



ABHISHEK CORPORATION

www.abhishekkorporation.com

Monday, December 11, 2017.

Bombay Stock Exchange Limited
Floor I, Rotunda Building, Dalal Street,
Mumbai 01
Kind Attn: Department of Corporate Services
BSE Code: 532831
FAX No. 022-22723121

National Stock Exchange of India Limited
"Exchange Plaza", Bandra -Kurla Complex,
Bandra (East), Mumbai 400051
Kind Attn: Listing Department
NSE Code: ABHISHEK
FAX No. 022-26598120

Dear Sir/Madam,

Sub: Un-audited Financial Results for the Quarter & half year ended on September 30, 2017 along with Limited Review Report /Outcome.

This is to inform you that as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 the Meeting of Board of Directors and Key Managerial Personnel of the Company was held Today i.e. 11 December, 2017 at 4 P.M. at Gat no.148, Tamgaon, Kolhapur-Hupari Road, Kolhapur. 416 234 and interalia considered & approved Un-Audited Financial Results along with Limited Review Report issued by Statutory Auditor of the Company for the Quarter and half year ended on September 30, 2017.

The approved Un-audited Financial Results for the Quarter and half year ended on September 30, 2017 along with Limited Review Report under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 are enclosed herewith.

In continuation to our letter dated November 23, 2017, this is to inform you, these un-audited Financial Results for the quarter ended September 30, 2017 are pertaining to the period before commencement of the CIRP and appointment of Interim Resolution Professional for the Company. Interim Resolution Professional has given an authority to Key Managerial Personnel and Board of Directors to conduct the said meeting and to approve the Financial Results of the Company as reviewed by Audit Committee & the Statutory Auditor of the Company by letter dated December 09, 2017.

The letter dated December 09, 2017 of Interim Resolution Professional for the Company is enclosed herewith.

Further please to note that the Company has already made necessary arrangement to publish the same in newspaper as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The meeting of Board of Directors, Key managerial personnel and Statutory Auditor of the Company commenced on 4:00 pm and concluded at 7.00 pm.

Abhishek Corporation Limited
Regd Office : Gat no 148, Tamgaon, Kolhapur-Hupari Road, Tal. Karveer,
Kolhapur - 416 234, INDIA Ph.: +91-231-2676191, Fax: +91-231-2676194

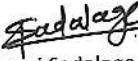
Email : admin@abhishekkorporation.com
CIN : L51491PN1993PLC073706. GSTIN : 27AACCA 0323P1ZR

This may please be treated as compliance made under Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

The above is for your information and record.

Thanking You

Yours Faithfully
For Abhishek Corporation Limited


Sawani Sadalage

Company Secretary & Compliance Officer



Abhishek Corporation Limited

Statement of Standalone Unaudited Results for the quarter & half year ended 30/09/2017

(in Lakhs)

S No.	Particulars	Quarter Ended on			Year to Date ended on	
		9/30/2017 (Unaudited)	6/30/2017 (Unaudited)	9/30/2016 (Unaudited)	9/30/2017 (Unaudited)	9/30/2016 (Unaudited)
	(a)Net sales/income from operations (Net of excise duty)	398.44	423.13	206.26	821.58	445.17
	(b)Other operating income	0.25	3.11	0.04	3.36	5.15
	Total income from operations (net)	398.69	426.24	206.30	824.93	450.32
2	Expenses					
	(a)Cost of materials consumed	-	-	-	-	-
	(b)Purchases of stock-in-trade	-	-	-	-	-
	(c)Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d)Employee benefits expense	335.23	228.72	87.52	563.95	169.52
	(e) Finance costs	2,808.05	2,699.39	2,189.19	5,507.44	4,286.79
	(f)Depreciation and amortisation expense	203.54	299.29	292.70	502.83	584.22
	(g) Operating Expenses	142.79	131.02	59.19	273.81	96.43
	(h)Other expenses	108.52	42.66	24.68	151.18	47.87
	Total expenses	3,598.14	3,401.08	2,653.28	6,999.21	5,184.83
3	Profit / (Loss) before exceptional items	(3,199.44)	(2,974.84)	(2,446.98)	(6,174.28)	(4,734.51)
4	Exceptional items		-	-		-
5	Profit / (Loss) before Tax	(3,199.44)	(2,974.84)	(2,446.98)	(6,174.28)	(4,734.51)
6	Tax Expenses					
	(a) Current Tax		-	-		-
	(b) Deferred Tax		-	-		-
7	Profit / (Loss) after tax from continuing operations	(3,199.44)	(2,974.84)	(2,446.98)	(6,174.28)	(4,734.51)
8	Profit / (Loss) Before tax from discontinuing operations	(3,199.44)	(2,974.84)	(2,446.98)	(6,174.28)	(4,734.51)
9	Tax expense from discontinuing operations		-	-		-
10	Profit / (Loss) after tax from discontinuing operations	(3,199.44)	(2,974.84)	(2,446.98)	(6,174.28)	(4,734.51)
11	Profit / (Loss) for the period (7+10)	(3,199.44)	(2,974.84)	(2,446.98)	(6,174.28)	(4,734.51)
12	Other comprehensive income (net tax)					-
13	Other comprehensive income after tax (11+12)	(3,199.44)	(2,974.84)	(2,446.98)	(6,174.28)	(4,734.51)
14	Paid-up equity share capital (face value Rs. 10 per share)	1,600.85	1,600.85	1,600.85	1,600.85	1,600.85
15	Earnings per share (not annualised):					
	(a)Basic	(19.99)	(18.58)	(15.29)	(38.57)	(29.57)
	(b)Diluted	(19.99)	(18.58)	(15.29)	(38.57)	(29.57)

On 17-11-2017 The National Company Law Tribunal (NCLT), Mumbai had admitted the petition for initiating for corporate insolvency resolution (CIR) process under the Insolvency & Bankruptcy Code 2016 (IBC) vide its order dated 17-11-2017 & appointed Mr. Sandeep Singhal as the Interim Resolution Professional (IRP) in terms of the IBC.

2 Company operates in single business segment "textile" (as per Ind AS 108- "Segment Reporting")

The above results are reviewed by the audit committee and approved by the Board of Directors at its meeting held on 11th December 2017. The limited review of the same has been carried out by the statutory Auditors of the Company, as per the regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) rules, 2015 (Ind AS) as prescribed under section 133 of the Companies Act 2013 read with the relevant rules and circulars issued thereunder.

4 The statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016

Abhishek Corporation Limited

Statement of Standalone Unaudited Results for the quarter & half year ended 30/09/2017

The reconciliation of net profit reported for the quarter and half year ended September 30,2016 in accordance with previous Indian

6 GAAP to total comprehensive income in accordance with Inds AS is given below:

Description	Quarter ended on 30.09.16	Quarter ended on 30.06.16	Half year ended on 30.09.16
Net profit (loss) as per previous Indian GAAP	(2,446.98)	(2,284.13)	(4,731.11)
Adjustment of prior period expenses	0	0.35	0.35
Adjustment on treatment of other provisions	0	-3.76	(3.76)
Net profit (loss) for the period under IND-AS	(2,446.98)	(2,287.54)	(4,734.52)
Net Gain(Loss) on financial assets and liability fair valued through Other Comprehensive Income	-	-	-

The Ind AS compliant corresponding figures for the quarter and half year ended September 30,2016 has not been subjected to

7 review,however the companies management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

Kolhapur
December 11, 2017

For Abhishek Corporation Limited


Anasaheb Mohite
Chairman & Managing Director



Abhishek Corporation Ltd
Statement of Assets & Liabilities as at 30th September, 2017

(INR In Lacs)

Sr.No.	Particulars	As at 30.09.2017
		Unaudited
A	Assets	
1	Non -Current Assets	
	a) Property, Plant & Equipments	15,655.08
	b) Capital Work - in- Progress	212.97
	c) Investment Property	-
	d) Financial Assets	
	i) Investment	3.76
	ii) Loans	93.26
	iii) Others	
	e) Non-Current tax assets (net)	
	f) Other non Current assets	
	Total Non Current Assets	15,965.07
2	Current Assets	
	a) Inventories	2,398.73
	b) Financial Assets	
	i) Trade Receivables	892.04
	ii) Cash and cash equivalents	27.62
	iii) Bank balance other than (ii) above	158.79
	iv) Loans	-
	v) Others	1,329.36
	c) Other Current Assets	4,816.92
	Total Current Assets	9,623.46
	TOTAL ASSETS	25,588.53
B	EQUITY AND LIABILITIES	
1	Equity	
	a) Equity share capital	1,600.85
	b) Other Equity	(58,794.96)
	Total Equity	(57,194.11)
	Liabilities	
2	Non-Current Liabilities	
	a) Financial Liabilities	
	i) Borrowings	-
	ii) Trade Payables	-
	iii) Other Financial Liabilities	-
	b) Provisions	
	c) Deffered Tax Liabilities (Net)	
	d) Other Non-Current Liabilities	
	Total Non-Current Liabilities	
3	Current Liabilities	
	a) Financial Liabilities	
	i) Borrowings	28,438.96
	ii) Trade Payables	5,337.24
	iii) Other Financial Liabilities	48,385.52
	b) Other Current Liabilities	349.31
	c) Provisions	271.61
	d) Current Tax Liabilities (Net)	
	Total Current Liabilities	82,782.64
	Total Equity & Liabilities	25,588.53

Place: Kolhapur
Date: 11th December 2017

For Abhishek Corporation Limited

Anasaheb Mohite
Chairman & Managing Director



Moreshwar G. Deshpande

M.Com.F.C.A.

Chartered Accountant

F-2, Mayureshwar Appt., City Highschool Road, Gaonbhag, Sangli. 416 416 Mobile : 9881589868

Ref "

Date :

Limited Review Report

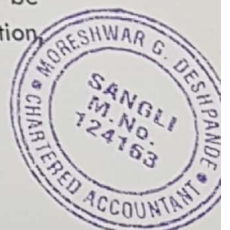
To,
Board of Director & Interim Resolution Professional
Abhishek Corporation Ltd

We have reviewed the accompanying statement of Unaudited Financial Results of Abhishek Corporation Limited Gat No.148 Tamgaon, Kolhapur-Hupari Road, Kolhapur 416 234 for the quarter and half year ended September 30, 2017 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated 05 July, 2016. Attention is drawn to the fact that the figures for the corresponding quarter & Half Year ended 30th September, 2016 including the reconciliation of profit/Loss under Ind AS of the corresponding quarter and half year with profit/loss reported under previous GAAP, as reported in these financial results have been approved by the company's Board of Directors but have not been subjected to review. This statement is the responsibility of the Company's Management and has been approved by the Interim Resolution Professional. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the independent Auditors of the entity, engagements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Hon'ble National company law tribunal (NCLT), Mumbai bench, admitted the Corporate Insolvency Resolution Process (CIRP) application filed by Operational Creditor Shri Karveer Nivasini Mahalaxmi Ispact Pvt. Ltd. (the Company) and appointed an Interim Resolution Professional (IRP) in terms of the Insolvency & Bankruptcy Code 2016 (the Code) to manage the affairs of the company as per the Provisions of the code. The IRP has specifically authorised the board of directors to approve the said results.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian accounting standards (IND AS) prescribed under Section 133 of Companies Act 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation



Moreshwar G. Deshpande

M.Com.F.C.A.

Chartered Accountant

F-2, Mayureshwar Appt., City Highschool Road, Gaonbhag, Sangli. 416 416 Mobile : 9881589868

Ref "

Date :

2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05 July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of signature: Kolhapur.
Date: December 11, 2017.



MORESHWAR G. DESHPANDE
CHARTERED ACCOUNTANT

M. Deshpande

MORESHWAR DESHPANDE
PROPRIETOR
M. No. 124163

Sandeep Singhal

Chartered Accountant & Insolvency Professional

IP Reg No: IBBI/IPA-001/IP-P00519/2017-2018/10920

ACL/IP/CIRP/2016-17/045

December 09, 2017

To
Key Managerial Persons
Abhishek Corporation Ltd.
Gat No 148, Tamagaon Kolhapur,
Hupari Road, Taluka Karveer
Dist Kolhapur 416234

Sub: Authority to conduct Board Meeting and approve the financial results for the quarter ending on 30th September 2017

Reg: M/s Abhishek Corporation Limited

Kind Attention: Mr. Annasaheb Mohite and other KMP's

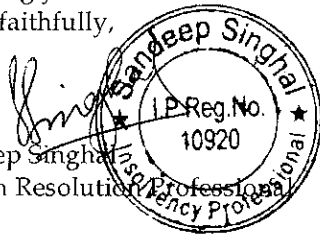
Dear Sir,

In continuation to our previous letters and various ongoing discussions, you are aware that the powers of the board of directors of the company currently stand suspended. Since the company being a listed company on BSE and NSE thus have to approve and publish their quarterly financial results in a prescribed format within a prescribed time limit. Accordingly, a board meeting was called on the 11th of December 2017 vide a notice issued on the 21st of November 2017 which was also intimated to BSE and NSE on the same date. It may be noted that these un-audited financial results is for the quarter ended 30th September 2017 are pertaining to the period before commencement of the CIRP and appointment of IRP for the company and that the said notice has been issued before the charge been taken over by Interim Resolution Professional.

Considering the compliance requirement under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, we hereby explicitly authorize the Key Managerial Personal and Board of Directors to conduct the above said meeting and to approve the financial results of the company as reviewed by the Audit committee and the statutory auditor of the company. The approval hereby granted to the board is restricted to the quarterly and half yearly financial results for the period ending on September 2017.

Thanking you
Yours faithfully,

Sandeep Singhal
Interim Resolution Professional



Address: 313/314, GiriShikhar, Plot No. 88-91, Opposite Goenka Hall, J B Nagar, Andheri(east), Mumbai 400059

Email Id: sandeepsinghal@hotmail.com, Mobile No: 9820060027