



SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2015 Certified Company)



Date: May 23, 2024

To
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sirs,

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

Ref: Scrip Code No. 514138.

The Board in its meeting held on May 23, 2024, inter-alia, considered and approved the Following:

1. Standalone Audited Financial Results for the Quarter and year ended March 31, 2024, along with Cash Flow statement and the Auditor's Report thereon. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 is enclosed as **Annexure- III**.
2. Consolidated Audited Financial Results for the Quarter and year ended March 31, 2024, along with Cash Flow statement and the Auditor's Report thereon. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 is enclosed as **Annexure- IV**.
3. The Board of Directors has recommended a dividend on Cumulative Redeemable Preference Shares at 8% i.e. Rs. 8.00/- per share with Face Value of Rs.100/- each to preference shareholders of the company for the financial year ended March 31, 2024, subject to the approval of shareholders at the ensuing Annual General Meeting.
4. The Board of Directors has recommended a dividend of 20% i.e. Rs. 2.00/- per Equity Share with Face Value of Rs.10/- each to non-promoter shareholders of the company for the financial year ended March 31, 2024 subject to the approval of shareholders at the ensuing Annual General Meeting. Promoters have volunteered to waive dividend on their holdings of equity shares for the Financial Year 2023-24.





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5. Re-appointment of Sri.Vithaldas Agarwal as Managing Director for a period of five years w.e.f 01st July 2024, subject to approval of special resolution by the shareholders.
6. Appointment of M/S. Prerna & Co. Company Secretaries (Membership No- 29164, C.P. No-18212) as Secretarial Auditor of the Company for the financial year 2024-25.

Disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated: July 13, 2023, is enclosed herewith as Annexure I, II.

The above information is also available on the website of the Company: www.suryalata.com.

The meeting commenced at 5.00 P.M., and concluded at 6.15 P.M.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For **Suryalata Spinning Mills Limited**



Vithaldas Agarwal
Managing Director
DIN: 00012774



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Annexure- I

Disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated: July 13, 2023.

S.No	Particulars	Details
1.	Name of the Director/KMP/SMP	Sri Vithaldas Agarwal
2.	Reason for change	Re-appointment
3.	Date of appointment & terms of appointment	Further period of 5 years with effect from July 01, 2024 to June 30, 2029 Re-appointment subject to approval of special resolution by the shareholders
4.	Experience and Expertise in specific functional areas	More than six decades of experience in Textile Industry.
5.	Relationship with other directors of the Company	Related to Sri Mahender Kumar Agarwal, Joint Managing Director and Smt. Madhavi Agarwal, Whole-time Director





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Annexure- II

Disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated: July 13, 2023.

S.No	Particulars	Details
1.	Name of the Auditors' Firm	M/s. Prerna & Co. Company Secretaries
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
3.	Date of appointment/cessation (as applicable) & term of appointment	May 23, 2024, appointed as an Secretarial Auditor of the Company for the financial Year 2024-25.
4.	Brief profile (in case of appointment)	Prerna Heda is a Practising Company Secretary (Membership No- 29164, C.P. No-18212) having expertise in matters pertaining to Corporate Laws, Secretarial Audit, SEBI Regulations, Labour Laws etc
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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SURYALATA SPINNING MILLS LIMITED
CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823MIZA
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Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March 2024

(Amount In Lakhs.)

Particulars	For the Quarter Ended			For the Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Un Audited	Audited	Audited	Audited
I Revenue from operations	11,702	11,357	10,631	44,101	47,926
II Other income	132	116	167	450	384
III Total (I+II)	11,834	11,473	10,798	44,551	48,310
IV Expenses					
Cost of materials consumed	7,197	7,424	6,810	29,152	29,973
Change in inventories of finished goods, stock in trade and work in progress	355	280	(155)	(222)	81
Employee benefit Expenses	886	936	857	3,636	3,402
Finance costs	178	212	101	687	527
Depreciation and amortisation expenses	360	354	288	1,313	1,207
Other expenses	2,272	1,996	2,028	8,178	8,791
Total Expenses(IV)	11,248	11,202	9,929	42,744	43,981
V Profit before tax	586	271	869	1,807	4,329
Exceptional and/or Extraordinary Expenses (Income)				93	
VI Tax expense:					
Current tax	126	31	214	275	1,010
Deferred tax	111	37	141	246	216
VII Profit for the period (VII-VIII)	349	203	514	1,193	3,103
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	44	-	33	44	33
a) Remeasurement of Defined employee benefit plans	(11)	-	(8)	(11)	(8)
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-		
Total Other Comprehensive Income (net of taxes)	33	-	25	33	25
Total Comprehensive Income for The Period	382	203	539	1,226	3,128
XI Weighted average number of equity shares (In no's lakhs) (Face Value of Rs.10/- each)	42.67	42.67	42.67	42.67	42.67
XII Earnings per Equity share-Basic and diluted (Not Annualised)	8.18	4.76	12.06	27.96	72.73



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Notes :

- 1 The Company's business activity falls within a single business segment i.e Synthetic Blended Yarn, in terms of Ind AS 108 on operating segments.
- 2 These Standalone Audited Financial 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 Standalone Audited financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 23rd May 2024 . The statutory auditors of the company have Limited review on the results for the quarter and Year ended March 31, 2024.
- 4 The above mentioned Income from operations are disclosed net of GST Collected on Sales.
- 5 The Board of Directors of the company has recommended selective dividend of 20% (i.e) Rs.2/- per fully paid up equity share of Rs.10.00 each for the Financial year ended March 31,2024 to the Non-promoter share holders. the payment of Dividend is subject to the approval of Members of the company at their ensuing Annual General Meeting.
- 6 Revenue from Operations has declined as compared to previous year due to stiff competition and price pressure in the yarn Market , global slowness for Exports.
- 7 The Figure for the quater ended March 31,2024 and March 31,2023 are the balancing figure between the audited figures in respect of the full financial years and the published unaudited year to date figures upto the Third Quarter of the relevant financial years.
- 8 Figures of the previous quarter/ year have been re grouped and re classified where ever necessary to make them comparable for the purpose of preparation and presentation of Financial Results.

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

Place : Secunderabad
Date : 23rd May 2024


Vithaldas Agarwal
Managing Director
(DIN : 00012774)





SURYALATA SPINNING MILLS LIMITED

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Standalone Audited Balance Sheet as at 31st March 2024

(Amount In Lakhs.)

Particulars	As at March 31, 2024	As at March 31, 2023
	Un audited	audited
ASSETS		
Non-current assets-		
(a) Property, Plant and Equipment	24,280	19,447
(b) Capital work-in-progress	2,598	1,020
(c) Financial Assets		
(i) Loans	1	1
(ii) Other financial assets	5,157	5,884
(d) Other noncurrent assets	92	982
Total Non-current assets	32,128	27,334
Current assets		
(a) Inventories	2,478	2,365
(b) Financial Assets		
(i) Investments	98	98
(ii) Trade receivables	2,025	2,161
(iii) Cash and cash equivalents	22	555
(iv) Other Bank Balances	164	619
(v) Other financial assets	143	123
(c) Other current assets	1,428	720
(d) Current tax asset (net)	-	-
Total Current assets	6,358	6,641
Total Assets	38,486	33,975
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	427	427
(b) Other Equity	23,398	22,210
Total Equity	23,825	22,637
Liabilities		
Non - current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,642	3,158
(b) Deferred tax liabilities	2,868	2,611
(c) Other non-current liabilities	147	184
Total Non- current liabilities	8,657	5,953
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	4,234	3,735
Micro and small enterprises	56	32
Creditors other than micro and small enterprises	164	157
(iii) Other financial liabilities	1,263	1,210
(b) Other current liabilities	61	58
(c) Provisions	225	192
(d) Current tax liabilities (net)	1	1
Total Current liabilities	6,004	5,385
Total liabilities	14,661	11,338
Total Equity and Liabilities	38,486	33,975

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

Place : Secunderabad
Date : 23rd May 2024

Vithaldas Agarwal
Managing Director
(DIN : 00012774)





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STATEMENT OF STANDALONE CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024

Rs.In Lakhs

PARTICULARS	For the Half Year Ended 31.03.2024		For the Previous Year Ended 31.03.2023	
	audited	audited	audited	audited
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		1,713.89		4,328.82
Add : Depreciation	1,313.33		1,206.98	
Finance Charges	686.87		527.50	
Fair value (Profit)/Loss on Investments	(0.22)		(0.10)	
Other Comprehensive Income/(Loss)	44.10		33.35	
(Profit)/Loss on sale of Assets (net)	-	2,044.08	5.35	1,773.09
		3,757.97		6,101.90
Less : Interest earned	398.93		236.69	
Rent Received	-		-	
Direct Taxes paid	275.08	674.00	1,268.81	1,505.50
Operating Profit before working capital changes		3,083.97		4,596.40
Add : Decrease/(Increase) in Inventories	(112.63)		1,459.49	
Decrease/(Increase) in Receivables	136.50		795.33	
Decrease/(Increase) in Loans & Advances	(253.12)		1,136.61	
(Decrease)/Increase in Non Current Liabilities	(36.79)		(36.79)	
(Decrease)/Increase in Current Liabilities	119.23	(146.80)	(411.92)	2,942.72
Net Cash flow from Operating activity (A)		2,937.16		7,539.11
B CASHFLOW FROM INVESTING ACTIVITIES				
INFLOW:				
Sale of Assets (net of taxes)	0.80		0.70	
Interest Received	379.62	380.42	168.44	169.14
Rent Received	-		-	
Dividend received	-		-	
OUTFLOW:				
Decrease/(Increase) in Intercorporate Loan	812.20		(4,502.20)	
Decrease/(Increase) in Financial assets	(85.37)		(184.38)	
Acquisition of fixed assets including Capital Work in Progress	(7,723.38)		(1,677.19)	
(Increase)/Decrease in Investments	-		97.80	
(Increase)/Decrease in Advance for Capital equipment	889.19	(6,107.36)	175.34	(6,090.63)
Net Cash flow from Investing activity (B)		(5,726.94)		(5,921.49)
C CASH FLOW FROM FINANCING ACTIVITIES				
INFLOW:				
Equity Share money including premium	-		-	
Preference Share money	-		-	
Term Loans Received	4,799.58		-	
Hire Purchase Loans Received	34.00		35.00	
Deposits Received	-		-	
Unsecured Loans received	95.00		183.00	
Sales tax Deferment loan	-		-	
Deferred Payment Loan - Hero	-	4,885.56	-	
Increase/(decrease) in Bank Borrowings	(43.02)		740.36	958.36

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PARTICULARS	For the Half Year Ended 31.03.2024		For the Previous Year Ended 31.03.2023	
	audited	audited	audited	audited
OUTFLOW:				
Redemption of Preference share capital	-		-	
Repayment of Term loans	1,300.00		1,300.00	
Dividends Paid	68.74		68.74	
Repayment of preference shares	-		-	
Repayment of Solar Project loan - Hero	353.21		353.21	
Repayment of Hire Purchase loans	24.96		31.31	
Deposits Repaid	-		-	
Repayment of Unsecured loans	131.00		27.00	
Repayment of sales tax loans	94.83		110.78	
Interest Paid	655.28	2,628.02	438.50	2,329.54
Net Cash flow from financing activities ('C)		2,257.54		(1,371.18)
Net increase/(decrease) in Cash/Cash Equivalents during the year (A+B+C)		(532.24)		246.46
Add: Cash/Cash equivalents at the beginning of the year		554.14		307.68
Cash/Cash equivalents at the end of the year		21.90		554.14

Notes :

- 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.
- Previous year comparatives have been reclassified to confirm with current year's presentation, where ever applicable.
- Cash and Cash equivalents comprises of :

S.No	Particulars	As at 31.03.2024	As at 31.03.2023
A.	Cash on Hand	5.30	5.28
B.	Balances in bank a/c's	16.60	548.86
	a. Current Accounts		
	b. Ear marked balance with Banks - Unpaid dividends		
	Cash and Cash equivalents in Cash Flow Statement	21.90	554.14

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 Directors
for Suryalata Spinning Mills Limited

Yithaldas Agarwal
Managing Director
(DIN : 00012774)

Place : Secunderabad
Date : 23rd May, 2024





SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2015 Certified Company)



Date: May 23, 2024

To
BSE Limited,
25th 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 Financial Statements of Suryalata Spinning Mills Limited for the year ended March 31, 2024.

Ref: Scrip Code No. 514138.

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 Standalone Financial Results of the Company for the financial year ended on March 31, 2024.

This is for your kind information and records.

Thanking you,

Yours faithfully,
For Suryalata Spinning Mills Limited


Vithaldas Agarwal
Managing Director
DIN: 00012774





Independent Auditor's Report on Quarterly and Year to Date Standalone 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 Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **SURYALATA SPINNING MILLS LIMITED** (the "Company") for the quarter and the year ended March 31, 2024 ("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 standalone 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, 2024.

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 Standalone 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 Standalone Financial Results

The statement has been prepared on the basis of the standalone 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 Standalone 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, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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 : 23.05.2024



for K.S.RAO & CO.
Chartered Accountants
Firm's Regn No. 0031095


(V VENKATESWARA RAO)
Partner

Membership No. 219209

UDIN: 24219209 BKATRR2489



SURYALATA SPINNING MILLS LIMITED
CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823MIZA
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Statement of Consolidated audited Financial Results for the Quarter and Year ended 31st March 2024

		(Amount in Lakhs.)				
Particulars		Quarter ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Un Audited	Audited	Audited	Audited
I	Revenue from operations	12,041	11,664	11,106	45,349	48,401
II	Other Income	67	46	114	166	331
III	Total (I+II)	12,108	11,710	11,220	45,515	48,732
IV	Expenses					
	Cost of materials consumed	7,197	7,424	6,810	29,152	29,973
	Change in inventories of finished goods, stock in trade and work in progress	355	280	(155)	(222)	81
	Employee benefit Expenses	886	936	857	3,635	3,402
	Finance costs	178	211	118	687	545
	Depreciation and amortisation expenses	392	387	324	1,443	1,243
	Other expenses	2,307	2,024	2,065	8,293	8,828
	Total Expenses(IV)	11,315	11,262	10,019	42,988	44,072
V	Profit before tax	793	448	1,201	2,527	4,660
	Exceptional and/or Extraordinary Expenses (Income)				93	
VI	Tax expense:					
	Current tax	252	31	278	402	1,065
	Deferred tax	121	48	141	287	161
	Mat Credit Entitlement - suntree	-120			-120	
VII	Profit for the period (VII-VIII)	540	369	782	1,865	3,434
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	44		33	44	33
	a) Remeasurement of Defined employee benefit plans	(11)		(8)	(11)	(8)
	(ii) Income tax on items that will not be reclassified to the profit or loss	-	-			
	Total Other Comprehensive Income (net of taxes)	33	-	25	33	25
	Total Comprehensive Income for The Period	573	369	807	1,898	3,459
IX	Weighted average number of equity shares (In no's lakhs) (Face Value of Rs.10/- each)	42.67	42.67	42.67	42.67	42.67
X	Earnings per Equity share-Basic and diluted (Not Annualised)	12.66	8.66	18.33	43.70	80.48






SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823MIZA

(An ISO 9001 : 2015 Certified Company)



Notes :

- 1 These Consolidated Audited Financial results have been prepared in accordance with the Indian Accounting Standards (Ind As) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issues thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and exchange Board of India
- 2 The above mentioned Income from operations are disclosed net of GST Collected on Sales.
- 3 The above Consolidated audited financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 23rd May 2024 . The statutory auditors of the company have limited Review on the results for the Quarter and Year ended 31st March 2024.
- 4 Revenue from Operations has declined as compared to previous year due to stiff competition and price pressure in the yarn Market , global slowness for Exports.
- 5 The Figure for the quater ended March 31,2024 and March 31,2023 are the balancing figure between the audited fiquares in respect of the full financial years and the published unaudited year to date fiquares upto the Third Quarter of the relevant financial years.
- 6 The Board of Directors of the company has recommended selective dividend of 20% (i.e) Rs.2/- per fully paid up equity share of Rs.10.00 each for the Financial year ended March 31,2024 to the Non-promoter share holders. the payment of Dividend is subject to the approval of Members of the company at their ensuing Annual General Meeting.
- 7 Previous year financial results of subsidiary are not comparable with the current year financial results in view of the fact that the said Company became wholly owned subsidiary w.e.f from 23.01.2023.
- 8 Figures of the previous quarter/ year have been re grouped and re classified where ever necessary to make them comparable for the purpose of preparation and presentation of Financial Results.

Place : Secunderabad
Date : 23rd May 2024

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


Vithaldas Agarwal
Managing Director
(DIN : 00012774)





SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823MIZA

(An ISO 9001 : 2015 Certified Company)



Consolidated Audited Balance Sheet as at 31st March 2024

(Amount In Lakhs.)

Particulars	As at March 31, 2024	As at March 31, 2023
	Un audited	audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	28,595	23,892
(b) Capital work-in-progress	2,598	1,020
(c) Goodwill	16	16
(d) Financial Assets		
(i) Loans	1	1
(ii) Other financial assets	1,467	1,382
(e) Other noncurrent assets	226	981
Total Non-current assets	32,903	27,292
Current assets		
(a) Inventories	2,478	2,365
(b) Financial Assets		
(i) Investments	-	0
(ii) Trade receivables	2,242	2,478
(iii) Cash and cash equivalents	30	554
(iv) Other Bank Balances	164	619
(v) Other financial assets	314	696
(c) Other current assets	1,430	721
Total Current assets	6,659	7,433
Total Assets	39,561	34,725
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	427	427
(b) Other Equity	24,321	22,461
Total Equity	24,748	22,888
Liabilities		
Non - current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,642	3,158
(b) Deferred tax liabilities	2,868	2,556
(c) Other non-current liabilities	147	184
Total Non- current liabilities	8,657	5,898
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,234	3,735
(ii) Trade payables		
Micro and small enterprises	56	36
Creditors other than micro and small enterprises	180	182
(iii) Other financial liabilities	1,370	1,678
(b) Other current liabilities	68	64
(c) Provisions	225	192
(d) Current tax liabilities (net)	23	52
Total Current liabilities	6,156	5,939
Total liabilities	14,813	11,837
Total Equity and Liabilities	39,561	34,725

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

Place : Secunderabad
Date : 23rd May 2024

Vithaldas Agarwal
Managing Director
(DIN : 00012774)





SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2015 Certified Company)



STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024

Rs. in Lakhs

PARTICULARS	For the Half Year Ended 31.03.2024		For the Previous Year Ended 31.03.2023	
	audited	audited	audited	audited
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		2,433.44		4,660.13
Add : Depreciation	1,443.09		1,243.25	
Finance Charges	687.05		545.03	
Exceptional and/or Extraordinary Expenses	-			
Fair value (Profit)/Loss on Investments	(0.22)		(0.10)	
Other Comprehensive Income/(Loss)	44.10		33.35	
(Profit)/Loss on sale of Assets (net)	-	2,174.03	5.35	1,826.88
		4,607.47		6,487.00
Less : Interest earned	113.05		179.05	
Rent Received	-		-	
Direct Taxes paid	429.86	542.91	1,273.81	1,452.86
Operating Profit before working capital changes		4,064.56		5,034.13
Add : Decrease/(Increase) in Inventories	(112.63)		1,459.49	
Decrease/(Increase) in Receivables	235.94		402.33	
Decrease/(Increase) in Loans & Advances	139.52		1,135.52	
(Decrease)/Increase in Non Current Liabilities	(36.79)		(36.79)	
(Decrease)/Increase in Current Liabilities	(253.97)	(27.93)	313.94	3,274.49
Net Cash flow from Operating activity (A)		4,036.63		8,308.62
B CASHFLOW FROM INVESTING ACTIVITIES				
INFLOW:				
Sale of Assets (net of taxes)	0.80		0.70	
Interest Received	100.90	101.70	110.80	111.50
Rent Received	-		-	
Dividend received	-		-	
OUTFLOW:				
Decrease/(Increase) in Intercompany Loan	-		-	
Decrease/(Increase) in Financial assets	(85.37)		(430.26)	
Acquisition of fixed assets including Capital Work in Progress	(7,723.38)		(6,530.05)	
(Increase)/Decrease in Investments	-		-	
(Increase)/Decrease in Advance for Capital equipment	889.19	(6,919.56)	175.34	(6,784.97)
Net Cash flow from Investing activity (B)		(6,817.86)		(6,673.47)
C CASH FLOW FROM FINANCING ACTIVITIES				
INFLOW:				
Equity Share money including premium	-		-	
Preference Share money	-		-	
Term Loans Received	4,799.58		-	
Hire Purchase Loans Received	34.00		35.00	
Deposits Received	-		-	
Unsecured Loans received	95.00		183.00	
Sales tax Deferment loan	-		-	
Deferred Payment Loan - Hero	-	4,885.56	-	
Increase/(decrease) in Bank Borrowings	(43.02)		740.36	958.36
OUTFLOW:				
Redemption of Preference share capital	-		-	
Repayment of Term loans	1,300.00		1,300.00	
Dividends Paid	68.74		68.74	
Repayment of preference shares	-		-	





SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2015 Certified Company)



PARTICULARS	For the Half Year Ended 31.03.2024		For the Previous Year Ended 31.03.2023	
	audited	audited	audited	audited
Repayment of Solar Project loan - Hero	353.21		353.21	
Repayment of Hire Purchase loans	24.96		31.31	
Deposits Repaid	-		-	
Repayment of Unsecured loans	131.00		27.00	
Repayment of sales tax loans	94.83		110.78	
Interest Paid	655.47	2,628.20	456.03	2,347.07
Net Cash flow from financing activities ('C)		2,257.36		(1,388.70)
Net increase/(decrease) in Cash/Cash Equivalents during the year (A+B+C)		(523.87)		246.46
Add: Cash/Cash equivalents at the beginning of the year		554.14		307.68
Cash/Cash equivalents at the end of the year		30.27		554.14

Notes :

- 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.
- Previous year comparatives have been reclassified to confirm with current year's presentation, where ever applicable.
- Cash and Cash equivalents comprises of :

S.No	Particulars	As at 31.03.2024	As at 31.03.2023
A.	Cash on Hand	5.30	5.28
B.	Balances in bank a/c's	24.97	548.86
	a. Current Accounts		
	b. Ear marked balance with Banks - Unpaid dividends		
	Cash and Cash equivalents in Cash Flow Statement	30.27	554.14

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

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


Vithaldas Agarwal
Managing Director
(DIN : 00012774)



Place : Secunderabad
Date : 23rd May, 2024



SURYALATA SPINNING MILLS LIMITED
CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA
(An ISO 9001 : 2015 Certified Company)



Date: May 23, 2024

To
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sirs,

Sub: Declaration confirming issuance of Audit Reports with Unmodified Opinion on the Consolidated Financial Statements of Suryalata Spinning Mills Limited for the year ended March 31, 2024.

Ref: Scrip Code No. 514138

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 Consolidated Financial Results of the Company for the financial year ended on March 31, 2024.

This is for your kind information and records.

Thanking you,

Yours faithfully,
For Suryalata Spinning Mills Limited

Vithaldas Agarwal
Managing Director
DIN: 00012774





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

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

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **SURYALATA SPINNING MILLS LIMITED** ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results include audited financial statements of Suntime Solar Energy Private Limited (Wholly Owned Subsidiary).

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives 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 consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion.





Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding 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 of the Group 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the 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, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated 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 ability of the Group 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 Statement 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 Group 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.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular No. CTR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.





Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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 : 23.05.2024



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

(Signature)
(V VENKATESWARA RAO)

Partner

Membership No. 219209

UDIN: 24219209BKATRS 1619