

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2006

(Rs million)

Sr No	Particulars	ABHISHEK INDUSTRIES LIMITED					CONSOLIDATED
		January to March 2006	January to March 2005	Period ended December 31, 2005	Accounting Year ended March 31, 2006	Accounting period ended March 31, 2005	Accounting year ended March 31, 2006
		3 Months	3 Months	9 months	12 months	15 months	12 months
1.	Sales/Income	2790.2	1922.7	5954.1	8744.3	8038.3	8750.7
	Less: Inter Division Transfers	363.6	268.7	944.3	1307.9	982.1	1307.9
	Net sales/Income	2426.6	1654.0	5009.8	7436.4	7056.2	7442.8
	Other Income	30.8	9.5	60.2	91.0	66.7	94.6
3.	Total Expenditure						
a)	(Increase)/decrease in stock in trade	206.9	129.6	(19.3)	187.6	(118.1)	196.8
b)	Consumption of raw materials	1035.9	603.6	2160.4	3196.3	3202.8	3202.2
c)	Staff cost	216.6	129.2	439.2	655.8	590.2	655.8
d)	Manufacturing expenses	251.4	232.9	823.5	1074.9	1091.8	1074.9
e)	Other expenditure	300.0	254.6	524.6	824.6	892.6	814.9
4.	Interest	76.5	50.5	177.6	254.1	239.9	254.2
5.	Depreciation	165.6	144.9	448.4	614.0	592.4	614.6
6.	Profit before tax (1+2-3-4-5)	204.5	118.2	515.6	720.1	631.3	724.0
7.	Provision for Taxation	29.4	91.7	122.5	151.9	205.2	151.9
8.	Profit after tax (6-7)	175.1	26.5	393.1	568.2	426.1	572.1
9.	Paid-up equity share capital (Face value of Rs 10/- each)	1941.9	1941.9	1941.9	1941.9	1941.9	1941.9
10.	Reserves (excluding revaluation reserves) (as per balance sheet of previous accounting period)	-	-	-	1798.6	1230.4	1798.0
11.	EPS (Face value of Rs 10/- each) - Basic & Diluted (Rs)	0.91	0.13	2.02	2.93	2.19	2.95
12.	Aggregate of Non Promoter Shareholding -No. of Shares -Percentage of Shareholding	70851302 36.48	67451302 34.73	67451302 34.73	70851302 36.48	67451302 34.73	70851302 36.48

## Segment Wise Revenue, Results and Capital employed

(Rs million)

Sr No	Particulars	ABHISHEK INDUSTRIES LIMITED					CONSOLIDATED
		January to March 2006	January to March 2005	Accounting Year ended December 31, 2005	Year ended March 31, 2006	Accounting period ended March 31, 2005	Accounting year ended March 31, 2006
		3 Months	3 Months	9 months	12 months	15 months	12 months
1.	<b>Segment Revenue</b>						
	a) Yarn	656.7	590.7	1851.7	2508.4	2767.1	2508.4
	b) Terry Towel	1864.7	954.1	3019.2	4883.9	3522.4	4890.3
	c) Paper & Chemicals	369.8	352.6	1137.4	1507.2	1800.6	1507.2
	Less: Inter segmental sales	352.9	214.5	957.1	1310.0	991.4	1310.0
	Net Sales/ Income from Operations	2538.3	1682.9	5051.2	7589.5	7098.7	7595.9
2.	<b>Segment Results [Profits before tax and interest from each segment]</b>						
	a) Yarn	62.8	85.3	212.5	275.3	298.1	275.3
	b) Terry Towel	182.0	78.0	310.8	492.8	455.6	483.5
	c) Paper & Chemicals	94.9	102.7	289.3	384.2	254.9	384.2
	Total	339.7	266.0	812.6	1152.3	1008.6	1143.0
	Less:						
	a) Interest	76.5	50.5	177.6	254.1	239.9	254.2
	b) Other un-allocable expenditure net off unallocable income	58.7	97.3	119.4	178.1	137.4	164.8
	Total Profit before tax	204.5	118.2	515.6	720.1	631.3	724.0
3.	<b>Capital Employed (Segment Assets – Segment Liabilities)</b>						
	a) Yarn	3179.8	2244.6	2330.5	3179.8	2244.6	3179.8
	b) Terry Towel	4848.3	4480.0	4876.0	4848.3	4480.0	4850.9
	c) Paper & Chemicals	2496.6	1367.3	1612.2	2496.6	1367.3	2496.6
	Total*	10524.7	8091.9	8818.7	10524.7	8091.9	10527.3
	* Includes capital work in progress	1209.3	483.8	988.5	1209.3	483.8	1209.3

**Notes**

1. During the quarter, the Company has commenced commercial production on a part of its Yarn Spinning Expansion Project (Unit IV). This project comprises of 44160 spindles and shall be fully completed by the end of June, 2006. The Modernisation Project of Paper Division has also been completed during the quarter.
2. The Board has recommended a dividend of 10% on equity shares.
3. The Board has approved the issue of securities by public/private offering in the domestic and/or international markets, in the form of FCCBs/ADR/GDR/Equity Shares or in any other form of securities for an aggregate amount not exceeding USD 60 million or equivalent amount in any currency, subject to approval of shareholders.
4. The Company has utilized the proceeds of preferential allotment of warrants amounting to Rs 66 millions (10% of total warrants amount) towards capital expenditure for its paper expansion cum modernization project.
5. The previous financial period figures have been regrouped/rearranged wherever necessary to make them comparable
6. Status of investors Complaints (Nos.): Opening Balance as on 01.01.2006 (Nil); Received during the quarter (11); Disposed off during the quarter (11); Closing balance as on 31.03.2006 (Nil).
7. The above results have been approved by the Board in its meeting held on May 24, 2006.

By order of the Board  
For Abhishek Industries Limited

Place: New Delhi  
Date: May 24, 2006

[Rajinder Gupta]  
Managing Director