



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

Date : 07.08.2021

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, 7<sup>th</sup> August, 2021
  2. Unaudited Standalone and Consolidated Financial Results for the quarter ended on 30<sup>th</sup> June, 2021

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

With reference to the captioned subject matter, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. 7<sup>th</sup> August, 2021 have approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended on 30<sup>th</sup> June, 2021.

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

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2021.
2. Limited Review Report of the Statutory Auditors of the Company on the Unaudited Financial Results for the quarter ended on 30<sup>th</sup> June, 2021.

The meeting of Board of Directors commenced at 11:45 a.m. and concluded at 12:01 a.m./ p.m.

You are requested to take the above on your records and bring this to the Notice of all concerned.

Thanking you,  
Yours faithfully,  
For Ashima Limited

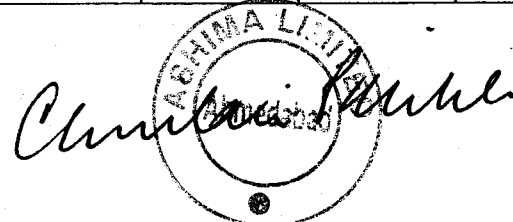
  
Dipak Thaker  
Company Secretary



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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2021					
(Rs. in Lacs, except per share data)					
Sr.No.	Particulars	Quarter ended		Year ended	
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
(1)	(2)	(3)	(4)	(5)	(6)
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	(a) Revenue from Operations	2,661	4,872	822	14,147
	(b) Other Income	75	250	186	1,119
	Total Income	2,736	5,122	1,009	15,266
2	Expenses				
	(a) Cost of material consumed	2,427	2,152	552	5,892
	(b) Purchase of stock-in-trade	130	144	1	374
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(1,075)	423	(299)	1,575
	(d) Employee benefits expense	920	951	650	3,631
	(e) Finance costs	53	104	40	317
	(f) Depreciation and amortization expense	112	111	114	463
	(g) Other expenses	1,083	1,135	570	4,175
	Total Expenses	3,651	5,020	1,629	16,426
3	Profit/(Loss) before exceptional items and tax	(915)	102	(621)	(1,160)
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before tax	(915)	102	(621)	(1,160)
6	Tax Expense				
	(a) Tax adjustment for earlier years	-	17	-	17
	(b) Deferred tax	-	-	-	-
7	Profit/(Loss) for the period	(915)	85	(621)	(1,177)
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss :				
	----Re-measurement losses on post employment defined benefit plans	-	(25)	-	(25)
	----Income tax effect	-	-	-	-
9	Total Comprehensive Income	(915)	60	(621)	(1,201)
10	Paid up share capital (par value Rs.10/- each, fully paid)	19,166	19,166	19,166	19,166
11	Other equity excluding revaluation reserve	-	-	-	1,856
12	Earnings per share [EPS] (of Rs. 10/- each) (not annualised)				
	Basic and diluted EPS before Exceptional items [in Rs.]	(0.48)	0.04	(0.32)	(0.61)
	Basic and diluted EPS after Exceptional items [in Rs.]	(0.48)	0.04	(0.32)	(0.61)


  
 Ashima Limited

**NOTES:**

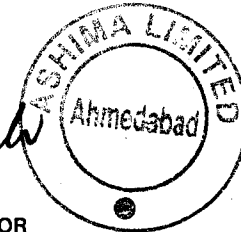
- 1 These financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 7th August, 2021.
- 2 The above results for the Quarter ended on 30th June, 2021 have been prepared in accordance with the Companies (Indian Accounting 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 figures of the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31st December, 2020.
- 6 The Company, which has been engaged in one business segment only, namely cotton textiles, has recently entered into real estate business. However, as the revenue or assets of the real estate business segment have not exceeded the threshold of 10% of total revenue and total assets respectively for the quarter, no primary segment reporting is required for the quarter.
- 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 30th June, 2021. As a matter of prudence, the company has not recognised the said deferred tax asset.
- 9 The Covid-19 pandemic had an adverse impact on the operations and financial performance of the Company in terms of volumes and profitability during the quarter due to lockdown and other restrictions in various parts of the country. The Company has reviewed the carrying amounts of financials assets, inventory, receivables, advances, property plant and equipment, etc. at the financial year end and confirmed that no provisioning is required to be made. However, the actual impact on realization of these assets may vary, depending on future developments on Covid-19 front and its impact on the business of the company. The company will watch these developments and review carrying costs of assets and other relevant aspects at reasonable intervals. The Company does not anticipate any challenges in its ability to continue as going concern.
- 10 The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020. The effective date has not been notified and the rules are yet to be framed. The Company will assess the impact of the Code and will account for the same once the Code becomes effective and the rules framed thereunder are published.
- 11 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).
- 12 Figures are rounded off to the nearest Rupees in lacs.

AHMEDABAD  
7TH AUGUST, 2021

FOR ASHIMA LIMITED



CHINTAN N. PARIKH  
CHAIRMAN & MANAGING DIRECTOR



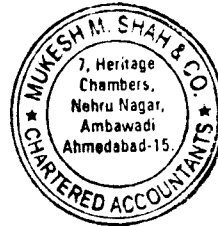
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

To,  
The Board of Directors,  
Ashima Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Ashima Limited** ['the Company'], for the quarter ended on June 30, 2021 ['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, as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard - 34, 'Interim Financial Reporting' ('Ind AS 34'), 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 express a conclusion on the statement based on our review.
3. 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 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 9 to the accompanying statement, which describe management's assessment of uncertainty relating to the effects of the COVID-19 pandemic on the Company's operations and other related matters. Our conclusion is not modified in respect of this matter.

Place: Ahmedabad  
Date: August 7, 2021

UDIN: 21102651AAAAEN1909



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

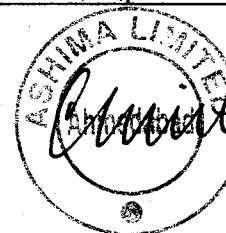
*S. S. Shah*  
Suvrat S. Shah  
Partner  
Membership No. 102651

ASHIMA LIMITED  
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2021

(Rs. in Lacs, except per share data)

Sr.No. (1)	Particulars (2)	Quarter ended		Year ended	
		30/06/2021 (3)	31/03/2021 (4)	30/06/2020 (5)	31/03/2021 (6)
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income from Operations</b>				
	(a) Revenue from Operations	2,661	4,872	822	14,147
	(b) Other Income	75	250	186	1,119
	<b>Total Income</b>	<b>2,736</b>	<b>5,122</b>	<b>1,009</b>	<b>15,266</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of material consumed	2,427	2,152	552	5,892
	(b) Purchase of stock-in-trade	130	144	1	374
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(1,075)	423	(299)	1,575
	(d) Employee benefits expense	920	951	650	3,631
	(e) Finance costs	53	104	40	317
	(f) Depreciation and amortization expense	112	111	114	463
	(g) Other expenses	1,083	1,135	570	4,175
	<b>Total Expenses</b>	<b>3,651</b>	<b>5,020</b>	<b>1,629</b>	<b>16,426</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax</b>	<b>(915)</b>	<b>102</b>	<b>(621)</b>	<b>(1,160)</b>
<b>4</b>	<b>Share of Profit/(Loss) of Associate</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>29</b>
<b>5</b>	<b>Profit/(Loss) before exceptional items and tax</b>	<b>(915)</b>	<b>102</b>	<b>(621)</b>	<b>(1,130)</b>
<b>6</b>	<b>Exceptional items</b>	-	-	-	-
<b>7</b>	<b>Profit/(Loss) before tax</b>	<b>(915)</b>	<b>102</b>	<b>(621)</b>	<b>(1,130)</b>
<b>8</b>	<b>Tax Expense</b>				
	(a) Tax adjustment for earlier years	-	17	-	17
	(b) Deferred tax	-	-	-	-
<b>9</b>	<b>Profit/(Loss) for the period</b>	<b>(915)</b>	<b>85</b>	<b>(621)</b>	<b>(1,147)</b>
<b>10</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	-	(25)	-	(25)
	-----Income tax effect	-	-	-	-
<b>11</b>	<b>Total Comprehensive Income</b>	<b>(915)</b>	<b>61</b>	<b>(621)</b>	<b>(1,172)</b>
<b>12</b>	<b>Paid up share capital (par value Rs.10/- each, fully paid)</b>	<b>19,166</b>	<b>19,166</b>	<b>19,166</b>	<b>19,166</b>
<b>13</b>	<b>Other equity excluding revaluation reserve</b>	-	-	-	1,753
<b>14</b>	<b>Earnings per share [EPS] (of Rs. 10/- each) (not annualised)</b>				
	Basic and diluted EPS before Exceptional items [in Rs.]	(0.48)	0.04	(0.32)	(0.60)
	Basic and diluted EPS after Exceptional items [in Rs.]	(0.48)	0.04	(0.32)	(0.60)



*Signature*

**NOTES:**

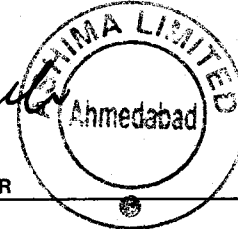
- 1 These financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 7th August, 2021.
- 2 The above results for the Quarter ended on 30th June, 2021 have been prepared in accordance with the Companies (Indian Accounting 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 figures of the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31st December, 2020.
- 6 The Company, which has been engaged in one business segment only, namely cotton textiles, has recently entered into real estate business. However, as the revenue or assets of the real estate business segment have not exceeded the threshold of 10% of total revenue and total assets respectively for the quarter, no primary segment reporting is required for the quarter.
- 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 30th June, 2021. As a matter of prudence, the company has not recognised the said deferred tax asset.
- 9 The Covid-19 pandemic had an adverse impact on the operations and financial performance of the Company in terms of volumes and profitability during the quarter due to lockdown and other restrictions in various parts of the country. The Company has reviewed the carrying amounts of financials-assets, inventory, receivables, advances, property plant and equipment, etc. and confirmed that no provisions are required to be made. However, the actual impact on realization of these assets may vary, depending on future developments on Covid-19 front and its impact on the business of the company. The company will watch these developments and review carrying costs of assets and other relevant aspects at reasonable intervals. The Company does not anticipate any challenges in its ability to continue as going concern.
- 10 The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020. The effective date has not been notified and the rules are yet to be framed. The Company will assess the impact of the Code and will account for the same once the Code becomes effective and the rules framed thereunder are published.
- 11 The Consolidated results include results of an associate company accounted for using the equity method.
- 12 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).
- 13 Figures are rounded off to the nearest Rupees in lacs.

AHMEDABAD  
7TH AUGUST, 2021

FOR ASHIMA LIMITED

*Chintan Parikh*

CHINTAN N. PARIKH  
CHAIRMAN & MANAGING DIRECTOR



# MUKESH M. SHAH & CO.

CHARTERED ACCOUNTANTS

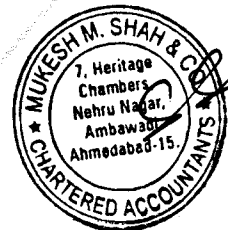
## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

To,  
The Board of Directors,  
Ashima Limited

1. We have reviewed the accompanying statement of Consolidated unaudited financial results of **Ashima Limited** ['the Parent'] and its associate [the Parent and its associate together referred to as 'the Group'] for the quarter ended on June 30, 2021 ['the Statement'] attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard - 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 express a conclusion on the statement based on our review.
3. 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 9 to the accompanying statement, which describe management's assessment of uncertainty relating to the effects of the COVID-19 pandemic on the Company's operations and other related matters. Our conclusion is not modified in respect of this matter.



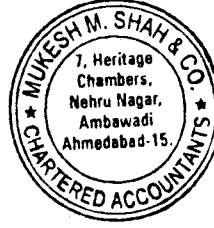
# MUKESH M. SHAH & CO.

CHARTERED ACCOUNTANTS

6. We did not review the interim financial information of the associate included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of NIL for the quarter ended June 30, 2021, total net loss after tax of ₹ 0.05 Lakhs for the quarter ended June 30, 2021 and total comprehensive income of ₹ 0.05 Lakhs for the quarter ended June 30, 2021, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

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



Place: Ahmedabad  
Date: August 7, 2021

UDIN: 21102651AAAA02043

*S. S. Shah*  
Suvrat S. Shah  
Partner  
Membership No. 102651