



Regd. Office : Texcellence Complex, Near. Anupam Cinema, Khokhra, Ahmedabad - 380 021, India.
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CIN No : L99999GJ1982PLC005253

11th August, 2017

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

Sub: Unaudited Financial Results for the quarter ended 30th June, 2017 approved by the Board of Directors of the Company at the meeting held on Friday, 11th August, 2017.

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

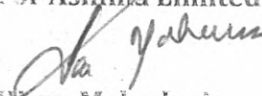
This is to inform you that at the meeting of Board of Directors of the Company concluded today, the Board approved the Unaudited Financial Results of the Company for the quarter ended on 30th June, 2017. A copy of the said Financial Results, duly signed by Mr. Chintan N. Parikh, Chairman and Managing Director along with Limited Review Report of the statutory auditor thereon is enclosed herewith.

The meeting of Board of Directors commenced at 9.45 am and concluded at 10.15 a.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

T E X C E L L E N C E

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ASHIMA LIMITED
 REGD. OFFICE : TEXCELLENCE COMPLEX, NEAR ANUPAM CINEMA, KHOKHARA, AHMEDABAD - 380 021, INDIA.
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

Sr. No.	Particulars (2)	(Unaudited)	
		Quarter ended 30/06/2017 (3)	Corresponding Quarter ended 30/06/2016 (4)
(1)	(Refer Notes below)		
1	Income from Operations		
	(a) Revenue from operations	5,603.24	5,440.47
	(b) Other Income	13.64	1.82
	Total income	5,616.88	5,442.29
2	Expenses		
	(a) Cost of materials consumed	2,975.49	1,952.40
	(b) Purchase of stock-in-trade	221.38	221.40
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(388.42)	649.57
	(d) Job charges	846.31	572.97
	(e) Employee benefits expense	762.98	854.00
	(f) Finance costs	215.04	193.63
	(g) Depreciation and amortization expense	93.68	93.42
	(h) Other expenses	1,461.70	1,328.31
	Total Expenses	6,188.16	5,865.70
3	Loss before exceptional items and tax	(571.28)	(423.41)
4	Exceptional items	-	-
5	Loss before tax	(571.28)	(423.41)
6	Tax Expense	-	-
	(a) Current tax	-	-
	(b) Deferred tax	-	-
7	Loss for the period	(571.28)	(423.41)
8	Other Comprehensive Income	-	-
9	Total Comprehensive Income/(Loss)	(571.28)	(423.41)
10	Earnings per share		
	(of Rs. 10/- each) (not annualized):		
	(a) Basic (in Rs)	(0.44)	(0.46)
	(b) Diluted (in Rs.)	(0.44)	(0.46)

NOTES:

- 1 These financial results have been reviewed by the Audit Committee, and have been approved by the Board of Directors, at their respective meetings held on 11th August, 2017.
- 2 The above results for the quarter ended on June 30, 2017 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2016.
- 3 The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013. Pursuant to the exemption granted under the said circular, the above results do not include Ind AS compliant results for the preceding quarter and previous year ended 31st March, 2017.
- 4 The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015. The corresponding Ind AS compliant figures of the previous year have not been subjected to review / audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its results.
- 5 The company has one segment of activity namely "Textiles".
- 6 Figures of previous period have been regrouped / rearranged wherever necessary.
- 7 As regards deferred tax as per Ind AS-12 on "Income Taxes" there is a net deferred tax asset for the past years and for the period up to 30th June, 2017. As a matter of prudence, the company has not recognised the said deferred tax asset.
- 8 The financial results of the Company are available at the websites of BSE Ltd. at www.bseindia.com, National Stock Exchange of India Ltd. at www.nseindia.com and at www.ashima.in.
- 9 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Corresponding Quarter ended 30/06/2016
Net Loss as per previous Indian GAAP	(426.12)
Add : On account of unwinding of interest	0.13
Add : Adjustment on account of constructive obligation	2.58
Net Loss as per Ind-AS	(423.41)
Other Comprehensive Income (Net of tax)	-
Total Comprehensive Income/(Loss)	(423.41)

AHMEDABAD
11TH AUGUST, 2017

FOR, ASHIMA LIMITED



CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR



**INDEPENDENT AUDITORS REVIEW REPORT TO THE BOARD OF DIRECTORS
OF ASHIMA LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Ashima Limited ("the Company") for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This 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 on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereafter and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Ahmedabad
August 11, 2017



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

Harish B. Patel
Partner
M. No. 014427