

Date: 31/03/2021

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

Dear Sir/ Madam,

Subject : Outcome of the Sixth Meeting of Stakeholders Consultation Committee (SCC) of Ashapura Intimates Fashion Limited.

We would like to inform you that the Sixth meeting of Stakeholders Consultation Committee (SCC) was held on Wednesday, February 17th 2021 at 03.00 P.M. through Video Conferencing.

The following matters were discussed :-

1. The Liquidator took the final view of the SCC members on the revised scheme filed u/s 230 dated 20th January 2021 received in consortium received from the Potential Applicant.

The Liquidator appraised the SSC members that minimum tentative approval of 75% is required from the class of creditors to file the scheme with Hon'ble NCLT.

Further it was informed to SCC members that extension application has already been filed with Hon'ble NCLT on 4th January, 2021 to extend the period to sell the Corporate Debtor as a going concern by further period of 60 days shall be withdrawn once the matter is listed for hearing.



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2. The Liquidator informed that the SCC members that the 2nd auction sale notice for sale of inventory was published on 29th January, 2021 in 2 newspapers i.e. Financial Express (pan India edition) and Navashakti (Maharashtra edition) was not successful as no EMDs received from the potential buyers.

It was further informed to third round auction of inventories and assets to held, which was agreed by the SCC members.

Thanking You

Yours Faithfully,

For Ashapura Intimates Fashion Limited (in Liquidation)

Bhavesh Rathod

Liquidator

IBBI/IPA- 001/IPP01200/2018-19/11910



Place : Mumbai

Ashapura Intimates Fashion Ltd.

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