



L17100DL1991PLC171468

AMIT SPINNING INDUSTRIES LTD.

(Manufacturer of Yarns & Govt. Recognised Trading House)

August 11, 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 11th August, 2015

This is to inform you that the Board of Directors of the Company at their meeting held on 11th August, 2015 has, *interalia*, approved the following:

1. Unaudited Financial Results for the quarter ended 30th June, 2015.
2. To convene the 23rd Annual General Meeting on 30th September, 2015.
3. To close the Register of members and share transfer Books of the Company from Monday, the 28th day of September, 2015 to Wednesday, the 30th day of September, 2015 (both days inclusive) for holding the Annual General Meeting.

Further to inform you that,

4. Due to market and financial constraints, the Company is not able to fully utilize and leverage its production capacity. The Rehabilitation Plan filed by the Company with BIFR is yet to be considered and approved. The management has no option but continue to keep the manufacturing unit situated at Kolhapur, Maharashtra, inoperative, as before, for the time being, due to financial constraints and non-availability of working capital.

The Board of Directors in this meeting approved the aforesaid position till further intimation provided to the Exchange.

Please find enclosed herewith the Unaudited Financial Results for the quarter ended 30th June, 2015.

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					
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2015					
		(Rs. in lakhs except Shares & EPS)			
Part I		Quarter ended.			
Sr. No.	Particulars	30.06.2015 Reviewed	31.03.2015 Audited	30.06.2014 Reviewed	31.03.2015 Audited
1	Income from operations				
	(a) Net Sales / Income from Operations (net of excise duty)	-	150.35	463.11	3,081.75
	(b) Other Operating Income	-	17.07	0.09	123.77
	Total Income from operations (net)	-	167.42	463.21	3,205.52
2	Expenses				
	(a) Cost of materials consumed	-	34.58	1.21	1,884.59
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	117.93	-	(20.69)
	(d) Employee benefits expense	160.15	196.11	264.58	1,004.66
	(e) Depreciation and amortisation expense	85.39	138.50	71.12	343.59
	(f) Power & Fuel Cost	18.97	34.96	280.90	823.34
	(g) Other Expenses	29.89	67.21	76.01	360.24
	Total Expenses	294.40	589.30	693.82	4,395.75
3	Profit/(loss) from Operations before Other Income, finance costs and Exceptional Items(1-2)	(294.40)	(421.88)	(230.61)	(1,190.23)
4	Other Income	2.34	0.69	0.24	4.06
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(292.05)	(421.19)	(230.37)	(1,186.17)
6	Finance costs	59.74	86.18	86.65	347.29
7	Profit/(loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(351.79)	(507.37)	(317.02)	(1,533.46)
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(351.79)	(507.37)	(317.02)	(1,533.46)
10	Tax Expenses				
	Current Tax	-	-	-	-
	Deferred Tax	-	878.25	-	878.25
	Short Provision of Income tax	-	-	-	-
	Total Tax Expenses	-	878.25	-	878.25
	Prior Period Items	-	-	-	-
11	Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	(351.79)	(1,385.61)	(317.02)	(2,411.71)
12	Extraordinary items (net of Tax expenses of Rs..)	-	-	-	-
13	Net profit (+)/ Loss (-) for the Period (11-12)	(351.79)	(1,385.61)	(317.02)	(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
15	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	(7,744.91)
16	Earnings Per Share (Not Annualised) (Rs.)				
	Basic EPS before & after Extraordinary items for the period and for the previous year	(0.85)	(3.37)	(0.77)	(5.86)
	Diluted EPS before & after Extraordinary items for the period and for the previous year	(0.87)	(3.37)	(0.77)	(5.86)
Part-II		30.06.2015	31.03.2015	30.06.2014	31.03.2015
A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	Number of Shares	20,188,590	20,188,590	20,188,590	20,188,590
	Percentage of Shareholding	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
	-Percentage of shares (as a % of the total shareholding of promoter/ promoter group)	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
	(b) Non-Encumbered				
	-Number of shares	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
	-Percentage of shares (as a % of the total share capital of the company)	30.96	30.96	30.96	30.96
B INVESTOR COMPLAINTS		Quarter ended 30-06-2015			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	1			
	Disposed of during the quarter	1			
	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 11th August, 2015.					
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 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) (c) 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.					
5 The auditors have qualified in their audit report with respect to the recoverability of amount of drawbacks amounting to Rs.1,93,48,572 and dues receivable from MSEB amounting to Rs.57,74,144. These matters will be dealt appropriately in due course.					
6 The previous year/ previous period figures have been regrouped /recasted wherever necessary to make them comparable.					
7 The manufacturing unit situated at Kolhapur continues to be inoperative due to financial constraints and non-availability of working capital..					
By order of the Board					
S P Setia Chairman					
Place : New Delhi					
Date : August 11, 2015					