



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

CIN No : L99999GJ1982PLC005253

7th November, 2020

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 : 1. Outcome of the Board meeting held on Saturday, 7th November, 2020
2. Unaudited Standalone and Consolidated Financial Results for the quarter and half year both ended on 30th September, 2020
Ref: Regulation 30 read with Regulation 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. 7th November, 2020 has approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year both ended on 30th September, 2020.

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


1. Unaudited Standalone Financial Results of the Company for the quarter and half year both ended on 30th September, 2020 alongwith Limited Review Report.
2. Unaudited Consolidated Financial Results of the Company for the quarter and half year both ended on 30th September, 2020 alongwith Limited Review Report.

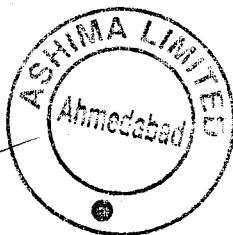
The meeting of Board of Directors commenced at 11:41 a.m. and concluded at 11:59 a.m./p.m.

We request you to kindly bring the above information to the notice of the members.

Thanking you,
Yours faithfully,

For **ASHIMA LIMITED**


DIPAK THAKER
COMPANY SECRETARY
Encl: As above



T E X C E L L E N C E

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

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

To,
The Board of Directors,
Ashima Limited
Ahmedabad

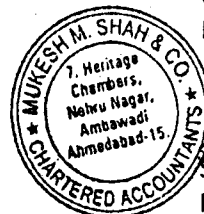
1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Ashima Limited [‘the Company’], for the quarter and six months ended on September 30, 2020 [‘the Statement’] attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 as amended by SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019.
2. This statement, which is the responsibility of the Company’s Management and approved by Company’s the 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 issue a report on this 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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: November 7, 2020

UDIN: 20102651AAAADG5502

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



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

1 ASHIMA LIMITED
 REGD. OFFICE: EXCELLENCE 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
 (Rs. in lacs, except per share data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		(3)	(4)	(5)	(6)	(7)	(8)
(1)	(2)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations	3,587	822	6,518	4,409	14,473	28,544
	(a) Revenue from Operations	227	186	125	413	218	776
	(b) Other Income	3,360	636	6,393	3,996	14,255	27,768
	Total Income	3,814	1,009	6,643	4,823	14,691	29,320
2	Expenses	1,198	552	3,451	1,750	7,387	13,545
	(a) Cost of material consumed	49	1	202	50	388	672
	(b) Purchase of stock-in-trade	843	(299)	(310)	544	(159)	1,174
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	891	650	1,183	1,541	2,281	4,491
	(d) Employee benefits expense	78	40	81	118	3	203
	(e) Finance costs	120	114	141	234	292	537
	(f) Depreciation and amortization expense	1,037	570	2,222	1,607	4,861	9,036
	(g) Other expenses	4,214	1,629	6,970	5,844	15,053	29,658
	Total Expenses	(400)	(621)	(327)	(1,021)	(362)	(339)
3	Profit/(Loss) before exceptional items and tax						
4	Exceptional items						
5	Profit/(Loss) before tax	(400)	(621)	(327)	(1,021)	(362)	(339)
6	Tax Expense						
	(a) Current tax						
	(b) Deferred tax	(400)	(621)	(327)	(1,021)	(362)	(339)
7	Profit/(Loss) for the period						
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss :						(93)
	-----Re-measurement losses on post employment defined benefit plans						
	-----Income tax effect						
9	Total Comprehensive Income	(400)	(621)	(327)	(1,021)	(362)	(431)
10	Paid up share capital (par value Rs.10/- each, fully paid) (See Note - 11)	19,166	19,166	19,166	19,166	19,166	19,166
11	Other equity excluding revaluation reserve						
12	Earnings per share [EPS] (of Rs. 10/- each) (not annualised)	(0.21)	(0.32)	(0.17)	(0.53)	(0.19)	(0.18)
	Basic and diluted EPS before Exceptional items [in Rs.]	(0.21)	(0.32)	(0.17)	(0.53)	(0.19)	(0.18)
	Basic and diluted EPS after Exceptional items [in Rs.]	(0.21)	(0.32)	(0.17)	(0.53)	(0.19)	(0.18)

NOTES:

- 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 November, 2020.
- The above results for the Quarter and Half Year ended on September 30, 2020 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.
- 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.
- 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.
- The company has one segment of activity namely "Textiles".
- Figures of previous periods have been regrouped / rearranged wherever necessary.
- 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 September, 2020. As a matter of prudence, the company has not recognised the said deferred tax asset.
- In March 2020, the WHO declared COVID-19 a global pandemic. Consequently, Government of India declared a nation-wide lockdown from 24th March 2020. This has an adverse impact on operational performance of the company and its financial position as a result of subdued activity in the textile market. The Company has been facing liquidity crunch due to suspension of operations and has been striving to manage its cashflows within the limitations.

After lifting of the lockdown, the Company had resumed its business operations on a gradual basis in line with the guidelines issued by the Government authorities. There has been improvement in business situation during the quarter ended 30th September, 2020, with recovery in volumes, though it is still much below pre-Covid levels. Therefore, results for the quarter and half year ended 30th September 2020 are not comparable to previous corresponding period results.

Considering the situation, the Company has reviewed the possible impacts of COVID-19 on the carrying amounts of its assets and liabilities. Accordingly, apart from the provisions made for Rs.197 lacs as diminution in value of finished goods stock and Rs.124 lacs as allowance for expected credit loss on receivables balances in the financials of the previous year, no further provisioning has been made during the quarter and half year ended 30th September, 2020. There has not been any significant reduction in sales realisation during the quarter. As regards trade receivables, there have been instances of cheques not being honoured by parties in some cases, for which the company has taken proper legal actions, but this does not confirm any credit loss in such cases as of now. The impact may vary in future periods, depending on future developments on Covid-19 front and its impact on the business of the company.

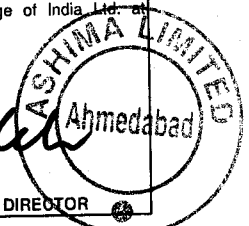
The Company does not anticipate any challenges in its ability to continue as going concern. In this unusual and difficult business situation, the Company has taken measures for effective cost management. The Company is monitoring the situation as it evolves in the future.

- The Code on Social Security, 2020 ('Code') has been approved by the Parliament and has received Presidential assent in September 2020. It has been published in the Gazette of India, but the effective date of the Code has not been notified. The Code relates to employee benefits. The Company will assess the impact of the Code and will account for the same once the Code becomes effective.
- 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.
- Figures are rounded off to the nearest Rupees in lacs.

FOR ASHIMA LIMITED

Chintan N. Parikh

CHINTAN N. PARIKH
 CHAIRMAN & MANAGING DIRECTOR



AHMEDABAD
 7 TH NOVEMBER, 2020

ASHIMA LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2020

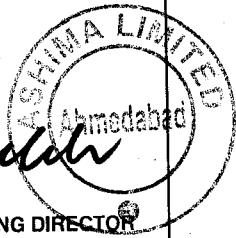
(Rs. in Lacs)

	Particulars	As at 30/09/2020	As at 31/03/2020
		Unaudited	Audited
A	ASSETS		
1	Non Current Assets		
	Property, Plant and Equipment	13,646	13,835
	Capital work-in-progress	23	69
	Other Intangible Assets	23	26
	Financial Assets		
	(i) Investments	352	352
	(ii) Other Financial Assets	264	273
	Other Non-Current Assets	71	82
	Other Non-Current Assets	581	599
	Assets for Current Tax (Net)		
	Total Non-Current Assets	14,961	15,237
2	Current Assets		
	Inventories	4,720	5,838
	Financial Assets		
	(i) Investments	-	1,276
	(ii) Trade Receivables	1,357	1,648
	(iii) Cash and cash equivalents	1,597	1,105
	(iv) Bank Balance other than Cash and Cash Equivalents	2,104	622
	(v) Loans	2,054	2,004
	(vi) Other Current Financial Assets	341	1,200
	Other Current Assets	646	834
	Non current Assets classified as held for sale	-	-
	Total Current Assets	12,820	14,526
	TOTAL ASSETS	27,780	29,763
B	EQUITY AND LIABILITIES		
1	Equity		
	(i) Equity Share Capital	19,166	19,166
	(ii) Other Equity	2,036	3,057
	Total Equity	21,202	22,223
2	Non-Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	2,014	2,165
	(ii) Other Financial Liabilities	77	88
	Provisions	-	-
	Total Non-Current Financial Liabilities	2,091	2,252
3	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables		
	total outstanding dues of micro enterprises and small enterprises		
	total outstanding dues of creditors other than micro enterprises and small enterprises	2,989	3,854
	(iii) Other Financial Liabilities	1,373	1,225
	Other Current Liabilities	56	61
	Provisions	70	148
	Total Current Liabilities	4,488	5,288
	Total EQUITY AND LIABILITIES	27,780	29,763

AHMEDABAD
07TH NOVEMBER 2020

For, ASHIMA LIMITED

Chintan N. Parikh
CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR



Ashima Limited

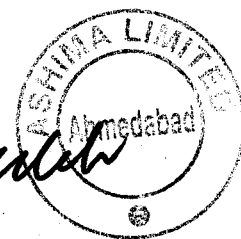
Unaudited Standalone Statement Of Cashflow for the half year ended September 30,2020

Particulars	Half Year Ended	
	September 30, 2020	September 30, 2019
Cash flow from Operating Activities		
Profit / (Loss) before Exceptional items and Tax	(1,021)	(362)
Operating (Loss)/Profit before working capital Charges	(882)	(245)
A Net Cashflow from Operating Activities	(149)	(89)
B Net Cashflow from Investing Activities	950	19
C Net Cash Flow from Financial Activities	(309)	(677)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	492	(747)
Cash and Cash Equivalents at the beginning of the period	1,105	1,333
Cash and Cash Equivalents at the end of the period	1,597	586

For, ASHIMA LIMITED



CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR



AHMEDABAD
07TH NOVEMBER 2020

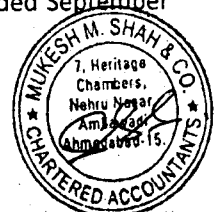
Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Ashima Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Ashima Limited
Ahmedabad

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of Ashima Limited ['the Parent'] and M/s Shardul Garments Private Limited ['the associate'] [the Parent and its associate together referred to as 'the Group'] for the quarter and six month ended on September 30, 2020 ['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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 as amended by SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019.
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 issue a report on this 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 aforesaid Ind-AS 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 did not review the interim financial information of associate included in the consolidated unaudited financial results; whose interim financial information reflect total assets of ₹ NIL as at September 30, 2020, total revenues of ₹ NIL Lakhs for the quarter and six months ended September



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Nr. Azad Society, Nehru Nagar, Ahmedabad-380 015.
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Website : www.mmsco.in

MUKESH M. SHAH & CO.

CHARTERED ACCOUNTANTS

AHMEDABAD • MUMBAI • BANGALORE

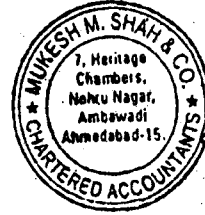
30, 2020, total net loss after tax of ₹ 0.03 Lakhs and ₹ 0.06 Lakhs for the quarter and six months ended September 30, 2020 respectively, total comprehensive loss of ₹ 0.03 Lakhs and ₹ 0.06 Lakhs for the quarter and six months ended September 30, 2020 respectively and net cash inflows of ₹ NIL Lakhs for the six months ended September 30, 2020, 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 this subsidiary is based solely on the reports of the other auditors.

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

Place: Ahmedabad

Date: November 7, 2020

UDIN: 20102651AAAADH8258



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

S. S. Shah
Suvrat S. Shah
Partner

Membership No. 102651

ASHIMA LIMITED
REGD. OFFICE: TEXCELLENCE COMPLEX, NEAR ANUPAM CINEMA, KHOKHARA AHMEDABAD-380 021, GUJARAT, INDIA
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E.MAIL : texcellence@ashima.in # PHONE:91-79-67777000 # FAX:91-79-22773061

(Rs. in lacs, except per share data)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		(3)	(4)	(5)	(6)	(7)	(8)
(1)	(2)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Revenue from Operations	3,587	822	6,518	4,409	14,473	28,544
	(b) Other Income	227	186	125	413	218	776
	Total Income	3,814	1,009	6,643	4,823	14,691	29,320
2	Expenses						
	(a) Cost of material consumed	1,198	552	3,451	1,750	7,387	13,545
	(b) Purchase of stock-in-trade	49	1	202	50	388	672
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	843	(299)	(310)	544	(159)	1,174
	(d) Employee benefits expense	891	650	1,183	1,541	2,281	4,491
	(e) Finance costs	78	40	81	118	3	203
	(f) Depreciation and amortization expense	120	114	141	234	292	537
	(g) Other expenses	1,037	570	2,222	1,607	4,861	9,036
	Total Expenses	4,214	1,629	6,970	5,844	15,053	29,658
3	Profit/(Loss) before exceptional items and tax	(400)	(621)	(327)	(1,021)	(362)	(339)
4	Share of Profit/(Loss) of Associate	(0)	(0)	(0)	(0)	0	0
5	Profit/(Loss) before exceptional items and tax	(400)	(621)	(327)	(1,021)	(362)	(338)
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax	(400)	(621)	(327)	(1,021)	(362)	(338)
8	Tax Expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
9	Profit/(Loss) for the period	(400)	(621)	(327)	(1,021)	(362)	(338)
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss :						
	-----Re-measurement losses on post employment defined benefit plans	-	-	-	-	-	(93)
	-----Income tax effect	-	-	-	-	-	-
11	Total Comprehensive Income	(400)	(621)	(327)	(1,021)	(362)	(431)
12	Paid up share capital (par value Rs.10/- each, fully paid) (See Note - 11)	19,166	19,166	19,166	19,166	19,166	19,166
13	Other equity excluding revaluation reserve	-	-	-	-	-	-
14	Earnings per share [EPS] (of Rs. 10/- each) (not annualised)						
	Basic and diluted EPS before Exceptional items [In Rs.]	(0.21)	(0.32)	(0.17)	(0.53)	(0.19)	(0.18)
	Basic and diluted EPS after Exceptional items [In Rs.]	(0.21)	(0.32)	(0.17)	(0.53)	(0.19)	(0.18)

NOTES:

- 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 November, 2020.
- The above results for the Quarter and Half Year ended on September 30, 2020 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.
- 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.
- 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.
- The company has one segment of activity namely "Textiles".
- Figures of previous periods have been regrouped / rearranged wherever necessary.
- 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 September, 2020. As a matter of prudence, the company has not recognised the said deferred tax asset.
- In March 2020, the WHO declared COVID-19 a global pandemic. Consequently, Government of India declared a nation-wide lockdown from 24th March 2020. This has an adverse impact on operational performance of the company and its financial position as a result of subdued activity in the textile market. The Company has been facing liquidity crunch due to suspension of operations and has been striving to manage its cashflows within the limitations.

After lifting of the lockdown, the Company had resumed its business operations on a gradual basis in line with the guidelines issued by the Government authorities. There has been improvement in business situation during the quarter ended 30th September, 2020, with recovery in volumes, though it is still much below pre-Covid levels. Therefore, results for the quarter and half year ended 30th September 2020 are not comparable to previous corresponding period results.

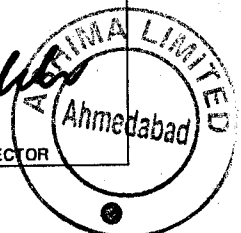
Considering the situation, the Company has reviewed the possible impacts of COVID-19 on the carrying amounts of its assets and liabilities. Accordingly, apart from the provisions made for Rs.197 lacs as diminution in value of finished goods stock and Rs.124 lacs as allowance for expected credit loss on receivables balances in the financials of the previous year, no further provisioning has been made during the quarter and half year ended 30th September, 2020. There has not been any significant reduction in sales realisation during the quarter. As regards trade receivables, there have been instances of cheques not being honoured by parties in some cases, for which the company has taken proper legal actions, but this does not confirm any credit loss in such cases as of now. The impact may vary in future periods, depending on future developments on Covid-19 front and its impact on the business of the company.

The Company does not anticipate any challenges in its ability to continue as going concern. In this unusual and difficult business situation, the Company has taken measures for effective cost management. The Company is monitoring the situation as it evolves in the future.

- The Code on Social Security, 2020 ('Code') has been approved by the Parliament and has received Presidential assent in September 2020. It has been published in the Gazette of India, but the effective date of the Code has not been notified. The Code relates to employee benefits. The Company will assess the impact of the Code and will account for the same once the Code becomes effective.
- The Consolidated results include results of an associate company accounted for using the equity method.
- 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.
- Figures are rounded off to the nearest Rupees in lacs.

AHMEDABAD
7 TH NOVEMBER, 2020

FOR ASHIMA LIMITED
Chintan Parikh
CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR



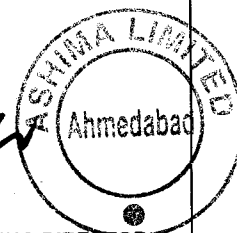
ASHIMA LIMITED
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2020

(Rs. in Lacs)

	Particulars	As at 30/09/2020	As at 31/03/2020
		Unaudited	Audited
A	ASSETS		
1	Non Current Assets		
	Property, Plant and Equipment	13,646	13,835
	Capital work-in-progress	23	69
	Other Intangible Assets	23	26
	Financial Assets		
	(i) Investments	219	219
	(ii) Other Financial Assets	264	273
	Other Non-Current Assets	71	82
	Assets for Current Tax (Net)	581	599
	Total Non-Current Assets	14,828	15,104
2	Current Assets		
	Inventories	4,720	5,838
	Financial Assets		
	(i) Investments	-	1,276
	(ii) Trade Receivables	1,357	1,648
	(iii) Cash and cash equivalents	1,597	1,105
	(iv) Bank Balance other than Cash and Cash Equivalents	2,104	622
	(v) Loans	2,054	2,004
	(vi) Other Current Financial Assets	341	1,200
	Other Current Assets	646	834
	Non current Assets classified as held for sale	-	-
	Total Current Assets	12,820	14,526
	TOTAL ASSETS	27,647	29,630
B	EQUITY AND LIABILITIES		
1	Equity		
	(i) Equity Share Capital	19,166	19,166
	(ii) Other Equity	1,903	2,924
	Total Equity	21,069	22,090
2	Non-Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	2,014	2,165
	(ii) Other Financial Liabilities	77	88
	Provisions	-	-
	Total Non-Current Financial Liabilities	2,091	2,252
3	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables		
	total outstanding dues of micro enterprises and small enterprises		
	total outstanding dues of creditors other than micro enterprises and small enterprises	2,989	3,854
	(iii) Other Financial Liabilities	1,373	1,225
	Other Current Liabilities	56	61
	Provisions	70	148
	Total Current Liabilities	4,488	5,288
	Total EQUITY AND LIABILITIES	27,647	29,630

For, ASHIMA LIMITED

Chintan Parikh



CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR

AHMEDABAD
07TH NOVEMBER 2020

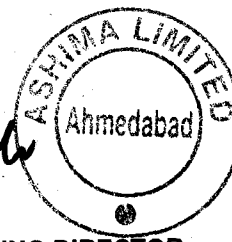
Ashima Limited

Unaudited Consolidated Statement Of Cashflow for the half year ended September 30,2020

Particulars	Half Year Ended	
	September 30, 2020	September 30, 2019
Cash flow from Operating Activities		
Profit / (Loss) before Exceptional items and Tax	(1,021)	(362)
Operating (Loss)/Profit before working capital Charges	(882)	(245)
A Net Cashflow from Operating Activities	(149)	(89)
B Net Cashflow from Investing Activities	950	19
C Net Cash Flow from Financial Activities	(309)	(677)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	492	(747)
Cash and Cash Equivalents at the beginning of the period	1,105	1,333
Cash and Cash Equivalents at the end of the period	1,597	586

For, ASHIMA LIMITED

Chintan N. Parikh



CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR