



Regd. Office : Textcellence Complex, Near. Anupam Cinema, Khokhra, Ahmedabad - 380 021, India.
Phone : 91-79-67777000 • Fax : 91-79-22773061 • E-mail : textcellence@ashima.in
CIN No : L99999GJ1982PLC005253

15th May, 2024

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, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
SECURITY CODE NO. ASHIMASYN

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the incorporation of a Wholly Owned Subsidiary Company in India.

With reference to the captioned subject matter and pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in furtherance to our letter dated 23rd April, 2024, intimating the proposal for incorporation of a Wholly Owned Subsidiary Company in India for the purpose of undertaking the business activities of “Investment Management and Advisory Services”, we hereby inform that 'ASHIMA CAPITAL MANAGEMENT LIMITED' (CIN: U66309GJ2024PLC151485), a Wholly Owned Subsidiary Company of Ashima Limited is incorporated on 14-05-2024.

The details are annexed herewith as Annexure.

This is for your information and records.

Thanking you,
Yours faithfully,
For **Ashima Limited**

Shweta Sultania
Company Secretary & Compliance Officer

Encl: As above

T E X C E L L E N C E

Visit us at <http://www.ashima.in>



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Annexure

Disclosure under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover, etc.	<p>Name: 'ASHIMA CAPITAL MANAGEMENT LIMITED' ("ACML"), a Wholly Owned Subsidiary Company of Ashima Limited, is incorporated on 14-05-2024.</p> <p><u>Authorized Capital:</u> Rs. 8,00,00,000/- [Rupees Eight Crores only] divided into 80,00,000/- [Eighty Lakhs] Equity Shares of Rs. 10/- [Rupees Ten only] each.</p> <p><u>Subscribed Capital:</u> Rs. 6,00,00,000/- [Rupees Six Crores only] divided into 60,00,000/- [Sixty Lakhs] Equity Shares of Rs. 10/- [Rupees Ten only] each.</p> <p><u>Size/ Turnover:</u> ACML being a newly incorporated company, it is yet to commence business operations.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>ACML, being a Wholly Owned Subsidiary Company, will be a related party of the company.</p> <p>Save and except what is mentioned above, the Promoter/Promoter group/ group companies are not interested in the transaction.</p>
3.	Industry to which the entity being acquired belongs	Investment Management and Advisory Services



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4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	ACML will undertake the business activities of "Investment Management and Advisory Services", subject to necessary Governmental or Regulatory approvals.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Not Applicable
7.	Consideration- whether cash consideration or share swap or any other form and details of the same;	100% subscription to the share capital in cash.
8.	Cost of acquisition and/or the price at which the shares are acquired	Not Applicable
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	ACML is incorporated on 14-05-2024 and is yet to commence business operations.

For **Ashima Limited**

Shweta Sultania
Company Secretary & Compliance Officer

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