

Date: 12th April, 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
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
NSE Scrip Symbol: AIFL

Ref: Ashapura Intimates Fashion Limited

Dear Sir/Madam,

Sub: Submission of Corporate Governance Report as per Regulation 27

Please find attached Corporate Governance Report of the Company as per Regulation 27(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st March, 2017.

Please acknowledge the same and update in your records.

Thanking You.

Yours Faithfully,

For ASHAPURA INTIMATES FASHION LIMITED



Bhoomi Mewada
Company Secretary and Compliance Officer





1		Name of the Listed entity		Ashapura Intimates Fashion Limited				
2		Quarter ending		31st March, 2017				
I. Composition of Board of Directors								
Title (Mr/ Ms.)	Name of the Directors	PAN & DIN	Category (Chairperson /Executive / Non Executive / Independent / Nominee)	Date of appointment in the current term /cessation	Tenure* (Refer note 1)	No. of Directorship in listed entities including this listed entity Regulation 25(1) of the listing Regulations)	Number of memberships in Audit / Stakeholder Committee (s) including this entity Regulation 26(1) of Listing Regulations) (Refer note 2)	No. of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) (Refer note 2)
Mr	Harshad Thakkar	-	Chairperson-Executive	19.12.2012	NA	2	4	0
Mr	Dinesh Sodha	-	Executive	30.03.2012	NA	2	0	0
Mr	Hitesh Punjani	-	Executive	26.09.2014	NA	2	0	0
Mr	Ramakant Nayak	-	Non- Executive/ Independent	26.09.2014	5 Years	4	3	2
Mr	Ratan Thakur	-	Non- Executive/ Independent	14.03.2015	5 Years	1	0	0
Mrs.	Anupama Sharma	-	Non- Executive/ Independent	14.03.2015	5 Years	2	3	1
III. Composition of Committees								
Name of Committee			Name of Committee members			Category (Chairperson / Executive / Non-Executive / Independent /Nominee)*		
1. Audit Committee			1.Mrs. Anuapama Sharma 2.Mr.Ramakant Nayak 3.Mr. Harshad Thakkar			Chairperson- Independent Independent Executive		
2. Nomination & Remuneration Committee			1.Mrs. Anuapama Sharma 2.Mr.Ramakant Nayak 3.Mr.Ratan Thakur			Chairperson- Independent Independent Independent		
3. Risk Management Committee (if applicable)			Not Applicable			Not Applicable		
4. Stakeholders Relationship Committee			1. Mr.Ramakant Nayak 2. Mrs. Anuapama Sharma 3. Mr. Harshad Thakkar			Chairperson- Independent Independent Executive		

III. Meeting of Board of Directors			Maximum gap between any two consecutive (in number of days)
Date(s) of Meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the relevant quarter		
28.10.2016	27.01.2017		55
12.11.2016	09.02.2017		
02.12.2016			
IV. Meeting of Committees			
Date(s) of meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee 09.02.2017	Yes	12.11.2016	88
Stakeholders Relationship Committee 09.02.2017	Yes	12.11.2016	88
Nomination and Remuneration Committee	NA	NA	NA
CSR Committee 09.02.2017	Yes	NA	NA
V. Related Party Transactions			
Subject	Compliance status (Yes / No / NA) refer note below		
Whether prior approval of audit committee obtained	Yes		
Whether shareholder approval obtained for material RPT	Yes		
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes		
VI. Affirmations			
1	The Composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.		Yes
2	The composition of the following committees in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015		
	a. Audit Committee		Yes
	b. Nomination & Remuneration Committee		Yes
	c. Stakeholders Relationship Committee		Yes
	d. Risk Management Committee (applicable to the top 100 listed entities)		NA
3	The Committee members have been made aware of their powers, role and responsibilities in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.		Yes
4	The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015		Yes
5	This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments / observations / advise of Board of Directors may be mentioned here		Yes, no comment or observation or advise has been received by the Board of Directors



For Ashapura Intimates Fashion Limited

3.4.17 27.01.2017

Harshad Thakkar

Chairman and Managing Director

Date: 11th April, 2017

Place: Mumbai

Annexure II		
I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA)	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	Yes	
New name and the old name of the listed entity	NA	
II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	NA
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	NA
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes



Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

Annexure III :Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.-Yes

Date: 11th April, 2017
Place: Mumbai

For Ashapura Intimates Fashion Limited


Harshad Thakkar
Chairman and Managing Director

