

To,  
Compliance Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Ref.: ASHAPURA INTIMATES FASHION LIMITED  
BSE - Script Code: 535467, Scrip ID - AIFL

Subject: Quarterly Compliance Report on Corporate Governance under Clause 52 of the Listing Agreement

Dear Sir,  
Pursuant to provisions of clause 52 of the Listing agreement, please find enclosed herewith the Quarterly Compliance Report, in the prescribed format, for the Quarter ended 31<sup>st</sup> December, 2014 regarding compliance with the provisions of aforesaid clause by the company.

Thanking You,

Yours Faithfully  
For ASHAPURA INTIMATES FASHION LIMITED

*S.K. Gaikwad.*

Sonali K. Gaikwad  
Company Secretary & Compliance officer



**Quarterly Compliance Report on Corporate Governance under Clause 52 of the Listing Agreement**

**Name of the Company: ASHAPURA INTIMATES FASHION LIMITED**  
**Quarter ending on: DECEMBER 31<sup>ST</sup>, 2014**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>II Board of Director</b>	52 II		
(A) Composition of Board	52(IIA)	No	<p>Changes Has been made during the Quarter as below:</p> <p><b>1. MRS. ANUPAMA SHARMA</b> Appointed on the Board as Additional Director(Independent) w.e.f November 14<sup>TH</sup>,2014</p> <p><b>2.MR.SHRIKANT RADHEYSHYAM MAHESHWARI</b> Resigned from the post of the Director(Independent) Directorship w.e.f November 14<sup>TH</sup> ,2014</p> <p><b>3. Mr. Sunil Kumar Manocha</b> Resigned from the post of the Director (Independent) Directorship w.e.f November 15<sup>TH</sup>, 2014.</p> <p>The Company has identified a candidate for Independent Director as Two Independent Directors have resigned where only One was appointed.</p>
(B) Independent Directors	52 (IIB)	No	As per Clause 52 if chairman of board is executive director then half of the board consist non executive Director, presently the Company is in the process of appointing one Independent Director
(C) Non-executive Directors'	52 (IIC)	Yes	DULY COMPLIED



Compensation & Disclosures			
(D) Other Provisions as to Board and Committees	52 (IID)	Yes	DULY COMPLIED
(E) Code of Conduct	52 (IIE)	Yes	DULY COMPLIED
(F) Whistle Blower Policy	52 (IIF)	Yes	DULY COMPLIED
<b>III. Audit Committee</b>	52 (III)		
(A) Qualified & Independent Audit Committee	52 (IIIA)	Yes	DULY COMPLIED
(B) Meeting of Audit Committee	52 (IIIB)	Yes	Last Meeting Held on 14 <sup>th</sup> November, 2014
(C) Powers of Audit Committee	52 (IIIC)	Yes	DULY EXERCISED
(D) Role of Audit Committee	52 (IIID)	Yes	DULY FOLLOWED
(E) Review of Information by Audit Committee	52 (IIIE)	Yes	DULY FOLLOWED
<b>IV. Nomination and Remuneration Committee</b>	52 (IV)	Yes	DULY CONSTITUTED
<b>V. Subsidiary Companies</b>	52 (V)	Yes	DULY FOLLOWED
<b>VI. Risk Management</b>	52 (VI)	Yes	DULY FOLLOWED
<b>VII. Related Party Transactions</b>	52 (VII)	Yes	IN THE PROCESS
<b>VIII. Disclosures</b>	52 (VIII)		
(A) Related Party Transactions	52 (VIII A)	Yes	DULY REPORTED
(B) Disclosure of Accounting Treatment	52 (VIII B)	Yes	DULY COMPLIED
(C) Remuneration of Directors	52 (VIII C)	Yes	DULY FOLLOWED
(D) Management	52 (VIII D)	Yes	DULY COMPLIED
(E) Shareholders	52 (VIII E)	Yes	DULY COMPLIED
(F) Disclosure of resignation of directors	52 (VIII F)	Yes	DULY COMPLIED
(G) Disclosure of formal letter of appointment	52 (VIII G)	Yes	DULY COMPLIED
(H) Disclosures in Annual report	52 (VIII H)	Yes	DULY COMPLIED
(I) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	52 (VIII I)	Yes	N.A.





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IX.CEO/CFO Certification	52 (IX)	Yes	DULY COMPLIED &ANNEXED TO ANNUAL REPORT 2013-14
X. Report on Corporate Governance	52 (X)	Yes	DETAILED REPORT ON CORPORATE GOVERNANCE ANNEXED TO ANNUAL REPORT OF 2013-2014.
XI. Compliance	52 (XI)	Yes	THE RELATIVE CERTIFICATE FROM THE PRACTICING COMPANY SECRETARY OF THE COMPANY REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE WILL BE ANNEXED TO THE REPORT ON CORPORATE GOVERNANCE PART OF ANNUAL REPORT FOR EACH FINANCIAL YEAR &ANNEXED TO ANNUAL REPORT 2013-14

Yours Faithfully

For **ASHAPURA INTIMATES FASHION LIMITED**

*Sonali K. Gaikwad*

Sonali K. Gaikwad

Company Secretary & Compliance officer



**ASHAPURA INTIMATES FASHION LTD.**

(Formerly known as ASHAPURA APPARELS PVT. LTD.)

**CIN No. L17299MH2006PLC163133**

**Head Office:** Unit No. 2,3,4, Pacific Plaza, Plot No. 570, Masjid Gali, Off Bhawani Shankar Road, Dadar (W), Mumbai-400 028. Fax: 0222-24331552/ 24331553, Tel: 022-32931473

**Factory:** Gala No. 101 to 109, D/6, Harihar Compound, Opp. Indian Warehouse, Mankoli Naka, Thane-nasik Highway, Dapode, Bhiwandi-421302. Thane. Tel: 02522-647401/2/3/4/5/6/7/8.

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