



AMIT SPINNING INDUSTRIES LTD.

(Manufacturer of Yarns & Govt. Recognised Trading House)

February 13, 2015

BSE Limited

Corporate Relationship Deptt.
1st, Floor, New Trading Ring, Rotunda Bldg.
P J Towers, Dalal Street
Mumbai 400 001

Stock Code: 521076

National Stock Exchange of India Ltd.

Exchange Plaza
Bandra Kurla Complex
Bandar (E), Mumbai-400051

Stock Code: ASIL

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 13th February, 2015

This is to inform you that the Board of Directors of the Company at their meeting held on 13th February, 2015 has, *interalia*, approved the Unaudited Financial Results for the quarter ended 31st December, 2014.

Please find enclosed herewith the Unaudited Financial Results for the quarter ended 31st December, 2014.

We hope that you will find the above in order and request to take the same on record.

Thanking you,

Yours truly,

For AMIT SPINNING INDUSTRIES LIMITED


Asst. Company Secretary

Encl: As above

AMIT SPINNING INDUSTRIES LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31st DECEMBER, 2014

		(Rs. In Lakhs except EPS & Share Data)					
Part I		Quarter ended			Nine Month Ended		Year ended
Sr. No.	Particulars	31.12.2014 Reviewed	30.09.2014 Reviewed	31.12.2013 Reviewed	31.12.2014 Reviewed	31.12.2013 Reviewed	31.03.14 Audited
1	Income from operations						
	(a) Net Sales / Income from Operations (net of excise duty)	2,048.99	419.29	579.97	2,931.39	2,122.91	2,634.51
	(b) Other Operating Income	10.47	96.14	0.90	106.71	0.91	4.06
	Total Income from operations (net)	2,059.46	515.43	580.87	3,038.10	2,123.81	2,638.57
2	Expenses						
	(a) Cost of materials consumed	1,254.16	594.64	-	1,850.01	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	265.91	(404.53)	-	(138.62)	1.57	1.68
	(d) Employee benefits expense	287.09	256.89	235.23	808.57	720.41	962.07
	(e) Depreciation and amortisation expense	62.85	71.12	113.88	205.09	340.24	410.33
	(f) Power & Fuel Cost	335.01	172.47	326.59	788.38	1,019.55	1,309.00
	(g) Other Expenses	143.94	73.08	118.15	283.03	385.49	529.96
	Total Expenses	2,348.97	763.66	793.95	3,806.46	2,467.26	3,213.02
3	Profit/(loss) from Operations before Other Income, finance costs and Exceptional Items(1-2)	(289.51)	(248.23)	(213.08)	(768.36)	(343.45)	(574.45)
4	Other Income	1.30	1.83	0.67	3.37	9.28	8.95
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)	(288.21)	(246.40)	(212.41)	(764.98)	(334.17)	(565.50)
6	Finance costs	87.93	86.54	91.62	261.11	190.30	396.52
7	Profit/(loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(376.14)	(332.94)	(304.13)	(1,026.09)	(524.47)	(962.02)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(376.14)	(332.94)	(304.13)	(1,026.09)	(524.47)	(962.02)
10	Tax Expenses	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	-
11	Net Profit/(+/-) Loss(-) from ordinary activities after tax (9-10)	(376.14)	(332.94)	(304.13)	(1,026.09)	(524.47)	(962.02)
12	Extraordinary items (net of Tax expenses)	-	-	-	-	-	-
13	Net profit (+)/ Loss (-) for the Period (11-12)	(376.14)	(332.94)	(304.13)	(1,026.09)	(524.47)	(962.02)
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	Earnings Per Share (Not Annualised) (Rs.) Basic and diluted EPS before & after Extraordinary items	(0.91)	(0.81)	(0.74)	(2.49)	(1.27)	(2.34)
Part-II		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
A) PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	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	Promoters and promoter group Shareholding						
	(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 31st December, 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 Friday the 13th February, 2015.					
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.1,93,48,572 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 Company's business activity falls within a single business segment in terms of Accounting Standard 17 on Segment Reporting issued by ICAI.					
6		The previous year/ previous period figures have been regrouped /recasted wherever necessary to make them comparable.					
7		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.					
		By order of the Board For Amit Spinning Industries Limited					
Place : New Delhi		S P Setia					
Date : February 13, 2015		Chairman					