

AMIT SPINNING INDUSTRIES LIMITED

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

Works : Gat No 47 & 48, Sangawade Village, Kolhapur-Hupari Road, Tal. Karveer, Dist Kolhapur-416202

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th September, 2015

(Rs. In Lakh except shares & EPS)

Sr. No.	Part I Particulars	Quarter Ended			Six Months Ended		Year ended
		30.09.2015 Reviewed	30.06.2015 Reviewed	30.09.2014 Reviewed	30.09.2015 Reviewed	30.09.2014 Reviewed	31.03.2015 Audited
1	Income from operations						
	(a) Net Sales / Income from Operations (net of excise duty)	17.72	-	419.29	17.72	882.40	3,081.75
	(b) Other Operating Income	-	-	96.14	-	96.24	123.77
	Total income from operations (net)	17.72	-	515.43	17.72	978.64	3,205.52
2	Expenses						
	(a) Cost of materials consumed	-	-	594.64	-	595.84	1,884.59
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17.32	-	(404.53)	17.32	(404.53)	(20.69)
	(d) Employee benefits expense	154.27	160.15	256.89	314.42	521.47	1,004.68
	(e) Depreciation and amortisation expense	86.27	85.39	71.12	171.67	142.23	343.59
	(f) Power & Fuel Cost	1.23	18.97	172.47	20.19	453.37	823.34
	(g) Other Expenses	24.17	29.89	73.08	54.06	149.09	360.24
	Total Expenses	283.26	294.40	763.66	577.66	1,457.48	4,395.75
3	Profit/ (loss) from Operations before Other Income, finance costs and Exceptional items(1-2)	(265.54)	(294.40)	(248.23)	(559.94)	(478.84)	(1,190.23)
4	Other Income	(0.00)	2.34	1.83	2.34	2.07	4.06
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(265.54)	(292.05)	(246.40)	(557.60)	(476.77)	(1,186.17)
6	Finance costs	62.86	59.74	86.54	122.60	173.19	347.29
7	Profit/ (loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(328.40)	(351.79)	(332.94)	(680.19)	(649.96)	(1,533.46)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(328.40)	(351.79)	(332.94)	(680.19)	(649.96)	(1,533.46)
10	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	878.25
	Total Tax Expenses	-	-	-	-	-	878.25
	Prior Period Items	-	-	-	-	-	-
11	Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	(328.40)	(351.79)	(332.94)	(680.19)	(649.96)	(2,411.71)
12	Extraordinary items (net of Tax expenses of Rs..)	-	-	-	-	-	-
13	Net profit (+)/ Loss (-) for the Period (11-12)	(328.40)	(351.79)	(332.94)	(680.19)	(649.96)	(2,411.71)
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						(7,744.91)
16	Earnings Per Share (Not Annualised) (Rs.)						
	Basic and diluted EPS before & after Extraordinary items	(0.80)	(0.85)	(0.81)	(1.65)	(1.58)	(5.86)

Part-II

A PARTICULARS OF SHAREHOLDING		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1	Public Shareholding						
	Number of Shares	20,188,590.00	20,188,590.00	20,188,590.00	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/ Encumbered						
	- Number of shares	8,233,934.00	8,233,934.00	8,233,934.00	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	12,747,143.00	12,747,143.00	12,747,143.00	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 30.09.2015		
	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		

- The above Financial Results have been reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 5th November, 2015.
- 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 drawbacks amounting to Rs.1,93,46,572 and dues receivable from MSEB amounting to Rs.57,74,144. 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 : 5th November, 2015

S P Setia
Chairman