

Amit Spinning Industries Limited

Gat No 47,48, Kolhapur-Hupari Road, Sangawade Village,
Taluka- Karveer, District- Kolhapur-416202

Amit spinning industries is promoted by K Seth and Arunoday Mills. The Promoters belong to Keshavlal Talakchand group, one of the leading exporters of textiles. The group also has a domestic marketing division which is involved in marketing yarn of cotton textile mills. The company set up of 100% export-oriented cotton spinning unit with a capacity of 25200 spindles. The project was implemented in two phases, part financed by a public issue. Barring the ring spinning frames, all other major machinery was Imported from reputable manufacturers. The ring spinning frames were procured from LMW. The Company is spinning single ply and double ply combed yarn between 20s and 30s counts. The products are well-accepted in the highly quality-conscious market of Italy, Australia, Mauritius and Turkey. The company has adopted TQM as a core policy and implementing it. In 1996 came out with an expansion by way of forward integration in to the knitting sector and also cotton (spindles)-Nos of which capacity increased from 18144 to 20160. During the year 1996-97 the company has raised \$1.5 million FCNR(B) loan at very low cost. These funds have been utilized towards repaying the high cost borrowings. During 1999-2000, the company has been honoured with the Export Recognition Certificate from the Government of Maharashtra for the third consecutive year for its export performance. In 2001-02 the company has undertaken expansion of its unit by way of addition of 8500 spindles and commercial production has commenced.

In the year 2006, the Company was taken over by CLC Industries Limited (Formerly known as Spentex Industries Limited).

The company was under Insolvency resolution process under Insolvency and Bankruptcy Code 2016. Order has been passed by Hon'ble National Company Law Tribunal on 31 July 2018 by which it has approved the resolution plan submitted by Jitendrakumar Chopra and Deepak Choudhari. On approval of the resolution plan they have been appointed as Managing Director and Joint Managing Director respectively and took over the charge of management of the Company.