



Regd. Office : Texcellence Complex, Near Anupam Cinema, Khokhra, Ahmedabad - 380 021, India.

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9th November, 2019

CIN No : L99999GJ1982PLC005253

To,
BSE Limited
Corporate Relationship Department,
25th Floor, P J Towers, Dalal Street,
Fort, Mumbai – 400001
SECURITY CODE NO. 514286

To,
National Stock Exchange of India Ltd
Exchange Plaza 5th Floor, Plot no. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.
SECURITY CODE NO. ASHIMASYN

Dear Sir,

- Sub:** 1. Outcome of the Board Meeting held on Saturday, 9th November, 2019.
2. Unaudited Financial Results for the quarter and half year ended on 30th September, 2019

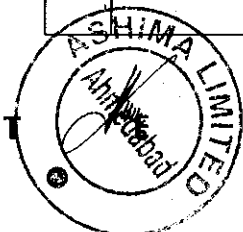
Ref: Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

We hereby inform you that the Board of Directors of the Company at its meeting held today i.e. 9th November, 2019 inter-alia transacted following businesses;

- Approval of Unaudited Financial Results for the quarter and half year both ended on 30th September, 2019. Pursuant to Regulation 30 and 33 of the SEBI (LODR), Regulations, 2015, we enclose the following:
 - Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2019.
 - Statement of Assets and Liabilities and Statement of Cash Flow for the half year ended on 30th September, 2019.
 - Limited Review Report of the Statutory Auditors of the Company on the Unaudited Financial Results for the quarter ended 30th September, 2019.
- Re-appointment of Mr. Chintan N. Parikh as Managing Director of the Company for a further term of Three (3) years w.e.f. 7th February, 2020, subject to approval of the Shareholders of the Company.

Disclosure required pursuant to Regulation 30 of the SEBI LODR Regulations and as per SEBI Circular CIR/CFD/CMD/4/2015, dated 9th September, 2015, with regard to the said Re-appointment of the Managing Director is given hereunder:-

SN	Disclosure Requirement	Details
1.	Reason for change viz. Appointment, resignation, removal, death or otherwise	The existing term of Mr. Chintan N. Parikh, Managing Director of the Company expires on 6 th February, 2020. The Board of Directors at its meeting held today, approved his reappointment as Managing Director for a further period of Three (3) years w.e.f. 7 th February, 2020, subject to approval of Shareholders at the next Annual General Meeting of the Company.




X C E L L E N C E

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2.	a. Date of re-appointment b. Term of appointment	7 th February, 2020 Further term of Three (3) years commencing from 7 th February, 2020, subject to approval of the Shareholders.
3	Brief profile (in case of appointment)	Mr. Chintan N. Parikh, Founder and Chairman of Group Ashima, started his career as a first-generation entrepreneur in 1981. He had a dream to make Ashima, a front runner in the world of cotton textiles. He was a doctoral student of Indian Institute of Management (IIM), Ahmedabad in the area of Finance & Accounting. He was the Chairman of Confederation of Indian Textile Industry (CITI) in the year 2003. He was also a Member of the Board of Governors of IIM, Ahmedabad during April 2007 to April 2016, for consecutive 3 terms, each term having tenure of 3 years. He was also specially appointed as President of Gujarat Chamber of Commerce and Industry (GCCCI) for the year 2010-11, by the Empowered Committee of GCCCI, entrusted with the task of transforming functioning and operations of GCCCI including its constitution, which task he successfully accomplished. He has about 38 years of experience in the field of textiles. He was also President of Ahmedabad Textiles Mills Association (ATMA).
4	Disclosure of relationships between directors.	Related to Mr. Krishnachintan Parikh, Executive Director of the Company

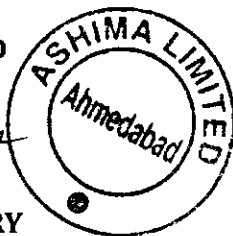
The meeting of Board of Directors commenced at 11.45 a.m. and concluded at 12.40 p.m. 

You are requested to take the above on your records..

Thanking you,
Yours faithfully,

For ASHIMA LIMITED


HIREN MAHADEVIA
COMPANY SECRETARY



Encl: As above