



ashima
LIMITED

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

December 15, 2014

To,
The Secretary
BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

BSE Scrip Code: 514286

The Manager
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C/1, Block G, Bandra – Kurla
Complex, Bandra East,
Mumbai 400 051
NSE Symbol: ASHIMASYN

The Ahmedabad Stock Exchange Limited
Kamdhenu Complex, Near Panjrapole
Ahmedabad 380015

ASE Symbol : ASHIMA/05530

Dear Sirs,

Subject: Outcome of Board Meeting

This is inform you that the Board of Directors of Ashima Limited ('Ashima' or 'Company') has, at its meeting held on December 15, 2014, inter alia, considered and approved;

1. The Scheme of Arrangement for Reconstruction and Compromise under Sections 391 to 394 read with Sections 100 to 103 of the Companies Act 1956 and Section 52 of the Companies Act, 2013 and such other sections as may be applicable, between Ashima Limited and its equity shareholders, preference shareholders and secured creditors ('Scheme').

The Scheme contemplates financial reconstruction of the Company pursuant to significant infusion of equity capital, re-organisation of preference share capital and settlement of Outstanding Secured Debts of the Secured Creditors of the Company.



2. The appointment of Mrs. Koushlya Melwani as an additional director on the Board of the Company.
3. The appointment of Mr. Jayesh C. Bhayani as Chief Financial Officer in terms of Section 203 of the Companies Act, 2013.

Kindly take the above on record.

Thank you.

Yours faithfully,

For **Ashima Limited**


Hiren Mahadevia

Company Secretary