

Audited Financial results for the quarter and year ended March 31, 2009

(Rs. in Lacs)

Sr. No.	Particulars	QUARTER ENDED		YEAR ENDED		Consolidated
		March 31		March 31		Accounting year ended
		2009	2008	2009	2008	March 31
		3 Months	3 Months	12 Months	12 Months	2009
1.	Sales/Income from Operations	45,864.5	30,716.8	152,068.1	118,666.9	152,068.1
	Less: Inter Division Transfers	2,611.5	2,817.2	12,262.3	13,799.9	12,262.3
	a) Net Sales/Income from Operations	43,253.0	27,899.6	139,805.8	104,867.0	139,805.8
	b) Other operating Income	104.3	138.0	350.6	472.8	375.0
	Total Income	43,357.3	28,037.6	140,156.4	105,339.8	140,180.8
2.	Expenditure					
	(a) (Increase)/decrease in stock in trade and work in progress	2,489.5	269.2	818.9	(73.2)	818.9
	(b) Consumption of raw materials	18,156.0	14,884.1	71,056.2	53,143.0	71,056.2
	(c) Purchase of traded goods	-	-	45.1	-	45.1
	(d) Employee Cost	3,622.2	3,903.9	12,853.9	12,303.2	12,860.1
	(e) Manufacturing Expenses	7,023.8	3,406.2	18,225.3	15,779.9	18,256.6
	(f) Depreciation	3,940.9	2,128.0	11,593.2	8,638.1	11,594.2
	(g) Other expenditure	2,635.3	2,233.9	11,547.7	9,914.5	11,562.7
	Total Expenditure	37,867.7	26,825.3	126,140.3	99,705.5	126,193.8
3.	Profit from operations before other income, interest and exceptional items (1-2)	5,489.6	1,212.3	14,016.1	5,634.3	13,987.0
4.	Other income/(expenses)(net)	126.7	287.2	444.1	1,126.8	445.9
5.	Profit before interest, exchange gain/(loss) and exceptional items (3+4)	5,616.3	1,499.5	14,460.2	6,761.1	14,432.9
6.	Exchange (gain)/loss (refer note 5)	2,942.1	52.0	14,407.2	(2,781.4)	14,407.2
7.	Interest	3,095.9	1,217.4	8,331.3	4,731.7	8,331.5
8.	Profit/(loss) after interest and exchange gain/loss but before exceptional items (5+6-7)	(421.7)	230.1	(8,278.3)	4,810.8	(8,305.8)
9.	Exceptional items	-	-	-	-	-
10.	Profit/(Loss) from Ordinary Activities before tax (8-9)	(421.7)	230.1	(8,278.3)	4,810.8	(8,305.8)
11.	a) Provision for Taxation	(894.0)	(1,026.0)	(3,041.0)	281.0	(3,040.5)
	b) Provision for Taxation for earlier years	66.0	329.6	66.5	534.6	66.5
12.	Net Profit/(Loss) from Ordinary Activities after tax (10-11)	406.3	926.5	(5,303.8)	3,995.2	(5,331.8)

13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit/(loss) for the period (12-13)	406.3	926.5	(5,303.8)	3,995.2	(5,331.8)
15.	Paid-up equity share capital (Face value of Rs 10/- each)	22,219.5	19,419.5	22,219.5	19,419.5	22,219.5
16.	Reserves (excluding Revaluation Reserves as per balance sheet of accounting year)			22,414.0	24,504.8	22,259.2
17.	Earnings Per Share (EPS) before extraordinary items					
	- Basic (Rs)	0.30	0.48	(2.64)	2.06	(2.65)
	- Diluted (Rs)	0.30	0.47	(2.64)	2.02	(2.65)
18.	Public Shareholding					
	- Number of shares	81,151,302	70,851,302	81,151,302	70,851,302	81,151,302
	- Percentage of shareholding	36.52	36.48	36.52	36.48	36.52
19.	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- 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)	Nil	-	Nil	-	Nil
	b) Non-encumbered					
	- Number of Shares	141,043,373	-	141,043,373	-	141,043,373
	- 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)	63.48	-	63.48	-	63.48

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

Sr. No.	Particulars	QUARTER ENDED		YEAR ENDED		(Consolidated)
		March 31		March 31		Accounting year ended March 31
		2009	2008	2009	2008	2009
		3 Months	3 Months	12 Months	12 Months	12 Months
1.	Segment Revenue					
	a] Yarn	11,151.4	11,537.1	46,084.7	43,460.5	46,084.7
	b] Terry Towel	21,769.1	15,057.4	75,875.1	60,925.2	75,892.9
	c] Paper & Chemicals	13,088.2	4,202.2	30,468.8	17,503.8	30,468.8
	d] Unallocated	0.6	6.6	34.3	32.8	40.9
	Total	46,009.3	30,803.3	152,462.9	121,922.3	152,487.3
	Less: Inter Segment Revenue	2,652.0	2,817.7	12,306.5	13,801.1	12,306.5
	Net sales/Income from Operations	43,357.30	27,985.6	140,156.4	108,121.2	140,180.8
2.	Segment Results					
	[Profit/(loss) before tax and interest from each segment]					
	a] Yarn	(482.2)	571.3	584.1	3,346.1	584.1
	b] Terry Towel	2,815.4	912.4	(953.5)	5,789.6	(942.7)
	c] Paper & Chemicals	808.4	568.5	3,263.4	2,219.6	3,263.4
	Total * (Refer note 5)	3,141.6*	2,052.2	2,894.0*	11,355.3	2,904.8*
	Less:					
	a) Interest	3,095.9	1,217.4	8,331.3	4,731.7	8,331.5
	b) Other un-allocable expenditure net off un-allocable income	467.4	604.7	2,841.0	1,812.8	2,879.1
	Total Profit/(loss) before Tax	(421.7)	230.1	(8,278.3)	4,810.8	(8,305.8)
3.	Capital Employed					
	(Segment assets - Segment liabilities)					
	a] Yarn#	61,570.0	51,225.9	61,570.0	51,225.9	61,570.0
	b] Terry Towel#	50,141.9	51,958.4	50,141.9	51,958.4	50,141.9
	c] Paper & Chemicals#	72,603.1	60,726.5	72,603.1	60,726.5	72,603.1
	d] Unallocated	16,014.6	9,171.5	16,014.6	9,171.5	15,861.2
	Total	200,329.6	173,082.3	200,329.6	173,082.3	200,176.2
	# Includes capital work in progress	20,936.5	63,386.2	20,936.5	63,386.2	20,936.5

Notes

1. The above results have been approved by the Board in its meeting held on May 15, 2009.
2. The Company had announced commencement of commercial production of Yarn Unit V at Budni, Madhya Pradesh comprising of 50,400 spindles with the production capacity of 7098 MT of yarn on April 9, 2009. With this commissioning, total capacity of Yarn business of the Company has increased to 1,76,352 Spindles and 1,920 Rotors. The Company has also laid foundation stone for Yarn Unit VI at Budni, Madhya Pradesh for installation of another 50,400 spindles.
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 on such derivative options cannot be determined at this stage.
4. During the quarter, provision for taxation includes Deferred Tax Benefit of Rs 924 lacs and Fringe Benefit Tax Charge of Rs 30 lacs.
5. Exchange loss on forward contracts matured during the quarter amounts to Rs 2942.1 lacs (net).
6. Status of investors Complaints (Nos.): Opening Balance as on 01.01.2009 (Nil); Received during the quarter (Nil); Disposed off during the quarter (Nil); Closing balance as on 31.03.2009 (Nil).
7. 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: New Delhi
Date : May 15, 2009

Sd/-
[Rajinder Gupta]
Managing Director