



Date: 10th August, 2023

To
The General Manager
Department of Corporate Services
B. S. E. Limited
1st Floor, Rotunda Building
B.S.Marg, Fort,
Mumbai - 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on 10th August, 2023
Ref: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015.
Scrip Code: 514140


We would like to inform you that the Board of Directors of the Company at their meeting held on Thursday, 10th August, 2023 at the Registered Office of the Company inter-alia transacted the following business item;-

1. Approved the Un-audited financial results for the Quarter ended 30th June 2023. The said Un-audited Financial Results of the Company were reviewed by the Audit Committee and thereafter approved by the Board of Directors.
2. Approved the Director's report along with all annexures for the financial year 2022-2023
3. Approved the appointment of Secretarial Auditor for the F.Y 2023-24
4. Any other routine business with the permission of chair.

The Board Meeting commenced at 1:30 p.m. and concluded at 2:15 p.m.

Kindly take the same on record.

Yours faithfully,
for **Suryavanshi Spinning Mills Limited**


Rajender Kumar Agarwal
Managing Director & CFO



A Govt. Recognised Export House,

Regd. Office : Surya Towers, 6th Floor, 105, Sardar Patel Road, Secunderabad - 500 003. Telangana State,
India, Ph. +91-40-2784 3333, Fax : 91-40-27815135

Email : info@suryavanshi.com, Website : www.suryavanshi.com, CIN : L14220TG1978PLC002390, GST No. 36AADCS0820J1ZJ

Particulars	(Rs. in Lakhs. except EPS)			
	Quarter ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I Revenue from operations	1,128.10	1,055.15	1,795.50	5312.35
II Other income	28.14	46.66	10.18	117.36
III Total Income (I+II)	1,156.23	1,101.81	1,805.68	5,429.71
IV Expenses				
Cost of materials consumed	763.15	749.48	1,108.37	3,501.80
Change in inventories of finished goods, stock in trade and work in progress	47.27	(25.92)	23.70	119.71
Employee benefit Expenses	119.14	131.54	174.92	594.14
Finance costs	47.34	64.52	11.84	193.41
Depreciation and amortisation expenses	40.56	40.72	41.63	158.55
Other expenses	288.31	408.08	391.08	1,456.14
Total Expenses(IV)	1,305.76	1,368.42	1,751.55	6,023.75
V Profit before exceptional items and tax (III-IV)	(149.53)	(266.61)	54.12	(594.04)
VI Exceptional Items	-	-	420.08	574.05
VII Profit before tax	(149.53)	(266.61)	474.22	(19.99)
VIII Tax expense:				
Current tax	-	-	-	-
Mat Credit Entitlement	-	3.94	-	3.94
Tax Related to Prior Period	-	-	-	-
Deferred tax	-	-	-	-
IX Profit for the period (VII-VIII)	(149.53)	(270.55)	474.22	(23.93)
X OTHER COMPREHENSIVE INCOME				
A-(i) Items that will be reclassified to the profit or loss				
(ii) Income tax on items that will be reclassified to the profit or loss				
B-(i) Items that will not be reclassified to the profit or loss				
a) Remeasurement of Defined employee benefit plans	-	(7.82)	-	(7.82)
(ii) Income tax on items that will not be reclassified to the profit or loss				
Total Other Comprehensive Income (net of taxes)	-	(7.82)	-	(7.82)
Total Comprehensive Income for The Period	(149.53)	(278.37)	474.22	(31.75)
XI Earnings per Equity share-Basic and diluted (not annualised)	(3.05)	(5.51)	9.66	(0.49)
Weighted average number of equity shares (In No's)	49,08,576	49,08,576	49,08,576	49,08,576

For and on behalf of Board of Directors



R. K. AGARWAL
MANAGING DIRECTOR

Place: Secunderabad
Date : 10th Aug, 2023

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Notes:

1. The above Unaudited financial results were reviewed by the Audit committee and approved by the board of directors in their meetings held on August 10th, 2023 and Statutory Auditors have submitted Limited Review of the results
2. These financial results have been prepared in accordance with Companies Indian Accounting Standards Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The company's business activity falls within a single business segment i.e. Textile products in terms of IND AS 108 on operating segments
4. The Company has recorded accumulated losses of Rs. 2742.40 lakhs as at 30th June, 2023 resulting in negative net worth of Rs. 1118.16 Lakhs and current liabilities exceed current assets by Rs.1464.79 Lakhs.
5. Interest on unsecured loans from Directors and Related Parties have not been provided in the books of accounts.
6. Above mentioned Revenue from operations are disclosed net of GST collected on sales.
7. Previous year figures have been regrouped, wherever necessary, to conform current year classification.
8. The figures for the quarter ended 31st March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2023 and the unaudited year to date figures up to the Nine months ended 31st December 2022, which were subjected to limited review by the statutory auditors.

Place : Secunderabad
Date : 10th Aug, 2023



For and on behalf of Board of Directors


R. K. AGARWAL
MANAGING DIRECTOR

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Independent Auditor's Review Report on Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To the Board of Directors of SURYAVANSHI SPINNING MILLS LIMITED,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **SURYAVANSHI SPINNING MILLS LIMITED** ("the Company") for the quarter ended 30th June 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
 2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
 3. 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 financial statements are free from material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures 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.
- 4. Basis of Qualified Conclusion**
- i) The company has not made any interest provision on outstanding unpaid statutory dues.
 - ii) The company has not made any interest provision for Loan from Directors, Related parties and others.
 - iii) The company has not made any provision for long term Employee benefits i.e, Gratuity and Leave encashment.
 - iv) Confirmation of balances was not obtained from Debtors, Creditors, loans and advances and other current assets. The management has not made any provision in the books of accounts. Consequent to the above, loss for the quarter ended is understated and Liabilities as on 30th June 2023 was understated and Shareholders funds are overstated to this extent.

5. Qualified Conclusion

Based on our review conducted as above, except in "Basis of Qualified conclusion" paragraph mentioned in para 4, 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) and other recognized accounting principles 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 as modified by 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.

For K.S. Rao & Co.
Chartered Accountants
Firm's Regn No. 003109S



M Naga Prasad
(M Naga Prasad)
Partner

Membership No. 231388

UDIN: 23231388BGYLE3530

Place :Hyderabad
Date :10-08-2023