

ASHIMA LIMITED  
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CIN : L99999GJ1982PLC005253

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2016.

PART I

(Rs. in lakhs)

	Particulars	[1]	[2]	[3]	[4]
		1st quarter ended on 30-06-2016 (Unaudited)	Previous quarter ended on 31-03-2016 (Audited)	Corresponding 1st quarter ended on 30-06-2015 (Unaudited)	Previous accounting year ended on 31-03-2016 (Audited)
1	<b>Income from operations</b>				
	Net Sales / Income from Operations (Net of excise duty)	5482.31	4464.82	6238.70	21328.19
	<b>Total Income from operations (net)</b>	<b>5482.31</b>	<b>4464.82</b>	<b>6238.70</b>	<b>21328.19</b>
2	<b>Expenses</b>				
	(a) Cost of material consumed	1952.40	2093.59	2419.12	8711.22
	(b) Purchases of stock-in-trade	221.40	291.68	304.51	987.95
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	649.57	(415.73)	175.25	1.28
	(d) Job charges	572.97	532.96	689.03	2464.76
	(e) Employee benefits expenses	854.00	886.83	940.50	3980.78
	(f) Depreciation and amortisation expense	93.42	115.02	91.53	383.36
	(g) Other expenses	1372.25	1382.98	1593.50	5973.62
	<b>Total expenses</b>	<b>5716.01</b>	<b>4887.34</b>	<b>6213.44</b>	<b>22502.95</b>
3	<b>Profit (+) / Loss (-) from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>(233.70)</b>	<b>(422.52)</b>	<b>25.26</b>	<b>(1174.77)</b>
4	Other income	1.21	35.42	2.01	38.98
5	<b>Profit (+) / Loss (-) from ordinary activities before finance costs &amp; exceptional items (3+4)</b>	<b>(232.49)</b>	<b>(387.10)</b>	<b>27.27</b>	<b>(1135.79)</b>
6	Finance costs	193.63	230.88	353.59	1,219.98
7	<b>Profit (+) / Loss (-) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(426.12)</b>	<b>(617.98)</b>	<b>(326.32)</b>	<b>(2355.77)</b>
8	Exceptional items (Income) / Expenditure (Net)	----	----	----	----
9	<b>Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>(426.12)</b>	<b>(617.98)</b>	<b>(326.32)</b>	<b>(2355.77)</b>
10	Tax Expenses - Current Tax	----	----	----	----
11	<b>Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>(426.12)</b>	<b>(617.98)</b>	<b>(326.32)</b>	<b>(2355.77)</b>
12	Extraordinary items (Income) / Expenditure ( Net ) (net of tax expense Rs.NIL)	----	----	----	----
13	<b>Net profit (+) / Loss (-) for the period (11-12)</b>	<b>(426.12)</b>	<b>(617.98)</b>	<b>(326.32)</b>	<b>(2355.77)</b>
14	Paid-up equity share capital (Face value of Rs.10/- per share)	12845.39	3336.88	3336.88	3336.88
15	Reserves excluding revaluation reserve (as per balance sheet of previous accounting year)	----	----	----	(19074.96)
16	Earnings Per Share (EPS) (Rs.)				
16(i)	Basic and diluted EPS before Extraordinary items (not annualised)	(0.46)	(1.85)	(1.15)	(7.06)
16(ii)	Basic and diluted EPS after Extraordinary items (not annualised)	(0.46)	(1.85)	(1.15)	(7.06)

Notes:

- 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 12th August, 2016 and have been approved by the board of directors at their meeting held on the same date.
- The company has one segment of activity namely "Textiles".
- Figures of previous period / year have been regrouped / rearranged wherever necessary.
- Increase in paid-up equity share capital during the quarter is on account of allotment of 8,00,85,089 equity shares at par aggregating to Rs.8008.51 Lacs under Rights Issue and allotment of 1,50,00,000 equity shares at par aggregating to Rs.1500.00 Lacs to a secured creditor against conversion of settled loan amount as per terms of Scheme of Arrangement u/s 391 of the Companies Act, 1956.
- 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, 2016. As a matter of prudence, the company has not recognised the said deferred tax asset.
- 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.

FOR, ASHIMA LIMITED

AHMEDABAD  
12TH AUGUST, 2016

CHINTAN N. PARIKH  
CHAIRMAN & MANAGING DIRECTOR