

STI India Limited

Regd. Office : Rau-Pithampur Link Road, Tehsil Mhow, Dist. Indore - 453 332 (M.P.)

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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2014

(₹ in Lacs)

PART-I	Sr. No.	Particulars	Quarter Ended			Nine months ended		Year ended
			Dec 31, 2014	Sept 30, 2014	Dec 31, 2013	Dec 31, 2014	Dec 31, 2013	March 31, 2014
			(Unaudited)			(Unaudited)		(Audited)
1		Income from operations						
		(a) Net sales/Income from operations (Net of excise duty)	1,242.09	1,452.80	1,447.35	4,179.81	4,147.96	5,572.80
		Total Income from operations (net)	1,242.09	1,452.80	1,447.35	4,179.81	4,147.96	5,572.80
2		Expenses:						
		(a) Cost of raw material consumed	-	-	0.46	-	0.46	0.46
		(b) Purchases of traded goods	151.51	173.73	193.14	549.05	409.31	543.28
		(c) (Increase) / decrease in inventories of finished goods, work-in-progress and stock-in-trade	13.44	5.46	60.72	14.52	(5.81)	(21.51)
		(d) Employees benefits expense	413.04	422.73	387.28	1,228.27	1,139.22	1,526.70
		(e) Depreciation and amortisation expense	114.52	109.33	310.65	333.12	929.74	1,238.46
		(f) Power & Fuel	448.43	519.30	525.76	1,506.67	1,629.50	2,199.64
		(g) Others	552.41	372.99	288.12	1,256.39	834.42	1,188.60
		Total Expenses	1,693.35	1,603.54	1,766.13	4,888.02	4,936.84	6,675.63
3		Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(451.26)	(150.74)	(318.78)	(708.21)	(788.88)	(1,102.83)
4		Other Income	22.55	11.33	12.23	45.34	41.10	59.65
5		Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(428.71)	(139.41)	(306.55)	(662.87)	(747.78)	(1,043.18)
6		Finance costs	0.11	0.13	0.33	0.38	0.78	0.90
7		Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(428.82)	(139.54)	(306.88)	(663.25)	(748.56)	(1,044.08)
8		Exceptional items	-	-	-	-	-	-
9		Profit/ (Loss) from ordinary activities before tax (7-8)	(428.82)	(139.54)	(306.88)	(663.25)	(748.56)	(1,044.08)
10		Tax expense	-	-	-	-	-	0.06
		(1) Current tax	-	-	-	-	-	(383.33)
		(2) Deferred tax	(30.79)	(16.58)	(94.08)	(64.44)	(291.67)	(660.81)
11		Net Profit/ (Loss) from ordinary activities after tax (9-10)	(398.03)	(122.96)	(212.80)	(598.81)	(456.89)	(660.81)
12		Extraordinary items (net of tax expense) (Prior year adjustments)	2.98	-	0.26	4.61	(0.20)	5.96
13		Net Profit / (Loss) for the period (11-12)	(401.01)	(122.96)	(213.06)	(603.42)	(456.69)	(666.77)
14		Paid-up equity share capital (Face Value ₹ 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	(1.37)	(0.42)	(0.73)	(2.06)	(1.58)	(2.28)
		(b) Diluted	(1.37)	(0.42)	(0.73)	(2.06)	(1.58)	(2.28)
15.ii		Earning per share (after extraordinary items)						
		(a) Basic	(1.38)	(0.42)	(0.73)	(2.08)	(1.57)	(2.30)
		(b) Diluted	(1.38)	(0.42)	(0.73)	(2.08)	(1.57)	(2.30)

PART-II

A PARTICULARS OF SHAREHOLDING:		For the quarter Ended 31st December, 2014					
1	Public shareholding						
	- Number of shares	72,50,000	72,50,000	72,50,000	72,50,000	72,50,000	72,50,000
	- Percentage of shareholding	25%	25%	25%	25%	25%	25%
2	Promoters and Promoter group Shareholding						
	(a) Pledge / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	(b) Non-encumbered						
	- Number of shares	2,17,50,000	2,17,50,000	2,17,50,000	2,17,50,000	2,17,50,000	2,17,50,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	75%	75%	75%	75%	75%	75%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter					NIL	
	Received during the quarter					NIL	
	Disposed of during the quarter					NIL	
	Remaining unresolved at the end of the quarter					NIL	

Notes :

- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting on 12th February, 2015. The Statutory Auditor have carried out a limited review of the above results as required under Clause 41 of the Listing Agreement with the Stock Exchange(s).
- Previous year figures have been re-grouped / reclassified wherever necessary to make them comparable.
- As the Company's business activity falls within a single segment viz. "Textile", the disclosure requirements of the Accounting Standards (AS) 17 "Segment Reporting" notified under the Companies (Accounting Standard) Rules, 2006 are not applicable.
- The fixed assets of the Company were being depreciated on Straight Line Method (SLM) at the rate prescribed under Companies Act, 1956. From the first quarter of June, 2014, the Company has providing depreciation for all assets on SLM, in accordance with useful life as certified by the Technical consultant in accordance with the method stipulated under Schedule II of the Companies Act, 1956. Had the Company provided depreciation as in the earlier period, the charges for depreciation for the current 9 months would have been higher by ₹ 595.25 Lacs.

For and on behalf of the Board of Directors
For STI INDIA LIMITED


PRASHANT AGRAWAL
MANAGING DIRECTOR

Place : Mumbai (M.H.)

Dated : 12th February, 2015


LIMITED REVIEW REPORT

TO
THE BOARD OF DIRECTORS OF
STI INDIA LIMITED
Rau-Pithampur Link Road,
Tehsil Mhow,
Dist. Indore - 453 332

1. We have reviewed the result of **STI INDIA LIMITED** ("The Company") for the quarter ended 31st December, 2014 which are included in the accompanying Statement of standalone unaudited financial results for the quarter ended December 31, 2014 ("The Statement"), except for the disclosures regarding "Public Shareholding" and Promoter and Promoter Group Shareholding 'Which Have Been Traced From disclosures made by the managements but have neither been reviewed nor been audited by us. The statement has been prepared by the company pursuant to Clause 41 of the listing Agreement with the stock exchanges in India, which has been initialed by us for identification purpose. 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.
2. 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.
3. 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.
4. We have only traced the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' in the statement from the disclosures made by the management and are therefore , not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material aspects in accordance with the applicable accounting standards notified pursuant to the companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the companies act 1956 read with the general circular 15/2013 dated September 13, 2013 of the ministry of Corporate Affairs in respect of section 133 of the companies act 2013 and other recognised accounting practices and policies and

has not disclosed the information required to be disclosed in terms of Clause 41 of the listing agreement including the manner in which it is to be disclosed , or that it contains any material misstatement.

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


(CA K.V. BESWAL)

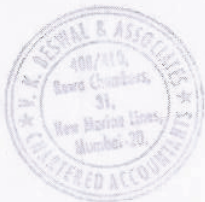
PARTNER

M.NO.131054

PLACE: MUMBAI

DATED: 12/02/2015

Certificate No. 723/STI/FEBRUARY/15/VKA



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