

Date: 30th November, 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

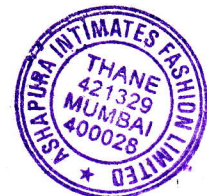
Ref: Ashapura Intimates Fashion Limited

Sub: Outcome of Board Meeting held on 30th November, 2017

Dear Sir/Madam,

With reference to the above captioned subject, this is to inform you that a meeting of Board of Directors of the Company, was held today i.e. 30th November, 2017, at the Registered Office of the Company situated at Shop No. 3-4, Ground Floor, Pacific Plaza, Plot No 507, TPS IV, Off B. S. Road, Mahim Division, Dadar-W, Mumbai - 400028 at 12.00 Noon. The board, has approved the following matters:

1. Noting of the order passed by the Hon'ble National Company Law Tribunal pursuant to Scheme of Arrangement between Momai Apparels Limited and Ashapura Intimates Fashion Limited and their respective Shareholders and Creditors;
2. Appointment of M/s. Bagaria & Co., LLPs, Chartered Accountants (Firm Registration No. 113447W/W-100019) 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, subject to approval by members of the Company at the upcoming Annual General Meeting.
3. Reiteration of the Resolution No. 1 passed by members of the Company through Postal Ballot on 27th August, 2017 pertaining to Issue of Convertible Warrants on Preferential Basis.
4. Increase in the borrowing limits of the company from present limit of Rs.300 Crore to Rs.500 Crore.
5. Raising of funds through issue of American Depository Receipts / Global Depository Receipt/Foreign Currency Convertible Bonds upto Rs.250 Crore and delegation of powers for the said purpose to the allotment committee.



Ashapura Intimates Fashion Ltd.

Reg. Off.: Shop No. 3-4, Ground Floor, Pacific Plaza, Plot No. 507, TPS IV, off B. S. Road, Mahim Division, Dadar (West), Mumbai-400028.
① 24331552/53, 24331506 CIN-L17299MH2006PLC163133 info@ashapuraintimates.com www.ashapurafashion.com www.valentineclothes.com

6. Issue of Commercial papers upto Rs.50 Crores on Private Placement Basis and delegation of powers for the said purpose to the allotment committee.
7. Approval of AIFL Employees Stock Option Plan 2017 ("ESOP 2017") and issue of Securities thereto;
8. Approved the Director's Report of the Company financial year ended 31st March, 2017.
9. Decided to hold the 11th Annual General Meeting on Friday, 29th December, 2017 and approved the Notice for the same.

The meeting concluded at 13.32 PM

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

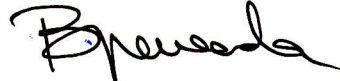
You are requested to take the above information in your records.

Kindly acknowledge the receipt.

Thanking You.

Yours Faithfully,

For Ashapura Intimates Fashion Limited



Bhoomi Mewada
Company Secretary
and Compliance Officer

