

**AMIT SPINNING INDUSTRIES LIMITED**  
**Regd. Off : A-60, Okhla Industrial Area Phase II, New Delhi-110020**  
**Works : Gat No 47 & 48, Sangawade Village, Kolhapur-Hupari Road, Tal. Karveer, Dist Kolhapur-416202**  
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER 30th JUNE 2018**

Part I		Quarter ended			Year ended
Sr. No.	Particulars	30.06.2018 Reviewed	31.03.2018 Audited	30.06.2017 Reviewed	31.03.2018 Audited
I	Revenue from operations	-		-	-
II	Other Income	-	0.18	-	0.19
III	Total Revenue (I+II)	-	0.18	-	0.19
IV	Expenses				
	Cost of materials consumed	-	-	-	-
	Purchases of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods, work-in-	-	-	-	-
	Employee benefits expense	2.68	235.07	74.72	315.79
	Finance costs	1.68	86.17	-	86.17
	Depreciation and amortisation expense	65.93	65.30	73.37	269.68
	Other Expenses	12.96	(91.17)	350.59	105.22
	Total Expenses (IV)	83.24	295.37	498.68	776.86
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(83.24)</b>	<b>(295.19)</b>	<b>(498.68)</b>	<b>(776.67)</b>
VI	Extraordinary Items	-	-	(2,885.44)	(2,885.44)
VII	<b>Profit/(loss) before prior period items and tax (V-VI)</b>	<b>(83.24)</b>	<b>(295.19)</b>	<b>(3,384.12)</b>	<b>(3,662.11)</b>
		-	-	-	-
VII	<b>Profit before tax (VII- VIII)</b>	<b>(83.24)</b>	<b>(295.19)</b>	<b>(3,384.12)</b>	<b>(3,662.11)</b>
VIII	Tax expense:	-	-	-	-
		-	-	-	-
IX	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>(83.24)</b>	<b>(295.19)</b>	<b>(3,384.12)</b>	<b>(3,662.11)</b>
XVI	Other comprehensive income				
A	Items that will be reclassified to profit or loss				
B	Items that will not be reclassified to profit or loss				
	Actuarial (loss)/ gain on remeasurement of defined benefit plan	-	-	-	-
	<b>Other comprehensive income for the period (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XVII	<b>Total comprehensive income for the period (XV+XVI)</b>	<b>(83.24)</b>	<b>(295.19)</b>	<b>(3,384.12)</b>	<b>(3,662.11)</b>
XVIII	Earnings per share (of INR 5 each) :				
	(a) Basic	(0.20)	(0.72)	(8.22)	(8.90)
	(a) Diluted	(0.20)	(0.72)	(8.22)	(8.90)

**Notes :**

- The above financial results have been reviewed and approved by Resolution Professional (RP) in the meeting held on \_\_\_\_\_
- The Statutory Auditors have carried out audit of the Financial Results of the Company for the year and quarter ended 30th June, 2018.
- The figures of previous comparative year and quarter ended 30th June, 2018 have been re grouped/recasted/rearranged wherever considered necessary to make them comparable with those of the current quarter.
- The Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net cash loss during the current and previous year(s) and, the Company's current liabilities exceeded its current assets as at the balance sheet date. Further majority of the banks have categorized borrowing of the company as Non performing Assets (NPA) and have sent recall notices u/s 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI), 2002 to the company. The Company moved to National Company Law Tribunal (NCLT) for resolution of its liabilities. Further, NCLT vide order dated 01.08.2017, had admitted the Company's petition and has appointed Resolution Professional for the Company. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. The company has submitted Resolution Plan duly approved by the Committee of Creditors (CoC) to NCLT and the same has been approved vide order dated 01.08.2018. On the basis of Resolution Plan approved, these financial statements are prepared on a going concern basis.
- During the quarter ended 30.06.2018, company has received Rs. 50,00,000 as security from resolution applicant.
- The company has not charged interest amounting to Rs.6,98,32,251 upto March 31, 2017 and has stopped providing interest thereafter. Further, the company has also not charged penal interest and other charges, if any, in respect of delay in repayment of borrowings from banks to the statement of profit and loss account from the date of declaration of accounts as non performing assets (NPA). These matters will be dealt in due course.

- 7 The balances of parties under the head trade payables, other liabilities and loans & advances which are subject to confirmation, reconciliation and consequential adjustments, if any.
- 8 The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the 3rd quarter of the financial year.
- 9 The company is engaged only in manufacturing of textile business and there is no separate reportable segments as per Ind AS 108.

For & on behalf of the Board of Directors  
**Amit Spinning Industries Limited**

**Sd/-**

Place : New Delhi  
Date : 10 August 2018