

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:148BM-OC-SE:SEPT:2016

05th November, 2016

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 05th November, 2016.

Dear Sir/Madam,

In terms of Listing Regulations, we are pleased to inform that the Board of Directors has, in their 148th Board Meeting held today on 05th November, 2016:

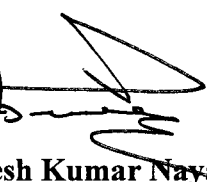
01. Considered and Approved the Un-audited Financial Results for the 02nd quarter / six months ended on 30th September, 2016; and
02. Considered and Approved the appointment of Mr. Suresh Shankar Vishwasrao (DIN: 00837235) as Independent Director of the Company w.e.f. 05th November, 2016.

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,
For STI India Limited



Deepesh Kumar Nayak
Company Secretary

Encl.: As above

STI India Limited

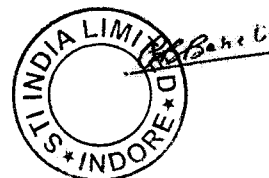
Regd. Office : Rau-Pithampur Link Road, Tehsil Mhow, Dist. Indore - 453 332 (M.P.)
Ph. (0731) 4014400, Fax (0731) 402011, Email: share3@stitextile.net, Website: www.stitextile.net, CIN : L27105MP1984PLC002521

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2016

PART-I							(Rs. in Lacs)
Sr. No.	Particulars	Quarter Ended			Half year ended		Year ended
		Sep 30, 2016	June 30, 2016	Sep 30, 2015	Sep 30, 2016	Sep 30, 2015	March 31, 2016
		(Unaudited)			(Unaudited)		(Audited)
1	Income from operations						
	(a) Net sales/Income from operations (Net of excise duty)	1,370.13	1,317.19	1,256.37	2,687.32	2,812.55	4,679.14
	Total Income from operations (net)	1,370.13	1,317.19	1,256.37	2,687.32	2,812.55	4,679.14
2	Expenses:						
	(a) Cost of raw material consumed	-	-	-	-	-	-
	(b) Purchases of traded goods	189.47	257.14	177.29	446.61	201.89	402.51
	(c) (Increase) / decrease in inventories of finished goods, work-in-progress and stock-in-trade	7.12	(8.27)	39.13	(1.15)	5.13	16.95
	(d) Employees benefits expense	498.46	489.64	508.13	988.10	963.06	1,965.99
	(e) Depreciation and amortisation expense	90.07	90.01	95.72	180.08	194.03	392.73
	(f) Power & Fuel	512.63	481.81	521.63	994.44	1,117.95	2,115.48
	(g) Others	141.36	165.93	176.95	307.29	452.15	933.53
	Total Expenses	1,439.11	1,476.26	1,518.85	2,915.37	2,934.21	5,827.19
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(68.98)	(159.07)	(262.48)	(228.05)	(121.66)	(1,148.05)
4	Other Income	30.37	11.00	4,816.00	41.37	4,829.59	4,868.55
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(38.61)	(148.07)	4,553.52	(186.68)	4,707.93	3,720.50
6	Finance costs	0.02	0.16	0.41	0.18	0.63	1.93
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(38.63)	(148.23)	4,553.11	(186.86)	4,707.30	3,718.57
8	Exceptional items	-	-	-	-	-	(0.82)
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(38.63)	(148.23)	4,553.11	(186.86)	4,707.30	3,719.39
10	Tax expense						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-	-	255.92	-	307.06	1,319.54
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(38.63)	(148.23)	4,297.19	(186.86)	4,400.24	2,399.85
12	Extraordinary items (net of tax expense) (Prior year adjustments)	-	(0.02)	(0.84)	(0.02)	(0.82)	-
13	Net Profit / (Loss) for the period (11-12)	(38.63)	(148.21)	4,298.03	(186.84)	4,401.06	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	(0.13)	(0.51)	14.82	(0.64)	15.17	8.28
	(b) Diluted	(0.13)	(0.51)	14.82	(0.64)	15.17	8.28
15.ii	Earning per share (after extraordinary items)						
	(a) Basic	(0.13)	(0.51)	14.82	(0.64)	15.18	8.28
	(b) Diluted	(0.13)	(0.51)	14.82	(0.64)	15.18	8.28

Notes :

- The above results were reviewed by the Audit Committee and thereafter approved by the Board in its Meeting held on 05th November, 2016.
- 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 30th September, 2016 is required to be submitted with the results.





STI India Limited

Statement of Assets and Liabilities

(Rs. in Lacs)

S.No.	Particulars	As at September 30, 2016 (Unaudited)	As at March 31, 2016 (Audited)
(A)	EQUITY AND LIABILITIES:		
1	Shareholders' funds		
	(a) Share Capital	2,900.00	2,900.00
	(b) Reserve and surplus	(3,089.00)	(2,902.16)
	Sub-total-Shareholders' funds	(189.00)	(2.16)
2	Non-current liabilities		
	Long-term borrowings	11,272.00	11,272.00
	Long-term provisions	167.24	149.76
	Sub-total-Non-current liabilities	11,439.24	11,421.76
3	Current liabilities		
	(a) Trade payables	216.05	231.32
	(b) Other current liabilities	844.68	620.37
	(c) Short-term provisions	139.37	156.96
	Sub-total-current liabilities	1,200.10	1,008.65
	TOTAL- EQUITY AND LIABILITIES	12,450.34	12,428.25
(B)	ASSETS:		
1	Non-current assets		
	(a) Fixed assets	7,028.48	7,204.29
	(b) Non-current Investments	-	-
	(c) Deferred tax assets (net)	-	-
	(d) Long term loans and advances	421.47	437.68
	Sub-total-Non-current assets	7,449.95	7,641.97
2	Current assets		
	(a) Inventories	107.68	106.08
	(b) Trade receivable	628.87	428.44
	(c) Cash and cash equivalents	1.79	2.57
	(d) Short term loans and advances	4,059.54	4,047.70
	(e) Other current assets	202.51	201.49
	Sub-total-current assets	5,000.39	4,786.28
	TOTAL - ASSETS	12,450.34	12,428.25

For and on behalf of the Board of Directors

For STI India Limited



Place : Indore (M.P.)

Dated : 05th November, 2016

Dr. R. B. Baheti
Chairman

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 September 30, 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 September 30, 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: 05.11.2016

Certificate No.175/STI/NOV/16/VKA



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