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CIN No : L99999GJ1982PLC005253

24<sup>th</sup> May, 2025

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

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

Dear Sir/ Madam,

**Sub: Investor Presentation for the quarter and year ended 31<sup>st</sup> March, 2025**

**Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the captioned subject matter and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation of the Company for the quarter and year ended 31<sup>st</sup> March, 2025.

This is for your information and records.

Thanking you,

Yours faithfully,  
**For Ashima Limited**

**Harshil Shah**  
**Company Secretary and Compliance Officer**

**Encl.: As above**

T E X C E L L E N C E

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# Ashima Limited

Investor Presentation  
For the  
Year Ended 31.03.2025

# Disclaimer

- The material that follows is a Presentation of general background information about the Company's activities as at the date of the Presentation or as otherwise indicated. This Presentation is not an offer to sell any securities or solicitation to buy any securities of Ashima Limited (The Company). This Presentation is for general purpose only and given in summary and does not purport to be complete and accurate. By accessing this Presentation, you are agreeing to be bound by the trading restrictions. Certain statements contained in this document may be statements of future expectations or may be deemed as "forward-looking statements" and other forward-looking statements that are based on management 's current view and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. You are urged to view all statements contained herein with caution. Ashima Limited does not undertake any obligation to update or revise forward look statements, whether as a result of new information, future events or otherwise."

# Key Performance Figures (Rs. In Crs)

| Particulars   | 2024-25        | 2023-24      | Change          |
|---|----------------|--------------|-----------------|
| <b>CONTINUING OPERATIONS</b>  |                |              |                 |
| Income  | 13.60          | 91.23        | (77.63)         |
| PBDIT from continuing operations                                    | 7.19           | 73.53        | (66.34)         |
| Interest  | 6.80           | 3.65         | (3.15)          |
| Depreciation  | 0.66           | 0.78         | 0.12            |
| <b>PBT from continuing Operations</b>                               | <b>(0.27)</b>  | <b>69.10</b> | <b>(68.83)</b>  |
| PBT from Discontinued Operations                                    | (2.27)         | (7.63)       | 5.36            |
| Exceptional Item from Discontinued Operations –<br>Income/(Expense) | (31.34)        | 0.00         | (31.34)         |
| Deferred Tax Assets   | 14.88          | 34.94        | (20.06)         |
| <b>Profit/(loss) for the year</b>                                   | <b>(19.00)</b> | <b>96.41</b> | <b>(115.41)</b> |

Note: Results of the cotton textile operations, which were closed earlier, are disclosed separately as discontinued operations including for the past periods.

# Overall Performance

PBT from continuing operations declined on YOY basis to loss of Rs.0.27 Crs compared to profit of Rs.69.10 Crs. Operational profitability declined due to lower revenue of Real Estate business and adverse impact of bearish and volatile stock markets on profitability of Investment Division.

- Real Estate business recorded profit of Rs.3.81 Crs during the year, compared to profit of Rs. 63.03 Crs.
- Investment Division has recorded profit of Rs. 3.90 Crs during the year, compared to profit of Rs. 10.41 Crs.
- (Others – Loss of Rs. 7.81 Crs compared to loss of Rs.4.33 Crs., and loss of subsidiary company Rs.0.15 (Nil in previous year)
- Textile business – presented as discontinued operations – reported loss (before exceptional items) of Rs. 2.27 Crs at PBT level compared to loss of Rs. 7.63 Crs. After considering exceptional items and deferred tax asset, the loss comes to Rs. 18.76 Crs compared to profit of Rs. 27.37 Crs.
- Exceptional items (expense) of discontinuing operations amounting to Rs.31.34 Crs includes impact of initial valuation of movable assets of the cotton textile operations (i.e. assets excluding land and building), which are to be disposed off, at the lower of their carrying amount and their fair value and impact of other items on account of the closure.
- In overall terms, there was a loss of Rs.19.00 Crs compared to profit of Rs.96.41 Crs.

# Business Segment

- Real Estate
- Treasury (Investment)

# Real Estate

- There are two ongoing real estate projects on hand: “Swan Lake”, a plotted development project and “The Sovereign”, a luxurious high-rise residential apartment project.
- There is consistent progress in construction and development work for the projects. As regards the Sovereign project, slab casting of part of the 3rd Floor is completed and that of the 4th floor is going on as per schedule. We expect that the vertical progress will be faster as now, as multiple floors are typical floors.

# Treasury

- The company makes investment in equity shares with a long-term perspective with the philosophy of value investment. As per accounting norms, periodic performance is reported based on realised income as well as market value of shares held at the end of the period.
- The division has reported decline in performance compared to the previous year, due to mark-to-market losses in adverse stock market conditions. But over time, the division has been performing well in terms of returns and profitability (based on mark-to-market accounting). Comparative performance against the benchmarks in terms of XIRR over the last two years and since inception is as follows:

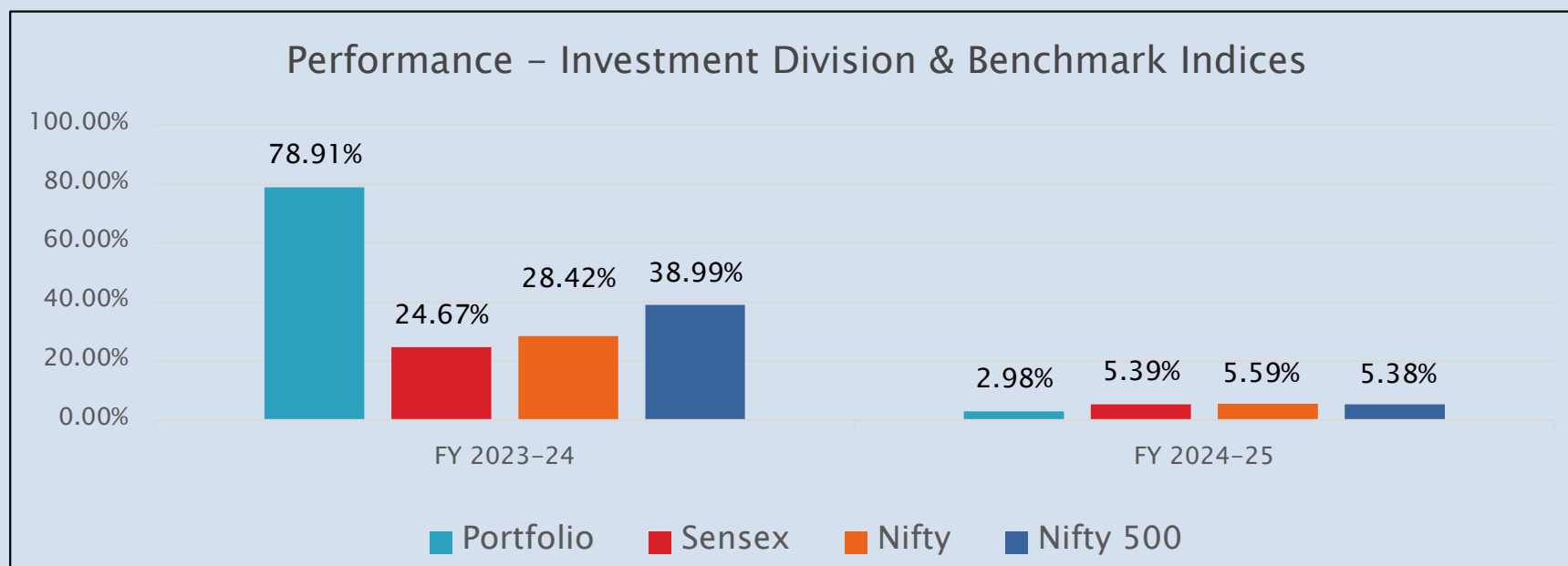
| <b>Period</b>   | <b>Portfolio</b> | <b>Sensex</b> | <b>Nifty</b> | <b>Nifty 500</b> |
|-----------------|------------------|---------------|--------------|------------------|
| F.Y. 2023-24    | 78.91%           | 24.67%        | 28.42%       | 38.99%           |
| F.Y. 2024-25    | 2.98%            | 5.39%         | 5.59%        | 5.38%            |
| Since Inception | 27.85%           | 10.65%        | 11.22%       | 13.22%           |



# Treasury (contd.)

The performance of comparative quarters in terms of XIRR is as per following data.

| Period     | Portfolio | Sensex | Nifty  | Nifty 500 |
|------------|-----------|--------|--------|-----------|
| FY 2023-24 | 78.91%    | 24.67% | 28.42% | 38.99%    |
| FY 2024-25 | 2.98%     | 5.39%  | 5.59%  | 5.38%     |



**THANK YOU**