

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2006
(Rs million)

Sr No	Particulars	Quarter ended		Accounting Year ended March 31, 2006
		June 30, 2006	June 30, 2005	
		(Unaudited)	(Unaudited)	(Audited)
1.	Sales/Income	2154.2	1796.7	8744.3
	Less: Inter Division Transfers	289.5	279.7	1307.9
	Net sales/Income	1864.7	1517.0	7436.4
2	Other Income	53.9	12.7	91.0
3.	Total Expenditure			
a)	(Increase)/decrease in stock in trade	124.1	81.8	187.6
b)	Consumption of raw materials	754.5	593.6	3196.3
c)	Staff cost	176.6	139.7	655.8
d)	Manufacturing expenses	290.0	225.6	1074.9
e)	Other expenditure	189.5	137.9	824.6
4.	Profit before depreciation, interest and tax (1+2-3)	383.9	351.1	1588.2
5.	Interest and finance charges	83.1	60.9	254.1
6.	Depreciation	182.0	149.9	614.0
7.	Profit before tax (4-5-6)	118.8	140.3	720.1
8.	Provision for Taxation	31.7	28.2	151.9
9.	Profit after tax (7-8)	87.1	112.1	568.2
10.	Paid-up equity share capital (Face value of Rs 10/- each)	1941.9	1941.9	1941.9
11.	Reserves (excluding revaluation reserves) (as per balance sheet of previous accounting year)			1577.2
12.	Earning Per Share (Face value of Rs 10/- each) - Basic & Diluted (Rs)	0.45	0.58	2.93
13	Aggregate of Public Shareholding -No. of Shares -Percentage of Shareholding	70851302 36.48	67451302 34.73	70851302 36.48

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
(Rs million)

Sr No	Particulars	Quarter ended		Accounting Year ended March 31, 2006
		June 30, 2006	June 30, 2005	
		(Unaudited)	(Unaudited)	(Audited)
1.	Segment Revenue			
	a) Yarn	704.1	621.4	2508.3
	b) Terry Towel	1180.1	837.4	4881.2
	c) Paper & Chemicals	317.7	345.3	1420.7
	Less: Inter segmental sales	289.5	286.6	1308.3
	Net Sales/ Income from Operations	1912.4	1517.5	7501.9
2.	Segment Results [Profit before tax and interest from each segment]			
	a) Yarn	75.4	79.1	275.3
	b) Terry Towel	98.3	72.2	492.7
	c) Paper & Chemicals	61.9	100.5	384.3
	Total	235.6	251.8	1152.3
	Less:			
	a) Interest	83.1	60.9	253.3
	b) Other un-allocable expenditure net of un-allocable income	33.7	50.6	178.9
	Total Profit before tax	118.8	140.3	720.1
3.	Capital Employed (Segment Assets – Segment Liabilities)			
	a) Yarn	3656.3	1951.5	3486.0
	b) Terry Towel	4875.5	4454.5	5101.4
	c) Paper & Chemicals	2041.4	1055.5	1937.3
	Total*	10573.2	7461.5	10524.7
	* Includes capital work in progress	1818.3	572.3	1209.3

Notes

- 1 The revised Accounting Standard 15 "Employee Benefits", issued by the ICAI, which became effective from April 2006, has been complied with for the current quarter. Additional accumulated liability upto the year ended March 31, 2006 will be adjusted against balance of revenue reserves and surplus as at that date in terms of transitional provisions of the said Accounting Standard.
- 2 Status of investor complaints (Nos.): opening balance as on April 1, 2006 (Nil); received during the quarter (10); disposed off during the quarter (10); and closing balance as on June 30, 2006 (Nil).
- 3 Pursuant to Notification No. 08(RE-2006)/2004-2009 dated June 12, 2006, the Central Government has made amendments in the Target Plus Scheme of the Foreign Trade Policy (RE 2005), 2004-2009, in respect of the exports made during the year 2005-06. The notification has an impact in the form of partial withdrawal of the subject incentives by the Central Government with retrospective effect, i.e., from April 1, 2005. The Company is contemplating to challenge the retrospective application of the above amendment and, therefore, no provision has been considered necessary with regard to Rs.78 millions, recognized during the year ended March 31, 2006 as receivable under the Scheme in respect of the exports made during that year.
- 4 Tax provision is calculated on the basis of annual effective tax rate and includes deferred tax and fringe benefit tax.
- 5 The previous financial period figures have been regrouped/rearranged, wherever necessary, to make them comparable.
- 6 The above results have been approved by the Board in its meeting held on July 31, 2006.

By Order of the Board
For Abhishek Industries Limited

Place: Ludhiana
Date: July 31, 2006

sd/-
[Rajinder Gupta]
Managing Director