



ABHISHEK CORPORATION

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Wednesday, February 14, 2018.

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 & nine months ended on December 31, 2017 along with Limited Review Report.

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 please find enclosed the Un-Audited standalone Financial Results for the Quarter & nine months ended on December 31, 2017 along with Limited Review Report.

The CIRP process was initiated on 17th of November 2017. As the powers of the board of directors of the company currently stand suspended, Interim Resolution Professional has given an authority to 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 February 02, 2018.

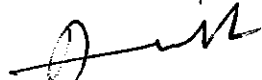
The letter dated February 02, 2018 of Interim Resolution Professional for the Company is enclosed herewith.

The above is for your information and record.

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,
Kolhapur - 416 234, INDIA Ph.:+91-231-2676191, Fax: +91-231-2676194

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

ABHISHEK CORPORATION LIMITED
(Under Corporate Insolvency and Resolution Process)
Read Off. & Works: at No. 148, Tamgaon, Kolhapur – Hupari Road, Kolhapur 416234
Ph No. 91-231-2676191, 2676671, Fax No.: 91-231-2676194
Email: admin@abhishekccorporation.com
CIN: L51491PN1993PLC073706

Statement of Standalone Unaudited financial Results for the quarter ended 31/12/2017

(Rs. In Lacks)

Sr No	Particulars	Quarter Ended on			Nine months ended on	
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
1	Revenue From Operations					
	a) Revenue From Operations (Gross)	396.43	398.44	217.50	1,218.00	662.66
	b) Other Operating Income	-	-	-	-	-
2	Other Income	4.08	0.25	-	7.43	5.15
3	Total Revenue (1+2)	400.50	398.69	217.50	1,225.44	667.81
4	Expenses					
	a) Cost of Material Consumed	-	-	-	-	-
	b) Purchases of Stock -in - Trade	-	-	-	-	-
	c) Changes in inventories of Finished Goods, WIP and stock -in- Trade	-	-	-	-	-
	d) Employee Benefits expenses	261.01	335.23	165.24	824.95	334.76
	e) Finance Cost	2,883.75	2,808.05	2,489.70	8,391.19	6,776.49
	f) Depreciation & Amortization Expenses	252.79	203.54	293.86	755.63	878.09
	g) Operating Expenses	122.72	142.79	19.67	396.54	116.11
	h) Other Expenses	39.65	108.52	37.22	190.84	85.09
	Total Expenses (a+b+c+d+e+f+g+h)	3,559.92	3,598.14	3,005.70	10,559.14	8,190.54
5	Profit (loss) before exceptional items and tax (3-4)	(3,159.42)	(3,199.45)	(2,788.20)	(9,333.71)	(7,522.72)
6	Exceptional Items					
7	Profit (loss) Before Tax (5-6)	(3,159.42)	(3,199.45)	(2,788.20)	(9,333.71)	(7,522.72)
8	Tax Expenses :					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
9	Total Tax Expenses					
10	Net profit (loss) after tax (7-9)	(3,159.42)	(3,199.45)	(2,788.20)	(9,333.71)	(7,522.72)
11	Other comprehensive income (net of tax)					
	a. (i) Items that will not be reclassified to profit or loss.	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	b. (i) Items that will be reclassified to profit or loss.	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
12	Total Comprehensive Income (net of tax)	(3,159.42)	(3,199.45)	(2,788.20)	(9,333.71)	(7,522.72)
13	Paid up Equity Share Capital (Face Value Rs.10 each, Fully Paid)	1,600.85	1,600.85	1,600.85	1,600.85	1,600.85
14	Earning Per share (EPS) (not annualized)					
	(a) Basic	(19.74)	(19.99)	(17.42)	(58.30)	(46.99)
	(b) Diluted	(19.74)	(19.99)	(17.42)	(58.30)	(46.99)

Notes

1 The above results are reviewed by the audit committee and approved by the Board of Directors (who are duly authorised by the RP to conduct a meeting and approve the financial results) at its meeting held on 14th February 2018. 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

2 The CIRP process was initiated on 17th of November 2017 i.e. the mid of the current quarter, accordingly the interest has been calculated at the sanctioned rates upto the said date (as per the previous practice) and post the initiation of CIRP, the rate of interest considered by the banks/ARC's, while filing their claims, is considered for calculation of interest. No effect has been given to the previous difference in the rate of interest considered by the bank and the company. Similarly, in light of the information available, several other provisions, write offs, write backs, etc. are required to be made in the books of accounts. However, owing to the fact that the CIRP is due to be completed in another quarter or two, and the said provisions, write offs, write backs, etc shall be anyways made at the end of CIRP, we have not considered the same while preparing these unaudited financial results.

ABHISHEK CORPORATION LIMITED

3 The quarter ended 31 Dec, 2016 have not been subjected to Limited review /Audit, however the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of its affairs.

4 The Company has adopted Indian Accounting Standard (Ind AS) with effect from 1 April,2017 and accordingly ,the financial results for the above periods have been prepared in compliance with (Ind AS) as prescribed under section 133 of the Companies Act 2013 read with the relevant rules and circulars issued there under.

5 Reconciliation of results between previously reported(referred to as previous GAAP") and Ind AS for the quarter is presented as under:

Particulars	For the quarter ended on 31st Dec-2016	For the nine months ended on 31st Dec-2016
Net profit (loss) under previous GAAP	(2,788.20)	(7,519.31)
Net Gain(Loss) on treatment of prior period expenses	-	0.35
Net Gain(Loss) on treatment of other Provisions	-	(3.76)
Net profit (loss) for the period under IND-AS	(2,788.20)	(7,522.72)
Net Gain(Loss) on financial assets and liability fair valued through Other Comprehensive Income	-	-
Total Comprehensive Income (Loss) under IND-AS	(2,788.20)	(7,522.72)

6 The statement does not include Ind AS Compliant results for the preceding quarter and previous year ended 31st March 2017 as the same is not mandatory as per SEBI Circular dated 5th July 2016.

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

Kolhapur
February 14, 2018



For Abhishek Corporation Ltd.

Anasaheb Mohite
Chairman, Managing Director & KMP

Moreswar G. Deshpande

M.Com.F.C.A.

Chartered Accountant

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

Ref :

Limited Review Report Date :

To,
**Resolution Professional and
Board of Directors,
Abhishek Corporation Limited**

We have reviewed the accompanying statement of Unaudited standalone Financial Results of Abhishek Corporation Limited Gat No.148 Tamgaon, Kolhapur-Hupari Road, Kolhapur 416 234 for the quarter and nine months ended December 31, 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 & nine months ended 31st December, 2016 including the reconciliation of profit/Loss under Ind AS of the corresponding quarter and nine months 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 who are authorised by the Resolution Professional to do so. 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.

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 Obligations and Disclosure Requirements) Regulation, 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: February 14, 2018.



**MORESHWAR G. DESHPANDE
CHARTERED ACCOUNTANT**

Moreswar 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/2016-17/063

February 02, 2018

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 31st December 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. Pursuant to the listing requirement the company has to approve and publish their quarterly financial results in a prescribed format within a prescribed time limit. Accordingly, we provide limited authority to the board of directors to call a meeting on the 14th of February 2018 and issue and publish necessary notice accordingly.

Further, we hereby explicitly provide the board, the powers to approve the financial results of the company as reviewed by the Audit committee and the statutory auditor of the company. The powers hereby granted to the board are restricted to the financial results for the period ending on December 2017. Further, the board is instructed to send the financial results for our review atleast 24 hours in advance and substantiate any further requirement of my team, in this matter.

Thanking you
Yours faithfully,



Sandeep Singhal
Resolution Professional – Abhishek Corporation Ltd.



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