



**ABHISHEK  
CORPORATION**

www.abhishekccorporation.com

Thursday, November 14, 2019.

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, 2019 along with Limited Review Report.**

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 please find enclosed the Un-audited Financial Results for the Quarter & half year ended on September 30, 2019 along with Limited Review Report

Kindly acknowledge the same.

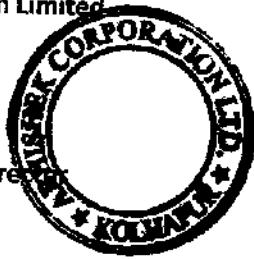
Thanking You

Yours Faithfully

For Abhishek Corporation Limited

Anasaheb R Mohite

Chairman & Managing Director



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

CIN : L51491PN1993PLC073706

GSTIN : 27AACCA0323P1LR



**MOHITE  
GROUP**

**Abhishek Corporation Limited (Under Liquidation)**

**PART I - Statement of Standalone Unaudited Results for the quarter and half year ended 30/09/2019**

(in Lakhs)

Sr No.	Particulars	Quarter Ended on			Half Year ended on		Year Ended on
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.03.2019 (Unaudited)	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2019 (Unaudited)
1	Revenue From Operations	322.76	373.71	475.41	696.48	955.67	1,839.20
	a) Revenue From Operations (Gross)	322.76	373.71	475.41	696.48	955.67	1,839.20
	b) Other Operating Income	0	0	-	-	-	-
2	Other Income	2.03	10.41	1.24	12.44	1.24	20.22
3	Total Revenue (1+2)	324.79	384.12	476.65	708.92	956.91	1,859.42
4	Expenses	0	0	-	-	-	-
	a) Cost of Material Consumed	0	0	-	-	-	-
	b) Purchases of Stock -in - Trade	0	0	-	-	-	-
	c) Changes in inventories of Finished Goods, WIP and stock -in- Trade	0	0	-	-	-	-
	d) Employee Benefits expenses	258.13282	263.63116	261.77	521.76	519.12	1,164.68
	e) Finance Cost	3573.67041	3400.4492	3,059.40	6,974.12	5,970.65	12,388.80
	f) Depreciation & Amortisation Expenses	488.29715	488.29715	500.27	976.59	1,000.48	2,231.18
	g) Operating and Other Expenses	54.865361	81.895819	150.87	136.76	328.18	575.77
	Total Expenses (a+b+c+d+e+f+g)	4,374.97	4,234.27	3,972.32	8,609.24	7,818.43	16,360.42
5	Profit (loss) before exceptional items and tax (3-4)	(4,050.17)	(3,850.15)	(3,495.67)	(7,900.32)	(6,861.52)	(14,501.00)
6	Exceptional Items	(4,050.17)	(3,850.15)	(3,495.67)	(7,900.32)	(6,861.52)	(14,501.00)
7	Profit (loss) Before Tax (5-6)	-	-	-	-	-	-
8	Tax Expenses :	-	-	-	-	-	-
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	-
9	Total Tax Expenses	(4,050.17)	(3,850.15)	(3,495.67)	(7,900.32)	(6,861.52)	(14,501.00)
10	Net profit (loss) after tax (7-9)	-	-	-	-	-	18.34
11	Other comprehensive income (net of tax)	-	-	-	-	-	-
	Items that will not be reclassified to profit or loss A/c (Net of Tax)	(4,050.17)	(3,850.15)	(3,495.67)	(7,900.32)	(6,861.52)	(14,482.66)
12	Total Comprehensive Income for the period (net of tax) (10+11)	1,600.85	1,600.85	1,600.85	1,600.85	1,600.85	1,600.85
13	Paid up Equity Share Capital (Face Value Rs.10 each, Fully Paid)	-	-	-	-	-	(84,727.79)
14	Other equity excluding revaluation reserve	-	-	-	-	-	-
15	Earning Per share (EPS) (not annualised)	(25.30)	(24.05)	(21.84)	(49.35)	(42.86)	(90.58)
	(a) Basic	(25.30)	(24.05)	(21.84)	(49.35)	(42.86)	(90.58)
	(b) Diluted	-	-	-	-	-	-

**Notes**

- The above results are reviewed by the audit committee and approved by the Board of Directors (who are duly authorised by the liquidator to conduct a meeting and approve the financial results) at its meeting held on 14th November 2019. The limited review of the same has been carried out by the Statutory Auditors of the Company as per the regulations 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- Figures has been regrouped/rearranged/reclassified/reworked wherever necessary.
- The financial results for the above periods have 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.
- Company operates in single business segment "textile" (as per Ind AS 108- "Segment Reporting")

Kolhapur  
14th November, 2019



For Abhishek Corporation Limited

Anasheeb  
Mohite  
Chairman &  
Managing  
Director

Kshitiz Gupta  
Liquidator



## PART II- Statement of Assets &amp; Liabilities As At 30/09/2019

(' in Lakhs)

Sr No.	Particulars	30-09-19	31-03-19
		(UnAudited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
a)	Property, Plant and equipment	10,184.25	11,160.84
b)	Capital work-in-progress	212.97	212.97
c)	Investment Property		
d)	Financial Assets		
i)	Investments	3.76	3.76
ii)	Security Deposits	124.01	124.01
iii)	Others		
e)	Deferred tax assets (net)		
f)	Other non-current assets		
	<b>Total non-current assets</b>	<b>10,524.99</b>	<b>11,501.58</b>
<b>2</b>	<b>Current assets</b>		
a)	Inventories	440.79	440.79
b)	Financial Assets		
i)	Trade receivables	578.83	392.48
ii)	Cash and Cash equivalents	20.87	125.84
iii)	Bank Balance other than (ii) above	-	-
iv)	Loans	129.89	272.91
v)	Others	-	-
c)	Current Tax Assets(Net)	-	-
d)	Other current assets	-	9.41
	<b>Total Current assets</b>	<b>1,170.38</b>	<b>1,241.42</b>
	<b>Total Assets</b>	<b>11,695.37</b>	<b>12,743.00</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
a)	Equity Share Capital	1,600.85	1,600.85
b)	Other Equity	(92,628.12)	(84,727.79)
	<b>Total Equity</b>	<b>(91,027.27)</b>	<b>(83,126.95)</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-current liabilities</b>		
a)	Financial Liabilities		
i)	Long-Term borrowings	-	-
ii)	Trade Payables	-	-
iii)	Other Financial Liabilities	-	-
b)	Provisions	196.85	148.69
c)	Deferred Tax liabilities (Net)	-	-
d)	Other Non-current liabilities	-	-
	<b>Total non-current Liabilities</b>	<b>196.85</b>	<b>148.69</b>
<b>2</b>	<b>Current Liabilities</b>		
a)	Financial Liabilities		
i)	Short-Term Borrowings	2,862.95	2,862.95
ii)	Trade payables	5,361.23	5,351.04
iii)	Other Financial Liabilities	25,080.10	25,071.52
b)	Other current Liabilities	69,221.51	62,381.09
c)	Provision	-	54.66
d)	Current Tax Liabilities (Net)	-	-
	<b>Total current Liabilities</b>	<b>102,525.79</b>	<b>95,721.27</b>
	<b>Total equity and Liabilities</b>	<b>11,695.37</b>	<b>12,743.00</b>

Kolhapur  
14th November, 2019



Anasab Mohite  
Chairman &  
Managing Director

Kshitiz Gupta  
Liquidator



PART III- Cash flow Statement for the half year ended 30/09/2019

( ' In Lakhs)

Sr No.	Particulars	Half year ended	Half year ended
		30-09-19	30-09-18
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit/(Loss) before tax	(7,900.32)	(6,861.52)
	Adjustment for:		
	Depreciation and amortisation expense	976.59	1,000.48
	Financial Cost	6,974.12	5,970.65
	<b>Operating profit before working capital changes</b>	<b>50.39</b>	<b>109.61</b>
	Adjustment for:		
	(Increase)/Decrease in trade receivables	(186.35)	(115.58)
	(Increase)/Decrease in other current assets	9.41	7.60
	Increase/(Decrease) in trade payables	10.19	0.04
	Increase/(Decrease) in other current liabilities/Provisions	6,833.92	6,094.09
	<b>Cash generated from operations</b>	<b>6,717.55</b>	<b>6,095.75</b>
	Direct tax paid	-	-
	<b>Net cash from operating activity (A)</b>	<b>6,717.55</b>	<b>6,095.75</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	(Increase)/Decrease in Deposits	-	(31.05)
	(Increase)/Decrease in Loans and Advances	143.02	0.58
	(Increase)/Decrease in Fixed Assets		(0.65)
	(Increase)/Decrease in Investments	-	
	<b>Net cash from investing activity (B)</b>	<b>143.02</b>	<b>(31.12)</b>
<b>C</b>	<b>Cash flow from financing activity</b>		
	Increase/(Decrease) in Short Term Borrowings	0	-
	Increase/(Decrease) in Long Term Borrowings	0	-
	Increase/(Decrease) in Other Financial Liabilities	8.58	-
	Interest paid	(6,974.12)	(5,970.65)
	<b>Net cash from financing activity (C)</b>	<b>(6,965.54)</b>	<b>(5,970.65)</b>
	<b>Net increase/(Decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>(104.97)</b>	<b>93.98</b>
	<b>Cash &amp; Cash equivalent at the beginning of the period</b>	<b>125.84</b>	<b>24.95</b>
	<b>Cash &amp; Cash equivalent at the end of the period</b>	<b>20.87</b>	<b>118.93</b>

Kolhapur

14th November, 2019

For Abhishek Corporation Limited



Abhishek Mohite  
Chairman &  
Managing Director



Kshitiz Gupta  
Liquidator

**Moreishwar G. Deshpande**

M.Com.F.C.A.

**Chartered Accountant**

F-2, Mayureshwar Appt., City Highschool Road, Geonbhag Sangli 416 416 Mobile : 9891589868

Ref :

Date : 14/11/2019

**Limited Review Report**

To,  
Liquidator and  
Board of Directors,  
Abhishek Corporation Limited

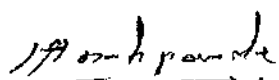
We have reviewed the accompanying statement of Unaudited standalone Financial Results of Abhishek Corporation Limited Gat No.148 Tamgaon, Kolhapur-Hupari Road, Kolhapur 416 234 for the quarter & half year ended September 30, 2019, Standalone Unaudited Balance Sheet as at September 30, 2019 and statement of cash flows for the six months ended September 30, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 as amended. This statement is the responsibility of the Company's Management who are authorised by the Liquidator and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the independent Auditors of the entity", 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 of unaudited financial results prepared in accordance with applicable Indian accounting standards (IND AS) 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 including the manner in which it is to be disclosed or that it contains any material misstatement.

Place of signature: Kolhapur.  
Date: November 14, 2019.



  
**MOREISHWAR G. DESHPANDE**  
**CHARTERED ACCOUNTANT**

**MOREISHWAR DESHPANDE**  
**PROPRIETOR**  
**M. No. 124163**

# CA Kshitiz Gupta

Insolvency Professional

Registration No. : IBBI/PA-002/IP-N00721/2018-19/12140

ACL/HDFC/LIQ/018

October 24, 2019

To,  
Key Managerial Persons  
Abhishek Corporation Limited  
Gat No.148, Tamgaon Kolhapur,  
Hupari Road, Taluka Karveer  
Dist- Kolhapur 416234

## **Sub: Authority to conduct Board & Committee Meeting of the Company**

Reg: M/S Abhishek Corporation Limited


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

In continuation with our discussion, you are aware that powers of board of directors of the company currently stand suspended. Company has to file with Stock Exchanges board meeting compliance for purpose of financial results for quarter and half year ended on 30<sup>th</sup> September 2019 and approves financial Results & Limited Review Report for the same.

Considering the compliance requirements as per Reg. 33 under SEBI (LODR) Regulations, 2015 and matter incidental to their with, I hereby explicitly authorized the Key Managerial Personal and Board of directors to conduct the above said meetings.

Accordingly, a board meeting may be called on the 14<sup>th</sup> November 2019. Issue notice accordingly.

Thanking you  
Yours faithfully,  
For Abhishek Corporation Limited

  
Kshitiz Gupta  
Liquidator



### **Registered Address and Contact Details:**

C-104, Lotus, Valley of Flowers, Thakur Village, Kandivali (East), Mumbai 400101, Maharashtra, India  
Email: abhishek.liquidation@gmail.com, kshitiz.ca@gmail.com