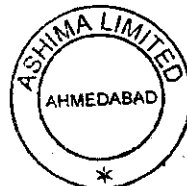


ASHIMA LIMITED REGD. OFFICE: TEXCELLENCE COMPLEX, NEAR ANUPAM CINEMA, KHOKHARA AHMEDABAD-380 021, GUJARAT, INDIA CIN : L99999GJ1982PLC005253 E.MAIL : texcellence@ashima.in # PHONE:91-79-67777000 # FAX:91-79-22773061						
(Rs. in Lacs, except per share data)						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2020						
Sr.No.	Particulars	Quarter ended			Year ended	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
(1)	(2)	(3)	(4)	(5)	(6)	(7)
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Revenue from Operations	5,732	8,334	8,021	28,544	33,583
	(b) Other Income	479	64	770	776	1,821
	Total Income	6,211	8,399	8,791	29,320	35,404
2	Expenses					
	(a) Cost of material consumed	2,975	3,146	3,931	13,545	17,066
	(b) Purchase of stock-in-trade	163	158	240	672	746
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(118)	1,397	(63)	1,174	(189)
	(d) Job charges	137	171	217	690	1,105
	(e) Employee benefits expense	1,034	1,176	1,265	4,491	5,225
	(f) Finance costs	114	78	212	203	794
	(g) Depreciation and amortization expense	127	126	127	537	555
	(h) Other expenses	1,897	2,021	2,838	8,345	10,059
	Total Expenses	6,329	8,273	8,765	29,658	35,362
3	Profit/(Loss) before exceptional items and tax	(118)	126	26	(339)	42
4	Exceptional items	-	-	182	-	3,236
5	Profit/(Loss) before tax	(118)	126	207	(339)	3,278
6	Tax Expense					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
7	Profit/(Loss) for the period	(118)	126	207	(339)	3,278
8	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss :					
	-----Re-measurement losses on post employment defined benefit plans	(93)	-	(35)	(93)	(35)
	-----Income tax effect	-	-	-	-	-
9	Total Comprehensive Income	(211)	126	172	(431)	3,243
10	Earnings per share (EPS) (of Rs. 10/- each) (not annualised) (See Note - 11)					
	Basic and diluted EPS before Exceptional items [in Rs.]	(0.06)	0.07	0.01	(0.18)	0.02
	Basic and diluted EPS after Exceptional items [in Rs.]	(0.06)	0.07	0.11	(0.18)	1.71
11	Paid up share capital (par value Rs.10/- each, fully paid) (See Note - 11)	19,166	19,166	9,297	19,166	9,297
12	Other equity excluding revaluation reserve	-	-	-	3,057	13,370



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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 30th July, 2020.
- 2 The above results for the Quarter and Year ended on 31st March, 2020 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.
- 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 quarter ended 31st March, 2020 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 During the year, a Scheme of Arrangement between Ashima Dyecot Private Limited, ("transferor company") with the Company in terms of the provisions of sections 230 to 232 read with Sections 66 and other applicable provisions of the Companies Act, 2013 was approved by the Hon. National Company Law Tribunal, Ahmedabad bench on 22nd July, 2020 and was made effective on 29th July, 2020 pursuant to filing of the scheme with the Registrar of Companies, Gujarat. The appointed date for the amalgamation is 1st April, 2019. The financials for the previous year 2018-19 have been restated so as to include financials of the transferor company in accordance with Indian Accounting Standard (IND-AS) 103, Business Combinations. The financials of all the periods reported above are stated as that of the merged entity.
- 6 The company has one segment of activity namely "Textiles".
- 7 The Company has adopted Ind AS 116 "Leases", effective 1st April, 2019 using the modified retrospective method in respect of its leases. This has resulted in recognising a right-of-use asset of Rs.89 lacs and lease liability of Rs. 101 lacs as on 1st April, 2019 and adjusting Rs. 12 lacs against opening balance of Retained Earnings. The impact of Ind AS 116 on financial performance for the current quarter and for the year ended 31st March, 2020 is not material.
- 8 Figures of previous periods have been regrouped / rearranged wherever necessary.
- 9 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, 2020. As a matter of prudence, the company has not recognised the said deferred tax asset.
- 10 In March 2020, the WHO declared COVID-19 a global pandemic. Consequently, Government of India declared a nation-wide lockdown from 24th March 2020. This has an adverse impact on operational performance of the company and its financial position as a result of subdued activity in the textile market. Company has been facing liquidity crunch due to suspension of operations and is striving to manage its cashflows within the limitations.
After lifting of the lockdown, The Company has resumed its business operations on a gradual basis in line with the guidelines issued by the Government authorities. The Company is waiting for the business conditions to improve and demand to pick up, so commencement of normal operations will take some more time.
In light of these circumstances, the Company has considered the possible impacts of COVID-19 on the carrying amounts of its assets and liabilities. Accordingly, a provision has been made for Rs.197 lacs as diminution in value of finished goods stock and Rs.124 lacs as allowance for expected credit loss on receivables balances. The actual impact may vary, depending on future developments on Covid-19 front and its impact on the business of the company.
While the overall impact of disruption in operations would be significant, the impact for the year ended 31st March 2020 was for a few days and is not possible to be quantified in terms of effect on profitability of the company. However, the Company does not anticipate any challenges in its ability to continue as going concern. the Company is closely monitoring the situation as it evolves in the future.
- 11 The details given above are after giving effect of merger in terms of cancellation and pending issue of new equity shares. EPS is calculated for all the periods based on aggregate paid up equity share capital including shares to be issued upon merger.
- 12 Figures are rounded off to the nearest Rupees in lacs.
- 13 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.



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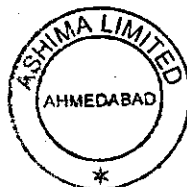
ASHIMA LIMITED

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2020

(Rs. in Lacs)

		Particulars	As at 31/03/2020 Audited	As at 31/03/2019 Audited
A		ASSETS		
	1	Non Current Assets		
		Property, Plant and Equipment	13,835	13,624
		Capital work-in-progress	69	32
		Other Intangible Assets	26	31
		Financial Assets		
		(i) Investments	352	352
		(ii) Other Financial Assets	273	283
		Other Non-Current Assets	83	237
		Assets for Current Tax (Net)	599	633
		Total Non-Current Assets	15,238	15,191
	2	Current Assets		
		Inventories	5,838	7,333
		Financial Assets		
		(i) Investments	1,276	1,126
		(ii) Trade Receivables	1,648	2,488
		(iii) Cash and cash equivalents	1,105	1,333
		(iv) Bank Balance other than Cash and Cash Equivalents	622	376
		(v) Loans	2,004	525
		(vi) Other Current Financial Assets	1,200	3,005
		Other Current Assets	833	674
		Non current Assets classified as held for sale	-	20
		Total Current Assets	14,525	16,879
		TOTAL ASSETS	29,763	32,071
B		EQUITY AND LIABILITIES		
	1	Equity		
		(i) Equity Share Capital	19,166	9,297
		(ii) Other Equity	3,057	13,370
		Total Equity	22,223	22,667
	2	Non-Current Liabilities		
		Financial Liabilities		
		(i) Borrowings	2,165	2,457
		(ii) Other Financial Liabilities	88	39
		Provisions	-	52
		Total Non-Current Financial Liabilities	2,252	2,547
	3	Current Liabilities		
		Financial Liabilities		
		(i) Borrowings	-	34
		(ii) Trade Payables		
		Total outstanding dues of micro and small enterprises	-	-
		Total outstanding dues of creditors other than micro and small enterprises	3,854	5,401
		(iii) Other Financial Liabilities	1,225	940
		Other Current Liabilities	61	296
		Provisions	148	186
		Total Current Liabilities	5,288	6,856
		Total EQUITY AND LIABILITIES	29,763	32,071

AHMEDABAD
30TH JULY 2020



For, ASHIMA LIMITED

Chintan N. Parikh
CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR

ASHIMA LIMITED
STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

Particulars	₹ in Lacs			
	Year ended March 31,			
	2020		2019	
(A) Cash flow from Operating Activities				
'Profit/(Loss) before Exceptional items and Tax		(339)		43
Adjustments for:				
Depreciation and impairment	537		555	
Interest and finance charges	160		744	
Interest income	(306)		(1,415)	
(Gain)/Loss on Property, Plant and Equipment sold/ discarded (net)	(291)		80	
(Gain)/Loss on Investment	(71)		(87)	
Bad debts / advances written off	-		-	
Liability no longer required written back	-		(144)	
Insurance claim received on Property Plant and Equipments	-	30	-	(266)
Operating Profit before Working Capital Changes		(308)		(223)
Adjustments for changes in working capital :				
(Increase)/decrease in trade receivables	840		(1,051)	
(Increase)/decrease in loans & advances and other assets	37		(53)	
(Increase)/decrease in inventories	1,495		(506)	
Increase/(decrease) in trade payables	(1,547)		(300)	
Increase/(decrease) in other liabilities and provisions	(160)	666	(307)	(2,217)
Cash Generated from/(used in) Operations		357		(2,440)
Income taxes paid		34		(111)
Net Cashflow from Operating Activities		391		(2,551)
(B) Cash flow from investing Activities				
Purchase of Property, Plant and Equipments	(808)		(171)	
Purchase of investment	(117)		(1,410)	
Proceeds from sale of Property, Plant and Equipments	2219		5,771	
Proceeds from sale of investment	38		39	
Proceeds from/(investment in) bank deposits (with original maturity over 3 months)	(246)		(112)	
Interest received	246	1332	1,419	5535
Net Cashflow from Investing Activities		1,332		5,535
(C) Cash flow from Financing Activities				
Proceeds from (Repayment of) long term borrowings	(337)		(290)	
Proceeds from (Repayment of) short term borrowings	(34)		(5,200)	
Short Term Loans Given	(1,479)		5,053	
Effect on equity due to merger	-		(1,237)	
Interest and finance charges paid	(101)	(1,951)	(694)	(2,367)
Net Cashflow from Financing Activities		(1,951)		(2,367)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(228)		617
Add: Cash and bank balances at the beginning of the year		1,333		716
Cash and bank balances at the end of the year		1,105		1,333



ASHIMA LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

₹ in Lacs

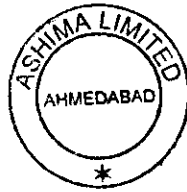
Cash and cash equivalents at the end of the year consist of cash on hand and balance with banks as follows:

Details of cash and cash equivalents	As at March 31,	
	2020	2019
Balances with banks in current accounts	1,095	1,321
Cash on hand	10	12
Cash and cash equivalent as per note no. 12	1,105	1,333

NOTES:

- 1) The above cash flow statement has been prepared as per the "Indirect method" set out in the Indian Accounting Standard (Ind AS) - 7 Statement of Cash Flows.
- 2) Figures in bracket indicate cash outflow.
- 3) Previous year figures have been regrouped and recast wherever necessary to confirm to current year's classification.

AHMEDABAD
 30TH JULY 2020



For, ASHIMA LIMITED

Chintan N. Parikh

CHINTAN N. PARIKH
 CHAIRMAN & MANAGING DIRECTOR

ASHIMA LIMITED
 REGD. OFFICE:TEXCELLENCE COMPLEX, NEAR ANUPAM CINEMA, KHOKHARA AHMEDABAD-380 021, GUJARAT, INDIA
 CIN : L99999GJ1982PLC005253
 E.MAIL : texcellence@ashima.in # PHONE:91-79-67777000 # FAX:91-79-22773061

(Rs. in Lacs, except per share data)

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2020

Sr.No.	Particulars	Quarter ended			Year ended	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		(3)	(4)	(5)	(6)	(7)
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Revenue from Operations	5,732	8,334	8,021	28,544	33,583
	(b) Other Income	479	64	770	776	1,821
	Total Income	6,211	8,399	8,791	29,320	35,404
2	Expenses					
	(a) Cost of material consumed	2,975	3,146	3,931	13,545	17,066
	(b) Purchase of stock-in-trade	163	158	240	672	746
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(118)	1,397	(63)	1,174	(189)
	(d) Job charges	137	171	217	690	1,105
	(e) Employee benefits expense	1,034	1,176	1,265	4,491	5,225
	(f) Finance costs	114	78	212	203	794
	(g) Depreciation and amortization expense	127	126	127	537	555
	(h) Other expenses	1,897	2,021	2,838	8,345	10,059
	Total Expenses	6,328	8,273	8,765	29,658	35,362
3	Profit/(Loss) before share of Profit/(Loss) of associate and exceptional items and tax	(118)	126	26	(339)	42
4	Share of Profit/(Loss) of Associate	(0)	(0)	5	0	(15)
5	Profit/(Loss) before exceptional items and tax					
6	Exceptional Items	-	-	182	-	3,236
7	Profit/(Loss) before tax	(118)	126	212	(338)	3,263
8	Tax Expense					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
9	Profit/(Loss) for the period	(118)	126	212	(338)	3,263
10	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss :					
	-----Re-measurement losses on post employment defined benefit plans	(93)	-	(35)	(93)	(35)
	-----Income tax effect	-	-	-	-	-
11	Total Comprehensive Income	(211)	126	177	(431)	3,228
12	Earnings per share [EPS] (of Rs. 10/- each) (not annualised) (See Note - 11)					
	Basic and diluted EPS before Exceptional Items [in Rs.]	(0.06)	0.07	0.01	(0.18)	0.02
	Basic and diluted EPS after Exceptional Items [in Rs.]	(0.06)	0.07	0.11	(0.18)	1.70
13	Paid up share capital (par value Rs.10/- each, fully paid) (See Note - 11)	19,166	19,166	9,297	19,166	9,297
14	Other equity excluding revaluation reserve	-	-	-	2,924	13,237



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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 30th July, 2020.
- 2 The above results for the Quarter and Year ended on 31st March, 2020 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.
- 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 quarter ended 31st March, 2020 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 During the year, a Scheme of Arrangement between Ashima Dyecot Private Limited, ("transferor company") with the Company in terms of the provisions of sections 230 to 232 read with Sections 66 and other applicable provisions of the Companies Act, 2013 was approved by the Hon. National Company Law Tribunal, Ahmedabad bench on 22nd July, 2020 and was made effective on 29th July, 2020 pursuant to filing of the scheme with the Registrar of Companies, Gujarat. The appointed date for the amalgamation is 1st April, 2019. The financials for the previous year 2018-19 have been restated so as to include financials of the transferor company in accordance with Indian Accounting Standard (IND-AS) 103, Business Combinations. The financials of all the periods reported above are stated as that of the merged entity.
- 6 The company has one segment of activity namely "Textiles".
- 7 The Company has adopted Ind AS 116 "Leases", effective 1st April, 2019 using the modified retrospective method in respect of its leases. This has resulted in recognising a right-of-use asset of Rs.89 lacs and lease liability of Rs. 101 lacs as on 1st April, 2019 and adjusting Rs. 12 lacs against opening balance of Retained Earnings. The impact of Ind AS 116 on financial performance for the current quarter and for the year ended 31st March, 2020 is not material.
- 8 Figures of previous periods have been regrouped / rearranged wherever necessary.
- 9 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, 2020. As a matter of prudence, the company has not recognised the said deferred tax asset.
- 10 In March 2020, the WHO declared COVID-19 a global pandemic. Consequently, Government of India declared a nation-wide lockdown from 24th March 2020. This has an adverse impact on operational performance of the company and its financial position as a result of subdued activity in the textile market. Company has been facing liquidity crunch due to suspension of operations and is striving to manage its cashflows within the limitations.

After lifting of the lockdown, The Company has resumed its business operations on a gradual basis in line with the guidelines issued by the Government authorities. The Company is waiting for the business conditions to improve and demand to pick up, so commencement of normal operations will take some more time.

In light of these circumstances, the Company has considered the possible impacts of COVID-19 on the carrying amounts of its assets and liabilities. Accordingly, a provisions has been made for Rs.197 lacs as diminution in value of finished goods stock and Rs.124 lacs as allowance for expected credit loss on receivables balances. The actual impact may vary, depending on future developments on Covid-19 front and its impact on the business of the company.

While the overall impact of disruption in operations would be significant, the impact for the year ended 31st March 2020 was for a few days and is not possible to be quantified in terms of effect on profitability of the company. However, the Company does not anticipate any challenges in its ability to continue as going concern. the Company is closely monitoring the situation as it evolves in the future.
- 11 The details given above are after giving effect of merger in terms of cancellation and pending issue of new equity shares. EPS is calculated for all the periods based on aggregate paid up equity share capital including shares to be issued upon merger.
- 12 Figures are rounded off to the nearest Rupees in lacs.
- 13 The Consolidated results include results of an associate company accounted for using the equity method.
- 14 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.



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ASHIMA LIMITED
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2020

(Rs. in Lacs)

		Particulars	As at 31/03/2020 Audited	As at 31/03/2019 Audited
A		ASSETS		
	1	Non Current Assets		
		Property, Plant and Equipment	13,835	13,624
		Capital work-in-progress	69	32
		Other Intangible Assets	26	31
		Financial Assets		
		(i) Investments	219	219
		(ii) Other Financial Assets	273	283
		Other Non-Current Assets	83	237
		Assets for Current Tax (Net)	599	633
		Total Non-Current Assets	15,105	15,058
	2	Current Assets		
		Inventories	5,838	7,333
		Financial Assets		
		(i) Investments	1,276	1,126
		(ii) Trade Receivables	1,648	2,488
		(iii) Cash and cash equivalents	1,105	1,333
		(iv) Bank Balance other than Cash and Cash Equivalents	622	376
		(v) Loans	2,004	525
		(vi) Other Current Financial Assets	1,200	3,005
		Other Current Assets	833	674
		Non current Assets classified as held for sale	-	20
		Total Current Assets	14,525	16,879
		TOTAL ASSETS	29,630	31,937
B		EQUITY AND LIABILITIES		
	1	Equity		
		(i) Equity Share Capital	19,166	9,297
		(ii) Other Equity	2,924	13,237
		Total Equity	22,090	22,534
	2	Non-Current Liabilities		
		Financial Liabilities		
		(i) Borrowings	2,165	2,457
		(ii) Other Financial Liabilities	88	39
		Provisions	-	52
		Total Non-Current Financial Liabilities	2,252	2,547
	3	Current Liabilities		
		Financial Liabilities		
		(i) Borrowings	-	34
		(ii) Trade Payables		
		Total outstanding dues of micro and small enterprises	-	-
		Total outstanding dues of creditors other than micro and small enterprises	3,854	5,401
		(iii) Other Financial Liabilities	1,225	940
		Other Current Liabilities	61	296
		Provisions	148	186
		Total Current Liabilities	5,288	6,856
		Total EQUITY AND LIABILITIES	29,630	31,937

AHMEDABAD
30TH JULY 2020



For, ASHIMA LIMITED

Chintan N. Parikh

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR

ASHIMA LIMITED
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

Particulars	₹ in Lacs			
	Year ended March 31,			
	2020		2019	
(A) Cash flow from Operating Activities				
'Profit/(Loss) before Exceptional Items and Tax		(338)		28
Adjustments for:				
Depreciation and impairment	537		555	
Interest and finance charges	160		744	
Interest income	(306)		(1,415)	
(Gain)/Loss on Property, Plant and Equipment sold/ discarded (net)	(291)		80	
Share of (Profit)/Loss of Associate (Refer Note No 46)	(0)		15	
(Gain)/Loss on Investment	(71)		(87)	
Bad debts / advances written off	-		-	
Liability no longer required written back	-		(144)	
Insurance claim received on Property Plant and Equipments	-	30	-	(251)
Operating Profit before Working Capital Changes		(308)		(223)
Adjustments for changes in working capital :				
(Increase)/decrease in trade receivables	840		(1,051)	
(Increase)/decrease in loans & advances and other assets	37		(53)	
(Increase)/decrease in inventories	1,495		(506)	
Increase/(decrease) in trade payables	(1,547)		(300)	
Increase/(decrease) in other liabilities and provisions	(160)	666	(307)	(2,217)
Cash Generated from/(used in) Operations		357		(2,440)
Income taxes paid		34		(111)
Net Cashflow from Operating Activities		391		(2,551)
(B) Cash flow from investing Activities				
Purchase of Property, Plant and Equipments	(808)		(171)	
Purchase of investment	(117)		(1,410)	
Proceeds from sale of Property, Plant and Equipments	2219		5,771	
Proceeds from sale of investment	38		39	
Proceeds from/(investment in) bank deposits (with original maturity over 3 months)	(246)		(112)	
Interest received	246	1332	1,419	5535
Net Cashflow from Investing Activities		1,332		5,535
(C) Cash flow from Financing Activities				
Proceeds from (Repayment of) long term borrowings	(337)		(290)	
Proceeds from (Repayment of) short term borrowings	(34)		(5,200)	
Short Term Loans Given	(1,479)		5,053	
Effect on equity due to merger			(1,237)	
Interest and finance charges paid	(101)	(1,951)	(694)	(2,367)
Net Cashflow from Financing Activities		(1,951)		(2,367)
Net Increase/(Decrease) in Cash and Cash Equivalent (A+B+C)		(228)		617
Add: Cash and bank balances at the beginning of the year		1,333		716
Cash and bank balances at the end of the year		1,105		1,333



22

ASHIMA LIMITED

STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

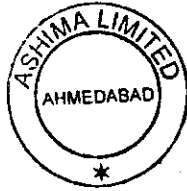
Cash and cash equivalents at the end of the year consist of cash on hand and balance with banks as follows:

Details of cash and cash equivalents	₹ in Lacs	
	As at March 31,	
	2020	2019
Balances with banks in current accounts	1,095	1,321
Cash on hand	10	12
Cash and cash equivalent as per note no. 12	1,105	1,333

NOTES:

- 1) The above cash flow statement has been prepared as per the "Indirect method" set out in the Indian Accounting Standard (Ind AS) - 7 Statement of Cash Flows.
- 2) Figures in bracket indicate cash outflow.
- 3) Previous year figures have been regrouped and recast wherever necessary to confirm to current year's classification.

AHMEDABAD
30TH JULY 2020



For, ASHIMA LIMITED

Chintan N. Parikh

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR