



# SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2008 Certified Company)



SLSML/2019-20/349

November, 9, 2019

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai - 400 001.

Dear Sir/Madam,

**Sub: Outcome of Board Meeting under Regulation 30 of SEBI(LODR) Regulations, 2015.**

**Ref: Scrip Code No. 5 1 4 1 3 8.**

This is to inform you that the Board of Directors of the Company at its meeting held today i.e., on Saturday, November 9, 2019 inter-alia, considered and approved the Unaudited financial results, for the first quarter and half year ended September 30, 2019. The said financial results along with the Limited Review Report given by the Statutory Auditors pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is enclosed as **Annexure - I**

The above information is also available on the website of the Company: [www.suryalata.com](http://www.suryalata.com)

The meeting of Board of Directors was commenced at **3.15 P.M.** and concluded at **5.15 P.M.**

This is for your kind information and records.

Thanking You.

Yours sincerely,  
for **SURYALATA SPINNING MILLS LIMITED**

  
**VITHALDAS AGARWAL**  
**MANAGING DIRECTOR**  
**DIN: 00012774**





**Limited Review Report –Financial Results**

**To the Board of Directors of SURYALATA SPINNING MILLS LIMITED,**

1. We have reviewed the accompanying statement of unaudited standalone financial results of SURYALATA SPINNING MILLS LIMITED ("the Company") for the quarter ended 30th September, 2019 and year-to-date results for the period from 1st April, 2019 to 30th September, 2019 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and 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 as amended, 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 Engagement (SRE) 2410, *Review of Interim Financial information performed by the Independent Auditor of the Entity*, issued by 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad  
Date : 09.11.2019



for **K S RAO & CO.**  
Chartered Accountants  
Firm's Regn No. 003109S

**(V VENKATESWARA RAO)**  
Partner

Membership No. 219209  
UDIN: 19219209 AAAACR7899



# SURYALATA SPINNING MILLS LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2019

(Amount In Lakhs.)

Particulars	For the Quarter Ended			Half Year Ended		Year Ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
I Revenue from operations	9,394	9,740	10,317	19,134	18,933	38,823
II Other income	66	88	13	154	65	288
III Total (I+II)	9,460	9,828	10,330	19,288	18,998	39,111
IV Expenses						
Cost of materials consumed	5,900	5,869	6,948	11,769	13,048	26,558
Change in inventories of finished goods, stock in trade and work in progress	(281)	627	301	346	121	(523)
Employee benefit Expenses	739	638	641	1,377	1,258	2,543
Finance costs	310	292	200	602	351	1,034
Depreciation and amortisation expenses	278	275	208	553	397	840
Other expenses	1,962	2,020	1,589	3,982	3,040	6,337
Total Expenses(IV)	8,908	9,721	9,887	18,629	18,215	36,789
V Profit before tax	552	107	443	659	783	2,322
VI Tax expense:						
Current tax	92	23	94	115	167	535
Deferred tax	101	14	59	115	104	364
VII Profit for the period (VII-VIII)	359	70	290	429	512	1,423
VIII 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	-	-	-	-	-	16
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	(5)
Total Other Comprehensive Income (net of taxes)	-	-	-	-	-	11
Total Comprehensive Income for The Period	359	70	290	429	512	1,434
IX Earnings per Equity share-Basic and diluted (Not Annualised)	8.41	1.64	6.79	10.05	11.99	33.33
Weighted average number of equity shares (In no's lakhs)	427	427	427	427	427	427

#### Notes:

- The Company's business activity falls within a single business segment i.e yarn, in terms of Ind AS 108 on operating segments.
- These results have 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 recognised accounting practises and policies to the extent applicable.
- The above Unaudited financial results have been reviewed by the audit committee and approved by the board at their meeting held on 09-11-2019. The statutory auditors of the company have submitted limited review of the results for the year ended Sep 30, 2019.
- The Government of India, on September 20, 2019, vide the Taxation Laws (Amendment) Ordinance, 2019, inserted a new Section 115BAA of the Income Tax Act 1961, which provides an option to the Company for paying income tax at concessional rates subject to the provisions/conditions specified in the said Section. The Company is in the process of evaluating the Impact of this ordinance, pending which tax expense has been continued to be recognised at prime rate of taxation. Adjustments, if any needed in this respect will be given effect to in subsequent period.
- Effective April 01, 2019, the Company has adopted Ind AS 116 "Leases". The adoption of the standard, does not have any material Impact on the financial results of the Company.
- Figures of the previous quarter/ year have been re grouped and re classified where ever necessary to correspond with current year's presentataion.



For and on behalf of Board of Directors  
for Suryalata Spinning Mills Limited

Vithaldas Agarwal  
Managing Director  
( DIN : 00012774 )

Place : Secunderabad  
Date : 9th Nov 2019





# SURYALATA SPINNING MILLS LIMITED

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## STATEMENT OF ASSETS AND LIABILITIES

(Amount In Lakhs.)

Particulars	As at Sep 30, 2019	As at March 31, 2019
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	19,888	20,315
(b) Capital work-in-progress	44	36
(c) Intangible Assets	5	7
(d) Financial Assets		
(i) Loans	2	4
(ii) Other financial assets	912	878
<b>Total Non-current assets</b>	<b>20,851</b>	<b>21,240</b>
<b>Current assets</b>		
(a) Inventories	2,052	2,470
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	3,106	3,423
(iii) Cash and cash equivalents	39	33
(iv) Others financial assets	194	218
(c) Other current assets	1,363	1,311
<b>Total Current assets</b>	<b>6,754</b>	<b>7,455</b>
<b>Total Assets</b>	<b>27,605</b>	<b>28,695</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	427	427
(b) Other Equity	11,538	11,108
<b>Total Equity</b>	<b>11,965</b>	<b>11,535</b>
<b>Liabilities</b>		
<b>Non - current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	7,959	7,917
(b) Deferred tax liabilities	2,235	2,120
(c) Other non-current liabilities	313	331
<b>Total Non- current liabilities</b>	<b>10,507</b>	<b>10,368</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,887	3,987
(ii) Trade payables		
Micro and small enterprises	128	141
Creditors other than micro and small enterprises	163	176
(iii) Other financial liabilities	1,368	1,681
(b) Other current liabilities	67	280
(d) Provisions	520	527
<b>Total Current liabilities</b>	<b>5,133</b>	<b>6,792</b>
<b>Total liabilities</b>	<b>15,640</b>	<b>17,159</b>
<b>Total Equity and Liabilities</b>	<b>27,605</b>	<b>28,695</b>





# SURYALATA SPINNING MILLS LIMITED

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## STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2019

(Figures in ₹ Lakhs)

PARTICULARS	For the Current Half Year Ended 30.09.2019 (Un Audited)	For the Previous Half Year Ended 30.09.2018 (Un Audited)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	659.32	782.55
Add : Depreciation	553.00	396.98
Finance Charges	579.88	334.87
Fair value (Profit )/Loss on Investments	0.05	0.04
(Profit)/Loss on sale of Assets (net)	(0.12)	(2.77)
	<u>1,132.81</u>	<u>729.12</u>
	1,792.13	1,511.67
Less : Interest earned	34.67	16.10
Direct Taxes paid	205.90	300.97
	<u>240.57</u>	<u>317.07</u>
Operating Profit before working capital changes	1,551.56	1,194.60
Add : Decrease/(Increase) in Inventories	418.34	54.50
Decrease/(Increase) in Receivables	316.22	(381.41)
Decrease/(Increase) in Loans & Advances	(68.32)	(174.29)
(Decrease)/Increase in Non Current Liabilities	(18.40)	-
(Decrease)/Increase in Current Liabilities	(174.82)	38.19
	<u>473.02</u>	<u>(463.01)</u>
Net Cash flow from Operating activity (A)	<u>2,024.58</u>	<u>731.59</u>
<b>B CASHFLOW FROM INVESTING ACTIVITIES</b>		
<b>INFLOW:</b>		
Sale of Assets (net of taxes)	3.40	21.30
Interest Received	53.55	51.09
	<u>56.95</u>	<u>72.39</u>
<b>OUTFLOW:</b>		
Acquisition of fixed assets including Capital Work in Progress	(135.78)	(3,163.19)
(Increase)/Decrease in Advance for Capital equipment	(27.86)	(1,270.47)
	<u>(163.64)</u>	<u>(4,433.66)</u>
Net Cash flow from Investing activity (B)	<u>(106.69)</u>	<u>(4,361.27)</u>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>INFLOW:</b>		
Term Loans Received	-	4,198.43
Hire Purchase Loans Received	-	82.50
Unsecured Loans received	52.50	35.00
Increase/(decrease) in Bank Borrowings	(1,002.30)	369.79
	<u>(949.80)</u>	<u>4,685.72</u>
<b>OUTFLOW:</b>		
Repayment of Term loans	292.06	676.31
Dividends Paid	-	18.97
Repayment of Hire Purchase loans	12.19	6.07
Repayment of Unsecured loans	150.51	-
Interest Paid	507.64	340.49
	<u>962.40</u>	<u>1,041.85</u>
Net Cash flow from financing activities (C)	<u>(1,912.20)</u>	<u>3,643.87</u>
Net increase/(decrease) in Cash/Cash Equivalents during the year (A+B+C)	5.69	14.19
Add: Cash/Cash equivalents at the beginning of the year	33.49	29.34
Cash/Cash equivalents at the end of the year	39.18	43.53

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind-AS) - 7 on Statement of Cash flow.



For and on behalf of Board of Director  
for Suryalata Spinning Mills Limited

VITHALDAS AGARWAL  
Managing Director

( DIN : 00012774 )

Place : Secunderabad

Date : 9th Nov 2019



# SURYALATA SPINNING MILLS LIMITED

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(An ISO 9001 : 2008 Certified Company)



SLSML/2019-20/350

November, 9, 2019

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai - 400 001.

Dear Sir/Madam,

**Sub : Comments of the Board in respect of Non-Compliance under Regulation 17(1).**

**Ref : LIST/COMP/Reg.27(2) & Reg. 17 to 21/Jun-19/514138/157/2019-20.**

**Scrip Code No. 5 1 4 1 3 8.**

With reference to the above-mentioned subject, we would like to inform that the notice received from BSE Limited for non-compliance of Listing Regulation 17 along with the details of fine paid by the company were placed before the Board in their meeting held on November 9, 2019.

The board took note and suggested to be more cautious with respect to the Compliance under SEBI(LODR) Regulations, 2015 and Companies Act, 2013 and ensure timely compliances in future.

This is for your kind information and records.

Thanking You.

Yours sincerely,  
for SURYALATA SPINNING MILLS LIMITED

  
VITHALDAS AGARWAL  
MANAGN G DIRECTOR  
DN : 00012774

