



ASHAPURA INTIMATES FASHION LTD.

Regd. Office : Shop No. 2, 3, 4, Pacific Plaza, Masjid Gali, Dadar (W), Mumbai - 400 028.

Tel. : 022 - 3293 1473 Telefax : 2433 1552 / 2433 1553

Warehouse : Gala No. 101 to 115, D-6, Harihar Compund, Mankoli Naka, Opp. Indian Corp., Dapode, Thane - Nashik Highway, Bhiwandi - 421 329.

Email : customercare@valentineloungewear.com

Ref. : _____

Date : _____

The Board of Directors
Ashapura Intimates Fashion Limited

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

We hereby certify that:

- (a) We have reviewed the Audited Financial Results and the Cash Flow Statement for the Second quarter and Six months ended September 30th, 2013 and to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the period which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or proposed to rectify these deficiencies.

