SURAT TEXTILE MILLS LIMITED

Date: 11th September, 2017

Department of Corporate Services,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001
Scrip Code: 530185

Sub: Unaudited Financial Results for the Quarter ended 30th June, 2017.

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 ended 30th June, 2017, duly approved by the Board of Directors of the Company, at its meeting held today, 11th September, 2017.

The meeting of the Board of Directors of the Company commenced at 4.30 p.m. and concluded at 6.15 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

Company Secretary / Director

Encl.: As above.

SURAT TEXTILE MILLS LTD. SURAT

STM

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

SURAT TEXTILE MILLS LIMITED

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CIN: L17119GJ1945PLC000214; Website: www.surattextilemillsltd.com, e-mail: stmlsecretary@gardenvareli.com
Tel.No.(0261) 2311197, 2311615 Fax : (0261) 2311029

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2017 (Unaudited)	31/03/2017 (Unaudited)	30/06/2016 (Unaudited)	31/03/2017 (Audited)
1	**Total Income**				
	(a) Gross Sales/Income from Operations	4606.71	3707.64	3166.04	15682.12
	(b) Other Income	64.04	119.24	101.66	352.71
	Total Income	**4670.75**	**3826.88**	**3267.70**	**16034.83**
2	**Expenses**				
	(a) Cost of Materials Consumed	3807.78	2605.65	2480.22	10452.73
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	379.69
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(646.20)	(163.56)	(369.97)	(246.15)
	(d) Excise duty on sales	547.92	422.00	364.20	1810.40
	(e) Employee benefits expense	68.37	58.30	56.08	246.81
	(f) Finance costs	17.31	17.54	9.91	43.42
	(g) Depreciation and amortisation expense	12.45	12.34	27.07	78.93
	(h) Other expenses	652.06	421.94	429.26	1734.11
	Total Expenses	**4459.69**	**3374.21**	**2996.77**	**14499.94**
3	**Profit/(Loss) before exceptional items and tax (1-2)**	**211.06**	**452.67**	**270.93**	**1534.89**
4	Exceptional items	0.65	2.58	0.66	3.42
5	**Profit before tax (3-4)**	**211.71**	**455.25**	**271.59**	**1538.31**
6	**Tax expenses/(credit)**				
	Current tax	0.00	366.90	0.00	366.90
	Deferred tax Charge / (Credit)	0.00	(497.54)	0.00	(497.54)
7	**Profit/(Loss) for the period (5-6)**	**211.71**	**585.89**	**271.59**	**1668.95**
8	**Other Comprehensive income**				
	Item that will not be recalssified to profit or loss	(5.53)	8.60	69.49	43.94
	Income tax on above	0.00	0.00	0.00	0.00
	Item that will be recalssified to profit or loss	0.00	0.00	0.00	0.00
	Income tax on above	0.00	0.00	0.00	0.00
9	**Total Comprehensive Income for the period (7+8)**	**206.18**	**594.49**	**341.08**	**1712.89**
10	Paid-up Equity Share Capital	2220.64	2220.64	2220.64	2220.64
11	Other Equity excluding Revaluation Reserves (as per balance sheet of previous accounting year)	--	--	--	8178.60
12	Earning per equity share in Rs. (Face value of share Rs.1/-) Basic and diluted (in Rs.) not annualised	0.09	0.27	0.15	0.77

SURAT TEXTILE MILLS LTD. SURAT

Notes:

1 The above is an extract of the detailed format of the Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Oblilgations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. The full format of the said results are available on the websites of Stock Exchange at www.bseindia.com and on the website of the Company at www.surattextilemillsltd.com.

2 The Company has adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from 1st April, 2017 (being transition date of 1st April, 2016). Accordingly, the financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (amended) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

3 Figures for the previous period have been reclassified and restated wherever necessary to make them Ind AS compliant and comparable with that of the current period.

4 The Ind AS financial results and financial information for the quarter ended 30th June, 2016 and quarter ended 31st March, 2017 and year ended 31st March, 2017 have not been subjected to any limited review or audit as per exemption given in SEBI circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016. However, the Management has exercised necessary due deligence to ensure the true and fair presentation of the figures.

5 No adjustment has been made in respect to Deferred Taxation as per Ind AS 12-Income Taxes, as the same would be provided at year end.

6 The Company is engaged in the business of 'Textiles' and therefore has only one reportable segment in accordance with Ind AS 108 'Operating Segments'.

7 Provision for current tax (MAT) and deferred tax, if any, will be made at the end of the year.

8 The figures for the quarters ended 31st March, 2017 are the balancing figures between audited figures in respect f the full financial year ended 31st March, 2017 and the unaudited published year to date figures up to 31st December, 2016, being the end of the third quarter of the previous financial years which were subject to a limited review.

9 The above results have been reviewed and recommended by the Audit Committee and thereafter taken on record and approved by the Board of Directors of the Company at their respective meetings held on 11th September, 2017. The statutory auditors of the company have conducted a "Limited Review" of the above Unaudited Financial Results for the quarter ended 30th June, 2017.

10 The Reconciliation of Net Profit / (Loss) reported under previous General Accepted Accounting Principles (GAAP) to Total Comprehensive Income in accordance with Ind AS is given below:

(Rs. in Lacs)

Particulars	Quarter ended 30th June, 2016
Net Profit / (Loss) as reported under previous GAAP (after tax)	220.78
Add/Less:	
Change in fair valuation of Investments	52.03
Other Comprehensive Income	
Impact of Revaluation of Long term Investments	69.49
Impact of Profit/(Loss) on Sale of Investments	(1.22)
Net Profit / (Loss) reported under Ind AS (after tax)	**341.08**

11 # - Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accodance with Ind-AS.

For and on behalf of Board of Directors
Surat Textile Mills Limited

M. R. Momaya
Managing Director
DIN: 00023993

SURAT TEXTILE MILLS LTD. SURAT

Place: Surat
Date: 11/09/2017

Sharp & Tannan Associates

Chartered Accountants

87 Nariman Bhavan, 227 Nariman Point
Mumbai (Bombay) 400 021, INDIA.

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E: mumbai.office@sharp-tannan.com
W: www.sharp-tannan.com

To
The Board of Directors of
Surat Textile Mills Limited

Dear Sir(s)

Sub: Limited Review Report of standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1 We have reviewed the accompanying statement of unaudited standalone financial results ('statement') of Surat Textile Mills Limited ('the Company') for the quarter ended 30th June 2017, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2 Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June 2016, 31st March 2017 and the corresponding year to date from 1st April 2016 to 31st March 2017, including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review.

3 This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors on September 11, 2017. Our responsibility is to issue a report on this Statement based on our review.

4 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 an analytical procedure 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.

5 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 (Ind AS) as specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July,5,2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sharp & Tannan Associates
Chartered Accountants
Firm Registration No. 109983W
By the hand of

Sharp & Tannan Associates * ICAI Regn. No. 109983W * Chartered Accountants

CA Hemul Desai
Partner
Membership No: 047500
Place: Surat
Date: September 11, 2017