



VALENTINE

Date : 29/03/2023

To,

The Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy 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,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051.

NSE Scrip Symbol: AIFL

Dear Sir/Ma'am,

Sub: Clarification letter and Revised Scrutinizer's Report with Voting Results of the Secured Creditors Meeting of Ashapura Intimates Fashion Limited

Dear Sir/Madam,

We are attaching herewith clarification letter and revised Scrutinizer's Report and Voting Results of remote e-voting and poll conducted at the Secured Creditors meeting, pursuant to provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Based on the Consolidated report of the scrutinizer, the resolution set out in the notice of the Secured Creditors Meeting has been rejected.

This is for your information and records.

Thanking you,
Yours Faithfully,



Bhavesh Rathod (IBBI/IPA-001/IP-P01200/2018-19/11910)

Encl:- Copy of Scrutinizer Report

Ashapura Intimates Fashion Ltd.

Reg Off. Unit No. 2/3/4 Pacific Plaza, Masjid Galli, Near Tilak Bhavan Dadar (West) Mumbai – 28.

 022 3293143  24331552/53

info@ahsapurafashion.com | www.ashapurafashion.com | www.valentineclothes.com

CIN-L17299MH2006PLC163133

T R Chadha & Co LLP

Chartered Accountants

502, Marathon Icon,
Off. Ganpatrao Kadam Marg
Opp. Peninsula Corporate Park
Lower Parel, Mumbai – 400 013
Tel.: 022-49669000
Fax.: 022-49669023
Email:mumbai@trchadha.com



To Stakeholders,
Ashapura Intimates Fashion Limited
Shop no 3-4 Ground Floor, Pacific Plaza,
Plot no. 507, off B.S.Road, Mahim division,
Dadar (Wes), Mumbai - 400028

Date : 29/03/2023

Subject : **Rectification of the Scrutinizer's report issued in case of e-voting of Secured Creditors.**

Dear Sir/ Madam,

With reference to above, I would like to clarify that, the e-vote casted by Reliance Commercial Finance Limited (RCFL) was reflecting after 6:00 p.m. i.e. after the end time of e-voting as per the records of the e-voting portal. Pursuant to which, the vote casted by RCFL was not considered in the report dated 15th March, 2023. However, RCFL has shared the acknowledgment received by them through the e-voting portal which confirms that their e-voting was completed at 5:41 p.m.

Therefore, based on the acknowledgment shared with me, I am issuing this revised scrutinizer report. You are requested to take the same on records.

Thanking you

Yours Faithfully

For T R Chadha & Co. LLP
Chartered Accountants

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by ALKA HINGE
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CA Alka Hinge
Partner
Membership no.: 104574

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (ix) of the Companies (Management and Administration) Amendment Rules, 2015]

The Chairman,
ASHAPURA INTIMATES FASHION LIMITED

Name of the Company	:	Ashapura Intimates Fashion Limited
Meeting	:	Meeting of Secured Financial Creditors
Day, Date and Time	:	Tuesday, 14 th March, 2023 at 12.00 p.m.
Mode	:	Video Conferencing (VC) / Other Audio-Visual Means (OAVM) "VC/OAVM"

1. Appointment of Scrutinizer

We were appointed as the Scrutinizer for the remote e-voting as well as the e-voting by Members during the meeting of Secured Financial Creditors of the **ASHAPURA INTIMATES FASHION LIMITED** (the Company) held on Tuesday, 14th March, 2023 at 12.00 p.m. through "**(VC/OAVM)**". Our responsibility as a Scrutinizer was to ensure that the voting process as conducted in a fair and transparent manner and submit a Scrutinizer's Report on the voting on resolutions based on the reports generated from the electronic voting system.

2. Dispatch of Notice Convening the meeting of Secured Financial Creditors

- 2.1 Pursuant to General Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 10/2022 and General Circular No. 11/2022 dated December 28, 2022 and all other relevant circulars issued from time to time issued by the Ministry of Corporate Affairs advertisement was published in "Free Press Journal" (English edition) and "Nav Shakti" (Marathi Edition) on February 02nd, 2023 specifying the date and time of the meeting of Secured Financial Creditors, availability of the notice by e-mail to the company at liquidation.ashapura@gmail.com and website of the Stock Exchanges, manner of registration of email IDs by the members (both physical and demat) who are yet to register their email ids with the Company, manner of voting through remote e- voting or through e-voting during the meeting, dispatch of notice etc.
- 2.2 The Company hosted the notice of meeting website of the National Securities Depository Limited ("NSDL"), as the Service Provider for extending the facility of electronic voting to the Secured Financial Creditors of the Company for remote e-voting and e-voting at the meeting (Instapoll) and also intimated the same to BSE Limited.
- 2.3 The Company informed that on the basis of the available records of the Company, the Company has sent the meeting notice and the accompanying Explanatory Statement

CONSOLIDATED SCRUTINIZER'S REPORT

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- 2.3 The Company informed that on the basis of the available records of the Company, the Company has sent the meeting notice and the accompanying Explanatory Statement

on 31st January, 2023, only by the electronic mode (e-mail) to those members whose email addresses were registered with the Company /Depositories.

3. Cut-off date

The Voting rights were reckoned as on January 27th, 2023, being the cut-off date for the purpose of deciding the entitlement of Secured Creditors for remote e-voting and e-voting at the meeting.

4. Remote E-voting process

4.1 Agency

The Company appointed M/s. Right2Vote as the agency providing the platform for remote e-voting and e-voting at the meeting.

4.2 Remote E-voting period

Remote e-voting platform was open from Monday, February 13th, 2023 (9.00 a.m. IST) till Tuesday, March 14, 2023 (6.00 p.m. IST) and Secured creditors were required to cast their votes electronically conveying their assent or dissent in respect of the Resolutions on the remote e-voting platform provided by "M/s Right2Vote".

5. Voting at the Meeting

5.1 The Secured Creditors attending the meeting who had not already cast their vote by remote e-voting were allowed to exercise their right to e-voting at the meeting. The Secured Creditors who had cast their vote by remote e-voting prior to the meeting could attend the meeting but were not entitled to cast their vote again.

5.2 Accordingly, M/s Right2Vote, the remote e-voting agency provide us with the name and other details of the Secured Financial Creditors who have cast their votes through remote e-voting.

6. Counting Process

On completion of e-voting during the meeting, we unblocked the results of the remote e-voting and e-voting by Secured Financial Creditors during the meeting, on the M/s Right2Vote e-voting platform and downloaded the results.

It was unblocked in the presence of two witnesses 1. Siddhesh Parte and 2. Shashi Rane who were not in the employment of the company. They have signed below in confirmation of the same.

Siddhesh

.....
(Signature of the Witness)

Shashi

.....
(Signature of the Witness)

7. Results

- 7.1 Consolidated Results with respect to each item on the agenda as set out in the Notice of the meeting are enclosed herewith as Annexure-1.
- 7.2 Based on the aforesaid results, we report that one Resolution as set out in the item No. 1 of the Notice of Secured Financial Creditors have been rejected with the requisite majority.

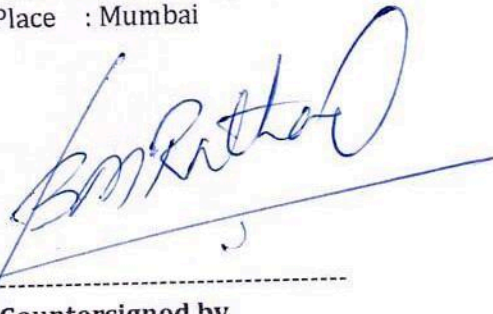
For T R Chadha & Co. LLP
Chartered Accountants

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by ALKA HINGE
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CA Alka Hinge
Partner
Membership no.: 104574
UDIN: 23104574BGWFKP7422

Date : March 29th, 2023
Place : Mumbai



Countersigned by
Chairman of the Meeting/authorised representative of Chairman

CONSOLIDATED REPORT
ASHAPURA INTIMATES FASHION LIMITED
MEETING OF SECURED CREDITORS ON 14TH MARCH, 2023

Special Business

Item No. 1-Special Resolution

ANNEXURE 1

To approve the Scheme of Compromise and Arrangement

Particulars	Remote e-voting		Voting at the meeting		Consolidated voting results		
	Number of Secured Creditors who voted	% in value held by Secured Creditors voting	Number of Secured Creditors who voted	% in value held by Secured Creditors voting	Total Number of Secured Creditors who voted	% in value held by Secured Creditors voting	Percentage of votes to total number of valid votes cast
Voted in favor of the resolution	1	0.27	-	-	1	0.27	0.37
Voted against the resolution	1	72.08	-	-	1	72.08	99.63
Total	2	72.35	-	-	2	72.35	100.00
Abstain Votes	1	27.65	-	-	1	27.65	-
Invalid Votes	-	-	-	-	-	-	-

Therefore, the Resolution No. 1 has been rejected with requisite majority.

For T R Chadha & Co LLP
Chartered Accountants

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Partner

M. No. 104574

UDIN : 23104574BGWFKP7422

Date: 29th March, 2023

Place: Mumbai