



AMIT SPINNING INDUSTRIES LTD.

(Manufacturer of Yarns & Govt. Recognised Trading House)

February 11, 2012

Bombay Stock Exchange Ltd.
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 11th February, 2012

This is to inform you that the Board of Directors of the Company at their meeting held on 11th February, 2012 has, *interalia*, approved the following.

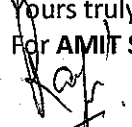
1. Unaudited Financial Results for the quarter ended 31st December, 2011.
2. Resignation of Mr. Inder Mohan Aggrawala as Director of the Company.

Please find enclosed herewith the Unaudited Financial Results for the quarter ended 31st December, 2011.

Please take the above on record.

Thanking you,

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


DIRECTOR

Encl: as above.

AMIT SPINNING INDUSTRIES LIMITED

Regd. Office : A-60, Okhla Industrial Area, Phase II, New Delhi 110 020
Un-Audited Financial Results for the Quarter ended 31st December, 2011

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Nine Month		YEAR END
		31.12.2011 Reviewed	30.09.2011 Reviewed	31.12.2010 Reviewed	31.12.2011 Reviewed	31.12.2010 Reviewed	31.03.2011 Audited
1	(a) Net Sales / Income from Operations	2,828.20	640.59	3,944.07	3,928.41	8,930.62	12,549.64
	(b) Other Operating Income	6.85	6.96	(0.71)	21.03	26.73	76.36
	Total Income	2,835.05	647.56	3,943.35	3,949.45	8,957.35	12,626.00
2	Expenditure						
	a) (Increase) / Decrease in stock-in-trade & Work in Progress	632.23	598.54	182.38	467.95	(308.57)	(590.83)
	b) Consumption of Raw Materials, Spare Parts, Stores and Packing Material	2,214.43	172.63	2,041.54	3,465.32	5,565.65	7,242.99
	c) Purchase of traded Goods	98.26	-	869.54	157.70	1,085.69	2,455.05
	d) Employee Cost	193.17	68.60	169.44	389.24	497.87	703.55
	e) Depreciation	117.00	113.48	116.07	345.29	346.24	459.48
	f) Power & Fuel Cost	315.72	37.81	278.66	526.86	805.06	1,085.92
	g) Other Expenditure	103.70	43.38	127.73	228.50	316.30	531.27
	Total Expenditure	3,674.49	1,034.44	3,785.36	5,580.85	8,308.25	11,887.44
3	Profit from Operations before Other Income, Interest and Exceptional items(1-2)	(839.44)	(386.88)	158.00	(1,631.40)	649.10	738.56
4	Other Income	-	0.04	-	0.04	-	0.04
5	Profit before Interest and Exceptional Items (3+4)	(839.44)	(386.84)	158.00	(1,631.36)	649.10	738.60
6	Interest (Net)	154.54	225.48	194.09	538.43	563.13	761.19
7	Profit after interest but before Exceptional Items (5-6)	(993.99)	(612.32)	(36.09)	(2,169.80)	85.97	(22.59)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(993.99)	(612.32)	(36.09)	(2,169.80)	85.97	(22.59)
10	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
	Short Provision of Income tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	0.00
	Prior Period Items	-	-	-	-	-	0.00
11	Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	(993.99)	(612.32)	(36.09)	(2,169.80)	85.97	(22.59)
12	Extraordinary items (net of Tax expenses of Rs..)	-	-	-	-	-	-
13	Net profit (+)/ Loss (-) for the Period (11-12)	(993.99)	(612.32)	(36.09)	(2,169.80)	85.97	(22.59)
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						(2,934.03)
	Basic and diluted EPS before & after Extraordinary items	(2.41)	(1.49)	(0.09)	(5.27)	0.21	(0.05)
17	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

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18	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

Notes :

- 1 The above results have been taken on records by the Board of Directors at their meeting held on 11th February, 2012. The Auditors have carried out limited review of the same.
- 2 The Company's business activity falls within a single business segment in terms of Accounting Standard 17 on Segment Reporting issued by ICAI .
- 3 No provision for Income Tax/ deferred tax has been made in view of brought forward losses.
- 4 The accumulated losses at end of period under review are more than net worth of the Company. However, In the Opinion of the Management, the overall industry outlook and economy has improved which has positively impacted the performance of the Company. Accordingly, these financial statements are prepared on a going concern basis.
- 5 The auditors have qualified in their limited review report with respect to the recoverability of amounts due from Scholler Litinov, KS amounting to Rs.3,49,31,791, recoverability of amount of drawbacks amounting to Rs.1,93,46,572 and writing off of deferred tax asset amounting to Rs.8,78,24,766. These matters will be dealt appropriately in due course.
- 6 There are no investors complaints pending at the beginning of the Quarter. No complaints was received during the Quarter & there was no complaint pending at the end of the Quarter.
- 7 The previous year/ previous period figures have been regrouped /recasted wherever necessary to make them comparable.

Place : New Delhi
Date : 11th February, 2012

By order of the Board
For AMIT SPINNING INDUSTRIES LTD.

S.P. Setia

S P SETIA
CHAIRMAN