

ASHIMA LIMITED						
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2014.						
PART I						
(Rs. in lakhs)						
	Particulars	[1]	[2]	[3]	[4]	[5]
		4th quarter ended on 31-03-2014	Previous quarter ended on 31-12-2013	Corresponding 4th quarter ended on 31-03-2013	Current accounting year ended on 31-03-2014	Previous accounting year ended on 31-03-2013
1	Income from operations					
	Net Sales / Income from Operations (Net of excise duty)	6084.07	6980.90	6522.63	26792.90	26810.43
	Total Income from operations (net)	6084.07	6980.90	6522.63	26792.90	26810.43
2	Expenses					
	(a) Cost of material consumed	3148.70	3317.20	3456.50	12932.91	13958.79
	(b) Purchases of stock-in-trade	316.79	258.38	276.15	1160.34	1556.34
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(302.40)	115.18	(491.87)	(231.56)	(1,185.99)
	(d) Job charges	661.69	796.72	674.88	2,928.11	2,563.34
	(e) Employee benefits expenses	887.41	860.15	834.53	3459.92	3238.85
	(f) Depreciation and amortisation expense	282.71	300.24	325.78	1234.17	1326.93
	(g) Other expenses	1727.31	1525.52	1694.47	6520.74	6643.43
	Total expenses	6722.20	7173.39	6770.44	28004.63	28101.69
3	Profit (+) / Loss (-) from operations before other income, finance costs & exceptional items (1-2)	(638.14)	(192.49)	(247.81)	(1211.73)	(1291.26)
4	Other income	85.76	11.79	12.41	119.51	62.79
5	Profit (+) / Loss (-) from ordinary activities before finance costs & exceptional items (3+4)	(552.38)	(180.70)	(235.40)	(1092.22)	(1228.47)
6	Finance costs	59.11	40.52	43.74	191.80	166.33
7	Profit (+) / Loss (-) from ordinary activities after finance costs but before exceptional items (5-6)	(611.49)	(221.21)	(279.14)	(1284.02)	(1394.80)
8	Exceptional items (Income) / Expenditure (Net)	---	---	---	---	---
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(611.49)	(221.21)	(279.14)	(1284.02)	(1394.80)
10	Tax Expenses - Current tax	0.39	---	0.35	0.39	0.35
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(611.87)	(221.21)	(279.49)	(1284.41)	(1395.15)
12	Extraordinary items (Income) / Expenditure (Net) (net of tax expense Rs.NIL)	---	---	---	---	---
13	Net profit (+) / Loss (-) for the period (11-12)	(611.87)	(221.21)	(279.49)	(1284.41)	(1395.15)
14	Paid-up equity share capital (Face value of Rs.10/- per share)	3336.88	3336.88	3336.88	3336.88	3336.88
15	Reserves excluding revaluation reserve (as per balance sheet of previous accounting year)	---	---	---	(35,983.42)	(34,699.01)
16	Earnings Per Share (EPS) (Rs.)					
16(i)	Basic and diluted EPS before Extraordinary items (not annualised)	(2.01)	(0.84)	(1.01)	(4.55)	(4.88)
16(ii)	Basic and diluted EPS after Extraordinary items (not annualised)	(2.01)	(0.84)	(1.01)	(4.55)	(4.88)
PART II						
PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares	22231494	22231494	22231494	22231494	22231494
	- Percentage of shareholding	66.62%	66.62%	66.62%	66.62%	66.62%
2	Promoters and promoter group shareholding					
	a) Pledged/ Encumbered					
	- Number of shares	1000000	1000000	1000000	1000000	1000000
	- Percentage of shares					
	(as a % of the total shareholding of promoter and promoter group)	8.98%	8.98%	8.98%	8.98%	8.98%
	- Percentage of shares (as a % of the total share capital of the company)	3.00%	3.00%	3.00%	3.00%	3.00%
	b) Non-encumbered					
	- Number of shares	10137293	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%	91.02%
	- Percentage of shares (as a % of the total share capital of the company)	30.38%	30.38%	30.38%	30.38%	30.38%

Disclosure of assets and liabilities as at 31st March, 2014

(Rs. in lakhs)

		As at 31-03-2014	As at 31-03-2013
A	EQUITY AND LIABILITIES		
	1 Shareholders' Funds		
	a. Share Capital	5,366.68	5,386.88
	b. Reserves and surplus	(31,091.47)	(29,798.60)
	Sub-total - Shareholders' funds	(25,704.59)	(24,411.72)
	2 Share application money pending allotment		
	3 Non-current liabilities		
	a. Long-term borrowings	46,609.23	46,610.89
	b. Other long-term liabilities	516.62	540.37
	c. Long-term provisions	221.35	223.38
Sub-total - Non-current liabilities	47,547.20	47,574.64	
4 Current liabilities			
a. Trade payables	3,033.26	2,827.14	
b. Other current liabilities	614.31	580.65	
c. Short-term provisions	41.99	55.63	
Sub-total - Current liabilities	3,689.56	3,463.62	
	TOTAL - EQUITY AND LIABILITIES	25,532.17	26,626.54
B	ASSETS		
	1 Non-current assets		
	a. Fixed assets	16,163.73	17,368.75
	b. Long-term loans and advances	254.13	431.56
	c. Other non-current assets	111.47	152.93
	Sub-total - Non-current assets	16,529.33	17,953.24
	2 Current assets		
	a. Inventories	5,659.49	5,752.19
	b. Trade receivable	2,348.98	2,194.62
	c. Cash and cash equivalents	619.63	499.28
d. Short-term loans and advances	173.65	40.30	
e. Other current assets	201.10	186.91	
Sub-total - Current assets	9,002.84	6,673.30	
	TOTAL - ASSETS	25,532.17	26,626.54

Notes:

- The above results have been reviewed by the audit committee of the board of directors on 30th May, 2014 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 31st March, 2014. 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.8,446.36 lacs for the quarter and Rs.32,213.63 lacs for the year.
- The company has not received any complaint from the shareholders during the quarter ended on 31st March, 2014. There are no complaints unresolved at the beginning and at the end of the quarter.
- The figures of the last quarter are 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.
- 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.ashima.in

AHMEDABAD
30TH MAY, 2014

FOR, ASHIMA LIMITED



CHINTAN N. PARIKH
CHAIRMAN & MANAGING DIRECTOR