



Date: 13th August, 2022

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 13th August, 2022
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 Saturday, 13th August, 2022 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 2022. 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 2021-2022
3. Recommended the re-appointment of M/s. K.S Rao & Co., Chartered Accountant as Statutory Auditor of the Company for the period of 5 years subject to the approval of shareholder at forthcoming Annual General Meeting.
4. Approved the remuneration of Mr.Rajender Kumar Agarwal, Mananging Director subject to the approval of Shareholders'
5. Approved the appointment of Secretarial Auditor for the F.Y 2022-23

The Board Meeting commenced at 2:15 p.m. and concluded at 2:45 p.m.

Kindly take the same on record.

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


Diksha Omer
Compliance Officer & Company Secretary

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 : L14220TG1978PLC002300

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2022

(Rs. in Lakhs. except EPS)

Particulars	Quarter ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I Revenue from operations	1,795.50	1518.14	1027.09	5282.55
II Other income	10.18	39.62	45.73	159.25
III Total Income (I+II)	1,805.68	1,557.76	1,072.82	5,441.79
IV Expenses				
Cost of materials consumed	1,108.37	756.26	524.25	3,107.24
Purchase of stock In trade	-	-	-	-
Change in inventories of finished goods, stock in trade and work in progress	23.70	(62.92)	188.42	1.61
Employee benefit Expenses	174.92	208.39	139.54	704.52
Finance costs	11.84	31.99	41.69	152.46
Depreciation and amortisation expenses	41.63	40.93	43.55	171.55
Other expenses	391.08	500.97	190.92	1,153.65
Total Expenses(IV)	1,751.55	1,475.63	1,128.37	5,291.04
V Profit before exceptional items and tax (III-IV)	54.13	82.14	(55.55)	150.76
VI Exceptional Items (Refer Note: 05))	420.08	-	-	-
VII Profit before tax	474.22	82.14	(55.55)	150.76
VIII Tax expense:				
Current tax	-	-	-	-
Tax Related to Prior Period	-	-	-	-
Deferred tax	-	-	-	-
IX Profit for the period (VII-VIII)	474.22	82.14	(55.55)	150.76
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	-	21.26	-	21.26
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	21.26	-	21.26
Total Comprehensive Income for The Period	474.22	103.40	(55.55)	172.02
XI Earnings per Equity share-Basic and diluted (not annualised)	9.66	1.67	(1.13)	3.07
Weighted average number of equity shares (In No's)	4,908,576	4,908,576	4,908,576	4,908,576

For and behalf of Board of Directors

R.K. Agarwal
R.K.AGARWAL
MANAGING DIRECTOR

Place: Secunderabad
Date : 13th Aug, 2022

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Email : info@suryavanshi.com. Website : www.suryavanshi.com CIN : L14220TG1978PLC002200



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 13th, 2022 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. 2094.72 lakhs as at 30th June, 2022 resulting in negative net worth of Rs. 462.66 Lakhs and current liabilities exceed current assets by Rs.1007.06 Lakhs.
5. As per the compromise settlement approved by the bank, the company paid the due amount and the balance amount of Rs.420.08 Lakhs was written back based on receipt of no dues certificate from the bank. And The Written back amount considered as exceptional income.
6. Provision for Interest and Penalties payable on account of Statutory Dues were not provided in the books of accounts.
7. The Interest on unsecured loans from Directors and Related Parties have not been provided in the books of accounts.
8. Above mentioned Revenue from operations are disclosed net of GST collected on sales.
9. Previous year figures have been regrouped, wherever necessary, to conform current year classification.

Place : Secunderabad
Date : 13th Aug, 2022

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,

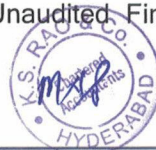
1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Suryavanshi Spinning Mills Limited** ("the Company") for the quarter ended 30th June 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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 provided interest on term loan from Reliance Capital Ltd for the period ended 30th June 2022, amounts to Rs.8.20 Lakhs
- ii). the company has not provided interest on Intercompany loan from Surya Lakshmi Cotton Mills Ltd. for the period ended 30th June 2022, amounts to Rs.0.57 Lakhs
- iii). The company has not made any interest provision on Outstanding unpaid statutory dues. We are unable to comment upon possible impact on the Unaudited Financial Results for the Quarter ended 30th June 2022 and on accumulated losses.





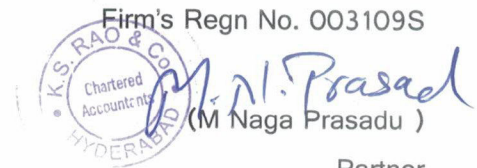
Consequent to the above, profit for the quarter is overstated and Liabilities as on 30th June 2022 was understated and Shareholders funds are overstated to this extent.

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.

Firm's Regn No. 003109S



(M Naga Prasad)

Partner

Place : Hyderabad

Date : 13-08-2022

Membership No. 231388

UDIN:22231388AOYIZQ4494