

ASHIMA LIMITED
 REGD. OFFICE : TEXCELLENCE COMPLEX, NEAR ANUPAM CINEMA, KHOKHARA, AHMEDABAD - 380 021, INDIA.
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(Rs. In lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
(1)	(2)	(3)	(4)	(5)	(6)	(7)
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Revenue from operations	5,611	6,821	4,474	22,997	19,292
	(b) Other Income	48	34	17	264	47
	Total income	5,659	6,855	4,491	23,261	19,339
2	Expenses					
	(a) Cost of materials consumed	3,309	3,027	2,272	12,094	8,487
	(b) Purchase of stock-in-trade	605	280	167	1,144	847
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(831)	236	(123)	(1,149)	370
	(d) Job charges	716	945	507	3,159	2,163
	(e) Employee benefits expense	886	810	671	3,268	3,592
	(f) Finance costs	87	75	260	654	921
	(g) Depreciation and amortization expense	88	96	80	367	339
	(h) Other expenses	1,394	1,454	1,247	5,615	5,113
	Total Expenses	6,255	6,923	5,082	25,153	21,830
3	Profit/(Loss) before exceptional items and tax	(595)	(68)	(591)	(1,892)	(2,492)
4	Exceptional items	-	8,069	2,495	14,540	5,255
5	Profit/(Loss) before tax	(595)	8,001	1,904	12,648	2,764
6	Tax Expense					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
	(c) Tax adjustment for earlier year	-	-	-	-	41
7	Profit/(Loss) for the period	(595)	8,001	1,904	12,648	2,723
8	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss:					
	Re-measurement losses on post employment defined benefit plans	(61)	-	(116)	(61)	(116)
	Income tax effect	-	-	-	-	-
9	Total Comprehensive Income	(656)	8,001	1,788	12,587	2,607
10	Earnings per share [EPS] (of Rs.10/- each) (not annualised)					
	Basic and diluted EPS before Exceptional items [in Rs.]	(0.46)	(0.05)	(0.46)	(1.47)	(2.12)
	Basic and diluted EPS after Exceptional items [in Rs.]	(0.46)	6.23	1.48	9.85	2.28

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ASHIMA LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018.

(Rs. in lakhs)

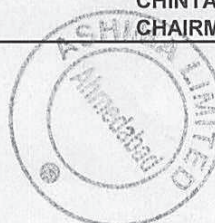
Particulars		As at 31/03/2018	As at 31/03/2017
A	ASSETS:		
1	Non-Current Assets:		
	Property, Plant and Equipment	10,479	12,083
	Capital work-in-progress	-	16
	Other Intangible Assets	25	29
	Financial Assets		
	(i) Other Financial Assets	201	200
	Other Non-Current Assets	42	304
	Assets for Current tax [Net]	279	130
	Total Non-Current Assets:	11,027	12,763
2	Current Assets:		
	Inventories	5,718	4,447
	Financial Assets:		
	(i) Trade Receivables	1,536	826
	(ii) Cash and cash equivalents	817	1,159
	(iii) Other Current Financial Assets	5,576	35
	Other Current Assets	613	331
	Non-current Assets classified as held for sale	275	279
	Total Current Assets	14,535	7,076
	TOTAL-ASSETS	25,562	19,839
B	EQUITY AND LIABILITIES:		
1	Equity:		
	(i) Equity Share Capital	12,845	12,845
	(ii) Other Equity	3,182	(7,460)
	Total Equity	16,027	5,385
2	Non-Current Liabilities:		
	Financial Liabilities:		
	(i) Borrowings	2,377	7,385
	(ii) Other Financial Liabilities	31	29
	Provisions	5	-
	Total Non-Current Liabilities	2,413	7,414
3	Current Liabilities:		
	Financial Liabilities:		
	(i) Borrowings	320	443
	(ii) Trade Payables	4,526	2,707
	(iii) Other Financial Liabilities	1,181	939
	Other Current Liabilities	947	2,816
	Provisions	147	134
	Total Current Liabilities	7,121	7,040
	TOTAL EQUITY AND LIABILITIES	25,562	19,839

FOR, ASHIMA LIMITED

Chintan N. Parikh

CHINTAN N. PARIKH
 CHAIRMAN & MANAGING DIRECTOR

AHMEDABAD
 19TH MAY, 2018



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 19th May, 2018.
- 2 The above results for the Quarter and Year ended on March 31, 2018 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. Results for the quarter and year ended on March 31, 2017 have been presented as per Ind-AS and are not comparable with results published earlier.
- 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.
- 4 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 upto the third quarter of the current financial year.
- 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 March, 2018. 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 Figures are rounded off to the nearest lakh.
- 11 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:

(Rs. in lakhs)		
Description	Quarter ended on 31/03/2017	Year to date figures for the period ended 31/03/2017
Net Profit as per previous GAAP	1,762	2,608
Add: Acturial loss on employee benefit plan recognised in OCI	116	116
Add/(Less) : Unwinding/amortisation effect of long term financial instruments	26	(1)
Net Profit as per Ind-AS	1,904	2,723
Other Comprehensive Income (Net of tax)	(116)	(116)
Total Comprehensive Income	1,788	2,607

- 12 Reconciliation of equity as on 31st March, 2017 as previously reported under previous GAAP to Ind AS is as below:

(Rs. in lakhs)	
Description	As on 31st March, 2017
Equity as per previous GAAP	5,836
Less: Preference Shares classified as Long Term Borrowings as per Ind AS	2,050
Adjusted Equity as per previous GAAP	3,786
Add/(Less): Adjustments:	
a Effective Interest rate on Long term Borrowings	32
b Fair Valuation adjustments on Preference Shares	1,569
c Other adjustments	(2)
Total	1,600
Equity as per Ind AS	5,385

FOR, ASHIMA LIMITED



CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTORAHMEDABAD
19TH MAY, 2018