





Regd. Office : Texcellence Complex, Near. Anupam Cinema, Khokhra, Ahmedabad - 380 021, India. Phone : 91-79-67777000 • Fax : 91-79-22773061 • E-mail : texcellence@ashima.in CIN No: L99999GJ1982PLC005253

13<sup>th</sup> February, 2025

To, **BSE Limited** Corporate Relationship Department, 25<sup>th</sup> Floor, P J Towers, Dalal Street, Fort, Mumbai – 400001 **SECURITY CODE NO. 514286** 

To, National Stock Exchange of India Ltd. Exchange Plaza 5<sup>th</sup> Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 SECURITY CODE NO. ASHIMASYN

Dear Sir/ Madam,

### Sub :- : Integrated Filing (Financial)

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 dated January 02, 2025, please find enclosed herewith the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

The results are also uploaded on the Company's website at www.ashima.in.

Kindly take note of the same.

Thanking you, Yours faithfully, For Ashima Limited,

**Harshil Shah Company Secretary and Compliance Officer** 

Encl: As above

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A. Financial results

### **Attached**

B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.

### Not Applicable

C. Format for disclosing outstanding default on loans and debt securities

### <u>Nil</u>

D. Format for disclosure of related party transactions

### Not Applicable for current quarter

E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)

## Not Applicable

T E X C E L L E N C E

## MUKESH M. SHAH & CO.

CHARTERED ACCOUNTANTS

#### INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To, The Board of Directors, Ashima Limited

- We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Ashima Limited ['the Company'], for the quarter and nine months ended on December 31, 2024 ['the Statement'] attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ["the Listing Regulations'].
- 2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
- 3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mukesh M. Shah & Co Chartered Accountants Firm Registration No. 106625W

Place: Ahmedabad Date: February 13, 2025 UDIN: 25/026518MIHM2W5708



Suvrat S. Shah Partner Membership No. 102651

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7<sup>th</sup> Floor, Heritage Chambers, Behind Bikanerwala Sweets, Near Azad Society, Nehru Nagar, Ahmedabad-380015

	E.MAIL : texcellence@ashima.in # PHONE:91-79-67777000 # FAX:91-79-22773061 # WEBSITE : www.ashima.in STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2024 (Rs. in Lacs, except per share data										
		1 0	uarter ende	d	Nine Mont		Year ended				
Sr.No.	Particulars	31/12/2024		31/12/2023	31/12/2024		31/03/2024				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)				
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited				
1	Income from Operations										
	CONTINUING OPERATIONS:	017	500		007	1.005	0.001				
	(a) Revenue from Operations (b) Other Income	217 83	528 59	626 40	967 204	1,095 108	8,961 161				
	Total Income	300	588	665	1,170	1,203	9,123				
2	Expenses		000		1,170	1,200					
	(a) Cost of material consumed										
	(b) Purchase of stock-in-trade				-		•				
Sec.	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(2,754)	(1,292)	(1,315)	(5,653)	(8,151)	(9,008				
	(d) Land Development & Construction Cost	2,714	1,274	1,276	5,626	8,051	9,916				
	(e) Employee benefits expense	(65)	147	108 129	197 512	182 200	460				
	(f) Finance costs (g) Depreciation and amortization expense	171 20	20	20	512	59	78				
	(h) Other expenses	20	20	20	50	55	1				
	Loss on fair valuation-Investment activity	622			59						
	Other expenses	78	55	134	183	153	401				
	Total Other expenses	700	55	134	242	153	401				
	Total Expenses	786	375	352	983	494	2,212				
3	Profit/(Loss) before Exceptional items and Tax from Continuing operations	(486)	212	313	187	709	6,910				
4	Exceptional items						-				
5	Profit/(Loss) before Tax from Continuing operations	(486)	212	313	187	709	6,910				
6	Tax Expense						6				
	(a) Tax adjustment for earlier years (b) Deferred tax	-					-				
7	Profit/(Loss) for the period from Continuing operations	(486)	212	313	187	709	6,904				
8	Profit/(Loss) for the period from continuing operations Profit/(Loss) before Exceptional items and Tax from Discontinued operations	(400)		010	107	105	0,004				
	Profit/(Loss) from Discontinued operations	(800)	(465)	31	(1,588)	(649)	(763				
	Exceptional items of Discontinued operations		(3,134)		(3,134)	-	-				
	Deferred Tax Assets/(Liabilities) of Discontinued operations	134	2,191	-	2,322	-	3,500				
	Profit/(Loss) from Discontinued operations	(666)	(1,408)	31	(2,400)	(649)	2,737				
9	Profit/(Loss) for the period	(1,152)	(1,195)	344	(2,213)	60	9,641				
10	Other Comprehensive Income										
	Items that will not be reclassified to profit or loss : Re-measurement losses on post employment defined benefit plans						17				
	Re-measurement losses on post employment delined benefit plans										
11	Total Comprehensive Income	(1,152)	(1,195)	344	(2,213)	60	9,658				
12	Paid up share capital (par value Rs.10/- each, fully paid)	19,166	19,166	19,166	19,166	19,166	19,166				
13	Other equity excluding revaluation reserve	-		-		-	12,520				
14	Earnings per share [EPS] (of Rs. 10/- each) (not annualised)										
	Basic and diluted EPS [in Rs.]-Continuing operations	(0.25)	0.11	0.16	0.10	0.37	3.60				
						(0 34)					
	Basic and diluted EPS [in Rs.]-Discontinued operations	(0.35)	(0.73)	0.02	(1.25)	(0.34)	1.43				
	Basic and diluted EPS [in Rs.]-Discontinued operations Basic and diluted EPS [in Rs.]-Continuing & Discontinued operations		(0.73) (0.62)	0.02	(1.25) (1.15)	0.03					
IOTES 1 2	Basic and diluted EPS [in Rs.]-Continuing & Discontinued operations These financial results have been reviewed by the Audit Committee and have been ap 2025. The above results for the quarter and nine months ended on 31st December, 2024 ha Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and	(0.35) (0.60) proved by the B ve been prepar-	(0.62) oard of Direc ed in accorda d accounting	0.18 tors at their re nce with the C practices and	(1.15) spective meeti Companies (Inc policies to the	0.03 Ings held on 1 dian Accountir extent applica	5.03 3th February ng Standards				
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OTES 1 2 3 4 5 6 7 8 9 10 11	Basic and diluted EPS [in Rs.]-Continuing & Discontinued operations These financial results have been reviewed by the Audit Committee and have been ap 2025. The above results for the quarter and nine months ended on 31st December, 2024 ha Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/201 of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Com During the quarter, the company has recognised Rs. 622 lacs of unrealised loss on ch said unrealised loss exceeds 10 % of total expenditure, the same has been disclosed as changes in fair value of equity shares in previous periods, which has been disclosed as Employee benefit expenses for the quarter ended December 31, 2024 comes to a neg negative amount of Rs. 114 lacs on account of reversal of part of the provision made ir on performance of the investment activity. The Statutory Auditors of the Company have carried out a "Limited Review" of the abor Requirements] Regulations, 2015. Results of the cotton textile operations, which were closed during the previous quarter, Figures of previous periods have been regrouped / rearranged wherever necessary. The Code on Social Security 2020 has been notified in the Official Gazette on 29th Sep framed. The Company will assess the impact of the code and will account for the same Figures are rounded off to the nearest Rupees in lacs. The financial results of the Company are available at the websites of BSE Ltd. at www.	(0.35) (0.60) proved by the B ve been prepar- ther recognises 5 dated 30th Nc panies in fair val is a separate lin anges in fair val is a separate lin part of " Rever ative figure of R the first two qu ve results as pe are disclosed so tember 2020. T e once the Code	(0.62) oard of Directed in accordand daccounting ovember, 201 3. ue in equity size item. Furth- nue from Ope s. 65 lacs. It is arters for per r Regulation of the effective is becomes effective is be	0.18 tors at their re nce with the O practices and 5 has been m hares, which er, the compa rations". s a net result formance fees 33 of the SEBI discontinued of date has not b ective and the Exchange of A LIMITED	(1.15) spective meeti companies (Inc policies to the iodified to com are held for inv ny has recogni of Rs. 49 lacs of payable to the [Listing Obligation perations inclu- perations inclu- per notified are a rules framed	0.03 ngs held on 1 dian Accountir extent applica ply with the re restment activ sed unrealise of expenses a e whole time d ation and Disc iding for the pa- iding for the pa- thereunder ar	5.0 3th Februar og Standards ble. quirements ities. As the ed gain on nd a lirector base losure ast periods. re yet to be e published.				
1 2 3 4 5 6 7 8 9 10 11	Basic and diluted EPS [in Rs.]-Continuing & Discontinued operations These financial results have been reviewed by the Audit Committee and have been ap 2025. The above results for the quarter and nine months ended on 31st December, 2024 ha Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and - The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/201 of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Com- During the quarter, the company has recognised Rs. 622 lacs of unrealised loss on ch said unrealised loss exceeds 10 % of total expenditure, the same has been disclosed as changes in fair value of equity shares in previous periods, which has been disclosed as Employee benefit expenses for the quarter ended December 31, 2024 comes to a neg negative amount of Rs. 114 lacs on account of reversal of part of the provision made ir on performance of the investment activity. The Statutory Auditors of the Company have carried out a "Limited Review" of the abor Requirements] Regulations, 2015. Results of the cotton textile operations, which were closed during the previous quarter, Figures of previous periods have been regrouped / rearranged wherever necessary. The Code on Social Security 2020 has been notified in the Official Gazette on 29th Sep framed. The Company will assess the impact of the Code and will account for the same Figures are rounded off to the nearest Rupees in lacs. The financial results of the Company are available at the websites of BSE Ltd. at www. www.ashima.in.	(0.35) (0.60) proved by the B ve been prepar- ther recognises 5 dated 30th Nc panies in fair val is a separate lin anges in fair val is a separate lin part of " Rever ative figure of R the first two qu ve results as pe are disclosed so tember 2020. T e once the Code	(0.62) oard of Direc ed in accorda d accounting ovember, 201 3. ue in equity s e item. Furthi- ue from Ope s. 65 lacs. It i arters for per r Regulation 3 eparately as of becomes eff ational Stock For, ASHIM CHINTAN N	0.18 tors at their re nce with the O practices and 5 has been m hares, which if formance fees 33 of the SEBI discontinued of date has not b ective and the Exchange of A LIMITED	(1.15) spective meeti Companies (Inc policies to the odified to com are held for inv ny has recogni of Rs. 49 lacs of payable to the payable to the [Listing Obligation perations inclu- been notified are rules framed	0.03 ngs held on 1 dian Accountir extent applica ply with the re restment activ sed unrealise of expenses a e whole time d ation and Disc iding for the pa- iding for the pa- thereunder ar	5.03 3th February ng Standards ble. quirements ities. As the ed gain on nd a lirector based losure ast periods. re yet to be e published.				

			Quarter ender	d	Nine Mon	ths ended	Year ended
r.No.	Particulars	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales/Income from Operations)					· · · · ·	
	(a) Real Estate		80	-	526	· -	7,618
	(b) Investment	217	449	626	441	1,095	1,343
	(c) Others	-	-	-	-	0	(
	Total	217	528	626	967	1,095	8,961
	Less : Inter Segment Sales			-	-	-	-
	Net Sales/Income from Operations from Continuing Operations	217	528	626	967	1,095	8,963
2	Segment Results (Profit/(Loss) before Interest & Tax						
	(a) Real Estate	(33)	49	(67)	396	(43)	6,313
	(b) Investment	(292)	348	562	321	1,030	1,04:
	(c) Others	11	(14)	(52)	(18)	(78)	(79
	Total	(315)	383	442	699	909	7,275
	Less : Interest and Finance Charges (Net)	171	171	129	512	200	364
	Other Unallocable Income/(Expenditure)						
	-Exceptional Items	-	-	-	-	-	
	Total Other Unallocable Income/(Expenditure)	-		-	-	-	-
	Profit Before Tax from Continuing Operations	(486)	212	313	187	709	6,913
3	Segment Assets				31/32		
	(a) Real Estate	24,205	23,031	14,188	24,205	14,188	21,26
	(b) Investment	3,166	3,564	2,834	3,166	2,834	3,07
	(c) Others	11,920	10,068	3,712	11,920	3,712	6,71
	Total Segment Assets from Continuing Operations	39,291	36,664	20,734	39,291	20,734	31,05
4	Segment Liabilities						
	(a) Real Estate	6,260	5,753	5,429	6,260	5,429	4,95
	(b) Investment	58	172	63	58	63	30
	(c) Others	2,012	924	44	2,012	44	48
	Total Segment Liabilities from Continuing Operations	8,330	6,850	5,536	8,330	5,536	5,307

Considering the nature of the Company's business and operations, as well as based on reviews performed by chief operating decision maker I regarding resource allocation and performance management, the Company has identified (1) Real Estate, (2) Investment and (3) Others as reportable segments in accordance with the requirements of Ind AS 108 -'Operating Segments'.

	Details of Discontinued Operations :				and a start of the		(Rs. in Lacs)	
		(	Quarter ended			Nine Months ended		
Sr.No.	Particulars	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue (Net Sales/Income from Operations)	1,617	5,483	7,283	14,089	17,224	23,983	
2	Segment Results Profit/(Loss) before Interest & Tax	(792)	(431)	73	(1,505)	(556)	(616)	
3	Segment Assets	12,768	16,064	23,940	12,768	23,940	23,360	
4	Segment Liabilities	1,706	2,858	5,902	1,706	5,902	5,035	

For, ASHIMA LIMITED

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AHMEDABAD

CHINTAN N. PARIKH **CHAIRMAN & MANAGING DIRECTOR** DIN: 00155225

Place: AHMEDABAD Date: 13th February, 2025

## MUKESH M. SHAH & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

Τo,

The Board of Directors,

Ashima Limited

- We have reviewed the accompanying statement of Consolidated unaudited financial results of Ashima Limited ['the Parent'] and its subsidiaries [the Parent and its subsidiaries together referred to as 'the Group'] for the quarter and nine months ended on December 31, 2024 ['the Statement'] attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("the Listing Regulations").
- 2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
- 3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Listing Regulations, as amended, to the extent applicable.

- 4. The Statement includes the financial results of the following entities:
  - a) Parent Company
    - i) Ashima Limited
  - b) Subsidiary Companies
    - i) Ashima Capital Management Limited



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7th Floor, Heritage Chambers, Behind Bikanerwala Sweets, Near Azad Society, Nehru Nagar, Ahmedabad-380015

# MUKESH M. SHAH & CO.

CHARTERED ACCOUNTANTS

5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad Date: February 13, 2025 UDIN: 25102651BMHMZX7608



For Mukesh M. Shah & Co Chartered Accountants Firm Registration No. 106625W

01

Suvrat S. Shah Partner Membership No. 102651

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	ASHIMA LIMITED REGD. OFFICE:TEXCELLENCE COMPLEX, NEAR ANUPAM CINEMA, KHOKHAR/ CIN : L99999GJ1982PLC005253 E.MAIL : texcellence@ashima.in # PHONE:91-79-67777000 # FAX:91-79-22773(				DIA						
	STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2024										
					(Rs.	in Lacs, except	t per share data				
			Quarter ende	d	Nine Mon	ths ended	Year ended				
Sr.No.	Particulars	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)				
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited				
	CONTINUING OPERATIONS:					*****	·····				
1	Income from Operations										
	(a) Revenue from Operations	217	528	626	967	1.095	8,961				
	(b) Other Income	91	67	40	219	108	161				
	Total Income	308	595	665	1,186	1,203	9,123				
2	Expenses										
-	(a) Cost of material consumed	-	-	-	_	-					
	(b) Purchase of stock-in-trade				_						
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(2,754)	(1,292)	(1,315)	(5,653)	(8,151)	(9,008				
	(d) Land Development & Construction Cost	2.714	1,274	1,276	5,626	8.051	9,916				
	(e) Employee benefits expense	(59)	150	108	205	182	460				
	(f) Finance costs	171	171	129	512	200	365				
	(g) Depreciation and amortization expense	20	20	20	59	59	78				
	(b) Other expenses	20	20	20	00						
		622			59		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				
	Loss on fair valuation-Investment activity	83	57	134	202	153	401				
	Other expenses	705	57	134	202	153	401				
	Total Other expenses	705	380	352	1,010	494	2,212				
	Total Expenses			313	175	709	6,910				
3	Profit/(Loss) before Exceptional items and Tax from Continuing operations	(489)	215	313	175	709	6,910				
4	Exceptional items	(400)	215	313	175	709	6,910				
5	Profit/(Loss) before Tax from Continuing operations	(489)	215	313	1/5	709	6,910				
6	Tax Expense						0				
	(a) Tax adjustment for earlier years	-	-	-	-	-	6				
	(b) Deferred tax	-	-	-		-	-				
7	Profit/(Loss) for the period from Continuing operations	(489)	215	313	175	709	6,904				
8	Profit/(Loss) before Exceptional items and Tax from Discontinued operations										
	Profit/(Loss) from Discontinued operations	(800)		31	(1,588)	(649)	(763				
	Exceptional items of Discontinued operations	-	(3,134)	-	(3,134)						
	Deferred Tax Assets/(Liabilities) of Discontinued operations	134	2,191	-	2,322	-	3,500				
	Profit/(Loss) from Discontinued operations	(666)	(1,408)	31	(2,400)	(649)	2,737				
9	Profit/(Loss) for the period	(1,155)	(1,192)	344	(2,225)	60	9,641				
10	Other Comprehensive Income										
	Items that will not be reclassified to profit or loss :										
	Re-measurement losses on post employment defined benefit plans	-	-	-	-	-	17				
	Income tax effect	-	-	-	-	-					
11	Total Comprehensive Income	(1,155)	(1,192)	344	(2,225)	60	9,658				
12	Paid up share capital (par value Rs.10/- each, fully paid)	19,166	19,166	19,166	19,166	19,166	19,166				
13	Other equity excluding revaluation reserve	-	-	-	-		12,520				
14	Earnings per share [EPS] (of Rs. 10/- each) (not annualised)										
	Basic and diluted EPS [in Rs.]-Continuing operations	(0.25)	0.11	0.16	0.09	0.37	3.60				
	Basic and diluted EPS [in Rs.]-Discontinued operations	(0.35)	(0.73)	0.02	(1.25)	(0.34)	1.43				
	Basic and diluted EPS [in Rs.]-Continuing & Discontinued operations	(0.60)	(0.62)	0.18	(1.16)	0.03	5.03				

NOTES:

1 These financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 13th February, 2025.

2 The above results for the quarter and nine months ended on 31st December, 2024 have been prepared in accordance with the Companies (Indian Accounting Standards)

Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
 The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013.

4 During the quarter, the company has recognised Rs. 622 lacs of unrealised loss on changes in fair value in equity shares, which are held for investment activities. As the said unrealised loss exceeds 10 % of total expenditure, the same has been disclosed as a separate line item. Further, the company has recognised unrealised gain on changes in fair value of equity shares in previous periods, which has been disclosed as part of "Revenue from Operations".

5 Employee benefit expenses for the quarter ended December 31, 2024 comes to a negative figure of Rs. 65 lacs. It is a net result of Rs. 49 lacs of expenses and a negative amount of Rs. 114 lacs on account of reversal of part of the provision made in the first two quarters for performance fees payable to the whole time director based on performance of the investment activity.

6 The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015.

7 Results of the cotton textile operations, which were closed during the previous quarter, are disclosed separately as discontinued operations including for the past periods.

8 Figures of previous periods have been regrouped / rearranged wherever necessary.

9 The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020. The effective date has not been notified and the rules are yet to be framed. The Company will assess the impact of the Code and will account for the same once the Code becomes effective and the rules framed thereunder are published.
 10 Figures are rounded off to the nearest Rupees in lacs.

11 The financial results of the Company are available at the websites of BSE Ltd. at www.bseindia.com, National Stock Exchange of India Ltd. at www.nseindia.com and at www.ashima.in.

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millin lande For, ASHIMA LIMITED

CHINTAN N. PARIKH CHAIRMAN & MANAGING DIRECTOR DIN: 00155225

Place AHMEDABAD Date: 13th February, 2025

			Quarter ended			Nine Months ended		
r.No.	Particulars	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue (Net Sales/Income from Operations)							
	(a) Real Estate		80		526	-	7,618	
	(b) Investment	217	449	626	441	1,095	1,34	
	(c) Investment Management & Advisory Services	-	- 1	-	-	-	•	
	(d) Others	· · · · ·	-	-		0		
	Total	217	528	626	967	1,095	8,963	
	Less : Inter Segment Sales	-	-	-	-	-		
	Net Sales/Income from Operations from Continuing Operations	217	528	626	967	1,095	8,963	
2	Segment Results (Profit/(Loss) before Interest & Tax							
	(a) Real Estate	(33)	49	(67)	396	(43)	6,313	
	(b) Investment	(292)	348	562	321	1,030	1,04	
	(c) Investment Management & Advisory Services	(3)	3	-	(12)	-	-	
	(d) Others	11	(14)	(52)	(18)	(78)	(79	
	Total	(318)	386	442	687	909	7,275	
	Less : Interest and Finance Charges (Net)	171	171	129	512	200	364	
-	Other Unallocable Income/(Expenditure)							
	Exceptional Items					1.1.1		
	Total Other Unallocable Income/(Expenditure)		-		1995 C. 1997 - 1997	-	-	
	Profit Before Tax from Continuing Operations	(489)	215	313	175	709	6,910	
3	Segment Assets							
	(a) Real Estate	24,205	23,031	14,188	24,205	14,188	21,269	
	(b) Investment	3,166	3,564	2,834	3,166	2,834	3,076	
	(c) Investment Management & Advisory Services	589	591	-	589	-	-	
	(d) Others	11,320	9,468	3,712	11,320	3,712	6,712	
	Total Segment Assets from Continuing Operations	39,280	36,655	20,734	39,280	20,734	31,05	
4	Segment Liabilities							
	(a) Real Estate	6,260	5,753	5,429	6,260	5,429	4,959	
1	(b) Investment	58	172	63	58	63	300	
1	c) Investment Management & Advisory Services	1	-	-	1			
1	d) Others	2,012	924	44	2,012	44	48	
-	Total Segment Liabilities from Continuing Operations	8,331	6,850	5,536	8,331	5,536	5,307	

Notes:

Considering the nature of the Company's business and operations, as well as based on reviews performed by chief operating decision maker regarding resource allocation and performance management, the Company has identified (1) Real Estate, (2) Investment, (3) Investment Management & Advisory Services and (4) Others as reportable segments in accordance with the requirements of Ind AS 108 -'Operating Segments'. 1

11	Details of Discontinued Operations :						(Rs. in Lacs)	
		(	Quarter ended			Nine Months ended		
Sr.No.	Particulars	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue (Net Sales/Income from Operations)	1,617	5,483	7,283	14,089	17,224	23,983	
2	Segment Results Profit/(Loss) before Interest & Tax	(792)	(431)	73	(1,505)	(556)	(616)	
3	Segment Assets	12,768	16,064	23,940	12,768	23,940	23,360	
4	Segment Liabilities	1,706	2,858	5,902	1,706	5,902	5,035	

For, ASHIMA LIMITED

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Place: AHMEDABAD Date: 13th February, 2025

CHINTAN N. PARIKH **CHAIRMAN & MANAGING DIRECTOR** DIN: 00155225