



08/SE/SSL/2017-18

Date: 30.05.2017

 To,
 The Manager Listing,
 The Bombay Stock Exchange Limited
 P.J. Tower,
 Dalal Street Fort,
 Mumbai - 400 001

Dear Sir/Madam,

SUBJECT : OUTCOME OF THE BOARD OF DIRECTORS MEETING HELD ON 30TH MAY, 2017.
REF : SANTARAM SPINNERS LIMITED - SCRIP CODE: 531323.

This is to inform you that, the Board of Directors at their Meeting held on today i.e. 30th May, 2017 at 1 Laxmi Nagar Co Op. Housg. Society, Naranpura, Ahmedabad – 380013, had considered following matters;

1. The Board had considered and approved the Audited Financial Result for the fourth Quarter and Year ended 31st March, 2017 as per regulation 33 of the SEBI (LODR) Regulation 2015. The Statutory Auditor has submitted an unmodified Audit Report on Financial Result.
2. Re-appointment of Patel & Associates, Company Secretaries, Ahmedabad as Secretarial Auditor of the Company.
3. Took Note of Disclosure of Interest of the Directors for the Financial Year 2017-18.

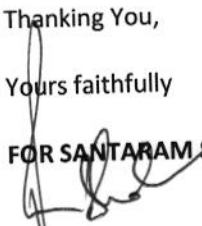
The meeting of the Board of directors of the company commenced at 5.30 p.m. and concluded at 6.20 p.m.

Kindly acknowledge the receipt and update your website with the same.

Thanking You,

Yours faithfully

FOR SANTARAM SPINNERS LIMITED



NIRAV K SHAH
 JT MANAGING DIRECTOR
 DIN: 00397336



Encl.:

1. Audited Financial Result for the quarter and year ended 31st March 2017.
2. Unmodified Auditor's Report on Financial Result.
3. Declaration on Audit Report with Unmodified Opinion.



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

Jayesh M. Shah & Co.
Chartered Accountants

To
The Board of Directors,
Santaram Spinners Limited

We have audited the accompanying Standalone quarterly financial results of **Santaram Spinners Limited** ("the Company") for the quarter ended March 31, 2017 and Standalone financial results for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. These financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regards; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.



PLACE: AHMEDABAD
Date: 30.05.2017

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

PROPRIETOR
JAYESH M. SHAH
M. NO.: 030638

JAYESH M. SHAH & CO.
CHARTERED ACCOUNTANTS
Flat No,2, Shital Appartment,
11, Shilp Park Society, Usmanpura,
Ahmedabad-380 013.

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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 :- cs@jayatma.com : Ph. No. :- 079 - 22167030 / 40

CIN : L17110GJ1983PLC006462

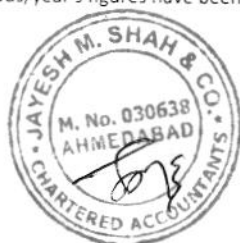
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rs. In Lacs except per share data)

| SR. No. | Particulars | 3 months ended | | | Year ended | |
|---------|---|----------------|----------------|----------------|-----------------|-----------------|
| | | | December 31 | March 31 | March 31 | March 31 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| I | Revenue from operations | 4223.82 | 2505.75 | 4402.19 | 10511.45 | 16922.28 |
| II | Other Income | 3.62 | 0.22 | 23.61 | 4.34 | 34.05 |
| III | Total Revenue (I + II) | 4227.44 | 2505.97 | 4425.80 | 10515.79 | 16956.33 |
| IV | Expenses | | | | | |
| | a) Cost of materials consumed | 2699.39 | 1033.89 | 1799.38 | 4456.14 | 4713.56 |
| | b) Purchases of stock-in-trade | 1871.14 | 1707.97 | 2327.60 | 5834.66 | 11499.02 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-intrade | -560.18 | -338.74 | 70.79 | -366.72 | 12.49 |
| | d) Employee benefits expense | 10.17 | 7.86 | 6.96 | 27.39 | 23.43 |
| | e) Finance costs | 23.84 | 35.86 | 63.91 | 155.23 | 252.97 |
| | f) Depreciation and amortisation expense | 5.19 | 9.24 | 13.46 | 33.05 | 34.67 |
| | g) Other Expenses | 177.19 | 45.27 | 127.25 | 341.77 | 396.88 |
| | Total Expenses | 4226.74 | 2501.35 | 4409.35 | 10481.52 | 16933.02 |
| V | Profit before exceptional and extraordinary items and tax (III - IV) | 0.70 | 4.62 | 16.45 | 34.27 | 23.31 |
| VI | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit before extraordinary items and tax (V - VI) | 0.70 | 4.62 | 16.45 | 34.27 | 23.31 |
| VIII | Extraordinary items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| IX | Profit/(Loss) before tax (VII- VIII) | 0.70 | 4.62 | 16.45 | 34.27 | 23.31 |
| X | Tax expense: | | | | | |
| | (1) Current tax | 0.02 | 1.00 | 4.45 | 6.53 | 4.45 |
| | (2) Deferred tax | 10.24 | 0.00 | -6.05 | 10.24 | -6.05 |
| XI | Profit (Loss) for the period from continuing operations (VII-VIII) | -9.56 | 3.62 | 18.05 | 17.50 | 24.91 |
| 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) | -9.56 | 3.62 | 18.05 | 17.50 | 24.91 |
| 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) | -9.56 | 3.62 | 18.05 | 17.50 | 24.91 |
| XIX | Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised): | | | | | |
| | (a) Basic | -0.15 | 0.06 | 0.29 | 0.28 | 0.40 |
| | (b) Diluted | -0.15 | 0.06 | 0.29 | 0.28 | 0.40 |
| | Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised): | | | | | |
| | (a) Basic | -0.15 | 0.06 | 0.29 | 0.28 | 0.40 |
| | (b) Diluted | -0.15 | 0.06 | 0.29 | 0.28 | 0.40 |

Notes :

- 1 The above financial results for Quarter and year ended March 31, 2017 have been reviewed by the Audit Committee and recommended for the approval of the Board and approved by the Board in their meeting held on 30/05/2017
- 2 M/s. Jayesh M. Shah & Co., Practicing Chartered Accountant and Statutory Auditor of the company have carried out a limited Review of the above Audited Financial Result for Quarter and year ended March 31, 2017. The same is being filed with the BSE Ltd and is also available on the company's website i.e. www.santaramspinnners.com.
- 3 The Previous periods/year's figures have been regrouped/rearranged wherever considered necessary.



For SANTARAM SPINNERS LIMITED

NIRAV K SHAH
Jt. MANAGING DIRECTOR
DIN: 00397336

Place : Ahmedabad
Date : 30.05.2017

SANTARAM SPINNERS LIMITED

Regd. office :- 259, 3rd Floor, New Cloth Market, O/s. Rajpur Gate, Ahmedabad - 380 002, Gujarat (India)
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 CIN : L17110GJ1983PLC006462

(Rs. In Lacs except per share data)

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2017

(Rs. In Lacs except per share data)

| | As at March 31, 2017 | As at March 31 2016 |
|--|-------------------------|------------------------|
| I EQUITY AND LIABILITIES | | |
| 1 Shareholders' funds | | |
| (a) Share capital | 615.30 | 615.30 |
| (b) Reserves and surplus | 459.52 | 442.02 |
| (c) Money received against share warrants | 0.00 | 0.00 |
| Sub-total - Shareholders' funds | 1074.82 | 1057.32 |
| 2 Share application money pending allotment | 0.00 | 0.00 |
| 3 Minority Interest | 0.00 | 0.00 |
| 4 Non-current liabilities | | |
| (a) Long-term borrowings | 0.00 | 0.00 |
| (b) Deferred tax liabilities (net) | 70.45 | 60.21 |
| (c) Other long-term liabilities | 440.60 | 440.93 |
| (d) Long-term provisions | 0.00 | 0.00 |
| Sub-total - Non-current liabilities | 511.05 | 501.14 |
| 5 Current liabilities | | |
| (a) Short-term borrowings | 1944.31 | 2365.20 |
| (b) Trade payables | 570.11 | 49.06 |
| (c) Other current liabilities | 153.69 | 284.13 |
| (d) Short-term provisions | 8.16 | 5.84 |
| Sub-total - Current liabilities | 2676.27 | 2704.23 |
| TOTAL - EQUITY AND LIABILITIES | 4262.14 | 4262.69 |
| II ASSETS | | |
| 1 Non-current assets | | |
| (a) Fixed assets | | |
| (i) Tangible assets | 564.21 | 597.20 |
| (ii) Intangible assets | 0.01 | 0.06 |
| (iii) Capital work-in-progress | 0.00 | 0.00 |
| (iv) Intangible assets under development | 0.00 | 0.00 |
| (b) Goodwill on consolidation * | 0.00 | 0.00 |
| (c) Non-current investments | 9.09 | 9.09 |
| (d) Deferred tax assets (net) | 0.00 | 0.00 |
| (e) Long-term loans and advances | 318.05 | 317.78 |
| (f) Other non-current assets | 242.11 | 280.61 |
| Sub-total - Non-current assets | 1133.47 | 1204.74 |
| 2 Current assets | | |
| (a) Current investments | 15.00 | 10.00 |
| (b) Inventories | 1397.05 | 1028.76 |
| (c) Trade receivables | 1546.30 | 1736.22 |
| (d) Cash and cash equivalents | 102.87 | 39.50 |
| (e) Short-term loans and advances | 51.72 | 61.89 |
| (f) Other current assets | 15.73 | 181.58 |
| Sub-total - Current assets | 3128.67 | 3057.95 |
| TOTAL - ASSETS | 4262.14 | 4262.69 |

2. The Above Standalone Audited Financial Results for the year ended on 31st March, 2017 were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2017.

3. The Board has not recommended any payment of Dividend on its equity share.

4. The company is currently operating in following business segments :

- (i) Trading and Manufacturing of Gin Pressed Cotton Bales and its byproducts such as Seed, Khol and Raw Oil.
- (ii) Power Generation through Wind Mill.

5. The statement includes the results for the quarter ended 31st March, 2017 being the balancing figures between audited figures in respect of full financial year and published year to date figures up to third quarter of the current financial year which were subject to limited review.

6. The Company is not required to give segment wise revenue details and Capital Employed as the operation of the power generation activity is less than 10% of total revenue.

7. Figures of previous period have been regrouped/reclassified wherever necessary, to make them comparable.

For SANTARAM SPINNERS LIMITED

NIRAV K SHAH
Jt. MANAGING DIRECTOR
DIN: 00397336

Place : Ahmedabad
Date : 30.05.2017

