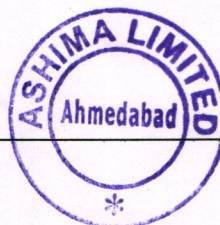


ASHIMA LIMITED					
REGD. OFFICE: TEXCELLENCE COMPLEX, NEAR ANUPAM CINEMA, KHOKHARA AHMEDABAD-380 021, GUJARAT, INDIA					
CIN : L99999GJ1982PLC005253					
E.MAIL : texcellence@ashima.in # PHONE:91-79-67777000 # FAX:91-79-22773061 # WEBSITE : www.ashima.in					
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2024					
(Rs. in Lacs, except per share data)					
Sr.No.	Particulars	Quarter ended		Year ended	
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
(1)	(2)	(3)	(4)	(5)	(6)
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	CONTINUING OPERATIONS:				
	(a) Revenue from Operations	7,771	14,625	5,335	32,944
	(b) Other Income	87	70	30	184
	Total Income	7,857	14,695	5,365	33,129
2	Expenses				
	(a) Cost of material consumed	4,466	3,840	2,778	14,379
	(b) Purchase of stock-in-trade	171	80	334	620
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(1,659)	(582)	(5,185)	(9,875)
	(d) Land Development & Construction Cost	1,638	1,865	4,964	9,916
	(e) Employee benefits expense	909	1,070	901	3,781
	(f) Finance costs	209	218	44	511
	(g) Depreciation and amortization expense	118	111	107	447
	(h) Other expenses	1,879	2,014	1,578	7,207
	Total Expenses	7,732	8,615	5,521	26,985
3	Profit/(Loss) before Exceptional items and Tax from Continuing operations	125	6,079	(156)	6,144
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before Tax from Continuing operations	125	6,079	(156)	6,144
6	Tax Expense				
	(a) Tax adjustment for earlier years	-	6	-	6
	(b) Deferred tax	3	(3,500)	-	(3,500)
7	Profit/(Loss) for the period from Continuing operations	122	9,574	(156)	9,638
8	Profit/(Loss) before Exceptional items and Tax from Discontinued operations				
	Profit/(Loss) from Discontinued operations	13	8	(1)	3
	Exceptional items Discontinued operations	-	-	-	-
	Profit/(Loss) from Discontinued operations	13	8	(1)	3
9	Profit/(Loss) for the period	135	9,582	(157)	9,641
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss :				
	-----Re-measurement losses on post employment defined benefit plans	-	17	-	17
	-----Income tax effect	-	-	-	-
11	Total Comprehensive Income	135	9,598	(157)	9,658
12	Paid up share capital (par value Rs.10/- each, fully paid)	19,166	19,166	19,166	19,166
13	Other equity excluding revaluation reserve	-	-	-	12,520
14	Earnings per share [EPS] (of Rs. 10/- each) (not annualised)				
	Basic and diluted EPS [in Rs.] - Continuing operations	0.06	5.00	(0.08)	5.03
	Basic and diluted EPS [in Rs.] - Discontinued operations	0.01	0.00	(0.00)	0.00
	Basic and diluted EPS [in Rs.] - Continuing & Discontinued operations	0.07	5.00	(0.08)	5.03

NOTE:

- 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 8th August, 2024.
- The above results for the Quarter ended on 30th June, 2024 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.
- 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.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.
- Figures of previous periods have been regrouped / rearranged wherever necessary.
- Result of Spinlab Division upon its closure at the end of FY 2021-22 are disclosed separately as discontinued operations including for the past periods.
- Ashima Capital Management Limited ("ACML"), a Wholly Owned Subsidiary of the Company, was incorporated on May 14, 2024. The Company has invested Rs. 600 lacs in the equity share capital of ACML.
- The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020. The effective date has not been notified and the rules are yet to be framed. The Company will assess the impact of the Code and will account for the same once the Code becomes effective and the rules framed thereunder are published.
- Figures are rounded off to the nearest Rupees in lacs.
- 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 on the website of the Company at www.ashima.in

Place: AHMEDABAD
Date: 8th August 2024



For, ASHIMA LIMITED

Chintan N. Parikh

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR
DIN: 00155225

Sr.No. (1)	Particulars (2)	Quarter ended			Year ended
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
		(3)	(4)	(5)	(6)
		Unaudited	Audited	Unaudited	Audited
1 Segment Revenue (Net Sales/Income from Operations)					
(a) Textiles	6,987	6,759	5,201	23,983	
(b) Real Estate	446	7,618	-	7,618	
(c) Investment	338	248	133	1,343	
(d) Others	-	-	0	0	
Total	7,771	14,625	5,335	32,944	
Less : Inter Segment Sales	-	-	-	-	
Net Sales/Income from Operations from Continuing Operations	7,771	14,625	5,335	32,944	
2 Segment Results (Profit/(Loss) before Interest & Tax					
(a) Textiles	(296)	(68)	(239)	(620)	
(b) Real Estate	379	6,356	5	6,313	
(c) Investment	265	11	133	1,041	
(d) Others	(14)	(1)	(12)	(79)	
Total	334	6,298	(113)	6,655	
Less : Interest and Finance Charges (Net)	209	218	44	511	
Other Unallocable Income/(Expenditure)	-	-	-	-	
-Exceptional Items	-	-	-	-	
Total Other Unallocable Income/(Expenditure)	-	-	-	-	
Profit Before Tax from Continuing Operations	125	6,079	(156)	6,144	
3 Segment Assets					
(a) Textiles	23,435	22,961	20,754	22,961	
(b) Real Estate	22,580	21,269	11,432	21,269	
(c) Investment	3,113	3,076	1,865	3,076	
(d) Others	7,388	6,712	3,712	6,712	
Total Segment Assets from Continuing Operations	56,516	54,019	37,763	54,019	
4 Segment Liabilities					
(a) Textiles	5,768	5,035	4,371	5,035	
(b) Real Estate	5,351	4,959	7,574	4,959	
(c) Investment	72	300	-	300	
(d) Others	336	48	33	48	
Total Segment Liabilities from Continuing Operations	11,527	10,342	11,977	10,342	

Notes:

I Considering the nature of the Company's business and operations, as well as based on reviews performed by chief operating decision maker regarding resource allocation and performance management, the Company has identified (1) Textiles, (2) Real Estate, (3) Investment and (4) Others as reportable segments in accordance with the requirements of Ind AS 108 -'Operating

II Details of Discontinued Operations :

(Rs. in Lacs)

Sr.No. (1)	Particulars (2)	Quarter ended			Year ended
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
		(3)	(4)	(5)	(6)
		Unaudited	Audited	Unaudited	Audited
1 Segment Revenue (Net Sales/Income from Operations)	2	0	-	0	
2 Segment Results (Profit/(Loss) before Interest & Tax	13	8	(1)	4	
3 Segment Assets	390	399	423	399	
4 Segment Liabilities	0	0	0	0	

For, ASHIMA LIMITED



Chintan N. Parikh

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR
DIN: 00155225

Place: AHMEDABAD
Date: 8th August 2024

ASHIMA LIMITED
REGD. OFFICE:TEXCELLENCE COMPLEX, NEAR ANUPAM CINEMA, KHOKHARA AHMEDABAD-380 021, GUJARAT, INDIA
CIN : L99999GJ1982PLC005253
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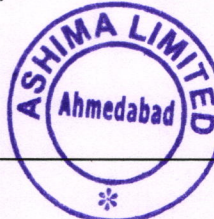
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2024

		(Rs. in Lacs, except per share data)			
Sr.No.	Particulars	Quarter ended		Year ended	
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
(1)	(2)	(3)	(4)	(5)	(6)
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	CONTINUING OPERATIONS:				
	(a) Revenue from Operations	7,771	14,625	5,335	32,944
	(b) Other Income	87	70	30	184
	Total Income	7,858	14,695	5,365	33,129
2	Expenses				
	(a) Cost of material consumed	4,466	3,840	2,778	14,379
	(b) Purchase of stock-in-trade	171	80	334	620
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(1,659)	(582)	(5,185)	(9,875)
	(d) Land Development & Construction Cost	1,638	1,865	4,964	9,916
	(e) Employee benefits expense	909	1,070	901	3,781
	(f) Finance costs	209	218	44	511
	(g) Depreciation and amortization expense	118	111	107	447
	(h) Other expenses	1,891	2,014	1,578	7,207
	Total Expenses	7,744	8,615	5,521	26,985
3	Profit/(Loss) before Exceptional items and Tax from Continuing operations	113	6,079	(156)	6,144
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before Tax from Continuing operations	113	6,079	(156)	6,144
6	Tax Expense				
	(a) Tax adjustment for earlier years	-	6	-	6
	(b) Deferred tax	3	(3,500)	-	(3,500)
7	Profit/(Loss) for the period from Continuing operations	110	9,574	(156)	9,638
8	Profit/(Loss) before Exceptional items and Tax from Discontinued operations				
	Profit/(Loss) from Discontinued operations	13	8	(1)	3
	Exceptional items Discontinued operations	-	-	-	-
	Profit/(Loss) from Discontinued operations	13	8	(1)	3
9	Profit/(Loss) for the period	123	9,582	(157)	9,641
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss :				
	-----Re-measurement losses on post employment defined benefit plans	-	17	-	17
	-----Income tax effect	-	-	-	-
11	Total Comprehensive Income	123	9,598	(157)	9,658
12	Paid up share capital (par value Rs.10/- each, fully paid)	19,166	19,166	19,166	19,166
13	Other equity excluding revaluation reserve	-	-	-	12,520
14	Earnings per share [EPS] (of Rs. 10/- each) (not annualised)				
	Basic and diluted EPS [in Rs.] - Continuing operations	0.06	5.00	(0.08)	5.03
	Basic and diluted EPS [in Rs.] - Discontinued operations	0.01	0.00	(0.00)	0.00
	Basic and diluted EPS [in Rs.] - Continuing & Discontinued operations	0.06	5.00	(0.08)	5.03

NOTE:

- 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 8th August, 2024.
- The above results for the Quarter ended on 30th June, 2024 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.
- 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.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.
- Figures of previous periods have been regrouped / rearranged wherever necessary.
- Result of Spinfab Division upon its closure at the end of FY 2021-22 are disclosed separately as discontinued operations including for the past periods.
- Ashima Capital Management Limited ("ACML"), a Wholly Owned Subsidiary of the Company, was incorporated on May 14, 2024. The Company has invested Rs. 600 lacs in the equity share capital of ACML.
- The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020. The effective date has not been notified and the rules are yet to be framed. The Company will assess the impact of the Code and will account for the same once the Code becomes effective and the rules framed thereunder are published.
- Figures are rounded off to the nearest Rupees in lacs.
- 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 on the website of the Company at www.ashima.in

Place: AHMEDABAD
Date: 8th August 2024



For, ASHIMA LIMITED,

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR
DIN: 00155225

Sr.No. (1)	Particulars (2)	Quarter ended			Year ended
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
		(3)	(4)	(5)	(6)
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue (Net Sales/Income from Operations)				
	(a) Textiles	6,987	6,759	5,201	23,983
	(b) Real Estate	446	7,618	-	7,618
	(c) Investment	338	248	133	1,343
	(d) Investment Management & Advisory Services	-	-	-	-
	(e) Others	-	-	0	0
	Total	7,771	14,625	5,335	32,944
	Less : Inter Segment Sales	-	-	-	-
	Net Sales/Income from Operations from Continuing Operations	7,771	14,625	5,335	32,944
2	Segment Results (Profit/(Loss) before Interest & Tax				
	(a) Textiles	(296)	(68)	(239)	(620)
	(b) Real Estate	379	6,356	5	6,313
	(c) Investment	265	11	133	1,041
	(d) Investment Management & Advisory Services	(12)	-	-	-
	(e) Others	(14)	(1)	(12)	(79)
	Total	322	6,298	(113)	6,655
	Less : Interest and Finance Charges (Net)	209	218	44	511
	Other Unallocable Income/(Expenditure)	-	-	-	-
	-Exceptional Items				
	Total Other Unallocable Income/(Expenditure)	-	-	-	-
	Profit Before Tax from Continuing Operations	113	6,079	(156)	6,144
3	Segment Assets				
	(a) Textiles	23,435	22,961	20,754	22,961
	(b) Real Estate	22,580	21,269	11,432	21,269
	(c) Investment	3,113	3,076	1,865	3,076
	(d) Investment Management & Advisory Services	601	-	-	-
	(e) Others	6,775	6,712	3,712	6,712
	Total Segment Assets from Continuing Operations	56,504	54,019	37,763	54,019
4	Segment Liabilities				
	(a) Textiles	5,768	5,035	4,371	5,035
	(b) Real Estate	5,351	4,959	7,574	4,959
	(c) Investment	72	300	-	300
	(d) Investment Management & Advisory Services	-	-	-	-
	(e) Others	336	48	33	48
	Total Segment Liabilities from Continuing Operations	11,527	10,342	11,977	10,342

Notes:

I Considering the nature of the Company's business and operations, as well as based on reviews performed by chief operating decision maker regarding resource allocation and performance management, the Company has identified (1) Textiles, (2) Real Estate, (3) Investment, (4) Investment Management & Advisory Services and (5) Others as reportable segments in accordance with the requirements of Ind AS 108 -'Operating Segments'.

II Details of Discontinued Operations :

(Rs. in Lacs)

Sr.No. (1)	Particulars (2)	Quarter ended			Year ended
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
		(3)	(4)	(5)	(6)
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue (Net Sales/Income from Operations)	2	0	-	0
2	Segment Results (Profit/(Loss) before Interest & Tax	13	8	(1)	4
3	Segment Assets	390	399	423	399
4	Segment Liabilities	0	0	0	0

For, ASHIMA LIMITED



Chintan N. Parikh

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR
DIN: 00155225

Place: AHMEDABAD

Date: 8th August 2024

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To,
The Board of Directors,
Ashima Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Ashima Limited** ['the Company'], for the quarter ended on June 30, 2024 ['the Statement'] attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("the Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: August 8, 2024

UDIN: 24102651BKBLWR7834



For Mukesh M. Shah & Co
Chartered Accountants
Firm Regn. No. 106625W

S. S. Shah
Suvrat S. Shah
Partner
Membership No. 102651

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

To,

The Board of Directors,

Ashima Limited

1. We have reviewed the accompanying statement of Consolidated unaudited financial results of **Ashima Limited** ['the Parent'] and its subsidiary [the Parent and its subsidiary together referred to as 'the Group'] for the quarter ended on June 30, 2024 ['the Statement'] attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("the Listing Regulations").
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entities:
 - a) Parent Company
 - i) Ashima Limited
 - b) Subsidiary Company
 - i) Ashima Capital Management Limited



MUKESH M. SHAH & CO.

CHARTERED ACCOUNTANTS

5. Based on our review conducted and procedures performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: August 8, 2024

UDIN: 24102651BK BLWS7335



For Mukesh M. Shah & Co
Chartered Accountants
Firm Regn. No. 106625W

Suvrat S. Shah
Partner
Membership No. 102651