VALENTINE

Date: 07th July, 2017

The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeeboy 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

Scrip Code: 535467, Symbol: AIFL

Sub: Revised Financial as per Schedule III of the Companies Act, 2013.

With reference to your mail, we have enclosed herewith the Revised Audited Standalone and Consolidated Financial Result for the Quarter and Year ended 31st March, 2017 as per Schedule III of the Companies Act, 2013 along with Auditor's Reports and declarations in respect of unmodified opinion of the aforesaid Financial Results. Kindly take the same and update on your records.

Kindly take the same and update on your records.

For Ashapura Intimates Fashion Limited

Bhoomi Mewada
Company Secretary

ASHAPURA INTIMATES FASHION LIMITED
THANE 421329 MUMBAI 400028.

Encl: as above

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

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Ashapura Intimates Fashion Ltd

We have audited the quarterly financial results of Ashapura Intimates Fashion Ltd for the quarter ended31st March 2017 and the year to date results for the period 1st April 2016 to 31st March 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

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

JDNG & ASSOCIATES
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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

(ii) give a true and fair view of the net profit and other financial information for the quarterended31st March 2017 as well as the year to date results for the period from 1st April 2016 to 31st March 2017

For JDNG & ASSOCIATES
CHARTERED ACCOUNTANTS

JDNG & ASSOCIATES MUMBAI F. R. No. 104315W CHARTERED ACCOUNTANTS

JAYESH RAWAL
PARTNER
MEM NO 104738

PLACE: MUMBAI
DATE: 27th MAY 2017

F-30/31, Dreams The Mall, 1st Floor, L.B.S. Road, Near Bhandup Station, Bhandup (W), Mumbai - 400 078.
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CA Gautam Meisheri B. Com, FCA
CA Dipesh Vasani M. Com, ACA

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the CompanyPursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Ashapura Intimates Fashion Ltd

We have audited the quarterly consolidated financial results of Ashapura Intimates Fashion Ltd for the quarter ended 31ST March 2017 and the consolidated year to date results for the period 1st April 2016 to 31st March 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered AccountantsofIndia,asapplicableandotheraccountingprinciplesgenerallyacceptedinIndia.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of Momai Apparels Limited [subsidiary company] included in the consolidated year to date results, whose financial statements reflect total assets of Rs 13,317.35 Lakhs as at year 31st March 2017 as well as the total revenue of Rs 429.74 Lakhs as at 31st March 2017.

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CA Gautam Meisheri B. Com, FCA
CA Dipesh Vasani M. Com, ACA

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

(i) include the year to date of Momai Apparels Limited [subsidiary company]

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;and

(iii) give a true and fair view of the consolidated net profitand other financial information for the year ended 31st March 2017.

FOR JDNG & ASSOCIATES
CHARTERED ACCOUNTANTS

JDNG & ASSOCIATES MUMBAI F. R. No. 104315W CHARTERED ACCOUNTANTS

JAYESH RAWAL
PARTNER
MEM NO 104738

PLACE: MUMBAI
DATE: 27th MAY 2017

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Ph. : 022-2166 0400 / 2166 0391 v Email : cajdng@gmail.com

ASHAPURA INTIMATES FASHION LIMITED

CIN:L17299MH2006PLC163133

Regd Off: 3-4, Valentine, Ground floor, Pacific Plaza, Plot No.570, TPS IV, Off B.S.Road, Mahim Division Dadar West, Mumbai-400 028

Standalone and Consolidated Audited Fiancail Result for the Quarter and Year ended March 31, 2017

(Rs. In Lakhs)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year ended		Year ended	
	(31/03/2017)	(31/12/2016)	(31/3/2016)	(31/03/2017)	(31/03/2016)	(31/03/2017)	(31/03/2016)
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Income from Operations							
(I) Revenue from Operations	7765.04	3,611.26	4,958.43	22,704.53	18,596.79	31121.83	25088.19
(II)Other Income	0.61	36.46	26.37	49.23	151.58	112.01	191.72
(III)Total Revenue (I+II)	**7765.65**	**3,647.72**	**4,984.80**	**22,753.76**	**18,748.37**	**31233.84**	**25279.91**
IV)Expenses							
(a) Cost of Materials Consumed	6336.11	2,378.97	3,574.19	16,763.33	12,264.36	23632.39	16527.10
(b) Purchase of Stock-in-Trade	-	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-465.23	(164.67)	(31.42)	(360.53)	1,724.56	(596.97)	2534.89
(d) Employee benefits expense	182.24	189.24	135.61	704.31	489.56	900.28	649.37
(e) Finance Costs	214.39	236.48	116.35	807.63	591.09	1419.88	1161.94
(f) Depreciation and amortisation expenses	70.15	69.18	76.41	254.71	224.72	350.10	334.79
(g) Other expenses	623.42	560.12	619.53	2,290.27	1,585.71	2492.36	1752.49
Total Expenses	**6961.08**	**3,269.32**	**4,490.68**	**20,459.72**	**16,880.00**	**28198.03**	**22960.58**
	0.00						
V. Profit / (Loss) before exeception and extraordinary item and tax	**804.57**	**378.40**	**494.12**	**2,294.04**	**1,868.37**	**3035.80**	**2319.33**
VI.Exceptional Items		-	-	-	-	-	-
Diminution in value of investments written back		-	-	-	-	-	-
VII) Profit / (Loss) before extraordinary items and tax (V-VI)	**804.57**	**378.40**	**494.12**	**2,294.04**	**1,868.37**	**3035.80**	**2319.33**
VIII) Extraordinary items		-	-	-	-	-	-
IX) Profit before tax (VII-VIII)	**804.57**	**378.40**	**494.12**	**2,294.04**	**1,868.37**	**3035.80**	**2319.33**
X) Tax expense							
(1) Current Tax	249.01	120.86	153.79	850.00	800.00	1071.01	941.37
(2) Deferred Tax		-	-	(21.92)	(14.53)	(12.33)	(22.71)
(3) Short/ Excess Provision of FY				(72.02)	(155.34)	(53.02)	(149.74)
XI) Profit/ (Loss) for the period from continuing operations	**555.56**	**257.54**	**340.33**	**1,537.98**	**1,238.24**	**2030.14**	**1550.41**
XII) Profit/ (Loss) from discontinued operations	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
XIII) Tax expense of discontinuing operations	**0.00**	0.00	0.00	0.00	0.00	0.00	0.00

ASHAPURA INTIMATES FASHION LIMITED THANE 421329 MUMBAI 400028

XIV) Profit/ (Loss) from discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Minority Interest						343.67	247.69
XV) Profit/ (Loss) for the period (XI+XIV)	555.56	257.54	340.33	1,537.98	1,238.24	1686.47	1302.72
XVI) Earnings per equity share							
(a) Basic	2.85	1.32	1.75	7.90	6.36	8.66	6.69
(b) Diluted	2.84	1.32	1.72	7.84	6.27	8.59	6.69

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 29th May, 2017.
3. Figures of the previous period/ year have been reclaissifed and regrouped whereevernecessary.
4. Figures for quarter ended March 31, 2017 have been reported as the balancing figure between audited figures in respect of the full financial year and the published year to date figures for thequarter ended December 31st, 2016

Place: Mumbai
Date: 29th May, 2017

For *Ashapura Intimates Fashion Limited*

Harshad Thakkar
Managing Director
[DIN: 01869173]

ASHAPURA INTIMATES FASHION LIMITED
THANE
MUMBAI
400028.

ASHAPURA INTIMATES FASHION LIMITED

CIN:L17299MH2006PLC163133

Regd Off: 3-4, Valentine, Ground floor, Pacific Plaza, Plot No.570, TPS IV, Off B.S.Road, Mahim Division Dadar West, Mumbai-400 028

Standalone and Consolidated Audited Fiancail Result for the Quarter and Year ended March 31, 2017

	Particulars	Standalone		Consolidated	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016
I.	**EQUITY AND LIABILITIES**				
	(1) **Shareholders' funds**				
	(*a*) Share capital	1946.72	1946.72	1946.72	1946.72
	(*b*) Reserves and surplus	5767.34	4207.48	6967.8	5321.87
	(*c*) Money received against share warrants	406.25	406.25	406.25	406.25
	Total Shareholders' fund	**8120.31**	**6560.45**	**9320.77**	**7674.84**
	(2) **Share application money pending allotment**	-	-	-	-
	(3) **Minority Intrest**	-	-	5502.83	5159.16
	(4) **Non-current liabilities**				
	(*a*) Long-term borrowings	2605.93	781.63	4217.77	2539.88
	(*b*) Deferred tax liabilities (Net)	-	-	-	-
	(*c*) Other Long term liabilities	488.07	568.14	488.07	568.14
	(*d*) Long-term provisions	-	-	-	-
	Total- non current Liabilities	**3094**	**1349.77**	**4705.84**	**3108.02**
	(4) **Current liabilities**				
	(*a*) Short-term borrowings	3226.79	2335.75	6723.15	5422.22
	(*b*) Trade payables	1544.19	856.56	2398.38	1628.4
	(*c*) Other current liabilities	198.61	117.82	432.55	374.04
	(*d*) Short-term provisions	843.42	828.88	1046.35	958.5
	Total- current Liabilities	**5813.01**	**4,139.00**	**10600.43**	**8383.16**
	TOTAL-EQUITY AND LIABILITIES	**17027.32**	**12049.22**	**30129.87**	**24325.18**

II.	**ASSETS**				
	Non-current assets				
	(1) (*a*) Fixed assets	1112.49	1178.96	2000.37	2154.46
	(*i*) Tangible assets	-	-	-	-
	(*ii*) Intangible assets	-	-	-	-
	(*iii*) Capital work-in-progress	-	-	-	-
	(*iv*) Intangible assets under development	-	-	-	-
	(*b*) Non-current investments	177.97	177.97	29.32	26.40
	(*c*) Deferred tax assets (net)	66.16	44.23	24.72	24.58
	(*d*) Long-term loans and advances	-	-	-	-
	(*e*) Other non-current assets	-	-	-	-
	Total-Non Current Assets	**1356.62**	**1401.17**	**2054.41**	**2205.44**
	(2) **Current assets**				
	(*a*) Current investments	-	-	-	-
	(*b*) Inventories	4993.91	4709.19	9437.39	8916.24
	(*c*) Trade receivables	5190.99	4397.21	10264.41	8201.08
	(*d*) Cash and cash equivalents	130.01	20.19	189.23	1357.35
	(*e*) Short-term loans and advances	4331.97	587.96	7137.04	2696.83
	(*f*) Other current assets	1023.82	933.49	1047.39	948.25
	Total Current Assets	**15670.70**	**10648.05**	**28075.46**	**22119.75**
	TOTAL-ASSETS	**17027.32**	**12049.22**	**30129.87**	**24325.19**

For *Ashapura Intimates Fashion Limited*

Harshad Thakkar
Managing Director
[DIN: 01869173]

ASHAPURA INTIMATES FASHION LIMITED ★ THANE 421329 MUMBAI 400028.

Place: Mumbai
Date: 29th May, 2017

VALENTINE

Date: 29th May, 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
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Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
NSE Scrip Symbol: AIFL

Sub: Declaration under Reg. 33(3)(d) of SEBI (LODR) (Amendment) Regulation 2016

Dear Sir/ Madam,

In compliance with the provision of Reg. 33(3)(d) of SEBI (LODR) (Amendment) Regulation 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, I hereby declare that, M/s JDNG & Associates, Chartered Accountants (ICAI Firm Registration 104315W. Statutory Auditor of the Company have issued Audit Report with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2017.

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

Thanking you.

Yours Faithfully,

For Ashapura Intimates Fashion Limited

Anurag Gangwal
Chief Financial Officer

ASHAPURA INTIMATES FASHION LIMITED
THANE 421329 MUMBAI 400028

Encl: a/a