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CIN No : L99999GJ1982PLC005253

Date : 30th July, 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

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Dear Sir,

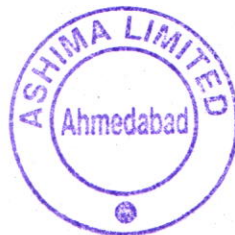
With reference to the captioned subject, we wish to inform you following events or information:

1. Change in Directors and KMP:

Disclosure required pursuant to Regulation 30 of the SEBI LODR Regulations read with Para A of Part A of Schedule III to the said Regulations as also as per SEBI Circular CIR/CFD/CMD/4/2015, dated 9th September, 2015, with regard to change in Directors/KMP is given herein under:-

- (i) **Appointment of Mr. Shrikant S. Pareek as an Additional Director (Whole Time Director) designated as "Director (Operations)" w.e.f. 1st August, 2020 for a period of 3 years with payment of remuneration and perquisites.**

The Board of Directors of the Company appointed Mr. Shrikant S. Pareek as an Additional Director (Whole Time Director) designated as "Director (Operations)" w.e.f. 1st August, 2020 for a period of 3 years with payment of remuneration and perquisites. Based on the declaration received from him and in compliance with circular dated 20th June, 2018 of BSE Ltd and National Stock Exchange of India Limited, the Board has noted that he is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.



T E X C E L L E N C E

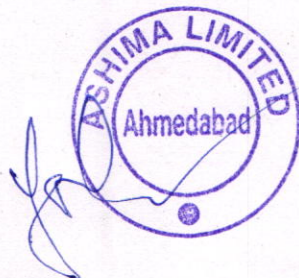
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Particulars	Details
Name of Director	Mr. Shrikant S. Pareek
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment/cessation and term of appointment	Appointed as an Additional Director (Whole Time Director) and designated as "Director (Operations)" w.e.f. 1 st August, 2020 for a period of 3 years with payment of remuneration and perquisites and his appointment is recommended for shareholders' approval.
Brief Profile (in case of appointment)	Mr. Shrikant S. Pareek has done his B. Tech. (Textile Technology) from L.D.C.E. and MBA (Marketing) BK School of Management, Ahmedabad. He has over 28 years of experience in field of textiles. After working in Arvind and ATIRA, he is working with the Group Ashima since past 25 years. While working in various positions from head of the department to Group CEO, He has managed various assignments in all the divisions and functions of the company. While having responsibilities at corporate level and in strategic management he is responsible as the business head of Yarn dyed Shirting division. The Company has benefitted lot on account of his leadership, sharp insight and analytical ability during his tenure.
Disclosure of Relationship between Directors (in case of appointment of a director)	Mr. Shrikant S. Pareek is not related to any director of the company.

(ii) Appointment of Mr. Dipak S. Thaker as a Company Secretary and Compliance Officer of the company.

The Board of Directors of the Company at its meeting held today has appointed Mr. Dipak S. Thaker (ACS 4141) as Company Secretary & Compliance Officer of the Company w.e.f. 30th July, 2020.

Particulars	Details
Name of Director/KMP	Mr. Dipak S. Thaker
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment/cessation and term of appointment	Appointed as a Company Secretary and Compliance Officer w.e.f. 30 th July, 2020.
Brief Profile (in case of appointment)	Mr. Dipak Thaker is an associate member of the Institute of Company Secretaries of India and also having qualification of M.com and LL.B. He possesses an overall experience of 35 years in the field of secretarial and legal. He has been



	working with Group Ashima for 16 years and plays a vital role in respect of statutory compliances, corporate governance, corporate litigation, shareholders communication, etc.
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(iii) Appointment of Mr. Hiren S. Mahadevia as a Chief Financial Officer of the company and Designated as "Group Chief Financial Officer".

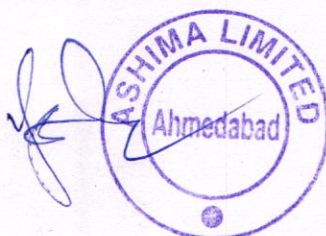
The Board of Directors of the Company at its meeting held today has appointed Mr. Hiren S. Mahadevia as Chief Financial Officer of the company and Designated him as "Group Chief Financial Officer" w.e.f. 30th July, 2020.

Particulars	Details
Name of Director/KMP	Mr. Hiren S. Mahadevia
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment/cessation and term of appointment	Appointed as a Chief Financial Officer and designated as "Group Chief Financial Officer" w.e.f. 30 th July, 2020.
Brief Profile (in case of appointment)	Mr. Hiren S. Mahadevia is a top-level finance and legal management consultant with professional qualifications of LL.B. (Special), MBA (Finance) and Company Secretary and working with the Company since last 30 years. He is proficient in providing strategic recommendations to the Board and leadership, direction and management of the finance and accounting team. He is also overseeing the Company's fiscal activity, including budgeting, reporting, and auditing. His strength is in analyzing and interpreting financial & legal information, financial advice and support to business heads to enable them to make sound business decisions.

(iv) Relinquishment of position of Chief Financial Officer by Mr. Jayesh C. Bhayani

Due to reorganization of positions for Finance and Secretarial functions, Mr. Jayesh C. Bhayani, Chief Financial officer of the Company has relinquished his position w.e.f. 30th July 2020.

Particulars	Details
Name of Director/KMP	Mr. Jayesh C. Bhayani
Reason for change viz. appointment, resignation, removal, death or otherwise	Relinquishment of position of "Chief Financial officer" due to reorganization of positions for Finance and Secretarial functions



Date of appointment/cessation and term of appointment	Relinquishment of position w.e.f. 30 th July, 2020.
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(v) Relinquishment of position of Company Secretary and Compliance Officer by Mr. Hiren S. Mahadevia

Due to reorganization of positions for Finance and Secretarial functions, Mr. Hiren S. Mahadevia, Company Secretary and Compliance officer of the Company has relinquished his position w.e.f. 30th July 2020.

Particulars	Details
Name of Director/KMP	Mr. Hiren S. Mahadevia
Reason for change viz. appointment, resignation, removal, death or otherwise	Relinquishment of position of "Company Secretary and Compliance Officer" due to reorganization of positions for Finance and Secretarial functions
Date of appointment/cessation and term of appointment	Relinquishment w.e.f. 30 th July, 2020.

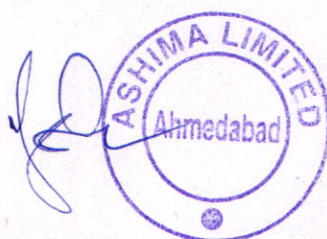
(vi) Resignation of Mr. Vipul Naik as a Non-Executive Non-Independent Director.

The Board of Directors noted the resignation of Mr. Vipul Naik as Non-executive Non-Independent Director w.e.f. 1st August 2020 owing to his personal reasons and commitments.

Particulars	Details
Name of Director	Mr. Vipul Naik
Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation due to personal reasons and commitments.
Date of appointment/cessation and term of appointment	Relinquishment w.e.f. 1 st August, 2020

2. Amendments to Memorandum of Association

Upon Scheme of Amalgamation and Arrangement between Ashima Dyecot Private Limited ("Transferor Company"/"ADPL") and Ashima Limited ("Transferee Company"/"Company") becoming effective on 29.07.2020 ("The Scheme"), the authorized share capital of Rs. 58,98,00,000/- divided into 5,89,80,000 Equity Shares of Rs. 10/- each of Transferor Company has been consolidated with the Authorised Share Capital of the Company. The said authorised capital shall stand further altered by increase in Authorised equity share Capital of Rs. 3,18,00,780/- divided into 3180078 Equity Shares of Rs. 10/- in consideration of amalgamation of Transferor Company.

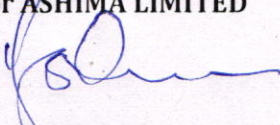


Accordingly, capital clause of the Company shall altered in terms of the Scheme shall be as follows

Rs. 212,16,00,780/- (Rupees Two Hundred Twelve Crore Sixteen Lacs Seven Hundred Eighty only) divided into 19,16,60,078 (Nineteen Crore Sixteen Lac Sixty Thousand Seventy Eight) equity shares of Rs. 10/- (Rupees Ten) each and 20,50,000 (Twenty Lacs Fifty Thousand) preference shares of Rs 100/- (Rupees Hundred).

Kindly take the same on record and oblige.

Thanking you,
Yours faithfully,
For **ASHIMA LIMITED**


Dipak Thaker
COMPANY SECRETARY

