VALENTINE

Date: 09th January, 2018

The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeeboy 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/ Madam

Sub: Intimation of Incorporation of a Wholly Owned Subsidiary Company.

We would like to inform you that Company has incorporated a wholly owned subsidiary company "AIFL SINGAPORE PTE. LTD." in the Singapore, which is registered with the Accounting and Corporate Regulatory Authority on 08th January, 2018

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9th September, 2015 is given as under:

Sr.No.	Particulars	Details
a.	Name of Target entity , details in brief such as size, turnover etc	AIFL SINGAPORE PTE. LTD Paid Up Capital USD $ - 1000 Turnover- nil being new company
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	No
c.	Industry to which the entity being acquired belongs	To develop Research and Development Studio for latest designs and the company and is yet to commence business operations

ASHAPURA INTIMATES FASHION LIMITED THANE 421301 MUMBAI 400028

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d.	Object and effects of acquisition (including but not limited to , disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity	Incorporated as a wholly owned subsidiary company, for business purpose (export and import expansion).
e.	Brief details of any governmental or regulatory approvals required for the acquisition	No
f.	Indicative time period for completion of the acquisition	N.A.
g.	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash
h.	Cost of acquisition or the price at which the shares are acquired;	USD $ 1,000
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	AIFL SINGAPORE PTE. LTD is incorporated in the Singapore as a wholly owned subsidiary of the company with an initial subscription of 1000 ordinary shares of dollars 1 each
j.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	AIFL SINGAPORE PTE. LTD is incorporated in the Singapore and registered with Accounting and Corporate Regulatory Authority on 08th January, 2018 and is yet to commence its business operations.

Kindly take this on record.

Thanking you

Yours Faithfully

For Ashapura Intimates Fashion Limited

Bhoomi Mewada.
Company Secretary

ASHAPURA INTIMATES FASHION LIMITED
THANE 421329 MUMBAI 400028