VALENTINE

Date: 30th December, 2017

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: Appointment of Statutory Auditors at Annual General Meeting held on Friday, 29th December, 2017

Dear Sir/Madam,

With reference to the above captioned subject, this is to inform you that 11th Annual General Meeting of Shareholders of the Company, was held on Friday, 29th December, 2017, at the Kohinoor Banquet Hall at Kohinoor Corner, Veer Savarkar Marg, Prabhadevi, Opp Siddhivinayak Temple, Dadar (West), Mumbai – 400 025 at 12.00 Noon. M/s. Bagaria & Co., LLP , Chartered Accountants (Firm Registration No. 113447W/W-100019) was appointed as the Statutory Auditors of the Company in place of M/s. JDNG & Associates, the retiring Statutory Auditors, from the conclusion of 11th Annual General Meeting till the conclusion of the 16th Annual General Meeting of the Company to be held in the year 2022 at such remuneration and out of pocket expenses, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

Please treat this as compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

BAGARIA & CO LLP

Chartered Accountants

Introduction

Bagaria & Co LLP (formerly Bagaria & Co.), established in 1985 as a Chartered Accountancy firm has evolved into one of India's premier niche firms. We are a leading professional services organization, offering a complete range of services in the fields of assurance, consulting, taxation, and financial advisory services. Our management philosophy is to render customised, specialised and innovative services coupled with high quality, reliability, creativity and accuracy. We endeavour to team with our clients in collaborative relationship to help them achieve their goals. We are delivering our commitments on a consistent basis for more than two decades now which is attributable to our team approach. We at Bagaria serve our clients with a team which is a blend of highly qualified people, young and experienced, enthusiastic and motivated, open to new ideas and with an ability to adapt to the changing needs of clients and profession.

Association

We take great pride in letting you know that our firm is now a special member for India of '**CPA Associates International**' worlds' top 20th accounting network firm with presence in over 66 countries with 152 members having 310 operating offices worldwide. On associating with this network, we now have access to the best trade practices in the world on accounting, taxation & Finance.

The Team

Our team comprises of professionals with in-depth understanding of industries and business and management processes across different regions. Our team mainly comprises of Chartered Accountants, Company Secretaries, MBA's and Lawyers but we are a chartered accountant firm. The team is One with each member having different roles to play in it and capabilities. A Team lead by...

Mr. Arun Bagaria, Founder Partner

Mr. Bagaria is the founder partner of the firm and is an expert in the areas of taxation, structuring transactions and finance matters. He is a 7th Rank holder with the ICAI and 4th Rank Holder with the Mumbai University. He has a keen understanding of taxation and finance.

Mr. Satish Ranawat, Partner

Mr. Ranawat holds All India Rank with the ICAI and he is a master in the fields of Audit and assurances practices.

Mr. Nishant Ranka, Senior Partner

Associated with the firm since August 2003, qualified in November 2004 & joined the firm as partner since then. He is excellent in handling assurance and direct tax litigation assignments. The 20 member tax teams and assurance teams work under his expertize.

The Team

Vikas Bohra, Partner

Vikas has been associated with us since his internship days & then joined the firm on qualifying as a CA in November 2008. Recognizing his expertise in the field of indirect taxes, he was promoted as a Partner in 2010. He looks after Indirect tax and secretarial compliance teams of the firm.

Girdhar Chitlangia, Director Indirect Taxes

Girdharji has working exposures with various corporates and joined the team in 2015. He heads the portfolio of indirect taxes & other related activities. With expert knowledge on GST and his trained team, he is now undertaking jobs for GST implementation & impact assessment.

Vinay Somani, Partner

He completed his internship from Bagaria and was promoted as partner in 2012. He looks after Statutory & Internal Audit and assurance related matters of the firm.

Rahul Bagaria, Partner

Rahul started his career with being an intern at Nishith Desai Associates and thereafter moved to PwC on qualifying as a CA. He is part of the international tax team which is also involved with M&A, FEMA and other regulatory issues.

Verticals

Assurance	Tax & Regulatory	Finance
• Statutory Audits • Internal Audits • Management Audits • Stock Audits • VAT Audits • Bank Audits • Special Audits for Income tax department	• Direct & Indirect tax litigations • Advisory on GST Regim • Due Diligence • Transfer pricing • International taxation • FEMA / FDI / ODI • Corporate Restructuring with LLP • Family Settlements • Mergers, demergers & Acquisitions	• Debt Syndication • Debt Restructuring • Joint venture and collaborations • Private Equity placements • Investment banking • Valuations of business • Litigation support needs

Our Reach

Houses

- Co-operative banks
- Public /Private Sector Banks
- Venture Capital Funds
- Private Equity Funds
- Hedge / Pension Funds
- Foreign companies
- Trusts
- High net worth individuals
- Non-resident Indians

Major Sector

- Real Estate
- Education Institutions
- Information Technology
- Hospitality/Media
- Textile companies
- Shipping companies
- Metal & Mining
- Hospital & Charitable institutions
- Manufacturing & Trading
- Banking & Finance
- Logistics & Transportation
- Film Production houses
- Stock broking houses
- Construction companies
- Oil & Gas Exploration
- Chemical Industry

Our Empanelments

- With **Comptroller & Auditor General of India** for audit of government companies and institutions
- With **Reserve Bank of India** for audit of various banks and their branches in India.
- With **Registrar of Co-Operative Banks** of Maharashtra for conducting audits of Co-operative banks in Maharashtra.
- With **Income Tax Department, Mumbai** for carrying out Special audit u/s 142(2A) of the Income Tax Act, 1962.
- On the panel of **'Inspection Audit' of CDSL** for DP & RTA Inspection and carried out inspection for more than 40 DP's & 20 RTA's all over India.
- On panel of **Industrial Development Bank of India ("IDBI"),** and **Small Industries Development Bank of India ("SIDBI")** for carrying out Stock Audits.
- On panel of **SIDBI as an Accredited Consultant** and **Financial Due-Diligence Partner**.
- Have been **peer reviewed by ICAI**

Snapshot

Name	**Bagaria & Co LLP** (formerly Bagaria & Co.)
Date of Formation & Registration	02.06.1993
ICAI Registration no.	113447W/W-100019
Peer Review Certificate No.	005080
RBI Unique Code.	064686
C&AG Empanelment No.	BO1032
Income Tax Empanelment No.	Order of Empanelment/09-10/798 dtd. 24.09.2009

Snapshot

Partner	Membership No
Arun Bagaria	036732
Satish Ranawat	030761
Nishant Ranka	120454
Girdhar Chitlangia	043071
Vikas Bohra	135428
Vinay Somani	143503
Rahul Bagaria	145377

Thank You.

Bagaria & Co LLP

Chartered Accountants

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Shantawadi, J P Road,
Andheri West,
Mumbai - 400 058
INDIA

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