VALENTINE

The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street, Fort,
Mumbai - 400 001

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

Subject: Declaration of Result of Postal Ballot under Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is further to our letter dated 27th July, 2017 enclosing the Postal Ballot notice along with the explanatory statements seeking the consent of the members by way of Special Resolutions vide Postal Ballot (including e-voting) with respect to the following items of business:

1. Issue of Convertible Warrants amounting Rs. 10.80 crores on Preferential Basis to HT Media Limited (Non-promoter) and

2. Issue of Non-Convertible Debentures upto Rs. 25 crores on private placement basis

In this regard, please note that Ms. Apexa Nivid Shah of M/s. Apexa Shah & Associate, Practicing Company Secretary (Membership No. A35251), who has been appointed as the Scrutinizer by the Board of Directors submitted his report dated 28th August, 2017 an postal ballot and e-voting received from the members to the chairman of the Company. Pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that, in accordance with the Scrutinizer's report, the Shareholders have approved the Special Resolutions as embodied in the Item No. 1 and 2 of the Postal Ballot Notice dated 17th July, 2017, with an overwhelming majority of votes as detailed in Scrutinizer Report. The Scrutinize/s Report is attached herewith as **Annexure I**.

The results of the postal ballot as per prescribed format in Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015 is attached as **Annexure II**.

The same will also be made available on the Company's website at www.ashapurafashion.com

ASHAPURA INTIMATES FASHION LIMITED ★ THANE MUMBAI 400028.

VALENTINE

Request you to kindly take the above information on your records and disseminated to all concerned.

Thanking you,

Yours faithfully,
For Ashapura Intimates Fashion Limited

Bhoomi Mewada
Company Secretary &
Compliance Officer

ASHAPURA INTIMATES FASHION LIMITED
THANE
421329
MUMBAI
400028.

Date: 28th August, 2017
Place: Mumbai

Annexure I

Scrutinizer's Report

The Chairman
Ashapura Intimates Fashion Limited
Unit No.3/4, Pacific Plaza,
Plot No.570, TPS IV, Off Bhavani Shankar Road,
Mahim Division, Dadar (W),
Mumbai – 400 028

August 28, 2017

Scrutinizers Report on postal ballot voting including voting by electronic means in respect of passing of the resolutions contained in the Notice dated July 17, 2017 through Postal Ballot

Dear Sir,

I, Apexa Shah, Company Secretary in whole time practice, have been appointed as a Scrutinizer by the Board of Directors of Ashapura Intimates Fashion Limited (the Company) for scrutinizing postal ballot voting including voting by electronic means in respect of the passing of the resolutions contained in the Notice dated July 17, 2017 through Postal Ballot.

The management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of (i) the Companies Act, 2013 and the Rules made thereunder and (ii) the Listing Agreements with the Stock Exchanges, relating to postal ballot voting including voting by electronic means. My responsibility as a scrutinizer is restricted to making a Scrutinizer's report of the votes cast by the members "in favour" or "against" resolutions contained in the Notice dated July 17, 2017, based on the physical postal ballots received at my office and reports generated from the e-voting system provided by Central Depository Services Limited (CDSL), the authorized agency engaged by the Company to provide e-voting facilities for e-voting and scrutiny of the physical ballot received till the time fixed for closing of the voting process i.e. till 5 p.m. on Sunday, August 27, 2017.

I submit my report as under:

1. After the time fixed for closing of the e-voting, i.e. 5 p.m. on August 27, 2017, a final electronic report of the e-voting was generated by me by accessing the data available to me from the website https://www.evotingindia.com/ of CDSL, the Authorised Agency to provide e-voting facility and relied upon by me. Data regarding the e-votes was diligently scrutinized.
2. The physical postal ballots received till the time fixed for closing of the Postal Ballot i.e. 5 p.m. on August 27, 2017, were diligently scrutinized and reconciled with the records maintained by the Company through CDSL, the Registrar and Transfer Agents of the Company and the authorizations lodged with the Company.

APEXA SHAH & ASSOCIATES ★ COMPANY ★ S
ACS NO.: 35251
CP NO.: 18349

B/2, 304, Dhan Vaibhav Building, Jambli Gully, Borivali West, Mumbai- 400092, India.
022 28999720/21 9920978980 apexashah.cs@gmail.com

The result of the scrutiny of the above postal ballot voting including voting by electronic means in respect of passing of the resolutions contained in the Notice dated July 17, 2017 through Postal Ballot, is as under:

1) **Special Resolution - Item No. 1 – To Issue Convertible Warrants on Preferential basis:**

(I) Voted **in favour** of the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	2	4	0.00
Electronic (e-voting)	34	14608519	100.00
Total	36	14608523	100.00

(II) Voted **against** the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	NIL	NA	0.00
Electronic (e-voting)	3	3	0.00
Total	3	3	0.00

(III) **Invalid** votes:

Postal Ballot Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Physical	NIL	NA
Electronic (e-voting)	2	23100
Total	2	23100

Special Resolution - Item No. 2 – To issue Non-Convertible Debentures on Preferential basis:

(I) Voted **in favour** of the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	2	4	0.00
Electronic (e-voting)	34	14608519	100.00
Total	36	14608523	100.00

APEXA SHAH & ASSOCIATES ★ COMPANY SECRETARIES ★ ACS NO.: 35251 CP NO.: 18349

B/2, 304, Dhan Vaibhav Building, Jambli Gully, Borivali West, Mumbai- 400092, India.
022 28999720/21 9920978980 apexashah.cs@gmail.com

(II) Voted **against** the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	NIL	NA	0.00
Electronic (e-voting)	3	3	0.00
Total	3	3	0.00

(III) **Invalid** votes:

Postal Ballot Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Physical	NIL	NA
Electronic (e-voting)	2	23100
Total	2	23100

Note: The figures in percentage have been rounded off to 2 decimal points.

3. A Register containing a list of equity shareholders who voted "FOR", "AGAINST" is enclosed.

4. The electronic data along with the postal ballots and all other relevant records relating to the e-voting and the Postal Ballot received is under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman signs the Minutes.

Thanking You,

Yours faithfully,

Apexa Shah
Practicing Company Secretary
Membership No. A35251
Apexa Shah
Proprietor
Apexa Shah & Associates
Company Secretary
(Firm's Registration No. 18349)
Place: Mumbai

APEXA SHAH & ASSOCIATES ★ COMPANY SECRETARIES ★ ACS NO.: 35251 CP NO.: 18349

B/2, 304, Dhan Vaibhav Building, Jambli Gully, Borivali West, Mumbai- 400092, India.
022 28999720/21 9920978980 apexashah.cs@gmail.com

Annexure II

Date of the AGM/EGM	27th August, 2017-Being the last date for receipt of Postal Ballot
Total number of shareholders on record date	2796
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	 6 37
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public	NA

Resolution 1: ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS

Resolution required: (Ordinary/ Special)	Special Resolution
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 (1)	No. of votes polled (2)	% of Votes Polled (3)=[(2)/(1)] * 100 (3)	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100 (6)	% of Votes against on votes polled (7)=[(5)/(2)]*100 (7)
Promoter and Promoter Group	E-Voting	1,31,86,640	1,31,86,640	66.37%	1,31,86,640	0	100.00%	0.00%
	Postal Ballot		0	0.00%	0	0	0.00%	0.00%
	Total		**1,31,86,640**	**66.37%**	**1,31,86,640**	**0**	**100.00%**	**0.00%**
Public- Institutions	E-Voting	38,79,122	8,33,000	4.19%	8,33,000	0	100.00%	0.00%
	Postal Ballot		0	0.00%	0	0	0.00%	0.00%
	Total		**8,33,000**	**4.19%**	**8,33,000**	**0**	**100.00%**	**0.00%**
Public- Non Institutions	E-Voting	28,01,704	5,88,882	2.96%	5,88,879	3	100.00%	0.00%
	Postal Ballot		4	0.00%	4	0	100.00%	0.00%
	Total		**5,88,886**	**2.96%**	**5,88,883**	**3**	**100.00%**	**0.00%**
Total		**1,98,67,466**	**1,46,08,526**	**73.53%**	**1,46,08,523**	**3**	**100.00%**	**0.00%**

For Ashapura Intimates Fashion Limited

Authorised Signatory

ASHAPURA INTIMATES FASHION LIMITED THANE 421329 MUMBAI 400028.

Resolution 2: ISSUE OF NON-CONVERTIBLE DEBENTURES

Resolution required: (Ordinary/ Special)			Special Resolution					
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 (1)**	**No. of votes polled (2)**	**% of Votes Polled (3)=[(2)/(1)]* 100 (3)**	**No. of Votes – in favour (4)**	**No. of Votes – against (5)**	**% of Votes in favour on votes polled (6)=[(4)/(2)]*100 (6)**	**% of Votes against on votes polled (7)=[(5)/(2)]*100 (7)**
Promoter and Promoter Group	**E-Voting**	1,31,86,640	13186640	66.37%	13186640	0	100.00%	0.00%
	Postal Ballot		0	0.00%	0	0	0.00%	0.00%
			13186640	**66.37%**	**13186640**	**0**	**0**	**0**
Public- Institutions	**E-Voting**	38,79,122	8,33,000	4.19%	8,33,000	0	100.00%	0.00%
	Postal Ballot		0	0.00%	0	0	0.00%	0.00%
	Total		**8,33,000**	**4.19%**	**8,33,000**	**0**	**100.00%**	**0.00%**
Public- Non Institutions	**E-Voting**	28,01,704	5,88,882	2.96%	5,88,879	3	100.00%	0.00%
	Postal Ballot		4	0.00%	4	0	100.00%	0.00%
	Total		**5,88,886**	**2.96%**	**5,88,883**	**3**	**100.00%**	**0.00%**
Total		**1,98,67,466**	**1,46,08,526**	**73.53%**	**1,46,08,523**	**3**	**100.00%**	**0.00%**

For Ashapura Intimates Fashion Limited

Authorised Signatory

ASHAPURA INTIMATES FASHION LIMITED
THANE 421329 MUMBAI 400028.