



Regd. Office : Texcellence Complex, Near. Anupam Cinema, Khokhra, Ahmedabad - 380 021, India.
Phone : 91-79-67777000 • Fax : 91-79-22773061 • E-mail : texcellence@ashima.in
CIN No : L99999GJ1982PLC005253

Date: 29th March, 2025

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/ Madam,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Sale of land

We wish to inform you that the Company has sold land situated at Rakhial (sim), Taluka Maninagar, in the District of Ahmedabad and Registration Sub District of Ahmedabad – 7 (Odhav), bearing Final Plot No. 150/part, of Town Planning Scheme No. 10, admeasuring 8893 Sq. Mtrs. for a consideration of Rs. 48.00 Crores.

The proposal to sell the said land was approved by the Board of Directors earlier at its meeting held on 13th February 2025, as duly mentioned in our intimation about outcome of the said meeting of the Board by passing an enabling resolution to sell the land at a minimum value of Rs. 45.00 Crores.

The said land is part of land used earlier for the cotton textile operations and is no longer required after the closure of the cotton textile operations as per intimations given earlier on 11th September, 2024. Therefore, the said sale of land will not have any impact on the business operations of the Company.

Further, the sale of land does not constitute as an undertaking or substantially the whole of the undertaking of the Company in terms of section 180(1)(a) of the Companies Act, 2013.

We are enclosing herewith the details of the aforesaid matter as prescribed under SEBI LODR, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, as Annexure- I.

Thanking you,

Yours faithfully,

For Ashima Limited

Harshil Shah
Company Secretary and Compliance Officer

Encl.: As above

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Annexure - I

Details pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023.

Sr.No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	As the sale is of land which was earlier used for the cotton textile operations and is no longer required after the closure of the cotton textile operations, these details are not applicable.
2.	Name(s) of parties with whom the agreement is entered	Samsara Buildtech Private Limited
3.	Date on which the agreement for sale has been entered into	Sale Deed executed on 29 th March, 2025
4.	The expected date of completion of sale/ disposal	29 th March, 2025
5.	Consideration received from such sale/disposal	Of the total consideration of Rs. 48.00 crores (Rupees Forty Eight crores only), the Company has received of Rs. 33.60 crores as on date and the balance amount of Rs. 14.40 crores will be received in several tranches by 30.09.2025, for which post-dated cheques are obtained and to that extent, automatically, first charge remains on the said land.
6.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The Buyer does not belong to the promoter/ promoter group/ group companies.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction does not fall within the purview of related party transactions.
8.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	This sale of property is not part of a Scheme of Arrangement. Further, the sale of the said land does not attract the terms of regulation 37A of the LODR Regulations, as it does not constitute an undertaking or substantially the whole of the undertaking of the Company under section 180 (1)(a) of the Companies Act, 2013.

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9.	<p>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.</p> <p>For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.</p>	Not Applicable
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