ABHISHEK CORPORATION

www.abhishekcorporation.com

February 10, 2020

**Bombay Stock Exchange Limited**
**Floor I, Rotunda Building, Dalal Street,**
**Mumbai 01**

**Kind Attn: Department of Corporate Services**

**BSE Code: 532831**
**FAX No. 022-22723121**

**National Stock Exchange of India Limited**
**"Exchange Plaza", Bandra –Kurla Complex,**
**Bandra (East),Mumbai 400051**

**Kind Attn: Listing Department**

**NSE Code: ABHISHEK**
**FAX No. 022-26598120**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting to be held on 10 February, 2020 pursuant to Regulation 30 of the SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015.**

This is to inform you that the Board of Directors of the company at its meeting held today i.e. 10 February,2020 (which commenced at 3.00 p. m. and concluded at 4.00 p.m.) has inter-alia transacted the following businesses :

1. Approved and taken on record the Un-Audited Financial Results along with Limited Review Report issued by Statutory Auditor of the Company for the quarter & none months ended on 31st December, 2019 in accordance with the Indian Accounting Standards (IND AS) as per the companies (Indian Accounting Standard) rules, 2015 & Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. Unaudited Financial Results along with Limited Review Report for the quarter & none months ended on 31st December, 2019 is enclosed as ***Annexure -1***

2. On the recommendation of Nomination and Remuneration Committee the Board of Directors approved the appointment of Mr. Rahul Rungta (ACS A33728) as Company Secretary & Compliance Office of the Company, Pursuant to Section 203 of Companies Act 2013 and Regulation 6(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015. His brief profile is enclosed as ***Annexure –2***

3. On the recommendation of Nomination and Remuneration Committee the Board of Directors approved the appointment of Mr. Dnyandev S. Khade (DIN:08614893) as Additional Director-Independent with immediate effect i.e. 10 February,2020 and shall hold the office till the date of ensuing Annual General Meeting of the Company. His brief profile is enclosed as ***Annexure –3***

4. With immediate effect i.e. 10 February,2020 Mr. Dnyandev S. Khade also appointed as chairman/member the following committees of the Board of Directors ,Reconstitution of Committees are as follow:

| Sr. No. | Name of Director | Status |
|---|---|---|
| **A.** | **Audit Committee:** | |
| 1 | Mr. Dhananjay S. Charane | Chairman |
| 2 | Mrs. Rama J. Swetta | Member |
| 3 | Mr. Dnyandev S. Khade | Member |
| **B.** | **Nomination & Remuneration Committee:** | |
| 1 | Mr. Dnyandev S. Khade | Chairman |
| 2 | Mrs. Rama J. Swetta | Member |
| 3 | Mr. Dhananjay S. Charane | Member |
| **C.** | **Risk Management Committee:** | |
| 1 | Mr. Dnyandev S. Khade | Chairman |
| 2 | Mr. Anasaheb R. Mohite | Member |
| 3 | Mr. Dhananjay S. Charane | Member |

Further please to note that the company has already made necessary arrangements to publish the Un-Audited Financial Results for the quarter & none months ended on 31st December, 2019 in newspaper as required under SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015.

This may please be treated as compliance made under Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

Kindly request to note the same.

**For Abhishek Corporation Limited**

ABHISHEK CORPORATION LTD. KOLHAPUR

**Anasaheb R. Mohite**
**Chairman & Managing Director**
**(DIN00317676)**

Annexure – 1

Abhishek Corporation Limited (Under Liquidation)

**Statement of Standalone Unaudited financial Results for the quarter ended 31/12/2019 (IND AS)**

(₹ in Lakhs)

| Sr No. | Particulars | Quarter Ended on | | | Year to Date ended on | | Year Ended on |
|---|---|---|---|---|---|---|---|
| | | 12/31/2019 (Unaudited) | 9/30/2019 (Unaudited) | 12/31/2018 (Unaudited) | 12/31/2019 (Unaudited) | 12/31/2018 (Unaudited) | 3/31/2019 (Audited) |
| 1 | **Revenue From Operations** | **259.39** | **322.76** | **505.77** | **955.87** | 1,461.44 | 1,839.20 |
| | a)Revenue From Operations (Gross) | 259.39 | 322.76 | 505.77 | 955.87 | 1,461.44 | 1,839.20 |
| | b) Other Operating Income | - | - | - | - | - | - |
| 2 | **Other Income** | **0.23** | **2.03** | **1.64** | **12.67** | **2.88** | **20.22** |
| 3 | **Total Revenue (1+2)** | **259.62** | **324.79** | **507.41** | **968.54** | **1,464.32** | **1,859.42** |
| 4 | **Expenses** | | | | | | |
| | a) Cost of Material Consumed | - | - | - | - | - | - |
| | b) Purchases of Stock -in - Trade | - | - | - | - | - | - |
| | c) Changes in inventories of Finished Goods, WIP and stock -in- Trade | - | - | - | - | - | - |
| | d) Employee Benefits expenses | 252.02 | 258.13 | 273.96 | 773.78 | 793.08 | 1,164.68 |
| | e) Finance Cost | 3,716.49 | 3,573.67 | 3,181.52 | 10,690.61 | 9,152.17 | 12,388.80 |
| | f) Depreciation & Amortisation Expenses | 488.30 | 488.30 | 500.24 | 1,464.89 | 1,500.72 | 2,231.18 |
| | g) Operating and Other Expenses | 177.25 | 54.87 | 152.42 | 314.01 | 480.60 | 575.77 |
| | **Total Expenses (a+b+c+d+e+f+g)** | **4,634.05** | **4,374.97** | **4,108.14** | **13,243.29** | **11,926.57** | **16,360.42** |
| 5 | **Profit (loss) before exceptional items and tax (3-4)** | **(4,374.43)** | **(4,050.17)** | **(3,600.73)** | **(12,274.76)** | **(10,462.25)** | **(14,501.01)** |
| 6 | **Exceptional Items** | - | - | - | - | - | - |
| 7 | **Profit (loss) Before Tax (5-6)** | **(4,374.43)** | **(4,050.17)** | **(3,600.73)** | **(12,274.76)** | **(10,462.25)** | **(14,501.01)** |
| 8 | **Tax Expenses :** | | | | | | |
| | a)Current Tax | - | - | - | - | - | - |
| | b)Deferred Tax | - | - | - | - | - | - |
| 9 | **Total Tax Expenses** | - | - | - | - | - | - |
| 10 | **Net profit (loss) after tax (7-9)** | **(4,374.43)** | **(4,050.17)** | **(3,600.73)** | **(12,274.76)** | **(10,462.25)** | **(14,501.01)** |
| 11 | **Other comprehensive income(net of tax)** | | | | | | **18.34** |
| | Items that will not be reclassified to profit or loss A/c (Net of Tax) | | | | | | |
| 12 | **Total Comprehensive Income for the period (net of tax) (10+11)** | **(4,374.43)** | **(4,050.17)** | **(3,600.73)** | **(12,274.76)** | **(10,462.25)** | **(14,482.67)** |
| 13 | **Paid up Equity Share Capital(Face Value Rs.10 each,Fully Paid)** | **1,600.85** | **1,600.85** | **1,600.85** | **1,600.85** | **1,600.85** | **1,600.85** |
| 14 | Other equity (Excluding Revaluation Reserve) | | | | | | (84,727.79) |
| 15 | **Earning Per share (EPS)(not annualised)** | | | | | | |
| | (a) Basic | (27.33) | (25.30) | (22.49) | (76.68) | (65.35) | (90.58) |
| | (b) Diluted | (27.33) | (25.30) | (22.49) | (76.68) | (65.35) | (90.58) |

**Notes**

1 The above results are reviewed by the audit committee and approved by the Board of Directors (who are duly authorised by the liquidator to conduct a meeting and approve the financial results) at its meeting held on 10th February 2020. The Limited review of the same has been carried out by the statutory Auditors of the Company as per the regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

2 The financial results for the above periods have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as prescribed under section 133 of the Companies Act 2013 read with the relevent rules and circulars issued thereunder.

3 Company operates in single business segment "textile" (as per Ind AS 108- "Segment Reporting)

4 Figures for the previous period are regrouped or reclassified wherever necessary.

**For Abhishek Corporation Limited**

**Kolhapur**
**February 10, 2020**

**Anasaheb Mohite**
Chairman & Managing Director

**Kshitiz Gupta**
Liquidator

Moreshwar G. Deshpande
M.Com.F.C.A.
**Chartered Accountant**
F-2, Mayureshwar Appt., City Highschool Road, Gaonbhag, Sangli. 416 416 Mobile : 9881589868

Ref : Date :

## Limited Review Report

**To,**
**Liquidator and**
**Board of Directors,**
**Abhishek Corporation Limited**

We have reviewed the accompanying statement of Unaudited standalone Financial Results of **Abhishek Corporation Limited** Gat No.148 Tamgaon, Kolhapur-Hupari Road, Kolhapur 416 234 for the quarter & nine months ended December 31, 2019 and the year to date results for the period 1 April 2019 to 31 December 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 as amended. This statement is the responsibility of the Company's Management who are authorised by the Liquidator and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the independent Auditors of the entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards (IND AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

MORESHWAR G. DESHPANDE • SANGLI M.No. 124163 • CHARTERED ACCOUNTANT

Place of signature: Kolhapur.
Date: February 10, 2020.

**MORESHWAR G. DESHPANDE**
**CHARTERED ACCOUNTANT**

**MORESHWAR DESHPANDE**
**PROPRIETOR**
**M. No. 124163**
**UDIN: 20124163AAAACU5919**

*Annexure -2*

**Appointment of MR. Rahul S. Rungta AS Company Secretary and compliance officer of Abhishek Corporation Limited**

| Sr. No. | Particular | Details |
|---|---|---|
| A. | **Name** | Mr. Rahul S. Rungta |
| B. | **Reason Viz. Appointment, resignation, removal, death or otherwise** | Mr. Rahul S. Rungta has been appointed as Company Secretary & Compliance Officer of the company. |
| C. | **Date of Appointment** | 10th February,2020 |
| D. | **Term of appointment** | The terms of appointment of KMP is as approved by the Board in their meeting held on 10.02.2020.Mr.Rahul S. Rungta is responsible for all functions of the Company Secretary as prescribed under Section 205 of the Companies Act 2013.He will also be the compliance officer as required under Regulation 6 of SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015 |
| E. | **Brief Profile** | Mr.Rahul S. Rungta is an Associate member of the Institute of Company Secretaries of India having membership no. A33728 possessing requisite qualification and skills for the said post. He is also holding Bachelor Degree in Commerce. |
| F. | **Number of shares held** | Nil |
| G. | **Disclosure of relationship between the directors (in case of appointment of directors)** | N.A. |

ABHISHEK CORPORATION LTD. KOLHAPUR

*Annexure -3*

**Appointment of MR. Dnyandev S. Khade as Additional Director-Independent of Abhishek Corporation Limited**

| Sr. No. | Particular | Details |
|---|---|---|
| A. | **Name** | Mr. Dnyandev S. Khade |
| B. | **Reason Viz. Appointment, resignation, removal, death or otherwise** | Mr. Dnyandev S. Khade has been appointed as Additional Director-Independent of the company. |
| C. | **Date of Appointment** | 10th February,2020 |
| D. | **Term of appointment** | The terms of appointment of Additional Director-Independent is as approved by the Board in their meeting held on 10.02.2020.Mr. Dnyandev S. Khade has been appointed as an Additional Director-Independent of the company to hold the office till the date of ensuing Annual General Meeting of the company. |
| E. | **Brief Profile** | Mr. Dnyandev S. Khade is holding Bachelor Degree in science. He is possessing requisite qualification and skills for the said post. He has rich and varied Experience in Finance since 15 Years. |
| F. | **Number of shares held** | Nil |
| G. | **Disclosure of relationship between the directors (in case of appointment of directors)** | Mr. Dnyandev S. Khade is not a related party to any Director or KMP of the company |

ABHISHEK CORPORATION LTD. KOLHAPUR