

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

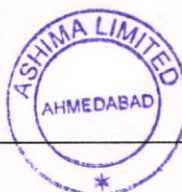
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

		(Rs. in Lacs, except per share data)					
Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	CONTINUING OPERATIONS:						
	(a) Revenue from Operations	528	784	336	1,312	470	8,961
	(b) Other Income	59	61	40	120	68	161
	Total Income	588	845	376	1,433	538	9,123
2	Expenses						
	(a) Cost of material consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(1,292)	(1,607)	(1,847)	(2,899)	(6,837)	(9,008)
	(d) Land Development & Construction Cost	1,274	1,638	1,811	2,912	6,775	9,916
	(e) Employee benefits expense	147	115	42	262	74	460
	(f) Finance costs	171	169	54	341	71	365
	(g) Depreciation and amortization expense	20	19	20	39	39	78
	(h) Other expenses	55	50	10	105	19	401
	Total Expenses	375	385	89	760	142	2,212
3	Profit/(Loss) before Exceptional items and Tax from Continuing operations	212	461	287	673	396	6,910
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before Tax from Continuing operations	212	461	287	673	396	6,910
6	Tax Expense						
	(a) Tax adjustment for earlier years	-	-	-	-	-	6
	(b) Deferred tax	-	-	-	-	-	-
7	Profit/(Loss) for the period from Continuing operations	212	461	287	673	396	6,904
8	Profit/(Loss) before Exceptional items and Tax from Discontinued operations						
	Profit/(Loss) from Discontinued operations	(465)	(322)	(414)	(787)	(680)	(763)
	Exceptional items of Discontinued operations	(3,134)	-	-	(3,134)	-	-
	Deferred Tax Assets/(Liabilities) of Discontinued operations	2,191	(3)	-	2,188	-	3,500
	Profit/(Loss) from Discontinued operations	(1,408)	(326)	(414)	(1,733)	(680)	2,737
9	Profit/(Loss) for the period	(1,195)	135	(127)	(1,061)	(284)	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
	----Income tax effect	-	-	-	-	-	-
11	Total Comprehensive Income	(1,195)	135	(127)	(1,061)	(284)	9,658
12	Paid up share capital (par value Rs.10/- each, fully paid)	19,166	19,166	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	0.11	0.24	0.15	0.35	0.21	3.60
	Basic and diluted EPS [in Rs.]-Discontinued operations	(0.73)	(0.17)	(0.22)	(0.90)	(0.36)	1.43
	Basic and diluted EPS [in Rs.]-Continuing & Discontinued operations	(0.62)	0.07	(0.07)	(0.55)	(0.15)	5.03

NOTES:

- 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 12th November, 2024 and 13th November, 2024 respectively.
- The above results for the Quarter ended on 30th September, 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 Obligation and Disclosure Requirements] Regulations, 2015.
- Figures of previous periods have been regrouped / rearranged wherever necessary.
- The Company closed its cotton textiles operations during the quarter. Results of the cotton textile operations, along with the results of Spinfab Division, which was closed earlier, are disclosed separately as discontinued operations including for the past periods. The operational movable assets, excluding land and building, of the cotton textile operations are to be disposed off and have been transferred to "assets held for sale" at the lower of their carrying amount and their fair value less cost to sell, with the impact thereof along with impact of other items on account of the closure being disclosed as "exceptional items of discontinued operations" in the financials for the quarter and half year ended 30th Sept., 2024.
- 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 at www.ashima.in.

For, ASHIMA LIMITED



Chintan N. Parikh

CHINTAN N. PARIKH
 CHAIRMAN & MANAGING DIRECTOR
 DIN: 00155225

Place: AHMEDABAD
 Date: 13th November 2024

Sr.No. (1)	Particulars (2)	Quarter ended			Half Year ended		Year ended
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
		(3)	(4)	(5)	(6)	(7)	(8)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales/Income from Operations)						
	(a) Real Estate	80	446	-	526	-	7,618
	(b) Investment	449	338	336	786	470	1,343
	(c) Others	-	-	-	-	0	0
	Total	528	784	336	1,312	470	8,961
	Less : Inter Segment Sales	-	-	-	-	-	-
	Net Sales/Income from Operations from Continuing Operations	528	784	336	1,312	470	8,961
2	Segment Results (Profit/(Loss) before Interest & Tax						
	(a) Real Estate	49	379	18	428	24	6,313
	(b) Investment	348	265	336	613	468	1,041
	(c) Others	(14)	(14)	(13)	(29)	(25)	(79)
	Total	383	630	341	1,013	467	7,275
	Less : Interest and Finance Charges (Net)	171	169	54	341	71	364
	Other Unallocable Income/(Expenditure)	-	-	-	-	-	-
	-Exceptional Items	-	-	-	-	-	-
	Total Other Unallocable Income/(Expenditure)	-	-	-	-	-	-
	Profit Before Tax from Continuing Operations	212	461	287	672	396	6,911
3	Segment Assets						
	(a) Real Estate	23,031	22,580	13,078	23,031	13,078	21,269
	(b) Investment	3,564	3,113	2,187	3,564	2,187	3,076
	(c) Others	10,068	7,388	2,917	10,068	2,917	6,712
	Total Segment Assets from Continuing Operations	36,664	33,082	18,182	36,664	18,182	31,058
4	Segment Liabilities						
	(a) Real Estate	5,753	5,351	6,004	5,753	6,004	4,959
	(b) Investment	172	72	-	172	-	300
	(c) Others	924	336	70	924	70	48
	Total Segment Liabilities from Continuing Operations	6,850	5,759	6,075	6,850	6,075	5,307

Notes:

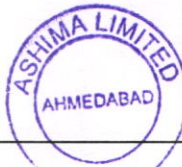
I Considering the nature of the Company's business and operations, as well as based on reviews performed by chief operating decision maker regarding resource allocation and performance management, the Company has identified (1) Real Estate, (2) Investment and (3) Others as reportable segments in accordance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

II Details of Discontinued Operations :

(Rs. in Lacs)

Sr.No. (1)	Particulars (2)	Quarter ended			Half Year ended		Year ended
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
		(3)	(4)	(5)	(6)	(7)	(8)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales/Income from Operations)	5,483	6,989	4,740	12,472	9,942	23,983
2	Segment Results Profit/(Loss) before Interest & Tax	(431)	(282)	(390)	(713)	(629)	(616)
3	Segment Assets	16,064	23,824	22,480	16,064	22,480	23,360
4	Segment Liabilities	2,858	5,769	4,819	2,858	4,819	5,035

For, ASHIMA LIMITED



Chintan Parikh

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR
DIN: 00155225

Place: AHMEDABAD

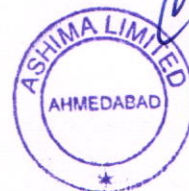
Date: 13th November 2024

ASHIMA LIMITED
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2024

(Rs. in Lacs)

		Particulars	As at 30/09/2024	As at 31/03/2024
			Unaudited	Audited
A		ASSETS		
	1	Non Current Assets		
		Property, Plant and Equipment	6,682	13,100
		Capital work-in-progress	-	728
		Financial Assets		
		(i) Investments	4,116	3,063
		(ii) Other Financial Assets	-	-
		Other Non-Current Assets	321	333
		Deferred Tax Assets	5,688	3,500
		Assets for Current Tax (Net)	350	310
		Total Non-Current Assets	17,157	21,036
	2	Current Assets		
		Inventories	16,937	18,710
		Financial Assets		
		(i) Investments	-	-
		(ii) Trade Receivables	4,365	4,872
		(iii) Cash and cash equivalents	4,433	6,447
		(iv) Bank Balance other than Cash and Cash Equivalents	1,446	577
		(v) Loans	-	-
		(vi) Other Current Financial Assets	207	248
		Other Current Assets	2,929	2,190
		Non current Assets classified as held for sale	5,254	339
		Total Current Assets	35,571	33,382
		TOTAL ASSETS	52,728	54,418
B		EQUITY AND LIABILITIES		
	1	Equity		
		(i) Equity Share Capital	19,166	19,166
		(ii) Other Equity	11,459	12,520
		Total Equity	30,625	31,686
	2	Non-Current Liabilities		
		Financial Liabilities		
		(i) Borrowings	12,107	11,074
		(ii) Other Financial Liabilities	9	9
		Provisions	-	-
		Total Non-Current Financial Liabilities	12,116	11,083
	3	Current Liabilities		
		Financial Liabilities		
		(i) Borrowings	288	1,316
		(ii) Trade Payables		
		total outstanding dues of micro enterprises and small enterprises	66	196
		total outstanding dues of creditors other than micro enterprises and small enterprises	1,120	4,114
		(iii) Other Financial Liabilities	1,990	1,272
		Other Current Liabilities	6,437	4,628
		Provisions	85	123
		Total Current Liabilities	9,986	11,649
		Total EQUITY AND LIABILITIES	52,728	54,418

For, ASHIMA LIMITED



Chintan N. Parikh

CHINTAN N. PARIKH
 CHAIRMAN & MANAGING DIRECTOR
 DIN: 00155225

Place: AHMEDABAD
 Date: 13th November 2024

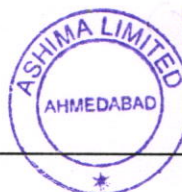
Ashima Limited

Unaudited Standalone Statement of CashFlow for the half year ended - September 30,2024

Report Head	Half Year Ended Sept. 30, 2024		Half Year Ended Sept. 30, 2023	
	Unaudited		Unaudited	
[A] Cash flow from Operating Activities				
Profit / (Loss) before Exceptional items and Tax		(114)		(284)
Adjustments for:				
Depreciation and amortization	221		216	
Interest and finance charges	403		103	
Interest income	(123)		(67)	
Loss/(Gain) on Property, Plant & Equipment sold/ discarded (r	25		5	
(Gain)/Loss on Investment	(563)		(358)	
Dividend Income	(30)	(67)	(25)	(126)
Insurance claim received on Property Plant and Equipments	-		-	
Operating Profit before Working Capital Changes		(181)		(411)
Adjustments for changes in working capital :				
(Increase)/decrease in trade receivables	506		(361)	
(Increase)/decrease in loans & advances and other assets	(820)		1,803	
(Increase)/decrease in inventories	1,608		(8,221)	
Increase/(decrease) in trade payables	(3,123)		1,796	
Increase/(decrease) in other liabilities and provisions	1,631	(199)	2,380	(2,604)
Cash Generated from Operations		(380)		(3,015)
Income taxes paid	(40)	(40)		(21)
Net Cashflow from Operating Activities		(420)		(3,036)
[B] Cash flow from Investing Activities				
Purchase of Property, Plant & Equipments	(120)		(405)	
(Purchase)/Sales of Investments	(489)		(299)	
Proceeds from sale of Property, Plant & Equipments	154		22	
Gain/(Loss) on Investment				
Proceeds from/(investment in) bank deposits (with original maturity over 3 months)	(869)		346	
Dividend received	30		25	
Interest received	98	(1,196)	68	(244)
Net Cashflow from Investing Activities		(1,196)		(244)
[C] Cash flow from Financial Activities				
Proceeds from / (Repayment of) long term borrowings	1,000		4,247	
Proceeds from / (Repayment of) short term borrowings	(1,028)		476	
Interest and finance charges	(370)		(72)	
Short Term Loans (Given)/repayment by party	-		-	
Net Cash Flow from Financial Activities		(398)		4,651
Net Increase/(Decrease) in Cash and Cash Equivalents		(2,014)		1,371
Add: Cash and bank balances at the beginning of the year		6,447		2,000
Cash and bank balances at the end of the year		4,433		3,372

Report Head	Half Year Ended Sept. 30, 2024		Half Year Ended Sept. 30, 2023	
	Unaudited		Unaudited	
Details of Cash & Cash Equivalent				
In Current accounts	4,407		3,355	
Cash on Hand	26		17	
Cash and Bank Balances		4,433		3,372

For, ASHIMA LIMITED



Chintan N. Parikh

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR
DIN: 00155225

Place: AHMEDABAD
 Date: 13th NOVEMBER 2024

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

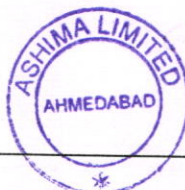
(Rs. in Lacs, except per share data)

Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	CONTINUING OPERATIONS:						
1	Income from Operations						
	(a) Revenue from Operations	528	784	336	1,312	470	8,961
	(b) Other Income	67	61	40	128	68	161
	Total Income	595	846	376	1,441	538	9,123
2	Expenses						
	(a) Cost of material consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(1,292)	(1,607)	(1,847)	(2,899)	(6,837)	(9,008)
	(d) Land Development & Construction Cost	1,274	1,638	1,811	2,912	6,775	9,916
	(e) Employee benefits expense	150	115	42	265	74	460
	(f) Finance costs	171	169	54	341	71	365
	(g) Depreciation and amortization expense	20	19	20	39	39	78
	(h) Other expenses	57	62	10	119	19	401
	Total Expenses	380	397	89	777	142	2,212
3	Profit/(Loss) before Exceptional items and Tax from Continuing operations	215	449	287	664	396	6,910
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before Tax from Continuing operations	215	449	287	664	396	6,910
6	Tax Expense						
	(a) Tax adjustment for earlier years	-	-	-	-	-	6
	(b) Deferred tax	-	-	-	-	-	-
7	Profit/(Loss) for the period from Continuing operations	215	449	287	664	396	6,904
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	Profit/(Loss) from Discontinued operations	(465)	(322)	(414)	(787)	(680)	(763)
	Exceptional items of Discontinued operations	(3,134)	-	-	(3,134)	-	-
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10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss :						
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	-----Income tax effect	-	-	-	-	-	-
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12	Paid up share capital (par value Rs.10/- each, fully paid)	19,166	19,166	19,166	19,166	19,166	19,166
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14	Earnings per share [EPS] (of Rs. 10/- each) (not annualised)						
	Basic and diluted EPS [in Rs.] - Continuing operations	0.11	0.23	0.15	0.35	0.21	3.60
	Basic and diluted EPS [in Rs.] - Discontinued operations	(0.73)	(0.17)	(0.22)	(0.90)	(0.36)	1.43
	Basic and diluted EPS [in Rs.] - Continuing & Discontinued operations	(0.62)	0.06	(0.07)	(0.56)	(0.15)	5.03

NOTES:

- 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 12th November, 2024 and 13th November, 2024 respectively.
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For, ASHIMA LIMITED



Chintan N. Parikh

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR
DIN: 00155225

Place: AHMEDABAD

Date: 13th November 2024

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	(d) Others	-	-	-	-	0	0
	Total	528	784	336	1,312	470	8,961
	Less : Inter Segment Sales	-	-	-	-	-	-
	Net Sales/Income from Operations from Continuing Operations	528	784	336	1,312	470	8,961
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	(c) Investment Management & Advisory Services	(9)	-	-	(9)	-	-
	(d) Others	(14)	(14)	(13)	(29)	(25)	(79)
	Total	374	630	341	1,004	467	7,275
	Less : Interest and Finance Charges (Net)	171	169	54	341	71	364
	Other Unallocable Income/(Expenditure)	-	-	-	-	-	-
	-Exceptional Items	-	-	-	-	-	-
	Total Other Unallocable Income/(Expenditure)	-	-	-	-	-	-
	Profit Before Tax from Continuing Operations	203	461	287	663	396	6,911
3	Segment Assets						
	(a) Real Estate	23,031	22,580	13,078	23,031	13,078	21,269
	(b) Investment	3,564	3,113	2,187	3,564	2,187	3,076
	(c) Investment Management & Advisory Services	591	601	-	591	-	-
	(d) Others	9,468	7,388	2,917	9,468	2,917	6,712
	Total Segment Assets from Continuing Operations	36,655	33,683	18,182	36,655	18,182	31,058
4	Segment Liabilities						
	(a) Real Estate	5,753	5,351	6,004	5,753	6,004	4,959
	(b) Investment	172	72	-	172	-	300
	(c) Investment Management & Advisory Services	0	-	-	0	-	-
	(d) Others	924	336	70	924	70	48
	Total Segment Liabilities from Continuing Operations	6,850	5,759	6,075	6,850	6,075	5,307

Notes:

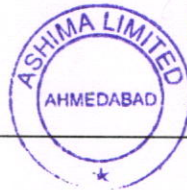
I Considering the nature of the Company's business and operations, as well as based on reviews performed by chief operating decision maker regarding resource allocation and performance management, the Company has identified (1) Real Estate, (2) Investment, (3) Investment Management & Advisory Services and (4) 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			Half Year ended		Year ended
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
		(3)	(4)	(5)	(6)	(7)	(8)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales/Income from Operations)	5,483	6,989	4,740	12,472	9,942	23,983
2	Segment Results Profit/(Loss) before Interest & Tax	(431)	(282)	(390)	(713)	(629)	(616)
3	Segment Assets	16,064	23,824	22,480	16,064	22,480	23,360
4	Segment Liabilities	2,858	5,769	4,819	2,858	4,819	5,035

For, ASHIMA LIMITED



Chintan N. Parikh

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR
DIN: 00155225

Place: AHMEDABAD
Date: 13th November 2024

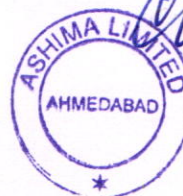
ASHIMA LIMITED
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2024

(Rs. in Lacs)

		Particulars	As at 30/09/2024	As at 31/03/2024
			Unaudited	Audited
A		ASSETS		
	1	Non Current Assets		
		Property, Plant and Equipment	6,682	13,100
		Capital work-in-progress	-	728
		Financial Assets		
		(i) Investments	3,516	3,063
		(ii) Other Financial Assets	-	-
		Other Non-Current Assets	321	333
		Deferred Tax Assets	5,688	3,500
		Assets for Current Tax (Net)	350	310
		Total Non-Current Assets	16,557	21,036
	2	Current Assets		
		Inventories	16,937	18,710
		Financial Assets		
		(i) Investments	-	-
	(ii) Trade Receivables	4,365	4,872	
	(iii) Cash and cash equivalents	4,441	6,447	
	(iv) Bank Balance other than Cash and Cash Equivalents	2,026	577	
	(v) Loans	-	-	
	(vi) Other Current Financial Assets	209	248	
	Other Current Assets	2,929	2,190	
	Non current Assets classified as held for sale	5,254	339	
	Total Current Assets	36,162	33,382	
	TOTAL ASSETS	52,719	54,418	
B		EQUITY AND LIABILITIES		
	1	Equity		
		(i) Equity Share Capital	19,166	19,166
		(ii) Other Equity	11,450	12,520
		Total Equity	30,616	31,686
	2	Non-Current Liabilities		
		Financial Liabilities		
		(i) Borrowings	12,107	11,074
		(ii) Other Financial Liabilities	9	9
		Provisions	-	-
		Total Non-Current Financial Liabilities	12,116	11,083
	3	Current Liabilities		
		Financial Liabilities		
		(i) Borrowings	288	1,316
		(ii) Trade Payables		
	total outstanding dues of micro enterprises and small enterprises	66	196	
	total outstanding dues of creditors other than micro enterprises and small enterprises	1,120	4,114	
	(iii) Other Financial Liabilities	1,990	1,272	
	Other Current Liabilities	6,437	4,628	
	Provisions	85	123	
	Total Current Liabilities	9,987	11,649	
	Total EQUITY AND LIABILITIES	52,719	54,418	

For, ASHIMA LIMITED

Place: AHMEDABAD
 Date: 13th November 2024



Chintan N. Parikh
 CHINTAN N. PARIKH
 CHAIRMAN & MANAGING DIRECTOR
 DIN: 00155225

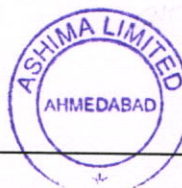
Ashima Limited

Unaudited Consolidated Statement of CashFlow for the half year ended - September 30,2024

Report Head	Half Year Ended Sept. 30, 2024		Half Year Ended Sept. 30, 2023	
	Unaudited		Unaudited	
[A] Cash flow from Operating Activities				
Profit / (Loss) before Exceptional items and Tax		(123)		(284)
Adjustments for:				
Depreciation and amortization	221		216	
Interest and finance charges	403		103	
Interest income	(123)		(67)	
Loss/(Gain) on Property, Plant & Equipment sold/ discarded (n	25		5	
(Gain)/Loss on Investment	(563)		(358)	
Dividend Income	(30)	(67)	(25)	(126)
Operating Profit before Working Capital Changes		(190)		(411)
Adjustments for changes in working capital :				
(Increase)/decrease in trade receivables	506		(361)	
(Increase)/decrease in loans & advances and other assets	(822)		1,803	
(Increase)/decrease in inventories	1,608		(8,221)	
Increase/(decrease) in trade payables	(3,123)		1,796	
Increase/(decrease) in other liabilities and provisions	1,631	(201)	2,380	(2,604)
Cash Generated from Operations		(391)		(3,015)
Income taxes paid	(40)	(40)		(21)
Net Cashflow from Operating Activities		(432)		(3,036)
[B] Cash flow from Investing Activities				
Purchase of Property, Plant & Equipments	(120)		(405)	
(Purchase)/Sales of Investments	111		(299)	
Proceeds from sale of Property, Plant & Equipments	154		22	
Gain/(Loss) on Investment				
Proceeds from/(investment in) bank deposits (with original maturity over 3 months)	(1,449)		346	
Dividend received	30		25	
Interest received	98	(1,176)	68	(244)
Net Cashflow from Investing Activities		(1,176)		(244)
[C] Cash flow from Financial Activities				
Proceeds from / (Repayment of) long term borrowings	1,000		4,247	
Proceeds from / (Repayment of) short term borrowings	(1,028)		476	
Interest and finance charges	(370)		(72)	
Short Term Loans (Given)/repayment by party	-		-	
Net Cash Flow from Financial Activities		(398)		4,651
Net Increase/(Decrease) in Cash and Cash Equivalents		(2,006)		1,371
Add: Cash and bank balances at the beginning of the year		6,447		2,000
Cash and bank balances at the end of the year		4,441		3,372

Report Head	Half Year Ended Sept. 30, 2024		Half Year Ended Sept. 30, 2023	
	Unaudited		Unaudited	
Details of Cash & Cash Equivalent				
In Current accounts	4,415		3,355	
Cash on Hand	26		17	
Cash and Bank Balances		4,441		3,372

For, ASHIMA LIMITED



Chintan N. Parikh

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR
DIN: 00155225

Place: AHMEDABAD
 Date: 13th NOVEMBER 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 and half year ended on September 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.
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: November 13, 2024

UDIN: 24102651BKBMAN8371



For Mukesh M. Shah & Co
Chartered Accountants
Firm Registration 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,

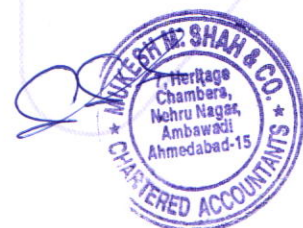
The Board of Directors,

Ashima Limited

1. We have reviewed the accompanying statement of Consolidated unaudited financial results of **Ashima Limited** [‘the Parent’] and its subsidiaries [the Parent and its subsidiaries together referred to as ‘the Group’] for the quarter and half year ended on September 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 Companies
 - 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 and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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.

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



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

Place: Ahmedabad

Date: November 13, 2024

UDIN: *24102651BKBMA06275*