



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](mailto:texcellence@ashima.in)  
CIN No : L99999GJ1982PLC005253

8<sup>th</sup> February, 2020

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,

**Sub: 1. Outcome of the Board meeting held on Saturday, 8<sup>th</sup> February, 2020**  
**2. Unaudited Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 2019**

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

We hereby inform you that the Board of Directors of the Company at its meeting held today i.e. 8<sup>th</sup> February, 2020 approved of Unaudited Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 2019.

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

1. Unaudited Financial Results of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2019.
2. Limited Review Report of the Statutory Auditors of the Company on the Unaudited Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 2019.

The meeting of Board of Directors commenced at 12.00 noon and concluded at 12.50 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

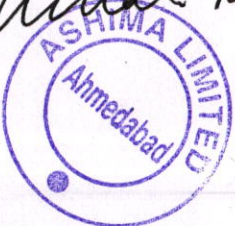


T E X C E L L E N C E

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

ASHIMA LIMITED REGD. OFFICE: TEXCELLENCE COMPLEX, NEAR ANUPAM CINEMA, KHOKHARA AHMEDABAD-380 021, GUJARAT, 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 ON 31ST DECEMBER, 2019						(Rs. in Lacs, except per share data)	
Sr.No.	Particulars	Quarter ended		Year to date figures for the period ended on		Year ended	
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
				Unaudited		Audited	
1	<b>Income from Operations</b>						
	(a) Revenue from Operations	5,621	3,817	8,127	14,914	22,191	28,408
	(b) Other Income	59	125	89	264	227	160
	<b>Total Income</b>	<b>5,680</b>	<b>3,942</b>	<b>8,216</b>	<b>15,178</b>	<b>22,418</b>	<b>28,569</b>
2	<b>Expenses</b>						
	(a) Cost of material consumed	1,822	1,911	3,918	6,050	11,580	14,266
	(b) Purchase of stock-in-trade	151	234	249	564	559	726
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	1,114	(303)	454	1,132	(95)	576
	(d) Job charges	524	410	1,214	1,570	3,304	4,065
	(e) Employee benefits expense	730	753	799	2,131	2,596	3,352
	(f) Finance costs	61	73	88	78	282	394
	(g) Depreciation and amortization expense	85	85	90	258	277	365
	(h) Other expenses	1,233	1,288	1,458	3,956	4,732	6,278
	<b>Total Expenses</b>	<b>5,720</b>	<b>4,452</b>	<b>8,271</b>	<b>15,739</b>	<b>23,234</b>	<b>30,022</b>
3	<b>Profit/(Loss) before exceptional items and tax</b>	(40)	(510)	(55)	(561)	(817)	(1,453)
4	<b>Exceptional items</b>	-	-	-	-	3,054	3,236
5	<b>Profit/(Loss) before tax</b>	(40)	(510)	(55)	(561)	2,237	1,782
6	<b>Tax Expense</b>						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
7	<b>Profit/(Loss) for the period</b>	(40)	(510)	(55)	(561)	2,237	1,782
8	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss :						
	Re-measurement losses on post employment defined benefit Plans	-	-	-	-	-	(6)
	Income tax effect	-	-	-	-	-	-
9	<b>Total Comprehensive Income</b>	(40)	(510)	(55)	(561)	2,237	1,776
10	<b>Earnings per share [EPS] (of Rs. 10/- each) (not annualised)</b>						
	Basic and diluted EPS before Exceptional items [in Rs.]	(0.03)	(0.40)	(0.04)	(0.44)	(0.64)	(1.13)
	Basic and diluted EPS after Exceptional items [in Rs.]	(0.03)	(0.40)	(0.04)	(0.44)	1.74	1.39

*Chiranjeev Parule*





**NOTES:**

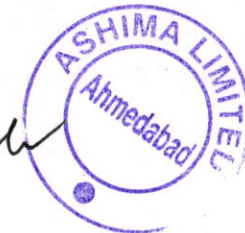
- 1 These financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 8th February, 2020.
- 2 The above results for the Quarter and Nine Months ended on December 31, 2019 have been prepared in accordance with the Companies (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 Obligations and Disclosure Requirements] Regulations, 2015.
- 5 The company has one segment of activity namely "Textiles".
- 6 Effective 1st April, 2019, the Company has adopted Ind AS 116 on "Leases", applied to its lease contracts existing on 1st April, 2019, using the modified retrospective method. As a result of such adoption, there is no impact on the financials of the company for the quarter and Nine Months ended 31st December, 2019, as the company has availed exemption available in the standard for leases involving low-value assets.
- 7 Figures of previous periods have been regrouped / rearranged wherever necessary.
- 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 31st December, 2019. As a matter of prudence, the company has not recognised the said deferred tax asset.
- 9 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).
- 10 Figures are rounded off to the nearest Rupees in lacs.

AHMEDABAD  
8TH FEBRUARY, 2020

FOR ASHIMA LIMITED



CHINTAN N. PARIKH  
CHAIRMAN & MANAGING DIRECTOR



**Limited Review Report on Quarterly Financial Results of Ashima Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

To,  
The Board of Directors,  
Ashima Limited,  
Ahmedabad

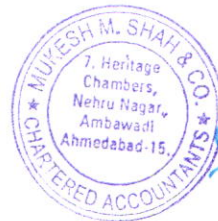
We have reviewed the accompanying statement of unaudited financial results of Ashima Limited [‘the Company’], for the quarter and nine months ended on December 31, 2019 [‘the Statement’] attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 as amended by SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019.

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 of unaudited financial results, 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 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 Regn. No. 106625W**



*S. S. Shah*

**Suvrat S. Shah  
Partner**

**Membership No. 102651**

Place: Ahmedabad

Date: 8<sup>th</sup> February, 2020

UDIN: **2010 2651 AAAA G 4387**