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 NINE MONTHS ENDED 31st DECEMBER, 2016

(Rs. In lakhs except EPS & Share Data)

		Quarter ended			(Rs. In lakhs except EPS & Share Data)		
	Part I				Nine months ended		Year ended
Sr.	Particulars	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
No.		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Income from operations						
	(a) Net Sales / Income from Operations (net of excise duty)	-	-	5.24	-	22.96	36.23
	(b) Other Operating Income	-	-	-	-	-	2.75
2	Total income from operations (net)	-		5.24	-	22.96	38.98
2	Expenses (a) Cost of materials consumed	-	-	-	-	-	14.20
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	-	-	14.39	-	31.71	31.71
	(d) Employee benefits expense	97.80	101.84	111.02	298.98	425.44	569.72
	(e) Depreciation and amortisation expense	86.65	86.65	86.27	259.95	257.94	346.61
	(f) Power & Fuel Cost	0.84	0.43	0.61	1.52	20.80	3.88
	(g) Other Expenses	12.54	20.70	11.07	46.92	65.13	268.28
	Total Expenses	197.83	209.62	223.37	607.37	801.02	1.234.40
3	Profit/ (loss) from Operations before Other Income,	(197.83)	(209.62)	(218.13)	(607.37)	(778.07)	,
	finance costs and Exceptional items(1-2)	(101.00)	(200.02)	(210.10)	(001.01)	, ,	, , ,
4	Other Income	-	- (- (2.12.12)	- (2.34	1.63
5	Profit / (Loss) from ordinary activities before finance	(197.83)	(209.62)	(218.13)	(607.37)	(775.72)	(1,193.79)
_	costs and exceptional items (3+4)						
6	Finance costs	127.52	65.39	64.68	192.91	187.27	309.38
7	Profit/ (loss) from ordinary activities after finance costs	(325.35)	(275.00)	(282.81)	(800.28)	(963.00)	(1,503.17)
	but before Exceptional Items (5-6)						
8	Exceptional Items	-	-	- ((222 22)		
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(325.35)	(275.00)	(282.81)	(800.28)	(963.00)	(1,503.17)
10	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	
	Total Tax Expenses	-	-	-	-	-	-
	Prior Period Items	-	-	-	871.95	-	-
11		(325.35)	(275.00)	(282.81)	(1,672.23)	(963.00)	(1,503.17)
	10						
12	Extraordinary items (net of Tax expenses of Rs)	-	-	-	-	-	-
13	Net profit (+)/ Loss (-) for the Period (11-12)	(325.35)	(275.00)	(282.81)	(1,672.23)	(963.00)	(1,503.17)
14							
	Minority Interest						
16	Net Profit / (Loss) after taxes, minority interest and share of	(325.35)	(275.00)	(282.81)	(1,672.23)	(963.00)	(1,503.17)
	profit / (loss) of associates (13 + 14 + 15) *						
17	Paid up Equity Share Capital	2,058.48	2,058.48	2,058.48	2,058.48	2,058.48	2,058.48
	(Face Value Rs. 5/- each)						
18	Reserves excluding Revaluation Reserves as per Balance	-	-	-	-	-	(9,248.08)
	sheet of previous accounting year						
19	Earnings Per Share (Not Annualised) (Rs.)						
	Basic and diluted EPS before & after Extraordinary items	(0.79)	(0.67)	(0.69)	(4.06)	(2.34)	(3.65)
	for the period, for the year to date and for the pervious year ((0.73)	(0.07)	(0.09)	(4.00)	(2.34)	(5.05)
1	not to be annualized)						
	not to be annualized)						
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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 10th February, 2017.
- 2 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.
- 3 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.
- 4 The Company's business activity falls within a single business segment in terms of Accounting Standard 17 on Segment Reporting issued by ICAI.
- 5 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

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Place : New Delhi Date : February 10, 2017 S.P. Setia Chairman