

Unaudited Financial results for the quarter ended September 30, 2009

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended September 30		Half year ended September 30		Accounting year ended March 31
		2009	2008	2009	2008	2009
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Sales/Income from Operations	46,377.5	36165.3	90517.7	69049.4	152068.1
	Less: Inter Division Transfers	3621.1	3060.3	6407.5	6369.6	12262.3
	Net Sales/Income from Operations	42756.4	33105.0	84110.2	62679.8	139805.8
	Other Operating Income	(34.3)	151.0	381.6	332.9	350.6
	Total Income	42722.1	33256.0	84491.8	63012.7	140156.4
2.	Expenditure					
	(a) (Increase)/decrease in stock in trade and work in progress	(2162.1)	(811.0)	(2771.7)	(1277.9)	818.9
	(b) Consumption of raw materials	22555.7	18887.5	42322.0	34842.7	71056.2
	(c) Purchase of traded goods	-	45.1	-	45.1	45.1
	(d) Employee Cost	4415.0	3286.8	8742.3	6501.0	12853.9
	(e) Manufacturing expenses	6188.7	3592.0	12169.3	7297.0	18225.3
	(f) Depreciation	4387.0	2435.6	8757.6	4757.0	11593.2
	(g) Other expenditure	2801.5	2972.7	5474.8	5809.0	11547.7
	Total Expenditure	38185.8	30408.7	74694.3	57973.9	126140.3
3.	Profit from operations before other income, interest & exceptional items (1-2)	4536.3	2847.3	9797.5	5038.8	14016.1
4.	Other Income/(expenses) (net)	296.4	19.1	1209.1	83.0	444.1
5.	Profit before interest, exchange gain/(loss) & exceptional items (3+4)	4832.7	2866.4	11006.6	5121.8	14460.2
6.	Exchange (gain)/loss (refer note 3)	778.7	5237.8	(1644.8)	8797.0	14407.2
7.	Interest	2740.3	1574.5	5846.7	2989.4	8331.3
8.	Profit after interest and exchange gain/(loss) but before exceptional item (5+6-7)	1313.7	(3945.9)	6804.7	(6664.6)	(8278.3)
9.	Exceptional Item	-	-	-	-	-
10.	Profit/ (Loss) from Ordinary Activities before tax (8-9)	1313.7	(3945.9)	6804.7	(6664.6)	(8278.3)
11.	a) Provision for Taxation	438.0	(1536.5)	2300.0	(2176.0)	(3041.0)
	b) Provision for Taxation for earlier years	185.0	0.5	185.0	0.5	66.5
12.	Net Profit/(loss) from ordinary activities after tax (10-11)	690.7	(2409.9)	4319.7	(4489.1)	(5303.8)

13.	Extraordinary items (net of tax expense)	-	-	-	-	-
14.	Net profit/(loss) for the period (12-13)	690.7	(2409.9)	4319.7	(4489.1)	(5303.8)
15.	Paid-up equity share capital (Face value of Rs 10/- each)	22219.5	19419.5	22219.5	19419.5	22219.5
16.	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)					22414.0
17.	Earnings Per Share (EPS) before and after extraordinary items					
	- Basic (Rs)	0.31	(1.24)	1.94	(2.31)	(2.64)
	- Diluted (Rs)	0.31	(1.24)	1.94	(2.31)	(2.64)
18.	Public Shareholding					
	- Number of shares	81051302	70851302	81051302	70851302	81151302
	- Percentage of shareholding	36.48	36.48	36.48	36.48	36.52
19.	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered	Nil	-	Nil	-	Nil
	- Number of Shares	Nil	-	Nil	-	Nil
	- Percentage of shares (as a % of the total shareholding promoter & promoter group)	Nil	-	Nil	-	Nil
	- Percentage of shares (as a % of the total share capital of the company)					
	b) Non-encumbered					
	- Number of Shares	1,41,143,373	-	1,41,143,373	-	1,41,043,373
	- Percentage of shares (as a % of the total shareholding promoter & promoter group)	100	-	100	-	100
	- Percentage of shares (as a % of the total share capital of the company)	63.52	-	63.52	-	63.48

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In lacs)

Sr. No.	Particulars	Quarter ended September 30		Half year ended September 30		Accounting year ended March 31
		2009	2008	2009	2008	2009
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment Revenue					
	a] Yarn	14197.2	11634.0	27708.2	23318.4	46084.7
	b] Terry Towel	20352.0	19284.6	39529.8	34967.7	75875.1
	c] Paper & Chemicals	11839.5	5281.3	23756.6	10880.5	30468.8
	d] Unallocated	0.4	116.4	6.1	219.4	34.3
	Total	46389.1	36316.3	91000.7	69386.0	152462.9
	Less: Inter Segment Revenue	3667.0	3060.3	6508.9	6373.3	12306.5
	Net sales/Income from Operations	42722.1	33256.0	84491.8	63012.7	140156.4
2.	Segment Results [Profit/(loss) before tax and interest from each segment]					
	a] Yarn	779.1	711.5	1125.2	1005.7	584.1
	b] Terry Towel	3130.5	(3362.6)	9113.2	(4603.4)	(953.5)
	c] Paper & Chemicals	233.0	617.3	2094.3	1464.1	3263.4
	Total * (Refer Note 3)	4142.6	(2033.8)	12332.7	(2133.6)	2894.0
	Less:					
	a) Interest	2740.3	1574.5	5846.7	2989.4	8331.3
	b) Other un-allocable expenditure net off un-allocable Income	88.6	337.6	(318.7)	1541.6	2841.0
	Total Profit /(Loss) before Tax	1313.7	(3945.9)	6804.7	(6664.6)	(8278.3)
3.	Capital Employed (Segment Assets - Segment Liabilities)					
	a] Yarn#	56159.2	45738.8	56159.2	45738.8	61568.0
	b] Terry Towel#	56319.9	49862.8	56319.9	49862.8	50137.4
	c] Paper & Chemicals#	71124.5	70299.2	71124.5	70299.2	72552.2
	d] Unallocated	11532.3	5960.3	11532.3	5960.3	16071.0
	Total	195135.9	171861.1	195135.9	171861.1	200328.6
	# Includes capital work in progress	7716.0	79733.4	7716.0	79733.4	20936.5

Notes

1. The above results have been approved by the Board in its meeting held on October 27, 2009.
2. During the quarter, the Company has granted 39,93,000 options to eligible employees under the Abhishek Employee Stock Options Plan, 2007. These options were granted with an exercise price of Rs. 11.20 per equity shares, being the market price prior to the date of grant i.e July 23, 2009.
3. During the previous years, the Company has hedged its foreign currency exposure by taking various derivative options from various banks having maturity up to January 2013. These derivative options are proprietary products of banks, which do not have a ready market and as such are marked to a model, which is usually bank specific instead of being marked to market. In view of the significant uncertainties associated with the above derivative options whose ultimate outcome depends on the future events, the loss on such derivative options cannot be determined at this stage.
4. During the quarter, provision for taxation includes Deferred Tax Charge of Rs 2485 lacs including Rs. 185 lacs for earlier years.
5. Status of investors Complaints (Nos.): Opening Balance as on 01.07.2009 (Nil); Received during the quarter (7); Disposed off during the quarter (7); Closing balance as on 30.09.2009 (Nil).
6. The previous financial period figures have been regrouped/rearranged wherever necessary to make them comparable.

By Order of the Board
For Abhishek Industries Limited

Place: Ludhiana
Date: October 27, 2009

Sd/-
[Rajinder Gupta]
Managing Director