

# AMIT SPINNING INDUSTRIES LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 2011

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended		Year ended
		30.06.2011 Reviewed	30.06.2010 Reviewed	31.03.2011 Audited
1.	(a) Net Sales / Income from Operations	459.62	2,364.47	12,549.64
	(b) Other Operating Income	7.22	1.95	76.36
	<b>Total Income</b>	<b>466.83</b>	<b>2,366.43</b>	<b>12,626.00</b>
2.	Expenditure			
	a) (Increase) / Decrease in stock-in-trade and Work in Progress	(762.81)	(360.91)	(590.83)
	b) Consumption of Raw Materials, Spare Parts Stores and Packing Material	1,078.26	1,757.43	7,242.99
	c) Purchase of traded Goods	59.44	107.70	2,455.05
	d) Employee Cost	127.47	161.56	703.55
	e) Depreciation	114.81	114.63	459.48
	f) Power & Fuel Cost	173.33	248.54	1,085.92
	g) Other Expenditure	81.42	108.83	531.27
	<b>Total Expenditure</b>	<b>871.91</b>	<b>2,137.78</b>	<b>11,887.44</b>
3.	<b>Profit from Operations before Other Income Interest and Exceptional items (1-2)</b>	<b>(405.08)</b>	<b>228.65</b>	<b>738.56</b>
4.	Other Income	-	-	0.04
5.	<b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>(405.08)</b>	<b>228.65</b>	<b>738.60</b>
6.	Interest (Net)	158.41	190.76	761.19
7.	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>(563.49)</b>	<b>37.89</b>	<b>(22.59)</b>
8.	Exceptional Items	-	-	-
9.	<b>Profit / (Loss) from Ordinary Activities before tax (7+8)</b>	<b>(563.49)</b>	<b>37.89</b>	<b>(22.59)</b>
10.	Tax Expenses	-	-	-
	Prior Period Items	-	-	-
11.	<b>Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)</b>	<b>(563.49)</b>	<b>37.89</b>	<b>(22.59)</b>
12.	Extraordinary items (net of Tax expenses of Rs.)	-	-	-
13.	<b>Net profit (+)/ Loss (-) for the Period (11-12)</b>	<b>(563.49)</b>	<b>37.89</b>	<b>(22.59)</b>
14.	Paid up Equity Share Capital (Face Value Rs. 5/- each)	2,058.48	2,058.48	2,058.48
15.	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year			(2,934.03)
16.	<b>Earnings Per Share (Not Annualised) (Rs.)</b>			
	Basic and diluted EPS before & after Extraordinary items	(1.37)	0.09	(0.05)
17.	<b>Public Shareholding</b>			
	Number of Shares	20,188,590	20,188,590	20,188,590
	Percentage of Shareholding	49.04	49.04	49.04
18.	<b>Promoters and promoter group Shareholding</b>			
	(a) Pledged/ Encumbered			
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company)	20.00	20.00	20.00
	(b) Non- Encumbered			
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company)	30.96	30.96	30.96

**Notes :** 1. The above results have been taken on records by the Board of Directors at their meeting held on 8th August, 2011. The Auditors have carried out limited review of the same. 2. The Company's business activity falls within a single business segment in terms of Accounting Standard 17 on Segment Reporting issued by ICAI. 3. No provision for Income Tax/ deferred tax has been made in view of brought forward losses. 4. The accumulated losses at end of period under review are more than net worth of the Company. However, In the opinion of the management, the overall industry outlook and economy has improved which has positively impacted the performance of the Company. Accordingly, these financial statements are prepared on a going concern basis. 5. The auditors have qualified in their limited review report with respect to the recoverability of amounts due from Scholler Litinov, KS amounting to Rs.3,91,58,414, 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. 6. There are no investors complaints pending at the beginning of the Quarter. Two complaints were received during the Quarter & there was no complaint pending at the end of the Quarter. 7. The previous year/ previous period figures have been regrouped /recasted wherever necessary to make them comparable.

*By Order of the Board*

**for AMIT SPINNING INDUSTRIES LIMITED**

Place : New Delhi  
Date : August 08, 2011

**CLC**

S. P. SETIA  
CHAIRMAN