Ashapura Intimates Fashion Limited
CIN: L17299MH2006PLC163133
Registered Office: Shop No 3-4 Ground Floor, Pacific Plaza, Plot No 507, TPS IV, Off B.S. Road, Mahim Division, Dadar-W, Mumbai, Maharashtra, India, 400028
Corporate Office: C-806, Titanium City Centre, Nr. Sachin Tower, 100 ft Anand Nagar Road, Satellite, Manekbag, Ahmedabad, Gujarat, India, 380015
ashapuraintimatesfashionltd@gmail.com| ashapuraintimates.in| +91-8460775708

Date: **24-09-2026**

To, **BSE Limited** P J Towers, Dalal Street, Fort, Mumbai - 400 001. **Scrip Code: 535467**	To, **National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. **SYMBOL: AIFL**

Dear Sir/Madam,

Subject: Outcome of Board Meeting of Ashapura Intimates Fashion Limited ("the Company") held on Thursday, 24th September 2026.

Pursuant to the Regulation 30 of SEBI (LODR) Regulation, 2015 and with reference to the captioned subject, we hereby submit the Outcome of the Meeting of the Board of Directors of the Company, which was held on today i.e., Thursday, 24th September 2026, to, inter alia, transacted and approved the following businesses:

1. **Considered and Approved the Cancellation and extinguishment entire shareholding of Pre-Liquidation Promoters and Promoter Group as per NCLT Order.**

   The Board of Directors has considered and approved proposal of the cancellation, extinguishment and permanent discharge of 37,20,692 (Thirty-Seven Lakhs Twenty Thousand Six Hundred Ninety-Two) Equity Shares of ₹10/- (Rupees Ten) each held by the pre-liquidation Promoters and Promoter Group of the Company pursuant to the Order passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT"), dated 03rd June 2025 and subject to the approval of the necessary authorities.

   The details relating to pre-liquidation Promoters and Promoter Group and their Shareholding is enclosed as **"Annexure-A"**

2. **Considered and Approved the Capital Reduction of Pre-Liquidation Public Shareholders from the Existing holding to 5,00,000 Equity Shares as per the NCLT Order.**

   The Board of Directors has considered and approved the proposal of cancellation, extinguishment and permanent discharge of 2,14,90,714 (Two Crore Fourteen Lakh Ninety Thousand Seven Hundred Fourteen) Equity Shares of ₹10/- (Rupees Ten) each held by the pre-liquidation Public Shareholders of the and upon such effect to the cancellation, extinguishment and permanent discharge of 2,14,90,714 Equity Shares of ₹10/- each held by the pre-liquidation Public Shareholders, the Board of Director of the Company further authorized to issue and allot 5,00,000 (Five Lakh) new Equity Shares of ₹10/- (Rupees Ten) each, fully paid-up, to the eligible existing Public Shareholders of the Company, in the ratio of 1 (One) new Equity Share in place of every 43 (Forty-One) existing Equity Shares held by them, whose names appear in the Register of Members of the Company as on Record Date as per the Order passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT"), dated 03rd June 2025 and subject to the approval of the necessary authorities. Further the Record Date may be determined and Communicated by the Company on Later.

The details relating to the Capital Structure of the Company (Pre and Post Reduction of Shares) and Shareholding Pattern of the Company (Pre and Post Reduction of Shares) is enclosed as **"Annexure-B"**

3. **Considered and Approved the Issue of 95,00,000 New Equity Shares as per the NCLT Order.**

   The Board of Directors has considered and approved the issue and allotment of 95,00,000 (Ninety-Five Lakh) new Equity Shares of ₹10/- (Rupees Ten) each, fully paid-up, to nominee of the Successful Bidder as decided by newly constituted board, on a preferential basis pursuant to the Order passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT"), dated 03rd June, 2025 and the Sale Certificate issued by the Liquidator and subject to the approval of necessary authorities. Further newly constituted Board also decided the said nominee will consider as a Promoter of the Company.

   The details relating to issue and allotment of Equity Shares on a Preferential Basis as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with circular dated September 9, 2015, is enclosed as **"Annexure-C"**

The meeting started at 05:00 PM and concluded at 06:10 PM

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

For, Ashapura Intimates Fashion Limited

NIKUNJ S SHAH
Digitally signed by NIKUNJ S SHAH
Date: 2026.09.24 18:16:25 +05'30'

Nikunj Shah
Managing Director
DIN: 09677879

"ANNEXURE-A"

Details of Pre-Liquidation Promoters and Promoter Group of the Company

S.N.	Name of Members	Category	No. of Shares
1	Harshad Hirji Thakkar	Promoter	27,40,974
2	Darshana Harshad Thakkar	Promoter	1,03,200
3	Rasiklal Liladhar Thakkar	Promoter	2,13,759
4	Ranjan Rasiklal Thakkar	Promoter	3,05,759
5	Rupal Rasiklal Thakkar	Promoter	3,57,000
Total			**37,20,692**

"ANNEXURE-B"

The Capital Structure of the Company (Pre and Post Reduction of Shares)

Particulars	Pre-Reduction	Particulars	Post-Reduction*
Authorized Share Capital			
3,90,00,000 Equity Shares of Rs. 10/- each	39,00,00,000/-	3,90,00,000 Equity Shares of Rs. 10/- each	39,00,00,000/-
Issued, Subscribed and Paid-up Capital of the Company			
2,52,11,406 Equity Shares of Rs. 10/- each	25,21,14,060/-	1,00,00,000 Equity Shares of Rs. 10/- each	10,00,00,000

Shareholding Pattern of the Company (Pre and Post Reduction of Shares)

Category	Prior to Reduction		Post Reduction*	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Promoter and Promoter's Group	37,20,692	14.76	95,00,000*	95.00
Public	2,14,90,714	85.24	5,00,000	5.00
Total	**2,52,11,406**	**100.00**	**1,00,00,000**	**100.00**

Note: ***The Post-Capital Structure and Post-Shareholding Pattern have been calculated assuming the reduction of the pre-liquidation share capital held by the Promoter and Promoter Group and Public Shareholders, along with the allotment of 5,00,000 Equity Shares to the Existing Public Shareholders on a pro-rata basis and the allotment of 95,00,000 new Equity Shares to the Promoter Category Allottees.***

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“ANNEXURE-C”

The details relating to the issuance of fully paid-up equity shares on a Preferential Basis as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with circular dated September 9, 2015

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Issue of Equity Shares of the Company</th></tr>
<tr><td>1.</td><td>Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)</td><td>Equity Shares of face value Rs. 10/- (Rupees Ten Only) per share.</td></tr>
<tr><td>2.</td><td>Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placements, preferential allotment etc.)</td><td>Preferential Allotment</td></tr>
<tr><td>3.</td><td>Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)</td><td>95,00,000
(Ninety-Five Lakh)</td></tr>
<tr><td>4.</td><td colspan="2">In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):</td></tr>
<tr><td>a)</td><td>Name of Proposed Allottees</td><td><table><tr><th>S.N.</th><th>Name of Proposed Allottees</th></tr><tr><td>1</td><td>Pervasive Commodities Limited</td></tr></table></td></tr>
<tr><td>b)</td><td>Post allotment of securities outcome of the subscription</td><td>Equity Shares are proposed to be allotted to the Proposed allottee name above. Details of the shareholding in the Company, prior to and after the preferential issue, are as under:<table><tr><th>Pre-preferential issue</th><th>Post-allotment of preferential issue</th></tr><tr><td>NIL</td><td>95,00,000</td></tr></table></td></tr>
<tr><td>c)</td><td>Issue Price</td><td>Rs. 10/- (Rupees Ten Only) per Equity Shares</td></tr>
<tr><td>d)</td><td>Number of Investor</td><td>1 (One)</td></tr>
<tr><td>e)</td><td>In case of convertible intimation on the conversion of securities or on lapse of the tenure of the instrument</td><td>Not Applicable</td></tr>
</table>