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CIN No : L99999GJ1982PLC005253

9th February, 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 : Outcome of the Meeting held today i.e. 9th February, 2019.

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

The Board of Directors of the Company at its meeting held today interalia transacted following businesses;

1. Approval of Unaudited Financial Results for the quarter and nine months both ended on 31st December, 2018 and took note on Limited Review Report for the said period.

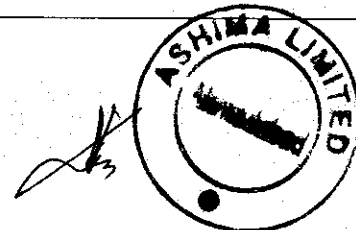
The Detailed Financial Results reviewed by the Audit Committee and approved by the Board of Directors in its meeting held today, and limited review report are enclosed as **Annexure-A**.

2. Resignation of Mr. Biharibhai B. Shah, Independent Director from the Board of the Company.

The Board took note of the resignation tendered by Mr. Biharibhai B. Shah, Independent Director (Non-Executive) w.e.f. today i.e., 9th February, 2019, on account of personal reasons.

Disclosure required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, with regard to change in Directors and Key Managerial Personnel is given herein under:-

SN.	Disclosure Requirement	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise;	Resignation due to personal reasons. Mr. Biharibhai B. Shah, Independent Director, has resigned w.e.f 9 th February, 2019 from the Board of the Company.
2.	Date of Appointment / Cessation (as applicable) & term of Appointment	9 th February, 2019 (Ceased to be Director)



T E X C E L L E N C E

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3. Pursuant to SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018, the Board of Directors has amended the "Code of Practices & Procedures for fair Disclosure of UPSI" and "Code of Conduct - Prohibition of Insider Trading" of the Company. The revised Codes, which are coming into force 1st April, 2019, are being uploaded on the website of the Company, i.e. www.ashima.in as specified in Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Board of Directors has revised;
 - a) The Policy on Related Party Transactions; and
 - b) Nomination and Remuneration Policy.

The revised Policies, which are coming into force 1st April, 2019, are being uploaded on the website of the Company, i.e. www.ashima.in as specified in Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of Board of Directors commenced at 12.30 p.m. and concluded at 1:45 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