



## ASHAPURA INTIMATES FASHION LTD.

HEAD OFFICE : UNIT NO. 2,3,4, PACIFIC PLAZA, PLOT NO. 570, MASJID GALI,  
OFF BHAVANI SHANKAR ROAD, DADAR (W)-400028. PH-022-24331552/53, 022-32931473  
FACTORY : GALA NO.101 TO 109, D/6, HARIHAR COMPOUND, OPP. INDIAN WAREHOUSE, MANKOLI NAKA,  
THANE - NASIK HIGHWAY, DAPODE, BHIWANDI - 421 302. THANE. TEL NO.: 02522- 647401/2/3/4/5/6/7/8.  
Email : customercare@valentineloungewear.com

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**Ref: ASHAPURA INTIMATES FASHION LIMITED**  
**Scrp Code-535467**

**Subject: Submission of Letter received from CARE rating regarding SME rating**

Dear Sir,

Please find enclosed herewith the letter received from **CARE rating regarding SME rating.**

Thanking You.

Yours Faithfully,

For ASHAPURA INTIMATES FASHION LIMITED.

*S.K. Gaikwad.*

**Sonali K. Gaikwad**  
**Company Secretary & Compliance officer**



Date: January 31, 2014

**Mr. Harshad Thakkar,**  
**Managing Director,**  
**Ashapura Intimates Fashion Ltd.,**  
Unit No. 2,3,4 Pacific Plaza, Plot No. 570,  
Masjid Gali, Off. Bhawani Shankar Road,  
Dadar (West),  
Mumbai-400028

**Confidential**

Dear Sir,

**SME Rating**

Please refer to your request for providing SME Rating of your company/firm.

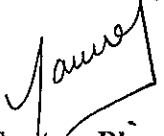
2. Our Rating Committee has assigned a 'CARE SME 1' rating to your company. The rating reflects that *the level of creditworthiness of Ashapura Intimates Fashion Limited, adjudged in relation to other SMEs is Highest.*
3. The explanatory notes regarding the rating symbols of CARE for SME Ratings are given in **Annexure I**. The Rating Report for the same will be communicated to you separately.
4. CARE would publish the rating on its website and in its other publications. In case you do not want to have your rating published, please inform us latest by February 04, 2014. If we do not receive any communication from you by the aforementioned date, we will treat the rating as accepted and publish the same.
5. CARE SME rating is a one-time assessment, which shall be renewed by CARE only upon specific request from the rated entity. The rating will be valid for one year from the date of this letter i.e. January 31, 2014, subject to no significant changes/events occurring during this period that could materially affect the business or financial parameters of the organization as mentioned in the report.
6. Over a period of one year from the date of assignment of the rating, CARE reserves the right to suspend/withdraw/revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material or clarifications as may be required by CARE. CARE shall also be entitled to publicise/disseminate such suspension/ withdrawal/ revision in the assigned rating in any manner considered appropriate by it, without reference to you.

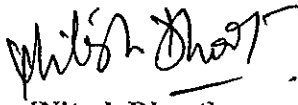


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7. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.
8. CARE SME ratings are not recommendations to buy, sell, or hold any security of the rated entity.
8. If you need any clarification, you are welcome to approach us.

Thanking you,  
Yours faithfully,

  
[Gautam Bhagat]  
Analyst

  
[Nitesh Dhoot]  
Manager

Encl.: As above

**Disclaimer**

CARE's SME Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities rated by CARE have paid a credit rating fee, based on the amount/size.

Annexure I

**EXPLANATORY NOTES REGARDING SME RATING SYMBOLS OF CARE**

CARE SME Rating	Definition
CARE SME 1	The level of creditworthiness of an SME, adjudged in relation to other SMEs is the <b>Highest</b>
CARE SME 2	The level of creditworthiness of an SME, adjudged in relation to other SMEs is <b>High</b>
CARE SME 3	The level of creditworthiness of an SME, adjudged in relation to other SMEs is <b>Above Average</b>
CARE SME 4	The level of creditworthiness of an SME, adjudged in relation to other SMEs is <b>Average</b>
CARE SME 5	The level of creditworthiness of an SME, adjudged in relation to other SMEs is <b>Below Average</b>
CARE SME 6	The level of creditworthiness of an SME, adjudged in relation to other SMEs is <b>Inadequate</b>
CARE SME 7	The level of creditworthiness of an SME, adjudged in relation to other SMEs is <b>Poor</b>
CARE SME 8	The level of creditworthiness of an SME, adjudged in relation to other SMEs is the <b>Lowest</b> . Such entities may also be in <b>default</b>