

# AMIT SPINNING INDUSTRIES LIMITED

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Email : secretarial@clcindia.com CIN – L17100DL1991PLC171468 PAN – AAACA3305M

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2014 *(Rs. in Lakhs except EPS & Share Data)*

Part-I

S. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2014 (Reviewed)	30.06.2014 (Reviewed)	30.09.2013 (Reviewed)	30.09.2014 (Reviewed)	30.09.2013 (Reviewed)	31.03.2014 (Audited)
1.	Income from operations						
	(a) Net Sales / Income from Operations (net of excise duty)	419.29	463.11	772.85	882.40	1,542.94	2,634.51
	(b) Other Operating Income	96.14	0.09	0.00	96.24	0.00	4.06
	<b>Total income from operations (net)</b>	<b>515.43</b>	<b>463.21</b>	<b>772.86</b>	<b>978.64</b>	<b>1,542.95</b>	<b>2,638.57</b>
2.	Expenses						
	(a) Cost of materials consumed	594.64	1.21	-	595.84	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(404.53)	-	1.57	(404.53)	1.57	1.66
	(d) Employee benefits expense	256.89	264.58	245.59	521.47	485.18	962.07
	(e) Depreciation and amortisation expense	71.12	71.12	114.00	142.23	226.27	410.33
	(f) Power & Fuel Cost	172.47	280.90	355.35	453.37	692.96	1,309.00
	(g) Other Expenses	73.08	76.01	124.07	149.09	267.34	529.96
	<b>Total Expenses</b>	<b>763.66</b>	<b>693.82</b>	<b>840.57</b>	<b>1,457.48</b>	<b>1,673.31</b>	<b>3,213.02</b>
3.	<b>Profit/ (loss) from Operations before Ordinary Income finance cost &amp; Exceptional items (1-2)</b>	<b>(248.23)</b>	<b>(230.61)</b>	<b>(67.71)</b>	<b>(478.84)</b>	<b>(130.36)</b>	<b>(574.45)</b>
4.	Other Income	1.83	0.24	4.65	2.07	8.71	8.95
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(246.40)</b>	<b>(230.37)</b>	<b>(63.06)</b>	<b>(476.77)</b>	<b>(121.66)</b>	<b>(565.50)</b>
6.	Finance costs	86.54	86.65	37.04	173.19	98.68	396.52
7.	<b>Profit/(loss) from ordy. activities after finance costs but before Exceptional Items (5-6)</b>	<b>(332.94)</b>	<b>(317.02)</b>	<b>(100.10)</b>	<b>(649.96)</b>	<b>(220.34)</b>	<b>(962.02)</b>
8.	Exceptional Items	-	-	-	-	-	-
9.	<b>Profit / (Loss) from Ordinary Activities before tax (7+8)</b>	<b>(332.94)</b>	<b>(317.02)</b>	<b>(100.10)</b>	<b>(649.96)</b>	<b>(220.34)</b>	<b>(962.02)</b>
10.	Tax Expenses	-	-	-	-	-	-
11.	<b>Net Profit (+)/ Loss(-) from ordinary activities after tax (9-10)</b>	<b>(332.94)</b>	<b>(317.02)</b>	<b>(100.10)</b>	<b>(649.96)</b>	<b>(220.34)</b>	<b>(962.02)</b>
12.	Extraordinary items (net of Tax expenses of Rs.)	-	-	-	-	-	-
13.	<b>Net profit (+)/ Loss (-) for the Period (11-12)</b>	<b>(332.94)</b>	<b>(317.02)</b>	<b>(100.10)</b>	<b>(649.96)</b>	<b>(220.34)</b>	<b>(962.02)</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	-	-	-	-	-	(7,202.95)
16.	<b>Earnings Per Share (Not Annualised) (Rs.)</b>						
	Basic & diluted EPS before & after Extraordinary items	(0.81)	(0.77)	(0.24)	(1.58)	(0.54)	(2.34)

Part-II

A.	Particulars of Shareholding	Quarter ended 30-09-2014					
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/ Encumbered						
	- 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- Encumbered						
	- 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 30-09-2014	
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 12th November, 2014. (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 management's plan of revival including reorganization of business, 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 & 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 AS 17 on Segment Reporting issued by ICAI. (6) Depreciation for the quarter has been charged on the basis of the useful life and the rates being followed upto 31st March 2014, since estimation of the remaining useful life of all assets as required in the Companies Act 2013, is in process. Difference, if any, will be recognized in due course. (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 : November 12<sup>th</sup> 2014

**CLC**

S. P. SETIA  
CHAIRMAN