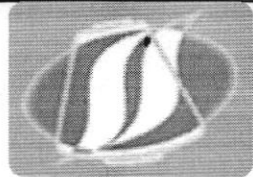


SANTARAM SPINNERS LIMITED

Regd. office :- 259, 3rd Floor, New Cloth Market, O/s. Raipur Gate,
Ahmedabad - 380 002, Gujarat (India)
Website :- www.santaramspinnners.com
Mail us on :- santaramltd@gmail.com
Ph. No. :- 079 - 22167030/40
CIN : L17110GJ1983PLC006462

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017**

Sr. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from operations	2340.63	4972.88	1365.59	7313.51	3781.88
II	Other Income	1.10	4.52	1.40	5.62	2.49
III	Total Revenue (I + II)	2341.73	4977.40	1366.99	7319.13	3784.37
IV	Expenses					
	a) Cost of materials consumed	21.30	1181.95	126.52	1203.25	722.86
	b) Purchases of stock-in-trade	1760.94	3481.37	436.22	5242.31	2255.55
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	465.58	123.82	672.11	589.40	532.20
	d) Employee benefits expense	5.27	4.69	4.56	9.96	9.36
	e) Finance costs	40.85	56.97	39.61	97.82	95.53
	f) Depreciation and amortisation expense	8.37	8.37	9.95	16.74	18.62
	g) Other Expenses	37.18	114.74	58.65	151.92	119.31
	Total Expenses	2339.49	4971.91	1347.62	7311.40	3753.43
V	Profit before exceptional and extraordinary items and tax (III - IV)	2.24	5.49	19.37	7.73	30.94
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)	2.24	5.49	19.37	7.73	30.94
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX	Profit/(Loss) before tax (VII- VIII)	2.24	5.49	19.37	7.73	30.94
X	Tax expense:					
	(1) Current tax	0.43	1.05	3.37	1.48	5.51
	(2) Deferred tax	0.10	1.55	0.34	1.65	0.62
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	1.71	2.89	15.66	4.60	24.81
XII	Profit/(loss) from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00
XIII	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00
XV	Profit (Loss) for the period before minority interest(XI + XIV)	1.71	2.89	15.66	4.60	24.81
XVI	Share of profit/(Loss) of associates*	0.00	0.00	0.00	0.00	0.00
XVII	Minority Interest *	0.00	0.00	0.00	0.00	0.00
XVIII	Profit (Loss) for the period (XV - XVI - XVII)	1.71	2.89	15.66	4.60	24.81
XIX	Net Profit from continuing operations for the period attributable to :					
	(a) Shareholders of the company	1.71	2.89	15.66	4.60	24.81
	(b) Non controlling interests	0.00	0.00	0.00	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	0.00	0.00	0.00
	Other Comprehensive Income/(Expenses)	0.00	0.00	0.00	0.00	0.00
XXI	Total Comprehensive income for the period	1.71	2.89	15.66	4.60	24.81
XXII	Paid up Equity Share capital (face value Re.10 per share)	615.30	615.30	615.30	615.30	615.30
XXIII	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	0.03	0.05	0.25	0.07	0.40
	(b) Diluted	0.03	0.05	0.25	0.07	0.40
	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	0.03	0.05	0.25	0.07	0.40
	(b) Diluted	0.03	0.05	0.25	0.07	0.40
	* Applicable in the case of consolidated results.					



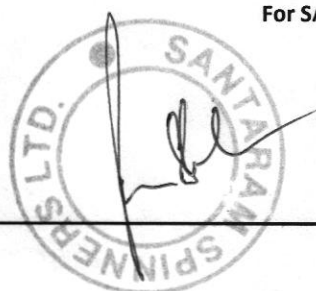
NOTES:

- 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 14.12.2017.
- 2 The above result for the quarter and half year ended on 30.09.2017 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable, Beginning 01.04.2017 the company has for the first time adopted Ind AS with a transition date of 01.04.2016.
- 3 The Format of the above result as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30.11.2015 has been modified to comply with the requirement of SEBI's Circular dated 05.07.2016, Ind As and schedule III to the Companies Act 2013. Pursuant to the exemption granted under the said circular, the above result do not include Ind AS complaint result for the previous year ended 31.03.2017.
- 4 The statutory Auditor of the Company have carried out a "Limited Review" of the above result as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. The corresponding Ind AS complaint figure of the previous year have not been subject to the review/audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide s true and fair view of its results.
- 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 wherever necessary.
- 7 The Reconciliation of net profit/loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Amt in lakhs		
Particulars	Corrospounding 3 months ended 30.09.2016 in the previous year	Corrospounding year to date figure for the period ended 30.09.2016 in the previous year
Net Profit under Previous Indian GAAP	14.89	23.44
Impact of Derecognition of Intangible assets		
Impact of Decrognition of Preliminary Expense and Deferred Expense		
Derecognition of Revenue on Export Sales (net)		
Amortsatation of loan Processing Fees		
Acturial Gain/Loss on Employee Defined Benefit Plan recognised in OCI		
Impact of Investment Measured at Fair Value Through Profit & Loss	1.11	1.99
Adoption of Equity Method instead of Proportionate Consolidation method in accounting of Joint		
On Account of Depreciation Impact on Fair Value of PPE in accordnce with Ind AS 101		
Others		
Deferred Tax On Above Adjustments	(0.34)	(0.62)
Other Comprehensive Income		
Acturial Gain/Loss on Employee Defined Benefit Plan recognised in OCI		
Deferred Tax On Employee Defined Benefit Plan Recognised in OCI		
Profit after tax under Ind AS	15.66	24.81

For SANTARAM SPINNERS LIMITED

Place : Ahmedabad
Date : 14.12.2017



NIRAV K SHAH
CEO & DIRECTOR
DIN: 00397336

SANTARAM SPINNERS LIMITED

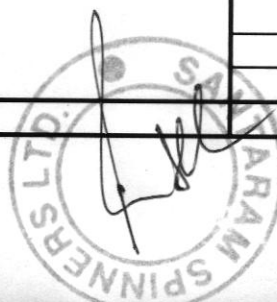
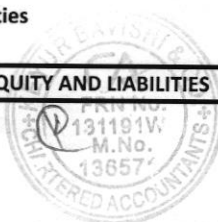
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Amt in Lakhs

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2017

	Particulars	As at 30th September 2017 Unaudited
I	ASSETS	
1	Non current assets	
	(a) Property, Plant & Equipments	784.96
	(b) Capital Work in progress	
	(c) Other intangible assets	0.28
	(d) Financial Assets	*
	(i) Investment	33.97
	(ii) Other financial assets	246.00
	(e) Deferred tax assets (net)	
	(f) Other non-current assets	63.43
	Total Non-current assets	1128.64
2	Current assets	
	(a) Inventories	427.51
	(b) Financial Assets	
	(i) Trade receivables	1769.52
	(ii) Cash and cash equivalents	8.28
	(iii) Bank balance other than (ii) above	189.53
	(iv) Other Financial assets	
	(c) Current tax assets (net)	
	(d) Other current assets	40.17
	Total Current assets	2435.01
	TOTAL ASSETS	3563.65
II	EQUITY AND LIABILITIES	
1	EQUITY	
	(a) Equity Share Capital	615.30
	(b) Other Equity	704.13
	Total Equity	1319.43
2	LIABILITIES	
	Non-current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowing	
	(i) Other financial liabilities	
	(b) Deferred tax liabilities (net)	73.32
	(c) Provisions	
	(d) Other Non-current liabilities	
	Total Non-current Liabilities	73.32
	Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	* 1285.62
	(i) Other financial liabilities	859.44
	(b) Deferred tax liabilities (net)	
	(c) Provisions	19.76
	(d) Other Current liabilities	6.08
	Total Current Liabilities	2170.90
	TOTAL EQUITY AND LIABILITIES	3563.65



LIMITED REVIEW REPORT OF THE AUDITORS

To Board of Directors

Santaram Spinners Limited

1. We have reviewed the accompanying statement of Unaudited financial results of **Santaram Spinners Limited** ("the Company") for the quarter ended September 30, 2017 and year to date from April 1, 2017 to September 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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.
3. 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.
4. 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.



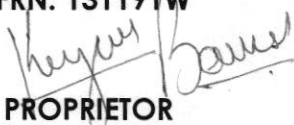
5. We draw attention to the following matters:

- (a) Note 2 to the Statement which states that the company has adopted Ind AS for the financial year commencing from 1st April, 2017, and accordingly, the Statement has been prepared by the Company's management in compliance with Ind AS,
- (b) The financial statements of the Company for the year ended 31st March, 2017 were prepared in accordance with Companies (Accounting Standard) Rules, 2006 were audited by another firm of Chartered Accountants under the Companies Act, 2013, who vide their report dated 30th May, 2017 expressed an unmodified opinion on those financial statements. Accordingly, the net profit included in the reconciliation to the company's Total Comprehensive Income for the quarter and half year ended on 30th September, 2016 is based on such financial statements.
- (c) We have not reviewed the accompanying unaudited financial results for the comparative period as of and for the quarter ended September, 2016 which have been presented solely based on information compiled by the management

Our conclusion is not qualified in respect of these matters.



PLACE: AHMEDABAD
DATE: 14th December, 2017

FOR, KEYUR BAVISHI & CO.
CHARTERED ACCOUNTANTS
FRN: 131191W

PROPRIETOR
CA KEYUR D. BAVISHI
M. NO.: 136571