

Date: 22<sup>nd</sup> December, 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

**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 Friday, 22<sup>nd</sup> December, 2017 concluded at 4.45 PM.

The Board of Directors of the Company has inter-alia to consider and approved allotment of equity shares to the Shareholders of Momai Apparels Limited pursuant to the Scheme of Amalgamation of Ashapura Intimates Fashion Limited ('the Company' or 'transferee') with Momai Apparels Limited ('transferor') in the ratio of 10 (Ten) fully paid up Equity Shares of Rs 10/- each of the Transferee Company to the shareholders of the Transferor Company for every 27 (Twenty Seven) fully paid up Equity Shares of Rs. 10/- each held by them in the Transferor Company as per the list of Allotees tabled before the board.

The Board also noted that as per clause 8.9 of the approved scheme If any shareholder of the Transferor Company becomes entitled to any fractional shares, entitlements or credit on the issue and allotment of equity shares by the Transferee Company, the Board of Directors of the Transferee Company shall consolidate all such fractional entitlements and shall, without any further application, act, instrument or deed, issue and allot such consolidated equity shares directly to an individual trust nominated by the Transferee Company (the 'Fractional Entitlement Trustee'), who shall hold such equity shares with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such equity shares in the market at such price or prices and on such time or times, as the Fractional Entitlement Trustee who shall hold the same as a trustee for and on behalf of such shareholders of the Transferor Company, and shall dispose off the same and distribute the proceeds thereof to such shareholders in proportion to and in lieu of their respective fractional entitlements.

Kindly take the same on records.

Thanking you.

Yours Faithfully,

For **ASHAPURA INTIMATES FASHION LIMITED**



**Bhoomi Mewada**  
Company Secretary



**Ashapura Intimates Fashion Ltd.**