VALENTINE

Date :- 1st March 2019

Mayur Jain
Deputy Manager - Surveillance
National Stock Exchange of India Limited(NSE).
Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051

Dear Sir,

Scrip Code: Ashapura Intimates Fashion Ltd (AIFL)

Sub: Reply to clarification sought on price movement

With reference to your clarification sought by your good office dated February 14, 2019, we wish to inform you that the Company has made all necessary disclosures pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and has not withheld any material information / event that in our opinion would have bearing on the price behavior and on operation / performance of the Company. The Company shall continue to make all applicable disclosures, within the stipulated time.

Therefore, whatever the increase or decrease in the share price of the Company is purely due to market conditions and absolutely market driven and the management of the Company is in no way connected with any such movement in price.

We hereby confirm that we are in compliance with the requirements of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take this on record.

Thanking you,

Yours Faithfully

For Ashapura Intimates Fashion Limited

Dinesh C Sodha

Director
DIN: 02836240