

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 31st DECEMBER, 2009

(Rs. In Lakhs)

S. No.	Particulars	Quarter ended		Nine Months ended		Year ended
		31.12.2009 (Reviewed)	31.12.2008 (Reviewed)	31.12.2009 (Reviewed)	31.12.2008 (Reviewed)	31.03.2009 (Audited)
1.	(a) Net Sales / Income from Operations	2,083.50	78.75	5,013.25	2,897.19	3,111.88
	(b) Other Operating Income	2.86	5.90	17.53	116.06	332.58
	Total Income	2,086.36	84.65	5,030.78	3,013.25	3,444.47
2.	Expenditure					
	a) (Increase) / Decrease in stock-in-trade & Work in Progress	11.27	6.63	(73.36)	116.89	111.23
	b) Consumption of Raw Materials, Spare Parts, Stores and Packing Material	1,402.24	26.02	3,290.41	2,006.68	2,095.49
	c) Purchase of traded Goods	-	39.27	38.88	83.52	83.52
	d) Employee Cost	150.17	96.45	416.05	364.66	510.09
	e) Depreciation	115.28	124.70	345.81	377.06	503.08
	f) Power & Fuel Cost	295.28	18.66	800.63	363.48	438.55
	g) Other Expenditure	143.99	85.22	318.08	310.93	479.19
	Total Expenditure	2,118.24	396.95	5,136.50	3,623.22	4,221.13
3.	Profit from Operations before Other Income, Interest and Exceptional items (1-2)	(31.88)	(312.30)	(105.72)	(609.98)	(776.62)
4.	Other Income	-	-	0.04	0.04	0.04
5.	Profit before Interest and Exceptional Items (3+4)	(31.88)	(312.30)	(105.68)	(609.93)	(776.62)
6.	Interest (Net)	185.94	113.30	540.36	476.98	694.69
7.	Profit after Interest but before Exceptional Items (5-6)	(217.82)	(425.60)	(646.04)	(1,086.91)	(1,471.31)
8.	Exceptional Items	-	-	-	-	-
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	(217.82)	(425.60)	(646.04)	(1,086.91)	(1,471.31)
10.	Tax Expense					
	Deferred Tax	-	-	-	(49.49)	(49.49)
	Fringe Benefit Tax	-	0.47	-	1.01	1.30
	Short Provision of Income tax	-	-	-	8.17	6.89
	Total Tax Expenses	-	0.47	-	(40.31)	(41.30)
11.	Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	(217.82)	(426.07)	(646.04)	(1,046.60)	(1,430.01)
12.	Extraordinary items (net of Tax expenses of Rs.)	-	-	-	-	-
13.	Net profit (+)/ Loss (-) for the Period (11-12)	(217.82)	(426.07)	(646.04)	(1,046.60)	(1,430.01)
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					(2,011.60)
16.	Earnings Per Share (Not Annualised) (Rs.) Basic and diluted EPS before & after Extraordinary items	(0.53)	(1.03)	(1.57)	(2.54)	(3.47)
17.	Public Shareholding					
	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.	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
	- 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- Encumbered					
	- 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 Un-audited Financial Results were reviewed by the Audit Committee on 29th January, 2010 and taken on record by the Board of Directors at their meeting held on 29th January, 2010. 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 the Book Loss for the period covered under review. (4) Fringe Benefit Tax has been abolished with effect from assessment year 2010-11. Accordingly, no provision for Fringe Benefit Tax has been made. (5) Considering the overall industry outlook and its immediate positive impact on the performance of the company, the financial statements have been prepared on a going concern basis though the accumulated losses at the end of the period under review has eroded the net worth. (6) Impairment loss, as per Accounting standard-28 on "impairment of Assets" issued by ICAI will be determined at the end of the year and will be accounted appropriately. (7) Provisions if any as per Accounting standard-29 on "Provisions, contingent liability and contingent assets" issued by ICAI will be determined at the end of the year and will be accounted appropriately. (8) In the absence of actuarial valuation, the company has provided for its liability under Accounting Standard-15 (Revised 2005) on employees benefits issued by the Institute of Chartered Accountants of India, based on its best estimate. (9) There are no investors complaints pending at the beginning of the Quarter. One complaint was received during the Quarter which was duly resolved and there was no complaint pending at the end of the Quarter. (10) The previous year figures have been regrouped/ recasted wherever necessary to make them comparable.

By Order of the Board

for AMIT SPINNING INDUSTRIES LIMITED

Place : New Delhi
Date : January 29, 2010

CLC

S. P. Setia
CHAIRMAN