



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

24th May, 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,

Sub: Outcome of Board Meeting held on 24th May, 2025

With reference to the captioned subject matter and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), this is to inform you that the Board of Directors of the Company at its meeting held today i.e. 24th May, 2025, inter-alia, has considered and approved the following matters:

1. Audited (Standalone and Consolidated) Financial Results the Quarter and Year ended on March 31, 2025, Statement of Assets and Liabilities (Standalone and Consolidated) and Cash Flow Statement (Standalone and Consolidated) for the year ended on March 31, 2025 and considered Auditor's Reports on the Standalone and Consolidated Financial Results for the year ended on March 31, 2025.

We would also like to inform that M/s Mukesh M. Shah & Co., Chartered Accountants (Firm Registration No. 106625W), the Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Audited Standalone & Consolidated Financial Results of the Company for the quarter and financial year ended on March 31, 2025.

A copy of the aforesaid Standalone and Consolidated Financial Results together with Audit Report of the Statutory Auditors and a Declaration on Unmodified opinion in respect of the aforesaid Auditor's Report is enclosed herewith.

2. Reappointment of Mr. Chintan N. Parikh (DIN: 00155225) as the Managing Director of the Company for a further term of 3 years, with effect from February 7, 2026 to February 6, 2029, prior to the expiry of his current term, in accordance with Section 196 of the Companies Act, 2013, subject to approval of the shareholders at the ensuing Annual General Meeting.

The Details as required under Regulation 30 read with Part-A of Schedule III and in terms of SEBI's Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 respectively of the SEBI (LODR) Regulations, 2015 provided in "**Annexure A**".

T E X C E L L E N C E

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3. Appointment of M/s. Shah & Shah Associates, Practicing Company Secretaries, Ahmedabad (Firm Reg. No. UCN: P2000GJ013500), as the Secretarial Auditors of the Company, in accordance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for a term of 5 years commencing from April 1, 2025 through March 31, 2030, subject to approval of the Members of the Company at the 42nd Annual General Meeting of the Company.

The details as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations, 2015 read with the SEBI's Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as "Annexure-B".

The meeting of Board of Directors commenced at 12:30 p.m. and concluded at 12:44 p.m.

This is for your information and records.

Yours faithfully,
For **Ashima Limited**

Harshil Shah
Company Secretary & Compliance Officer
Encl: As above



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Annexure - A

Disclosure under Regulation 30 Para A Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI's Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr. No.	Particulars	Details
1.	Reason for Change, viz appointment:	Reappointment of Mr. Chintan Parikh as a managing director of the company
2.	Date of Appointment & term of appointment;	To be reappointed for further period of 3 years commencing from February 7, 2026 to February 6, 2029. As he will attain the age of 70 Years as per Provisions of Section 196, a Company is required to appoint/ reappoint such person for further term by passing special resolution in shareholder meeting.
3.	Brief Profile (in case of appointment)	<p>Mr. Chintan N. Parikh, Founder and Chairman of Ashima Group, started his career as an entrepreneur in 1981 and has about 41 years of experience in the field of textiles and real estate. He has led the Company since its incorporation in 1982. His leadership and vision has helped the Company in its business. He also possesses vast experience in the fields of finance and accounts.</p> <p>He was a Member of the Board of Governors of IIM, Ahmedabad during April 2007 to April 2016, for consecutive 3 terms, each term having tenure of 3 years. He was specially appointed as the President of Gujarat Chamber of Commerce and Industry (GCCI) for the year 2010-11, by the Empowered Committee of GCCI. He was the President of Ahmedabad Textiles Mills Association (ATMA).</p>
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Chintan Parikh is father of Mr. Krishnachintan Parikh, whole time director of the company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of	Mr. Chintan Parikh is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

T E X C E L L E N C E

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	India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	
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ANNEXURE-B

Disclosure under Regulation 30 Para A Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI's Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr. No.	Particulars	Details
1.	Reason for Change, viz appointment:	Appointment of M/s Shah & Shah Associates, Company Secretaries, Peer Reviewed Firm of Company Secretaries in Practice (Firm Reg. No. UCN: P2000GJ013500), as Secretarial Auditors of the Company
2.	Date of Appointment & term of appointment;	The Board at its meeting held on May 24, 2025, approved the appointment of M/s. Shah & Shah Associates, Company Secretaries, as the Secretarial Auditors, for a for a term of 5 years commencing from April 1, 2025 through March 31, 2030, subject to approval of the Members at the ensuing 46th Annual General Meeting.
3.	Brief Profile (in case of appointment)	M/s. Shah & Shah Associates is a distinguished, peer-reviewed firm of Practicing Company Secretaries with over 25 years of excellence in delivering corporate advisory services established by CS Tapan Shah & CS Mukesh Shah. The firm offers a broad spectrum of services, including corporate consultancy on various matters, secretarial practice, legal and secretarial compliance of more than 15 listed companies. It has a diverse clientele, ranging from large corporate groups, SMEs, foreign companies & subsidiaries to section 8 companies and LLPs.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable

Independent Auditors' Report on Audit of Annual Standalone Financial Results and review of Quarterly Financial Results

To
The Board of Directors
Ashima Limited

We have audited the standalone financial results of Ashima Limited ['the Company'], for the year ended on March 31, 2025 and reviewed the standalone financial results for the quarter ended on that date, both included in the accompanying "Statement of Standalone Financial results for the Quarter and Year ended March 31, 2025", 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").

Opinion on Annual Financial results

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results for the year ended March 31, 2025:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information of the Company for the year ended March 31, 2025.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2025

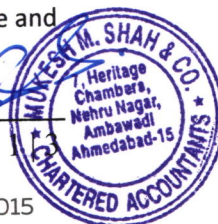
We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of the 'Auditor's Responsibilities' section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ["ICAI"] together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

This Statement which includes the financial results is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The financial results for the year ended March 31, 2025 have been compiled from the related audited financial statements.

This responsibility includes the preparation and presentation of the financial results for the quarter and year ended March 31, 2025, that gives a true and fair view of the net loss, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities**a) For the Audit of the Financial Results for the year ended March 31, 2025**

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i)

planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

b) Review of the Standalone Financial results for the Quarter ended March 31, 2025

We conducted our review of the Standalone financial results for the Quarter ended March 31, 2025 in accordance with the Standard on Review Engagements ["SRE"] 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the 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 the SAs specified under section 143(10) of the Act 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 opinion.

As part of the annual audit, we also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

The Statement include the results for the quarter ended March 31, 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to the limited review by us. Our report on the statement is not modified in respect of this matter.

Place: Ahmedabad

Date: May 24, 2025

UDIN: 25102651 BMHND37386



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

Suvrat S. Shah
Partner
Membership No. 102651

ASHIMA LIMITED
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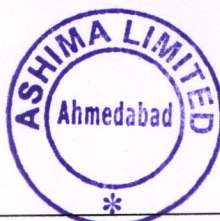
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2025

(Rs. in Lacs, except per share data)

Sr.No.	Particulars	Quarter ended			Year ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		(3)	(4)	(5)	(6)	(7)
(1)	(2)	Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	CONTINUING OPERATIONS:					
	(a) Revenue from Operations	74	217	7,866	1,040	8,961
	(b) Other Income	85	83	54	289	161
	Total Income	159	300	7,920	1,329	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	(2,831)	(2,754)	(857)	(8,484)	(9,008)
	(d) Land Development & Construction Cost	2,808	2,714	1,865	8,434	9,916
	(e) Employee benefits expense	69	(65)	278	266	460
	(f) Finance costs	168	171	164	680	365
	(g) Depreciation and amortization expense	7	20	19	66	78
	(h) Other expenses					
	Loss on fair valuation-Investment activity	59	622		118	
	Other expenses	77	78	248	261	401
	Total Other expenses	137	700	248	379	401
	Total Expenses	358	786	1,718	1,341	2,212
3	Profit/(Loss) before Exceptional items and Tax from Continuing operations	(199)	(486)	6,201	(12)	6,910
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before Tax from Continuing operations	(199)	(486)	6,201	(12)	6,910
6	Tax Expense					
	(a) Tax adjustment for earlier years	-	-	6	-	6
	(b) Deferred tax	-	-	-	-	-
7	Profit/(Loss) for the period from Continuing operations	(199)	(486)	6,195	(12)	6,904
8	Profit/(Loss) before Exceptional items and Tax from Discontinued operations					
	Profit/(Loss) from Discontinued operations	1,360	(800)	(114)	(227)	(763)
	Exceptional items of Discontinued operations	-	-	-	(3,134)	-
	Deferred Tax Assets/(Liabilities) of Discontinued operations	(836)	134	3,500	1,486	3,500
	Profit/(Loss) from Discontinued operations	524	(666)	3,386	(1,876)	2,737
9	Profit/(Loss) for the period	325	(1,152)	9,582	(1,888)	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	70	-	17	70	17
	----Income tax effect	-	-	-	-	-
11	Total Comprehensive Income	395	(1,152)	9,598	(1,818)	9,658
12	Paid up share capital (par value Rs.10/- each, fully paid)	19,166	19,166	19,166	19,166	19,166
13	Other equity excluding revaluation reserve	-	-	-	10,702	12,520
14	Earnings per share [EPS] (of Rs. 10/- each) (not annualised)					
	Basic and diluted EPS [in Rs.] - Continuing operations	(0.10)	(0.25)	3.23	(0.01)	3.60
	Basic and diluted EPS [in Rs.] - Discontinued operations	0.27	(0.35)	1.77	(0.98)	1.43
	Basic and diluted EPS [in Rs.] - Continuing & Discontinued operations	0.17	(0.60)	5.00	(0.99)	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 24th May, 2025.
- The above results for the Quarter and Year ended on 31st March, 2025 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 figures of the quarter ended 31st March, 2025 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.
- Figures of previous periods have been regrouped / rearranged wherever necessary.
- The Company closed its cotton textiles operations during the year. 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, being disclosed as "exceptional item of discontinued operations" in the financials for the year. Subsequent revision in the estimates thereof is presented as part of profit/(loss) from discontinued operations.
- Gain on fair valuation of equity shares held for investment activities during a period has been disclosed as part of "Revenue from Operations", whereas loss on fair valuation during a period has been disclosed as a separate line item as an expense.
- Employee benefit expenses for the quarter ended December 31, 2024 comes to a negative figure of Rs. 65 lacs, due to the impact of Rs. 114 lacs on account of reversal of part of the provision made in the first two quarters for performance fees payable to the whole time director based on performance of the investment activity.
- 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

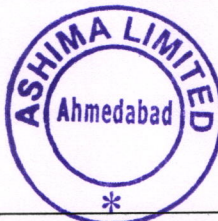
CHINTAN N. PARIKH
 CHAIRMAN & MANAGING DIRECTOR
 DIN: 00155225

Place: AHMEDABAD
 Date: 24th MAY 2025

SEGMENTWISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (STANDALONE) FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2025					(Rs. in Lacs)
Sr.No. (1)	Particulars (2)	Quarter ended			Year ended
		31/03/2025	31/12/2024	31/03/2024	31/03/2025
		(3)	(4)	(5)	(6)
		Audited	Unaudited	Audited	Audited
1	Segment Revenue (Net Sales/Income from Operations)	-	-	7,618	526
	(a) Real Estate	74	217	248	515
	(b) Investment	-	-	-	-
	(c) Others	-	-	-	-
	Total	74	217	7,866	1,040
	Less : Inter Segment Sales	-	-	-	-
	Net Sales/Income from Operations from Continuing Operations	74	217	7,866	1,040
2	Segment Results (Profit/(Loss) before Interest & Tax	(2)	(33)	6,356	394
	(a) Real Estate	69	(292)	11	390
	(b) Investment	(98)	11	(1)	(116)
	(c) Others	-	-	-	-
	Total	(31)	(315)	6,366	668
	Less : Interest and Finance Charges (Net)	168	171	164	680
	Other Unallocable Income/(Expenditure)	-	-	-	-
	-Exceptional Items	-	-	-	-
	Total Other Unallocable Income/(Expenditure)	-	-	-	-
	Profit Before Tax from Continuing Operations	(199)	(486)	6,202	(12)
3	Segment Assets	24,407	24,205	21,269	24,407
	(a) Real Estate	3,180	3,166	3,076	3,180
	(b) Investment	14,469	11,920	6,712	14,469
	(c) Others	-	-	-	-
	Total Segment Assets from Continuing Operations	42,057	39,291	31,058	42,057
4	Segment Liabilities	6,363	6,260	4,959	6,363
	(a) Real Estate	3	58	300	3
	(b) Investment	99	2,012	48	99
	(c) Others	-	-	-	-
	Total Segment Liabilities from Continuing Operations	6,465	8,330	5,307	6,465

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'.

Details of Discontinued Operations :					(Rs. in Lacs)
Sr.No. (1)	Particulars (2)	Quarter ended			Year ended
		31/03/2025	31/12/2024	31/03/2024	31/03/2025
		(3)	(4)	(5)	(6)
		Audited	Unaudited	Audited	Audited
1	Segment Revenue (Net Sales/Income from Operations)	456	1,617	6,759	14,545
2	Segment Results (Profit/(Loss) before Interest & Tax	1,360	(792)	(60)	(145)
3	Segment Assets	8,173	12,768	23,360	8,173
4	Segment Liabilities	1,735	1,706	5,035	1,735



For, ASHIMA LIMITED

Chintan N. Parikh

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR
DIN: 00155225

Place: AHMEDABAD
Date: 24th MAY 2025

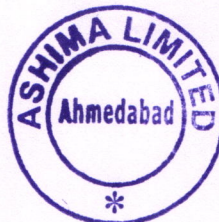
ASHIMA LIMITED

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025

(Rs. in Lacs)

	Particulars	As at 31/03/2025 Audited	As at 31/03/2024 Audited
A	ASSETS		
1	Non Current Assets		
	Property, Plant and Equipment	4,652	13,100
	Capital work-in-progress	-	728
	Financial Assets		
	(i) Investments	3,711	3,063
	(ii) Other Financial Assets	2	-
	Other Non-Current Assets	180	333
	Deferred Tax Assets	4,986	3,500
	Assets for Current Tax (Net)	445	310
	Total Non-Current Assets	13,976	21,036
2	Current Assets		
	Inventories	20,131	18,710
	Financial Assets		
	(i) Trade Receivables	385	3,723
	(ii) Cash and cash equivalents	5,868	6,447
	(iii) Bank Balance other than Cash and Cash Equivalents	3,063	577
	(iv) Other Current Financial Assets	1,642	248
	Other Current Assets	1,840	2,190
	Non current Assets classified as held for sale	3,327	339
	Total Current Assets	36,256	32,234
	TOTAL ASSETS	50,232	53,270
B	EQUITY AND LIABILITIES		
1	Equity		
	(i) Equity Share Capital	19,166	19,166
	(ii) Other Equity	10,702	12,520
	Total Equity	29,868	31,686
2	Non-Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	12,140	11,074
	(ii) Other Financial Liabilities	1	9
	Total Non-Current Financial Liabilities	12,140	11,083
3	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	24	1,316
	(ii) Trade Payables		
	total outstanding dues of micro enterprises and small enterprises	-	196
	total outstanding dues of creditors other than micro enterprises and small enterprises	538	4,114
	(iii) Other Financial Liabilities	1,317	1,272
	Other Current Liabilities	6,319	3,479
	Provisions	26	123
	Total Current Liabilities	8,223	10,501
	Total EQUITY AND LIABILITIES	50,232	53,270

Place: AHMEDABAD
Date: 24th May, 2025



For, ASHIMA LIMITED

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR
DIN: 00155225

ASHIMA LIMITED
STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

Particulars	₹ in Lacs			
	Year ended March 31,			
	2025		2024	
(A) Cash flows from Operating Activities				
Profit/(Loss) before tax from continuing operations		(12)		6,904
Adjustments for:				
Depreciation and Amortisation	66		78	
Interest Expenses	680		364	
Interest income	(258)		(142)	
(Gain)/Loss on Property, Plant and Equipment sold/ discarded (net)	-		(2)	
Net profit/loss on sale/fair valuation of instruments measured at FVTPL	118		(1,154)	
Re-measurement gains/ (losses) on defined benefit plans (net of tax) for the year	70		17	
Impairment allowance	-		1	
Profit on sale of investment	(394)		(92)	
Dividend Income	(120)	161	(97)	(1,027)
Operating Profit before Working Capital Changes		149		5,878
Adjustments for changes in working capital :				
(Increase)/decrease in trade receivables	3,338		(3,419)	
(Increase)/decrease in inventories	(1,421)		(10,723)	
(Increase)/decrease in Other Current & Non-Current Assets	504		956	
(Increase)/decrease in Other Current Financial Assets	(1,395)		190	
Increase/(decrease) in trade payables	(3,772)		1,366	
Increase/(decrease) in Other Current & Non-Current Financial Liabilities	36		409	
Increase/(decrease) in other liabilities and provisions	2,518	(193)	1,849	(9,372)
Cash Generated from/(used in) Operations		(44)		(3,494)
Income taxes (Paid)/Refund received		(135)		(63)
Cash Flow from discontinued operations				
Profit/(Loss) from discontinued operations	(227)		(763)	
Non-Cash Exceptional Item Adjustment	1,508		-	
Depreciation & Amortisation	239		369	
Net Profit on Sale of Property, Plant and Equipment	(3,276)		-	
Interest Expense	-		108	
Interest Received	-	(1,756)	(8)	(294)
Net Cash flow from Operating Activities		(1,935)		(3,851)
(B) Cash flow from investing Activities				
Purchase of Property, Plant and Equipment	(27)		(517)	
Purchase of Investment	(702)		(513)	
Proceeds from Investment	931		211	
Investment in Subsidiary	(600)		-	
Proceeds from sale of Property, Plant and Equipment			82	
Dividend Received	120		97	
Proceeds from/(investment in) bank deposits (with original maturity over 3 months)	(2,486)		143	
Interest received	258	(2,505)	142	-355
Cash Flow from discontinued operations				
Proceeds from sale of Property, Plant and Equipment	4,833		-	
Interest received	-	4,833	8	8
Net Cash flow from Investing Activities		2,327		(347)
(C) Cash flow from Financing Activities				
Proceeds from (Repayment of) long term borrowings	1,000		7,746	
Proceeds from (Repayment of) short term borrowings	(1,292)		1,311	
Interest paid	(680)	(972)	(304)	8,753
Cash Flow from discontinued operations				



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Interest paid			(108)	(108)
Net Cash flow from Financing Activities		(972)		8,645
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(579)		4,447
Add: Cash at the beginning of the year		6,447		2,000
Cash at the end of the year		5,868		6,447

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,	
	2025	2024
Balances with banks in current accounts	5,302	6,431
Cash on hand	567	16
Cash and cash equivalent as per note no. 12	5,868	6,447

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 conform to current year's classification.



PLACE : AHMEDABAD
DATE : 24th MAY, 2025

For ASHIMA LIMITED

Chintan N. Parikh

Chintan N. Parikh
Chairman & Managing Director
(DIN : 00155225)

Independent Auditors' Report on Audit of Annual Consolidated Financial Results and review of Quarterly Financial Results

To,
The Board of Directors,
Ashima Limited

We have audited the Consolidated financial results for the year ended March 31, 2025 and reviewed the Consolidated financial results for the quarter ended March 31, 2025, both included in the accompanying Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2025 of Ashima Limited ['the Company'] and its subsidiary [the Company and its subsidiary together referred to as "the Group"], 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").

Opinion on the Annual Consolidated Financial Results:

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated financial results for the year ended March 31, 2025:

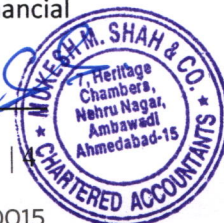
- i. include the financial results of following entities:
 - a) Parent Company
 - i. Ashima Limited
 - b) Subsidiary Company
 - i. Ashima Capital Management Limited
- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India of the consolidated net loss and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2025.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ["the Act"]. Our responsibilities under those Standards are further described in paragraph (a) of the 'Auditor's Responsibilities' section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ["the ICAI"] together with the ethical requirements that are relevant to our audit of the Consolidated financial results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and the other auditors in terms of their report referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the statement

This Statement which includes the Consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The Consolidated financial results for the year ended March 31, 2025 have been compiled from the related audited Consolidated financial statements.



This responsibility includes the preparation and presentation of the Consolidated financial results for the quarter and year ended March 31, 2025 that give a true and fair view of the consolidated net profit, consolidated other comprehensive income and other financial information of the Group, in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the Board of Directors of the respective companies included in the Group are responsible in assessing the respective entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective entity or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of respective company included in the Group are also responsible for overseeing the Group's financial reporting process.

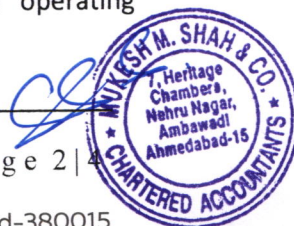
Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group, to express an opinion on the Consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

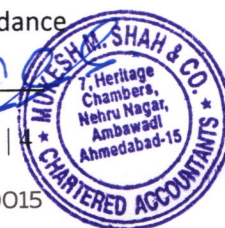
Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the Quarter ended March 31, 2025

We conducted our review of the Consolidated financial results for the Quarter ended March 31, 2025 in accordance with the Standard on Review Engagements ["SRE"] 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the 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 the SAs specified under section 143(10) of the Act 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 opinion.

As part of the annual audit, we also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

The Consolidated financial results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

Place: Ahmedabad

Date: May 24, 2025

UDIN: 25102651BMHNDC9645



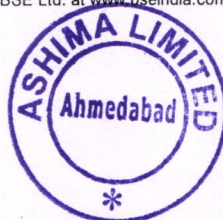
For Mukesh M. Shah & Co
Chartered Accountants
Firm Regn. No. 106625W

Suvrat S. Shah
Partner
Membership No. 102651

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 CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH , 2025					
(Rs. in Lacs, except per share data)					
Sr.No.	Particulars	Quarter ended			Year ended
		31/03/2025	31/12/2024	31/03/2024	31/03/2025
(1)	(2)	(3)	(4)	(5)	(6)
		Audited	Unaudited	Audited	Audited
1	Income from Operations				
	CONTINUING OPERATIONS:				
	(a) Revenue from Operations	81	217	7,866	1,048
	(b) Other Income	92	91	54	311
	Total Income	174	308	7,920	1,360
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	(2,831)	(2,754)	(857)	(8,484)
	(d) Land Development & Construction Cost	2,808	2,714	1,865	8,434
	(e) Employee benefits expense	76	(59)	278	281
	(f) Finance costs	168	171	164	680
	(g) Depreciation and amortization expense	7	20	19	66
	(h) Other expenses				
	Loss on fair valuation-Investment activity	59	622	-	118
	Other expenses	88	83	248	290
	Total Other expenses	147	705	248	408
	Total Expenses	375	797	1,718	1,386
3	Profit/(Loss) before Exceptional items and Tax from Continuing operations	(202)	(489)	6,201	(27)
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before Tax from Continuing operations	(202)	(489)	6,201	(27)
6	Tax Expense				
	(a) Tax adjustment for earlier years	-	-	6	-
	(b) Deferred tax Assets/(Liabilities)	3	-	-	3
7	Profit/(Loss) for the period from Continuing operations	(199)	(489)	6,195	(24)
8	Profit/(Loss) before Exceptional items and Tax from Discontinued operations				
	Profit/(Loss) from Discontinued operations	1,360	(800)	(114)	(227)
	Exceptional items Discontinued operations	-	-	-	(3,134)
	Deferred Tax Assets/(Liabilities) of Discontinued operations	(836)	134	3,500	1,486
	Profit/(Loss) from Discontinued operations	524	(666)	3,386	(1,876)
9	Profit/(Loss) for the period	325	(1,155)	9,582	(1,900)
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss :				
	-----Re-measurement losses on post employment defined benefit plans	70	-	17	70
	-----Income tax effect	-	-	-	-
11	Total Comprehensive Income	395	(1,155)	9,598	(1,830)
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	-	-	-	10,690
14	Earnings per share [EPS] (of Rs. 10/- each) (not annualised)				
	Basic and diluted EPS [in Rs.]-Continuing operations	(0.10)	(0.25)	3.23	(0.01)
	Basic and diluted EPS [in Rs.]-Discontinued operations	0.27	(0.35)	1.77	(0.98)
	Basic and diluted EPS [in Rs.]-Continuing & Discontinued operations	0.17	(0.60)	5.00	(0.99)

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 24th May, 2025.
- The above results for the Quarter and Year ended on 31st March, 2025 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 figures of the quarter ended 31st March, 2025 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.
- Figures of previous periods have been regrouped / rearranged wherever necessary.
- The Company closed its cotton textiles operations during the year. 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, being disclosed as "exceptional item of discontinued operations" in the financials for the year. Subsequent revision in the estimates thereof is presented as part of profit/(loss) from discontinued operations.
- Gain on fair valuation of equity shares held for investment activities during a period has been disclosed as part of "Revenue from Operations", whereas loss on fair valuation during a period has been disclosed as a separate line item as an expense.
- Employee benefit expenses for the quarter ended December 31, 2024 comes to a negative figure of Rs. 59 lacs, due to the impact of Rs. 114 lacs on account of reversal of part of the provision made in the first two quarters for performance fees payable to the whole time director based on performance of the investment activity.
- 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: 24th MAY 2025

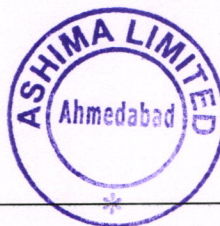
SEGMENTWISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2025					(Rs. in Lacs)
Sr.No. (1)	Particulars (2)	Quarter ended			Year ended
		31/03/2025	31/12/2024	31/03/2024	31/03/2025
		(3)	(4)	(5)	(6)
		Audited	Unaudited	Audited	Audited
1	Segment Revenue (Net Sales/Income from Operations)				
	(a) Real Estate	-	-	7,618	526
	(b) Investment	74	217	248	515
	(c) Investment Management & Advisory Services	8	-	-	8
	(d) Others	-	-	-	-
	Total	82	217	7,866	1,048
	Less : Inter Segment Sales	-	-	-	-
	Net Sales/Income from Operations from Continuing Operations	82	217	7,866	1,048
2	Segment Results (Profit/(Loss) before Interest & Tax				
	(a) Real Estate	(2)	(33)	6,356	394
	(b) Investment	69	(292)	11	390
	(c) Investment Management & Advisory Services	(3)	(3)	-	(15)
	(d) Others	(98)	11	(1)	(116)
	Total	(34)	(317)	6,366	653
	Less : Interest and Finance Charges (Net)	168	171	164	680
	Other Unallocable Income/(Expenditure)	-	-	-	-
	-Exceptional Items	-	-	-	-
	Total Other Unallocable Income/(Expenditure)	-	-	-	-
	Profit Before Tax from Continuing Operations	(202)	(488)	6,202	(27)
3	Segment Assets				
	(a) Real Estate	24,407	24,205	21,269	24,407
	(b) Investment	3,180	3,166	3,076	3,180
	(c) Investment Management & Advisory Services	592	589	-	592
	(d) Others	13,869	11,320	6,712	13,869
	Total Segment Assets from Continuing Operations	42,049	39,280	31,058	42,049
4	Segment Liabilities				
	(a) Real Estate	6,363	6,260	4,959	6,363
	(b) Investment	3	58	300	3
	(c) Investment Management & Advisory Services	4	1	-	4
	(d) Others	99	2,012	48	99
	Total Segment Liabilities from Continuing Operations	6,469	8,331	5,307	6,469

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 :

Sr.No. (1)	Particulars (2)	Quarter ended			Year ended
		31/03/2025	31/12/2024	31/03/2024	31/03/2025
		(3)	(4)	(5)	(6)
		Audited	Unaudited	Audited	Audited
1	Segment Revenue (Net Sales/Income from Operations)	456	1,617	6,759	14,545
2	Segment Results (Profit/(Loss) before Interest & Tax	1,360	(792)	(60)	(145)
3	Segment Assets	8,173	12,768	23,360	8,173
4	Segment Liabilities	1,735	1,706	5,035	1,735



For, ASHIMA LIMITED

Chintan N. Parikh

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR
DIN: 00155225

Place: AHMEDABAD
Date: 24th MAY 2025

ASHIMA LIMITED
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025

(Rs. in Lacs)

	Particulars	As at 31/03/2025 Audited	As at 31/03/2024 Audited
A	ASSETS		
1	Non Current Assets		
	Property, Plant and Equipment	4,655	13,100
	Capital work-in-progress	-	728
	Financial Assets		
	(i) Investments	3,111	3,063
	(ii) Other Financial Assets	2	-
	Other Non-Current Assets	180	333
	Deferred Tax Assets	4,988	3,500
	Assets for Current Tax (Net)	448	310
	Total Non-Current Assets	13,384	21,036
2	Current Assets		
	Inventories	20,131	18,710
	Financial Assets		
	(i) Trade Receivables	394	3,723
	(ii) Cash and cash equivalents	6,433	6,447
	(iii) Bank Balance other than Cash and Cash Equivalents	3,063	577
	(iv) Other Current Financial Assets	1,647	248
	Other Current Assets	1,842	2,190
	Non current Assets classified as held for sale	3,327	339
	Total Current Assets	36,837	32,234
	TOTAL ASSETS	50,221	53,270
B	EQUITY AND LIABILITIES		
1	Equity		
	(i) Equity Share Capital	19,166	19,166
	(ii) Other Equity	10,690	12,520
	Total Equity	29,856	31,686
2	Non-Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	12,140	11,074
	(ii) Other Financial Liabilities	1	9
	Total Non-Current Financial Liabilities	12,140	11,083
3	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	24	1,316
	(ii) Trade Payables	1	196
	total outstanding dues of micro enterprises and small enterprises	536	4,114
	total outstanding dues of creditors other than micro enterprises and small enterprises	1,319	1,272
	(iii) Other Financial Liabilities	6,319	3,479
	Other Current Liabilities	27	123
	Provisions		
	Total Current Liabilities	8,225	10,501
	Total EQUITY AND LIABILITIES	50,221	53,270

Place: AHMEDABAD
Date: 24th May, 2025

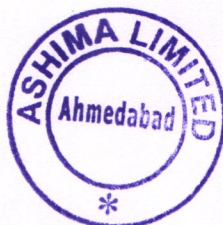


For, ASHIMA LIMITED

Chintan N. Parikh

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR
DIN: 00155225

ASHIMA LIMITED				
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025				
Particulars	₹ in Lacs			
	Year ended March 31,			
	2025		2024	
(A) Cash flows from Operating Activities				
Profit/(Loss) before tax from continuing operations		(27)		6,904
Adjustments for:				
Depreciation and Amortisation	66		78	
Interest Expenses	680		364	
Interest income	(281)		(142)	
(Gain)/Loss on Property, Plant and Equipment sold/ discarded (net)	-		(2)	
Net profit/loss on sale/fair valuation of instruments measured at FVTPL	118		(1,154)	
Re-measurement gains/ (losses) on defined benefit plans (net of tax) for the year	70		17	
Impairment allowance	-		1	
Profit on sale of investment	(394)		(92)	
Dividend Income	(120)	139	(97)	(1,026)
Operating Profit before Working Capital Changes		112		5,878
Adjustments for changes in working capital :				
(Increase)/decrease in trade receivables	3,329		(3,419)	
(Increase)/decrease in inventories	(1,421)		(10,723)	
(Increase)/decrease in Other Current & Non-Current Assets	501		956	
(Increase)/decrease in Other Current Financial Assets	(1,399)		190	
Increase/(decrease) in trade payables	(3,773)		1,366	
Increase/(decrease) in Other Current & Non-Current Financial Liabilities	38		409	
Increase/(decrease) in other liabilities and provisions	2,518	(207)	1,849	(9,372)
Cash Generated from/(used in) Operations		(95)		(3,494)
Income taxes (Paid)/Refund received		(135)		(63)
Cash Flow from discontinued operations				
Profit/(Loss) form discontinued operations	(227)		(763)	
Non-Cash Exceptional Item Adjustment	1,508		-	
Depreciation	239		369	
Profit on Sale of Property, Plant and Equipment	(3,276)		-	
Interest Expense	-		108	
Interest Received	-	(1,756)	(8)	(294)
Net Cash flow from Operating Activities		(1,986)		(3,851)
(B) Cash flow from investing Activities				
Purchase of Property, Plant and Equipment	(30)		(517)	
Purchase of Investment	(702)		(513)	
Proceeds from Investment	930		211	
Proceeds from sale of Property, Plant and Equipment			82	
Dividend Received	120		97	
Proceeds from/(investment in) bank deposits (with original maturity over 3 months)	(2,486)		143	
Interest received	281	(1,888)	142	-355
Cash Flow from discontinued operations				
Proceeds from sale of Property, Plant and Equipment	4,832		-	
Interest received	-	4,832	8	8
Net Cash flow from Investing Activities		2,944		(347)
(C) Cash flow from Financing Activities				
Proceeds from (Repayment of) long term borrowings	1,000		7,746	
Proceeds from (Repayment of) short term borrowings	(1,292)		1,372	
Interest paid	(680)	(972)	(365)	8,753
Cash Flow from discontinued operations				
Interest paid			(108)	(108)
Net Cash flow from Financing Activities		(972)		8,645
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(14)		4,447
Add: Cash at the beginning of the year		6,447		2,000
Cash at the end of the year		6,433		6,447



Chiranjiv Patel

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,	
	2025	2024
Balances with banks in current accounts	5,867	6,431
Cash on hand	567	16
Cash and cash equivalent as per note no. 12	6,433	6,447

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 conform to current year's classification.

PLACE : AHMEDABAD
DATE : 24th MAY, 2025



FOR ASHIMA LIMITED

Chiranjeev Parthi

Chintan N. Parikh
Chairman & Managing Director
(DIN : 00155225)



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

24th May, 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,

Sub: Declaration in respect of Unmodified Opinion on Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and financial year ended 31st March, 2025.

Ref: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby declare that the Statutory Auditors of the Company, M/S Mukesh M. Shah & Co, Chartered Accountants, Ahmedabad (Firm reg. no. 106625W) have issued an Audit Report with Unmodified Opinion on Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and financial year ended 31st March, 2025.

The declaration is given in compliance to the second proviso of Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.

Kindly take the above on your record.

Thanking you,

Yours faithfully,
For Ashima Limited

Chintan N. Parikh



Chintan N. Parikh
Chairman & Managing Director
DIN:- 00155225

T E X C E L L E N C E

Visit us at <http://www.ashima.in>