VALENTINE

September 29, 2018

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

Ref: Ashapura Intimates Fashion Limited

Sub: Outcome and Proceedings of 12th Annual General Meeting held on Friday, September 28, 2018

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") we enclose herewith a summary of the proceedings of the 12th Annual General Meeting of Shareholders of the Company.

You are requested to take the above information in your records.

Kindly acknowledge the receipt.

Thanking You.

Yours Faithfully,

For Ashapura Intimates Fashion Limited

ASHAPURA INTIMATES FASHION LIMITED THANE 421329 MUMBAI 400028

Bhoomi Mewada
Company Secretary and
Compliance Officer

Encl: As above

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Gist of Proceedings of the 12th Annual General Meeting ("AGM") of Ashapura Intimates Fashion Limited

1. **Date, Time and Venue of the AGM :**

The 12th Annual General Meeting of the Company was held on Friday, September 28, 2018. The AGM commenced at 10:30 A.M. at Vows Banquets (Formerly known as Kohinoor Banquet Hall), Veer Savarkar Marg, Prabhadevi, Opp. Siddhivinayak Temple, Dadar (West), Mumbai – 400 025 and concluded at 11.30 A M.

2. **Proceedings in brief :**

The Company Secretary of the Company welcomed all the members present at the AGM. With the permission of members, Mr. Harshad H. Thakkar, Chairman and Managing Director, chaired the proceedings of the Meeting and the requisite quorum being present, the Chairman called the Meeting to order. The Chairman of the Meeting gave an overview of the performance of the Company to the members. The Company Secretary of the Company informed that remote e-voting commenced at 09:00 A.M. on Tuesday, September 25, 2018 and concluded at 05:00 P.M. on Thursday, September 27, 2018 and those shareholders who have not tendered their vote through remote e-voting were provided the polling papers to vote at the AGM.

Thereafter the following items of business as set out in the notice convening the 12th Annual General Meeting were commenced for members' consideration and approval:

Ordinary Business:

i. Adoption of the Audited Financial Statements for the financial year ended March 31, 2018 and the reports of the Directors and Auditors thereon as Ordinary Resolution.
ii. Confirmation of Payment of Interim Dividend and declaration of Final Dividend of Rs. 0.75/- per equity share for the financial year ended March 31, 2018 as Ordinary Resolution.
iii. Re-appointment of Mr. Dinesh Chanubha Sodha (DIN: 02836240), a Director retiring by rotation as Ordinary Resolution.
iv. Re-appointment of Mr. Hitesh Subhash Punjani (DIN: 03268480), a Director retiring by rotation as Ordinary Resolution.

Special Business:

v. Re-appointment of Mr. Harshad Thakkar (DIN: 01869173) as Managing Director of the Company as Special Resolution.
vi. Alteration of Articles of Association of the Company as Special Resolution.

All the above business items were duly proposed by the Members present and passed with requisite majority accordingly.

The Chairman then provided an opportunity to the Members to speak at AGM. Based on the invitation of the Chairman, Members addressed the Meeting, gave their suggestions and sought clarifications on the business and operations of the Company.

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Reply / Clarifications were provided by the Chairman to the members for the queries raised at the meeting.

The Company Secretary of the Company informed the members that the results of e-voting and casting of votes by ballot would be submitted by the Scrutinizer within 48 hours of the conclusion of 12th AGM of the Company and the same would be forthwith declared by the Company by publishing it on its website www.ashapurafashion.com and on the website of Link Intime India Private Limited (viz. www.linkintime.co.in), and on the website of Central Depository Services (India) Limited (viz.www.evotingindia.com) the agency providing e-voting facility and thus by notifying to the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.

The AGM concluded with a vote of thanks to those who were present in the Meeting by Ms. Bhoomi Mewada, Company Secretary of the Company.

Notes :

(a) These are not the minutes of the proceedings of the Annual General Meeting of the Company.

(b) The Dividend declared at the Meeting will be credited / dispatched to the members on or before October 25, 2018.

Yours faithfully,
For Ashapura Intimates Fashion Limited

ASHAPURA INTIMATES FASHION LIMITED THANE 421329 MUMBAI 400028

Bhoomi Mewada
Company Secretary and
Compliance Officer

Place: Mumbai
Date: September 29, 2018