



**NATIONAL STOCK EXCHANGE
OF INDIA LIMITED**

50

Stock of the nation

June 19, 2014

Ref No: NSE/LIST/242214-D

The Company Secretary
Ashima Limited
Texcellence complex,
Khokhara-Mehmedabad,
Ahmedabad - 380021

Dear Sir/Madam,

Sub: - Manner of Dealing with the Qualified Audit Reports filed by the Listed Companies.

This has reference to SEBI Circular No. CIR/CFD/DIL/7/2012 dated August 13, 2012 read with the SEBI's Clarificatory Circular CIR/CFD/DIL/9/2013 dated June 05, 2013 on the captioned subject matter.

SEBI has informed the Exchange that based on the deliberations at QARC, the cases (Annexure I) were referred to FRRB for its opinion on the qualifications. Subsequently, SEBI is in receipt of opinion of FRRB in these cases.

SEBI has directed the Exchange to advise the companies, with regard to restate the financial statements pertaining to Financial Year 2012-13 under Clause 5 (d) (ii) of the aforementioned Circular.

You are advised to ensure compliance of the said SEBI directives and report status of compliance to the Exchange.

Yours faithfully,

For National Stock Exchange of India Limited

Avinash Kharkar
Asst. Vice President

CC to: The Statutory Auditor
Dhirubhai Shah & Co.,
Chartered Accountants
401/408, "Aditya",
B/h, Abhijeet - I,
Near Mithakali Circle,
Ellisbridge,
Ahmedabad - 380006



Annexure I

Name of the Company	Qualification	Opinion of FRRB	Action to be taken
Ashima Limited	Relating to non provision of interest amounting to Rs. 27,409.57 lacs on secured/ unsecured debt.	FRRB opined that the qualification of the Auditor is justified.	Restatement under Clause 5(d)(ii) of the SEBI Circular
	Relating to preparation of accounts on a going concern basis.		
	Regarding non provision of interest and reconciliation of outstanding dues of the lenders.		