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ASHAPURA INTIMATES FASHION LIMITED

(formerly known as ASHAPURA APPARELS PRIVATE LIMITED)

CIN : L17299MH2006PLC163133

Regd Office : 2,3,4, Pacific Plaza, Plot No. 570, Masjid Gali, Off B.S Road, Dadar West, Mumbai-400028

Email : ipo@valentineloungegroup.com; Website: www.valentineloungegroup.com, Tel: 022-24331552/3

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th September, 2015

PART I	NOTE NO	Rs in Lakhs				
		3 Months Ended 30/09/2015	Preceding 3 months ended 30/06/2015	Year to date figures for current period ended 30/09/2015	Year to date figures for the previous year ended 30/09/2014	Previous year ended 31/03/2015
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Income From Operations						
(a) Net Sales/Income from Operations		5,148.27	4,986.02	10,134.29	7,724.45	17,744.22
(b) Other Operating Income		42.11	16.62	58.73	38.76	109.92
		5,190.38	5,002.65	10,193.02	7,763.20	17,854.14
2. Expenditure						
a. Cost of materials consumed		3,303.97	3,041.22	6,345.19	7,363.65	15,841.09
b. Changes in inventories of finished goods, work-in-progress and stock-in-trade		740.74	858.13	1,598.87	(1,082.22)	(1,656.20)
c. Employee benefits expense		122.82	96.53	219.35	157.35	361.85
d. Depreciation and amortization expense		50.77	45.28	96.05	75.25	141.71
e. Other expenses		261.62	358.58	620.19	484.43	881.78
		4,479.92	4,399.73	8,879.65	6,998.46	15,570.22
3. Profit from Operations before Other Income, Interest & Exceptional Items	(1-2)	710.45	602.91	1,313.37	764.74	2,283.92
4. Other Income		7.14	7.35	14.49	66.22	64.61
5. Profit before Interest & Exceptional Items	(3+4)	717.59	610.26	1,327.85	830.95	2,348.53
6. Finance Cost		187.70	131.62	319.32	422.01	768.95
7. Profit after Interest but before Exceptional Items	(5-6)	529.89	478.64	1,008.53	408.95	1,579.58
8. Exceptional Items		-	-	-	-	-
9. Profit from Ordinary Activities before tax (7+8)	(7+8)	529.89	478.64	1,008.53	408.95	1,579.58
10. Tax expenses		170.29	175.04	345.33	131.53	712.55
11. Net Profit from Ordinary Activities after tax	(9-10)	359.60	303.60	663.21	277.42	867.03
12. Extraordinary Item (net of tax expenses)		-	-	-	-	-
13. Net Profit for the period	(11-12)	359.60	303.60	663.21	277.42	867.03
14. Paid-up equity share capital (FV on Rs.10 each fully paid)		1,946.72	1,946.72	1,946.72	1,946.72	1,946.72
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		-	-	-	-	2,973.30
16. Earning per equity share (Before Extraordinary Items) (Not annualised):						
(1) Basic		1.85	1.56	3.41	1.43	4.45
(2) Diluted		1.85	1.56	3.41	1.43	4.45
17. Earning per equity share (After Extraordinary Items) (Not annualised):						
(1) Basic		1.85	1.56	3.41	1.43	4.45
(2) Diluted		1.85	1.56	3.41	1.43	4.45

For Ashapura Intimates Fashion Limited

Harshad Thakkar

Chairman and Managing Director



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Factory: Gala No. 101 to 109, D/6, Harihar Compound, Opp. Indian Warehouse, Mankoli Na Thane-nasik Highway, Dapode, Bhiwandi-421302. Thane. Tel: 02522-647401/2/3/4/5/6/7/8. E-mail: ipo@valentineloungegroup.com manisha@valentineloungegroup.com Website: www.valentineloungegroup.com



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PART II

Select Information For The Quarter and Six Months Ended 30th September, 2015

PARTICULARS		3 Months Ended 30/09/2015	Preceding 3 months ended 30/06/2015	Year to date figures for current period ended 30/09/2015	Year to date figures for the previous year ended 30/09/2014	Previous year ended 31/03/2015
A. PARTICULARS OF SHARE HOLDING						
1.Public Shareholding						
Number of Shares		62,88,600	62,88,600	62,88,600	62,84,400	61,99,400
Percentage of holding		32.30%	32.30%	32.30%	32.28%	31.85%
2..Promoter & Promoter Group Shareholding						
a) Pledged /Encumbered						
Number of Shares		-	-	-	-	-
Percentage of holding(as % of the total shareholding of promoter & promoter group)		-	-	-	-	-
Percentage of holding(as % of the total share capital)		-	-	-	-	-
b)Non-Encumbered						
Number of Shares		131,78,640	131,78,640	131,78,640	131,78,640	132,67,840
Percentage of holding(as % of the total shareholding of promoter & promoter group)		100%	100%	100%	100%	100%
Percentage of holding(as % of the total share capital)		67.70%	67.70%	67.70%	67.72%	68.15%

Particulars	
B. INVESTOR COMPLAINTS	
PENDING AT THE BEGINNING OF THE PERIOD	Nil
RECEIVED DURING THE PERIOD	Nil
DISPOSED OFF DURING THE PERIOD	Nil
REMAINING UNRESOLVED TILL THE END OF PERIOD	Nil

For Ashapura Intimates Fashion Limited

548 271 880
Harshad Thakkar

Chairman and Managing Director



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STATEMENT OF ASSET AND LIABILITIES

Rs in Lakhs

Particulars	Note No	As at 30/09/15	As at 31/03/2015
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	1,946.72	1,946.72
(b) Reserves and Surplus	2	3,639.80	2,973.30
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	861.02	910.48
(b) Other Long term liabilities	4	223.86	238.85
(4) Current Liabilities			
(a) Short-term borrowings	5	3,470.60	5,009.93
(b) Trade payables	6	1,586.79	3,239.30
(c) Other current liabilities	7	80.45	238.84
(d) Short-term provisions	8	1,585.68	1,244.86
Total		13,394.92	15,802.28
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	1,094.29	1,030.06
(ii) Capital work-in-progress		-	20.36
(b) Non-Current Investment	10	177.97	177.97
(c) Deferred Tax Asset		25.20	29.70
(2) Current assets			
(a) Inventories	11	4,860.12	6,867.35
(b) Trade receivables	12	5,398.17	6,369.44
(c) Cash and cash equivalents	13	100.51	286.61
(d) Short-term loans and advances	14	98.63	104.32
(e) Other current assets	15	1,640.04	916.47
Total		13,394.92	15,802.28

For Ashapura Intimates Fashion Limited

Harshad Thakkar

Chairman and Managing Director



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E-mail: ipo@valentineloungegroup.com manisha@valentineloungegroup.com
Website: www.valentineloungegroup.com



JDNG & ASSOCIATES

Chartered Accountants



CA Nitin Jobanputra
B. Com, FCA, D.I.S.A.

CA Jayesh Rawal
B. Com, FCA, D.I.S.A.

CA Gautam Meisheri
B. Com, FCA

CA Dipesh Vasani
M. Com, ACA

INDEPENDENT AUDITORS' REVIEW REPORT

Annexure V to Clause 41

TO THE BOARD OF DIRECTORS OF ASHAPURA INTIMATES FASHION LIMITED

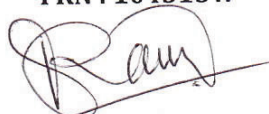
We have reviewed the accompanying statement of **unaudited financial results** of **Ashapura Intimates Fashion Limited** for the Quarter ended 30th Sept, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR JDNG & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 104315W**




**CA JAYESH RAWAL
PARTNER
M.NO.104738**

**Place : Mumbai
Date : 7th November 2015**



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Notes:

1. The above Financials results for the Quarter ended 30th September, 2015 were subject to Limited review by the Statutory Auditor of the Company and same has been reviewed by the Audit Committee and the same has been approved by the Board of Directors at the Meeting held on 9th November, 2015.
2. The financial results are showing figures for the Quarter ended 30th September, 2015 Figures of Preceding 3 months ended, Year to date figures for the current period, year to date figures for the previous year ended and previous year ended figures. Corresponding 3 months ended in the previous year are not shown as Company was listed on SME Segment.
3. The Financial Statement are prepared under the historical cost Convention on the accrual basis of accounting.
4. Figures for previous periods have been regrouped/rearranged wherever necessary.

Place: Mumbai

For Ashapura Intimates Fashion Limited

Date: 09th November, 2015


Harshad Thakkar
Managing Director



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