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CIN No : L99999GJ1982PLC005253

May 26, 2020

To,

1. Corporate Relationship Department

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai 400001.

2. Manager – Listing

**National Stock Exchange of India Ltd.**

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex, Bandra (East),

Mumbai 400 051.

**Sub.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**Ref.: Scrip Codes: BSE: 514286, NSE: ASHIMASYN**

Dear Sirs,

This is further to our intimation dated March 24, 2020 on the subject and with reference to and in compliance with the Circular bearing Ref. No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 issued by the Securities and Exchange Board of India on May 20, 2020.

### **COVID-19 impact on the Company**

The operations of the Company are based in the city of Ahmedabad. The city has been under lockdown since Monday, March 23, 2020 and will be under lockdown at least upto May 31, 2020 as per present notifications. The city has been in the red zone. Further, the area of the city where the premises of the company are located is surrounded by a number of containment areas since past several weeks, impeding movement to and from the company premises.

The Company has not been able to undertake its manufacturing activity since the beginning of lockdown due to above referred restrictions. As a result, production of cotton textile fabrics, sales and other operational activities have been completely halted for the entire duration of the lockdown and it is continuing to be halted as the lockdown continues.

This stoppage has an adverse impact on operational performance of the company and its financial position. The company has been facing liquidity crunch due to this and is striving to manage its cashflows within the limitations. However, at present, it is not possible to quantify the impact on profitability or financial position of the company.

Since the company is an industrial unit, it was specifically permitted to resume work with restricted staff strength. The company has taken adequate care and is complying with the prescribed/requisite health and safety protocols, including physical distancing and sanitization, to safeguard the employees who are attending the office during this period.

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The Company is monitoring the situation and will further update on the matter as and when warranted, including plan for resumption of operations, as the situation unfolds in the time to come.

Further note that, the situation arising due to spread of COVID-19 and due to restricted movement consequent upon implementation of Lock Down, we are submitting this disclosure without signature.

Thanking you,

Yours faithfully,

**For Ashima Limited**

**Sd/-**

**Hiren S. Mahadevia**

**Company Secretary**

**Contact No. 9909957434**