

# AMIT SPINNING INDUSTRIES LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER, 2010

(Rs. in Lacs except EPS)

| S. No. | Particulars                                                                              | Quarter ended            |                          | Nine Months ended        |                          | Year ended              |
|--------|------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------|
|        |                                                                                          | 31.12.2010<br>(Reviewed) | 31.12.2009<br>(Reviewed) | 31.12.2010<br>(Reviewed) | 31.12.2009<br>(Reviewed) | 31.03.2010<br>(Audited) |
| 1.     | (a) Net Sales / Income from Operations                                                   | 3,944.07                 | 2,083.50                 | 8,930.62                 | 5,013.25                 | 7,277.77                |
|        | (b) Other Operating Income                                                               | 5.31                     | 2.86                     | 26.73                    | 10.17                    | 19.46                   |
|        | <b>Total Income</b>                                                                      | <b>3,949.37</b>          | <b>2,086.36</b>          | <b>8,957.35</b>          | <b>5,023.42</b>          | <b>7,297.23</b>         |
| 2.     | Expenditure                                                                              |                          |                          |                          |                          |                         |
|        | a) (Increase) / Decrease in stock-in-trade & Work in Progress                            | 182.38                   | 11.27                    | (308.57)                 | (73.36)                  | (59.10)                 |
|        | b) Consumption of Raw Materials, Spare Parts, Stores and Packing Material                | 2,041.54                 | 1,402.24                 | 5,565.65                 | 3,290.41                 | 4,849.79                |
|        | c) Purchase of traded Goods                                                              | 869.54                   | -                        | 1,085.69                 | 38.88                    | 38.88                   |
|        | d) Employee Cost                                                                         | 169.44                   | 150.17                   | 497.87                   | 416.05                   | 631.96                  |
|        | e) Depreciation                                                                          | 116.07                   | 115.28                   | 346.24                   | 345.81                   | 458.32                  |
|        | f) Power & Fuel Cost                                                                     | 278.66                   | 295.28                   | 805.06                   | 793.27                   | 1,047.28                |
|        | g) Other Expenditure                                                                     | 133.75                   | 143.99                   | 316.30                   | 318.08                   | 475.64                  |
|        | <b>Total Expenditure</b>                                                                 | <b>3,791.38</b>          | <b>2,118.24</b>          | <b>8,308.25</b>          | <b>5,129.14</b>          | <b>7,442.76</b>         |
| 3.     | <b>Profit from Operations before Other Income, Interest and Exceptional items(1-2)</b>   | <b>158.00</b>            | <b>(31.88)</b>           | <b>649.10</b>            | <b>(105.72)</b>          | <b>(145.53)</b>         |
| 4.     | Other Income                                                                             | 0.04                     | -                        | 0.04                     | 0.04                     | 0.04                    |
| 5.     | <b>Profit before Interest and Exceptional Items (3+4)</b>                                | <b>158.04</b>            | <b>(31.88)</b>           | <b>649.14</b>            | <b>(105.68)</b>          | <b>(145.49)</b>         |
| 6.     | Interest (Net)                                                                           | 194.09                   | 185.94                   | 563.13                   | 540.36                   | 754.44                  |
| 7.     | <b>Profit after Interest but before Exceptional Items (5-6)</b>                          | <b>(36.05)</b>           | <b>(217.82)</b>          | <b>86.01</b>             | <b>(646.04)</b>          | <b>(899.93)</b>         |
| 8.     | Exceptional Items                                                                        | -                        | -                        | -                        | -                        | -                       |
| 9.     | <b>Profit / (Loss) from Ordinary Activities before tax (7+8)</b>                         | <b>(36.05)</b>           | <b>(217.82)</b>          | <b>86.01</b>             | <b>(646.04)</b>          | <b>(899.93)</b>         |
| 10.    | Tax Expenses                                                                             |                          |                          |                          |                          |                         |
|        | Short Provision of Income tax                                                            | -                        | -                        | -                        | -                        | (0.09)                  |
|        | <b>Total Tax Expenses</b>                                                                | -                        | -                        | -                        | -                        | <b>(0.09)</b>           |
|        | Prior Period Items                                                                       | -                        | -                        | -                        | -                        | -                       |
| 11.    | <b>Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)</b>                  | <b>(36.05)</b>           | <b>(217.82)</b>          | <b>86.01</b>             | <b>(646.04)</b>          | <b>(899.84)</b>         |
| 12.    | Extraordinary items (net of Tax expenses of Rs..)                                        | -                        | -                        | -                        | -                        | -                       |
| 13.    | <b>Net profit (+)/ Loss (-) for the Period (11-12)</b>                                   | <b>(36.05)</b>           | <b>(217.82)</b>          | <b>86.01</b>             | <b>(646.04)</b>          | <b>(899.84)</b>         |
| 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                |
| 15.    | Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year | -                        | -                        | -                        | -                        | (2,911.44)              |
| 16.    | <b>Earnings Per Share (Not Annualised) (Rs.)</b>                                         |                          |                          |                          |                          |                         |
|        | Basic and diluted EPS before & after Extraordinary items                                 | (0.09)                   | (0.53)                   | 0.21                     | (1.57)                   | (2.19)                  |
| 17.    | <b>Public Shareholding</b>                                                               |                          |                          |                          |                          |                         |
|        | Number of Shares                                                                         | 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                   |
| 18.    | <b>Promoters and promoter group Shareholding</b>                                         |                          |                          |                          |                          |                         |
|        | (a) Pledged/ Emcumbered                                                                  |                          |                          |                          |                          |                         |
|        | - Number of shares                                                                       | 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                   |
|        | - Percentage of shares (as a % of the total Share capital of the company)                | 20.00                    | 20.00                    | 20.00                    | 20.00                    | 20.00                   |
|        | (b) Non- Emcumbered                                                                      |                          |                          |                          |                          |                         |
|        | - Number of shares                                                                       | 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                   |
|        | - Percentage of shares (as a % of the total share capital of the company)                | 30.96                    | 30.96                    | 30.96                    | 30.96                    | 30.96                   |

Notes : (1) The above financial results for the quarter ended December 31, 2010 have been reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 31st January, 2011. 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 and creation of deferred tax asset 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) There are no investors complaints pending at the beginning of the Quarter. No complaint was received during the Quarter & there was no complaint pending at the end of the Quarter. (6) The previous year/ previous period figures have been regrouped /recasted wherever necessary to make them comparable.

By Order of the Board of Directors  
for AMIT SPINNING INDUSTRIES LIMITED

Place : New Delhi  
Date : January 31, 2011

**CLC**

I. M. Aggarwala  
Director