VALENTINE

Date: 11th August, 2016

To,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code: 535467

To
Listing Department
National Stock Exchange Of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai-400051
Symbols: AIFL

Sub: Outcome of Board Meeting

Dear Sir/ Madam

We wish to inform you that the Board meeting of our company, Ashapura Intimates Fashion Limited was held on 11th August, 2016 commenced at 1.00 p.m noon and concluded at 3.37 p.m. The Board of Directors inter alia transacted the following business at its meeting:

1. Approved Unaudited Standalone Financial Results with Limited Review Report for the quarter ended 30th June, 2016 we enclose herewith copies of Standalone financial results along with the limited review reports issued by the statutory auditors of the company thereon respectively in compliance with requirement of Regulation 30 and 33 of SEBI (LODR) Regulations 2015..
2. Approved the Appointment of CS. Bhoomi Mewada, a member of the Institute of Company Secretaries of India (Membership No. ACS-34561) as Company Secretary and Compliance Officer of the Company with effect from 23rd July, 2016.
3. Authorised Ms. Bhoomi Mewada, Company Secretary of the Company for the purpose of determining materiality of an event or information and subsequently make disclosure to the stock exchange.
   CONTACT DETAILS
   Contact Person: Bhoomi Mewada
   Email Id: cs@ashapuraintimates.com
   Tel No: 022-24331552
   Address: 2,3,4 Valentine, Pacific Plaza, B.S.Raod, Mahim Divsion TPS IV, Dadar West, Mumbai-400028.
4. Mr. Mohit Shah, Chief Financial Officer(CFO) of the Company has been redesigned as Chief Executive officer (CEO) of the Company.
5. Mr. Anurag Gangwal has been appointed as the Chief Financial Officer (CFO)of the company.
6. Ms. Bhoomi Mewada, Company Secretary of the Company has been authorised to Sign all the documents relating to the Amalgamation of Momai Apparels Limited ("MAL") with Ashapura Intimates Fashion Limited ("AIFL")

ASHAPURA INTIMATES FASHION LIMITED
THANE 421329 MUMBAI 400028

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7. The Board has appointed new Advertising agency for Promotion and Advertisement of its Brand.
8. The Board has planned to launch a New Branch for Men's Lounge Wear Category.

Please acknowledge the receipt and update the records.

For Ashapura Intimates Fashion Limited

Harshad Thakkar
Managing Director

ASHAPURA INTIMATES FASHION LIMITED
THANE 420329 MUMBAI 400028

Ashapura Intimates Fashion Ltd.
Reg Off: Unit No. 2/3/4, Pacific Plaza, Masjid Gali, Near Tilak Bhavan, Dadar (West), Mumbai: 28. 022 32931473 24331552/53
info@ashapurafashion.com | www.ashapurafashion.com | www.valentineclothes.com CIN-L17299MH2006PLC163133

VALENTINE

ASHAPURA INTIMATES FASHION LIMITED

(formerly **known as ASHAPURA APPARELS PRIVATE LIMITED)**

CIN: L17299MH2006PLC163133

Regd Off: 2,3,4 Valenitne, Pacific Plaza, B.S. Road, Mahim Divsion Dadar West, Mumbai 400 028

Tel No: 022024331552/53 Fax No: 022 24301506 email: cs@ashapuraintimates.com websiite: www.ashapurafashion.com

Statement of Standalone Unaudited Results for the Quarter ended 30.06.2016

(Rs. In Lakhs)

Particulars	Quarter ended			ear ended
	(30/06/2016)	(31/03/2016)	(30/06/2015)	(31/03/201
	(Unaudited)	(Audited)	(Unudited)	(Audited)
1. Income from Operations				
(a) Net Sales/Income from Operations (Net of excise duty)	5,212.22	4,958.43	4,986.02	18,596.79
(b) Other Operating Income	3.35	9.59	14.66	63.44
Total income from Operations (net)	**5,215.57**	**4,968.02**	**5,000.68**	**18,660.23**
2. Expenses				
(a) Cost of Materials consumed	4,250.75	3,574.19	3,041.22	12,264.36
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-	(372.59)	(31.42)	858.13	1,724.56
(d) Employee benefits expense	143.94	135.60	96.53	489.56
(e) Depreciation and amortisation	55.20	76.41	45.28	224.72
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown	474.19	619.53	356.61	1,585.71
Total Expenses	**4,551.50**	**4,374.31**	**4,397.77**	**16,288.91**
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	**664.07**	**593.71**	**602.91**	**2,371.32**
4. Other Income	-	16.78	7.35	88.14
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	**664.07**	**610.49**	**610.26**	**2,459.46**
6. Finance Costs	161.78	116.35	131.62	591.09
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	**502.29**	**494.14**	**478.64**	**1,868.37**
8. Exceptional Items	-	-	-	

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9.Profit / (Loss) from ordinary activities before tax (7 + 8)	**502.29**	**494.14**	**478.64**	**1,868.37**
10. Tax expense	191.10	153.79	175.04	630.13
11.Net Profit / (Loss) from ordinary activities after tax (9 -10)	**311.19**	**340.35**	**303.60**	**1,238.24**
12. Extraordinary items (net of tax Rs. expense Lakhs)	-	-	-	-
13. Net Profit / (Loss) for the period (11- 12)	**311.19**	**340.35**	**303.60**	**1,238.24**
14. Paid-up equity share capital (Face Value of the Share shall be indicated)	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	4,207.48	2,973.30	2,973.30	4,207.48
16.i Earnings Per Share (Rs.) (Rs.)(before extraordinary items) (not annualised)				
(a) Basic	1.60	1.75	1.56	6.36
(b) Diluted	1.59	1.72	1.56	6.27
16.ii Earnings Per Share (Rs.) (after extraordinary items)(not annualised)				
(a) Basic	1.60	1.75	1.56	6.36
(b) Diluted	1.59	1.72	1.56	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 11 August, 2016. The Statutory Auditors have carried out a Limited Review of the aforesaid Results.

3. The Company has alloted 5 warrants of Face value Rs 3,25,00,000 each aggregating Rs. 16,25,00,000 to Bennet Coleman and Company Limited (BCCL) on preferential basis on 13th October, 2015. BCCL has paid Rs. 4,06,25,000 towards 25% of value of total consideration payable for the warrants. Warrants shall convert at price which shall be higher of Rs. 262.91 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 preceding the expiry of 17 (seventeen) months from the date of allotment of Warrants, after making adjustment for any bonus issue / split / consolidation. Hence for the purpose of calculation of diluted EPS we have assumed that warrants shall convert at a price of Rs. 262.91 in absence of any other

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4. Details of Utilisation of issue proceeds of Prefrentail issue of warrnats aggregating to Rs. 1625.00 Lacs as on 30th June, 2016 is summarised below as per regulation 32 of the SEBI(Listing Obliations and

(Rs. In

Sr. No	Object of the Issue	Proposed Utilisation	Utilized Amount	Unutilized amount
1	Brand Building	₹ 1,625.00	₹ 111.59	₹ 1,513.41

By the Order of the Board
For Ashapura Intimates Fashion Limited

ASHAPURA INTIMATES FASHION LIMITED
THANE
421329
MUMBAI
400028

Place: Mumbai
Date: 11-08-2016

Harshad Thakkar
Chairman and Managing Director
DIN: 01869173

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)

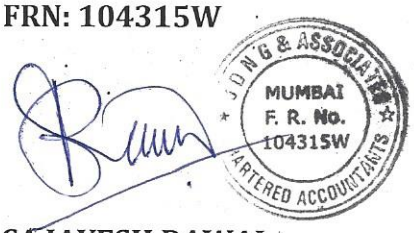
To
The Board of Director
Ashapura Intimates Fashion Limited

We have reviewed the accompanying statement of unaudited financial results of Ashapura Intimates Fashion Limited for the quarter ended June 30, 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.

For JDNG & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 104315W



CA JAYESH RAWAL
PARTNER
MEM NO 104738

MUMBAI
10TH AUGUST 2016

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