

ASHIMA LIMITED

AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED ON 31st MARCH , 2011

(Rs. in lakhs)

Particulars	[1]	[2]	[3]	[4]
	4th quarter ended on 31-03-2011	Corresponding 4th quarter ended on 31-03-2010	Current accounting Year ended on 31-03-2011	Previous accounting year ended on 31-03-2010
1. a) Net Sales / Income from Operations	6814.39	6623.50	25935.72	22476.97
b) Other operating Income	----	----	----	----
Total Income	6814.39	6623.50	25935.72	22476.97
2. Expenditure				
a) Decrease /(Increase) in stock in trade and work in progress	(736.19)	449.74	(819.97)	187.95
b) Consumption of raw materials	3963.47	2411.56	12652.51	9439.67
c) Purchase of traded goods	375.91	984.80	2309.17	1850.48
d) Employees cost	688.28	736.29	2597.82	2653.98
e) Depreciation	337.07	397.65	1443.08	1590.86
f) Other expenditure	2223.33	2037.11	8105.90	7882.83
g) Total	6851.87	7017.15	26288.51	23605.77
3. Profit (+) / Loss (-) from operations before other income, interest & exceptional items (1-2)	(37.48)	(393.65)	(352.79)	(1128.80)
4. Other income	15.04	27.12	76.59	207.97
5. Profit (+) / Loss (-) before interest & exceptional items (3+4)	(22.44)	(366.53)	(276.20)	(920.83)
6. Interest (Net)	37.41	28.15	89.18	94.52
7. Profit (+) / Loss (-) after interest but before exceptional items (5-6)	(59.85)	(394.68)	(365.38)	(1015.35)
8. Exceptional items (Income) / Expenditure (Net)	----	----	----	----
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(59.85)	(394.68)	(365.38)	(1015.35)
10. Tax expense				
- Current tax	0.48	0.61	0.48	0.61
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(60.33)	(395.29)	(365.86)	(1015.96)
12. Extraordinary items (Income) / Expenditure (Net) (net of tax expense Rs.NIL)	158.38	77.69	158.38	3346.32
13. Net profit (+) / Loss (-) for the period (11-12)	(218.71)	(472.98)	(524.24)	(4362.28)
14. Paid-up equity share capital (Face value of Rs.10/- per share)	3336.88	3336.88	3336.88	3336.88
15. Reserves excluding revaluation reserve (as per balance sheet of previous accounting year)	----	----	(32,109.77)	(32079.99)
16. Earnings Per Share (EPS) (Rs.)				
a) Basic and diluted EPS before Extraordinary items (not annualised)	(0.35)	(1.36)	(1.80)	(3.75)
b) Basic and diluted EPS after Extraordinary items (not annualised)	(0.83)	(1.59)	(2.27)	(13.78)
17. Public shareholding				
- Number of shares	22231494	22231494	22231494	22231494
- Percentage of shareholding	66.62%	66.62%	66.62%	66.62%
18. Promoters and promoter group shareholding				
a) Pledged/ Encumbered				
- Number of shares	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%
- Percentage of shares (as a % of the total share capital of the company)	3.00%	3.00%	3.00%	3.00%
b) Non-encumbered				
- Number of shares	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%
- Percentage of shares (as a % of the total share capital of the company)	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 31st March, 2011

(Rs. in lakhs)

	As at 31st March	
	2011	2010
1. Shareholders' Funds		
a. Capital	5,386.88	5,386.88
b. Reserves and surplus	20,792.13	21,342.80
2. Loan Funds	47,069.81	47,073.57
Total	73,248.82	73,803.25
3. Fixed Assets	19,866.99	21,345.24
4. Investments	----	0.03
5. Current Assets, Loans and Advances		
a. Inventories	5,144.19	3,540.77
b. Sundry Debtors	1,780.30	2,050.18
c. Cash and Bank Balances	641.86	773.69
d. Other Current Assets	158.78	161.25
e. Loans and Advances	487.54	676.79
Less: Current Liabilities and Provisions		
a. Liabilities	2,754.35	2,751.12
b. Provisions	198.32	188.76
Net Current Assets	5,260.00	4,262.80
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	120.35	223.48
PROFIT AND LOSS ACCOUNT	48,001.49	47,971.71
Total	73,248.82	73,803.25

2) The above results have been reviewed by the audit committee of the board of directors on 28th April, 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 31st March, 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.5234.45 lacs for the quarter and Rs.19989.04 lacs for the year.

7) Extraordinary items mainly include balances written off.

8) The company has not received any complaints from the shareholders during the quarter ended on 31st March 2011. There are no complaints unresolved at the beginning and at the end of the quarter.

FOR, ASHIMA LIMITED

AHMEDABAD
28TH APRIL, 2011CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR