

Unaudited Financial results for the Quarter ended June 30, 2009

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended June 30		Accounting year ended March 31 2009
		2009	2008	
		(Unaudited)	(Unaudited)	(Audited)
1.	Sales/Income from Operations	44,140.2	32,884.1	1,52,068.1
	Less: Inter Division Transfers	2,786.4	3,309.3	12,262.3
	a) Net Sales/Income from Operations	41,353.8	29,574.8	1,39,805.8
	b) Other operating Income	864.1	122.7	350.6
	Total Income	42,217.9	29,697.5	1,40,156.4
2.	Expenditure			
	(a) (Increase)/decrease in stock in trade and work in progress	(609.6)	(466.9)	818.9
	(b) Consumption of raw materials	19,766.3	15,955.2	71,056.2
	(c) Purchase of traded goods	-	--	45.1
	(d) Employee Cost	4,327.3	3,214.2	12,853.9
	(e) Manufacturing Expenses	5,980.6	3,705.0	18,225.3
	(f) Depreciation	4,370.6	2,321.4	11,593.2
	(g) Other expenditure	2,673.3	2,815.4	11,547.7
	Total Expenditure	36,508.5	27,544.3	1,26,140.3
3.	Profit from operations before other income, interest and exceptional items (1-2)	5,709.4	2,153.2	14,016.1
4.	Other income/(expenses)(net)	464.5	102.2	444.1
5.	Profit before interest, exchange gain/(loss) and exceptional items (3+4)	6,173.9	2,255.4	14,460.2
6.	Exchange (gain)/loss	(2,423.5)	3,559.2	14,407.2
7.	Interest	3,106.4	1,414.9	8,331.3
8.	Profit/(loss) after interest and exchange gain/(loss) but before exceptional items (5-6-7)	5,491.0	(2,718.7)	(8,278.3)
9.	Exceptional items	-	-	-
10.	Profit/(Loss) from Ordinary Activities before tax (8-9)	5,491.0	(2,718.7)	(8,278.3)
11.	a) Provision for Taxation	1,862.0	(639.5)	(3,041.0)
	b) Provision for Taxation for earlier years	-	-	66.5
12.	Net Profit/(Loss) from Ordinary Activities after tax (10-11)	3,629.0	(2,079.2)	(5,303.8)
13.	Extraordinary items (net of tax expense)	-	-	-
14.	Net Profit/(loss) for the period (12-13)	3,629.0	(2,079.2)	(5,303.8)

15.	Paid-up equity share capital (Face value of Rs 10/- each)	22,219.5	19,419.5	22,219.5
16.	Reserves (excluding Revaluation Reserves as per balance sheet of accounting year)			22,414.0
17.	Earnings Per Share (EPS) before extraordinary items			
	- Basic (Rs)	1.63	(1.07)	(2.64)
	- Diluted (Rs)	1.63	(1.07)	(2.64)
18.	Public Shareholding			
	- Number of shares	8,10,51,302	7,08,51,302	8,11,51,302
	- Percentage of shareholding	36.48	36.48	36.52
19.	Promoters and Promoter Group Shareholding			
	a) Pledged/Encumbered			
	- Number of Shares	Nil	-	Nil
	- Percentage of shares (as a % of the total shareholding promoter & promoter group)	Nil	-	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	-	Nil
	b) Non-encumbered			
	- Number of Shares	1,41,143,373	-	1,41,043,373
	- Percentage of shares (as a % of the total shareholding promoter & promoter group)	100	-	100
	- Percentage of shares (as a % of the total share capital of the company)	63.52	-	63.48

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended June 30		Accounting year ended March 31
		2009	2008	2009
		(Unaudited)	(Unaudited)	(Audited)
1.	Segment Revenue			
	a] Yarn	13,511.0	11,684.4	46,084.7
	b] Terry Towel	19,177.8	15,683.3	75,875.1
	c] Paper & Chemicals	11,917.1	5621.3	30,468.8
	d] Unallocated	453.8	21.5	34.3
	Total	45,059.7	33,010.5	152,462.9
	Less: Inter Segment Revenue	2,841.8	3,313.0	12,306.5
	Net sales/Income from Operations	42,217.9	29,697.5	140,156.4
2.	Segment Results			
	[Profit/(loss) before tax and interest from each segment]			
	a] Yarn	346.1	294.2	584.1
	b] Terry Towel	5,982.7	(1,240.6)	(953.5)
	c] Paper & Chemicals	1,861.3	868.9	3,263.4
	Total	8,190.1	(77.5)	2,894.0
	Less:			
a) Interest	3,106.4	1,414.9	8,331.3	
b) Other un-allocable expenditure net off un-allocable income	(407.3)	1,226.3	2,841.0	
	Total Profit/(loss) before Tax	5,491.0	(2,718.7)	(8,278.3)
3.	Capital Employed			
	(Segment assets - Segment liabilities)			
	a] Yarn#	65,980.5	48,462.8	61,568.0
	b] Terry Towel#	54,903.3	50,861.0	50,137.4
	c] Paper & Chemicals#	72,168.3	63,777.1	72,552.2
d] Unallocated	6,710.0	6,167.7	16,071.0	
	Total	199,762.1	1,69,268.6	2,00,328.6
	# Includes capital work in progress	3,881.2	7,056.3	20,936.5

Notes

1. The above results have been approved by the Board in its meeting held on July 23, 2009.
2. During the quarter, the Company has disinvested its entire holding in Abhishek Europe SA, a Subsidiary Company situated at Neuchatel by way of transferring 1000 equity shares. Consequent to this transfer, Abhishek Europe SA ceased to be a Subsidiary Company of Abhishek Industries Limited w.e.f. May 18, 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 1,832 lacs and Fringe Benefit Tax Charge of Rs 30 lacs.
5. Status of investors Complaints (Nos.): Opening Balance as on 01.04.2009 (Nil); Received during the quarter (1); Disposed off during the quarter (1); Closing balance as on 30.06.2009 (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: New Delhi
Date: July 23, 2009

Sd/-
[Rajinder Gupta]
Managing Director