



L17100DL1991PLC17146

AMIT SPINNING INDUSTRIES LTD.

(Manufacturer of Yarns & Govt. Recognised Trading House)

July 15, 2016

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: Statement on Impact of Audit Qualifications on financial results for the financial year ended 31st March, 2016

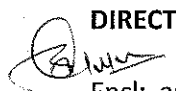
In continuation to our letter dated 25th May, 2016 regarding outcome of Board Meeting and pursuant to SEBI notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 read with SEBI Circular No. CIR/CFD/CMO/56/2016 dated 27th May, 2016, we are enclosing herewith the Statement on Impact of Audit Qualifications (for audit report with modified opinion) on Audited Financial Results for the year ended 31st March, 2016 in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the above on record.

Thanking you,

Yours truly,
For **AMIT SPINNING INDUSTRIES LIMITED**


RANJAN MANGTANI
DIRECTOR


Encl: as above.

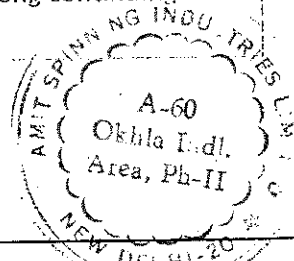


AMIT SPINNING INDUSTRIES LTD.

(Manufacturer of Yarns & Govt. Recognised Trading House) CIN-L 17100DL1991PLC171468

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In Lacs)	Adjusted figures (audited figures after adjusting for qualifications) (Rs. In Lacs)
	1.	Total income (incl. Other Income and Net of excise duty)	38.98	38.98
	2.	Total expenditure (including finance cost)	1,234.40	1,234.40
	3.	Net Profit/(Loss)	(1,503.17)	(1,655.93)
	4.	Earning Per Share	(3.65)	(4.07)
	5.	Total Assets	7,104.07	6,951.71
	6.	Total Liabilities	14,293.66	14,293.66
	7.	Net Worth	(7,189.59)	(9,400.84)
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification:			
	1. Auditors has drawn attention to the recoverability of dues receivable from MSEB amounting to Rs. 1,52,76,144/-. We report that had the Company decided to write off the sums mentioned as above, the quarterly and annual losses for the period under audit would have amounted to Rs. 6,92,93,144/- and Rs.16,53,93,083/- respectively with a consequential impact on the assets of the Company.			
	b. Type of Audit Qualification: Qualified Opinion/Disclaimer of Opinion/Adverse Opinion			
	1. Qualified Opinion			
	c. Frequency of qualification: Whether appeared first time/repetitive/since how long continuing			
	Appears first time.			



Regd. & Corporate Office : A-60, Okhla Industrial Area, Phase - II, New Delhi 110 020 (INDIA), Tel.: +91-11-46598900,
Fax : +91-11-26385181, E-mail : info@clcindia.com, www.spentexindustries.com
Factory Address : Gat No.47 - 48, Sangawade Village, Kolhapur-Hupari Road, Taluka - Karveer, Dist.: Kolhapur - 416 202.
Tel.: +91-231-2676108, 2676106, Fax : +91-231-2676164 CIN-L 17100DL1991PLC171468



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d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
Qualification No.1

Management is hopeful to recover the dues from Maharashtra State Electricity Board (MSEB) in due course.

e. For Audit Qualification(s), where the impact is not quantified by the auditor, :

(i) Management's estimation on the impact of audit qualification:

Not Applicable

(ii) If Management is unable to estimate the impact, reason for the same:

Not Applicable

(i) Auditor's Comments on (i) and (ii) above:

Not Applicable

III. Signatories:

• I B Wianer, Managing Director

• Malpeddi Nagnath S, CFO

• S P Setia, Audit Committee
Chairman

• M/s. Sunil Jain & Co., Statutory
Auditors

IB Wianer

Malpeddi Nagnath S

S P Setia

Sunil Jain & Co.



Place: New Delhi

Date: 6th July, 2016

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