



Regd. Office : Texcellence Complex, Near Anupam Cinema, Khokhra, Ahmedabad - 380 021, India.

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CIN No : L99999GJ1982PLC005253

9th February, 2019

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,

Sub : Outcome of the Meeting held today i.e. 9th February, 2019.

Ref: Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of the Company at its meeting held today interalia transacted following businesses;

1. Approval of Unaudited Financial Results for the quarter and nine months both ended on 31st December, 2018 and took note on Limited Review Report for the said period.

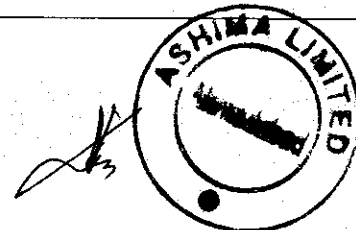
The Detailed Financial Results reviewed by the Audit Committee and approved by the Board of Directors in its meeting held today, and limited review report are enclosed as **Annexure-A**.

2. Resignation of Mr. Biharibhai B. Shah, Independent Director from the Board of the Company.

The Board took note of the resignation tendered by Mr. Biharibhai B. Shah, Independent Director (Non-Executive) w.e.f. today i.e., 9th February, 2019, on account of personal reasons.

Disclosure required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, with regard to change in Directors and Key Managerial Personnel is given herein under:-

SN.	Disclosure Requirement	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise;	Resignation due to personal reasons. Mr. Biharibhai B. Shah, Independent Director, has resigned w.e.f 9 th February, 2019 from the Board of the Company.
2.	Date of Appointment / Cessation (as applicable) & term of Appointment	9 th February, 2019 (Ceased to be Director)



T E X C E L L E N C E

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3. Pursuant to SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018, the Board of Directors has amended the "Code of Practices & Procedures for fair Disclosure of UPSI" and "Code of Conduct - Prohibition of Insider Trading" of the Company. The revised Codes, which are coming into force 1st April, 2019, are being uploaded on the website of the Company, i.e. www.ashima.in as specified in Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Board of Directors has revised;
 - a) The Policy on Related Party Transactions; and
 - b) Nomination and Remuneration Policy.

The revised Policies, which are coming into force 1st April, 2019, are being uploaded on the website of the Company, i.e. www.ashima.in as specified in Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of Board of Directors commenced at 12.30 p.m. and concluded at 1:45 p.m. We request you to kindly bring the above information to the notice of the members.

Thanking you,
Yours faithfully,

For ASHIMA LIMITED


HIREN MAHADEVIA
COMPANY SECRETARY



Encl: As above

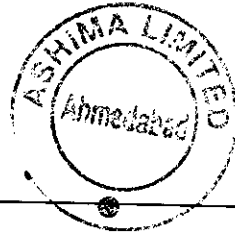
ASHIMA LIMITED REGD. OFFICE : TEXCELLENCE COMPLEX, NEAR ANUPAM CINEMA, KHOKHARA, AHMEDABAD - 380 021, INDIA. CIN : L99999GJ1982PLC005253 E.MAIL : texcellence@ashima.in # PHONE : 91-79-67777000 # FAX : 91-79-22773061							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018 (Rs. in lacs, except per share data)							
Sr. No.	Particulars	(Unaudited)			Audited		
		Quarter ended			Year to date figures for the period ended on		
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	Year Ended 31/03/2018
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Income from Operations						
	(a) Revenue from operations						
	(b) Other Income	8,127	6,534	6,821	22,191	17,386	22,997
	Total income	89	35	34	227	216	264
2	Expenses	8,216	6,570	6,855	22,418	17,602	23,261
	(a) Cost of materials consumed						
	(b) Purchase of stock-in-trade	3,918	4,109	3,027	11,580	8,785	12,094
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	249	131	280	559	539	1,144
	(d) Job charges	454	(897)	236	(95)	(318)	(1,149)
	(e) Employee benefits expense	1,214	985	945	3,304	2,443	3,159
	(f) Finance costs	799	880	810	2,596	2,381	3,373
	(g) Depreciation and amortization expense	88	84	75	282	568	654
	(h) Other expenses	90	95	96	277	280	367
	Total Expenses	1,458	1,761	1,454	4,732	4,221	5,510
3	Profit/(Loss) before exceptional items and tax	8,271	7,147	6,923	23,234	18,898	25,153
4	Exceptional items	(55)	(578)	(68)	(817)	(1,296)	(1,892)
5	Profit/(Loss) before tax	(55)	353	8,069	3,054	14,540	14,540
6	Tax Expense	(55)	(224)	8,001	2,237	13,243	12,648
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
7	Profit/(Loss) for the period	(55)	(224)	8,001	2,237	13,243	12,648
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss:						
	Re-measurement losses on post employment defined benefit plans	-	-	-	-	-	(61)
	Income tax effect	-	-	-	-	-	-
9	Total Comprehensive Income	(55)	(224)	8,001	2,237	13,243	12,587
10	Earnings per share [EPS] (of Rs.10/- each) (not annualised)						
	Basic and diluted EPS before Exceptional items [in Rs.]	(0.04)	(0.45)	(0.05)	(0.64)	(1.01)	(1.47)
	Basic and diluted EPS after Exceptional items [in Rs.]	(0.04)	(0.17)	6.23	1.74	10.31	9.85



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 9th Feb, 2019.
- 2 The above results for the Quarter and Nine months ended on December 31, 2018 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.
- 3 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 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.
- 5 The company has one segment of activity namely "Textiles".
- 6 Figures of previous periods have been regrouped / rearranged wherever necessary.
- 7 As regards deferred tax as per Ind AS-12 on "Income Taxes" there is a net deferred tax asset for the past years and for the period up to 31st December, 2018. As a matter of prudence, the company has not recognised the said deferred tax asset.
- 8 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.
- 9 Figures are rounded off to the nearest Rupees in lacs.

AHMEDABAD
9TH FEBRUARY 2019



FOR, ASHIMA LIMITED

x *Chintan Parikh*

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR

**Limited Review Report on Unaudited Financial Results of Ashima Limited for the quarter
and Nine Months ended on 31st December, 2018**

[pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015]

To,
The Board of Directors,
Ashima Limited,
Ahmedabad

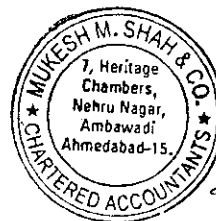
We have reviewed the accompanying statement of unaudited financial results of Ashima Limited ['the Company'], for the quarter and Nine Months ended on December 31, 2018 ['the Statement'] attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 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 issue a report on these financial statements based on our review.

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. 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, prepared in accordance with applicable Ind-AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies 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 modified by SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: February 9, 2019



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


Suvrat S. Shah
Partner

Membership No. 102651