## ASHIMA LIMITED UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDEDON 30th SEPTEMBER, 2011.

				(Rs. in lakhs)	
Particulars		[2]	[3]	[4]	[5]
	2nd quarter	Corresponding	Year to date	Year to date	Previous
	ended on 30-09-2011	2nd quarter	figure for the	figure for the	accounting
	30-09-2011	ended on 30-09-2010	ended on	Previous period ended on	year ended on
		30-03-2010	30-09-2011	30-09-2010	31-03-2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. a) Net Sales / Income from Operations	6558,99	5657.12	13036.14	12419.41	25936.0
b) Other operating income	055433	3037.12	1 3030.14	12415.41	20900.0
Total income	6558.99	5857.12	13038.14	12419.41	25936.0
2. Expenditure	1	5502	1005417	12415141	10000.
Decrease /(morease) in stock in trade and work in progress	439.80	(88.40)	104.69	(237.01)	(619.9
b) Consumption of raw materials	3117.48	2929.13	6921,39		12652.5
c) Purchase of traded goods	261.46	335.92	400.90	1398.24	2309.1
d) Employees cost	683.65	646.27	1376.26	1281.79	2598.0
e) Depreciation	339.04	348.57	679.96		1444.0
f) Other expenditure	1983.57	1894.30	4002.83		8099.6
g) Total	6825.00	6065.79	13486.03	12767.95	26283.4
Profit (+) / Loss (-) from operations before other income, interest a	(266.01)	(208,67)	(447.89)	(348.54)	(347,3
exceptional items (1-2)					
6. Other Income	17.51	13.37	33.74	26. <b>0</b> 5	76.6
i, Profit (+) / Loss (-) before interest & exceptional items (3+4)	(248.50)	(195,30)	(414.15)		(270.6
ে menesi (গ্ৰহ) '. Profit (+) / Loss (-) after interest but before exceptional items (5-6	30.66	22.46	50.92	20.95	89.1
. Profit (+) / Eoss (-) after interest but before exceptional items (5-5). Exceptional items (Income) / Expenditure ( Net )	(279.16)	(217.76)	(465.07)	(343.44)	(359,8
D. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8	(279.16)	(217.76)			
10. Taxexpense	(2/ 9.16)	(217.76)	(465.07)	(343.44)	(359.8
- Current tax			ĺ		
				· —	0.4
1. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9.10) 2.Extraordinary items (income) / Expenditure ( Net ) (net of tax expense Rs.NiL)	(279.16)	(217.76)	(465.07)	(343.44)	(360.3
2.Extraordinary terms (mostney) Experionate (mer.) (ner or tax expense Rs.ML.  13. Net Profit (+) / Loss (-) for the period (11-12)	(0.70 40)	(0.45.50)	44-5-5		158.3
4. Pad-up equity share capital (Face value of Rs.10/-per share)	(279,16)	(217.76)	(465.07)	(343.44)	(518.7
5. Reserves excluding revaluation reserve (as per balance sheet of previous	3336.88	3336.88	3336.88	<b>3</b> 336.8 <b>8</b>	3336.
accounting year)					(32,106.2
6. Earnings Per Share (EPS) (Rs.)	i i				
a) Basic and diluted EPS before Extraordinary items (not amualised)	(1,01)	(0,83)	(1.75)	(1.38)	(1.7
b) Basic and diluted EPS after Extraordinary items (not annualised)	(1.01)	(0.83)	(1.75)	(1.38)	(2.2
7. Public shareholding	) (1.517)	(0,00)	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	(1.50)	\z.z.
- Number of shares	22231494	22231494	22231494	22231494	222314
- Percentage of shareholding	66.62%	66,62%	66.62%	66.62%	66.62
8. Promoters and promoter group shareholding			00:02:70	- 00.0 <u>2.70</u>	
a) Pledged/ Encumbered	1				
- Number of Shares	1000000	1000000	1000000	1000000	10000
- Percentage of shares				,	
( as a % of the total shareholding of promoter and promoter group	8.98%	8.98%	8.98%	8.98%	8.98
- Percentage of shares (as a % of the total share capital of the company	3,00%	3.00%			3,00
o) Non-encumbered					
- Number of Shares	10137293	10137293	10137293	10137293	101372
- Percentage of shares (as a % of the total shareholding or					
promoter and promoter group)	91,02%	91.02%	91.02%	91,02%	91.02
- Perce⊓tage of shares (as a % of the total share capital of the company lotes:	30.38%	30.38%	30,38%	30.38%	30.38

1) Disclosure of assets and liabilities as per clause 41 (i)(ea) of the listing agreement as at 30th September 201:

		(Rs. in lakhs		
		As at 30th September		
	2011	2010		
	(Unaudited)	(Unaudited)		
Shareholders Funds				
a. Capital	5,386.88	5,386,8		
b. Reserves and surplus	20,793,09	21,342.8		
Loan Funds	47,059.50	50,754,1		
Total	73,239,47	77,483.8		
Fixed Assets (Net Block)	. 19,226.98	20,699.0		
4. investments		0.2		
<ol> <li>Current Assets, Loans and Advances</li> </ol>	]			
a. Inventories	4,125,92	4.063,2		
b. Sundry Debtors	2.366.34	2,970.0		
c. Cash and Bank Balances	608,02	743.1		
d. Other Current Assets	160.64	142.3		
e. Loans and Advances	649.27	543.6		
Less: Current Liabilities and Provisions	}	5.15.5		
a. Liabilities	2,387,07	3,799.4		
b. Provisions	197.93	173.1		
Net Current Assets	5,325,19	4.489.7		
MISCELLANEOUS EXPÉNDITURE (NOT WRITTEN DEF DR ADJUSTED)	224.27	134.5		
PROFIT AND LOSS ACCOUNT	48,463,04	52,160,2		
Total	73,239,47	77,483,8		

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AHMEDABAD 22ND OCTOBER, 2011

<sup>2)</sup> The above results have been reviewed by the audit committee of the board of directors on 22rd October, 2011 and have been approved by the board of directors at their meeting hidd on the same date.

3) The company has one segment of activity namely "Textiles".

4) Figures of previous period / yearhave been regrouped / rearranged wherever necessary.

5) As regards deferred tax as per Accounting Standard AS-22ro "Accounting for Taxes on income" there is a net deferred tax asset for the past years and for the period up to 30th September, 2011. As a matter of prudence, the company has not recognised the seid deferred tax asset.

6) In view of ongoing comprehenaive debt restructuring, the company has not made provision for unpaid interest of Rs.5783.52 lac.

New or originity complementate destructions and the shareholders during the quarter ended on 30th September 2011. There are no complaints unresolved at the beginning and if the end of the quarter.

B) The standalone financial results of the Company are available at the webstes of Bombay Stock Exchange Ltd. at www.bseindia.com. National Stock Exchange of India Ltd. at www.nseindia.com and at www.ashimagroup.com.

## ASHIMA LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th SEPTEMBER, 2011

Particulars	[1]	[2]	[3]	[4]	[5]
1 at the state of	2nd quarter	Corresponding	Year to date	Year ta date	Previous
	ended on	2nd quarter	figure for the	figure for the	accounting
	30-09-2011	ended on	Current period	Previous period	year ended or
•		30-09-2010	ended on	ended on	31-03-2011
			30-09-2011	30-09-2010	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	]				05005 7
1. a) Net Sales / Income from Operations	6558.98	5856.77	13038.13	12419.15	25935.7
b) Other operating income	6558,98	6a66.77	13038.13	12419.15	25935.7
Total income	6336.36	0000.77	13030.13	12410.10	2000.7
2. Expenditure	439.80	/00 A(1)	104.69	(237.01)	(819.97
a) Decrease /(increase) in stock in trade and work in progress		(88.40) 2929.13	6921.39	5679.21	12652.5
b) Consumption of raw materials	3117.48 261.46	335.92	400.90		2309.1
c) Purchase of traded goods	683.65	646.28	1376.26		2597.8
d) Employees cost	339.05	348.35	679.52	765.10	
e) Depraciation	1979.82	1895.11	3999.08		8105.9
f) Other expenditure	6821,26		13461.84		26288.
g) Total 3. Profit (+) / Loss (-) from operations before other income, interest &	(262.28)	(209.62)	(443.71)		(352.7
exceptional items (1-2)	(102.10)	(205.02)	(440.71)	(555.10)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
4. Other income	16.50	13.38	32.97	25.98	76.5
5. Profit (+) / Loss (-) before interest & exceptional items (3+4)	(245.78)			F	
	30.55	22.46		20.95	
5. Interest (Net) 7. Profit (+) / Loss (-) after interest but before exceptional items (5-6)	(276.33)				
3. Exceptional items (Income) / Expenditure (Net )	(270.00)	(2,0.75)	(-101.00)	(000.10)	,,,,,,,
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(275.33)	(218.70)	(461.55)	(350.13)	(365.3
**	(210.00)	(210.10)	(101122)	(0281.12)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
10. Tax expense		}			l .
- Current tax		. ==		- <del>-</del>	0.4
<ol> <li>Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-18)</li> </ol>	(276.33)	(218.78)	(461.55)	(358.13)	
12.Extraordinary items (Income) / Expenditure ( Net ) (net of tax expense Rs.NiL)				(252.40)	158.3
13. Net profit (+) / Loss (-) for the period (11-12)	(276.33)				
14. Paid-up equity share capital (Face value of Rs.10/- per share)	3336.88	3336.88	3336.88	3336.88	
<ol> <li>Reserves excluding revaluation reserve (as per balance sheet of previous</li> </ol>				-	(32,109.7
accounting year)				j	
16. Eamings Per Share (EPS) (Rs.)			/4 774		
a) Basic and diluted EPS before Extreordinary items (not annualised)	(1.01)				
b) Basic and diluted EPS after Extraordinary items (not annualised)	(1.01)	(0.83)	(1.74)	(1.40)	(2.2
17, Public shareholding		20001101	00004404	00004404	222314
- Number of shares	22231494				
- Parcentage of shareholding	66.62%	66.62%	66.62%	66.62%	66.62
18. Promoters and promoter group shareholding		1			
a) Pledged/ Encumbered	4000000	4000000	4000000	1000000	10000
- Number of shares	1000000	1000000	1000000	1000000	10000
Percentage of shares	9.000/	9.000	9 000	8.98%	8.98
(as a % of the total shareholding of promoter and promoter group)	8.98%				
Percentage of shares (as a % of the total share capital of the company)	3.00%	3.00%	3.00%	3.00%	] 3.00
b) Non-encumbered	40407000	10457005	10107000	10107000	404275
- Number of shares	10137293	10137293	10137293	10137293	101372
- Percentage of shares (as a % of the total shareholding of	<b>A</b> ,			04 950	0.00
promoter and promoter group)	91.02%				
- Percentage of shares (as a % of the total share capital of the company)  Notes:	30.38%	30.38%	30.38%	30,38%	30.30

Notes:
1) Disclosure of assets and liabilities as per clause 41 (i)(ea) of the listing agreement as at 30th September, 2011

y bisarbana at accept and mabinists as per diagram 1 (i) (early in the maining agreement	- 100	(Rs. In iakhs)		
		As at 30th September		
	2011	2010		
	(Unaudited)	(Unaudited)		
Shareholders' Funds				
a. Capital	5,386.88	5;386.88		
b. Reserves and surplus	20,793.09	21,342.79		
2. Loan Funds	47,059.50	47,069.14		
Total	73,239.47	73,798.81		
Fixed Assets (Net Block)	19,226.98	20,697.11		
4. Investments		0.03		
<ol><li>Current Assets, Loans and Advances</li></ol>				
a. Inventories	4,125.92	4,063.22		
b. Sundry Debtors	2,366.34	2,970.02		
c. Cash and Bank Balances	608.02	741.04		
d. Other Current Assets	160.64	142,38		
e. Loans and Advances	649.27	712.90		
Less: Current Liabilities and Provisions				
a. Liabilities	2,387.07	3,810.97		
b. Provisions	197.93	173.08		
Net Current Assets	5,325.19	4,645.53		
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	224.27	134.31		
PROFIT AND LOSS ACCOUNT	48,463.04	48,321.84		
Total	73,239.47	73,798.81		

6) In view of ongoing comprehensive debt restructuring, the company has not made provision for unpaid interest of Rs.5783.52 lacs

for the quarter.

7) The company has not received any complaints from the shareholders during the quarter ended on 30th September 2011. There are no complaints unresolved at the beginning and at the end of the quarter.

FOR, ASHIMA LIMITED Chimean Pan

AHMEDABAD 22ND OCTOBER, 2011

CHINTAN N. PARIKH CHAIRMAN & MANAGING DIRECTOR

<sup>2)</sup> The above results have been reviewed by the audit committee of the board of directors on 22nd October, 2011 and have been approved by the board of directors at their meeting held on the same date.

3) The company has one segment of activity namely "Textiles".

4) Figures of previous peniod / year have been regrouped / rearranged wherever necessary.

5) As regards deferred tax as per Accounting Standard AS-22 on "Accounting for Taxes on Incoma" there is a net deferred tax asset for the past years and for the period up to 30th September, 2011. As a matter of prudence, the company has not recognised the said defarred tax asset.