

# AMIT SPINNING INDUSTRIES LIMITED

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

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2013

(Rs. in Lakhs except EPS)

S. No.	Part-I Particulars	Quarter ended			Year ended
		30.06.2013 Reviewed	31.03.2013 Reviewed	30.06.2012 Reviewed	31.03.2013 Audited
1.	<b>Income from operations</b>				
	(a) Net Sales / Income from Operations (net of excise duty)	770.09	1,057.45	895.94	3,432.43
	(b) Other Operating Income	0.00	10.29	0.71	50.34
	<b>Total income from operations (net)</b>	<b>770.09</b>	<b>1,067.74</b>	<b>896.65</b>	<b>3,482.77</b>
2.	<b>Expenses</b>				
	(a) Cost of materials consumed	-	-	106.79	106.79
	(b) Purchases of stock-in-trade	-	-	36.94	36.94
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	56.89	182.27	231.96
	(d) Employee benefits expense	239.59	191.81	202.72	828.39
	(e) Depreciation and amortisation expense	112.26	111.08	113.63	454.17
	(f) Power & Fuel Cost	337.61	362.86	300.37	1,471.32
	(g) Other Expenses	143.27	170.43	75.65	464.85
	<b>Total Expenses</b>	<b>832.74</b>	<b>893.06</b>	<b>1,018.36</b>	<b>3,594.42</b>
3.	<b>Profit/ (loss) from Operations before Other Income, finance costs and Exceptional items (1-2)</b>	<b>(62.65)</b>	<b>174.68</b>	<b>(121.71)</b>	<b>(111.65)</b>
4.	Other Income	4.05	2.48	12.40	8.81
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(58.59)</b>	<b>177.15</b>	<b>(109.31)</b>	<b>(102.84)</b>
6.	Finance costs	61.64	55.63	52.77	202.36
7.	<b>Profit/ (loss) from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	<b>(120.23)</b>	<b>121.52</b>	<b>(162.09)</b>	<b>(305.20)</b>
8.	Exceptional Items	-	-	-	-
9.	<b>Profit / (Loss) from Ordinary Activities before tax (7+8)</b>	<b>(120.23)</b>	<b>121.52</b>	<b>(162.09)</b>	<b>(305.20)</b>
10.	Tax Expenses	-	-	-	-
11.	<b>Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)</b>	<b>(120.23)</b>	<b>121.52</b>	<b>(162.09)</b>	<b>(305.20)</b>
12.	Extraordinary items (net of Tax expenses of Rs.)	-	-	-	-
13.	<b>Net profit (+)/ Loss (-) for the Period (11-12)</b>	<b>(120.23)</b>	<b>121.52</b>	<b>(162.09)</b>	<b>(305.20)</b>
14.	Paid up Equity Share Capital (Face Value Rs. 5/- each)	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)	-	-	-	-
16.	<b>Earnings Per Share (Not Annualised) (Rs.)</b>				
	Basic and diluted EPS before & after Extraordinary items	(0.29)	0.30	(0.39)	(0.74)

### Part-II

A PARTICULARS OF SHAREHOLDING					
1.	<b>Public Shareholding</b>				
	Number of Shares	20,188,590	20,188,590	20,188,590	20,188,590
	Percentage of Shareholding	49.04	49.04	49.04	49.04
2.	<b>Promoters and promoter group Shareholding</b>				
	(a) Pledged/ Encumbered				
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company)	20.00	20.00	20.00	20.00
	(b) Non- Encumbered				
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company)	30.96	30.96	30.96	30.96
B	<b>INVESTOR COMPLAINTS</b>	<b>Quarter ended 30.06.2013</b>			
	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 Financial Results have been reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 06th August, 2013. 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. BIFR has declared the Company as Sick under Section 3(1) (o) of SICA 1985 and appointed Operating Agency under Section 17(3) of SICA 1985. 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 necessary to make them comparable.

By Order of the Board  
for AMIT SPINNING INDUSTRIES LIMITED

Place : New Delhi  
Date : August 6, 2013

**CLC**

S. P. Setia  
Chairman