



Regd. Office : Texcellence Complex, Near Anupam Cinema, Khokhara, Ahmedabad - 380 021, India.
Phone No. : 91 - 79 - 67777000 • Fax : 91 - 79 - 22773061 • E.mail : texcellence@ashima.in
CIN : L99999GJ1982PLC005253

Date : 26.10.2021

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 Tuesday, 26th October, 2021
2. Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended on 30th September, 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. 26th October, 2021 have approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended on 30th September, 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 and half year both ended on 30th September, 2021.
2. Limited Review Report of the Statutory Auditors of the Company on the Unaudited Financial Results for the quarter and half year both ended on 30th September, 2021.

The meeting of Board of Directors commenced at 11:32 a.m. and concluded at 11:55 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

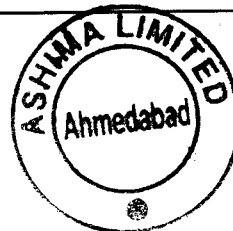
Visit us at <http://www.ashima.in>

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

(Rs. in Lacs, except per share data)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2021

Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		(3)	(4)	(5)	(6)	(7)	(8)
(1)	(2)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Revenue from Operations	5,486	2,661	3,587	8,147	4,409	14,147
	(b) Other Income	183	75	227	258	413	1,119
	Total Income	5,669	2,736	3,814	8,405	4,823	15,266
2	Expenses						
	(a) Cost of material consumed	3,059	2,427	1,198	5,487	1,750	5,892
	(b) Purchase of stock-in-trade	212	130	49	342	50	374
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	126	(1,075)	843	(949)	544	1,575
	(d) Employee benefits expense	809	920	891	1,728	1,541	3,631
	(e) Finance costs	70	53	78	123	118	317
	(f) Depreciation and amortization expense	115	112	120	228	234	463
	(g) Other expenses	1,313	1,083	1,037	2,396	1,607	4,175
	Total Expenses	5,704	3,651	4,214	9,355	5,844	16,426
3	Profit/(Loss) before exceptional items and tax	(35)	(915)	(400)	(950)	(1,021)	(1,160)
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax	(35)	(915)	(400)	(950)	(1,021)	(1,160)
6	Tax Expense						
	(a) Tax adjustment for earlier years	-	-	-	-	-	17
	(b) Deferred tax	-	-	-	-	-	-
7	Profit/(Loss) for the period	(35)	(915)	(400)	(950)	(1,021)	(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)
	-----Income tax effect	-	-	-	-	-	-
9	Total Comprehensive Income	(35)	(915)	(400)	(950)	(1,021)	(1,201)
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	-	-	-	-	-	1,856
12	Earnings per share [EPS] (of Rs. 10/- each) (not annualised)						
	Basic and diluted EPS before Exceptional items [in Rs.]	(0.02)	(0.48)	(0.21)	(0.50)	(0.53)	(0.61)
	Basic and diluted EPS after Exceptional items [in Rs.]	(0.02)	(0.48)	(0.21)	(0.50)	(0.53)	(0.61)



NOTES:

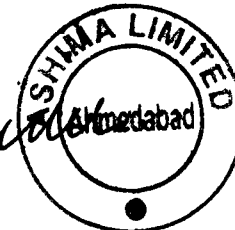
- 1 These financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 26th October, 2021.
- 2 The above results for the Quarter and Half Year ended on September 30, 2021 have been prepared in accordance with the Companies (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 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, primary segment reporting is not required for the quarter.
- 6 Figures of previous periods have been regrouped / rearranged wherever necessary.
- 7 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, 2021. As a matter of prudence, the company has not recognised the said deferred tax asset.
- 8 The Covid-19 pandemic situation has improved during the quarter, leading to relaxation in lockdown and other restrictions in various parts of the country. As a result, business and economic activities have picked up. This has helped the Company in recovery of its operations and improve its performance for the quarter in terms of volumes and profitability. The company has been successfully able to overcome the situation and it doesn't foresee any adverse impact of the pandemic going forward. The Company is closely monitoring the situation and will take necessary action as and when required.
- 9 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.
- 10 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.
- 11 Figures are rounded off to the nearest Rupees in lacs.

**AHMEDABAD
26TH OCTOBER, 2021**

FOR ASHIMA LIMITED

Chintan N. Parikh

**CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR**



ASHIMA LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2021

(Rs. in Lacs)

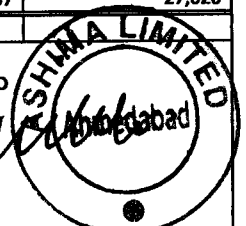
				(Rs. in Lacs)	
		Particulars		As at 30/09/2021	As at 31/03/2021
				Unaudited	Audited
A		ASSETS			
1	Non Current Assets				
	Property, Plant and Equipment		13,073		13,413
	Capital work-in-progress		282		71
	Financial Assets				
	(i) Investments		422		-
	(ii) Other Financial Assets		-		-
	Other Non-Current Assets		696		558
	Assets for Current Tax (Net)		473		458
	Total Non-Current Assets		14,945		14,499
2	Current Assets				
	Inventories		5,245		3,680
	Financial Assets				
	(i) Investments		311		300
	(ii) Trade Receivables		1,998		1,417
	(iii) Cash and cash equivalents		1,147		917
	(iv) Bank Balance other than Cash and Cash Equivalents		2,176		4,363
	(v) Loans		38		63
	(vi) Other Current Financial Assets		327		236
	Other Current Assets		1,428		1,187
	Non current Assets classified as held for sale		352		358
	Total Current Assets		13,022		12,521
	TOTAL ASSETS		27,967		27,020
B		EQUITY AND LIABILITIES			
1	Equity				
	(i) Equity Share Capital		19,166		19,166
	(ii) Other Equity		906		1,856
	Total Equity		20,072		21,022
2	Non-Current Liabilities				
	Financial Liabilities				
	(i) Borrowings		1,703		1,854
	(ii) Other Financial Liabilities		27		57
	Provisions		-		-
	Total Non-Current Financial Liabilities		1,730		1,912
3	Current Liabilities				
	Financial Liabilities				
	(i) Borrowings		358		359
	(ii) Trade Payables				
	total outstanding dues of micro enterprises and small enterprises				
	total outstanding dues of creditors other than micro enterprises and small enterprises		2,400		2,086
	(iii) Other Financial Liabilities		796		847
	Other Current Liabilities		2,507		726
	Provisions		104		69
	Total Current Liabilities		6,165		4,086
	Total EQUITY AND LIABILITIES		27,967		27,020

For, ASHIMA LIMITED

Chintan N. Parikh

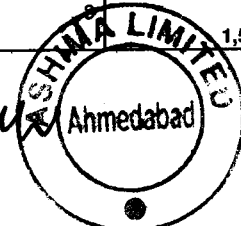
CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR

AHMEDABAD
26TH OCTOBER 2021



Ashima Limited

Standalone Unaudited Statement Of Cashflow for the half year ended September 30,2021

Report Head	Half Year Ended September 30, 2021		Half Year Ended September 30, 2020	
	Unaudited		Unaudited	
[A] Cash flow from Operating Activities				
Profit / (Loss) before Exceptional items and Tax		(950)		(1,021)
Adjustments for:				
Depreciation and amortization	228		234	
Interest and finance charges	92		108	
Interest income	(61)		(170)	
Loss on Property, Plant & Equipment sold/ discarded (net)	-		-	
(Gain)on Property, Plant & Equipment sold/ discarded (net)	(76)		6	
Loss on Investment	-		-	
(Gain) on Investment	(60)		(39)	
Dividend Income	(5)		-	
		119		139
Operating Profit before Working Capital Changes		(831)		(882)
Adjustments for changes in working capital :				
(Increase)/decrease in trade receivables	(581)		290	
(Increase)/decrease in loans & advances and other assets	(486)		117	
(Increase)/decrease in inventories	(1,565)		1,118	
Increase/(decrease) in trade payables	315		(865)	
Increase/(decrease) in other liabilities and provisions	1,735	(581)	54	714
Cash Generated from Operations		(1,413)		(168)
Income taxes paid (Net of Refunds)	2	2		19
Net Cashflow from Operating Activities		(1,411)		(149)
[B] Cash flow from Investing Activities				
Purchase of Property, Plant & Equipments	(322)		(16)	
(Purchase)/Sales of Investments	(373)		1,276	
Proceeds from sale of Property, Plant & Equipments	288		1,084	
Gain/(Loss) on Investment	-		39	
Proceeds from/(investment in) bank deposits (with original maturity over	2,187		(1,482)	
Dividend received	4			
Interest received	78	1,861	49	950
Net Cashflow from Investing Activities		1,861		950
[C] Cash flow from Financial Activities				
Proceeds from / (Repayment of) long term borrowings	(178)		(175)	
Proceeds from / (Repayment of) short term borrowings	(1)		-	
Interest and finance charges	(66)		(84)	
Short Term Loans (Given)/repayment by party	25		(50)	
Net Cash Flow from Financial Activities		(220)		(309)
Net Increase/(Decrease) in Cash and Cash Equivalents		230		492
Add: Cash and bank balances at the beginning of the year		917		1,105
Cash and bank balances at the end of the year		1,147		1,597
Statement of CashFlow - September 30,2021				
[A] Details of Cash & Cash Equivalent	Half Year Ended September 30, 2021		Half Year Ended September 30, 2020	
Balances with banks in Current accounts	1,138		1,589	
Cash on Hand	9			
Cash and Bank Balances		1,147		1,597
<p>For, ASHIMA LIMITED</p> <p><i>Chintan Parikh</i></p> <p>CHINTAN N. PARIKH CHAIRMAN & MANAGING DIRECTOR</p> 				
<p>AHMEDABAD 26TH OCTOBER 2021</p>				

MUKESH M. SHAH & CO.

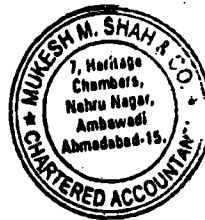
CHARTERED ACCOUNTANTS

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 and half year ended on September 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.

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



S. S. Shah

Suvrat S. Shah
Partner
Membership No. 102651

Place: Ahmedabad
Date: October 26, 2021

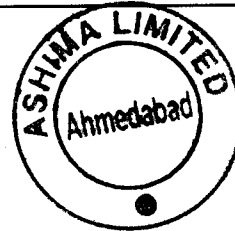
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ASHIMA LIMITED
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(Rs. in Lacs, except per share data)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2021

Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		(3)	(4)	(5)	(6)	(7)	(8)
(1)	(2)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Revenue from Operations	5,486	2,661	3,587	8,147	4,409	14,147
	(b) Other Income	183	75	227	258	413	1,119
	Total Income	5,669	2,736	3,814	8,405	4,823	15,266
2	Expenses						
	(a) Cost of material consumed	3,059	2,427	1,198	5,487	1,750	5,892
	(b) Purchase of stock-in-trade	212	130	49	342	50	374
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	126	(1,075)	843	(949)	544	1,575
	(d) Employee benefits expense	809	920	891	1,728	1,541	3,631
	(e) Finance costs	70	53	78	123	118	317
	(f) Depreciation and amortization expense	115	112	120	228	234	463
	(g) Other expenses	1,313	1,083	1,037	2,396	1,607	4,175
	Total Expenses	5,704	3,651	4,214	9,355	5,844	16,426
3	Profit/(Loss) before exceptional items and tax	(35)	(915)	(400)	(950)	(1,021)	(1,160)
4	Share of Profit/(Loss) of Associate	(0)	(0)	(0)	(0)	(0)	29
5	Profit/(Loss) before exceptional items and tax	(35)	(915)	(400)	(950)	(1,021)	(1,130)
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax	(35)	(915)	(400)	(950)	(1,021)	(1,130)
8	Tax Expense						
	(a) Tax adjustment for earlier years	-	-	-	-	-	17
	(b) Deferred tax	-	-	-	-	-	-
9	Profit/(Loss) for the period	(35)	(915)	(400)	(950)	(1,021)	(1,147)
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss :						
	-----Re-measurement losses on post employment defined benefit plans	-	-	-	-	-	(25)
	-----Income tax effect	-	-	-	-	-	-
11	Total Comprehensive Income	(35)	(915)	(400)	(950)	(1,021)	(1,172)
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.]	(0.02)	(0.48)	(0.21)	(0.50)	(0.53)	(0.60)
	Basic and diluted EPS after Exceptional items [in Rs.]	(0.02)	(0.48)	(0.21)	(0.50)	(0.53)	(0.60)

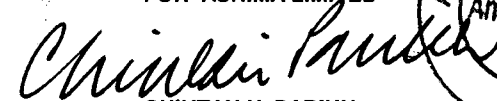


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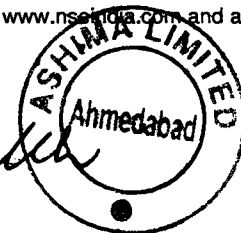
- 1 These financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 26th October, 2021.
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- 3 The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 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.
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- 5 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, primary segment reporting is not required for the quarter.
- 6 Figures of previous periods have been regrouped / rearranged wherever necessary.
- 7 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, 2021. As a matter of prudence, the company has not recognised the said deferred tax asset.
- 8 The Covid-19 pandemic situation has improved during the quarter, leading to relaxation in lockdown and other restrictions in various parts of the country. As a result, business and economic activities have picked up. This has helped the Company in recovery of its operations and improve its performance for the quarter in terms of volumes and profitability. The company has been successfully able to overcome the situation and it doesn't foresee any adverse impact of the pandemic going forward. The Company is closely monitoring the situation and will take necessary action as and when required.
- 9 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.
- 10 The Consolidated results include results of an associate company accounted for using the equity method.
- 11 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.
- 12 Figures are rounded off to the nearest Rupees in lacs.

AHMEDABAD
26TH OCTOBER, 2021

FOR ASHIMA LIMITED



CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR



ASHIMA LIMITED
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2021

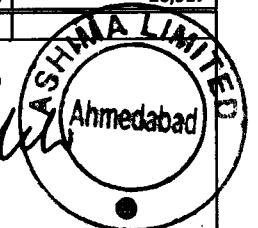
(Rs. in Lacs)

Particulars		As at 30/09/2021	As at 31/03/2021
		Unaudited	Audited
A	ASSETS		
1	Non Current Assets		
	Property, Plant and Equipment	13,073	13,413
	Capital work-in-progress	282	71
	Financial Assets		
	(i) Investments	422	-
	(ii) Other Financial Assets	-	-
	Other Non-Current Assets	696	558
	Assets for Current Tax (Net)	473	458
	Total Non-Current Assets	14,945	14,499
2	Current Assets		
	Inventories	5,245	3,680
	Financial Assets		
	(i) Investments	311	300
	(ii) Trade Receivables	1,998	1,417
	(iii) Cash and cash equivalents	1,147	917
	(iv) Bank Balance other than Cash and Cash Equivalents	2,176	4,363
	(v) Loans	38	63
	(vi) Other Current Financial Assets	327	236
	Other Current Assets	1,428	1,187
	Non current Assets classified as held for sale	249	254
	Total Current Assets	12,918	12,418
	TOTAL ASSETS	27,863	26,917
B	EQUITY AND LIABILITIES		
1	Equity		
	(i) Equity Share Capital	19,166	19,166
	(ii) Other Equity	803	1,753
	Total Equity	19,969	20,919
2	Non-Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	1,703	1,854
	(ii) Other Financial Liabilities	27	57
	Provisions	-	-
	Total Non-Current Financial Liabilities	1,730	1,912
3	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	358	359
	(ii) Trade Payables		
	total outstanding dues of micro enterprises and small enterprises		
	total outstanding dues of creditors other than micro enterprises and small enterprises	2,400	2,086
	(iii) Other Financial Liabilities	796	847
	Other Current Liabilities	2,507	726
	Provisions	104	69
	Total Current Liabilities	6,165	4,086
	Total EQUITY AND LIABILITIES	27,863	26,917

For, ASHIMA LIMITED

Chintan N. Parikh

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR



AHMEDABAD
26TH OCTOBER 2021

Ashima Limited

Consolidated Unaudited Statement Of Cashflow for the half year ended September 30,2021

Report Head	Half Year Ended September 30, 2021		Half Year Ended September 30, 2020	
	Unaudited		Unaudited	
[A] Cash flow from Operating Activities				
Profit / (Loss) before Exceptional items and Tax		(950)		(1,021)
Adjustments for:				
Depreciation and amortization	228		234	
Interest and finance charges	92		108	
Interest income	(61)		(170)	
Loss on Property, Plant & Equipment sold/ discarded (net)	-		-	
(Gain)on Property, Plant & Equipment sold/ discarded (net)	(76)		6	
Share of (profit)/Loss of Associate	(0)		(0)	
Loss on Investment	-		-	
(Gain) on Investment	(60)		(39)	
Dividend Income	(5)		-	
		118		139
Operating Profit before Working Capital Changes		(832)		(882)
Adjustments for changes in working capital :				
(Increase)/decrease in trade receivables	(581)		290	
(Increase)/decrease in loans & advances and other assets	(486)		117	
(Increase)/decrease in inventories	(1,565)		1,118	
Increase/(decrease) in trade payables	315		(865)	
Increase/(decrease) in other liabilities and provisions	1,735	(581)	54	714
Cash Generated from Operations		(1,413)		(168)
Income taxes paid (Net of Refunds)	2	2		19
Net Cashflow from Operating Activities		(1,411)		(149)
[B] Cash flow from Investing Activities				
Purchase of Property, Plant & Equipments	(322)		(16)	
(Purchase)/Sales of Investments	(373)		1,276	
Proceeds from sale of Property, Plant & Equipments	288		1,084	
Gain/(Loss) on Investment	-		39	
Proceeds from/(investment in) bank deposits (with original maturity)	2,187		(1,482)	
Dividend received	4			
Interest received	78	1,861	49	950
Net Cashflow from Investing Activities		1,861		950
[C] Cash flow from Financial Activities				
Proceeds from / (Repayment of) long term borrowings	(178)		(175)	
Proceeds from / (Repayment of) short term borrowings	(1)		-	
Interest and finance charges	(66)		(84)	
Short Term Loans (Given)/repayment by party	25		(50)	
Net Cash Flow from Financial Activities		(220)		(309)
Net Increase/(Decrease) in Cash and Cash Equivalents		230		492
Add: Cash and bank balances at the beginning of the year		917		1,105
Cash and bank balances at the end of the year		1,147		1,597
Statement of CashFlow - September 30,2021				
[A] Details of Cash & Cash Equivalent	Half Year Ended September 30, 2021		Half Year Ended September 30, 2020	
Balances with banks in Current accounts	1,138		1,589	
Cash on Hand	9		8	
Cash and Bank Balances		1,147		1,597
<p>For, ASHIMA LIMITED</p> <p><i>Chintan N. Parikh</i></p> <p>CHINTAN N. PARIKH CHAIRMAN & MANAGING DIRECTOR</p>				
<p>AHMEDABAD 26TH OCTOBER 2021</p>				

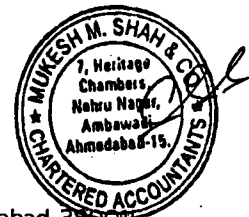
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

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 and half year ended on September 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 5 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 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, 2021, total revenues of ₹ NIL for the quarter and six months ended September 30, 2021 respectively, total net loss after tax of ₹ 0.02 Lakhs and ₹ 0.05 Lakhs for the quarter and six months ended September 30, 2021 respectively, total comprehensive loss of ₹ 0.02 Lakhs and ₹ 0.05 Lakhs for the quarter and six months ended September 30, 2021 respectively and net cash inflows of ₹



MUKESH M. SHAH & CO.

CHARTERED ACCOUNTANTS

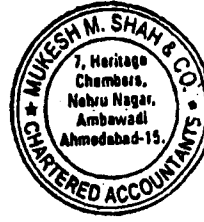
NIL Lakhs for the six months ended September 30, 2021, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures 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: October 26, 2021

UDIN: 21102651 AAAA D89915



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