



ABHISHEK CORPORATION

www.abhishekccorporation.com



Monday, November 14, 2016.

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: Revised /corrected Audited Financial Results for the Quarter ended on March 31, 2016

Pursuant to provision Listing Agreement we are enclosing Revised/corrected Audited Financial Results for the Quarter ended on March 31, 2016.

There has been a calculation error while arriving at the balancing figures for fourth quarter. The opening stock of stores and spares for the quarter was inadvertently taken as the closing stock for that quarter. However, for the year ending figures the same was correctly considered and hence the year end figures were reported correctly while the balancing figures for the forth quarter suffered from the calculation error. Thereby the losses of the forth quarter were underreported by Rs. 19,48,376/-. However, the year end figures were correctly reported and considering the loss of Rs. 94,88,83,302/-, the incorrect reporting of Rs. 19,48,376/- in forth quarter went unnoticed.

It was a calculation error inadvertently occurred. However yearly results are correctly disclosed and the amount of error is meager.

Abhishek Corporation Limited
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CIN : L51491PN1993PLC073706



MOHITE GROUP

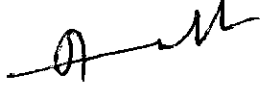
The copy of Revised/corrected Financial Results have been enclosed

Kindly acknowledge the same.

Thanking You

Yours Faithfully

For Abhishek Corporation Limited



Anasaheb R Mohite
Chairman & Managing Director



Abhishek Corporation Limited

Statement of Standalone Audited Results for the Quarter & Year Ended on 31/03/2016

(in Lakhs)

Sr No.	Particulars	Quarter Ended on			Year ended on	
		3/31/2016	12/31/2015	3/31/2015	3/31/2016	3/31/2015
	(a)Net sales/income from operations (Net of excise duty)	230.50	171.27	162.02	647.84	1,096.49
	(b)Other operating income	-	-	-	-	-
1	Total income from operations (net)	230.50	171.27	162.02	647.84	1,096.49
2	Expenses					
	(a)Cost of materials consumed	57.32	17.55	91.69	318.14	553.26
	(b)Purchases of stock-in-trade	-	-	-	-	-
	(c)Changes in inventories of finished goods, work-in-progress and stock-in-trade	28.61	8.19	(16.84)	10.50	111.62
	(d)Employee benefits expense	98.54	71.28	(15.05)	300.85	271.47
	(e)Depreciation and amortisation expense	307.11	306.78	116.52	1,227.46	1,232.72
	(f)Other expenses	58.48	33.59	450.46	753.36	1,202.11
	Total expenses	550.06	437.39	626.77	2,610.31	3,371.18
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(319.56)	(266.12)	(464.75)	(1,962.46)	(2,274.70)
4	Other income	8.33	-	15.51	8.76	63.78
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(311.23)	(266.12)	(449.25)	(1,953.71)	(2,210.91)
6	Finance costs	2,008.98	1,922.98	1,685.82	7,535.13	6,316.10
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(2,320.21)	(2,189.10)	(2,135.07)	(9,488.83)	(8,527.01)
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(2,320.21)	(2,189.10)	(2,135.07)	(9,488.83)	(8,527.01)
10	Tax expense	-	-	(125.18)	-	(125.18)
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(2,320.21)	(2,189.10)	(2,009.88)	(9,488.83)	(8,401.83)
12	Extraordinary items (net of tax expense ` ____ Lakhs)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(2,320.21)	(2,189.10)	(2,009.88)	(9,488.83)	(8,401.83)
14	Share of profit / (loss) of associates	-	-	-	-	-
15	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(2,320.21)	(2,189.10)	(2,009.88)	(9,488.83)	(8,401.83)
16	Paid-up equity share capital (Face Value of the Share shall be indicated)	1,600.85	1,600.85	1,600.85	1,600.85	1,600.85
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	(32,357.89)
18.i	Earnings per share (before extraordinary items) (not annualised):					
	(a)Basic	(14.49)	(13.67)	(12.56)	(59.27)	(52.48)
	(b)Diluted	(14.49)	(13.67)	(12.56)	(59.27)	(52.48)
18.ii	Earnings per share (after extraordinary items) (not annualised):					
	(a)Basic	(14.49)	(13.67)	(12.56)	(59.27)	(52.48)
	(b)Diluted	(14.49)	(13.67)	(12.56)	(59.27)	(52.48)
	See Accompanying note to the financial results					

Abhishek Corporation Limited
Statement of Assets and Liabilities

(Rs. in Lakhs)


S. No.	Particulars	Figure as at	
		3/31/2016	3/31/2015
I	Equity and Liabilities		
1	Shareholders Funds		
	(a) Share Capital	1,600.85	1,600.85
	(b) Reserves and Surplus	(41,846.73)	(32,357.89)
	TOTAL(1)	(40,245.88)	(30,757.05)
2	Non Current Liabilities		
	TOTAL(2)	-	-
3	Current Liabilities		
	(a) Short Term Borrowings	4,796.98	4,865.41
	(b) Trade Payables	5,275.63	6,654.94
	(c) Other Current Liabilities	56,799.44	48,461.88
	(d) Short Term Provisions	279.19	519.20
	TOTAL(3)	67,151.23	60,501.42
	TOTAL(1+2+3)	26,905.35	29,744.38
II	Assets		
1	Non Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	17,311.17	18,528.93
	(ii) Capital Work in Progress	213.12	211.13
	(b) Non Current Investments	3.76	3.76
	(c) Long Term Loans and Advances	90.70	81.96
	(d) Other Non Current Assets	-	-
	TOTAL(1)	17,618.75	18,825.77
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	2,465.03	2,654.48
	(c) Trade Receivables	979.10	3,227.46
	(d) Cash and Cash Equivalents	166.98	158.16
	(e) Short Term Loans and Advances	850.25	884.73
	(f) Other Current Assets	4,825.25	3,993.78
	TOTAL(2)	9,286.61	10,918.60
	TOTAL(1+2)	26,905.35	29,744.38

Notes

- 1 The company is engaged in the business of Textile.
- 2 The above results were audited by the statutory auditor of the Company and reviewed by Audit Committee and taken on record by Board of Directors as its meeting held on May 10,2016.However there was calculation error while arriving at the balancing figures for fourth quarter which led to under reporting of Loss by Rs.19,48,376/-,year ending figures were reported correctly.Hence now we have corrected the said results and the said correction has been noted and taken on record by Audit Committee and Board of Directors in their respective meeting held on November 14,2016.
- 3 Figures of the previous period have been regrouped or rearranged wherever necessary.
- 4 Figures as on 31st March 2016 are the balancing figures between audited figures for the full financial year ended on 31st March 2016 and the published year to date figures upto the third quarter.

Kolhapur
November 14, 2016

For Abhishek Corporation Ltd.


Annasaheb Mohite
Chairman and Managing Director

