ABHISHEK CORPORATION

www.abhishekcorporation.com

November 14, 2018

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 November 14, 2018 for the Quarter and half year ended on September 30, 2018.

Kindly acknowledge the same

For Abhishek Corporation Limited

ABHISHEK CORPORATION LTD. KOLHAPUR

Anasaheb R. Mohite
Chairman & Managing Director
(DIN00317676)

Abhishek Corporation Limited
Regd Office : Gat no 148, Tamgaon, Kolhapur-Hupri Road, Tal. Karveer,
Kolhapur - 416 234. INDIA Ph.:+91-231-2676191, Fax: +91-231-2676194
Email : admin@abhishekcorporation.com
CIN : L51491PN1993PLC073706. GSTIN : 27AACCA 0323P1ZR

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Dear Sir/Madam,

Sub: Outcome of Board Meeting

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 November ,2018 at 4 P.M.at Gat no.148,Tamgaon ,Kolhapur-Hupari Road ,Kolhapur.416 234 and interalia considered & approved Un-Audited Financial Results along with Limited Review Report issued by Statutory Auditor of the Company for the quarter and half year ended on 30th September,2018 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.

Board Meeting commenced at 4.00 P M. and concluded at 4.30 P.M.

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

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CIN : L51491PN1993PLC073706. GSTIN : 27AACCA 0323P1ZR

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 and half year ended 30/09/2018

(` in Lakhs)

Sr No.	Particulars	Quarter Ended on			Year to Date ended on		Year Ended on
		09/30/2018 (Unaudited)	06/30/2018 (Unaudited)	09/30/2017 (Unaudited)	09/30/2018 (Unaudited)	09/30/2017 (Unaudited)	3/31/2018 (Unaudited)
1	**Revenue From Operations**						
	a)Revenue From Operations (Gross)	475.41	480.26	398.44	955.67	821.58	1,702.34
	b) Other Operating Income	-	-	0.25	-	3.36	1.02
2	**Other Income**	1.24	-	-	1.24		16.47
3	**Total Revenue (1+2)**	**476.65**	**480.26**	**398.69**	**956.91**	**824.94**	**1,719.83**
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	261.77	257.35	335.23	519.12	563.95	1,171.84
	e) Finace Cost	3,059.40	2,911.25	2,808.05	5,970.65	5,507.44	11,278.69
	f) Depreciation & Amortisation Expenses	500.27	500.21	203.54	1,000.48	502.83	2,879.84
	g) Operating and Other Expenses	150.87	177.31	251.31	328.18	424.99	4,018.44
	Total Expenses (a+b+c+d+e+f+g)	**3,972.32**	**3,846.12**	**3,598.13**	**7,818.43**	**6,999.21**	**19,348.81**
5	**Profit (loss) before exceptional items and tax (3-4)**	(3,495.67)	(3,365.86)	(3,199.44)	(6,861.52)	(6,174.27)	(17,628.98)
6	**Exceptional Items**	-	-		-		
7	**Profit (loss) Before Tax (5-6)**	(3,495.67)	(3,365.86)	(3,199.44)	(6,861.52)	(6,174.27)	(17,628.98)
8	**Tax Expenses :**						
	a)Current Tax	-	-	-	-	-	-
	b)Deferred Tax	-	-	-	-	-	-
9	**Total Tax Expenses**	-	-	-	-	-	-
10	**Net profit (loss) after tax (7-9)**	**(3,495.67)**	**(3,365.86)**	**(3,199.44)**	**(6,861.52)**	**(6,174.27)**	**(17,628.98)**
11	**Other comprehensive income(net of tax)**	**-**	**-**				**18.43**
	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)**	**(3,495.67)**	**(3,365.86)**	**(3,199.44)**	**(6,861.52)**	**(6,174.27)**	**(17,610.55)**
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	**Earning Per share (EPS)(not annualised)**						
	(a) Basic	(21.84)	(21.03)	(19.99)	(42.86)	(38.57)	(110.12)
	(b) Diluted	(21.84)	(21.03)	(19.99)	(42.86)	(38.57)	(110.12)

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 November 2018.The Limited review of the samehas been carried out by the Statutory Auditors of the Company as per the regulations 33 of SEBI(Listing Obligations & Disclosure Requirements) Regulations,2015

2 The CIRP process was initiated on 17th of November 2017 i.e. the mid of the Last year, accordingly the interest has been calculated at the rate of interest considered by the banks/ARC's, while filing their claims.

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

4 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.

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

For Abhishek Corporation Ltd.

Kolhapur
14th Novemebr ,2018

Abhishek Mohite
CFO

Sameer Kakar
Resolution Professional

Abhishek Corporation Limited

PART II- Statement of Assets & Liabilities As At 30/09/2018

(` in Lakhs)

Sr No.	Particulars	30-09-2018 (UnAudited)	31-03-2018 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
a)	Property, Plant and equipment	12,391.54	13,391.37
b)	Capital work-in-progress	212.97	212.97
c)	Investment Property	-	-
d)	Financial Assets		
i)	Investments	3.76	3.76
ii)	Security Deposits	124.01	92.96
ii)	Others	-	-
e)	Deferred tax assets (net)	-	-
f)	Other non-current assets	-	-
	Total non-current assets	**12,732.28**	**13,701.06**
2	**Current assets**		
a)	Inventories	440.79	440.79
b)	Financial Assets	-	-
i)	Trade receivables	291.07	175.48
ii)	Cash and Cash equivalents	118.93	24.95
iii)	Bank Balance other than (ii) above	-	-
iv)	Loans	300.77	301.34
v)	Others	-	-
c)	Current Tax Assets(Net)	-	-
d)	Other current assets	-	7.60
	Total Current assets	**1,151.55**	**950.16**
	Total Assets	**13,883.83**	**14,651.22**
B	**EQUITY AND LIABILITIES**		
	EQUITY		
a)	Equity Share Capital	1,600.85	1,600.85
b)	Other Equity	(77,106.65)	(70,245.13)
	Total Equity	**(75,505.81)**	**(68,644.28)**
	LIABILITIES		
1	**Non- current liabilities**		
a)	Financial Liabilities	-	-
i)	Long-Term borrowings	-	-
ii)	Trade Payables	-	-
ii)	Other Finanacial Liabilities	-	-
b)	Provisions	105.77	105.77
c)	Deferred Tax liabilities (Net)	-	-
d)	Other Non-current liabilities	-	-
	Total non-current Liabilities	**105.77**	**105.77**
2	**Current Liabilities**		
a)	Financial Liabilities		
i)	Short- Term Borrowings	2,862.95	2,862.95
ii)	Trade payables	5,367.80	5,367.76
iii)	Other Financial Liabilities	25,071.52	25,071.52
b)	Other curent Liabilities	55,762.39	49,679.96
c)	Provision	219.21	207.54
d)	Current Tax Liabilities (Net)	-	-
	Total current Liabilities	**89,283.87**	**83,189.73**
	Total equity and Liabilities	**13,883.83**	**14,651.22**

For Abhishek Corporation Ltd.

ABHISHEK CORPORATION LTD. KOLHAPUR

Kolhapur
14th November, 2018

Abhishek Mohite
CFO

Sameer Kakar
Resolution Professional

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 quarter & half year ended September 30, 2018 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated 05 July, 2016. This statement is the responsibility of the Company's Management who are authorised by the Resolution Professional to do so. 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, engagements 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) prescribed under Section 133 of Companies Act 2013, read with relevant rules issued there under 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 as modified by 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: November 14, 2018.

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

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

ACL/IP/CIRP/2018/064

November 02, 2018,

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 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 and half year ended on 30th September 2018. And approve financial Results, Limited Review Report for the financial year 2018-2019.

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

Accordingly, a board meeting may be called on the 14th November 2018. Issue notice accordingly.

Thanking you
Yours faithfully,

Sameer Kakar
Resolution Professional
For Abhishek Corporation Limited

SAMEER KAKAR
INSOLVENCY PROFESSIONAL

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