

ASHIMA LIMITED
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2017.

PART I

(Rs. in lakhs)

	Particulars	[1]	[2]	[3]	[4]	[5]
		4th quarter ended on 31-03-2017	Previous quarter ended on 31-12-2016	Corresponding 4th quarter ended on 31-03-2016	Current accounting year ended on 31-03-2017	Previous accounting year ended on 31-03-2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income from operations :					
I.	(a) Revenue from Operations	4,554.02	5,128.78	4,464.82	19,501.10	21,328.19
II.	(b) Other Income	2.96	4.71	35.42	8.92	38.98
III.	Total Revenue (I+II)	4,556.98	5,133.49	4,500.24	19,510.02	21,367.17
IV.	Expenses :					
	(a) Cost of materials consumed	2,178.16	2,183.05	2,093.59	8,392.69	8,711.22
	(b) Purchases of stock-in-trade	167.02	173.64	291.68	846.70	987.95
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(122.77)	131.49	(415.73)	369.75	1.28
	(d) Job charges	507.08	612.55	532.96	2,163.04	2,464.76
	(e) Employee benefits expense	890.84	754.57	886.83	3,811.45	3,980.78
	(f) Finance costs	267.68	225.88	230.88	877.92	1,219.98
	(g) Depreciation and amortisation expense	83.95	85.97	115.02	353.04	383.36
	(h) Other expenses	1,317.33	1,269.10	1,382.98	5,302.05	5,973.62
	Total expenses	5,289.29	5,436.24	5,118.22	22,116.63	23,722.94
V.	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	(732.31)	(302.75)	(617.98)	(2,606.62)	(2,355.77)
VI.	Exceptional items Income / (Expenditure)	-	-	-	-	-
VII.	Profit/(Loss) before extraordinary items and tax (V-VI)	(732.31)	(302.75)	(617.98)	(2,606.62)	(2,355.77)
VIII.	Extraordinary items Income/(Expenditure)	2,494.67	2,760.50	-	5,255.17	-
IX.	Profit/(Loss) before tax (VII-VIII)	1,762.36	2,457.74	(617.98)	2,648.55	(2,355.77)
X.	Tax expenses					
	- Current tax	-	-	-	-	-
	- Deferred tax	-	-	-	-	-
	- Tax adjustment for earlier year	-	-	-	41.04	-
XI.	Profit/(Loss) for the period from continuing operations (VII-VIII)	1,762.36	2,457.74	(617.98)	2,607.52	(2,355.77)
XII.	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-
XIII.	Tax expense of discontinuing operations	-	-	-	-	-
XIV.	Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV.	Profit/(Loss) for the period (XI + XIV)	1,762.36	2,457.74	(617.98)	2,607.52	(2,355.77)
XVI.	Earnings per equity share (EPS) (Rs.)					
XVI. (i)	Basic and diluted EPS before Extraordinary items (not annualised) #					
	(a) Basic	(0.57)	(0.24)	(1.85)	(2.21)	(7.06)
	(b) Diluted	(0.57)	(0.24)	(1.85)	(2.06)	(7.06)
XVI. (ii)	Basic and diluted EPS after Extraordinary items (not annualised) #					
	(a) Basic	1.37	1.91	(1.85)	2.18	(7.06)
	(b) Diluted	1.37	1.91	(1.85)	2.03	(7.06)

Statement of Assets and Liabilities as at 31st March, 2017.

		(Rs. in lakhs)	
		As at 31-03-2017	As at 31-03-2016
A	EQUITY AND LIABILITIES		
	1 Shareholders' Funds		
	a. Share Capital	14,895.39	5,386.88
	b. Reserves and surplus	(9,059.81)	(11,479.39)
	Sub-total - Shareholders' funds	5,835.57	(6,092.52)
	2 Share application money pending allotment	----	8,008.51
	3 Non-current liabilities		
	a. Long-term borrowings	7,254.30	6,130.96
	b. Other long-term liabilities	502.88	506.49
	c. Long-term provisions	100.16	158.51
Sub-total - Non-current liabilities	7,857.34	6,795.96	
4 Current liabilities			
a. Short-term borrowings	122.95	9,448.42	
b. Trade payables			
(A) Total outstanding dues of micro enterprises and small enterprises	----	----	
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,666.61	3,161.75	
c. Other current liabilities	3,326.68	970.76	
d. Short-term provisions	----	47.21	
Sub-total - Current liabilities	6,116.25	13,628.14	
TOTAL - EQUITY AND LIABILITIES		19,809.16	22,340.10
B	ASSETS		
	1 Non-current assets		
	a. Fixed assets		
	(i) Tangible assets	12,082.82	13,736.83
	(ii) Intangible assets	28.78	22.50
	(iii) Capital work-in-progress	16.49	----
	b. Long-term loans and advances	647.08	354.23
	c. Other non-current assets	65.83	77.85
	Sub-total - Non-current assets	12,841.00	14,191.42
	2 Current assets		
a. Inventories	4,474.15	4,669.83	
b. Trade receivable	825.81	802.89	
c. Cash and bank balances	1,158.90	1,204.81	
d. Short-term loans and advances	148.30	155.78	
e. Other current assets	361.00	1,315.37	
Sub-total - Current assets	6,968.16	8,148.68	
TOTAL - ASSETS		19,809.16	22,340.10

Notes:

- 1 The above results have been reviewed by the audit committee on 06th May, 2017 and have been approved by the board of directors at their meeting held on the same date.
- 2 The company has one segment of activity namely "Textiles".
- 3 Figures of previous period / year have been regrouped / rearranged wherever necessary.
- 4 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 31st March, 2017. As a matter of prudence, the company has not recognised the said deferred tax asset.
- 5 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 6 Extraordinary item represents profit on sale of part of surplus land mainly to repay dues to secured creditors settled under the Scheme of Arrangement.
- 7 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
06TH MAY, 2017

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR