



ashima
LIMITED

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CIN No : L99999GJ1982PLC005253

3rd November, 2018

To, BSE Limited Corporate Relationship Department, 25 th Floor, P J Towers, Dalal Street, Fort, Mumbai - 400001 SECURITY CODE NO. 514286	To, National Stock Exchange of India Ltd Exchange Plaza 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051. SECURITY CODE NO. ASHIMASYN
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Dear Sir,

Sub: Outcome of the Meeting held today i.e 3rd November, 2018.

Ref: Regulation 30 read with Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of the Company at its meeting held today interalia transacted following businesses;

1. Approval of Unaudited Financial Results for the quarter and half year both ended on 30th September, 2018 and Statement of Assets and Liabilities for the half year ended on 30th September, 2018 and took note on Limited Review Report for the said period.

The Detailed Financial Results and Statement Assets & Liabilities reviewed by the Audit Committee and approved by the Board of Directors in its meeting held today, and limited review report along with CEO & CFO certificate are enclosed as **Annexure-A**.

2. Upon recommendation made by the Nomination and Remuneration Committee (NRC), the Board of Directors appointed Mr. Sanjay Majmudar, B.Com, FCA & ACS, as an Independent Director (Additional Director) on the Board of the Company for the period of 5 years with effect from 3.11.2018. The said appointment is subject to the approval of shareholders at the next Annual General Meeting /General Meeting of the Company

Further, as per the BSE Ltd and National Stock Exchange of India Limited circular dated 20th June, 2018, the Board of Directors and its Nomination and Remuneration Committee while considering appointment of Mr. Sanjay Majmudar as Independent Director, also verified that he is not debarred from holding the office of director pursuant to any SEBI order and accordingly, it was affirmed that the Mr. Sanjay Majmudar is not debarred from holding the office of director by virtue of any SEBI order or any other authority.

T E X C E L L E N C E

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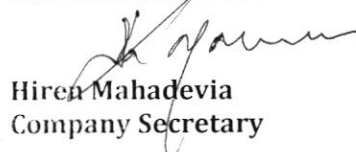
The relevant details as per the SEBI Circular CIR/CFD/CMD/4/2015, dated 7th September, 2015 with regard to the said Appointment are as under;

SN	Particulars	Information
1	Reason for change viz. Appointment, resignation, removal, death or otherwise	Mr. Sanjay S. Majmudar, appointed as Independent Director of the company w.e.f. 03rd November, 2018
2	a. Date of appointment b. Term of appointment;	3rd November, 2018 For the period of Five Years w.e.f. 3rd November, 2018
3	Brief profile (in case of appointment);	Mr. Sanjay S. Majmudar is having academic qualifications B. Com, LLB, FCA and ACS. He had a bright academic record (eighth rank in India in CA final examination and first rank in Gujarat University in B. Com). He has rich experience about 33 years in the field of Corporate Laws, Direct Tax Laws, Mergers and Acquisitions, Transfer Pricing and related matters. He has extensive experience in the areas of Capital Markets and Securities Laws, Banking and Finance, Insolvency and Bankruptcy Laws and Corporate Governance matters.
4	Disclosure of relationships between directors.	Mr. Sanjay S. Majmudar is not related to any director of the company .

The meeting of Board of Directors commenced at 11.30 a.m. and concluded at 12.30 p.m. We request you to kindly bring the above information to the notice of the members.

Thanking you,
Yours faithfully,

For Ashima Limited


Hiren Mahadevia
Company Secretary



Encl: As above