

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2009

(Rs. in lacs)

Sr. No	Particulars	Quarter ended December 31		Period ended December 31		Accounting year ended March 31
		2009	2008	2009	2008	2009
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	a) Net Sales/Income from Operations	45,941.3	33,873.0	130,051.5	96,552.8	139,805.8
	b) Other Operating Income	330.6	84.5	712.2	246.3	350.6
	Total Income	46,271.9	33,957.5	130,763.7	96,799.1	140,156.4
2.	Expenditure					
	(a) (Increase)/decrease in stock in trade and work in progress	855.8	(392.7)	(1,915.9)	(1,670.6)	818.9
	(b) Consumption of raw materials	23,297.0	18,057.5	65,619.0	52,900.2	71,056.2
	(c) Purchase of traded goods	-	-	-	45.1	45.1
	(d) Employee Cost	5,386.7	2,730.7	14,129.0	9,231.7	12,853.9
	(e) Manufacturing expenses	6,540.7	3,904.5	18,710.0	11,201.5	18,225.3
	(f) Depreciation	4,379.4	2,895.3	13,137.0	7,652.3	11,593.2
	(g) Other expenditure	3,207.5	3,139.2	8,682.3	8,912.4	11,547.7
	Total Expenditure	43,667.1	30,334.5	118,361.4	88,272.6	126,140.3
3.	Profit from operations before other income, interest & exceptional items (1-2)	2,604.8	3,623.0	12,402.3	8,526.5	14,016.1
4.	Other Income/(expenses) net	270.5	99.1	1,479.6	317.4	444.1
5.	Profit before interest, exchange (gain)/loss & exceptional items (3+4)	2875.3	3,722.1	13,881.9	8,843.9	14,460.2
6.	Exchange (gain)/loss	12.1	2,668.1	(1,632.7)	11,465.1	14,407.2
7.	Interest	2,661.2	2,246.0	8,507.9	5,235.4	8,331.3
8.	Profit after interest and exchange (gain)/loss but before exceptional item (5-6-7)	202.0	(1,192.0)	7,006.7	(7,856.6)	(8,278.3)
9.	Exceptional Item	-	-	-	-	-
10.	Profit/ (Loss) from ordinary activities before tax (8-9)	202.0	(1,192.0)	7,006.7	(7,856.6)	(8,278.3)
11.	a) Provision for Taxation	-	29.0	2,300.0	(2,147.0)	(3,041.0)
	b) Provision for Taxation for earlier years	109.1	-	294.1	0.5	66.5
12.	Net Profit/(loss) from ordinary activities after tax (10-11)	92.9	(1,221.0)	4,412.6	(5,710.1)	(5,303.8)

13.	Extraordinary items (net of tax expense)	-	-	-	-	-
14.	Net profit/(loss) for the period (12-13)	92.9	(1,221.0)	4,412.6	(5,710.1)	(5,303.8)
15.	Paid-up equity share capital (Face value of Rs 10/- each)	22,219.5	19,419.5	22,219.5	19,419.5	22,219.5
16.	Reserves (excluding Revaluation Reserves) (as per balance sheet of previous accounting year)					22,414.0
17.	Earnings Per Share (EPS) before and after extraordinary items					
	- Basic (Rs)	0.04	(0.63)	1.98	(2.94)	(2.64)
	- Diluted (Rs)	0.04	(0.63)	1.98	(2.94)	(2.64)
18.	Public Shareholding					
	- Number of shares	81,051,302	70,851,302	81,051,302	70,851,302	81,151,302
	- Percentage of shareholding	36.48	36.48	36.48	36.48	36.52
19.	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding promoter & promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of Shares	1,41,143,373	1,23,343,373	1,41,143,373	1,23,343,373	1,41,043,373
	- Percentage of shares (as a % of the total shareholding promoter & promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	63.52	63.52	63.52	63.52	63.48

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In lacs)

Sr. No.	Particulars	Quarter ended December 31		Period ended December 31		Accounting year ended March 31
		2009	2008	2009	2008	2009
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment Revenue					
	a] Yarn	16,619.4	11,615.5	44,327.6	34,933.3	46,084.7
	b] Terry Towel	21,410.1	19,138.1	60,939.9	54,106.0	75,875.1
	c] Paper & Chemicals	12,258.8	6,478.0	36,015.4	17,380.6	30,468.8
	d] Unallocated	1.0	7.1	7.1	33.7	34.3
	Total	50,289.3	37,238.7	141,290.0	106,453.6	152,462.9
	Less: Inter Segment Revenue	4,017.4	3,281.2	10,526.3	9,654.5	12,306.5
	Net sales/Income from Operations	46,271.9	33,957.5	130,763.7	96,799.1	140,156.4
2.	Segment Results					
	Profit/(loss) before tax and interest from each segment					
	a] Yarn	920.6	61.2	2,045.8	1,066.3	584.1
	b] Terry Towel	2,887.0	834.3	12,000.2	(3,768.9)	(953.5)
	c] Paper & Chemicals	(565.2)	968.8	1,529.1	2,455.0	3,263.4
	Total	3,242.4	1,864.3	15,575.1	(247.6)	2,894.0
	Less:					
	i) Interest	2,661.2	2,246.0	8,507.9	5,235.4	8,331.3
	ii) Other un-allocable expenditure net off un-allocable Income	379.2	810.3	60.5	2,373.6	2,841.0
	Total Profit/(Loss) Before Tax	202.0	(1,192.0)	7,006.7	(7,856.6)	(8,278.3)
3.	Capital Employed (Segment Assets - Segment Liabilities)					
	a] Yarn#	71,148.9	50,488.0	71,148.9	50,488.0	61,568.0
	b] Terry Towel#	55,546.6	50,501.5	55,546.6	50,501.5	50,137.4
	c] Paper & Chemicals#	69,122.2	75,094.0	69,122.2	75,094.0	72,552.2
	d] Unallocated	8,197.9	6,098.8	8,197.9	6,098.8	16,071.0
	Total	204,015.6	182,182.3	204,015.6	182,182.3	200,328.6
	# Includes capital work in progress	14,206.2	21,324.2	14,206.2	21,324.2	20,936.5

Notes

1. The above results have been approved by the Board in its meeting held on January 21, 2010.
2. During the previous years, the Company has hedged its foreign currency fluctuation exposure by taking various derivative options from various banks having maturity up to January 2013. These derivative options are proprietary products of banks, which do not have a ready market and as such are marked to a model, which is usually bank specific instead of being marked to market. In view of the significant uncertainties associated with the above derivative options whose ultimate outcome depends on the future events, the loss if any, on such derivative options cannot be determined at this stage.
3. The Company has completed expansion of terry towel division by installing 24 looms and upgrading 18 looms. Post completion, the manufacturing capacity of Terry Towel division of the Company has been increased to 374 looms. Commercial production on new facilities has been started w.e.f. January 2, 2010.
4. During the quarter, the Company has invested into 75,00,000 equity shares of Rs 10/- each of Trident Agritech Limited, a Company setting up sugar project which will provide backward integration to the Company by way of supplying bagasse as a raw material for manufacturing paper.
5. Provision for taxation includes Deferred Tax Charge and Current Tax.
6. Status of investors Complaints (Nos.): Opening Balance as on 01.10.2009 (Nil); Received during the quarter (1); Disposed off during the quarter (1); Closing balance as on 31.12.2009 (Nil).
7. The previous financial period figures have been regrouped/rearranged wherever necessary to make them comparable.

By Order of the Board
For Abhishek Industries Limited

Place: Ludhiana
Date : January 21, 2010

Sd/-
[Rajinder Gupta]
Managing Director