



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

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CIN No : L99999GJ1982PLC005253

11<sup>th</sup> August, 2018

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
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Dear Sir,

- Sub: 1. Outcome of the Meeting - Financial Results (Reg. 30)  
2. Unaudited Financial Results for the quarter ended on 30<sup>th</sup> June, 2018, approved by the Board of Directors of the Company at the meeting held on Saturday, 11<sup>th</sup> August, 2018 (Reg.33).

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

The Board of Directors of the Company at its meeting held today approved the Unaudited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2018.

Pursuant to Regulation 30 and 33 of the SEBI (LODR), Regulations, 2015, we enclose the following:

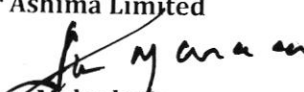
1. Statement showing the Unaudited Financial Results for the quarter ended June 30, 2018.
2. Limited Review Report on the Unaudited Financial Results along with CEO & CFO certification.

The meeting of Board of Directors commenced at 12.45 p.m. and concluded at 1.30 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

T E X C E L L E N C E

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

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 ENDED 30TH JUNE, 2018

(Rs. In Lacs)

Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
(1)	(2)	(3)	(4)	(5)	(6)
		Unaudited			Audited
<b>1</b>	<b>Income from Operations</b>				
	(a) Revenue from operations	7,530	5,611	5,603	22,997
	(b) Other Income	102	48	21	264
	<b>Total income</b>	<b>7,632</b>	<b>5,659</b>	<b>5,624</b>	<b>23,261</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	3,553	3,309	2,998	12,094
	(b) Purchase of stock-in-trade	180	605	221	1,144
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	347	(831)	(388)	(1,149)
	(d) Job charges	1,105	716	846	3,159
	(e) Employee benefits expense	883	886	763	3,268
	(f) Finance costs	109	87	222	654
	(g) Depreciation and amortization expense	93	88	90	367
	(h) Other expenses	1,547	1,394	1,443	5,615
	<b>Total Expenses</b>	<b>7,816</b>	<b>6,255</b>	<b>6,195</b>	<b>25,153</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax</b>	<b>(184)</b>	<b>(595)</b>	<b>(571)</b>	<b>(1,892)</b>
<b>4</b>	<b>Exceptional items</b>	<b>2,701</b>	<b>-</b>	<b>-</b>	<b>14,540</b>
<b>5</b>	<b>Profit/(Loss) before tax</b>	<b>2,517</b>	<b>(595)</b>	<b>(571)</b>	<b>12,648</b>
<b>6</b>	<b>Tax Expense</b>				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
	(c) Tax adjustment for earlier year	-	-	-	-
<b>7</b>	<b>Profit/(Loss) for the period</b>	<b>2,517</b>	<b>(595)</b>	<b>(571)</b>	<b>12,648</b>
<b>8</b>	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified to profit or loss:				
	Re-measurement losses on post employment defined benefit plans	-	(61)	-	(61)
	Income tax effect	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income</b>	<b>2,517</b>	<b>(656)</b>	<b>(571)</b>	<b>12,587</b>
<b>10</b>	<b>Earnings per share [EPS] (of Rs.10/- each) (not annualised)</b>				
	Basic and diluted EPS before Exceptional items [in Rs.]	(0.14)	(0.46)	(0.44)	(1.47)
	Basic and diluted EPS after Exceptional items [in Rs.]	1.96	(0.46)	(0.44)	9.85

*Chinlai Parth*



**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 11th August, 2018.
- 2 The above results for the Quarter ended on June 30, 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 period have been regrouped / rearranged wherever necessary including those related to Ind-AS.
- 7 W.e.f. April 1, 2018, the Company has adopted Ind AS 115 - "Revenue from contracts with customers" under the full retrospective approach. Accordingly, the comparatives have been adjusted to given the effect of Ind AS 115. The effect on adoption of Ind AS 115 was insignificant on the financial results.
- 8 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 30th June, 2018. As a matter of prudence, the company has not recognised the said deferred tax asset.
- 9 Exceptional items represent profit on sale of land.
- 10 The financial results of the Company are available at the websites of BSE Ltd. at [www.bseindia.com](http://www.bseindia.com), National Stock Exchange of India Ltd. at [www.nseindia.com](http://www.nseindia.com) and at [www.ashima.in](http://www.ashima.in).
- 11 Figures are rounded off to the nearest Rupees in lacs.

FOR, ASHIMA LIMITED



*Chintan N. Parikh*

CHINTAN N. PARIKH  
CHAIRMAN & MANAGING DIRECTOR

AHMEDABAD  
11TH AUGUST, 2018

**Limited Review Report on the unaudited Financial Results of Ashima Limited for the quarter ended 30<sup>th</sup> June, 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 ended on June 30, 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 5<sup>th</sup> July, 2016.

This statement, which is the responsibility of the Company’s Management and has been 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 Indian Accounting Standards 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 read with the SEBI circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad  
Date: August 11, 2018

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

Suvrat S. Shah  
Partner

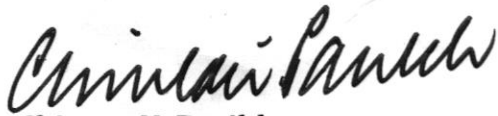
Membership No. 102651



## CEO AND CFO CERTIFICATION

In regard to Unaudited Financial Results of the company for the quarter ended on 30<sup>th</sup> June, 2018, we hereby certify that:

We have reviewed the Unaudited Financial Results for the quarter ended on 30<sup>th</sup> June, 2018 and that to the best of our knowledge and belief the said financial results do not contain any false or misleading statement or figures and do not omit any material fact or contain statements that might be misleading.



**Chintan N. Parikh**  
Chairman & Managing Director



**Jayesh C. Bhayani**  
Chief Financial Officer

**Place: Ahmedabad**

**Date : 11.08.2018**