

ASHIMA LIMITED
REGD. OFFICE : EXCELLENCE COMPLEX, NEAR ANUPAM CINEMA, KHOKHARA, AHMEDABAD - 380 021, INDIA.
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rs. In lakhs)

Sr. No.	Particulars	(Unaudited)				
		31/12/2017	Quarter ended on 30/09/2017	31/12/2016	Year to date figures for the period ended on 31/12/2017	31/12/2016
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Income from Operations					
	(a) Revenue from operations	6,821.05	4,961.82	5,092.15	17,386.10	14,817.80
	(b) Other Income	34.17	161.07	13.59	215.89	29.68
	Total Income	6,855.22	5,122.88	5,105.74	17,602.00	14,847.48
2	Expenses					
	(a) Cost of materials consumed	3,026.84	2,782.40	2,183.05	8,784.73	6,214.53
	(b) Purchase of stock-in-trade	280.13	37.40	173.64	538.92	679.68
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	235.88	(165.81)	131.49	(318.35)	492.52
	(d) Job charges	945.04	651.68	612.55	2,443.03	1,655.96
	(e) Employee benefits expense	810.28	808.18	754.57	2,381.44	2,920.61
	(f) Finance costs	74.96	270.41	244.15	567.68	660.16
	(g) Depreciation and amortization expense	95.91	93.77	82.42	279.57	258.45
	(h) Other expenses	1,453.93	1,302.27	1,295.69	4,221.45	3,866.49
	Total Expenses	6,922.97	5,780.30	5,417.55	18,898.48	16,748.39
3	Profit/(Loss) before exceptional items and tax	(67.75)	(657.42)	(311.81)	(1,296.48)	(1,900.92)
4	Exceptional items	8,069.01	6,470.52	2,760.50	14,539.53	2,760.50
5	Profit before tax	8,001.26	5,813.10	2,448.68	13,243.05	859.58
6	Tax Expense	-	-	-	-	-
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
7	Profit for the period	8,001.26	5,813.10	2,448.68	13,243.05	818.54
8	Other Comprehensive Income	-	-	-	-	-
9	Total Comprehensive Income	8,001.26	5,813.10	2,448.68	13,243.05	818.54
10	Earnings per share (of Rs. 10/- each) (not annualised)	(0.05)	(0.51)	(0.24)	(1.01)	(1.66)
	Basic and diluted EPS before Exceptional items [in Rs.]	6.23	4.53	1.91	10.31	0.70
	Basic and diluted EPS after Exceptional items [in Rs.]	-	-	-	-	-



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 10th February, 2018.
- 2 The above results for the quarter and Nine months ended on December 31, 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 31st December, 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 31/12/2016	Year to date figures for the period ended 31/12/2016
Net Profit as per previous Indian GAAP	2,457.74	845.15
Less : Unwinding effect of long term financial instruments	9.06	26.61
Net Profit as per Ind-AS	2,448.68	818.54
Other Comprehensive Income (Net of tax)	-	-
Total Comprehensive Income	2,448.68	818.54

FOR, ASHIMA LIMITED

Chintan N. Parikh

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR



AHMEDABAD
10TH FEBRUARY, 2018