

# SURAT TEXTILE MILLS LIMITED

Date: 24th October, 2018

**The Corporate Relationship Department,  
Bombay Stock Exchange Ltd.,  
First Floor, New Trading Wing,  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400001  
Scrip Code: 530185**

**Sub.: Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2018.**

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are enclosing the Unaudited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2018, duly approved by the Board of Directors of the Company, at its meeting held today, 24th October, 2018.

The meeting of the Board of Directors of the Company commenced at 4:00 p.m. and concluded at 5:25 p.m.

We also enclose a copy of the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of the Listing Regulations.

Kindly take the same on your record and acknowledge receipt.

Thanking you,

Yours faithfully,  
**For Surat Textile Mills Limited**

  
**Yogesh C. Papaiya**  
**Wholetime Director & CFO**  
**(DIN: 00023985)**



Encl.: As above.



Regd. Office : Tulsi Krupa Arcade, Puna-Kumbharia Road, Dumbhal, Surat - 395 010.  
Phone : (0261) 2311197-98, 2311513 Fax : (0261) 2311029/502  
CIN : L17119GJ1945PLC000214 | Website : [www.surattextilemillsltd.com](http://www.surattextilemillsltd.com)

# SURAT TEXTILE MILLS LIMITED

Regd. Office: Tulsi Krupa Arcade, 6th Floor, Near Aai Mata Chowk, Puna-Kumbharia Road, Dumbhal, Surat 395010  
 CIN: L17119GJ1945PLC000214; Website: www.surattextilemillsLtd.com, e-mail: stmlsecretary@gardenvareli.com  
 Tel.No.(0261) 2311197, 2311615 Fax : (0261) 2311029

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2018

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
1	<b>Income</b>						
	(a) Sales / Revenue from Operations (refer note 2)	6389.21	4550.98	4211.83	10940.19	8818.54	20598.96
	(b) Other Income	77.96	80.99	68.20	158.95	132.24	289.78
	<b>Total Income</b>	<b>6467.17</b>	<b>4631.97</b>	<b>4280.03</b>	<b>11099.14</b>	<b>8950.78</b>	<b>20888.74</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	4669.90	3502.00	2751.90	8171.90	6559.68	16075.26
	(b) Purchases of Stock-in-Trade	79.50	314.12	0.00	393.62	0.00	0.00
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	435.05	(201.85)	668.60	233.20	22.40	(466.10)
	(d) Employee Benefits Expense	47.14	66.81	94.32	113.95	162.69	315.70
	(e) Excise Duty	0.00	0.00	0.00	0.00	547.92	547.92
	(f) Finance Costs	29.27	39.53	11.96	68.80	29.27	97.63
	(g) Depreciation / Amortisation Expense	7.25	12.33	12.55	19.58	25.00	49.75
	(h) Other Expenses	730.58	684.82	532.44	1415.40	1183.85	2772.07
	<b>Total Expenses</b>	<b>5998.69</b>	<b>4417.76</b>	<b>4071.77</b>	<b>10416.45</b>	<b>8530.81</b>	<b>19392.23</b>
3	<b>Profit Before Exceptional Item and Tax (1-2)</b>	<b>468.48</b>	<b>214.21</b>	<b>208.26</b>	<b>682.69</b>	<b>419.97</b>	<b>1496.51</b>
4	Exceptional Item	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit Before Tax (3-4)</b>	<b>468.48</b>	<b>214.21</b>	<b>208.26</b>	<b>682.69</b>	<b>419.97</b>	<b>1496.51</b>
6	<b>Tax Expense</b>						
	(a) Current Tax	97.85	41.98	0.00	139.83	0.00	217.98
	(b) Deferred Tax	28.75	89.68	0.00	118.43	0.00	459.98
7	<b>Profit for the Period (5-6)</b>	<b>341.88</b>	<b>82.55</b>	<b>208.26</b>	<b>424.43</b>	<b>419.97</b>	<b>818.55</b>
8	<b>Other Comprehensive Income (OCI)</b>						
	(a) Items that will not be recalssified to Profit or Loss	(26.93)	(31.98)	12.02	(58.91)	6.49	(20.96)
	(b) Income tax relating to items that will not be recalssified to Profit or Loss	3.06	1.94	0.00	5.00	0.00	9.49
	(c) Items that will be recalssified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Income tax relating to items that will be recalssified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(23.87)</b>	<b>(30.04)</b>	<b>12.02</b>	<b>(53.91)</b>	<b>6.49</b>	<b>(11.47)</b>
9	<b>Total Comprehensive Income for the Period (7+8)</b>	<b>318.01</b>	<b>52.51</b>	<b>220.28</b>	<b>370.52</b>	<b>426.46</b>	<b>807.08</b>
10	Paid-up Equity Share Capital, Equity Share of Rs.1/- each	2220.64	2220.64	2220.64	2220.64	2220.64	2220.64
11	Other Equity excluding Revaluation Reserves	--	--	--	--	--	8985.78
12	Earning per share (Face Value of Rs.1/-) (Not Annualised) - Basic and Diluted (in Rs.)	0.15	0.04	0.10	0.19	0.19	0.37



**Notes:**

- 1 The above results were reviewed and recommended for adoption by the Audit Committee and taken on record by the Board of Directors of the Company at its Meeting held on 24th October, 2018. The Auditors have carried out a limited review of the financial results for the quarter / half year ended 30th September, 2018 and expressed an Unqualified Report on the above results.
- 2 Effective 01/07/2017, sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the half year ended 30/09/2018 are not comparable with previous period corresponding figures.
- 3 Effective 1st April, 2018, Ind AS 115, 'Revenue From Contracts with Customers' is applicable to the Company, however there is no material impact on the above results.
- 4 The Company business segment consists of a single segment of "Textiles" in accordance with the requirement of Indian Accounting Standards (Ind AS) - 108 Operating Segments. Accordingly, no separate segment information is required to be provided.
- 5 Previous period's / year's figures have been regrouped / reclassified wherever necessary.

Place: Surat  
Date: 24/10/2018



For and on behalf of Board of Directors

A handwritten signature in blue ink, appearing to read 'M. R. Momaya'.



**M. R. Momaya**  
**Managing Director**  
**DIN: 00023993**

**SURAT TEXTILE MILLS LTD**  
**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lakhs)

Particulars	As at	
	30/09/2018	31/03/2018
<b>ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	548.96	640.55
(b) Investment Property	1023.54	1023.54
(c) Financial Assets		
(i) Investments	799.05	872.63
(ii) Loans and Advances	0.00	1.79
(iii) Other financial assets	0.00	0.42
(d) Deffered Tax Assets (net)	284.10	397.54
(e) Other Non-Current Assets	2911.03	2917.96
<b>Total Non-Current Assets</b>	<b>5566.68</b>	<b>5854.43</b>
<b>2 Current Assets</b>		
(a) Inventories	1446.20	1703.51
(b) Financial Assets		
(i) Investments	4104.66	3555.25
(ii) Trade Receivables	33.51	108.18
(iii) Cash and Cash Equivalents	1837.79	1641.54
(vi) Others Financial Assets	807.51	1099.89
(c) Other Current Assets	356.87	65.91
<b>Total Current Assets</b>	<b>8586.54</b>	<b>8174.28</b>
<b>TOTAL ASSETS</b>	<b>14153.22</b>	<b>14028.71</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	2220.64	2220.64
(b) Other Equity	9356.30	8985.78
<b>Total Equity</b>	<b>11576.94</b>	<b>11206.42</b>
<b>LIABILITIES:</b>		
<b>1 Non-Current Liabilities</b>		
(a) Long-term Provisions	44.54	88.01
<b>Total Non-Current Liabilities</b>	<b>44.54</b>	<b>88.01</b>
<b>2 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	95.00	150.74
(ii) Trade Payables	1199.21	1625.99
(iii) Other Financial Liabilities	101.65	251.82
(b) Other Current Liabilities	344.49	35.01
(c) Short-term Provisions	6.34	12.17
(d) Current Tax Liabilities (net)	785.05	658.55
<b>Total current liabilities</b>	<b>2531.74</b>	<b>2734.28</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14153.22</b>	<b>14028.71</b>



# Sharp & Tannan Associates

Chartered Accountants

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SURAT TEXTILES MILLS LIMITED

### Introduction:

1. We have reviewed the accompanying statement of standalone unaudited financial results of **SURAT TEXTILES MILLS LIMITED** (the 'Company') for the quarter and half year ended 30 September 2018 (the 'Statement') being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016.

The preparation of this statement in accordance with the recognition and measurement principles as laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read together with relevant rules and other accounting principles generally accepted in India, read together with above referred SEBI circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company on 24 October 2018. Our responsibility is to issue a report on the Statement based on our review.

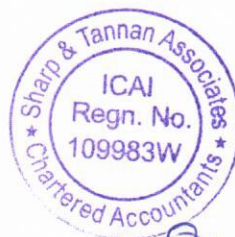
### Scope of review:

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of 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.

### Conclusion:

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable accounting standards i.e. Ind-AS as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Sharp & Tannan Associates**  
Chartered Accountants  
Firm's Registration No. 0109983W  
by the hand of



**CA Pramod Bhise**  
Partner

Membership No.: (F) 047751

Mumbai, 24 October 2018