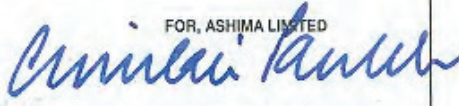


ASHIMA LIMITED
REGD. OFFICE : TEXCELLENCE COMPLEX, NEAR ANUPAM CINEMA, KHOKHARA, AHMEDABAD - 380 021, INDIA.
E.MAIL : texcellence@ashima.in
CIN : L99999GJ1982PLC005253

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2015.
PART I

(Rs. in lakhs)

	Particulars	[1]	[2]	[3]	[4]
		1st quarter ended on 30-06-2015 (Unaudited)	Previous quarter ended on 31-03-2015 (Audited)	Corresponding 1st quarter ended on 30-06-2014 (Unaudited)	Previous accounting year ended on 31-03-2015 (Audited)
1	Income from operations				
	Net Sales / Income from Operations (Net of excise duty)	6238.70	5540.73	7865.60	27107.87
	Total Income from operations (net)	6238.70	5540.73	7865.60	27107.87
2	Expenses				
	(a) Cost of material consumed	2419.12	2283.40	3323.08	12171.89
	(b) Purchases of stock-in-trade	304.51	277.85	171.67	976.41
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	175.25	103.46	897.96	672.01
	(d) Job charges	689.03	649.93	844.77	3074.50
	(e) Employee benefits expenses	940.50	796.08	914.08	3473.34
	(f) Depreciation and amortisation expense	91.53	88.71	142.91	455.40
	(g) Other expenses	1593.50	1451.97	1619.43	7470.81
	Total expenses	6213.44	5651.40	7913.92	28294.37
3	Profit (+) / Loss (-) from operations before other income, finance costs & exceptional items (1-2)	25.25	(110.67)	(48.32)	(1186.50)
4	Other income	2.01	15.70	17.25	54.19
5	Profit (+) / Loss (-) from ordinary activities before finance costs & exceptional items (3+4)	27.27	(94.98)	(31.06)	(1132.32)
6	Finance costs	353.59	215.50	40.92	487.89
7	Profit (+) / Loss (-) from ordinary activities after finance costs but before exceptional items (5-6)	(326.32)	(310.48)	(71.99)	(1620.01)
8	Exceptional items (Income) / Expenditure (Net)	----	----	----	----
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(326.32)	(310.48)	(71.99)	(1620.01)
10	Tax Expenses - Current Tax	----	0.32	----	0.32
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(326.32)	(310.80)	(71.99)	(1620.33)
12	Extraordinary items (Income) / Expenditure (Net) (net of tax expense Rs.NIL)	----	----	----	----
13	Net profit (+) / Loss (-) for the period (11-12)	(326.32)	(310.80)	(71.99)	(1620.33)
14	Paid-up equity share capital (Face value of Rs.10/- per share)	3336.88	3336.88	3336.88	3336.88
15	Reserves excluding revaluation reserve (as per balance sheet of previous accounting year)	----	----	----	(39657.85)
16	Earnings Per Share (EPS) (Rs.)				
16(i)	Basic and diluted EPS before Extraordinary items (not annualised)	(1.15)	(1.10)	(0.39)	(5.56)
16(ii)	Basic and diluted EPS after Extraordinary items (not annualised)	(1.15)	(1.10)	(0.39)	(5.56)

PART II					
PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	- Number of shares	22231494	22231494	22231494	22231494
	- Percentage of shareholding	66.62%	66.62%	66.62%	66.62%
2	Promoters and promoter group shareholding				
	a) Pledged/ Encumbered				
	- Number of shares	1000000	1000000	1000000	1000000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%	3.00%
	b) Non-encumbered				
	- Number of shares	10137293	10137293	10137293	10137293
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.02%	91.02%	91.02%	91.02%
	- Percentage of shares (as a % of the total share capital of the company)	30.38%	30.38%	30.38%	30.38%
Notes:					
1) The statutory auditors of the company have conducted a limited review of the above results, which have been reviewed by the audit committee of the board of directors on 08th August 2015 and have been approved by the board of directors at their meeting held on the same date.					
2) The company has one segment of activity namely "Textiles".					
3) Figures of previous period / year have been regrouped / rearranged wherever necessary.					
4) As regards deferred tax as per Accounting Standard AS-22 on "Accounting for Taxes on Income" there is a net deferred tax asset for the past years and for the period up to 30th June, 2015. As a matter of prudence, the company has not recognised the said deferred tax asset.					
5) The company has already filed a Scheme of Arrangement u/s 391 of the Companies Act, 1956 with the Honourable High Court of Gujarat. Secured Creditors of the company accounting for more than 99% of total secured debt of the company have given their in-principle approval for the Scheme. As the Scheme provides for debt settlement at less than outstanding principal amount of secured debt, the company is not required to provide for interest on secured loans.					
6) The company has not received any complaint from the shareholders during the quarter ended on 30th June, 2015. There are no complaints unresolved at the beginning and at the end of the quarter.					
7) The financial results of the Company are available at the websites of Bombay Stock Exchange Ltd. at www.bseindia.com, National Stock Exchange of India Ltd. at www.nseindia.com and at www.ashima.in					
AHMEDABAD 08TH AUGUST, 2015		FOR, ASHIMA LIMITED  CHINTAN N. PARIKH CHAIRMAN & MANAGING DIRECTOR			



INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors
Ashima Limited.

We have reviewed the accompanying statement of unaudited standalone financial results of Ashima Limited ("the Company") for the quarter ended 30th June 2015 ("the statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report based on our review.

We conducted our review of the Statement in accordance with the Standards on Review Engagements (SRE) 2410, "Review of the 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 results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges including the manner in which it is disclosed or that it contains any material misstatement.



Place: Ahmedabad
Date: 08/08/15

For, Dhirubhai Shah & Doshi
Chartered Accountants
Firm Registration No. 102511W

Kaushik D Shah
Partner
Mem. No. 016502