ABHISHEK CORPORATION

www.abhishekcorporation.com

Thursday, November 14, 2019

Bombay Stock Exchange Limited **Floor I, Rotunda Building, Dalal Street,** **Mumbai 01**	**National Stock Exchange of India Limited** **"Exchange Plaza", Bandra –Kurla Complex,** **Bandra (East),Mumbai 400051**
Kind Attn: Department of Corporate Services	**Kind Attn: Listing Department**
BSE Code: 532831 **FAX No. 022-22723121**	**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, 2019 for the Quarter and half year ended on September 30, 2019.

Kindly acknowledge the same

For Abhishek Corporation Ltd.

Anasaheb R. Mohite
Chairman & Managing Director
(DIN00317676)

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Bandra (East),Mumbai 400051

Kind Attn: Listing Department

NSE Code: ABHISHEK
FAX No. 022-26598120

Dear Sir/Madam,

Sub: Outcome of Board Meeting held today i.e. Thursday, November 14, 2019

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,2019 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,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.

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.

Kindly request to note the same.

For Abhishek Corporation Limited



Anasaheb R. Mohite
Chairman & Managing Director
(DIN00317676)

Abhishek Corporation Limited (Under Liquidation)

PART I - Statement of Standalone Unaudited Results for the quarter and half year ended 30/09/2019

(₹ in Lakhs)

Sr No.	Particulars	Quarter Ended on			Half Year ended on		Year Ended on
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue From Operations	322.76	373.71	475.41	696.48	955.67	1,839.20
	a)Revenue From Operations (Gross)	322.76	373.71	475.41	696.48	955.67	1,839.20
	b) Other Operating Income	0	0	-	-	-	
2	Other Income	2.03	10.41	1.24	12.44	1.24	20.22
3	Total Revenue (1+2)	324.79	384.12	476.65	708.92	956.91	1,859.42
4	Expenses						
	a) Cost of Material Consumed	0	0	-	-	-	-
	b) Purchases of Stock -in - Trade	0	0	-	-	-	-
	c) Changes in inventories of Finished Goods, WIP and stock -in- Trade	0	0	-	-	-	-
	d) Employee Benefits expenses	258.13282	263.63116	261.77	521.76	519.12	1,164.68
	e) Finace Cost	3573.67041	3400.4492	3,059.40	6,974.12	5,970.65	12,388.80
	f) Depreciation & Amortisation Expenses	488.29715	488.29715	500.27	976.59	1,000.48	2,231.18
	g) Operating and Other Expenses	54.865361	81.895819	150.87	136.76	328.18	575.77
	Total Expenses (a+b+c+d+e+f+g)	4,374.97	4,234.27	3,972.32	8,609.24	7,818.43	16,360.42
5	Profit (loss) before exceptional items and tax (3-4)	(4,050.17)	(3,850.15)	(3,495.67)	(7,900.32)	(6,861.52)	(14,501.00)
6	Exceptional Items	-	-	-	-	-	-
7	Profit (loss) Before Tax (5-6)	(4,050.17)	(3,850.15)	(3,495.67)	(7,900.32)	(6,861.52)	(14,501.00)
8	Tax Expenses :						
	a)Current Tax	-	-	-	-	-	-
	b)Deferred Tax	-	-	-	-	-	-
9	Total Tax Expenses	-	-	-	-	-	-
10	Net profit (loss) after tax (7-9)	(4,050.17)	(3,850.15)	(3,495.67)	(7,900.32)	(6,861.52)	(14,501.00)
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)	(4,050.17)	(3,850.15)	(3,495.67)	(7,900.32)	(6,861.52)	(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	1,600.85	1,600.85
14	Other equity excluding revaluation reserve						(84,727.79)
15	Earning Per share (EPS)(not annualised)						
	(a) Basic	(25.30)	(24.05)	(21.84)	(49.35)	(42.86)	(90.58)
	(b) Diluted	(25.30)	(24.05)	(21.84)	(49.35)	(42.86)	(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 14th November 2019.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 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 prescribed 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)

Kolhapur
14th Novemebr ,2019

ABHISHEK CORPORATION ★ KOLHAPUR ★

For Abhishek Corporation Limited

Anasaheb Mohite
Chairman & Managing Director

Kshitiz Gupta
Liquidator

CA KSHITIZ GUPTA ★ Reg. No. IBBI/IPA-002/ IP-N00721/ 2018-19/ 12140 ★ INSOLVENCY PROFESSIONAL

PART II- Statement of Assets & Liabilities As At 30/09/2019

(₹ in Lakhs)

Sr No.	Particulars	30-09-19 (UnAudited)	31-03-19 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
a)	Property, Plant and equipment	10,184.25	11,160.84
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	124.01
iii)	Others		
e)	Deferred tax assets (net)		
f)	Other non-current assets		
	Total non-current assets	**10,524.99**	**11,501.58**
2	**Current assets**		
a)	Inventories	440.79	440.79
b)	Financial Assets		
i)	Trade receivables	578.83	392.48
ii)	Cash and Cash equivalents	20.87	125.84
iii)	Bank Balance other than (ii) above	-	-
iv)	Loans	129.89	272.91
v)	Others	-	-
c)	Current Tax Assets(Net)	-	-
d)	Other current assets	-	9.41
	Total Current assets	**1,170.38**	**1,241.42**
	Total Assets	**11,695.37**	**12,743.00**
B	**EQUITY AND LIABILITIES**		
	EQUITY		
a)	Equity Share Capital	1,600.85	1,600.85
b)	Other Equity	(92,628.12)	(84,727.79)
	Total Equity	**(91,027.27)**	**(83,126.95)**
	LIABILITIES		
1	**Non- current liabilities**		
a)	Financial Liabilities		
i)	Long-Term borrowings	-	-
ii)	Trade Payables	-	-
iii)	Other Financial Liabilities	-	-
b)	Provisions	196.85	148.69
c)	Deferred Tax liabilities (Net)	-	-
d)	Other Non-current liabilities	-	-
	Total non-current Liabilities	**196.85**	**148.69**
2	**Current Liabilities**		
a)	Financial Liabilities		
i)	Short- Term Borrowings	2,862.95	2,862.95
ii)	Trade payables	5,361.23	5,351.04
iii)	Other Financial Liabilities	25,080.10	25,071.52
b)	Other current Liabilities	69,221.51	62,381.09
c)	Provision	-	54.66
d)	Current Tax Liabilities (Net)	-	-
	Total current Liabilities	**102,525.79**	**95,721.27**
	Total equity and Liabilities	**11,695.37**	**12,743.00**

Abhishek Corporation Limited.

Kolhapur
14th November ,2019

Anasaheb Mohite
Chairman &
Managing Director

Kshitiz Gupta
Liquidator

CA KSHITIZ GUPTA
Reg. No. IBBI/IPA-002/IP-N000721/2018-19/12140
INSOLVENCY PROFESSIONAL

PART III- Cash flow Statement for the half year ended 30/09/2019

(` In Lakhs)

Sr No.	Particulars	Half year ended 30-09-19	Half year ended 30-09-18
A	**Cash flow from operating activities**		
	Profit/(Loss) before tax	(7,900.32)	(6,861.52)
	Adjustment for:		
	Depreciation and amortisation expense	976.59	1,000.48
	Financial Cost	6,974.12	5,970.65
	Operating profit before working capital changes	**50.39**	**109.61**
	Adjustment for:		
	(Increase)/Decrease in trade receivables	(186.35)	(115.58)
	(Increase)/Decrease in other current assets	9.41	7.60
	Increase/(Decrease) in trade payables	10.19	0.04
	Increase/(Decrease) in other current liabilities/Provisions	6,833.92	6,094.09
	Cash generated from operations	**6,717.55**	**6,095.75**
	Direct tax paid	-	-
	Net cash from operating activity (A)	**6,717.55**	**6,095.75**
B	**Cash flow from investing activities**		
	(Increase)/Decrease in Deposits	-	(31.05)
	(Increase)/Decrease in Loans and Advances	143.02	0.58
	(Increase)/Decrease in Fixed Assets		(0.65)
	(Increase)/Decrease in Investments	-	
	Net cash from investing activity (B)	**143.02**	**(31.12)**
C	**Cash flow from financing activity**		
	Increase/(Decrease) in Short Term Borrowings	0	-
	Increase/(Decrease) in Long Term Borrowings	0	-
	Increase/(Decrease) in Other Financial Liabilities	8.58	-
	Interest paid	(6,974.12)	(5,970.65)
	Net cash from financiang activity (C)	**(6,965.54)**	**(5,970.65)**
	Net increase/(Decrease)in cash & cash equivalents (A+B+C)	**(104.97)**	**93.98**
	Cash & Cash equivalent at the beginning of the period	**125.84**	24.95
	Cash & Cash equivalent at the end of the period	**20.87**	118.93

For Abhishek Corporation Limited

ABHISHEK CORPORATION KOLHAPUR LTD.

Kolhapur
14th November ,2019

Babasaheb 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 : 14/11/2019

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 & half year ended September 30, 2019,Standalone Unaudited Balance Sheet as at September 30,2019 and statement of cash flows for the six months ended September 30, 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.

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

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

MORESHWAR G. DESHPANDE
CHARTERED ACCOUNTANT

MORESHWAR DESHPANDE
PROPRIETOR
M. No. 124163

CA Kshitiz Gupta
Insolvency Professional

Registration No. : IBBI/IPA-002/IP-N00721/2018-19/12140

ACL/HDFC/LIQ/018

October 24, 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 & Committee 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 2019 and approves financial Results & Limited Review Report for the same.

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 meetings.

Accordingly, a board meeting may be called on the 14th November 2019. Issue notice accordingly.

Thanking you
Yours faithfully,
For Abhishek Corporation Limited

CA KSHITIZ GUPTA * Reg. No. IBBI/IPA-002/IP-N00721/2018-19/12140 * INSOLVENCY PROFESSIONAL

Kshitiz Gupta
Liquidator

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