SANTARAM SPINNERS LIMITED

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Ph. No. : - 079 - 22167030/40
CIN : L17110GJ1983PLC006462

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30-Jun-2017.

(Rs. In Lacs except per share data)

Sr. No.	Particulars	30-Jun-2017 Unaudited	30-Jun-2016 Unaudited
I	Revenue from operations	4972.88	2416.29
II	Other Income	4.52	0.27
III	**Total Revenue (I + II)**	4977.40	2416.56
IV	**Expenses**		
	a) Cost of materials consumed	1181.95	596.34
	b) Purchases of stock-in-trade	3481.37	1819.33
	c) Changes in inventories of finished goods, work-in-progress and stock-intrade	123.82	-139.91
	d) Employee benefits expense	4.69	4.80
	e) Finance costs	56.97	55.92
	f) Depreciation and amortisation expense	8.37	8.67
	g) Other Expenses	114.74	63.65
	Total Expenses	4971.91	2408.80
V	**Profit before exceptional and extraordinary items and tax (III - IV)**	5.49	7.76
VI	Exceptional items	0.00	0.00
VII	**Profit before extraordinary items and tax (V - VI)**	5.49	7.76
VIII	Extraordinary items	0.00	0.00
IX	**Profit/(Loss) before tax (VII- VIII)**	5.49	7.76
X	**Tax expense:**		
	(1) Current tax	1.05	1.10
	(2) Deferred tax	1.55	8.84
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**	2.89	-2.18
XII	**Profit/(loss) from discontinuing operations before tax**	0.00	0.00
XIII	Tax expense of discontinuing operations	0.00	0.00
XIV	**Profit/(loss) from Discontinuing operations (after tax)-(XII-XIII)**	0.00	0.00
XV	Profit (Loss) for the period before minority interest(XI + XIV)	2.89	-2.18
XVI	Share of profit/(Loss) of assosiates*	0.00	0.00
XVII	Minority Interest *	0.00	0.00
XVIII	Profit (Loss) for the period (XV - XVI - XVII)	2.89	-2.18
XIX	Net Profit from continuing operations for the period attributable to :		
	(a) Shareholders of the company	2.89	-2.18
	(b) Non controlling interests	0.00	0.00
XX	Other Comprehensive Income/(Expenses) (OCI)		
	Items that will not be reclassified to profit or loss in subsequent periods	0.00	0.00
	Other Comprehensive Income/(Expenses)	0.00	0.00
XXI	Total Comprehensive income for the period	2.89	-2.18
XXII	Paid up Equity Share capital (face value Re.10 per share)	615.30	615.30
XIII	**Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):**		
	(a) Basic	0.05	-0.04
	(b) Diluted	0.05	-0.04
	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):		
	(a) Basic	0.05	-0.04
	(b) Diluted	0.05	-0.04

* Applicable in the case of consolidated results.

Notes :

1	The Above Standalone Unaudited Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meetings held on 28th August 2017.
2	The Company adopted Indian Accounting Standards("Ind As") from 1st April 2017 and accordingly these financials results have been prepared in accordance with the recognition and measurement Principles laid down in Ind AS 34 Interim Financial Reporting under Section 133 of the Companies Act, 2013 read with the relevant accounting rules issued under and the other accounting principles generally accepted in India.

JAYESH M. SHAH & CO. M. No. 030633 AHMEDABAD CHARTERED ACCOUNTANTS

SANTARAM SPINNERS LTD.

3	The Financal Results for the quarter ended on 30th June 2016 have not been subject to limited review and have been presented based on the information complied by the company after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS.
4	The Statement does not include Ind As compliant results for the preceding quarter and previous year ended on 31st March 2017 as the same is not mandatory as per SEBI's circular no. CIR/CFO/FAC/2016 dated 5th July 2016.
5	As the Company does not fall under reportable segment criteria as per Ind As 108, the company is not furnishing segment wise Revenue Result and Capital employed as required.
6	The Figures pertaining to previous periods have been regrouped, reclassified and restated whereever necessary.
7	In accordance with Ind AS 101 the first time adoption of Indian Accounting Standard reconciliation between Standalone Financial Results as previously reported(under previously applicable Indian GAAP) and Ind As for the quarter ended on 30th June 2016 is as under.

Particulars	For the quarter ended 30.06.2016
	Standalone
Net Profit under Previous Indian GAAP	**8.55**
Impact of Decrognition of Deferred Expense	**-2.99**
Impact of Investment Measured at Fair Value Through Profit & Loss	**0.06**
Impact of Current Tax on above adjustement	**1.04**
Deferred Tax On Above Adjustments	**-8.84**
Other Comprehensive Income	**0**
Profit after tax under Ind AS	**-2.18**

JAYESH M. SHAH & CO. M. No. 030633 AHMEDABAD CHARTERED ACCOUNTANTS

SANTARAM SPINNERS LTD.

For SANTARAM SPINNERS LIMITED

KALAYAN J SHAH
MANAGING DIRECTOR
DIN: 00397398

Place : Ahmedabad
Date : 28.08.2017

CA Jayesh M. Shah
(F.C.A.)

Jayesh M. Shah & Co.
Chartered Accountants

To
The Board of Directors,
Santaram Spinners Limited

We have reviewed the accompanying statement of Unaudited financial results of **Santaram Spinners Limited ("**the Company"**)** for the quarter ended June 30, 2017 ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 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 stated 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 Indian accounting standards (Ind-AS) prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereafter and other recognized accounting policies 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.

JAYESH M. SHAH & CO. M. No. 030638 AHMEDABAD CHARTERED ACCOUNTANTS

FOR, JAYESH M SHAH & CO.
CHARTERED ACCOUNTANTS
FRN: 104173W

PROPRIETOR
JAYESH M. SHAH
M. NO.: 030638

PLACE: AHMEDABAD
DATE: 28.08.2017

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