



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

11th September, 2024

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

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

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) by Ashima Limited (“the Company”) regarding closure of the cotton textile operations of the Company.

Pursuant to the provisions of Regulation 30 and other applicable provisions, if any, of the SEBI Listing Regulations, we have to inform you that the Board of Directors of the Company at its meeting held today, i.e. on Wednesday, September 11, 2024 has considered and approved the proposal for closure of the cotton textile operations of the Company subject to approvals and compliances under various regulations as required.

The details/disclosures, as required under Regulation 30 of the SEBI Listing Regulations, read with Schedule III thereto and the SEBI Circular No. CIR/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in the Annexure.

The meeting of the Board of Directors commenced at 12:01 p.m. and concluded at 12:50 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Ashima Limited**

Jayesh Bhayani
Chief Financial Officer

Encl: As above

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Visit us at <http://www.ashima.in>



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Annexure

Sr.	Particulars	Description																
1	Closure of operations of any unit/division (entirety or piecemeal)	Closure of the cotton textile operations of the Company.																
2	Date of such binding agreement, if any, entered for sale of such unit	Not applicable.																
3	Amount and percentage of turnover or revenue or income contributed by such unit or division during the last financial year and net worth of the listed entity.	<p style="text-align: center;">(Amt in Rs. in lacs)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Textile operations</th> <th>Total for the Company</th> <th>Textile as % of total</th> </tr> </thead> <tbody> <tr> <td>Revenue (FY 2023-24)</td> <td>23,983</td> <td>32,944</td> <td>72.80%</td> </tr> <tr> <td>Profit after tax (FY 2023-24)</td> <td>(750)</td> <td>9,658</td> <td>NA</td> </tr> <tr> <td>Net worth (as at March 31, 2024)</td> <td>24,133</td> <td>31,686</td> <td>76.16%</td> </tr> </tbody> </table>	Particulars	Textile operations	Total for the Company	Textile as % of total	Revenue (FY 2023-24)	23,983	32,944	72.80%	Profit after tax (FY 2023-24)	(750)	9,658	NA	Net worth (as at March 31, 2024)	24,133	31,686	76.16%
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Profit after tax (FY 2023-24)	(750)	9,658	NA															
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4	Date of closure or estimated time of closure	The closure of operations is expected to be completed within a period of about 2 months.																



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5	Reasons for closure	<p>The cotton textile operations of the Company were set up in 1990's by taking over an existing textile mill, which belonged to a large textiles group. The mill that was acquired was in existence on the land since 1940. Over a period of last 70 years, the existing textile complex is now surrounded by residential neighbourhood in the heart of the city of Ahmedabad. Hence, running of the cotton textile operations have been getting interrupted frequently, coming into conflict with the neighbourhood. Also, the existing cotton textile operations have not remained competitive and cost effective in the market. In fact, the cotton textile operations have been making losses for the past several years, draining the resources of the Company. In view of the above facts, the Company has decided to shut down its cotton textile operations on the existing land complex. On the other hand, the company has decided to explore new domains with high technology barriers of technical textiles on the existing land complex.</p> <p>With the closure of the cotton textile operations, the Company will be able to focus on its profitable businesses of real estate and investment activity and will explore the possibilities of high technology technical textiles area. This will enhance value for all the stakeholders of the Company.</p>
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For Ashima Limited

Jayesh Bhayani
Chief Financial Officer

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