

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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs. In lakhs)

Sr. No.	Particulars	(Unaudited)				
		Quarter ended on			Year to date figures for the period ended on	
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Income from Operations					
	(a) Revenue from operations	4,961.82	5,603.24	4,285.19	10,565.05	9,725.66
	(b) Other Income	161.07	20.67	8.43	181.73	16.09
	Total income	5,122.88	5,623.91	4,293.61	10,746.78	9,741.74
2	Expenses					
	(a) Cost of materials consumed	2,782.40	2,975.49	2,079.07	5,757.89	4,031.48
	(b) Purchase of stock-in-trade	37.40	221.38	284.64	258.79	506.04
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(165.81)	(388.42)	(288.53)	(554.23)	361.04
	(d) Job charges	651.68	846.31	470.44	1,497.99	1,043.41
	(e) Employee benefits expense	808.18	762.98	1,312.03	1,571.17	2,166.03
	(f) Finance costs	270.41	222.31	216.38	492.72	416.01
	(g) Depreciation and amortization expense	93.77	89.89	86.15	183.66	176.03
	(h) Other expenses	1,302.27	1,465.25	1,296.54	2,767.52	2,630.80
	Total Expenses	5,780.30	6,195.19	5,456.73	11,975.50	11,330.84
3	Profit/(Loss) before exceptional items and tax	(657.42)	(571.28)	(1163.11)	(1228.72)	(1589.10)
4	Exceptional items	6,470.52	-	-	6,470.52	-
5	Profit/(Loss) before tax	5,813.10	(571.28)	(1163.11)	5,241.79	(1589.10)
6	Tax Expense					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
	(c) Tax adjustment for earlier year	-	-	41.04	-	41.04
7	Profit/(Loss) for the period	5,813.10	(571.28)	(1204.15)	5,241.79	(1630.13)
8	Other Comprehensive Income	-	-	-	-	-
9	Total Comprehensive Income/(Loss)	5,813.10	(571.28)	(1204.15)	5,241.79	(1630.13)
10	Earnings per share (of Rs.10/- each) (not annualised)					
	Basic and diluted EPS before Exceptional items [in Rs.]	(0.51)	(0.44)	(0.94)	(0.96)	(1.47)
	Basic and diluted EPS after Exceptional items [in Rs.]	4.53	(0.44)	(0.94)	4.08	(1.47)

ASHIMA LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2017.

(Rs. in lakhs)

Particulars		As at 30/09/2017
A	ASSETS:	
1	Non-Current Assets:	
	Property, Plant and Equipment	10,681.38
	Capital work-in-progress	-
	Other Intangible Assets	26.61
	Financial Assets - Others	5,307.75
	Deferred Tax Assets	-
	Other Non-Current Assets	210.66
	Total Non-Current Assets:	16,226.40
2	Current Assets:	
	Inventories	5,208.90
	Financial Assets:	
	(i) Trade Receivables	689.50
	(ii) Cash and cash equivalents	228.01
	(iii) Bank Balances other than (ii) above	305.46
	(iv) Others	393.79
	Other Current Assets	603.02
	Non-current Assets classified as held for sale	1,066.57
	Total Current Assets	8,495.25
	TOTAL-ASSETS	24,721.65
B	EQUITY AND LIABILITIES:	
1	Equity:	
	(i) Equity Share Capital	12,845.39
	(ii) Other Equity	(4,162.17)
	Total Equity	8,683.22
2	Non-Current Liabilities:	
	Financial Liabilities:	
	(i) Borrowings	7,453.60
	(ii) Other Financial Liabilities	71.43
	Provisions	124.28
	Deferred Tax Liabilities	-
	Other Non-Current Liabilities	0.11
	Total Non-Current financial Liabilities	7,649.43
3	Current Liabilities:	
	Financial Liabilities:	
	(i) Borrowings	320.47
	(ii) Trade Payables	3,959.35
	(iii) Other Financial Liabilities	462.65
	Other Current Liabilities	3,646.53
	Provisions	-
	Total Current Liabilities	8,389.01
	TOTAL EQUITY AND LIABILITIES	24,721.65

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 November, 2017.
- 2 The above results for the quarter ended on September 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 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 affairs.
- 5 The company has one segment of activity namely "Textiles".
- 6 Figures of previous period have been regrouped / rearranged wherever necessary including those related to Ind-AS.
- 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 September, 2017. As a matter of prudence, the company has not recognised the said deferred tax asset.
- 8 Exceptional items represent profit on sale of land.
- 9 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.
- 10 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	Quarter ended on 30/09/2016	Year to date figures for the period ended 30/09/2016
Net Loss as per previous Indian GAAP	(1,186.47)	(1,612.59)
Add : Unwinding effect of long term financial instruments	(17.68)	(17.54)
Net Loss as per Ind-AS	(1,204.15)	(1,630.13)
Other Comprehensive Income (Net of tax)	-	-
Total Comprehensive Income/(Loss)	(1,204.15)	(1,630.13)

FOR, ASHIMA LIMITED

AHMEDABAD
11TH NOVEMBER, 2017

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR