

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
Website: www.stitextile.net CIN: L27105MP1984PLC002521

STIIL:SH:149BM-OC-SE:DEC:2016

13th February, 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 13th February, 2017.

Dear Sir/Madam,

In terms of Listing Regulations, we are pleased to inform that the Board of Directors has, in their 149th Board Meeting held today on 13th February, 2017:

- Considered and Approved the Un-audited Financial Results for the 03rd quarter / nine months ended on 31st December, 2016.

The copy of the Un-audited Financial Results along with Limited Review Report is enclosed herewith.

You are requested to kindly take it on your record.

Thanking you,

Yours faithfully,



Deepesh Kumar Nayak
Company Secretary

Encl.: As above

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UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2016

PART-I							(Rs. in Lacs)
Sr. No.	Particulars	Quarter Ended			09 Months Ended		Year ended
		Dec 31, 2016	Sep 30, 2016	Dec 31, 2015	Dec 31, 2016	Dec 31, 2015	March 31, 2016
		(Unaudited)			(Unaudited)		(Audited)
1	Income from operations						
	(a) Net sales/Income from operations (Net of excise duty)	768.80	1,370.13	1,001.78	3,456.12	3,814.33	4,679.14
	Total Income from operations (net)	768.80	1,370.13	1,001.78	3,456.12	3,814.33	4,679.14
2	Expenses:						
	(a) Cost of raw material consumed	-	-	-	-	-	-
	(b) Purchases of traded goods	-	189.47	158.61	446.61	360.50	402.51
	(c) (Increase) / decrease in inventories of finished goods, work-in-progress and stock-in-trade	(28.77)	7.12	5.85	(29.92)	10.98	16.95
	(d) Employees benefits expense	476.56	498.46	496.50	1,464.66	1,459.56	1,965.99
	(e) Depreciation and amortisation expense	90.09	90.07	98.86	270.17	292.89	392.73
	(f) Power & Fuel	384.09	512.63	487.97	1,378.53	1,605.92	2,115.48
	(g) Others	147.50	141.36	234.08	454.79	686.23	933.53
	Total Expenses	1,069.47	1,439.11	1,481.87	3,984.84	4,416.08	5,827.19
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(300.67)	(68.98)	(480.09)	(528.72)	(601.75)	(1,148.05)
4	Other income	18.45	30.37	21.52	59.82	4,851.11	4,868.55
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(282.22)	(38.61)	(458.57)	(468.90)	4,249.36	3,720.50
6	Finance costs	0.08	0.02	0.99	0.26	1.62	1.93
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(282.30)	(38.63)	(459.56)	(469.16)	4,247.74	3,718.57
8	Exceptional items	-	-	-	-	-	(0.82)
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(282.30)	(38.63)	(459.56)	(469.16)	4,247.74	3,719.39
10	Tax expense						
	(1) Current tax	-	-	-	-	165.02	1,319.54
	(2) Deferred tax	-	-	(142.04)	-	-	-
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(282.30)	(38.63)	(317.52)	(469.16)	4,082.72	2,399.85
12	Extraordinary items (net of tax expense) (Prior year adjustments)	(0.05)	-	-	(0.07)	(0.82)	-
13	Net Profit / (Loss) for the period (11-12)	(282.25)	(38.63)	(317.52)	(469.09)	4,083.54	2,399.85
14	Paid-up equity share capital (Face Value Rs.10/- each)	2,900.00	2,900.00	2,900.00	2,900.00	2,900.00	2,900.00
15.i	Earning per share (before extraordinary items)						
	(a) Basic	(0.97)	(0.13)	(1.09)	(1.62)	14.08	8.28
	(b) Diluted	(0.97)	(0.13)	(1.09)	(1.62)	14.08	8.28
15.ii	Earning per share (after extraordinary items)						
	(a) Basic	(0.97)	(0.13)	(1.09)	(1.62)	14.08	8.28
	(b) Diluted	(0.97)	(0.13)	(1.09)	(1.62)	14.08	8.28

Notes :

- The above results were reviewed by the Audit Committee and thereafter approved by the Board in its Meeting held on 13th February, 2017.
- 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 wise Reporting" is not required.
- The above Financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 01st April, 2016 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- As there are no changes in the financials on applicability of Ind AS, therefore, no reconciliation of net profit / loss for the period ended 31st December, 2016 is required to be submitted with the results.

For and on behalf of the Board of
STI INDIA LIMITED

[Signature]

A. R. Munda
Director
DIN: 00019284

Place : Indore (M.P.)
Dated : 13th February, 2017

LIMITED REVIEW REPORT

**REVIEW REPORT TO
THE BOARD OF DIRECTORS
STI INDIA LIMITED**

We have reviewed the accompanying Statement of Unaudited Financial Results of **STI INDIA LIMITED** “(the company) for the quarter ended December 31, 2016 (“the Statement”), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is Limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



We have not reviewed the standalone financial results and the other financial information for the quarter ended December 31, 2016 as included in the Statement, which have been presented solely based on the information compiled by the management.

For V.K. BESWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO.:101083W



(CA KUNAL BESWAL)

PARTNER

M.NO.131054

PLACE: MUMBAI

DATED: 13.02.2017

Certificate No. 247 /STI/FEB/17/VKA



1. The Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by the Chartered Accountants of India.