



Date: 5th February 2019

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 February 5, 2019
Ref: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015.
Scrip Code: 514140

With reference to the above cited subject, we would like to inform you that the Board of Directors of the Company at their meeting held on Tuesday, 5th February 2019 at the Registered Office of the Company has inter-alia, considered and approved the Un-audited financial results for the Quarter ended 31st December 2018. The said Un-audited Financial Results of the Company were reviewed by the Audit Committee and thereafter approved by the Board of Directors.

A copy of the Un-audited financial results for the Quarter ended 31st December 2018 along with the Limited Review Report of the Statutory Auditors are enclosed herewith.

We request you to take the above information on record and acknowledge the receipt of the same.

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

A handwritten signature in blue ink, appearing to read 'B. Somasekhara Rao', is written over the typed name.

BHAVARAJU SOMASEKHARA RAO
Company Secretary & Chief Financial Officer

Encl: As above

A Govt. Recognised Export House,

Regd. Office : Surya Towers, 6th Floor, 105, Sardar Patel Road, Secunderabad - 500 003. Telangana State,
India, Ph. +91-40-30512700, Fax : 91-40-27815135/30512725/30512799,
Email : info@suryavanshi.com, Website : www.suryavanshi.com, CIN : L14220TG1978PLC002390



Extract of Unaudited Financial Results for The Quarter And Nine Months ended 31/12/2018

(Rs. in Lakhs. except EPS)

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	March 31, 2018
	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
I Revenue from operations	379.02	532.28	431.07	1,244.20	2,513.90	3,300.12
II Other income	2.04	2.04	213.51	6.19	271.54	33.07
III Total Revenue(I+II)	381.05	534.32	644.58	1,250.38	2,785.44	3,333.19
IV Expenses						
Cost of materials consumed	22.28	74.43	261.77	114.64	1,328.74	1,404.81
Purchase of stock In trade	-	-	-	-	-	-
Change in inventories of finished goods, stock in trade and work in progress	29.25	(16.97)	5.28	13.94	253.02	449.78
Employee benefit Expenses	152.73	175.48	171.42	484.12	501.51	694.41
Finance costs	14.60	13.83	182.02	41.53	496.30	70.99
Depreciation and amortisation expenses	42.87	42.86	45.51	128.60	136.52	191.17
Other expenses	273.29	312.46	281.93	837.59	830.07	1,139.21
Total Expenses(IV)	535.02	602.09	947.92	1,620.42	3,546.16	3,950.37
V Profit before exceptional items and tax (III-IV)	(153.97)	(67.77)	(303.34)	(370.04)	(760.72)	(617.18)
VI Exceptional Items	-	-	-	-	-	(262.72)
VII Profit before tax	(153.97)	(67.77)	(303.34)	(370.04)	(760.72)	(354.46)
VIII Tax expense:						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
IX Profit for the period (VII-VIII)	(153.97)	(67.77)	(303.34)	(370.04)	(760.72)	(354.46)
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	0.35	0.35	-	0.70	-	2.83
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	0.35	0.35	-	0.70	-	2.83
Total Comprehensive Income for The Period	(153.62)	(67.42)	(303.34)	(369.34)	(760.72)	(351.63)
XI Earnings per Equity share-Basic and diluted (not annualised)	(3.14)	(1.38)	(6.18)	(7.54)	(15.50)	(7.22)
Weighted average number of equity shares (In No's)	4,908,576	4,908,576	4,908,576	4,908,576	4,908,576	4,908,576

- Notes:
- The above unaudited financial results were reviewed by the Audit committee and approved by the board of directors at their meetings held on February 05, 2019 and statutory Auditors have carried out Limited review.
 - 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.
 - The Company's business activity falls within a single business segment i.e. Textile products, in terms of IND AS 108 on operating segments.
 - The Company has recorded accumulated losses of Rs. 2584.82 lakhs as at 31st December 2018 resulting in negative net worth of Rs. 950.97 Lakhs and current liabilities exceed current assets by Rs.2500.52 Lakhs further there were lower cash inflows from existing business activities. The Company has defaulted payment of dues to banks/ Financial Institutions and could not comply with the terms of sanction and /or repayment schedule of the lending institutions. As the Management of the Company is of the view that Financial institutions have agreed for settlement of liabilities for the rehabilitation of the company, the accompanying financial statements have been prepared on a "Going Concern " basis
 - The company has not provided the interest on Working capital Loans and Term Loans with SBI, Andhra Bank to the extent of Rs.864.39 Lakhs up to 31st March,2018 and Rs.506.65 lakhs for the nine months ending 31st December 2018.

For and on behalf of Board of Directors

R.K. AGARWAL
Managing Director

Place : Secunderabad
Date : 05th February, 2019

A Govt. Recognised Export House,

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Email : info@suryavanshi.com, Website : www.suryavanshi.com. **CIN : L14220TG1978PLC002390**



Limited Review Report – Financial Results

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 and nine months ended 31st December, 2018 (the "statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the financial statement based on our review.

2. 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.

3. 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 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.

Emphasis of Matter

We draw your attention to following matters:

- i) Note No 4 of the statement with regard to The Company has recorded accumulated losses of Rs. 2584.82 lakhs as at 31st December 2018. Resulting in completed erosion of net worth and current liabilities exceed current assets by Rs.2500.52 Lakhs further there were lower cash inflows from existing business activities. However, the accompanying financial statements have been prepared on a "Going Concern " basis for the reasons stated in the said note.
- ii) Note no 5 of the statement, regarding company not providing of interest on Working capital Loans and Term Loans with SBI, Andhra Bank to the extent of Rs.864.39 Lakhs up to 31st March,2018 and Rs.506.65 lakhs for the nine months ended 31st December,2018.

Our opinion is not qualified in respect of these matters.

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



M. N. Prasad
(M.Naga Prasad)

Partner

Membership No. 231388

Place : Hyderabad
Date : 05th February, 2019