



# SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2015 Certified Company)



Date: 28<sup>th</sup> June, 2021

BSE Limited,  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
**Mumbai - 400 001.**

Dear Sirs,

**Sub: Outcome of Board Meeting - Reg.,**

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

This is to inform that the Board of Directors of the Company at its meeting held today (28<sup>th</sup> June, 2021) has inter-alia Considered and approved Audited Financial Results for the Quarter and year ended March 31, 2021. The said Financial Results along with the Auditor's Report, Cash Flow statement and Statements of Assets and Liabilities as on March 31, 2021 and declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 is enclosed .

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

The meeting commenced at 12.15 noon. And concluded at 1:30 P.M.,

This is for your kind information and records.

Thanking you,

Yours faithfully,

**For Suryalata Spinning Mills Limited**

**Mahender Kumar Agarwal**  
**Joint Managing Director**



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## SURYALATA SPINNING MILLS LIMITED

CIN- L18100TG1983PLC003962

Regd. office : Surya towers, 1st Floor, 105 Sardar Patel Road, Secunderabad - 500 003

### AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st March, 2021

(Amount In Lakhs.)

Particulars	For the Quarter Ended			Year Ended	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
	Audited	Un Audited	Audited	Audited	Audited
I Revenue from operations	9,149	9,188	8,342	27,653	37,015
II Other income	40	16	85	105	145
III Total (I+II)	9,189	9,204	8,427	27,758	37,160
IV Expenses					
Cost of materials consumed	5,720	5,023	4,897	15,975	22,557
Change in inventories of finished goods, stock in trade and work in progress	(2,068)	113	66	(1,661)	106
Employee benefit Expenses	911	824	776	2,730	2,929
Finance costs	358	299	246	1,149	1,145
Depreciation and amortisation expenses	271	298	275	1,119	1,106
Other expenses	1,924	1,694	1,537	5,798	7,326
Total Expenses(IV)	7,116	8,251	7,797	25,110	35,169
V Profit before tax	2,073	953	630	2,648	1,991
VI Tax expense:					
Current tax	381	102	115	483	357
Deferred tax	221	165	(19)	288	223
VII Profit for the period (V-VI)	1,471	686	534	1,877	1,411
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	74	-	18	74	18
(ii) Income tax on items that will not be reclassified to the profit or loss	(22)	-	(5)	(22)	(5)
Other Comprehensive Income (net of taxes)	52	-	13	52	13
Total Comprehensive Income for The Period ( VII + VIII )	1,523	686	547	1,929	1,424
IX Earnings per Equity share (in Rs.)					
Basic and diluted (Not Annualised)	34.47	16.07	12.52	43.99	33.07
Weighted average number of equity shares (In no's 0000's)	4,267	4,267	4,267	4,267	4,267
( Face Value of Rs.10/- each )					





# SURYALATA SPINNING MILLS LIMITED

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## STATEMENT OF ASSETS AND LIABILITIES

(Amount In Lakhs.)

Particulars	As at March 31, 2021	As at March 31, 2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	18,845	19,632
(b) Capital work-in-progress	57	18
(c) Intangible Assets	1	4
(d) Financial Assets		
(i) Loans	0	1
(ii) Other financial assets	1,003	913
(e) Other noncurrent assets	258	46
<b>Total Non-current assets</b>	<b>20,164</b>	<b>20,614</b>
<b>Current assets</b>		
(a) Inventories	4,480	2,536
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	1,675	2,472
(iii) Cash and cash equivalents	29	41
(iv) Other Bank balances	194	173
(v) Other financial assets	55	61
(c) Other current assets	1,112	1,197
(d) Current tax asset (net)	-	13
<b>Total Current assets</b>	<b>7,545</b>	<b>6,493</b>
<b>Total Assets</b>	<b>27,709</b>	<b>27,107</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	427	427
(b) Other Equity	14,421	12,505
<b>Total Equity</b>	<b>14,848</b>	<b>12,932</b>
<b>Liabilities</b>		
<b>Non - current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	5,313	6,857
(b) Deferred tax liabilities	2,658	2,348
(c) Other non-current liabilities	257	294
<b>Total Non- current liabilities</b>	<b>8,228</b>	<b>9,499</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,492	2,101
(ii) Trade payables		
Micro and small enterprises	60	144
Creditors other than micro and small enterprises	162	147
(iii) Other financial liabilities	2,690	2,079
(b) Other current liabilities	46	41
(c) Provisions	38	164
(c) Current tax liabilities (net)	145	
<b>Total Current liabilities</b>	<b>4,633</b>	<b>4,676</b>
<b>Total liabilities</b>	<b>12,861</b>	<b>14,175</b>
<b>Total Equity and Liabilities</b>	<b>27,709</b>	<b>27,107</b>





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## SURYALATA SPINNING MILLS LIMITED

### STATEMENT OF CASH FLOW FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021

Rs.in Lakhs

PARTICULARS	For the Current Year Ended 31.03.2021		For the Previous Year Ended 31.03.2020	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>Net Profit before tax</b>		<b>2,647.95</b>		<b>1,990.64</b>
Add : Depreciation	1,118.52		1,105.76	
Finance Charges	1,149.48		1,091.45	
Fair value (Profit )/Loss on Investments	(0.01)		0.08	
Other Comprehensive Income/(Loss)	73.67		17.98	
(Profit)/Loss on sale of Assets (net)	2.27	<u>2,343.93</u>	(8.95)	<u>2,206.32</u>
		<b>4,991.89</b>		<b>4,196.94</b>
Less : Interest earned	59.37		68.70	
Direct Taxes paid	324.66	<u>384.02</u>	497.72	<u>566.42</u>
<b>Operating Profit before working capital changes</b>		<b>4,607.86</b>		<b>3,630.52</b>
Add : Decrease/(Increase) in Inventories	(1,944.49)		(65.33)	
Decrease/(Increase) in Receivables	795.95		951.09	
Decrease/(Increase) in Loans & Advances	(64.78)		(14.17)	
(Decrease)/Increase in Non Current Liabilities	(15.52)		(36.79)	
(Decrease)/Increase in Current Liabilities	(28.77)	<u>(1,257.61)</u>	(451.36)	<u>383.43</u>
<b>Net Cash flow from Operating activity (A)</b>		<b>3,350.25</b>		<b>4,013.96</b>
<b>B CASHFLOW FROM INVESTING ACTIVITIES</b>				
<b>INFLOW:</b>				
Sale of Assets (net of taxes)	1.00		25.35	
Interest Received	65.04	<u>66.04</u>	74.41	<u>99.76</u>
<b>OUTFLOW:</b>				
Decrease/(Increase) in Non-current financial assets	(89.50)			
Acquisition of fixed assets including Capital Work in Progress	(371.37)		(418.27)	
(Increase)/Decrease in Advance for Capital equipment	(211.45)	<u>(672.31)</u>	12.26	<u>(406.02)</u>
<b>Net Cash flow from Investing activity (B)</b>		<b>(606.27)</b>		<b>(306.25)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
<b>INFLOW:</b>				
Term Loans Received	-		-	
Hire Purchase Loans Received	-		-	
Unsecured Loans received	-		125.50	
Increase/(decrease) in Bank Borrowings	(553.97)	<u>(553.97)</u>	(1,821.22)	<u>(1,695.72)</u>
<b>OUTFLOW:</b>				
Repayment of Term loans	947.09		547.47	
Dividends Paid	12.65		22.76	
Repayment of preference shares	150.00			
Repayment of Hire Purchase loans	25.37		24.94	
Repayment of sales tax loans	162.92		190.51	
Repayment of Unsecured loans	55.00		176.57	
Interest Paid	849.80	<u>2,202.83</u>	1,034.67	<u>1,996.93</u>
<b>Net Cash flow from financing activities (C)</b>		<b>(2,756.80)</b>		<b>(3,692.65)</b>
<b>Net increase/(decrease) in Cash/Cash Equivalents during the year (A+B+C)</b>		<b>(12.82)</b>		<b>15.05</b>
Add: Cash/Cash equivalents at the beginning of the year		41.41		26.35
Cash/Cash equivalents at the end of the year		<b>28.59</b>		<b>41.41</b>

  
 S. SURYALATA SPINNING MILLS LIMITED





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## Notes:

- 1 The Company's business activity falls within a single business segment i.e yarn, in terms of Ind AS 108 on operating segments.
- 2 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.
- 3 The above Audited financial results have been reviewed by the audit committee and approved by the board at their meeting held on 28th June, 2021. The statutory auditors of the company have submitted unqualified auditors report of the results for the quarter and year ended March 31, 2021.
- 4 The figures for the last quarters ended 31st March,2021 and 31st March,2020 are the balancing figures between the audited figures in respect of the full financial years and the published year to date figures upto the third quarter of respective financial years.
- 5 Effective April 01, 2020, 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.
- 6 The out break of COVID-19 pandemic is causing significant disturbance and slowdown of economic activities Globally. The Nation wide Lock down ordered by the government of India has resulted in significant reduction in economic activities throughout the country and also impacted the business operations of the company, interms of production, and very low demand for sales due to lockdown.  
  
In presenting the accompanying financial results, the company's management has been required to make judgement estimate and assumption that effect the application of policies and reported amounts of assets, liabilities, equity, income and expenses. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic. The company has, at the date of the approval of these Financial Results used internal and external source of information including the credit reports and related information and economic forecastes and expects that the carrying amount of these assets will be recovered . The impact of COVID -19 on the company's Financial statements may differ from that estimated as at the end of approval of these interim condensed Financial Statements.
- 7 On September 20, 2019 vide the Taxation laws ( Amendment ) ordinance , 2019, the Government of India insected section 115 B AA in the Income Tax Act, 1961. Which provide Domestic companies a non reversable option to pay Corporate Tax at reduced rates effective from April 1st, 2019 subject to certain conditions. The company had not at opted to excise options.
- 8 Figures of the previous quarter/ year have been re grouped and re classified where ever necessary to correspond with current year's presentataion.

Place : Secunderabad  
Date : 28th June 2021



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

  
Mahender Kumar Agarwal  
Joint Managing Director  
( DIN : 00012807 )





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

To  
Board of Directors of **SURYALATA SPINNING MILLS LIMITED.**

Report on the audit of the Financial Results

### Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **SURYALATA SPINNING MILLS LIMITED** (the "Company") for the quarter and the year ended March 31, 2021 ("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").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other







accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.







- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place : Hyderabad  
Date : 28.06.2021



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

(V VENKATESWARA RAO)

Partner

Membership No. 219209

UDIN: 21219209AAAACD5890





# SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2015 Certified Company)



Date: 28<sup>th</sup> June, 2021

BSE Limited,  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
**Mumbai - 400 001.**

Dear Sirs,

**Sub : Declaration confirming issuance of Audit Reports with Unmodified Opinion on the Standalone and Consolidated Financial Statements of Suryalata Spinning Mills Limited for the year ended March 31, 2021.**

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

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company M/s. K. S. Rao & Co., Chartered Accountants, Hyderabad (Firm Registration No. 003109S) have issued their Audit Report with unmodified opinion on the Financial Results of the Company for the financial year ended on March 31, 2021.

This is for your kind information and records.

Thanking you,

Yours faithfully,  
**For Suryalata Spinning Mills Limited**

Mahender Kumar Agarwal  
Joint Managing Director  
DIN: 00012807

