

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2010

(Rs. in Lacs)

| Sr. No. | Particulars | QUARTER ENDED March 31 | | YEAR ENDED March 31 | | Consolidated |
|---------|---|---------------------------|-----------------|------------------------|------------------|---|
| | | 2010 | 2009 | 2010 | 2009 | Accounting year ended March 31 2010 |
| | | Audited | Audited | Audited | Audited | Audited |
| 1. | a) Net Sales/Income from Operations | 50,284.5 | 43,253.0 | 180,336.0 | 139,805.8 | 180,336.0 |
| | b) Other operating Income | (316.9) | 104.3 | 395.3 | 350.6 | 402.2 |
| | Total Income | 49,967.6 | 43,357.3 | 180,731.3 | 140,156.4 | 180,738.2 |
| 2. | Expenditure | | | | | |
| | (a) (Increase)/decrease in stock in trade and work in progress | 556.9 | 2,489.5 | (1,359.0) | 818.9 | (1394.5) |
| | (b) Consumption of raw materials | 25,512.6 | 18,156.0 | 91,131.6 | 71,056.2 | 91,131.6 |
| | (c) Purchase of traded goods | 541.2 | - | 541.2 | 45.1 | 541.2 |
| | (d) Employee Cost | 4,428.2 | 3,622.2 | 18,557.2 | 12,853.9 | 18,561.8 |
| | (e) Manufacturing Expenses | 6,027.8 | 7,023.8 | 24,737.8 | 18,225.3 | 24,774.7 |
| | (f) Depreciation | 4,306.5 | 3,940.9 | 17,443.5 | 11,593.2 | 17,444.5 |
| | (g) Other expenditure | 3,990.6 | 2,635.3 | 12,672.9 | 11,547.7 | 12,707.0 |
| | Total Expenditure | 45,363.8 | 37,867.7 | 163,725.2 | 126,140.3 | 163,766.3 |
| 3. | Profit from operations before other income, interest and exceptional items (1-2) | 4,603.8 | 5,489.6 | 17,006.1 | 14,016.1 | 16,971.9 |
| 4. | Other income | (330.3) | 126.7 | 1,149.3 | 444.1 | 1,170.0 |
| 5. | Profit before interest, exchange (gain)/loss and exceptional items (3+4) | 4,273.5 | 5,616.3 | 18,155.4 | 14,460.2 | 18,141.9 |
| 6. | Exchange (gain)/loss | 22.4 | 2,942.1 | (1,610.3) | 14,407.2 | (1,609.3) |
| 7. | Interest | 1,953.4 | 3,095.9 | 10,461.3 | 8,331.3 | 10,461.3 |
| 8. | Profit/(loss) after interest and exchange (gain)/loss but before exceptional items (5-6-7) | 2,297.7 | (421.7) | 9,304.4 | (8,278.3) | 9,289.9 |
| 9. | Exceptional items | - | - | - | - | - |
| 10. | Profit/(Loss) from Ordinary Activities before tax (8-9) | 2,297.7 | (421.7) | 9,304.4 | (8,278.3) | 9,289.9 |
| 11. | a) Provision for Taxation | 1,064.0 | (894.0) | 3,364.0 | (3,041.0) | 3,364.0 |
| | b) Provision for Taxation for earlier years | - | 66.0 | 294.1 | 66.5 | 294.3 |
| 12. | Net Profit/(Loss) from Ordinary Activities after tax (10-11) | 1,233.7 | 406.3 | 5,646.3 | (5,303.8) | 5,631.6 |
| 13. | Extraordinary items (net of tax expense) | - | - | - | - | - |
| 14. | Net Profit/(loss) for the period (12-13) | 1,233.7 | 406.3 | 5,646.3 | (5,303.8) | 5,631.6 |

| | | | | | | |
|-----|--|-------------|-------------|-------------|-------------|-------------|
| 15. | Paid-up equity share capital (Face value of Rs 10/- each) | 22,219.5 | 22,219.5 | 22,219.5 | 22,219.5 | 22,219.5 |
| 16. | Reserves (excluding Revaluation Reserves as per balance sheet of accounting year) | | | 28,059.5 | 22,414.0 | 27,889.9 |
| 17. | Earnings Per Share (EPS) before extraordinary items | | | | | |
| | - Basic (Rs) | 0.55 | 0.30 | 2.54 | (2.64) | 2.53 |
| | - Diluted (Rs) | 0.54 | 0.30 | 2.53 | (2.64) | 2.52 |
| 18. | Public Shareholding | | | | | |
| | - Number of shares | 81,051,302 | 81,151,302 | 81,051,302 | 81,151,302 | 81,051,302 |
| | - Percentage of shareholding | 36.48 | 36.52 | 36.48 | 36.52 | 36.48 |
| 19. | Promoters and Promoter Group Shareholding | | | | | |
| | a) Pledged/Encumbered | | | | | |
| | - Number of Shares | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total shareholding of the promoter & promoter group) | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total share capital of the company) | Nil | Nil | Nil | Nil | Nil |
| | b) Non-encumbered | | | | | |
| | - Number of Shares | 141,143,373 | 141,043,373 | 141,143,373 | 141,043,373 | 141,143,373 |
| | - Percentage of shares (as a % of the total shareholding of the promoter & promoter group) | 100 | 100 | 100 | 100 | 100 |
| | - Percentage of shares (as a % of the total share capital of the company) | 63.52 | 63.48 | 63.52 | 63.48 | 63.52 |

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

| Sr. No. | Particulars | QUARTER ENDED March 31 | | YEAR ENDED March 31 | | Consolidated |
|---------|--|---------------------------|-----------|------------------------|-----------|---|
| | | 2010 | 2009 | 2010 | 2009 | Accounting year ended March 31 2010 |
| | | Audited | Audited | Audited | Audited | Audited |
| 1. | Segment Revenue | | | | | |
| | a] Yarn | 17,543.1 | 11,151.4 | 61,870.7 | 46,084.7 | 61,870.7 |
| | b] Terry Towel | 23,885.9 | 21,769.1 | 84,825.8 | 75,875.1 | 84,825.8 |
| | c] Paper & Chemicals | 13,501.9 | 13,088.2 | 49,517.3 | 30,468.8 | 49,517.3 |
| | d] Unallocated | 0.5 | 0.6 | 7.6 | 34.3 | 14.5 |
| | Total | 54,931.4 | 46,009.3 | 196,221.4 | 152,462.9 | 196,228.3 |
| | Less: Inter Segment Revenue | 4,963.8 | 2,652.0 | 15,490.1 | 12,306.5 | 15,490.1 |
| | Net sales/Income from Operations | 49,967.6 | 43,357.3 | 180,731.3 | 140,156.4 | 180,738.2 |
| 2. | Segment Results [Profit/(loss) before tax and interest from each segment] | | | | | |
| | a] Yarn | 1,576.4 | (482.2) | 3,622.2 | 584.1 | 3,622.2 |
| | b] Terry Towel | 3,044.4 | 2,815.4 | 15,044.6 | (953.5) | 15,042.6 |
| | c] Paper & Chemicals | 598.4 | 808.4 | 2,127.5 | 3,263.4 | 2,127.5 |
| | Total | 5,219.2 | 3,141.6 | 20,794.3 | 2,894.0 | 20,792.3 |
| | Less: | | | | | |
| | a) Interest | 1,953.4 | 3,095.9 | 10,461.3 | 8,331.3 | 10,461.3 |
| | b) Other un-allocable expenditure net off un-allocable income | 968.1 | 467.4 | 1,028.6 | 2,841.0 | 1,041.1 |
| | Total Profit/(loss) before Tax | 2,297.7 | (421.7) | 9,304.4 | (8,278.3) | 9,289.9 |
| 3. | Capital Employed (Segment assets - Segment liabilities) | | | | | |
| | a] Yarn# | 88,379.2 | 61,570.0 | 88,379.2 | 61,570.0 | 88,379.2 |
| | b] Terry Towel# | 56,384.5 | 50,141.9 | 56,384.5 | 50,141.9 | 56,384.7 |
| | c] Paper & Chemicals# | 67,616.4 | 72,603.1 | 67,616.4 | 72,603.1 | 67,616.4 |
| | d] Unallocated | 9,005.7 | 16,014.6 | 9,005.7 | 16,014.6 | 9,036.3 |
| | Total | 221,385.8 | 200,329.6 | 221,385.8 | 200,329.6 | 221,416.6 |
| | # Includes capital work in progress | 17,594.6 | 20,936.5 | 17,594.6 | 20,936.5 | 17,594.6 |

Statement of Assets and Liabilities

(Rs. in Lacs)

| Particulars | As at | |
|--|------------|------------|
| | 31.03.2010 | 31.03.2009 |
| | Audited | Audited |
| Shareholders Fund: | | |
| (a) Capital | 22,219.5 | 22,219.5 |
| (a) Reserves and Surplus | 28,059.5 | 22,413.0 |
| Loan Funds | 171,106.6 | 155,689.7 |
| Deferred Tax Liability | 6,838.6 | 3,289.6 |
| | | |
| Fixed Assets | 171,805.4 | 168,105.5 |
| Investments | 3,570.3 | 11,870.6 |
| Current Assets, Loans and Advances | | |
| (a) Inventories | 39,868.7 | 21,099.1 |
| (b) Sundry Debtors | 9,273.0 | 6,020.3 |
| (c) Cash and Bank balances | 2,660.3 | 2,011.4 |
| (d) Other current assets | - | - |
| (e) Loans and Advances | 19,059.1 | 18,851.2 |
| Total Current Assets | 70,861.1 | 47,982.0 |
| Less: Current Liabilities and Provisions | | |
| (a) Liabilities | 16,856.6 | 23,421.6 |
| (b) Provisions | 1,156.0 | 924.7 |
| Total Current Liabilities | 18,012.6 | 24,346.3 |
| Net Current Assets | 52,848.5 | 23,635.7 |

Notes

1. The above results have been reviewed by the Audit Committee and approved by the Board in its meeting held on May 3, 2010.
2. The Company has commenced the commercial production on expanded capacity of Yarn at Budni, Madhya Pradesh on April 14, 2010. The Yarn spinning project at Budni was implemented in a phased manner and with commissioning of Yarn Unit - VI, a total of 98,496 spindles have become operational at Budni location. After completion of this yarn spinning project, the total yarn spinning capacity of the Company has become 2,24,448 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 of Rs 1064 lacs.
5. Status of investors Complaints (Nos.): Opening Balance as on 01.01.2010 (Nil); Received during the quarter (4); Disposed off during the quarter (4); Closing balance as on 31.03.2010 (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 : May 3, 2010

Sd/-
[Rajinder Gupta]
Managing Director