



ABHISHEK CORPORATION

www.abhishekccorporation.com

Bombay Stock Exchange Limited
Floor I, Rotunda Building, Dalal Street,
Mumbai 01 *

27 JUL 2017

Kind Attn: Department of Corporate Services

BSE Code: 532831
FAX No. 022-22723121

Dear Sir/Madam,

Sub: Rectified Audited Financial Results for the Quarter & year ended on March 31, 2017 along with Auditor's Report & Statement of Impact of audit qualifications

Reference: Your mail dated 10 July, 2017

With reference to your mail dated 10 July ,2017 we are hereby submitting the rectified Audited Financial Results for the Quarter & year ended on March 31, 2017 along with Auditor's Report & Statement of Impact of audit qualifications.

Kindly acknowledge the same.

Thanking You

Yours Faithfully

For Abhishek Corporation Limited

Anasaheb R Mohite
Chairman & Managing Director



Abhishek Corporation Limited
Regd Office : Gat no 148, Tamgaon, Kolhapur-Hupri Road, Tal. Karveer,
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CIN : L51491PN1993PLC073706



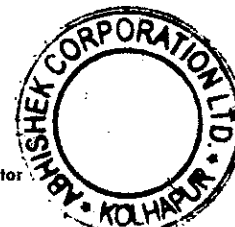
PART I - Statement of Standalone audited Results for the period ended 31/03/2017

Sr No	Particulars	Quarter Ended on			Year to Date ended on	
		31/03/2017	31/03/2016	31/03/2016	3/31/2017	3/31/2016
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Revenue From Operations					
	a) Revenue From Operations (Gross)	786.16	217.50	230.50	1448.83	647.84
	Less: Excise Duty	-	-	-	-	-
	Revenue From Operations (Net)	786.16	217.5	230.5	1448.83	647.84
	b) Other Operating Income	-	-	-	-	-
2	Other Income	8.50	-	8.33	13.65	8.76
3	Total Revenue (1+2)	794.66	217.50	238.83	1462.48	656.60
4	Expenses					
	a) Cost of Material Consumed	-	-	57.32	-	318.14
	b) Purchases of Stock -in - Trade	-	-	-	-	-
	c) Changes in inventories of Finished Goods Work in Progress and stock -in- Trade	-	-	28.61	-	10.50
	d) Employee Benefits expenscs	207.83	165.24	98.54	538.82	300.85
	e) Finace Cost	3015.06	2489.70	2008.98	9791.55	7535.13
	f) Depreciation & Amortisation Expenses	286.86	293.86	307.11	1164.95	1227.46
	g) Operating Expenses	334.59	25.72	26.59	467.58	691.95
	h) Other Expenses	204.90	31.17	31.89	273.46	61.41
	Total Expenses (a+b+c+d+e+f+g+h)	4049.24	3005.69	2559.04	12236.36	10145.44
5	Profit before exceptional & extraordinary items and tax (3-4)	(3,254.58)	(2,788.19)	(2,320.21)	(10,773.88)	(9,488.84)
6	Exceptional Items	-	-	-	-	-
7	Profit Before extraordinary items & Tax (5-6)	(3,254.58)	(2,788.19)	(2,320.21)	(10,773.88)	(9,488.84)
8	Extraordinary Items	-	-	-	-	-
9	Profit Before Tax (7-8)	(3,254.58)	(2,788.19)	(2,320.21)	(10,773.88)	(9,488.84)
10	Tax Expenses :					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
11	Total Tax Expenses	-	-	-	-	-
12	Net Profit Loss for the period from continuing operations	(3,254.58)	(2,788.19)	(2,320.21)	(10,773.88)	(9,488.84)
13	Profit (loss) from discontinuing operations before tax	-	-	-	-	-
14	Tax expense of discontinuing operations	-	-	-	-	-
15	Net profit (loss) from discontinuing operation after tax	-	-	-	-	-
16	Profit(Loss) for the period before monitory interest (12+15)	(3,254.58)	(2,788.19)	(2,320.21)	(10,773.88)	(9,488.84)
17	Share of Profit / (Loss) of associates	-	-	-	-	-
18	Minority interest	-	-	-	-	-
19	Net Profit / Loos after taxes, minority interest and share of profit /(loss) of associates (16+17+18)	(3,254.58)	(2,788.19)	(2,320.21)	(10,773.88)	(9,488.84)
20	Paid up Equity Share Capital	1600.85	1600.85	1600.85	1600.85	1600.85
21	Reserves excluding Revealuatin Reserves as per balance sheet of previous accounting year				(52,620.62)	(41,846.73)
22	E.P.S. (Before extraordinary item) (not annualised)					
	(a) Basic	(20.33)	(17.42)	(14.49)	(67.30)	(59.27)
	(b) Diluted	(20.33)	(17.42)	(14.49)	(67.30)	(59.27)
23	E.P.S. (After extraordinary item) (not annualised)					
	(a) Basic	(20.33)	(17.42)	(14.49)	(67.30)	(59.27)
	(b) Diluted	(20.33)	(17.42)	(14.49)	(67.30)	(59.27)

Notes

- The company is engaged in the business of Textile.
- The above results have been reviewed by the Statutory Auditor of the company and the Audit Committee and taken on record by the Board of Directors at its meeting held on May 26, 2017.
- Figures of the previous period have been regrouped or rearranged wherever necessary.

For Abhishek Corporation Ltd.


 Annasaheb Mohite
 Chairman and Managing Director

 Kolhapur
 May 26, 2017

Abhishek Corporation Limited

PART-II Statement of Assets and Liabilities

(in Lakhs)

SR NO.	PARTICULARS	FIGURES AS AT THE END OF	
		3/31/2017	3/31/2016
I	Equity And Liabilities		
1	Shareholders Funds		
	(a) Share Capital	1,600.85	1,600.85
	(b) Reserves And Surplus	(52,620.62)	(41,846.73)
	(c) Money received against share Warrants	-	-
	Sub-Total - Shareholders' Funds	(51,019.77)	(40,245.88)
2	Share application money pending allotment	-	-
3	Deferred government grants	-	-
4	Minority interest	-	-
5	Non-Current Liabilities		
	(a) Long Term Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Foreign currency monetary item translation difference liability account	-	-
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	Sub-Total - Non Current Liabilities	-	-
6	Current Liabilities		
	(a) Short Term Borrowings	4,805.22	4,796.98
	(b) Trade Payables		
	(I) Total outstanding dues of micro enterprises and small enterprises		
	(II) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,273.60	5,275.63
	(c) Other Current Liabilities	66,830.71	56,799.44
	(d) Short Term Provisions	272.36	279.19
	Sub-Total - Current Liabilities	77,181.89	67,151.24
	TOTAL EQUITY AND LIABILITIES	26,162.12	26,905.36
II	Assets		
1	Non-Current Assets		
	(a) Fixed Assets		
	(I) Tangible Assets	16,157.92	17,311.17
	(II) Producing properties	-	-
	(III) Intangible assets	-	-
	(IV) Preproducing properties	-	-
	(V) Tangible assets Capital work-in- progress	212.97	213.12
	(VI) Intangible assets under development or work-in-progress	-	-
	(b) Non-Current Investments	3.76	3.76
	(c) Deferred Tax Assets (Net)	-	-
	(d) Foreign currency monetary item translation difference asset account	-	-
	(e) Long-Term Loans And Advances	93.26	90.70
	(f) Other Non-Current Assets	-	-
	Sub-Total- Non Current Assets	16,467.91	17,618.75
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	2,398.73	2,465.03
	(c) Trade Receivables	863.64	979.10
	(d) Cash And Cash Equivalents	48.54	10.02
	(e) Bank balance other than cash and cash equivalents	159.00	156.96
	(f) Short-Term Loans And Advances	1,400.38	850.25
	(g) Other Current Assets	4,823.92	4,825.25
	Sub-Total - Current Assets	9,694.21	9,286.61
	TOTAL ASSETS	26,162.12	26,905.36

Notes

- The company is engaged in the business of Textile.
- The above results have been reviewed by the Statutory Auditor of the company and the Audit Committee and taken on record by the Board of Directors at its meeting held on May 26, 2017.
- Figures of the previous period have been regrouped or rearranged wherever necessary.

For Abhishek Corporation Ltd



Annasaheb Mahite
Chairman and Managing Director

Kolhapur
May 26, 2017



Ref "

Date :

INDEPENDENT AUDITORS' REPORT

To,

Board of Directors of
Abhishek Corporation Limited,

We have, audited the quarterly financial results of Abhishek Corporation Limited ("the Company"), for the quarter ended on 31st March 2017 and the year to date financial statements for the period from 01st April 2016 to 31st March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations & Disclosure Requirements)Regulations 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in AS 25 specified u/s 133 of the Companies Act 2013 read with rule 7 of the Companies Accounts (Rules) 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements/results are free from material misstatement. An audit involves examining on test check basis evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by Company's management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial statements and the year to date financial results:-

- a) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations & Disclosure Requirements)Regulations 2015. in this regard; and

give a true and fair view of the net loss and other financial information for the quarter ended on 31st March 2017 as well as the year to date results for the period from 01st April 2016 to 31st March 2017.



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 :

Attention is drawn to the fact that the figures for the quarter ended 31st March 2017 as reported in the financial results are the balancing figures between the audited figures in respect of the financial year and the published year to date figures upto the end of third quarter.



MORESHWAR G. DESHPANDE.
Chartered Accountants

M. Deshpande

Moreshwar Deshpande
Proprietor
Membership No. 124163

Place : Kolhapur
Date : 26/05/2017

Annexure -I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results-(Standalone and consolidated separately)

Statement on impact of audit qualifications for the financial year ended March 31, 2017

[See Regulations 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.

Sr No	Particulars	Audited Figures (as reported before adjusting for qualifications) in Lakhs	Adjusted Figures (audited figures after adjusting for qualifications)in Lakhs
1	Turnover/Total Income	1462.48	1462.48
2	Total Expenditure	12236.36	12236.36
3	Net Profit/(Loss)	(10773.89)	(10773.89)
4	Earnings Per Share	(67.30)	(67.30)
5	Total Assets	26162.12	26162.12
6	Total Liabilities	77181.89	77181.89
7	Net Worth	(51019.77)	(51019.77)
8	Any other financial items(s)(as Felt appropriate by the management)		

II. Audit Qualification (each audit qualification separately):

a) Details of Audit Qualification :

- i) The Company has incurred cash losses for the year 2016-17 to the extent of Rs.9608.94 Lakhs (Previous Year Rs. 8261.37 Lakhs)
- ii) The Company has undisputed statutory dues including provident Fund, income tax, sales tax, services Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues which are due for more than 6 months amounting to Rs.131.94 Lakhs. The disputed statutory dues have not been deposited and considered on account of disputed matters pending before appropriate authorities as on March 31, 2017 amounting to Rs.831.36 Lakhs
- iii) The Company has defaulted in repayment of its loans as mentioned in note 3A and 5 of the Balance sheet.

b) Type of Audit Qualification : Qualified Opinion

c) **Frequency of qualifications :The qualification are being repeated from F.Y 2009-10**

d) **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**

i) Quantified undisputed statutory dues which are due since more than six months– Rs.131.94 Lakhs (Quantified only to the extent of liability. Interest and penalty are not quantified). The figure of undisputed statutory dues has already been considered in audited figures. Hence there is no change in adjusted figures.

e) **For Audit Qualification(s) where the impact is not quantified by the auditor**

i) **Management's estimation on impact of audit qualification: N.A**

ii) **if management is unable to estimate the impact, reasons for the same:**

i) The impact of cash losses cannot be quantified as the consequences of the same are not known at this point.

ii) The impact of nonpayment of undisputed and disputed statutory dues can only be ascertained when the same as assessed by the concerned department and hence the interest/penalties on the said dues cannot be quantified by the management.

iii) The consequences of non repayment of the loans is a subject matter of courts and various other authorities (DRT,BIFR etc) hence the management at this point is not in a position to quantify the impact of this qualification by the auditor.

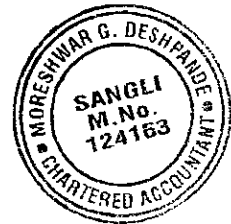
iii) **Auditors' Comments on (i) or (ii) above : N.A**

III. Signatories:

- **CEO/Managing Director**
- **CFO**
- **Audit Committee Chairman**
- **Statutory Auditor**

[Handwritten signatures]

[Handwritten signature: M. G. Deshpande]



Place: Kolhapur

Date: 26-5-2017