

Sri Lakshmi Saraswathi Textiles (Arni) Limited

"CIN : L171111TN1964PLC005183"

RO/MS/SEC- 193/2018

January 2, 2018

The Secretary
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
MUMBAI 400 023

Dear Sir,

Ref: Company Code – 521161
ISIN – INE456D01010

Kind Attn: Mr. Rakesh Parekh
Sp.Assistant, Listing Compliance, BSE Ltd.

Please refer your email dated 21.12.2017

Please find enclosed the rectified financial results for the Second Quarter ended September 2017, alongwith Limited Review Report.

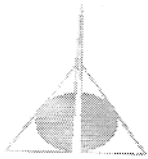
This is further to our letter No.RO/MS/SEC-182/2017 dated November14, 2017, filed on November14, 2017.

Please take the above information on record.

Thanking you,

Yours faithfully,
for SRI LAKSHMI SARASWATHI
TEXTILES (ARNI) LIMITED

Geetha Sundararaghavan
(GEETHA SUNDARARAGHAVAN)
COMPANY SECRETARY



SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED

Registered Office: 16, Krishnama Road, Nungambakkam, Chennai - 600 034

CIN L17111TN1964PLC005183

Telephone No. 044 - 28277344, Email: slst@vsnl.com, Website: www.slstindia.com

Statement of Unaudited Financial Results for the Second Quarter / Half year ended 30th September 2017

(Rs.in.Lakhs)

S.No	Particulars	Quarter ended			Half year ended	
		30.09.17 Unaudited	30.06.17 Unaudited	30.09.16 Unaudited	30.09.17 Unaudited	30.09.16 Unaudited
1	INCOME FROM OPERATIONS					
	a) Net sales/Income from operations	2437.79	2599.86	2297.39	5037.65	4920.07
	b) Other Income	1.79	4.77	2.69	6.56	9.78
	Total Income from operations	2439.58	2604.63	2300.08	5044.21	4929.85
2	Expenses					
	a) Cost of material consumed	1531.43	1625.21	1574.30	3156.64	3083.03
	b) Purchases of stock in trade	0.00	51.84	0.00	51.84	194.91
	c) Changes in inventories of finished goods, work in progress and stock in trade	-118.21	75.89	-196.67	-42.32	-232.39
	d) Employee benefit expenses	321.45	317.25	331.65	638.70	650.29
	e) Finance Cost	28.05	34.67	26.31	62.72	48.80
	f) Central excise and GST	269.80	0.27	0.20	270.07	0.49
	g) Power & Fuel	392.07	389.72	428.69	781.79	922.49
	h) Depreciation and amortisation expenses	37.46	34.76	35.62	72.22	71.23
	i) Other Expenditure	156.52	185.89	222.48	342.41	426.83
	Total Expenses	2618.57	2715.50	2422.58	5334.07	5165.68
3	Profit / Loss before Exceptional items & Tax (1 - 2)	-178.99	-110.87	-122.50	-289.86	-235.83
4	Add/(Less) Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit(+)/Loss(-) Before Tax (3 - 4)	-178.99	-110.87	-122.50	-289.86	-235.83
6	Tax Expenses					
	a) Current Tax	0.00	0.00	0.00	0.00	0.00
	b) (Excess)/Short Provision Tax relating to Earlier years	0.00	0.00	0.00	0.00	0.00
	c) Deferred Tax	0.00	0.00	0.00	0.00	0.00
	Sub Total	0.00	0.00	0.00	0.00	0.00
7	Net Profit(+)/Loss for the period (5 - 6)	-178.99	-110.87	-122.50	-289.86	-235.83
8	Other Comprehensive Income (Net of Tax)	-0.03	-0.03	0.00	-0.06	0.00
9	Total Comprehensive Income After Tax- (7 + 8)	-179.02	-110.90	-122.50	-289.92	-235.83
10	Paid-up equity share Capital (Face value of the shares Rs.10/-each)	333.28	333.28	333.28	333.28	333.28
11	Earning Per share of Rs.10/- each (in Rs.) Not Annualised)					
	a) Basic	-5.37	-3.33	-3.68	-8.70	-7.08
	b) Diluted	-5.37	-3.33	-3.68	-8.70	-7.08



STATEMENT OF ASSETS & LIABILITIES

Particulars	Unaudited 30 Sept 2017 (Rs.in Lakhs)
I. ASSETS	
1. Non-Current Assets :	
(a) Property, Plant and Equipment	1231.59
(b) Other Intangible assets	0.74
(c) Financial Assets :	
i. Investments	42.39
(d) Deferred Tax Assets	0.00
(e) Other Non- Current Assets(MAT)	110.75
Total of Non Current Assets	1385.47
2. Current Assets :	
(a) Inventories	1046.69
(b) Financial Assets :	
i. Trade Receivables	247.47
ii. Cash and Cash Equivalents	66.59
iii. Bank balance other than (ii) above	43.51
iv. Other financial assets	223.95
(c) Current Tax Assets (Net)	4.09
(d) Other Current Assets	282.92
Total of Current Assets	1915.22
TOTAL ASSETS	3300.69
II. EQUITY AND LIABILITIES	
1) Equity:	
a) Equity Share Capital	333.27
b) Other Equity	488.23
Total Equity attributable to Equity Shareholders	821.50
2) Liabilities:	
Non Current Liabilities :	
a) Financial Liabilities	
i. Borrowings	14.73
b) Deferred tax liabilities (Net)	0.00
Total of Non Current Liabilities	14.73
3) Current Liabilities :	
a) Financial Liabilities	
i. Borrowings	78.23
ii. Trade Payables	1418.36
iii. Other financial liabilities	8.71
b) Provisions	959.16
c) Current tax liabilities (Net)	0.00
d) Other current liabilities	0.00
Total of Current Liabilities	2464.46
TOTAL EQUITY AND LIABILITIES	3300.69



Note: a. The above unaudited results were reviewed by the Audit Committee at its meeting held on 14.11.2017 and were taken on record by the Board of Directors at their meeting held on the same day.

b. The Company adopted Indian Accounting Standards (Ind AS) from the financial year beginning on 01-04-2017 and this financial results for the Quarter/Half year ended 30-09-2017 is prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the companies Act, 2013 read with relevant Rules issued thereunder and in terms of SEBI circular no.CIR/CFD/FAC/62/2016 dated 05-07-2016. The Unaudited results for quarter ended 30.09.2017 have been subjected to Limited Review by the Auditors of the Company. The financial results for the corresponding quarter ended 30.09.2016 is restated under IND AS and has not been subjected to limited review by the Statutory Auditors of the Company. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the company's affairs.

c) Reconciliation of net profit for the quarter / half year ended on 30.09.2016 as per Indian GAAP with restated net profit as per IND AS for the same period is given below:

Net Profit as per Indian GAAP for the quarter ended 30.09.2016	Rs. (-) 253.80 Lakhs
Net Profit as per IND AS for the quarter ended 30.09.2016	Rs. (-) 253.80 Lakhs

There is no difference in the Net Profit / Loss for the six months ended on 30.06.2016 as per previous Indian GAAP and IND AS.

d) The Previous period figures have been re-grouped / re-stated wherever necessary.

Place: Chennai
Date : November 14, 2017



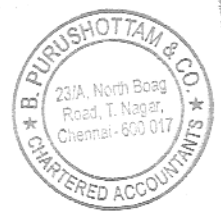
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for and on behalf of the
Board of Directors

(BALAKRISHNA S)
MANAGING DIRECTOR

This is the statement of Un-audited Financial Results referred to in our limited Review Report dated 14th November 2017

Place: Chennai
Date : November 14, 2017



for M/s.B.Purushottam & Co
Firm No. 002808S

(K.V.N.S.KISHORE)
Member Ship No. 206734
Partner
CHARTERED ACCOUNTANTS



**Limited Review Report on Interim Financial Information of SRI LAKSHMI SARASWATHI
TEXTILES (ARNI) LIMITED**

To

The Board of Directors of SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED

1. We have reviewed the accompanying statement of Standalone unaudited financial results of SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED, (' the Company') for the three months and six months ended 30th September , 2017 ('the Statement'),being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review. The financial statements has been prepared in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder.
2. We conducted our review in accordance with the Standard on Review Engagements ('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 Statement is free of material misstatements. A review is limited primarily to the inquiries of Company personnel and analytical procedures applied to the 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited interim financial results has not been prepared in accordance with recognition and measurement principles laid down in the applicable Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies and 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.

Place: Chennai.
Date: 14/11/2017.

For B. PURUSHOTTAM & CO.
Chartered Accountants
Reg No. 002808S


K.V.N.S. KISHORE
Partner
M. No. 206734

