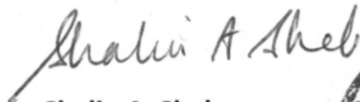


# ASHNISHA INDUSTRIES LIMITED

**NON APPLICABILITY OF REGULATION 27(2) OF SEBI (LODR) REGULATIONS, 2015**  
**REGARDING SUBMISSION OF REPORT ON CORPORATE GOVERNANCE FOR THE QUARTER**  
**ENDED ON JUNE 30, 2020**

This is to certify that in order to comply with Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with, Regulation 15 (2)(a) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Paid up capital of the Company Ashnisha Industries Limited is not exceeding Rs. 10 Crores i.e. Rs. 3,01,87,640/- (Rupees Three Crore One Lakhs Eighty Seven Thousand Six Hundred Forty only) and the Networth is less than Rs. 25 Crores i.e. Rs. 12,05,08,190/- (Rupees Twelve Crore Five Lakhs Eight Thousand One Hundred Ninety Only) as on the last day of the previous financial year i.e. 31<sup>st</sup> March, 2020. Therefore it is not required to submit Report on Corporate Governance for the Quarter ended on June 30, 2020.

**For, Ashnisha Industries Limited**



**Shalin A. Shah**  
**Director**  
**DIN: 00297447**



**Place: Ahmedabad**  
**Date: July 9, 2020**