



# SURYAJYOTI SPINNING MILLS LIMITED

Corp. Office : Surya Towers, 7th Floor, 105, Sardar Patel Road, Secunderabad - 500 003. India.

Phone : 27810086, 27898842, 27814265, Fax : 040-27846837

E-mail : info@suryajyoti.com, Visit us : www.suryajyoti.com

Regd. Office : Burgul Village, Farooqnagar Mandal, Mahaboobnagar Dt. Pin-509 202 (T.S.)

Phone : 08548-255246

**CIN : L18100TG1983PLC003961**

Dated 27<sup>th</sup> May 2016

Department of Corporate Services  
Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, Rotunda Building,  
B.S. Marg, Fort,  
Mumbai - 400 001.

Kind Attn: The General Manager

Dear Sir,

**Sub: Outcome of the Board Meeting held on even date**

**Ref : Reg. 33 of SEBI (LODR) Regulations.**

**Scrip Code : 521022**

The Board of Directors at their meeting held on even date has approved the Audited Financial Results for the year ended 31<sup>st</sup> March 2016 as reviewed by the Audit Committee.

A copy of the results together with statement of Assets & Liabilities, Auditors Report and Form B are herewith enclosed pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on record.

Thanking you,

Yours faithfully,  
for **SURYAJYOTI SPINNING MILLS LIMITED**

**Arun Kumar Agarwal**  
Executive Director

Encl: As above

**★ Export House**

Mills : 1) Makthal, Narayanpet Road, Makthal , Mahabub Nagar Dt. Pin - 509 208. (T.S.) Phone : 08503-283257, 283258, 283259  
2) Burgul Village, Farooqnagar Mandal, Mahaboobnagar Dt. Pin-509 202 (T.S.) Phone : 08548-255246  
3) Rajapur Village, Balanagar Mandal, Mahaboobnagar Dt. Pin - 509 202.  
4) Kucharkal Village, Balanagar Mandal, Mahabubnagar Dt. Pin - 509 202. (T.S.)

All correspondence may please be addressed to the corporate office only.

## SURYAJYOTI SPINNING MILLS LIMITED

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CIN L18100TG1983PLC003961

### STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND FOR THE YEAR ENDED 31.03.2016

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2016	31.12.2015	31-03-2015	31-03-2016	31-03-2015
		(Audited)	(UnAudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income from operations :</b>					
(a)	Net Sales/Income from Operations (Net of excise duty)	6,344.65	10,033.00	9,767.00	36,191.65	41,223.65
(b)	Other Operating Income	134.05	137.00	186.00	571.05	651.06
	<b>Total Income from operations (net)</b>	<b>6,478.70</b>	<b>10,170.00</b>	<b>9,953.00</b>	<b>36,762.70</b>	<b>41,874.71</b>
<b>2</b>	<b>Expenses :</b>					
(a)	Cost of materials consumed	4,104.53	5,298.00	5,350.00	19,859.53	24,149.86
(b)	Purchases of stock-in-trade	180.62	421.00	312.00	1,324.62	1,581.63
(c)	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	153.50	724.00	(254.00)	1,335.50	(1,142.46)
(d)	Employees benefits expense	737.79	794.00	791.00	3,022.79	3,077.86
(e)	Power & Fuel	1,217.77	1,277.22	1,153.27	4,544.99	3,832.85
(f)	Depreciation and amortisation expense	396.25	407.00	723.00	1,580.25	1,618.28
(g)	Other Expenses	467.83	1,026.78	1,328.73	4,138.61	5,779.09
	<b>Total expenses :</b>	<b>7,258.29</b>	<b>9,948.00</b>	<b>9,404.00</b>	<b>35,806.29</b>	<b>38,897.11</b>
<b>3</b>	<b>Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	<b>(779.59)</b>	<b>222.00</b>	<b>549.00</b>	<b>956.41</b>	<b>2,977.60</b>
<b>4</b>	Other Income	79.75	14.00	71.00	123.75	103.47
<b>5</b>	<b>Profit from ordinary activities before finance costs and Exceptional Items (3+4)</b>	<b>(699.84)</b>	<b>236.00</b>	<b>620.00</b>	<b>1,080.16</b>	<b>3,081.07</b>
<b>6</b>	Finance costs	299.89	930.00	1,419.00	3,187.89	4,470.37
<b>7</b>	<b>Profit from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	<b>(999.73)</b>	<b>(694.00)</b>	<b>(799.00)</b>	<b>(2,107.73)</b>	<b>(1,389.30)</b>
<b>8</b>	Exceptional Items	-	-	(519.00)	-	(518.50)
<b>9</b>	<b>Profit from ordinary activities before Tax (7-8)</b>	<b>(999.73)</b>	<b>(694.00)</b>	<b>(280.00)</b>	<b>(2,107.73)</b>	<b>(870.80)</b>
<b>10</b>	Tax Expense :	-	-	-	-	-
<b>11</b>	<b>Net Profit(+)/Loss (-) from Ordinary activities after Tax (9-10)</b>	<b>(999.73)</b>	<b>(694.00)</b>	<b>(280.00)</b>	<b>(2,107.73)</b>	<b>(870.80)</b>
<b>12</b>	Extraordinary Items (net of tax expense)	-	-	-	-	-
<b>13</b>	<b>Net Profit(+)/Loss (-) for the period (11-12)</b>	<b>(999.73)</b>	<b>(694.00)</b>	<b>(280.00)</b>	<b>(2,107.73)</b>	<b>(870.80)</b>
<b>14</b>	Paid-Up Equity Share Capital (Face value -Rs. 10/-)	1,965.61	1,965.61	1,965.61	1,965.61	1,965.61
<b>15</b>	Reserves excluding Revaluation reserves as per balance sheet of previous accounting year	-	-	-	1,419.44	3,527.16
<b>16i</b>	<b>Earnings Per Share (before extraordinary items) (of Rs.10/- each)(not annualised):</b>					
(a)	Basic	(5.09)	(3.53)	(1.42)	(10.72)	(4.43)
(b)	Diluted	(5.09)	(3.53)	(1.42)	(10.72)	(4.43)
<b>16ii</b>	<b>Earnings Per Share (after extraordinary items) (of Rs.10/- each)(not annualised):</b>					
(a)	Basic	(5.09)	(3.53)	(1.42)	(10.72)	(4.43)
(b)	Diluted	(5.09)	(3.53)	(1.42)	(10.72)	(4.43)



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INVESTOR COMPLAINTS		
Particulars	Quarter ended 31.03.2016	
Pending at the beginning of the quarter	Nil	
Received during the quarter	3	
Disposed of during the quarter	3	
Remaining unresolved at the end of the quarter	Nil	

### NOTES:

- 1 The above results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 27.05.2016.
- 2 The entire operations of the Company relates to one segment i.e., Textiles.
- 3 Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 4 Previous quarter's / year's figures were regrouped / rearranged wherever necessary.

For SURYAJYOTI SPINNING MILLS LIMITED

R.K.AGARWAL

MANAGING DIRECTOR



Place: Secunderabad  
Date : 27.05.2016

# STATEMENT OF ASSETS AND LIABILITIES

Rs in Lakhs

Particulars		As at Current year end	As at Previous year end
		31.03.2016	31.03.2015
		Audited	
<b>A</b>	<b>EQUITY AND LIABILITIES :</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	3,838.47	3,838.47
	(b) Reserves and Surplus	1,419.44	3,527.17
	<b>Sub-Total - Shareholders' funds :</b>	5,257.91	7,365.64
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	9,401.08	11,639.41
	(b) Other Long Term Liabilities	2,780.67	2,421.19
	(c) Long-term provisions	191.37	207.74
	<b>Sub-Total - Non-current liabilities :</b>	12,373.12	14,268.34
<b>4</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	14,067.33	12,533.32
	(b) Trade payables	5,826.52	5,683.62
	(c) Other current liabilities	8,242.78	5,895.24
	(d) Short-term provisions	30.86	6.56
	<b>Sub-Total - Current liabilities :</b>	28,167.49	24,118.74
	<b>TOTAL - EQUITY AND LIABILITIES :</b>	<b>45,798.52</b>	<b>45,752.72</b>
<b>B</b>	<b>ASSETS :</b>		
<b>1</b>	<b>Non-current Assets :</b>		
	(a) Fixed assets	21,564.86	23,072.31
	(b) Non-current investments	0.26	20.76
	(c) Long-term loans and advances	551.73	495.62
	<b>Sub-Total - Non-current assets :</b>	22,116.85	23,588.69
<b>2</b>	<b>Current Assets :</b>		
	(a) Current investments	-	-
	(b) Inventories	10,817.71	12,662.60
	(c) Trade receivables	7,472.22	4,882.21
	(d) Cash and cash equivalents	106.65	228.31
	(e) Short-term loans and advances	2,915.64	1,810.26
	(f) Other current assets	2,369.45	2,580.65
	<b>Sub-Total - Current assets :</b>	23,681.67	22,164.03
	<b>TOTAL - ASSETS :</b>	<b>45,798.52</b>	<b>45,752.72</b>

For SURYAJYOTI SPINNING MILLS LIMITED

Secunderabad  
Date : 27.05.2016

R.K.AGARWAL  
MANAGING DIRECTOR





**Auditor's Report on Quarterly Financial Results & Year to Date Financial Results of SURYAJYOTI SPINNING MILLS LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To

Board of Directors of SURYAJYOTI SPINNING MILLS LIMITED

We have audited the quarterly financial results of SURYAJYOTI SPINNING MILLS LIMITED ("Company") for the quarter ended 31st March, 2016 and the year to date financial results for the period from 1st April, 2015 to 31st March, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these 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 (AS) 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 qualified opinion.

**Basis for Qualified Opinion**

- 1. The Company has not provided the interest on Working capital loans and Term loans with SBI, SBH and IOB for Rs. 10.76 Crores for the period post the Bank accounts became NPA during the year.*
  - 2. The Company has not provided liability for Right of recompense (ROR) as per terms of Corporate Debt Restructuring (CDR) scheme amounting to Rs. 3.67 Crores.*
- Consequent to the above, the loss for the year and liabilities as at 31.03.2016 is understated and Shareholders funds are overstated.*





In our opinion and to the best of our information and according to the explanation given to us, except for the effects of the matter described in Basis for Qualified Opinion paragraph above, these quarterly financial results as well as the year to date financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and
- ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2016 as well as the year to date financial results for the period from 1st April, 2015 to 31st March, 2016.

The statement includes the results for the Quarter ended 31st March, 2016, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which are subject to limited review by us.


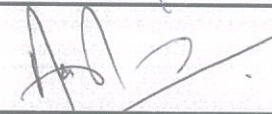

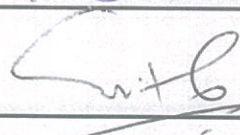
Place : Hyderabad  
Date : 27.05.2016

for **BRAHMAYYA & CO.**  
Chartered Accountants  
Firm's Regn No. 000513S



(K. SHRAVAN)  
Partner  
Membership No. 215798

**Form-B****Format of covering letter of the annual audit report to be filed with the Stock Exchange**

S.No.	Name of the Company	Suryajyoti Spinning Mills Limited
1.	Annual Financial Statement for the year ended	31 <sup>st</sup> March 2016
2.	Type of Audit Qualification	Qualified
3.	Frequency of observation	One Year
4.	Draw attention to relevant notes in the annual financial statements and Management response to the qualification in the Directors report:	<p>1. The company has not provided the interest on Working Capital loans and Term Loans with SBI, SBH and IOB for Rs.10.76 cr for the period post the Banks accounts became NPA during the year.</p> <p>2. The company has not provided liability for Right of Recompense(ROR) as per terms of Corporate Debt Restructuring (CDR) scheme amounting to Rs.3.67 cr.</p> <p>Consequent to the above, the loss for the year and liabilities at at 31 Mar 2016 is understated and Shareholders funds are overstated to that extent.</p>
5.	Additional comments from the board/audit committee chair:	Nil
6.	To be signed by  * CEO/ Managing Director  *CFO  *Auditor of the Company  *Audit committee Chairman	 <hr/>  <hr/>  <hr/>  <hr/>