

GENERAL GUIDANCE TO COMPANY'S SHAREHOLDERS

Sub: Merger - Cost of Acquisition of Shares - cost of shares to the Shareholders, post scheme of amalgamation

The Hon'ble National Company Law Tribunal, Mumbai Bench, vide its order dated 28.09.2017 in Company Petition No. 203 of 2017 had approved the Scheme of Arrangement (Merger) of Ashapura Intimates Fashion Limited with Momai Apparels Limited.

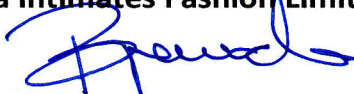
In terms of the above Scheme, as on the Record Date of 22nd December, 2017, the Resulting Company will issue and allot 10 (TEN) equity shares of face value Rs.10/- each fully paid up for every 27 (TWENTY SEVEN) equity shares held in Momai Apparels Limited.

As per Section 49 (2) of Income Tax Act, 1961, the cost of acquisition of shares of the amalgamated company shall be taken to be the cost of acquisition to shareholder of the share or shares in the amalgamating company.

This communication is for the benefit of the shareholders and the Company takes no express or implied liability in providing this guidance.

Date: December 1, 2017
Place: Mumbai

For Ashapura Intimates Fashion Limited



Bhoomi Mewada
Company Secretary

