

AMIT SPINNING INDUSTRIES LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF

YEAR ENDED 30TH SEPTEMBER, 2013

(Rs. in Lakhs except EPS & Share Data)

Part-I

S. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2013 (Reviewed)	30.06.2013 (Reviewed)	30.09.2012 (Reviewed)	30.09.2013 (Reviewed)	30.09.2012 (Reviewed)	31.03.2013 (Audited)
1.	Income from operations						
	(a) Net Sales / Income from Operations (net of excise duty)	772.85	770.09	768.53	1,542.94	1,664.47	3,432.43
	(b) Other Operating Income	0.00	0.00	0.16	0.00	0.87	50.34
	Total income from operations (net)	772.86	770.09	768.69	1,542.95	1,665.34	3,482.77
2.	Expenses						
	(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	1.57	-	(26.63)	1.57	155.64	231.96
	(d) Employee benefits expense	245.59	239.59	223.23	485.18	425.95	828.39
	(e) Depreciation and amortisation expense	114.00	112.26	115.05	226.27	228.68	454.17
	(f) Power & Fuel Cost	355.35	337.61	402.82	692.96	703.19	1,471.32
	(g) Other Expenses	124.07	143.27	106.29	267.34	181.94	464.85
	Total Expenses	840.57	832.74	820.76	1,673.31	1,839.13	3,594.42
3.	Profit/ (loss) from Operations before Other Income, finance costs and Exceptional items (1-2)	(67.71)	(62.65)	(52.08)	(130.36)	(173.79)	(111.65)
4.	Other Income	4.65	4.05	(1.42)	8.71	10.98	8.81
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(63.06)	(58.59)	(53.49)	(121.66)	(162.81)	(102.84)
6.	Finance costs	37.04	61.64	46.64	98.68	99.41	202.36
7.	Profit/ (loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(100.10)	(120.23)	(100.13)	(220.34)	(262.22)	(305.20)
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	(100.10)	(120.23)	(100.13)	(220.34)	(262.22)	(305.20)
10.	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	-
11.	Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	(100.10)	(120.23)	(100.13)	(220.34)	(262.22)	(305.20)
12.	Extraordinary items (net of Tax expenses of Rs.)	-	-	-	-	-	-
13.	Net profit (+)/ Loss (-) for the Period (11-12)	(100.10)	(120.23)	(100.13)	(220.34)	(262.22)	(305.20)
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						(6,240.93)
16.	Earnings Per Share (Not Annualised) (Rs.)						
	Basic and diluted EPS before & after Extraordinary items	(0.24)	(0.29)	(0.24)	(0.54)	(0.64)	(0.74)

Part-II

A. PARTICULARS OF SHAREHOLDING		Quarter ended 30-09-2013					
1.	Public Shareholding						
	Number of Shares	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
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
	- 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
	- 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
	(b) Non- Emcumbered						
	- Number of shares	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
	- 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

B INVESTOR COMPLAINTS

Quarter ended 30-09-2013	
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 11th November, 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 of Directors

for AMIT SPINNING INDUSTRIES LIMITED

Place : New Delhi

Date : 11th November, 2013

CLC

S. P. SETIA
CHAIRMAN