VALENTINE

Date: 11/05/2020

The Manager,
Department of Corporate Services,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.

BSE Scrip Code: 535467

The Assistant Vice President,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
BandraKurla Complex, Bandra (East),
Mumbai 400 051.

NSE Scrip Symbol: AIFL

Subject : Outcome of the Eighth Meeting of Committee of Creditors (CoC) of Ashapura Intimates Fashion Limited.

Dear Sir/ Madam,

We would like to inform you that the Eighth meeting of Committee of Creditors ("CoC") (under Corporate Insolvency Resolution Process) was held on Thursday, March 19th 2020 at 11.30 A.M. at The TRC Corporate Consulting Pvt Ltd, 502, Marathon Icon, Off Ganpatrao Kadam Marg, Opp Peninsula Corporate Park, Lower Parel, Mumbai, Maharashtra 400013.

The result of the voting through electronic means in terms of Regulation 26(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and disclosure requirement as per Regulation 30 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, wherein the following agenda items were discussed :-

1. The RP informed the CoC members that they have filed Sixth Progress Report at Hon'ble NCLT Mumbai Bench after the Seventh CoC Meeting on 27th February, 2020.
2. The RP informed the member of COC no Resolution Plan has been received as on date. So, Application is to be filed under section 33(1) of IBC, 2016 for getting order of Liquidation from the Hon'ble NCLT, Mumbai Bench.
3. The RP further informed the Members that in terms of provisions of Regulation 25(5) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the e-voting platform was provided for Four resolutions at the request of the members.

The e–voting facility for voting on the resolution finalised in the meeting was opted for the members of the CoC who did not vote at the meeting. The e-voting commenced on Saturday, March 21, 2020 at 10 a.m. and concluded on Friday, March 27, 2020 at 5.00 p.m.

The voting results of the 8thCoC meeting are given below :-

S. No.	Resolution	Votes in Favor	Votes Against	Abstained	Result	Status of Resolution
1	To ratify the expenses/costs incurred by RP	85.94	0	Not Considered	100%	Approved
2	To confirm appointment of Mr. Bhavesh Rathod as Liquidator, and to fix the remuneration of liquidator as per Regulation 4 of the Liquidation Process Regulations, 2016	60.47	25.47	Not Considered	70.36%	Approved
3	To approve and ratify the Fees of the RP and also cost & Expenses to be incurred for the period beginning from the expiry of CIRP period till the Liquidation order is received by Hon'ble AA	66.86	19.07	Not Considered	77.81%	Approved
4	To consider and	9.75	76.18	Not	11.35%	Disapproved

	approve the plan for meeting liquidation costs as per the provisions of IBC read with regulation 39B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate persons) Regulations, 2016 and Regulation 2A of Liquidation Process Regulations, 2016.			Considered		

Thanking You.

Yours Faithfully,
For **Ashapura Intimates Fashion Limited**



KashyapVaidya
Resolution Professional
IBBI/IPA-001/IP-P01204/2018-19/11971
Place : Mumbai