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CIN No : L99999GJ1982PLC005253

March 11, 2016

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, BandraKurla Complex, Bandra (East), Mumbai – 400051. SECURITY CODE NO. ASHIMASYN
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Dear Sirs,

Sub.: Rights Issue which closed on December 2, 2015

– Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We refer to our letter dated March 5, 2016 stating that the writ petitions would be heard on March 9, 2016

The Division Bench of Hon'ble Bombay High Court heard the matter on March 9, 2016. However, the order has been made available today in the afternoon on court web site.

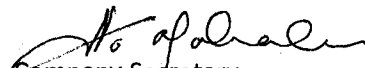
The Hon'ble High Court has vacated the stay on the Order dated 27.1.2016 passed by the DRAT. The Company is in the process of seeking legal advice as to the interpretation of the High Court order and further steps to be taken in pursuance thereof.

We request you to take this on your record and disseminate the same.

Thanking you

Yours faithfully

For Ashima Limited


Company Secretary

Copy to :

1. Keynote Corporate Services Limited
The Ruby, 9th Floor, SenapatiBapat Marg,
Dadar (West), Mumbai 400 028
2. Link Intime India Pvt. Ltd.
C-13 Pannalal Silk Mills Compound, L.B.S. Marg
Bhandup (West), Mumbai 400 078.

T E X C E L L E N C E

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