

ASHIMA LIMITED
REGD. OFFICE :TEXCELLENCE COMPLEX, NEAR ANUPAM CINEMA, KHOKHARA, AHMEDABAD - 380 021, INDIA.
CIN : L99999GJ1982PLC005253
E.MAIL : texcellence@ashima.in # PHONE : 91-79-67777000 # FAX : 91-79-22773061

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(Rs. In lakhs)

Sr. No.	Particulars	(Unaudited)	
		Quarter ended 30/06/2017	Corresponding Quarter ended 30/06/2016
(Refer Notes below)			
(1)	(2)	(3)	(4)
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)

FOR, ASHIMA LIMITED

AHMEDABAD
11TH AUGUST, 2017

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR