VALENTINE

Date: 30th May, 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: Disclosure under Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations")**, we hereby inform that the company has acquired the shares of following unlisted companies, AIFL Ecommerce Private Limited, AIFL Retails Private Limited and AIFL Vastram Private Limited.

The disclosure pursuant to Para A of Part A of Schedule III of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure 'A'**.

Thanking you.

Yours faithfully,

**For Ashapura Intimates Fashion Limited**

**Bhoomi Mewada**
**Company Secretary**

ASHAPURA INTIMATES FASHION LIMITED
THANE 421329 MUMBAI 400028.

**Annexure - A**

**Information as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 :**

| Sr. No. | Particulars | Details |
|---|---|---|
| 1. | Name of Target entity, details in brief such as size, turnover etc. | 1. AIFL Ecommerce Private Limited<br>Paid Up Capital – Rs.100000<br>Turnover - Nil being new company<br><br>2. AIFL Retails Private Limited<br>Paid Up Capital – Rs.100000<br>Turnover - Nil being new company<br><br>3. AIFL Vastram Private Limited<br>Paid Up Capital - Rs.100000<br>Turnover - Nil being new company |
| 2. | 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" | Yes, Equity Shares are acquired from Mr. Harshad Thakkar and Mr. Hitesh Punjani, being members of above three companies and also promoter and Directors of AIFL.<br><br>The transactions is at Fair Market Value and it is at Arm Length Price. |
| 3. | Industry to which the entity being acquired belongs | 1. Carry business on e-commerce online portals.<br>2. Carry business through retail outlets.<br>3. Trading of various fabrics and other cloth materials. |
| 4. | 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 | Through acquisition of the 100 % shareholding and voting rights, the target Companies have become wholly owned subsidiaries thereby strengthening the control of the Company over the target Companies. |
| 5. | Brief details of any governmental or regulatory approvals required for the acquisition | None |

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| 6. | Indicative time period for completion of the acquisition | Acquired |
| 7. | Nature of consideration – whether cash consideration or share swap and details of the same; | Cash |
| 8. | Cost of acquisition or the price at which the shares are acquired; | AIFL Ecommerce Private Limited Rs. 10/- per share<br><br>AIFL Retails Private Limited Rs. 10/- per share<br><br>AIFL Vastram Private Limited Rs. 10/- per share |
| 9. | Percentage of shareholding / control acquired and / or number of shares acquired; | In all the three companies, the percentage of shareholding will reach to 100% through the acquisition. |
| 10. | 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 Ecommerce Private Limited**<br><br>AIFL Ecommerce Private Limited was incorporated on 28th March, 2018 and its business is to carry on the business on e-commerce portals relating to online shopping, net marketing, marketing of lounge wear and fashion products, internet advertising and marketing, creating virtual malls, stores, shops, creating shopping catalogues, providing secured payment processing, net commerce solutions for business to business and business to consumers, online trading in and outside India.<br><br>The Company incorporated on March 28, 2018 and yet to commence its business operation.<br><br>**AIFL Retails Private Limited**<br><br>AIFL Retails Private Limited was incorporated on 03rd April, 2018 and its business to carry on trade or retail business in India or outside India through retail formats and including but not limited to mega stores/discount |

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| | | stores, cash & carry, catalogue, through internet and other forms, buying, selling, exporting and dealing in all kinds of garments including silk, art silk, cotton, synthetics, manmade fabrics, textiles, clothes and management of retail business and to acquire offices and retail spaces for carrying on retail business and to sell them, lease or sublet them and to undertake designing, establishing and developing on a turn key basis retail outlets for all kinds of products including franchisee outlets.<br><br>The Company incorporated on April 03, 2018 and yet to commence its business operation.<br><br>**AIFL Vastram Private Limited**<br><br>AIFL Vastram Private Limited was incorporated on 05th April, 2018 and its business to carry on the business as weavers or otherwise manufacturers, buyers, sellers, importers, exporters and dealers of silk, art silk, synthetic, woolen and cotton fabrics and other fibrous products including dressing and furnishing materials, uniforms, readymade garments, carpets and carpet backing, blankets padding knitted goods, woven bags, hosiery gloves, yarn and sewing thread and to carry on the business of packing, grading, crimping, twisting, texturing, bleaching dyeing, printing, mercerizing or otherwise processing yarn, cloth, carpets, blankets and other textile goods, whether made from cotton, jute, wool, silk, art silk, synthetic and other fibers or blends thereof.<br><br>The Company incorporated on April 05, 2018 and yet to commence its business operation. |

