VALENTINE

Date: 01st December, 2016

BSE Limited,
Corporate Relationship Department, 2nd Floor, New Trading Wing, Rotunda Building, P.J. Towers, Dalai Street,
Mumbai 400 001

National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra— Kurla Complex,
Bandra (E),
Mumbai 400 051

Dear Sirs,

Sub: Outcome of voting of Court Convened Meeting held on 30th November, 2016

This is with reference to our earlier communication regarding the Court Convened Meeting(CCM) of the Company. Please note that the Court Convened Meeting of the Company was held on 30th November, 2016 at 11 a.m. at Kohinoor Hall & Banquets Kohinoor Corner, Veer Savarkar Marg, Opp. Siddhivinayak Mandir, Prabhadevi, Mumbai - 400025, Maharashtra.

As per the requirements of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility and voting by ballot at the CCM to its shareholders for voting on the business to be transacted at the CCM of the Company. The Company had appointed Mr. Uday Nair, Chartered Accountant as the Scrutinizer for the remote e-voting and voting by ballot at the CCM. As per the Scrutinizers' Report, the Resolution as set out in the Notice of CCM has been duly approved by the shareholders with requisite majority. The Scrutinizers' Report is enclosed as Annexure 1.

In accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Regulation 44(3) read with SEBI Circular No. CIR/CFD/CMD/8/2015 dated November 4, 2015 thereof please find attached the consolidated outcome of voting held through remote e-voting and voting by ballot at the Court Convened Meeting of the Company as Annexure 2.

You are requested to kindly take above information on your records.

Thanking You.

Yours faithfully,

For Ashapura Intimates Fashion Limited

ASHAPURA INTIMATES FASHION LIMITED THANE 421329 MUMBAI 400028

Bhoomi Mewada

Company Secretary

ACS No: 34561

Encl: As above

UDAY NAIR

108, Madhava Premises, Behind Family Court, Bandra Kurla Complex, Bandra (East), Mumbai – 400051

Annexure 1

SCRUTINIZERS' REPORT

To
Mr. Hitesh Punjani
Chairman of the Court Convened Meeting
Of Equity Shareholders of Ashapura Intimates Fashion Limited,

Report of Scrutinizers on the remote e-voting and the voting by ballot at the Court Convened Meeting of the Equity Shareholders of Ashapura Intimates Fashion Limited (the "Company") held on 30th November, 2016 from 11:00, a.m. to 12.10 p.m.

Dear Sir,

I, Uday Nair, Chartered Accountant, is appointed as scrutinizer for the purpose of remote e-voting and conducting the voting process by ballot provided at the Court Convened Meeting (**"CCM"** or the **"Meeting"**) of the equity shareholders of the Company held on Wednesday, 30th November, 2016, from 11:00 a.m. to 12.10 p.m. at Kohinoor Hall & Banquets Kohinoor Corner, Veer Savarkar Marg, Opp. Siddhivinayak Mandir, Prabhadevi, Mumbai - 400025, Maharashtra, on the resolution seeking shareholder's approval to the Scheme of Amalgamation amongst the Company and its members in terms of the Notice dated 28th October, 2016 convening the meeting (the "Resolution").

We hereby submit our report as under:-

1 Dispatch of Notice convening the Meeting

The Company has informed that, on the basis of the Register of Members and the List of Beneficiary Owners made available by the depositories viz., National Securities Depository Limited and Central Depository Services (India) Limited, the Company had completed dispatch of the Notice of the CCM as under:-

On 2nd November, 2016 by Registered Post A.D. 2710 and Airmail to 17 members in physical form.
On 2nd November, 2016 by email to 2023 members in electronic form.

2. Cut-off date

The voting rights were reckoned as on Friday, 25th November, 2016, being the cut-off date for the purpose of deciding the entitlements of members to vote through remote e-voting and voting at the Meeting.

3. Remote e-voting and voting by ballot at the Meeting

3.1 Agency:

The Company had appointed CDSL as the agency for providing the remote e-voting platform.

3.2 **Remote e-Voting:**
Remote e-voting platform was open from 9:00 a.m. on Sunday, 27th November 2016 to 5:00 p.m. on Tuesday, 29th November, 2016 and members were required to cast their votes electronically conveying their assent or dissent in respect of the Resolution, on the e-voting platform provided by CDSL.

3.3 As prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that members who have cast their votes through remote e-voting do not vote again at the Meeting.

3.4 Accordingly, we downloaded the file containing the name, DP Id, Client Id, folio and shareholding of the members who had cast their votes through remote e-voting after the closure of the remote voting process and shared the file with Link Intime India Pvt. Ltd., the Registrar and Transfer Agent of the Company ("RTA").

3.5 After the announcement being made by the Chairman of the CCM, members and Proxies present in the CCM voted by ballot.

3.6 Remote e-voting facility was available to the members till 5:00 p.m. on 29th November, 2016.

4. **Counting Process**

4.1 On completion of voting at the meeting, Link Intime India Pvt. Ltd. provided us with the list of members present either by themselves or through proxies who had cast their votes, their holding details and details of votes cast on the Resolution.

4.2 The votes were reconciled with the records maintained by the Company and RTA with respect to the authorizations / proxies lodged with the Company.

4.3 I unblocked the remote e-voting results on the CDSL e-voting platform in the presence of Ms. Varsha Desai, witness and downloaded the remote e-voting results.

4.4 I noted that 24 members holding 19,71,601 shares had cast their votes through remote e-voting platform and 30 members holding 1,33,93,549 shares had cast their votes at the CCM.

4.5 There are 6 members holding 4,009 shares who had casted their votes at CCM were considered as invalid.

4.6 The result of the remote e-voting, provided by the Company through CDSL, on the Resolution is as follows:

a. Voted **in favor** of the Resolution

Number of members voted through remote e-voting	% of total number of members voted through remote e-voting	Number of votes (in terms of number of shares held) cast by them	% of total number of votes (in terms of number of shares held) cast by them
29	0.90%	19,71,601	10.13%

b. Voted **against** the Resolution:

Number of members voted through remote e-voting	% of total number of members voted through remote e-voting	Number of votes (in terms of number of shares held) cast by them	% of total number of votes (in terms of number of shares held) cast by them
0	0	0	0

c. **Invalid / Abstain** votes:

Total number of members whose votes cast through remote e-voting were declared invalid	Total number of votes cast by them
0	0

4.7 The result of the voting facility provided by the Company through ballot, on the Resolution is as follows:

Total Number of Members present in person or by proxy or by authorised representative	39
Total Number of Shares held by the Members present in person or by proxy or by authorised representative	1,33,97,555
Total Number of Members present in person or by proxy or by authorised representative who cast their votes through ballot	36
Total Number of Votes (in terms of number of shares held) cast by them through ballot	1,33,93,549

a. Voted **in favor** of resolution

Number of members present and voting (in person or by proxy or by authorized representatives)	% of total number of members present and voting (in person or by proxy or by authorized representative)	Number of votes (in terms of number of shares held) cast by them	% of total number of votes (in terms of number of shares held) cast by them
29	1.09%	1,33,93,548	68.80%

b. Voted **against** the Resolution:

Number of members present and voting (in person or by proxy or by authorized representatives)	% of total number of members present and voting (in person or by proxy or by authorized representative)	Number of votes (in terms of number of shares held) cast by them	% of total number of votes (in terms of number of shares held) cast by them
1	0%	1	0%

c. **Invalid / Abstain** votes:

Total number of members whose votes cast through remote e-voting were declared invalid	Total number of votes cast by them
9*	4,009

*Includes 3 shareholders who have abstained from voting at the meeting.

5. In terms of Notice of CCM dated 28th November, 2016, the shareholders who have already voted through e-voting were not entitled to vote at the CCM. Accordingly, shareholders who casted vote both, in e-voting and by ballot, then the votes casted by e-voting were considered.

6. **The combined results of the remote e-voting and voting by ballot at the venue of the Meeting are as follows:**
   i. 53 equity shareholders holding in aggregate 1,53,65,150 equity shares, constituting 98.15% in number and representing 78.93 % in holding of the equity shares, voted in favour of the Resolution.
   ii. 1 equity shareholder holding in aggregate 1 equity share constituting 1.85% in number and representing 0.00% % in holding of the equity shares, voted against the Resolution and
   iii. votes of 6 equity shareholders holding 4,009 equity shares were declared invalid and 3 shareholders who attended the CCM abstained from voting.

7. Accordingly, it is stated that the resolution is passed by the members with special majority in terms of Section 391 of Companies Act, 1956 of three-fourth in value and majority in numbers of shareholders who participated in the voting process for approval of Scheme. Further, the resolution is also approved by majority of public shareholders in terms of SEBI Circulars nearing No. CIR/CFD/CMD/16/2015 dated 30th November, 2015.

   The list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid is handed over to the Chairman / Company Secretary of the Meeting.

Sincerely,

Uday Nair
Scrutinizer

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Annexure 2

Outcome of Voting of Court Conveyed Meeting

(As per Regulation 44(3) of Listing Regulation)

Date of Court Convened Meeting	30th November, 2016
Total number of shareholders as on relevant date (i.e. 25th November, 2016)	2,656
No. of shareholders present in the meeting either in person or through proxy	39
Promoters & Promoter Group	4
Public	35
No. of Shareholders attended the meeting through Video Conferencing	
Promoters & Promoter Group	-
Public	-

Agenda wise disclosure:

Resolution Required: (Ordinary/ Special)			**Majority in number representing three-fourths in value of members as per section 391 of Companies Act, 1956**					
Whether promoter/promoter group are interested in the agenda/ resolution			**None of the Promoters / Promoter Group has any material interest, direct or indirect, in the Scheme except to the extent of their respective shareholdings in the Company**					
Category	**Mode of Voting**	**No. of shares held**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Valid Votes – in favour**	**No. of Valid Votes – against**	**% of Valid Votes in favour on votes polled**	**% of Valid Votes against on votes polled**
Promoter and Promoter Group	Evoting	13186640	365000	1.87%	365000	0	100.00%	0
	Poll		12821640	65.86%	12821640	0	100.00%	0
	Total		**13186640**	**67.74%**	**13186640**	0	**100.00%**	0
Public-Institutions	Evoting	658439	640000	3.29%	640000	0	100.00%	0
	Poll		0	0.00%	0	0	0.00%	0
	Total		**640000**	**3.29%**	**640000**	0	**100.00%**	0
Public-Non Institutions	Evoting	5622161	966601	4.97%	966601	0	100.00%	0
	Poll		571909	2.94%	571908	1	100.00%	0
	Total		**1538510**	**7.90%**	**1538509**	0	**100.00%**	0
Total Shares		**19467240**	**15365150**	**78.93%**	**15365149**	**1**	**100.00%**	0

Based on the results of e-voting and voting by ballot as required under SEBI Circulars nearing No. CIR/CFD/CMD/16/2015 dated 30th November, 2015 the resolution is passed with the Ordinary majority of public shareholders of the Company. The results of the same are as under:

ASHAPURA INTIMATES FASHION LIMITED THANE 421329 MUMBAI 400028

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Resolution Required: (Ordinary/ Special)			Majority of public shareholders of the Company					
Whether promoter/promoter group are interested in the agenda/ resolution			None of the Promoters / Promoter Group has any material interest, direct or indirect, in the Scheme except to the extent of their respective shareholdings in the Company					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Valid Votes – in favour	No. of Valid Votes – against	% of Valid Votes in favour on votes polled	% of Valid Votes against on votes polled
Promoter and Promoter Group	E-Voting		Voting by Promoter and Promoter Group holding equity shares not considered					
	Poll							
	Total							
Public-Institutions	E-Voting	658439	640000	3.29%	640000	0	100.00%	0
	Poll		0	0.00%	0	0	0.00%	0
	Total		640000	3.29%	640000	0	100.00%	0
Public-Non Institutions	E-Voting	5622161	966601	4.97%	966601	0	100.00%	0
	Poll		571909	2.94%	571908	1	100.00%	0
	Total		1538510	7.90%	1538509	0	100.00%	0
Total			6280600	2178510	11.19%	2178509	1	100.00%

For Ashapura Intimates Fashion Limited

Bhoomi Mewada
Company Secretary

ASHAPURA INTIMATES FASHION LIMITED
THANE
421329
MUMBAI
400028

Encl: As above
Filed through email / online