SANTARAM SPINNERS LIMITED

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2017

Amt in lakhs

Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED	
		31.12.2017 Unaudited	30.09.2017 Unaudited	31.12.2016 Unaudited	31.12.2017 Unaudited	31.12.2016 Unaudited
I	Revenue from operations	2979.24	2340.63	2505.75	10292.75	6287.63
II	Other Income	1.26	1.10	0.22	6.88	2.01
III	**Total Revenue (I + II)**	**2980.50**	**2341.73**	**2505.97**	**10299.63**	**6289.64**
IV	**Expenses**					
	a) Cost of materials consumed	6.09	21.30	1033.89	1209.34	1756.75
	b) Purchases of stock-in-trade	2981.36	1760.94	1707.97	8223.67	3963.52
	c) Changes in inventories of finished goods, work-in-progress and stock-intrade	-97.59	465.58	-338.74	491.81	193.46
	d) Employee benefits expense	5.07	5.27	7.86	15.03	17.22
	e) Finance costs	31.82	40.85	35.86	129.64	131.39
	f) Depreciation and amortisation expense	8.37	8.37	9.24	25.11	27.86
	g) Other Expenses	44.02	37.18	45.97	195.94	164.58
	Total Expenses	**2979.14**	**2339.49**	**2502.05**	**10290.54**	**6254.78**
V	**Profit before exceptional and extraordinary items and tax (III - IV)**	**1.36**	**2.24**	**3.92**	**9.09**	**34.86**
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	**Profit before extraordinary items and tax (V - VI)**	**1.36**	**2.24**	**3.92**	**9.09**	**34.86**
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX	**Profit/(Loss) before tax (VII- VIII)**	**1.36**	**2.24**	**3.92**	**9.09**	**34.86**
X	**Tax expense:**					
	(1) Current tax	0.00	0.43	1.00	1.48	6.51
	(2) Deferred tax / (Revenue)	-0.05	0.10	-0.21	1.60	0.40
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**	**1.41**	**1.71**	**3.13**	**6.01**	**27.95**
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)	1.41	1.71	3.13	6.01	27.95
XVI	Share of profit/(Loss) of assosiates*	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)	**1.41**	**1.71**	**3.13**	**6.01**	**27.95**
XIX	Net Profit from continuing operations for the period attributable to :					
	(a) Shareholders of the company	**1.41**	**1.71**	**3.13**	**6.01**	**27.95**
	(b) Non controlling interests	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
XX	Other Comprehensive Income/(Expenses) (OCI)	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	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	**1.41**	**1.71**	**3.13**	**6.01**	**27.95**
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	**0.02**	**0.03**	**0.05**	**0.10**	**0.45**
	(b) Diluted	**0.02**	**0.03**	**0.05**	**0.10**	**0.45**
	Earnings per share (after extraordinaryitems) (of Rs. 10/- each) (not annualised):					
	(a) Basic	**0.02**	**0.03**	**0.05**	**0.10**	**0.45**
	(b) Diluted	**0.02**	**0.03**	**0.05**	**0.10**	**0.45**

* Applicable in the case of consolidated results.

KEYUR BAVISHI & CO. CHARTERED ACCOUNTANTS FRN No. 131191W M.No. 13657

SANTARAM SPINNERS LTD.

NOTES:	
1	The Above 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 14.02.2018.
2	The above result for the quarter and year to date ended on 31.12.2017 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 said circular, the above results do not include Ind AS compliant results for the previous year ended 31st March, 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	There is a possibility that these quarterly financial results may require adiustment before constituting the final Ind AS Financial statements as of and for the year ending 31st March, 2017 due to changes in flnancial reporting requirernents arising from the new or revised standards or Interpretations issued by Ministry of Corporate Affairs (MCA) or changes in the use of one or more optional exemptions from full retrospective application as perrnitted under Ind AS 101.
7	The Figures pertaining to previous periods have been regrouped, reclassified and restated wherever necessary.
8	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	Quarter Ended 31.12.2016 Unaudited	Nine months ended 31.12.2016 Unaudited
Net Profit under Previous Indian GAAP	**3.62**	**27.06**
Impact of Investment Measured at Fair Value Through Profit & Loss	(0.70)	1.29
Deferred Tax On Above Adjustments	0.21	(0.40)
Profit after tax under Ind AS	3.13	27.95

For SANTARAM SPINNERS LIMITED

NIRAV K SHAH
CEO & DIRECTOR
DIN: 00397336

Place : Ahmedabad
Date : 14.02.2018

KEYUR BAVISHI & CO. CHARTERED ACCOUNTANTS FRN No. 134401W M.No. 13657

SANTARAM SPINNERS LTD.

KEYUR D. BAVISHI
B.Com, F.C.A, D.I.S.A. (ICAI)

KEYUR BAVISHI & CO.
Chartered Accountants
C-202, Indraprashtha Tower,
Near Drive in Cinema
Ahmedabad-380052
CONTACT : (079) 27495547
MOBILE NO. : 9428100470

LIMITED REVIEW REPORT OF INDEPENDENT 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 December 31, 2017 and year to date from April 1, 2017 to December 31, 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.

KEYUR BAVISHI & CO. CA FRN No. 131191W M.No. 13857 CHARTERED ACCOUNTANTS

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 results for quarter and nine months ended 31 December, 2016 were prepared in accordance with Companies (Accounting Standard) Rules, 2006 were reviewed by another firm of Chartered Accountants under the Companies Act, 2013, who vide their report dated 14th February, 2017 expressed an unmodified opinion on those financial results. The corresponding results for the quarter and nine months ended December,2016 included in the statement, are based on previously reviewed financial statements prepared in accordance with the Companies (Accounting Standards) Rules,2006 as adjusted for the differences in the accounting principles adopted by the company on transition to the Ind AS, which have been presented solely based on information compiled by the management.

(c) The standalone financial results of the Company for the quarter ended June 30,2017 prepared in accordance with Ind AS were reviewed by another firm of chartered accountants who, vide their report dated 28th August,2017, expressed an unmodified conclusion on those financial results.

Our conclusion is not qualified in respect of these matters.

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

KEYUR BAVISHI & CO. CA FRN No. 131191W M.No. 136571 CHARTERED ACCOUNTANTS

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

KEYUR BAVISHI & CO.
C-202, INDRAPRASTH C TOWER,
NEAR DRIVE-IN CINEMA,
DRIVE IN ROAD
AHMEDABAD - 380 052.

PLACE: AHMEDABAD
DATE: 14th February, 2018