

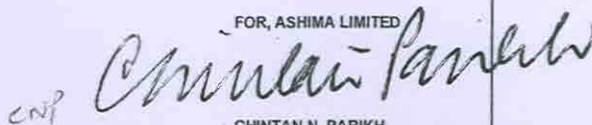
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2012.
PART I

(Rs. in lakhs)

	Particulars	[1]	[2]	[3]	[4]
		1st quarter ended on 30-06-2012 (Unaudited)	Previous quarter ended on 31-03-2012 (Unaudited)	Corresponding 1st quarter ended on 30-06-2011 (Unaudited)	Previous accounting year ended on 31-03-2012 (Audited)
1	Income from operations				
	(a) Net Sales / Income from Operations (Net of excise duty)	6974.14	5769.70	6479.15	24500.07
	(b) Other operating Income	—	—	—	—
	Total Income from operations (net)	6974.14	5769.70	6479.15	24500.07
2	Expenses				
	(a) Cost of material consumed	3372.92	2920.53	3803.91	12431.00
	(b) Purchases of stock-in-trade	822.30	185.54	139.44	692.34
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.07)	(93.11)	(335.11)	322.67
	(d) Employee benefits expenses	728.53	630.45	692.61	2703.84
	(e) Depreciation and amortisation expense	330.42	327.04	340.47	1344.84
	(f) Other expenses	2167.01	2101.41	2019.26	7998.03
	Total expenses	7421.11	6071.86	6660.58	25492.72
3	Profit/(Loss) from operations before other income, finance cost & exceptional items (1-2)	(446.97)	(302.16)	(181.43)	(992.65)
4	Other income	12.62	22.52	16.47	70.39
5	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	(434.35)	(279.64)	(164.96)	(922.26)
6	Finance costs	44.10	48.79	20.26	148.64
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(478.45)	(328.43)	(185.22)	(1070.90)
8	Exceptional items (Income) / Expenditure (Net)	—	122.86	—	122.86
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(478.45)	(451.29)	(185.22)	(1193.76)
10	Tax Expense	—	0.33	—	0.33
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(478.45)	(451.62)	(185.22)	(1194.09)
12	Extraordinary items (Income) / Expenditure (Net) (net of tax expense Rs.NIL)	—	—	—	—
13	Net profit/(Loss) for the period (11-12)	(478.45)	(451.62)	(185.22)	(1194.09)
14	Paid-up equity share capital (Face value of Rs.10/- per share)	3336.88	3336.88	3336.88	3336.88
15	Reserves excluding revaluation reserve (as per balance sheet of previous accounting year)	—	—	—	(33,303.86)
16	Earnings Per Share (EPS) (Rs.)				
16(i)	Basic and diluted EPS before Extraordinary items (not annualised)	(1.61)	(1.53)	(0.73)	(4.28)
16(ii)	Basic and diluted EPS after Extraordinary items (not annualised)	(1.61)	(1.53)	(0.73)	(4.28)
PART II					
PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	- Number of shares	22231494	22231494	22231494	22231494
	- Percentage of shareholding	66.62%	66.62%	66.62%	66.62%
2	Promoters and promoter group shareholding				
	a) Pledged/ Encumbered				
	- Number of shares	1000000	1000000	1000000	1000000
	- Percentage of shares	8.98%	8.98%	8.98%	8.98%
	(as a % of the total shareholding of promoter and promoter group)	3.00%	3.00%	3.00%	3.00%
	- Percentage of shares (as a % of the total share capital of the company)				
	b) Non-encumbered				
	- Number of shares	10137293	10137293	10137293	10137293
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.02%	91.02%	91.02%	91.02%
	- Percentage of shares (as a % of the total share capital of the company)	30.38%	30.38%	30.38%	30.38%

- Notes:**
- The above results have been reviewed by the audit committee of the board of directors on 31st July, 2012 and have been approved by the board of directors at their meeting held on the same date.
 - The company has one segment of activity namely "Textiles".
 - Figures of previous period / year have been regrouped / rearranged wherever necessary.
 - As regards deferred tax as per Accounting Standard AS-22 on "Accounting for Taxes on Income" there is a net deferred tax asset for the past years and for the period up to 30th June, 2012. As a matter of prudence, the company has not recognised the said deferred tax asset.
 - In view of ongoing comprehensive debt restructuring, the company has not made provision for unpaid interest of Rs.6431.44 lacs for the quarter.
 - The workers of the company had remained on strike for nine days during the quarter, which resulted in partial loss of production.
 - The company has not received any complaints from the shareholders during the quarter ended on 30th June 2012. There are no complaints unresolved at the beginning and at the end of the quarter.
 - The financial results of the Company are available at the websites of Bombay Stock Exchange Ltd. at www.bseindia.com, National Stock Exchange of India Ltd. at www.nseindia.com and at www.ashimagroup.com

FOR, ASHIMA LIMITED


CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR