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CIN : L99999GJ1982PLC005253

02nd November, 2023

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 02nd November, 2023

Ref: Regulation 30 read with Regulation 33 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, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. 02nd November, 2023, inter-alia have considered and approved the Unaudited Financial Results for the quarter and half year ended on 30th September, 2023 along with the Statement of Assets and Liabilities and Cash Flow Statement, in accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also considered the Limited Review Report received from M/s Mukesh M. Shah & Co., Chartered Accountants (Firm Registration No. 106625W), the Statutory Auditors of the Company.

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith the following:

1. Unaudited Financial Results of the Company for the quarter and half year ended on 30th September, 2023 along with the Statement of Assets and Liabilities and Cash Flow Statement.
2. Limited Review Report of the Statutory Auditors of the Company on the Unaudited Financial Results for the quarter and half year ended on 30th September, 2023.

The meeting of Board of Directors commenced at 11:50 a.m. and concluded at 12:20 p.m.

This is for your information and records.

Thanking you,
Yours faithfully,
For Ashima Limited

Shweta Sultania
Shweta Sultania
Company Secretary & Compliance Officer



Encl: As above X C E L L E N C E

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

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

(Rs. in Lacs, except per share data)

Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	CONTINUING OPERATIONS:						
	(a) Revenue from Operations	5,077	5,335	4,866	10,411	11,066	20,698
	(b) Other Income	43	30	60	73	216	364
	Total Income	5,120	5,365	4,926	10,485	11,283	21,062
2	Expenses						
	(a) Cost of material consumed	3,179	2,778	3,068	5,957	5,258	10,233
	(b) Purchase of stock-in-trade	77	334	474	411	1,075	1,778
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(2,493)	(5,185)	(1,074)	(7,678)	75	(818)
	(d) Land Development & Construction Cost	1,811	4,964	194	6,775	396	1,344
	(e) Employee benefits expense	872	901	766	1,773	1,499	3,156
	(f) Finance costs	78	44	54	122	115	225
	(g) Depreciation and amortization expense	109	107	103	216	206	413
	(h) Other expenses	1,615	1,578	1,375	3,193	2,862	5,495
	Total Expenses	5,249	5,521	4,960	10,770	11,485	21,826
3	Profit/(Loss) before Exceptional items and Tax from Continuing operations	(129)	(156)	(34)	(285)	(203)	(764)
4	Exceptional items	-	-	-	-	309	(5)
5	Profit/(Loss) before Tax from Continuing operations	(129)	(156)	(34)	(285)	107	(769)
6	Tax Expense						
	(a) Tax adjustment for earlier years	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
7	Profit/(Loss) for the period from Continuing operations	(129)	(156)	(34)	(285)	107	(769)
8	Profit/(Loss) before Exceptional items and Tax from Discontinued operations						
	Profit/(Loss) from Discontinued operations	2	(1)	50	1	51	104
	Exceptional items Discontinued operations	-	-	-	-	-	-
	Profit/(Loss) from Discontinued operations	2	(1)	50	1	51	104
9	Profit/(Loss) for the period	(127)	(157)	15	(284)	158	(665)
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss :						
	-----Re-measurement losses on post employment defined benefit plans	-	-	-	-	-	(31)
	-----Income tax effect	-	-	-	-	-	-
11	Total Comprehensive Income	(127)	(157)	15	(284)	158	(696)
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	-	-	-	-	-	2,862
14	Earnings per share [EPS] (of Rs. 10/- each) (not annualised)						
	Basic and diluted EPS [in Rs.]-Continuing operations	(0.07)	(0.08)	(0.02)	(0.15)	0.06	(0.40)
	Basic and diluted EPS [in Rs.]-Discontinued operations	0.00	(0.00)	0.03	0.00	0.03	0.05
	Basic and diluted EPS [in Rs.]-Continuing & Discontinued operations	(0.07)	(0.08)	0.01	(0.15)	0.08	(0.35)

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 2nd November, 2023.
- The above results for the Quarter ended on 30th September, 2023 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.
- As regards deferred tax as per Ind AS-12 on "Income Taxes", there is a net deferred tax asset for the past years and for the period up to 30th Sept., 2023. As a matter of prudence, the company has not recognised the said deferred tax asset.
- Result of Spinlab Division upon its closure at the end of FY 2021-22 are disclosed separately as discontinued operations including for the past periods.
- 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
CHAIRMAN & MANAGING DIRECTOR
DIN: 00155225

Place: AHMEDABAD
Date : 2ND NOVEMBER, 2023

SEGMENTWISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

(Rs. in Lacs)

Sr.No. (1)	Particulars (2)	Quarter ended			Half Year ended		Year ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		(3)	(4)	(5)	(6)	(7)	(8)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales/Income from Operations)						
	(a) Textiles	4,740	5,201	4,700	9,942	10,989	20,499
	(b) Real Estate	-	-	-	-	-	-
	(c) Investment	336	133	161	470	72	188
	(d) Others	-	0	5	0	5	11
	Total	5,077	5,335	4,866	10,411	11,066	20,698
	Less : Inter Segment Sales	-	-	-	-	-	-
	Net Sales/Income from Operations from Continuing Operations	5,077	5,335	4,866	10,411	11,066	20,698
2	Segment Results (Profit/(Loss) before Interest & Tax						
	(a) Textiles	(391)	(239)	(160)	(630)	(286)	(910)
	(b) Real Estate	18	5	(8)	24	(9)	3
	(c) Investment	336	133	161	468	72	160
	(d) Others	(13)	(12)	27	(25)	136	209
	Total	(51)	(113)	20	(163)	(87)	(539)
	Less : Interest and Finance Charges (Net)	78	44	54	122	115	225
	Other Unallocable Income/(Expenditure)	-	-	-	-	309	(5)
	-Exceptional Items	-	-	-	-	309	(5)
	Total Other Unallocable Income/(Expenditure)	-	-	-	-	309	(5)
	Profit Before Tax from Continuing Operations	(129)	(156)	(34)	(285)	107	(769)
3	Segment Assets						
	(a) Textiles	22,059	20,754	20,300	22,059	20,300	20,221
	(b) Real Estate	13,078	11,432	2,205	13,078	2,205	6,148
	(c) Investment	2,187	1,865	1,335	2,187	1,335	1,754
	(d) Others	2,917	3,712	5,565	2,917	5,565	3,465
	Total Segment Assets from Continuing Operations	40,241	37,763	29,406	40,241	29,406	31,587
4	Segment Liabilities						
	(a) Textiles	4,818	4,371	4,149	4,818	4,149	3,818
	(b) Real Estate	6,004	7,574	1,110	6,004	1,110	2,845
	(c) Investment	-	-	-	-	-	20
	(d) Others	70	33	37	70	37	34
	Total Segment Liabilities from Continuing Operations	10,893	11,977	5,296	10,893	5,296	6,717

Notes:

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

II Details of Discontinued Operations :

(Rs. in Lacs)

Sr.No. (1)	Particulars (2)	Quarter ended			Half Year ended		Year ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		(3)	(4)	(5)	(6)	(7)	(8)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales/Income from Operations)	-	-	9	-	13	17
2	Segment Results (Profit/(Loss) before Interest & Tax	2	(1)	52	1	53	106
3	Segment Assets	421	423	461	421	461	431
4	Segment Liabilities	0	0	26	0	26	1

FOR ASHIMA LIMITED
CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR
DIN: 00155225
Place: AHMEDABAD
Date: 2nd November, 2023

ASHIMA LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2023

(Rs. in Lacs)

		Particulars	As at 30/09/2023	As at 31/03/2023
			Unaudited	Audited
A		ASSETS		
	1	Non Current Assets		
		Property, Plant and Equipment	13,292	13,404
		Capital work-in-progress	689	413
		Financial Assets		
		(i) Investments	2,172	1,515
		Other Non-Current Assets	577	437
		Assets for Current Tax (Net)	269	248
		Total Non-Current Assets	17,000	16,016
	2	Current Assets		
		Inventories	16,208	7,987
		Financial Assets		
		(i) Investments	-	-
		(ii) Trade Receivables	1,814	1,453
		(iii) Cash and cash equivalents	3,372	2,000
		(iv) Bank Balance other than Cash and Cash Equivalents	374	720
		(v) Loans	-	-
		(vi) Other Current Financial Assets	211	438
		Other Current Assets	1,326	3,042
		Non current Assets classified as held for sale	359	361
		Total Current Assets	23,662	16,001
		TOTAL ASSETS	40,662	32,017
B		EQUITY AND LIABILITIES		
	1	Equity		
		(i) Equity Share Capital	19,166	19,166
		(ii) Other Equity	2,577	2,862
		Total Equity	21,743	22,028
	2	Non-Current Liabilities		
		Financial Liabilities		
		(i) Borrowings	7,544	3,266
		(ii) Other Financial Liabilities	10	10
		Total Non-Current Financial Liabilities	7,555	3,277
	3	Current Liabilities		
		Financial Liabilities		
		(i) Borrowings	481	5
		(ii) Trade Payables		
		total outstanding dues of micro enterprises and small enterprises		
		total outstanding dues of creditors other than micro enterprises and small enterprises	4,739	2,944
		(iii) Other Financial Liabilities	868	862
		Other Current Liabilities	5,164	2,761
		Provisions	111	141
		Total Current Liabilities	11,364	6,713
		Total EQUITY AND LIABILITIES	40,662	32,017

For, ASHIMA LIMITED

AHMEDABAD
02ND NOVEMBER 2023

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR
DIN: 00155225

Ashima Limited

Unaudited Statement of CashFlow for the half year ended - September 30,2023

(Rs. in Lacs)

Report Head	Half Year Ended Sept. 30, 2023		Half Year Ended Sept. 30, 2022	
	Unaudited		Unaudited	
[A] Cash flow from Operating Activities				
Profit / (Loss) before Exceptional items and Tax		(284)		(152)
Adjustments for:				
Depreciation and amortization	216		206	
Interest and finance charges	103		101	
Interest income	(67)		(84)	
Loss/(Gain) on Property, Plant & Equipment sold/ discarded (net)	5		(170)	
(Gain)/Loss on Investment	(358)		(61)	
Dividend Income	(25)	(126)	(19)	(27)
Operating Profit before Working Capital Changes		(411)		(179)
Adjustments for changes in working capital :				
(Increase)/decrease in trade receivables	(361)		9	
(Increase)/decrease in loans & advances and other assets	1,803		31	
(Increase)/decrease in inventories	(8,221)		350	
Increase/(decrease) in trade payables	1,796		(1,015)	
Increase/(decrease) in other liabilities and provisions	2,380	(2,604)	(991)	(1,616)
Cash Generated from Operations		(3,015)		(1,795)
Income taxes paid	(21)	(21)		206
Net Cashflow from Operating Activities		(3,036)		(1,589)
[B] Cash flow from Investing Activities				
Purchase of Property, Plant & Equipments	(405)		(547)	
(Purchase)/Sales of Investments	(299)		333	
Proceeds from sale of Property, Plant & Equipments	22		2,191	
Proceeds from/(investment in) bank deposits (with original maturity over 3 months)	346		(714)	
Dividend received	25		19	
Interest received	68	(244)	67	1,349
Net Cashflow from Investing Activities		(244)		1,349
[C] Cash flow from Financial Activities				
Proceeds from / (Repayment of) long term borrowings	4,247		(24)	
Proceeds from / (Repayment of) short term borrowings	476		(155)	
Interest Paid	(72)		(73)	
Short Term Loans (Given)/repayment by party	-		38	
Net Cash Flow from Financial Activities		4,651		(213)
Net Increase/(Decrease) in Cash and Cash Equivalents		1,371		(454)
Add: Cash and bank balances at the beginning of the period		2,000		1,467
Cash and bank balances at the end of the period		3,372		1,014

Report Head	Half Year Ended Sept. 30, 2023		Half Year Ended Sept. 30, 2022	
	Unaudited		Unaudited	
Details of Cash & Cash Equivalent				
In Current accounts	3,355		1,009	
Cash on Hand	17		5	
Cash and Bank Balances		3,372		1,014

For, ASHIMA LIMITED

CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR
DIN: 00155225

Place: AHMEDABAD
 Date: 2ND NOVEMBER 2023

MUKESH M. SHAH & CO.

CHARTERED ACCOUNTANTS

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

To,
The Board of Directors,
Ashima Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Ashima Limited** ['the Company'], for the quarter and half year ended on September 30, 2023 ['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.

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



S. S. Shah

Suvrat S. Shah
Partner
Membership No. 102651

Place: Ahmedabad

Date: 2nd November, 2023

UDIN: 23102651BGYBDP1337