



Regd. Office : Texcellence Complex, Near Anupam Cinema, Khokhra, Ahmedabad - 380 021, India.
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CIN No : L99999GJ1982PLC005253

10th August, 2019

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, 10th August, 2019.**
2. Unaudited Financial Results for the quarter ended on 30th June, 2019

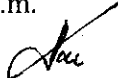
Ref: Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

We hereby inform you that the Board of Directors of the Company at its meeting held today i.e. 10th August, 2019 approved of Unaudited Financial Results for the quarter ended on 30th June, 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 ended 30th June, 2019.
2. Limited Review Report of the Statutory Auditors of the Company on the Unaudited Financial Results for the quarter ended 30th June, 2019.

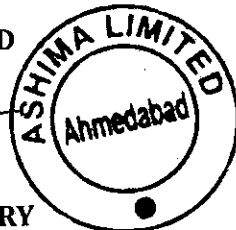
The meeting of Board of Directors commenced at 1.15 p.m. and concluded at 2.00 p.m.

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 ENDED 30TH JUNE, 2019				(Rs. in lacs, except per share data)	
Sr.No.	Particulars	Quarter ended			Year ended
		30/06/2019	31/03/2019	30/06/2018	31/03/2019
(1)	(2)	(3)	(4)	(5)	(6)
		Unaudited			Audited
1	Income from Operations				
	(a) Revenue from Operations	5,476	6,217	7,530	28,408
	(b) Other Income	80	61	102	160
	Total Income	5,556	6,278	7,632	28,569
2	Expenses				
	(a) Cost of materials consumed	2,317	2,686	3,553	14,266
	(b) Purchase of stock-in-trade	179	166	180	726
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	321	671	347	576
	(d) Job charges	636	761	1,105	4,065
	(e) Employee benefits expense	648	757	916	3,352
	(f) Finance costs	(56)	113	109	394
	(g) Depreciation and amortization expense	88	87	93	365
	(h) Other expenses	1,435	1,673	1,513	6,278
	Total Expenses	5,568	6,915	7,816	30,022
3	Profit/(Loss) before exceptional items and tax	(12)	(637)	(184)	(1,453)
4	Exceptional items	-	182	2,701	3,236
5	Profit/(Loss) before tax	(12)	(455)	2,517	1,782
6	Tax Expense				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
7	Profit/(Loss) for the period	(12)	(455)	2,517	1,782
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss:				
	Re-measurement losses on post employment defined benefit plans	-	(6)	-	(6)
	Income tax effect	-	-	-	-
9	Total Comprehensive Income	(12)	(461)	2,517	1,776
10	Earnings per share [EPS] (of Rs. 10/- each) (not annualised)				
	Basic and diluted EPS before Exceptional items [in Rs.]	(0.01)	(0.50)	(0.14)	(1.13)
	Basic and diluted EPS after Exceptional items [in Rs.]	(0.01)	(0.35)	1.96	1.39



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 10th August, 2019.
- 2 The above results for the Quarter ended on June 30, 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 Obligation 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 ended 30th June, 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 30th June, 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, National Stock Exchange of India Ltd. at www.nseindia.com and at www.ashima.in.
- 10 Figures are rounded off to the nearest Rupees in lacs.

AHMEDABAD
10TH AUGUST, 2019



FOR, ASHIMA LIMITED

A handwritten signature in black ink, appearing to read "Prashant Parikh".

PRASHANTHINTAN PARIKH
EXECUTIVE 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 ended on June 30, 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 5th July, 2016 as amended by SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019.

This statement 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 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.

Place: Ahmedabad

Date: August 10, 2019



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

S. S. Shah

Suvrat S. Shah
Partner

Membership No. 102651

UDIN : 19102651AAAACP2730