ABHISHEK CORPORATION

www.abhishekcorporation.com

**Wednesday ,14 August,2019**

**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**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 we are enclosing outcome of Board Meeting held on June 14, 2019 for the Quarter and Financial year ended on 30th June, 2019.

Kindly acknowledge the same

**For Abhishek Corporation Limited**

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

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Dear Sir/Madam,

This is to inform you that as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 the Meeting of Board of Directors of the Company was held Today i.e.14 August ,2019 at 4 p.m.at Gat no.148,Tamgaon ,Kolhapur-Hupari Road ,Kolhapur.416 234 and interalia have approved & adopted Un-audited Financial Results along with Limited Review Report issued by Statutory Auditor of the Company for the quarter ended on 30th June,2019 in accordance with the Indian Accounting Standards (IND AS) as per the companies( Indian Accounting Standard )Rules,2015.

Further please to note that the company has already made necessary arrangements to publish the same in newspaper as required under SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015.

The meeting of Board Of Directors of the company commenced on 4.00 p.m and concluded at 5.20 p.m.

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**

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

## Abhishek Corporation Limited (Undergoing CIRP)

**PART I - Statement of Standalone Unaudited Results for the quarter ended 30/06/2019**

(Rs. In lakhs)

| Sr No. | Particulars | Quarter Ended on | | | Year Ended on |
|---|---|---|---|---|---|
| | | 30/06/2019 (Unaudited) | 31/03/2019 (Audited) | 30/06/2018 (Unaudited) | 31/03/2019 (Audited) |
| 1 | **Revenue From Operations** | | | | |
| | a)Revenue From Operations (Gross) | 373.71 | 377.76 | 480.26 | 1,839.20 |
| | b) Other Operating Income | - | - | - | - |
| 2 | **Other Income** | 10.41 | 17.35 | - | 20.22 |
| 3 | **Total Revenue (1+2)** | **384.12** | **395.11** | **480.26** | **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 | 263.63 | 371.60 | 257.35 | 1,164.68 |
| | e) Finance Cost | 3,400.45 | 3,236.62 | 2,911.25 | 12,388.80 |
| | f) Depreciation & Amortisation Expenses | 488.30 | 730.46 | 500.21 | 2,231.18 |
| | g) Operating and Other Expenses | 81.90 | 95.17 | 177.31 | 575.77 |
| | **Total Expenses (a+b+c+d+e+f+g)** | **4,234.27** | **4,433.85** | **3,846.12** | **16,360.42** |
| 5 | **Profit (loss) before exceptional items and tax (3-4)** | (3,850.15) | (4,038.75) | (3,365.86) | (14,501.00) |
| 6 | **Exceptional Items** | - | - | - | - |
| 7 | **Profit (loss) Before Tax (5-6)** | (3,850.15) | (4,038.75) | (3,365.86) | (14,501.00) |
| 8 | **Tax Expenses :** | | | | |
| | a)Current Tax | - | - | - | - |
| | b)Deferred Tax | - | - | - | - |
| 9 | **Total Tax Expenses** | - | - | - | - |
| 10 | **Net profit (loss) after tax (7-9)** | (3,850.15) | (4,038.75) | (3,365.86) | (14,501.00) |
| 11 | **Other comprehensive income(net of tax)** | | | | |
| | Items that will not be reclassified to profit or loss A/c (Net of Tax) | - | 18.34 | - | 18.34 |
| 12 | **Total Comprehensive Income for the period (net of tax) (10+11)** | (3,850.15) | (4,020.41) | (3,365.86) | (14,482.66) |
| 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 |
| 14 | **Other Equity excluding revaluation reserves** | | | | (84,727.79) |
| 15 | **Earning Per share (EPS)(not annualised)** | | | | |
| | (a) Basic | (24.05) | (25.23) | (21.03) | (90.58) |
| | (b) Diluted | (24.05) | (25.23) | (21.03) | (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 RP to conduct a meeting and approve the financial results) at its meeting held on 14th August, 2019.The Limited review of the same has been carried out by the Statutory Auditors of the Company as per the regulations 33 of SEBI(Listing Obligations & Disclosure Requirements) Regulations,2015

2 Figures has been regrouped/rearranged/reclassifed/reworked wherever necessary.

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

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

ABHISHEK CORPORATION LTD.

**For Abhishek Corporation Ltd.**

**Kolhapur**
**14th August ,2019**

**Anasaheb Mohite**
**Chairman & Managing Director**

**Sameer Kakar**
**Resolution Professional**

SAMEER KAKAR
INSOLVENCY PROFESSIONAL
IBBI/IPA-001/IP-P00218/2017-18/10410

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,**
**Resolution Professional 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 period ended 30th June, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 05 July, 2016. This statement is the responsibility of the Company's Management is approved by Board of Director who are authorised by the Resolution Professional to do so. The preparation of statement in accordance with the recognition and measurement principle laid down in the Indian Accounting Slandered 34"Internal Financial Reporting"(IND AS 34) prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05 July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of signature: Kolhapur.
Date: August 14, 2019.

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

**MORESHWAR DESHPANDE**
**PROPRIETOR**
**M. No. 124163**

# Sameer Kakar

**Chartered Accountant & Insolvency Professional**
**IP Reg No: IBBI/IPA-001/IP-P00218/2017-2018/10418**


July 9, 2019

To,
Key Managerial Persons
Abhishek Corporation Limited
Gat No.148, Tamgaon Kolhapur,
Hupari Road, Taluka Karveer
Dist- Kolhapur 416234

**Sub: Authority to conduct Board Meeting and Annual General Meeting of the Company**

Reg: M/S Abhishek Corporation Limited

Kind Attention: Mr. Annasaheb Mohite and other KMP's

In continuation with our discussion, you are aware that powers of board of directors of the company currently stand suspended. Company has to file with Stock Exchanges board meeting compliance for purpose of financial results for quarter ended 30 June, 2019 and to adopt & approve Notice, Board & Director's report for the financial year 2018-19 and holding Annual General Meeting for the year 2018-19.

Considering the compliance requirements as per Reg. 33 under SEBI (LODR)Regulations, 2015 and Sec. 134, Sec.96 of Companies Act, 2013 and matter incidental to their with I hereby explicitly authorized the Key Managerial Personal and Board of directors to conduct the above said meetings.

Accordingly, a board meeting may be called on the 14th August 2019 and Annual General Meeting may be on 27th September,2019. Issue notice and do all compliances accordingly.

**Thanking you**
**Yours faithfully,**

**Sameer Kakar**
**Resolution Professional**
**For Abhishek Corporation Limited**

SAMEER KAKAR
INSOLVENCY PROFESSIONAL
IBB/IPA-001/IP-P00218/2017-18/10418


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