

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 30TH JUNE, 2016

Rs. In lakhs except share data

Sr. No.	Part I Particulars	Quarter ended			Year ended
		30.06.2016 Reviewed	30.06.2015 Reviewed	31.03.2016 Reviewed	31.03.2016 Audited
1	Income from operations				
	(a) Net Sales / Income from Operations (net of excise duty)	-	-	13.28	36.23
	(b) Other Operating Income	-	-	2.75	2.75
	Total income from operations (net)	-	-	16.02	38.98
2	Expenses				
	(a) Cost of materials consumed	-	-	14.20	14.20
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	31.71
	(d) Employee benefits expense	99.34	160.15	144.28	569.72
	(e) Depreciation and amortisation expense	86.65	85.39	88.67	346.61
	(f) Power & Fuel Cost	0.25	18.97	(16.92)	3.88
	(g) Other Expenses	13.68	29.89	203.15	268.28
	Total Expenses	199.92	294.40	433.38	1,234.40
3	Profit/ (loss) from Operations before Other Income, finance costs and Exceptional items(1-2)	(199.92)	(294.40)	(417.35)	(1,195.42)
4	Other Income	-	2.34	(0.71)	1.63
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(199.92)	(292.05)	(418.06)	(1,193.79)
6	Finance costs	61.68	59.74	122.11	309.38
7	Profit/ (loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(261.60)	(351.79)	(540.17)	(1,503.17)
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(261.60)	(351.79)	(540.17)	(1,503.17)
10	Tax Expenses	-	-	-	-
	Total Tax Expenses	-	-	-	-
	Prior Period Items	871.95	-	-	-
11	Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	(1,133.55)	(351.79)	(540.17)	(1,503.17)
12	Extraordinary items (net of Tax expenses of Rs..)	-	-	-	-
13	Net profit (+)/ Loss (-) for the Period (11-12)	(1,133.55)	(351.79)	(540.17)	(1,503.17)
14	Share of Profit / (loss) of associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(1,133.55)	(351.79)	(540.17)	(1,503.17)
17	Paid up Equity Share Capital (Face Value Rs. 5/- each)	2,058.48	2,058.48	2,058.48	2,058.48
18	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year				(9,248.08)
19	Earnings Per Shares (Not Annualised) Rs.				
	Basic and diluted EPS before and after Extraordinary items for the period, for the year to date and for the pervious year (not to be annualized)	(2.75)	(0.85)	(1.31)	(3.65)

Notes :

- The above Financial Results have been reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 9th August, 2016.
- No provision for Income Tax/ deferred tax has been made in view of brought forward losses.
- 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 management's plan of revival including reorganization of business, these financial statements are prepared on a going concern basis.
- The auditors have qualified in their audit report with respect to the recoverability of amount of dues receivable from MSEB amounting to Rs.1,52,76,144. These matters will be dealt appropriately in due course.
- The Company's business activity falls within a single business segment in terms of Accounting Standard 17 on Segment Reporting issued by ICAI.
- 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 LTD.

Place : New Delhi
Date : August 9, 2016

Sd/-
S P SETIA
CHAIRMAN