

# STI India Limited

Regd. Off: Rau-Pithampur Link Road, Tehsil: Mhow, Dist.: Indore - 453 332 (M. P.) India  
Phone No. 0091-731-4014400, Fax 0091-731-4020011 Email: [share3@stitextile.net](mailto:share3@stitextile.net)  
Website: [www.stitextile.net](http://www.stitextile.net) CIN: L27105MP1984PLC002521

STIIL:SH:150BM-OC-SE:MAR:2017

08<sup>th</sup> May, 2017

To,  
**The Listing Department,**  
National Stock Exchange of India Limited,  
Exchange Plaza, 05th Floor,  
Plot No. C/ 1, G. Block, Bandra- Kurla  
Complex, Bandra (E), MUMBAI - 400 051  
Phone No. 022-26598100-8114,  
Fax: 022 - 26598237/38

To,  
**The Listing Department,**  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, Mumbai - 400 001  
Fax: 022 - 22723121/2037/2041

**Sub: Outcome of the Board Meeting held on 08<sup>th</sup> May, 2017.**

Dear Sir/Madam,

In terms of Listing Regulations, we are pleased to inform that the Board of Directors has, in their 150<sup>th</sup> Board Meeting held today on 08<sup>th</sup> May, 2017:

- Considered and Approved the Audited Standalone Financial Results for the year ended on 31<sup>st</sup> March, 2017.

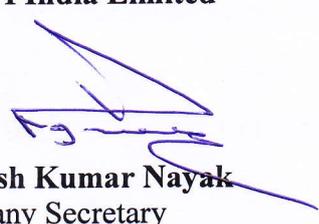
The copy of the Audited Financial Results along with Auditor Report is enclosed herewith.

You are requested to kindly take it on your record.

Thanking you,

Yours faithfully,  
For **STI India Limited**



  
**Deepesh Kumar Nayak**  
Company Secretary

Encl.: As above



# STI INDIA LIMITED

Regd. Office : Rau-Pithampur Link Road, Tehsil Mhow, Dist. Indore - 453 332 (M.P.)  
Ph. (0731) 4014400, Fax (0731) 402011, Email: share3@stitextile.net, Website: www.stitextile.net, CIN : L27105MP1984PLC002521

PART-I

(Rs. in Lacs)

Audited financial results of STI India Limited for the quarter and year ended March 31, 2017 prepared in compliance with the Indian Accounting Standards (Ind-AS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar, 31 2017	Dec, 31 2016	Mar, 31 2016	Mar, 31 2017	March, 31 2016
		( Audited )	( Unaudited )	( Audited )	( Audited )	( Audited )
<b>1</b>	<b>Income from operations</b>					
	Net sales/Income from operations (Net of excise duty)	1,241.07	768.80	864.81	4,697.19	4,679.14
	<b>Total Income from operations (net)</b>	<b>1,241.07</b>	<b>768.80</b>	<b>864.81</b>	<b>4,697.19</b>	<b>4,679.14</b>
<b>2</b>	<b>Expenses:</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of traded goods	412.49	-	42.01	859.10	402.51
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(2.30)	(28.77)	5.97	(32.22)	16.95
	(d) Employees benefits expense	441.10	476.56	506.43	1,905.76	1,965.99
	(e) Depreciation and amortisation expense	127.21	90.09	99.84	397.38	392.73
	(f) Power & Fuel	413.21	384.09	509.56	1,791.74	2,115.48
	(g) Others	168.96	147.50	247.30	623.75	933.53
	<b>Total Expenses</b>	<b>1,560.67</b>	<b>1,069.47</b>	<b>1,411.11</b>	<b>5,545.51</b>	<b>5,827.19</b>
<b>3</b>	<b>Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(319.60)</b>	<b>(300.67)</b>	<b>(546.30)</b>	<b>(848.32)</b>	<b>(1,148.05)</b>
<b>4</b>	<b>Other Income</b>	<b>(1.99)</b>	<b>18.45</b>	<b>17.44</b>	<b>57.83</b>	<b>4,868.55</b>
<b>5</b>	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(321.59)</b>	<b>(282.22)</b>	<b>(528.86)</b>	<b>(790.49)</b>	<b>3,720.50</b>
<b>6</b>	<b>Finance costs</b>	<b>0.04</b>	<b>0.08</b>	<b>0.31</b>	<b>0.30</b>	<b>1.93</b>
<b>7</b>	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(321.63)</b>	<b>(282.30)</b>	<b>(529.17)</b>	<b>(790.79)</b>	<b>3,718.57</b>
<b>8</b>	<b>Exceptional items</b>	<b>7.23</b>	<b>-</b>	<b>(0.82)</b>	<b>7.23</b>	<b>(0.82)</b>
<b>9</b>	<b>Profit/ (Loss) from ordinary activities before tax (7-8)</b>	<b>(328.86)</b>	<b>(282.30)</b>	<b>(528.35)</b>	<b>(798.02)</b>	<b>3,719.39</b>
<b>10</b>	<b>Tax expense</b>					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	1,154.52	-	1,319.54
<b>11</b>	<b>Net Profit/ (Loss) from ordinary activities after tax (9-10)</b>	<b>(328.86)</b>	<b>(282.30)</b>	<b>(1,682.87)</b>	<b>(798.02)</b>	<b>2,399.85</b>
<b>12</b>	<b>Extraordinary items (net of tax expense) (Prior year adjustments)</b>	<b>0.07</b>	<b>(0.05)</b>	<b>0.82</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit/ (Loss) for the period (11-12)</b>	<b>(328.93)</b>	<b>(282.25)</b>	<b>(1,683.69)</b>	<b>(798.02)</b>	<b>2,399.85</b>
<b>14</b>	<b>Paid-up equity share capital (Face Value Rs.10/- each)</b>	<b>2,900.00</b>	<b>2,900.00</b>	<b>2,900.00</b>	<b>2,900.00</b>	<b>2,900.00</b>
<b>15</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>16.i</b>	<b>Earning per share (before extraordinary items)</b>					
	(a) Basic	(1.13)	(0.97)	(5.80)	(2.75)	8.28
	(b) Diluted	(1.13)	(0.97)	(5.80)	(2.75)	8.28
<b>16.ii</b>	<b>Earning per share (after extraordinary items)</b>					
	(a) Basic	(1.13)	(0.97)	(5.81)	(2.75)	8.28
	(b) Diluted	(1.13)	(0.97)	(5.81)	(2.75)	8.28

**Notes :**

- The above results were reviewed by the Audit Committee and thereafter approved by the Board in its Meeting held on 08th May, 2017. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited standalone financial statements. The financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016.
- The company has adopted all the Ind-AS standards on April 1, 2016 with the transition date as April 1, 2015 and the adoption was carried out in accordance with Ind-AS 101- First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (GAAP), which was the previous GAAP.
- The figures of the quarter ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the relevant financial year.
- Previous year figures have been re-grouped / reclassified wherever necessary to make them comparable.
- The Company's operations are in single segment of "Textile" hence "Segment"
- Reconciliation of Statement of Profit and Loss and Equity has not been prepared for reconciliation between IGAAP and Ind-AS as there is no impact on the figures pursuant to the adoption of Ind-AS financial statements.




**STI India Limited**
**Balance Sheet as at 31st March, 2017**

(The disclosure is an extract of the audited Balance Sheet as at March 31, 2017 and March 31, 2016 prepared in compliance with the Indian Accounting Standards (Ind-As)).

PARTICULARS	Note No.	31st Mar, 2017 (Rs.in Lacs)	31st Mar, 2016 (Rs.in Lacs)
<b>ASSETS</b>			
<b>Non-current assets</b>			
a) Property, Plant & Equipment	1	6,769.89	7,009.09
b) Capital work-in-progress	1	37.45	192.95
c) Other Intangible Assets	1	8.86	2.25
d) Financial Assets			
(i) Loans	2	416.47	437.68
Other non-current assets			
e) Deffered Tax Assets	3	-	-
		<u>7,232.67</u>	<u>7,641.97</u>
a) Inventories	4	125.40	106.08
b) Financial Assets			
(i) Trade receivables	5	390.58	428.44
(ii) Cash and cash equivalents	6	1.93	2.57
(iii) Short-term loans and advances	7	4,025.00	4,025.00
c) Other current assets	8	136.12	224.19
		<u>4,679.03</u>	<u>4,786.28</u>
<b>TOTAL</b>		<u><u>11,911.70</u></u>	<u><u>12,428.25</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share capital	9	2,900.00	2,900.00
b) Other Equity	10	(3,700.18)	(2,902.16)
		<u>(800.18)</u>	<u>(2.16)</u>
<b>LIABILITIES</b>			
<b>1) Non-current liabilities</b>			
(i) Long-term borrowings	11	11,272.00	11,272.00
b) Long-term provisions	12	224.41	149.76
		<u>11,496.41</u>	<u>11,421.76</u>
<b>2) Current liabilities</b>			
<b>a) Financial Liabilities</b>			
(i) Trade payables	13	210.64	231.32
b) Other current liabilities	14	885.01	620.37
c) Short-term provisions	15	119.82	156.96
		<u>1,215.47</u>	<u>1,008.65</u>
<b>TOTAL</b>		<u><u>11,911.70</u></u>	<u><u>12,428.25</u></u>

For and on behalf of Board of Directors  
STI India Limited



Dr. R. B. Baheti  
Chairman

Place: Indore (M.F.)  
Date: 08th May, 2017

**Auditor's Report on Quarterly and Year to Date Standalone Financial Results of STI India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of STI India Limited

We have audited the quarterly standalone financial results of STI India Limited ("the Company") for the quarter ended 31<sup>st</sup> March 2017 and the year to date standalone financial results for the period from 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (**Listing Obligations and Disclosure Requirements**) Regulations, 2015.

These standalone quarterly as well as year to date standalone financial results have been prepared on the basis of the standalone Ind AS interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone Ind AS interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting policies used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date standalone financial results:

- i. have been presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI circular dated 5<sup>th</sup> July 2016 in this regard; and



ii. gives a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March 2017 as well as the year to date results for the period from 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017.

iii. Further we report that figures for the quarter ended 31<sup>st</sup> March 2017 represent the derived figures between the Audited figures in respect of the financial year ended 31<sup>st</sup> March 2017 and the published year to date figures upto 31<sup>st</sup> December 2016, being the date of the end of the 3<sup>rd</sup> Quarter of the current financial year, which were subjected to a limited review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For V.K BESWAL & ASSOCIATES  
Chartered Accountants  
Firm Registration No:101083W



CA K.V. Beswal  
Partner  
M No-131054  
Place: Mumbai  
Date:08.05.2017

