

# AMIT SPINNING INDUSTRIES LIMITED

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

## UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE

**MONTHS ENDED 31<sup>st</sup> DECEMBER, 2012**

(Rs. in Lakhs except EPS & Share Data)

Part-I

S. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2012 (Reviewed)	30.09.2012 (Reviewed)	31.12.2011 (Reviewed)	31.12.2012 (Reviewed)	31.12.2011 (Reviewed)	31.03.2012 (Audited)
1.	<b>Income from operations</b>						
	(a) Net Sales / Income from Operations (net of excise duty)	710.51	768.53	2,828.20	2,374.99	3,928.41	5,750.43
	(b) Other Operating Income	39.18	0.16	4.88	40.05	6.54	14.33
	<b>Total income from operations (net)</b>	<b>749.69</b>	<b>768.69</b>	<b>2,833.08</b>	<b>2,415.03</b>	<b>3,934.96</b>	<b>5,764.75</b>
2.	<b>Expenses</b>						
	(a) Cost of materials consumed	–	–	2,214.43	106.79	3,522.91	4,555.24
	(b) Purchases of stock-in-trade	–	–	98.26	36.94	157.70	260.51
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19.43	(26.63)	632.23	175.07	467.95	458.88
	(d) Employee benefits expense	210.63	223.23	193.17	636.58	389.24	577.96
	(e) Depreciation and amortisation expense	114.42	115.05	117.00	343.10	345.29	462.99
	(f) Power & Fuel Cost	405.27	402.82	315.72	1,108.46	526.86	792.45
	(g) Other Expenses	112.48	106.29	103.70	294.43	228.50	500.75
	<b>Total Expenses</b>	<b>862.23</b>	<b>820.76</b>	<b>3,674.51</b>	<b>2,701.36</b>	<b>5,638.45</b>	<b>7,608.77</b>
3.	<b>Profit/ (loss) from Operations before Other Income, finance costs and Exceptional items (1-2)</b>	<b>(112.54)</b>	<b>(52.08)</b>	<b>(841.43)</b>	<b>(286.33)</b>	<b>(1,703.50)</b>	<b>(1,844.02)</b>
4.	Other Income	(4.64)	(1.42)	1.98	6.34	14.53	15.04
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(117.18)</b>	<b>(53.49)</b>	<b>(839.46)</b>	<b>(279.99)</b>	<b>(1,688.96)</b>	<b>(1,828.97)</b>
6.	Finance costs	47.32	46.64	154.54	146.73	480.84	628.50
7.	<b>Profit/ (loss) from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	<b>(164.50)</b>	<b>(100.13)</b>	<b>(993.99)</b>	<b>(426.72)</b>	<b>(2,169.80)</b>	<b>(2,457.47)</b>
8.	Exceptional Items	–	–	–	–	–	544.24
9.	<b>Profit / (Loss) from Ordinary Activities before tax (7+8)</b>	<b>(164.50)</b>	<b>(100.13)</b>	<b>(993.99)</b>	<b>(426.72)</b>	<b>(2,169.80)</b>	<b>(3,001.71)</b>
10.	Tax Expenses	–	–	–	–	–	–
11.	<b>Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)</b>	<b>(164.50)</b>	<b>(100.13)</b>	<b>(993.99)</b>	<b>(426.72)</b>	<b>(2,169.80)</b>	<b>(3,001.71)</b>
12.	Extraordinary items (net of Tax expenses of Rs.)	–	–	–	–	–	–
13.	<b>Net profit (+)/ Loss (-) for the Period (11-12)</b>	<b>(164.50)</b>	<b>(100.13)</b>	<b>(993.99)</b>	<b>(426.72)</b>	<b>(2,169.80)</b>	<b>(3,001.71)</b>
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.	<b>Earnings Per Share (Not Annualised) (Rs.)</b>						
	Basic and diluted EPS before & after Extraordinary items	(0.40)	(0.24)	(2.41)	(1.04)	(5.27)	(7.29)
	<b>Part-II</b>						
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1.	<b>Public Shareholding</b>						
	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.	<b>Promoters and promoter group Shareholding</b>						
	(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>B</b>	<b>INVESTOR COMPLAINTS</b>						
				<b>Quarter ended 31.12.2012</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 Unaudited Financial Results have been reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 11th February, 2013. 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) As per reference filed by the Company with Board for Industrial and Financial Restructuring (BIFR) under Section 15 of SICA, 1985, the BIFR has declared M/s. Amit Spinning Industries Ltd. as sick under Section 3(1)(o) of SICA 1985 and appointed Uco Bank as Operating Agency (OA) under Section 17(3) of SICA 1985 to prepare Rehabilitation Scheme for the Company. Hence these financial statements are prepared on a going concern basis. The manufacturing unit is running on job work basis due to shortage of funds. (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 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**

**Ranjan Mangtani**  
DIRECTOR

Place : New Delhi  
Date : 11<sup>th</sup> February, 2013

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