

Unaudited Financial results for the quarter and half year ended September 30, 2007

(Rs. in million)

Sr. No.	Particulars	Quarter ended September 30		Half year ended September 30		Accounting year ended March 31
		2007	2006	2007	2006	2007
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Sales/Income from Operations	3138.6	2431.5	5778.7	4585.7	9677.3
	Less: Inter Division Transfers	350.6	393.8	753.0	683.3	1511.4
	Net Sales/Income from Operations	2788.0	2037.7	5025.7	3902.4	8165.9
2.	Other Income	96.4	32.9	273.0	86.8	290.4
3.	Total Income (1+2)	2884.4	2070.6	5298.7	3989.2	8456.3
4.	Expenditure					
	(a) (Increase)/decrease in stock in trade and work in progress	115.7	(120.9)	24.5	3.2	(165.4)
	(b) Consumption of raw materials	1352.9	950.0	2481.3	1704.5	3703.1
	(c) Manufacturing Expenses	433.6	343.1	813.5	633.1	1354.1
	(d) Employees cost	290.2	189.3	558.1	365.9	838.4
	(e) Depreciation	210.7	194.6	440.9	376.6	799.2
	(f) Other expenditure	249.0	202.8	472.4	392.3	932.0
	(g) Total	2652.1	1758.9	4790.7	3475.6	7461.4
5.	Interest	111.9	82.0	244.8	165.1	380.8
6.	Exceptional items	-	-	-	-	-
7.	Profit from Ordinary Activities before tax (3)-(4+5+6)	120.4	229.7	263.2	348.5	614.1
8.	a) Provision for Taxation	44.2	15.1	80.5	46.8	121.4
	b) Provision for Taxation for earlier years	-	83.1	20.5	83.1	83.3
9.	Net Profit from Ordinary Activities after tax (7-8)	76.2	131.5	162.2	218.6	409.4
10.	Extraordinary items	-	-	-	-	-
11.	Net Profit for the period (9-10)	76.2	131.5	162.2	218.6	409.4
12.	Paid-up equity share capital (Face value of Rs 10/- each)	1941.9	1941.9	1941.9	1941.9	1941.9
13.	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	-	-	2052.6
14.	Earnings Per Share (EPS) before and after extraordinary items - Basic & Diluted (Rs)	0.39	0.68	0.83	1.13	2.11
15.	Public Shareholding					
	- Number of shares	70851302	70851302	70851302	70851302	70851302
	- Percentage of shareholding	36.48	36.48	36.48	36.48	36.48

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In million)

Sr. No.	Particulars	Quarter ended September 30		Half year ended September 30		Accounting year ended March 31
		2007	2006	2007	2006	2007
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment Revenue					
	a] Yarn	1079.8	860.3	2120.5	1564.4	3536.9
	b] Terry Towel	1723.2	1183.2	3081.5	2363.3	4891.9
	c] Paper & Chemicals	412.5	396.5	807.6	714.2	1495.5
	d] Unallocated	19.5	24.4	42.2	30.6	58.5
	Total	3235.0	2464.4	6051.8	4672.5	9982.8
	Less: Inter Segment Revenue	350.6	393.8	753.1	683.3	1526.5
	Net sales/Income from Operations	2884.4	2070.6	5298.7	3989.2	8456.3
2.	Segment Results					
	Profit before tax and interest from each segment					
	a] Yarn	94.2	120.6	210.0	196.0	366.2
	b] Terry Towel	141.3	156.5	266.2	254.8	506.3
	c] Paper & Chemicals	32.9	58.3	101.3	120.2	268.5
	Total	268.4	335.4	577.5	571.0	1141.0
	Less:					
	i) Interest	111.9	82.0	244.8	165.1	380.8
	ii) Other un-allocable expenditure net off un-allocable Income	36.1	23.7	69.5	57.4	146.1
	Total Profit Before Tax	120.4	229.7	263.2	348.5	614.1
3.	Capital Employed (Segment assets - Segment Liabilities)					
	a] Yarn*	3515.1	3493.0	3515.1	3493.0	4477.5
	b] Terry Towel*	4692.2	4854.6	4692.2	4854.6	4898.5
	c] Paper & Chemicals*	5185.8	2439.4	5185.8	2439.4	3857.9
	d] Unallocated	(13393.1)	(10787.0)	(13393.1)	(10787.0)	(13233.9)
	Total	-	-	-	-	-
	* Includes capital work in progress	4911.2	1755.9	4911.2	1755.9	2982.0

Notes

1. The above results have been approved by the Board in its meeting held on October 11, 2007.
2. The Board has approved setting up of yarn expansion project for installation of 1,00,800 spindles at an investment of Rs 3737 million at Budni, District Sehore, Madhya Pradesh.
3. During the quarter, the Company has been conferred with “2006 Supplier of the Year Award” by JCPenney Corporation, USA and “Award for Customer Excellence 2007” by SAP.
4. In accordance with the terms of issue approved by the shareholders through Postal Ballot Process on June 29, 2007, the Company has utilized the proceeds of preferential allotment of warrants amounting to Rs 59.64 million (10% of the total warrants amount) towards capital expenditure for its paper expansion cum modernization project.
5. Status of investors Complaints (Nos.): Opening Balance as on 01.07.2007 (1); Received during the quarter (1); Disposed off during the quarter (2); Closing balance as on 30.09.2007 (Nil).
6. The previous financial period figures have been regrouped/rearranged wherever necessary to make them comparable.

Limited Review:

The Limited Review, as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors. The Limited Review Report for the quarter and half year ended September 30, 2007 does not have any impact on the above Results and Notes in aggregate.

By Order of the Board
For Abhishek Industries Limited

Date : October 11, 2007
Place: New Delhi

Sd/-
[Rajinder Gupta]
Managing Director