



Regd. Office : Texcellence Complex, Near. Anupam Cinema, Khokhra, Ahmedabad - 380 021, India.

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CIN No : L99999GJ1982PLC005253

11<sup>th</sup> August, 2017

To, BSE Limited Corporate Relationship Department, 25 <sup>th</sup> Floor, P J Towers, Dalal Street, Fort, Mumbai – 400001 SECURITY CODE NO. 514286	To, National Stock Exchange of India Ltd Exchange Plaza 5 <sup>th</sup> Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 SECURITY CODE NO. ASHIMASYN
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Dear Sir/ Madam,

**Sub: Proceedings of 34<sup>th</sup> Annual General Meeting ('AGM') under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In terms of Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the following businesses were transacted at the 34<sup>th</sup> Annual General Meeting (AGM) of the Company, held on Friday, 11<sup>th</sup> August, 2017 at 11:00 a.m. at Texcellence Complex, Khokhra – Mehmedabad, Ahmedabad – 380021:

1. Approval and adoption of Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2017 and the Reports of the Board of Directors and Auditors thereon.
2. Re-appointment of Mr. Chintan N. Parikh (DIN No. 00155225) as Director, a retiring Director of the Company.
3. Appointment of M/s. Mukesh M. Shah & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 106625W) as Statutory Auditors of the Company for the financial year 2017-18 and fixing their remuneration.
4. Re-appointment and approval of remuneration of Mr. Chintan N. Parikh as Managing Director of the Company for the period of 3 years w.e.f. 07.02.2017 to 06.02.2020.
5. Appointment of Mr. Atul Kumar Singh (DIN: 00156228) as an Independent Director of the Company for the period of 5 years w.e.f. 15.10.2016.
6. Appointment of Mr. Neeraj Golas (DIN: 06566069) as an Independent Director of the Company for the period of 5 years w.e.f. 12.08.2016.
7. Appointment of Mr. Krishnachintan Parikh (DIN: 07208067) as Director of the Company w.e.f. 01.06.2017.
8. Appointment of Mr. Krishnachintan Parikh (DIN: 07208067) as an Executive Director of the Company and approval of his remuneration for the period of 3 years w.e.f. 01.06.2017 to 31.05.2020.
9. Ratification of Cost Auditors' remuneration for the financial year 2017-18.
10. Approval of Material Related Party Transactions.
11. Adoption of new set of Articles of Association (AOA) of the Company as per the provisions of the Companies Act, 2013.

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The above businesses were transacted by poll at the 34<sup>th</sup> annual general meeting and also through e-voting as required under the Companies Act, 2013 and Listing Regulations. Results of e-voting and poll on the above resolutions, as required under Regulation 44(3) of Listing Regulations and rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014, will be disclosed to the Stock Exchanges separately on the receipt of the report of Mr. Tapan Shah - Scrutinizer on the e-voting and poll at the concluded AGM.

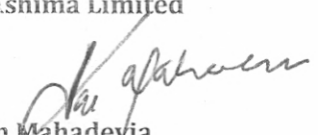
The Chairman after discussing the performance of the Company for the year ended March 31, 2017 informed the Shareholders that the Company has plans to mobilise resources from internal sources by disposing off the assets such as plant & machinery, utilities and land, which are not required for company's textile operations.

The proceeds from disposal of such assets are intended to be utilized for revamping and modernizing textile operations, meeting requirements of working capital and repayment of other secured debts. The amounts proposed to be realized from sale of said assets over a period of about 3 years, would be approximately Rs. 150 crores. Any decision in this regard shall be communicated by way of disclosure to the Stock exchanges.

Kindly take the same on your records.

Thanking You,  
Yours Faithfully,

For Ashima Limited

  
Niren Mahadevia  
Company Secretary