VALENTINE

Date:09th February, 2017

The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400 001
Fax No.: 22722037/39/41/61/3121/3719
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
Fax No.: 26598237/38
NSE Scrip Symbol: AIFL

Sub: Outcome of Board Meeting

Dear Sir/ Madam,

This is to inform you that as per the requirements of Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2016, the Board of directors of the company in its meeting held on 09th February, 2017 has discussed and decided on the following:

1. Considered and approved the Unaudited Standalone Financial Results for the quarter ended 31st December, 2016, copies of which are enclosed herewith.

Kindly take the same on records and acknowledge the receipt of the same.

Thanking you.

Yours Faithfully,

For Ashapura Intimates Fashion Limited

ASHAPURA INTIMATES FASHION LIMITED
THANE 421329 MUMBAI 400028

Bhoomi Mewada
Company Secretary & Compliance Officer

Encl: a/a

VALENTINE

ASHAPURA INTIMATES FASHION LIMITED

{ Formaly know as ASHAPURA APPARELS PRIVATE LIMITED}

CIN: L17299MH2006PLC163133

Regd Off: 2,3,4 Valentine, Pacific Plaza, Off B.S.Road, Mahim Division Dadar West, Mumbai- 400 028

Tel No: 022 24331552/53 **Fax No.:**022 24331506 **Email:** cs@ashapuraintimates.com **Website:** www.ashapurafashion.com

Statement of Standalone Unaudited Results for the Quarter ended 31.12.2016

(Rs. In Lakhs)

Particulars	3 months ended (31/12/2016)	Preceeding 3 months ended (30/09/2016)	Corresponding 3 months ended in the previous year (31/12/2015)	Year to date figures for the current period ended (31/12/2016)	Year to date figures for the previousyear ended (31/12/2015)	Year ended (31/03/2016)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	3611.26	6,116.01	3,504.07	14,939.49	13,638.36	18,596.79
(b) Other Operating Income	8.81	7.56	15.40	17.01	74.13	63.44
Total income from Operations (net)	**3620.07**	**6,123.57**	**3,519.47**	**14,956.50**	**13,712.49**	**18,660.23**
2. Expenses						
(a) Cost of Materials consumed	2378.97	3,797.50	2,344.98	10,305.48	8,690.17	12,264.36
(b) Purchase of stock-in-trade		-	-		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-164.67	641.96	157.11	144.98	1,755.98	1,724.56
(d) Employee benefits expense	189.24	188.89	134.60	522.08	353.95	489.56
(e) Depreciation and amortisation expense	69.18	60.19	52.26	184.57	148.31	224.72
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	560.12	632.54	366.27	1,745.59	986.46	1,585.71
Total Expenses	**3032.84**	**5,321.08**	**3,055.23**	**12,902.70**	**11,934.88**	**16,288.91**
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	**587.23**	**802.50**	**464.24**	**2,053.80**	**1,777.61**	**2,371.32**
4. Other Income	27.65	1.25	58.97	28.89	73.46	88.14
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	**614.88**	**803.75**	**523.22**	**2,082.69**	**1,851.08**	**2,459.46**
6. Finance Costs	236.48	194.98	157.52	593.23	476.84	591.09
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	**378.40**	**608.77**	**365.70**	**1,489.46**	**1,374.24**	**1,868.37**
8. Exceptional Items	0.00	-	-	-	-	-
9.Profit / (Loss) from ordinary activities before tax (7 + 8)	**378.40**	**608.77**	**365.70**	**1,489.46**	**1,374.24**	**1,868.37**
10. Tax expense	120.86	195.09	131.01	494.85	476.34	630.13
11.Net Profit / (Loss) from ordinary activities after tax (9 -10)	**257.54**	**413.68**	**234.68**	**994.61**	**897.89**	**1,238.24**
12. Extraordinary items (net of tax Rs. expense ____ Lakhs)	-	-	-	-	-	-

ASHAPURA INTIMATES FASHION LIMITED THANE 421329 MUMBAI 400028

VALENTINE

13. Net Profit / (Loss) for the period (11- 12)	**257.54**	**413.68**	**234.68**	**994.61**	**897.89**	**1,238.24**
14. Paid-up equity share capital **(Face Value Rs.10/- per Share)**	1946.72	1,946.72	1,946.72	1,946.72	1,946.72	1,946.72
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	5,202.07	4,944.55	2,973.30	5,202.07	2,973.30	4,207.48
16.i Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
(a) Basic	1.32	2.13	1.21	5.11	4.61	6.36
(b) Diluted	1.32	2.13	1.19	5.11	4.54	6.27
16.ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
(a) Basic	1.32	2.13	1.21	5.11	4.61	6.36
(b) Diluted	1.32	2.13	1.19	5.11	4.54	6.27

Notes

1. The figures for the corresponding previous period have been regrouped/rearranged wherever necessary, to make them comparable
2. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 09th of February, 2017. The Statutory Auditors have carried out a Limited Review of the aforesaid Results.
3. Profit for the year to date as on 31st December, 2016 has been transfered to reserve after all necessary appropriation.
4. There is no other reportable segment as per Accounting Standard (AS 7)
5. The Company has alloted 5 warrants of face value of Rs.3,25,00,000/- each aggregating Rs.16,25,00,000/- Bennet Coleman and Company Limited (BCCL) on preferentail basis on 13th October, 2015. BCCL has paid Rs.4,06,25,000/- towards 25% of value total consideration payable for the warrnats. Warrants shall convert at price which shall be higher Rs262.91/- or " Formula Price" being the price per share equal to the Volume Weighted Average of the closing prices of the shares quoted on BSE Limited during the 26 (Twenty Six) weeks preceeding the expiry of 17(Seventeen) months from the date of allotment of warrants, after making adjustment for any bonus/ split/ consolidation. Hencefor the purpose of calculation of diluted EPS we have assumed that the warrants shall convert at a price of Rs.262.91/- in absence of any other.
6. Details of issue proceeds of Preferentail Issue of Warrants aggregating to RS.1625.00 lakhs aa on 31st December, 2016 is summarised below as per Regulation 32 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

(Rs. In Lakhs)

Sr.No.	Object of the Issue	Proposed Utilisation	Utilized Amount	Unutilized Amount
1	Brand Building	1625	200.49	1424.51

By the order of board
For Ashapura Intimates Fashion Limited

Harshad Thakkar
Chairman and Managing Director
DIN: 01869173

ASHAPURA INTIMATES FASHION LTD. THANE 421329 MUMBAI 400028

Place: Mumbai
Date: 09-02-2017

JDNG & ASSOCIATES
Chartered Accountants

CA Nitin Jobanputra B. Com, FCA, D.I.S.A.
CA Jayesh Rawal B. Com, FCA, D.I.S.A.
CA Gautam Meisheri B. Com, FCA
CA Dipesh Vasani M. Com, ACA

Annexure V

Format for the Limited Review Report for companies (other than banks)

To
The Board of Directors
Ashapura Intimates Fashion Limited

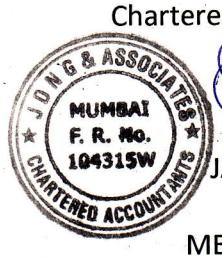
We have reviewed the accompanying statement of unaudited financial results of Ashapura Intimates Fashion Limited for the quarter ended December 31, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, review of interim financial information performed by the Independent auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

NOTE: There are no multiple segment

For JDNG & ASSOCIATES
Chartered Accountants



JAYESH RAWAL
PARTNER
MEM NO 104738

Place: MUMBAI
Date: 8TH FEBRUARY 2017

F-30/31, Dreams The Mall, 1st Floor, L.B.S. Road, Near Bhandup Station, Bhandup (W), Mumbai - 400 078.
Ph. : 022-2166 0400 / 2166 0391 v Email : cajdng@gmail.com