

ASHIMA LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th SEPTEMBER, 2011.

(Rs. in lakhs)

Particulars	[1]	[2]	[3]	[4]	[5]
	2nd quarter ended on 30-09-2011 (Unaudited)	Corresponding 2nd quarter ended on 30-09-2010 (Unaudited)	Year to date figure for the Current period ended on 30-09-2011 (Unaudited)	Year to date figure for the Previous period ended on 30-09-2010 (Unaudited)	Previous accounting year ended on 31-03-2011 (Audited)
1. a) Net Sales / Income from Operations	6558.99	5857.12	13038.14	12419.41	25936.04
b) Other operating income	----	----	----	----	----
Total Income	6558.99	5857.12	13038.14	12419.41	25936.04
2. Expenditure					
a) Decrease /(Increase) in stock in trade and work in progress	439.80	(88.40)	104.69	(237.01)	(819.97)
b) Consumption of raw materials	3117.48	2929.13	6921.39	5679.21	12652.51
c) Purchase of traded goods	261.46	335.92	400.90	1398.24	2309.17
d) Employees cost	683.65	646.27	1376.26	1281.79	2598.09
e) Depreciation	339.04	348.57	679.96	765.79	1444.00
f) Other expenditure	1983.57	1894.30	4002.83	3879.93	8099.60
g) Total	6825.00	6065.79	13486.03	12767.95	26283.40
3. Profit (+) / Loss (-) from operations before other income, interest & exceptional items (1-2)	(266.01)	(208.67)	(447.89)	(348.54)	(347.36)
4. Other Income	17.51	13.37	33.74	26.05	76.68
5. Profit (+) / Loss (-) before interest & exceptional items (3+4)	(248.50)	(195.30)	(414.15)	(322.49)	(270.68)
6. Interest (Net)	30.66	22.46	50.92	20.95	89.18
7. Profit (+) / Loss (-) after interest but before exceptional items (5-6)	(217.84)	(172.84)	(363.23)	(299.54)	(181.50)
8. Exceptional items (Income) / Expenditure (Net)	----	----	----	----	----
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(217.84)	(172.84)	(363.23)	(299.54)	(181.50)
10. Tax expense					
- Current tax	----	----	----	----	0.48
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(217.84)	(172.84)	(363.23)	(299.54)	(181.98)
12. Extraordinary items (Income) / Expenditure (Net) (net of tax expense Rs.NIL)	----	----	----	----	158.38
13. Net Profit (+) / Loss (-) for the period (11-12)	(217.84)	(172.84)	(363.23)	(299.54)	(518.72)
14. Paid-up equity share capital (Face value of Rs.10/- per share)	3336.88	3336.88	3336.88	3336.88	3336.88
15. Reserves excluding revaluation reserve (as per balance sheet of previous accounting year)	----	----	----	----	(32,106.25)
16. Earnings Per Share (EPS) (Rs.)					
a) Basic and diluted EPS before Extraordinary items (not annualised)	(1.01)	(0.83)	(1.75)	(1.38)	(1.78)
b) Basic and diluted EPS after Extraordinary items (not annualised)	(1.01)	(0.83)	(1.75)	(1.38)	(2.26)
17. Public shareholding					
- Number of shares	22231494	22231494	22231494	22231494	22231494
- Percentage of shareholding	66.62%	66.62%	66.62%	66.62%	66.62%
18. Promoters and promoter group shareholding					
a) Pledged/ Encumbered					
- Number of Shares	1000000	1000000	1000000	1000000	1000000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group	8.98%	8.98%	8.98%	8.98%	8.98%
- Percentage of shares (as a % of the total share capital of the company)	3.00%	3.00%	3.00%	3.00%	3.00%
b) Non-encumbered					
- Number of Shares	10137293	10137293	10137293	10137293	10137293
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.02%	91.02%	91.02%	91.02%	91.02%
- Percentage of shares (as a % of the total share capital of the company)	30.38%	30.38%	30.38%	30.38%	30.38%

Notes:

1) Disclosure of assets and liabilities as per clause 41 (i)(ea) of the listing agreement as at 30th September, 2011

	(Rs. in lakhs)	
	As at 30th September	
	2011 (Unaudited)	2010 (Unaudited)
1. Shareholders' Funds		
a. Capital	5,386.88	5,386.88
b. Reserves and surplus	20,793.09	21,342.80
2. Loan Funds	47,059.50	50,754.14
Total	73,239.47	77,483.82
3. Fixed Assets (Net Block)	19,226.98	20,699.05
4. Investments	----	0.28
5. Current Assets, Loans and Advances		
a. Inventories	4,125.92	4,063.22
b. Sundry Debtors	2,366.34	2,970.02
c. Cash and Bank Balances	608.02	743.16
d. Other Current Assets	160.64	142.38
e. Loans and Advances	649.27	543.66
Less: Current Liabilities and Provisions		
a. Liabilities	2,387.07	3,799.49
b. Provisions	197.93	173.19
Net Current Assets	5,325.19	4,489.77
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	224.27	134.50
PROFIT AND LOSS ACCOUNT	48,463.04	52,160.22
Total	73,239.47	77,483.82

2) The above results have been reviewed by the audit committee of the board of directors on 22nd October, 2011 and have been approved by the board of directors at their meeting held on the same date

3) The company has one segment of activity namely "Textiles".

4) Figures of previous period / year have been regrouped / rearranged wherever necessary

5) 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 September, 2011. As a matter of prudence, the company has not recognised the said deferred tax asset

6) In view of ongoing comprehensive debt restructuring, the company has not made provision for unpaid interest of Rs.5783.52 lac for the quarter.

7) The company has not received any complaints from the shareholders during the quarter ended on 30th September 2011. There are no complaints unresolved at the beginning and at the end of the quarter

8) The standalone financial results of the Company are available at the websites of Bombay Stock Exchange Ltd. at www.bseindia.com National Stock Exchange of India Ltd. at www.nseindia.com and at www.ashimagroup.com

For, ASHIMA LIMITED

AHMEDABAD
22ND OCTOBER, 2011CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR