ABHISHEK CORPORATION

www.abhishekcorporation.com

Tuesday, May 10, 2016.

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: Audited Financial Results for the Quarter & year ended on March 31, 2016 along with Auditor's Report & Form B.

Pursuant to Regulation 33 of SEBI(Listing Obligations & Disclosure Requirements) Regulations 2015 please find enclosed the Audited Financial Results for the Quarter & year ended on March 31, 2016 along with Auditor's Report & Form B.

Kindly acknowledge the same.

Thanking You

Yours Faithfully

For Abhishek Corporation Limited

Anasaheb R Mohite
Chairman & Managing Director

ABHISHEK CORPORATION LTD. KOLHAPUR

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
City Office : 'Shiv-parvati', 17'E' Nagala Park, Kolhapur - 416 003, INDIA Ph.:+91-231-2651364 Email : admin@abhishekcorporation.com
CIN : L51491PN1993PLC073706

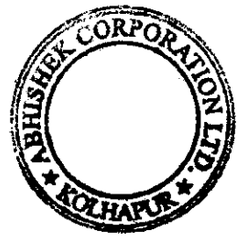
MOHITE GROUP

PART I (in Lakhs)

Statement of Standalone Audited Results for the Year Ended 31/03/2016

(` in Lakhs)

S No.	Particulars	Quarter Ended on			Year ended on	
		31-03-16 (Audited)	31-12-15 (Audited)	31-03-15 (Audited)	31-03-16 (Audited)	31-03-15 (Audited)
	(a)Net sales/income from operations (Net of excise duty)	230.50	171.27	162.02	647.84	1,096.49
	(b)Other operating income	-	-	-	-	-
	Total income from operations (net)	**230.50**	**171.27**	**162.02**	**647.84**	**1,096.49**
2	**Expenses**					
	(a)Cost of materials consumed	57.32	17.55	91.69	318.14	553.26
	(b)Purchases of stock-in-trade	-	-	-	-	-
	(c)Changes in inventories of finished goods, work-in-progress and stock-in-trade	28.61	8.19	(16.84)	10.50	111.62
	(d)Employee benefits expense	98.54	71.28	(15.05)	300.85	271.47
	(e)Depreciation and amortisation expense	307.11	306.78	116.52	1,227.46	1,232.72
	(f)Other expenses	39.00	33.59	450.46	753.36	1,202.11
	Total expenses	**530.58**	**437.39**	**626.77**	**2,610.31**	**3,371.18**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**(300.07)**	**(266.12)**	**(464.75)**	**(1,962.46)**	**(2,274.70)**
4	Other income	8.33	-	15.51	8.76	63.78
5	**Profit ! (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	(291.74)	(266.12)	(449.25)	(1,953.71)	(2,210.91)
6	Finance costs	2,008.98	1,922.98	1,685.82	7,535.13	6,316.10
7	**Profit ! (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)**	(2,300.73)	(2,189.10)	(2,135.07)	(9,488.83)	(8,527.01)
8	Exceptional items	-	-	-	-	-
9	**Profit ! (Loss) from ordinary activities before tax (7 + 8)**	(2,300.73)	(2,189.10)	(2,135.07)	(9,488.83)	(8,527.01)
10	Tax expense	-	-	(125.18)	-	(125.18)
11	**Net Profit ! (Loss) from ordinary activities after tax (9 + 10)**	(2,300.73)	(2,189.10)	(2,009.88)	(9,488.83)	(8,401.83)
12	Extraordinary items (net of tax expense ` ____Lakhs)	-	-	-	-	-
13	**Net Profit ! (Loss) for the period (11 + 12)**	(2,300.73)	(2,189.10)	(2,009.88)	(9,488.83)	(8,401.83)
14	Share of profit / (loss) of associates	-	-	-	-	-
15	**Net Profit ! (Loss) after taxes, minority interest and share of profit ! (loss) of associates (13 + 14 + 15) ***	**(2,300.73)**	**(2,189.10)**	**(2,009.88)**	**(9,488.83)**	**(8,401.83)**
16	Paid-up equity share capital (Face Value of the Share shall be indicated)	1,600.85	1,600.85	1,600.85	1,600.85	1,600.85
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		-	-	-	(32,357.89)
18.i	**Earnings per share (before extraordinary items)**					
	(not annualised):					
	(a)Basic	(14.37)	(13.67)	(12.56)	(59.27)	(52.48)
	(b)Diluted	(14.37)	(13.67)	(12.56)	(59.27)	(52.48)
18.ii	**Earnings per share (after extraordinary items)**					
	(not annualised):					
	(a)Basic	(14.37)	(13.67)	(12.56)	(59.27)	(52.48)
	(b)Diluted	(14.37)	(13.67)	(12.56)	(59.27)	(52.48)
	See Accompanying note to the financial results					



Statement of Assets and Liabilities (Rs. in Lakhs)

S. No	Particulars	Figure as at 31-03-16	Figure as at 31-03-15
I	**Equity and Liabilities**		
1	Shareholders Funds		
	(a) Share Capital	1,600.85	1,600.85
	(b) Reserves and Surplus	(41,846.73)	(32,357.89)
	TOTAL(1)	(40,245.88)	(30,757.05)
2	Non Current Liabilities		
	TOTAL(2)	-	-
3	Current Liabilities		
	(a) Short Term Borrowings	4,796.98	4,865.41
	(b) Trade Payables	5,275.63	6,654.94
	(c) Other Current Liabilities	56,799.44	48,461.88
	(d) Short Term Provisions	279.19	519.20
	TOTAL(3)	67,151.23	60,501.42
	TOTAL(1+2+3)	**26,905.35**	**29,744.38**
II	**Assets**		
1	Non Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	17,311.17	18,528.93
	(ii) Capital Work in Progress	213.12	211.13
	(b) Non Current Investments	3.76	3.76
	(c) Long Term Loans and Advances	-	81.96
	(d) Other Non Current Assets	90.70	-
	TOTAL(1)	17,618.75	18,825.77
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	2,465.03	2,654.48
	(c) Trade Receivables	979.10	3,227.46
	(d) Cash and Cash Equivalents	166.98	158.16
	(e) Short Term Loans and Advances	850.25	884.73
	(f) Other Current Assets	4,825.25	3,993.78
	TOTAL(2)	9,286.61	10,918.60
	TOTAL(1+2)	**26,905.35**	**29,744.38**

Notes

1 The company is engaged in the business of Textile.

2 The above results have been audited by the Statutory Auditor of the company and reviewed by Audit Committee and taken on record by the Board of Directors at its meeting held on May 10, 2016.

3 Figures of the previous period have been regrouped or rearranged wherever necessary.

4 Figures as on 31st March 2016 are the balancing figures between audited figures for the full financial year ended on 31st March 2016 and the published year to date figures upto the third quarter.

Kolhapur
May 10,2016

ABHISHEK CORPORATION LTD. KOLHAPUR

For Abhishek Corporation Limited

Anasaheb Mohite
Chairman & Managing Director

INDEPENDENT AUDITORS' REPORT

To,

The Members of
Abhishek Corporation Limited,

We have, audited the quarterly financial statements of Abhishek Corporation Limited ("the Company"), for the quarter ended on 31st March 2016 and the year to date financial statements for the period from 01st April 2015 to 31st March 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations & Disclosure Requirements)Regulations 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in AS 25 specified u/s 133 of the Companies Act 2013 read with rule 7 of the Companies Accounts (Rules) 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements/results are free from material misstatement. An audit involves examining on test check basis evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by Company's management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial statements and the year to date financial results:-

a) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations & Disclosure Requirements)Regulations 2015. in this regard;

b) give a true and fair view of the net loss and other financial information for the quarter ended on 31st March 2016 as well as the year to date results for the period from 01st April 2015 to 31st March 2016.

Attention is drawn to the fact that the figures for the quarter ended 31st March 2015 as reported in the financial results are the balancing figures between the audited figures in respect of the financial year and the published year to date figures upto the end of third quarter.

For M/S. Shrikant & Co.
Chartered Accountants



Shrikant Shirdhonkar
Proprietor
Membership No. 015703
FRN : 110186

S.R.Shirdhonkar
B.Com.(Hons.) F.C.A.
Chartered Accountant

Place : Kolhapur
Date : 10/05/2016

FORM B (for audit report with modified opinion)

1	Name of the Company:	'Abhishek Corporation Limited'
2	Annual financial statements for the year ended	31st March 2016
3	Type of Audit qualification	Qualified
4	Frequency of qualification	Every Year since financial year 2009-10
5	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	Qualification is with regards to the pending statutory dues, cash losses and pending installment and interest of Secured Loans. Management has given a note in the Directors' report stating that low turnover & lower capacity utilization with higher debt cost. The company is consistently facing liquidity issues.
6	Additional comments from the board/audit committee chair:	Board is taking necessary steps for recovery.
7	To be signed by- ☐ CEO/Managing Director ☐ CFO ☐ Auditor of the company ☐ Audit Committee Chairman	S. R. Shirdhonkar B.Com. (Hons.) F.C.A. Chartered Accountant M/S. SHRIKANT & CO. M. No. 015703 KOLHAPUR CHARTERED ACCOUNTANTS