

AMIT SPINNING INDUSTRIES LIMITED

Regd. Off : A-60, Okhla Industrial Area, Phase-II, New Delhi-110020

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2012

(Rs. in Lakhs except EPS & Share Data)

S. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2012 (Reviewed)	30.06.2012 (Reviewed)	30.09.2011 (Reviewed)	30.09.2012 (Reviewed)	30.09.2011 (Reviewed)	31.03.2012 (Audited)
1.	Income from operations						
	(a) Net Sales/Income from Operations (net of excise duty)	768.53	895.94	640.59	1,664.47	1,100.21	5,750.43
	(b) Other Operating Income	0.16	0.71	-	0.87	1.67	14.33
	Total income from operations (net)	768.69	896.65	640.59	1,665.34	1,101.88	5,764.75
2.	Expenses						
	(a) Cost of materials consumed	-	106.79	172.63	106.79	1,250.89	4,555.24
	(b) Purchases of stock-in-trade	-	36.94	-	36.94	59.44	260.51
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(26.63)	182.27	598.54	155.64	(164.28)	458.88
	(d) Employee benefits expense	223.23	202.72	68.60	425.95	196.08	577.96
	(e) Depreciation and amortisation expense	115.05	113.63	113.48	228.68	228.29	462.99
	(f) Power & Fuel Cost	402.82	300.37	37.81	703.19	211.14	792.45
	(g) Other Expenses	106.29	75.65	43.38	181.94	124.80	500.75
	Total Expenses	820.76	1,018.36	1,034.44	1,839.13	1,906.35	7,608.77
3.	Profit/ (loss) from Operations before Other Income, finance costs and Exceptional items (1-2)	(52.08)	(121.71)	(393.85)	(173.79)	(804.47)	(1,844.02)
4.	Other Income	(1.42)	12.40	7.00	10.98	12.55	15.04
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(53.49)	(109.31)	(386.85)	(162.81)	(791.92)	(1,828.97)
6.	Finance costs	46.64	52.77	225.48	99.41	383.89	628.50
7.	Profit/ (loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(100.13)	(162.09)	(612.33)	(262.22)	(1,175.81)	(2,457.47)
8.	Exceptional Items	-	-	-	-	-	544.24
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	(100.13)	(162.09)	(612.33)	(262.22)	(1,175.81)	(3,001.71)
10.	Tax Expenses	-	-	-	-	-	-
11.	Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	(100.13)	(162.09)	(612.33)	(262.22)	(1,175.81)	(3,001.71)
12.	Extraordinary items (net of Tax expenses of Rs.)	-	-	-	-	-	-
13.	Net profit (+)/ Loss (-) for the Period (11-12)	(100.13)	(162.09)	(612.33)	(262.22)	(1,175.81)	(3,001.71)
14.	Paid up Equity Share Capital (Face Value Rs. 5/- each)	2,058.48	2,058.48	2,058.48	2,058.48	2,058.48	2,058.48
15.	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	-	(5,935.73)
16.	Earnings Per Share (Not Annualised) (Rs.)						
	Basic and diluted EPS before & after Extraordinary items	(0.24)	(0.39)	(1.49)	(0.64)	(2.86)	(7.29)

Part-II

A PARTICULARS OF SHAREHOLDING							
1. Public Shareholding							
Number of Shares	20,188,590	20,188,590	20,188,590	20,188,590	20,188,590	20,188,590	20,188,590
Percentage of Shareholding	49.04	49.04	49.04	49.04	49.04	49.04	49.04
2. Promoters and promoter group Shareholding							
(a) Pledged/ Emcumbered							
- Number of shares	8,233,934	8,233,934	8,233,934	8,233,934	8,233,934	8,233,934	8,233,934
- Percentage of shares (as a % of the total shareholding of promoter/ promoter group)	39.24	39.24	39.24	39.24	39.24	39.24	39.24
- Percentage of shares (as a % of the total share capital of the company)	20.00	20.00	20.00	20.00	20.00	20.00	20.00
(b) Non- Emcumbered							
- Number of shares	12,747,143	12,747,143	12,747,143	12,747,143	12,747,143	12,747,143	12,747,143
- Percentage of shares (as a % of the total shareholding of promoter/ promoter group)	60.76	60.76	60.76	60.76	60.76	60.76	60.76
- Percentage of shares (as a % of the total share capital of the company)	30.96	30.96	30.96	30.96	30.96	30.96	30.96

B INVESTOR COMPLAINTS							
Quarter ended 30-09-2012							
Pending at the beginning of the quarter							Nil
Received during the quarter							Nil
Disposed of during the quarter							Nil
Remaining unresolved at the end of the quarter							Nil

Notes : (1) The above results have been taken on records by the Board of Directors at their meeting held on 5th November, 2012. The Auditors have carried out limited review of the same. (2) No provision for Income Tax/ deferred tax has been made in view of brought forward losses. (3) The accumulated losses at end of period under review are more than net worth of the Company and the Company has filed a reference with Board for Industrial and Financial Restructuring (BIFR) under section 15(1) and 15(2) of Sick Industrial Companies (Special Provisions) Act, 1985 for determination of sickness and measures to be adopted for rehabilitation. However, on the strength of an undertaking from Board of Directors to turn around the financial position of the company, these financial statements are prepared on a going concern basis. (4) The auditors have qualified in their limited review report with respect to the recoverability of amount of drawbacks amounting to Rs.1,93,46,572 and writing off of deferred tax asset amounting to Rs.8,78,24,766. These matters will be dealt appropriately in due course. (5) The Company's business activity falls within a single business segment in terms of Accounting Standard 17 on Segment Reporting issued by ICAI. (6) The previous year/ previous period figures have been regrouped /recasted wherever is necessary to make them comparable.

By Order of the Board of Directors

for AMIT SPINNING INDUSTRIES LIMITED
S. P. SETIA
CHAIRMAN

Place : New Delhi
Date : 05th November, 2012

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