Friday, August 12, 2011

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

Kind Attn: Department of Corporate Services

BSE Code: 532831
FAX No. 022-22722039/37

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

Kind Attn: Listing Department

NSE Code: ABHISHEK
FAX No. 022-26598237/38

Dear Sir/Madam,

Sub: Audited Financial Results for the Quarter & Year ended on March 31, 2011

Pursuant to clause 41 of Listing Agreement we are enclosing Audited Financial Results for the Quarter & Year Ended March 31, 2011 and Audit Report thereon.

Kindly acknowledge the same.

Thanking You

Yours Faithfully

For Abhishek Corporation Ltd

Anuja S. Mallikar
Company Secretary

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON MARCH 31, 2011 (Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended on March, 31		Year Ended on March 31	
		2011	2010	2011	2010
		Audited	Audited	Audited	Audited
1	(a)Net Sales / Income from operations	639.44	782.03	4,959.83	3,985.71
	(b) Other Operating Income	6.69	31.21	8.45	57.61
	Total	**646.13**	**813.24**	**4,968.28**	**4,043.32**
2	**Expenditure**				
(a)	(Increase) / Decrease in Finished Stock & WIP	2,890.09	(509.77)	2,979.98	(1,260.26)
(b)	Consumption of Raw Materials	111.59	929.64	1,703.95	2,618.90
(c)	Manufacturing expenses	510.84	332.01	2,439.08	1,842.63
(d)	Employees Cost	334.79	139.59	871.17	407.22
(e)	Administrative Expenses	143.41	137.30	344.81	318.88
(f)	Selling Expenses	23.50	7.58	64.68	105.78
(g)	Depreciation	371.14	348.20	1,502.00	1,436.56
(h)	Other Expenditures	22.37	18.13	76.99	75.83
	Total :	**4,407.73**	**1,402.68**	**9,982.66**	**5,545.53**
3	**Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)**	**(3,761.60)**	**(589.45)**	**(5,014.38)**	**(1,502.22)**
4	Other Income	0.05	-	0.05	0.05
5	**Profit/(Loss) before Interest and Exceptional Items (3+4)**	**(3,761.55)**	**(589.45)**	**(5,014.33)**	**(1,502.17)**
6	Interest	9.16	549.13	1,973.86	2,236.89
7	**Profit/(Loss) after Interest but before Exceptional Items (5-6)**	**(3,770.71)**	**(1,138.58)**	**(6,988.19)**	**(3,739.05)**
8	Exceptional Items	(2,842.30)	-		
9	**Profit/(Loss) from activities in ordinary course of business before tax**	**(928.41)**	**(1,138.58)**	**(6,988.19)**	**(3,739.05)**
10	Provision for Taxation:				-
	i) Income Tax	-	-	-	-
	ii) Deferred Tax	-	-	-	-
	iii) Fringe Benefit Tax	-	-	-	-
11	**Profit/(Loss) from activities in ordinary course of business after tax**	**(928.41)**	**(1,138.58)**	**(6,988.19)**	**(3,739.05)**
12	Extra Ordinary Item (Net)	4.01	493.29	4.01	493.29
13	**Net Profit/(Loss) After Extra Ordinary Item**	**(924.40)**	**(645.29)**	**(6,984.18)**	**(3,245.76)**
14	Paid up Equity Share Capital	1,600.85	1,600.85	1,600.85	1,600.85
	(Face Value Rs. 10/-)				
15	**Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year**	-	-	5,890.07	6,103.85
16	**Earning Per Share (EPS) (Basic & Diluted) not Annualised**				
	- Before Extra Ordinary Items	-	-	-	-
	- After Extra Ordinary Items	-	-	-	-
17	**Public Shareholding**				
	- No. of Shares	6,088,045	6,088,045	6,088,045	6,088,045
	- Percentage of Shareholding	38.03%	38.03%	38.03%	38.03%
18	**Promoters and promoter group Shareholding**				
a)	**Pledged/Encumbered**				

-	Number of shares	1,000,000	1,000,000	1,000,000	1,000,000
-	Percentage of shares (as a % of the total	10.08%	10.08%	10.08%	10.08%
	shareholding of promoter and promoter group)				
-	Percentage of shares (as a% of the total share	6.25%	6.25%	6.25%	6.25%
	capital of the company)				
b)	**Non-encumbered**				
-	Number of shares	8,920,417	8,920,417	8,920,417	8,920,417
-	Percentage of shares (as a % of the total	89.92%	89.92%	89.92%	89.92%
	shareholding of promoter and promoter group)				
-	Percentage of shares (as a% of the total share	55.72%	55.72%	55.72%	55.72%
	capital of the company)				

SEGMENTWISE REVENUE RESULTS & CAPITAL EMPLOYED

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended on March, 31		Year Ended on March 31	
		2011	2010	2011	2010
		Audited	Audited	Audited	Audited
A	**Segment Revenue**				
1	Textile	646.13	813.24	4,968.28	4,043.32
2	Construction	-	-	-	-
3	**Total**	**646.13**	**813.24**	**4,968.28**	4,043.32
4	Less : Inter segment revenue	-			
5	**Net Sales/ Income from operation**	646.13	**813.24**	**4,968.28**	4,043.32
B	**Segment Results (Profit and (Loss) before Interest & Tax)**				
1	Textile	(3,759.86)	(589.22)	(5,012.64)	(1,500.16)
2	Construction	(1.69)	(0.23)	(1.69)	(2.00)
3	Total	(3,761.55)	**(589.45)**	**(5,014.33)**	**(1,502.16)**
	Less:				
4	Interest & Financial Charges	9.16	549.13	1,973.86	2,236.89
5	Other un-allocable expenditure		-		
	(net off un-allocable income.)				
6	**Profit/(Loss) Before Tax**	**(3,770.70)**	**(1,138.58)**	**(6,988.19)**	**(3,739.05)**
C	**Capital Employed (Segment Assets - Segment Liabilities)**				
1	Textile	(1,935.53)	4,974.38	(1,935.53)	4,974.38
2	Construction	2,579.43	2,581.12	2,579.43	2,581.12
3	**Total Capital Employed in the company**	**643.90**	**7,555.50**	**643.90**	**7,555.50**

STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lacs)

Particulars	Year Ended on 31-3-2011	Year Ended on 31-3-2010
SHARE HOLDERS FUNDS		
a) Capital	1,600.85	1,600.85
b) Reserves & Surplus	5,890.07	6,103.85
LOANS FUNDS	28,298.07	27,255.79
TOTAL	**35,788.99**	**34,960.49**

FIXED ASSETS	**24,609.61**	**25,890.37**
INVESTMENTS	**3.76**	**3.76**
CURRENT ASSETS, LOANS AND ADVANCES		
a) Inventories	**3,832.48**	**7,669.00**
b) Sundry Debtors	**954.61**	**957.63**
c) Cash & Bank Balances	**115.75**	**157.51**
d) Other currents assets	-	-
e) Loan & Advances	**2,026.73**	**1,507.16**
Less: Current Liabilities & Provisions		
a) Liabilities	**588.46**	**1,069.16**
b) Provisions	2,012.50	304.97
NET CURRENT ASSETS	**4,328.60**	**8,917.17**
MISCELLANEOUS EXPENDITURE (NOT RETURN OFF OR ADJUSED)	**76.61**	**149.19**
PROFIT AND LOSS ACCOUNT	**6,770.41**	-
TOTAL	**35,788.99**	**34,960.49**

Note

1 The above result has been audited by Statutory Auditors of the company, reviewed by Audit Committee and taken on record by the Board of Directors at its meeting held on August 12, 2011

2 The Company has presence in Two segments namely Textile and Construction

3 There is no activities in construction division during the year, however Company is exploring new opportunities for its construction division.

4 At the beginning of the quarter, no complaints were pending from the investors. Five complaints were received & five complaints were resolved no complaints were pending

5 Figures of the previous year / period have been regrouped wherever necessary

6 Extra Ordinary Income includes amount of Fringe Benefit Tax Written-back

7 The depletion in value of stocks is in respect of WIP & Finished goods meant for export market, due to lack of export orders now valued at realizable value in domestic market which is lower than the export market value.

8 As per CDR Package interest is reduced to 9% for term loan and working Capital and 6% for FITL retrospectively from 1.4.2010 which was provided full rate in earlier quarters

For Abhishek Corporation Ltd

Kolhapur
August 12, 2011

Anasaheb R Mohite
Chairman & Managing Director