

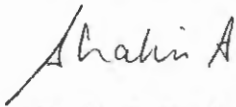
ASHNISHA INDUSTRIES LIMITED

Registered Office: 7th Floor, Ashoka Chambers, Opp. HCG Hospital,
Mithakhali Six Roads, Mithakhali, Ahmedabad - 380006.
CIN: U74110GJ2009PLC057629

NON APPLICABILITY OF REGULATION 27(2) OF SEBI (LODR) REGULATIONS, 2015
REGARDING SUBMISSION OF REPORT ON CORPORATE GOVERNANCE FOR THE QUARTER
ENDED ON DECEMBER 31, 2018

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. 12,18,28,556/- (Rupees Twelve Crore Eighteen Lakhs Twenty Eight Thousand Five Hundred Fifty Six Only) as on the last day of the previous financial year i.e. 31st March, 2018. Therefore it is not required to submit Report on Corporate Governance for the Quarter ended on December 31, 2018.

For, Ashnisha Industries Limited



Shalin A. Shah
Director
DIN: 00297447



Place: Ahmedabad
Date: January 8, 2019