

## Unaudited Financial results for the Quarter ended June 30, 2008

(Rs. Lacs)

Sr. No.	Particulars	Quarter ended June 30		Accounting year ended March 31
		2008	2007	2008
		(Unaudited)	(Unaudited)	(Audited)
1.	Sales/Income from Operations	32,884.1	26,401.2	1,18,666.9
	Less: Inter Division Transfers	3,309.3	4,023.5	13,799.9
	Net Sales/Income from Operations	29,574.8	22,377.7	1,04,867.0
2.	Other Income	245.8	348.5	1,599.6
3.	<b>Total Income (1+2)</b>	<b>29,820.6</b>	<b>22,726.2</b>	<b>1,06,466.6</b>
4.	Expenditure			
	(a) (Increase)/decrease in stock in trade and work in progress	(466.9)	(912.5)	(73.2)
	(b) Consumption of raw materials	15,955.2	11,284.6	53,143.0
	(c) Manufacturing Expenses	3,705.0	3,798.6	15,779.9
	(d) Employees cost	3,214.2	2,678.9	12,303.2
	(e) Depreciation	2,321.4	2,302.2	8,638.1
	(f) Other expenditure	2,836.3	2,221.9	9,850.4
	<b>(g) Total</b>	<b>27,565.2</b>	<b>21,373.7</b>	<b>99,641.4</b>
5.	Interest	1,414.9	1,329.4	4,731.7
6.	<b>Profit /(Loss) before exchange gain/(loss)</b>	<b>840.5</b>	<b>23.1</b>	<b>2,093.5</b>
7.	Exchange gain/(loss) (Refer Note 2)	(3,559.2)	1,405.3	2,717.3
8.	<b>Profit/(Loss) from ordinary activities before tax (3)-(4+5+7)</b>	<b>(2,718.7)</b>	<b>1,428.4</b>	<b>4,810.8</b>
9.	a) Provision for Taxation	(639.5)	363.0	281.0
	b) Provision for Taxation for earlier years	-	205.0	534.6
10.	<b>Net Profit/(Loss) from Ordinary Activities after tax (8-9)</b>	<b>(2,079.2)</b>	<b>860.4</b>	<b>3,995.2</b>
11.	Extraordinary items	-	-	-
12.	<b>Net Profit/(Loss) for the period (10-11)</b>	<b>(2,079.2)</b>	<b>860.4</b>	<b>3,995.2</b>
13.	Paid-up equity share capital (Face value of Rs 10/- each)	19,419.5	19,419.5	19,419.5
14.	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	24,504.8
15.	Earning Per Share (EPS) before extraordinary items			
	- Basic	(1.07)	0.44	2.06
	- Diluted	(1.07)	0.44	2.02
16.	Public Shareholding			
	- Number of shares	7,08,51,302	7,08,51,302	7,08,51,302
	- Percentage of shareholding	36.48	36.48	36.48

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. lacs)

Sr. No.	Particulars	Quarter ended June 30		Accounting year ended March 31
		2008	2007	2008
		(Unaudited)	(Unaudited)	(Audited)
1.	<b>Segment Revenue</b>			
	a] Yarn	11,684.4	10,406.5	43,530.1
	b] Terry Towel	15,683.1	12,256.9	58,522.9
	c] Paper & Chemicals	5,599.2	3,858.8	17,488.1
	d] Unallocated	166.9	228.2	726.6
	<b>Total</b>	<b>33,133.6</b>	<b>26,750.4</b>	<b>1,20,267.7</b>
	Less: Inter Segment Revenue	3,313.0	4,024.2	13,801.1
	<b>Net sales/Income from Operations</b>	<b>29,820.6</b>	<b>22,726.2</b>	<b>1,06,466.6</b>
2.	<b>Segment Results</b> (Profit/(Loss) before tax and interest from each segment)			
	a] Yarn	294.2	1,158.5	3,346.1
	b] Terry Towel	(1,240.8)	1,249.0	5,789.6
	c] Paper & Chemicals	846.8	684.1	2,219.6
	<b>Total* (Refer Note 2)</b>	<b>(99.8) *</b>	<b>3,091.6</b>	<b>11,355.3</b>
	Less:			
	i) Interest	1,414.9	1,329.4	4,731.7
	ii) Other un-allocable expenditure net off un-allocable Income	1204.0	333.8	1,812.8
	<b>Total Profit/(Loss) Before Tax</b>	<b>(2,718.7)</b>	<b>1,428.4</b>	<b>4,810.8</b>
3.	<b>Capital Employed</b> (Segment assets - Segment Liabilities)			
	a] Yarn#	48,462.8	41,543.1	51,225.9
	b] Terry Towel#	50,861.0	49,335.1	51,958.4
	c] Paper & Chemicals#	63,777.1	46,162.6	60,726.5
	d] Unallocated	6,167.7	3,525.3	9,171.5
	<b>Total</b>	<b>1,69,268.6</b>	<b>1,40,566.1</b>	<b>1,73,082.3</b>
	# Includes capital work in progress	7,056.3	38,072.9	63,386.2

## Notes:

1. The above results have been approved by the Board in its meeting held on July 21, 2008.
2. Exchange loss on forward contracts realized and provided during the quarter amounts to Rs 978.9 lacs and Rs 2580.3 lacs respectively.
3. During the previous year, the Company has hedged its foreign currency fluctuation 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 if any, on such derivative options cannot be determined at this stage.
4. Provision for taxation includes Deferred Tax Benefit of Rs 656.0 lacs and Fringe Benefit Tax Charge of Rs 16.5 lacs.
5. Status of investors Complaints (Nos.): Opening Balance as on 01.04.2008 (0); Received during the quarter (4); Disposed off during the quarter (4); Closing balance as on 30.06.2008 (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: July 21, 2008

Sd/-  
[Rajinder Gupta]  
Managing Director

## Limited Review:

The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors. The Limited Review Report for the quarter ended June 30, 2008 does not have any impact on the above Results and Notes in aggregate, except in respect of the matter explained in the Note 3 above.

By Order of the Board  
For Abhishek Industries Limited

Sd/-  
[Rajinder Gupta]  
Managing Director