

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 SIX MONTHS ENDED ON 30TH SEPTEMBER, 2014

| PART-I | | | | | | | (Rs. in Lacs) |
|---------|---|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------|
| Sr. No. | Particulars | Quarter Ended | | | Half year ended | | Year ended |
| | | Sep 30, 2014 | June 30, 2014 | Sep 30, 2013 | Sep 30, 2014 | Sep 30, 2013 | March 31, 2014 |
| | | (Unaudited) | | | (Unaudited) | | (Audited) |
| 1 | Income from operations | | | | | | |
| | (a) Net sales/Income from operations (Net of excise duty) | 1,452.80 | 1,484.92 | 1,607.14 | 2,937.72 | 2,700.61 | 5,572.80 |
| | Total Income from operations (net) | 1,452.80 | 1,484.92 | 1,607.14 | 2,937.72 | 2,700.61 | 5,572.80 |
| 2 | Expenses: | | | | | | |
| | (a) Cost of raw material consumed | - | - | - | - | - | 0.46 |
| | (b) Purchases of traded goods | 173.73 | 223.81 | 216.17 | 397.54 | 216.17 | 543.28 |
| | (c) (Increase) / decrease in inventories of finished goods, work-in-progress and stock-in-trade | 5.46 | (4.38) | (65.27) | 1.08 | (66.53) | (21.51) |
| | (d) Employees benefits expense | 422.73 | 392.49 | 386.24 | 815.22 | 751.94 | 1,526.70 |
| | (e) Depreciation and amortisation expense | 109.33 | 109.27 | 309.53 | 218.60 | 619.08 | 1,238.46 |
| | (f) Power & Fuel | 519.30 | 538.94 | 620.72 | 1,058.24 | 1,103.74 | 2,199.64 |
| | (g) Others | 372.99 | 330.99 | 281.62 | 703.98 | 546.31 | 1,188.60 |
| | Total Expenses | 1,603.54 | 1,591.12 | 1,749.01 | 3,194.66 | 3,170.71 | 6,675.63 |
| 3 | Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2) | (150.74) | (106.20) | (141.87) | (256.94) | (470.10) | (1,102.83) |
| 4 | Other income | 11.33 | 11.45 | 18.49 | 22.78 | 28.87 | 59.65 |
| 5 | Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4) | (139.41) | (94.75) | (123.38) | (234.16) | (441.23) | (1,043.18) |
| 6 | Finance costs | 0.13 | 0.14 | 0.38 | 0.27 | 0.45 | 0.90 |
| 7 | Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | (139.54) | (94.89) | (123.76) | (234.43) | (441.68) | (1,044.08) |
| 8 | Exceptional items | - | - | - | - | - | - |
| 9 | Profit/ (Loss) from ordinary activities before tax (7-8) | (139.54) | (94.89) | (123.76) | (234.43) | (441.68) | (1,044.08) |
| 10 | Tax expense | | | | | | |
| | (1) Current tax | - | - | - | - | - | 0.06 |
| | (2) Deferred tax | (16.58) | (17.07) | (127.16) | (33.65) | (197.59) | (383.33) |
| 11 | Net Profit/ (Loss) from ordinary activities after tax (9-10) | (122.96) | (77.82) | 3.40 | (200.78) | (244.09) | (660.81) |
| 12 | Extraordinary items (net of tax expense) (Prior year adjustments) | - | 1.63 | - | 1.63 | (0.46) | 5.96 |
| 13 | Net Profit/ (Loss) for the period (11-12) | (122.96) | (79.45) | 3.40 | (202.41) | (243.63) | (666.77) |
| 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 | (0.42) | (0.27) | 0.01 | (0.69) | (0.84) | (2.28) |
| | (b) Diluted | (0.42) | (0.27) | 0.01 | (0.69) | (0.84) | (2.28) |
| 15.ii | Earning per share (after extraordinary items) | | | | | | |
| | (a) Basic | (0.42) | (0.27) | 0.01 | (0.70) | (0.84) | (2.30) |
| | (b) Diluted | (0.42) | (0.27) | 0.01 | (0.70) | (0.84) | (2.30) |

PART-II

| A PARTICULARS OF SHAREHOLDING: | | | | | | | |
|--------------------------------|--|-------------|-------------|-------------|-------------|-------------|-------------|
| 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 were reviewed by the Audit Committee and thereafter approved by the Board in its Meeting held on 30th October, 2014.
- 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 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 6 months would have been higher by ₹ 400.48 Lacs.



STI India Limited

Statement of Assets and Liabilities

(Rs. in Lacs)

| S.No. | Particulars | As at September 30, 2014 (Unaudited) | As at March 31, 2014 (Audited) |
|-------|--|--|--------------------------------------|
| (A) | EQUITY AND LIABILITIES: | | |
| 1 | Shareholders' funds | | |
| | (a) Share Capital | 2,900.00 | 2,900.00 |
| | (b) Reserve and surplus | (4,928.09) | (4,725.69) |
| | Sub-total-Shareholders' funds | (2,028.09) | (1,825.69) |
| 2 | Non-current liabilities | | |
| | Long-term borrowings | 12,247.00 | 12,247.00 |
| | Sub-total-Non-current liabilities | 12,247.00 | 12,247.00 |
| 3 | Current liabilities | | |
| | (a) Trade paybles | 284.28 | 210.56 |
| | (b) Other current liabilities | 559.68 | 451.49 |
| | (c) Short-term provisions | 173.44 | 125.55 |
| | Sub-total-current liabilities | 1,017.40 | 787.60 |
| | TOTAL- EQUITY AND LIABILITIES | 11,236.31 | 11,208.91 |
| (B) | ASSETS: | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets | 7,631.98 | 7,837.22 |
| | (b) Non-current investments | 1,199.93 | 1,199.93 |
| | (c) Deferred tax assets (net) | 1,335.05 | 1,301.40 |
| | (d) Long-term loans and advances | 460.06 | 366.73 |
| | Sub-total-Non-current assets | 10,627.02 | 10,705.28 |
| 2 | Current assets | | |
| | (a) Inventories | 154.66 | 169.45 |
| | (b) Trade receivables | 102.19 | 104.91 |
| | (c) Cash and cash equivalents | 4.35 | 3.53 |
| | (d) Short term loans and advances | 187.91 | 66.79 |
| | (e) Other current assets | 160.18 | 158.95 |
| | Sub-total-current assets | 609.29 | 503.63 |
| | TOTAL - ASSETS | 11,236.31 | 11,208.91 |

For and on behalf of the Board of Directors
For STI India Limited



Dr. R. B. Baheti

Dr. R. B. Baheti
Chairman

Place : Indore (M.P.)
Dated : 30th October, 2014

LIMITED REVIEW REPORT

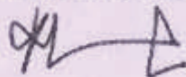
Review Report to STI INDIA LIMITED

We have reviewed the accompanying statement of unaudited financial results of **STI INDIA LIMITED** for the period ended 30th September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 company personnel and analytical procedures applied to financial data and thus provides 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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: 30/10/2014



Certificate No. 682/STI/OCT/14/VKA

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