

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

STIL:SH:146BM-OC-NSE:MAR:2016

10th May, 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

Sub: Outcome of the Board Meeting held on 10th May, 2016.

Dear Sir/Madam,

In terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Board of Directors at its 146th Board Meeting held today on 10th May, 2016, considered and approved the Audited Financial Results for the year ended on 31st March, 2016.

The copy of the Audited Financial Results along with Form - A and Audit Report in the prescribed format 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

Cc to:

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

FORM A

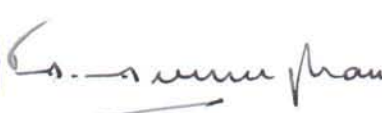
As per Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Name of the Company : **STI INDIA LIMITED**

Annual Financial Statements for the year ended : **31st March, 2016**

Type of Audit Observation : **Un-qualified**

Frequency of Observation : **Not applicable**

Name	Designation	Signature
Mr. Mukesh Maheshwari	Chief Financial Officer	
Mr. A. Arumugham	Chairman, Audit Committee	
Mr. Prashant Agrawal	Managing Director	
Mr. K. V. Beswal	Partner, M/s V. K. Beswal & Associates, Statutory Auditor	

(With Seal)





STI INDIA LIMITED

Regd. Office : Rao-Pithampur Link Road, Tatal Moha, Dist: Indore - 453 332 (M.P.)
Ph. (0731) 4014420, Fax (0731) 402011, Email: shurel@stindia.net, Website: www.stindia.net, CIN : L27105MP1994PLC000521

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2016

PART-I						(Rs. in Lacs)
Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar, 31 2016	Dec, 31 2015	Mar, 31 2015	Mar, 31 2016	March, 31 2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	Net sales/Income from operations (Net of excise duty)	864.81	1,001.78	1,867.28	4,679.14	6,047.09
	Total Income from operations (net)	864.81	1,001.78	1,867.28	4,679.14	6,047.09
2	Expenses:					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of traded goods	42.01	158.61	230.98	402.51	770.03
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	5.97	5.85	(0.38)	16.95	14.14
	(d) Employees benefits expense	506.43	496.50	437.46	1,965.99	1,665.73
	(e) Depreciation and amortisation expense	99.84	98.86	84.71	392.73	417.83
	(f) Power & Fuel	559.56	487.97	605.52	2,115.48	2,112.19
	(g) Others	247.30	234.08	363.75	953.53	1,620.14
	Total Expenses	1,411.11	1,481.87	1,712.84	5,827.19	6,600.06
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(546.30)	(480.09)	155.34	(1,148.05)	(552.97)
4	Other income	* 17.44	21.52	30.98	4,868.53	66.32
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(528.86)	(458.57)	176.32	3,720.50	(486.65)
6	Finance costs	0.31	0.99	3.90	1.93	4.28
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(529.17)	(459.56)	172.32	3,718.57	(490.93)
8	Exceptional items	(0.82)	-	-	(0.82)	-
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(528.35)	(459.56)	172.32	3,719.39	(490.93)
10	Tax expense					
	(1) Current tax	-	-	0.01	-	0.01
	(2) Deferred tax	1,154.52	(142.04)	46.30	1,319.54	(18.14)
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(1,682.87)	(317.52)	126.01	2,399.85	(472.88)
12	Extraordinary items (net of tax expense) (Prior year adjustments)	0.82	-	1.39	-	6.00
13	Net Profit / (Loss) for the period (11-12)	(1,683.69)	(317.52)	124.62	2,399.85	(478.88)
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
15	Reserve excluding Provision Reserves as per balance sheet of previous accounting year	-	-	-	-	-
16a	Earning per share (before extraordinary items)					
	(a) Basic	(5.80)	(1.09)	0.43	8.28	(1.63)
	(b) Diluted	(5.80)	(1.09)	0.43	8.28	(1.63)
16b	Earning per share (after extraordinary items)					
	(a) Basic	(5.81)	(1.09)	0.43	8.28	(1.65)
	(b) Diluted	(5.81)	(1.09)	0.43	8.28	(1.65)

Notes :

- The above results were reviewed by the Audit Committee and thereafter approved by the Board in its Meeting held on 10th May, 2016.
- The figures of the quarter ended 31st March, 2016 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 regrouped / reclassified wherever necessary to make them comparable.
- The Company's operations are in single segment of "Textile" hence "Segment wise Reporting" is not required.
- In view of the Management, in absence of the virtual certainty of the company making trouble/ operating profit in the near future, the management of the company has decided to not to make a provision for the deferred tax asset during the year and accordingly they gave reversed the deferred tax assets of Rs 1319.54 Lakhs standing on 1 April-15, this stand would be maintained by the company till there is reasonable certainty of Operating/ taxable profit. The Company has also provided deferred tax of Rs. 165.02 lacs in last three quarters, but in fourth quarter the same has been reversed.





STI India Limited

Statement of Assets and Liabilities

(Rs. in Lacs)

S.No.	Particulars	Year ended 31st March 2016	Year ended 31st March 2015
(A)	Equity and Liabilities		
1	Shareholders' funds		
	(a) Share Capital	2,900.00	2,900.00
	(b) Reserve and surplus	(2,902.16)	(5,302.01)
	Sub-total-Shareholders' funds	(2.16)	(2,402.01)
2	Non-current liabilities		
	Long-term borrowings	11,272.00	12,247.00
	Long-term provisions	149.76	100.17
	Sub-total-Non-current liabilities	11,421.76	12,347.17
3	Current liabilities		
	(a) Trade payables	231.32	252.63
	(b) Other current liabilities	620.37	590.75
	(c) Short-term provisions	156.96	72.98
	Sub-total-current liabilities	1,008.65	916.36
	TOTAL- EQUITY AND LIABILITIES	12,428.25	10,861.52
(B)	ASSETS		
1	Non-current assets		
	(a) Fixed assets	7,204.29	7,333.30
	(b) Non-current investments	-	1,199.93
	(c) Deferred tax assets (net)	-	1,319.54
	(d) Long-term loans and advances	437.68	466.54
	Sub-total-Non-current assets	7,641.97	10,319.31
2	Current assets		
	(a) Inventories	106.08	137.97
	(b) Trade receivables	428.44	112.86
	(c) Cash and cash equivalents	2.57	6.11
	(d) Short term loans and advances	4,047.70	70.87
	(e) Other current assets	201.49	214.40
	Sub-total-current assets	4,786.28	542.21
	TOTAL - ASSETS	12,428.25	10,861.52

For and on behalf of the Board of Directors

For STI India Limited



Dr. R. B. Baheti
Chairman

Place : Indore (M.P.)

Dated : 10th May, 2016

Independent Auditors Report**To The Board of Directors of STI India Limited**

1. We have audited the accompanying Statement of Standalone Financial Results of **STI India Limited ("the company")** for the year ended 31.03.2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Company's Management and approved by the board of directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31.03.2016.



3. The Statement includes the results for the Quarter ended 31.03.2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the 3rd quarter of the current financial year which were subject to limited review by us.

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



CA K.V. Beswal
Partner
M No-131054
Place: Mumbai
Date: 10.05.2016

