

Sri Lakshmi Saraswathi Textiles (Arni) Limited

"CIN : L17111TN1964PLC005183"

RO/MS/SEC- 399 /2021-22

November 10, 2021

The Secretary
BSE Limited
25, Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI 400 001

Dear Sir,

Sub: Unaudited Results for the period ended 30th September 2021
Ref: Company Code – 521161
ISIN – INE456D01010

Please refer to our letter No. RO/MS/SEC- 369 /2020-21 September 29, 2021

We send herewith the followings:


- 1) Unaudited quarterly results for the Second quarter and Six months ended 30th September 2021
- 2) Limited Review Report thereon duly taken on record by the Board on 10.11.2021.
- 3) Letter of clarification on the Auditors Observation/ qualification in the Limited Review Report to BSE
- 4) News Paper Results

We wish to inform that the meeting commenced at 11.00 AM and concluded at 11.45 AM.

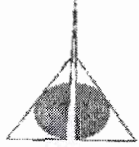
Please take the above information on record.

Thanking you,

Yours faithfully,
For SRI LAKSHMI SARASWATHI
TEXTILES (ARNI) LIMITED


(BALAKRISHNA S)
MANAGING DIRECTOR &
CHIEF EXECUTIVE OFFICER





SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED

Registered Office: 16, Krishnama Road, Nungambakkam, Chennai - 600 034

CIN L17111TN1964PLC005183

Telephone No. 044 - 28277344, Email: slst@slstarni.com, Website: www.slstindia.com

Statement of Unaudited Financial Results for the Second Quarter / Half year ended 30th September 2021

(Rs.in.Lakhs)

S.No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.21 Unaudited	30.06.21 Unaudited	30.09.20 Unaudited	30.09.21 Unaudited	30.09.20 Unaudited	31.03.21 Audited
1	INCOME FROM OPERATIONS						
	a) Net sales/Income from operations	3659.87	3133.14	2029.90	6793.01	2723.79	8600.90
	b) Other Income	2.05	1.32	1.67	3.37	3.23	10.13
	Total Income from operations	3661.92	3134.46	2031.57	6796.38	2727.02	8611.03
2	Expenses						
	a) Cost of material consumed	2284.86	1914.14	1198.84	4199.00	1628.67	5020.93
	b) Purchases of stock in trade	0.15	0.00	0.05	0.15	34.55	34.56
	c) Changes in inventories of work-in-process	-48.07	-25.89	28.26	-73.96	37.13	27.39
	d) Changes in inventories of finished goods	13.53	-79.97	94.04	-66.44	161.11	0.78
	e) Employee benefit expenses	436.72	405.81	340.86	842.53	507.63	1334.93
	f) Finance Cost	67.84	68.50	66.29	136.34	105.04	238.95
	g) Power & Fuel	478.47	466.17	316.56	944.64	462.55	1296.91
	h) Depreciation and amortisation expenses	38.15	34.92	40.25	73.07	78.08	158.02
	i) Other Expenditure	285.61	213.40	166.91	499.01	227.63	632.25
	Total Expenses	3557.26	2997.08	2252.06	6554.34	3242.39	8744.72
3	Profit / Loss before Exceptional items & Tax (1 - 2)	104.66	137.38	-220.49	242.04	-515.37	-133.69
4	Add/(Less) Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit(+)/Loss(-) Before Tax (3 - 4)	104.66	137.38	-220.49	242.04	-515.37	-133.69
6	Tax Expenses						
	a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	b) (Excess)/Short Provision Tax relating to Earlier years	0.00	0.00	0.00	0.00	0.00	0.00
	c) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Sub Total	0.00	0.00	0.00	0.00	0.00	0.00
7	Net Profit(+)/Loss for the period (5 - 6)	104.66	137.38	-220.49	242.04	-515.37	-133.69
8	Other Comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00	0.00	-0.01
9	Total Comprehensive Income After Tax (7 + 8)	104.66	137.38	-220.49	242.04	-515.37	-133.70
10	Paid-up equity share Capital (Face value of the shares Rs.10/-each)	333.28	333.28	333.28	333.28	333.28	333.28
11	Reserve and Surplus	--	--	--	--	--	-1545.19
12	Earning Per share of Rs.10/- each (in Rs.) Not Annualised)						
	a) Basic Rs.	3.14	4.12	-6.62	7.26	-15.46	-4.01
	b) Diluted Rs.	3.14	4.12	-6.62	7.26	-15.46	-4.01



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STATEMENT OF ASSETS & LIABILITIES

Particulars	Unaudited As at 30-09-2021 (Rs.in Lakhs)	Audited As at 31-03-2021 (Rs.in Lakhs)
I. ASSETS		
1. Non-Current Assets :		
(a) Property, Plant and Equipment	1200.17	1185.85
(b) Capital Work In Progress	160.00	8.61
(c) Other Intangible assets	0.74	0.74
(d) Financial Assets :		
i. Investments	41.78	41.78
(d) Other Non- Current Assets	127.35	127.35
Total of Non Current Assets	1530.04	1364.33
2. Current Assets :		
(a) Inventories	1230.00	944.20
(b) Financial Assets :		
i. Trade Receivables	179.24	174.10
ii. Cash and Cash Equivalents	117.86	34.67
iii. Bank balance other than (ii) above	73.63	86.52
iv. Security Deposits	172.24	156.28
(c) Current Tax Assets (Net)	20.71	14.58
(d) Other Current Assets	248.48	258.91
Total of Current Assets	2042.16	1669.26
TOTAL ASSETS	3572.20	3033.59
II. EQUITY AND LIABILITIES		
1) Equity:		
a) Equity Share Capital	333.28	333.28
b) Other Equity	-1303.15	-1545.19
Total Equity atributable to Equity Shareholders	-969.87	-1211.91
2) Liabilities:		
Non Current Liabilities :		
a) Financial Liabilities		
i. Borrowings	21.88	108.09
b) Deferred tax liabilities (Net)	0.00	0.00
Total of Non Current Liabilities	21.88	108.09
3) Current Liabilities :		
a) Financial Liabilities		
i. Borrowings Secured	0.00	0.00
ii. Borrowings Unsecured	793.20	772.20
iii. Trade Payables		
- Dues to micro and small enterprises	8.67	23.26
- Dues to other than micro and	2161.17	1922.56
iv. Other financial liabilities	789.43	674.28
b) Provisions	767.72	745.11
Total of Current Liabilities	4520.19	4137.41
TOTAL EQUITY AND LIABILITIES	3572.20	3033.59




SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th September 2021

	Amount Rs. in lakhs 30th Sep 21
A. CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit before tax	242.04
Adjustments for :	
Add :- Depreciation	73.07
Finance Expenses	136.34
	451.45
(Less) / Add :- (Profit) / Loss on sale of assets	-
Interest received	(2.34)
Operating Profit before Working Capital Changes	449.11
Adjustments for :-	
(Increase)/ Decrease in Inventories	(285.80)
(Increase)/ Decrease in Receivables	(5.14)
(Increase)/ Decrease in other financial assets	(15.96)
(Increase)/ Decrease in other current assets	10.43
Increase/(Decrease) in Trade payable	224.02
Increase/(Decrease) in other financial liabilities	34.67
Cash Generated from Operations	411.33
Direct taxes paid	(6.13)
NET CASH FROM OPERATING ACTIVITIES (a)	405.20
B. CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Fixed assets and other Capital expenses	(238.79)
Sale of Fixed assets	-
Sale/Purchase of shares	-
Increase/(Decrease) Bank deposit	12.89
Interest received	2.34
NET CASH FROM INVESTING ACTIVITIES (b)	(223.56)
C. CASH FLOW FROM FINANCING ACTIVITIES	
(Decrease)/ Increase in Working Capital Bank Finance	-
Proceeds Unsecured Loans and other Loans	21.00
Proceeds secured Loans	22.04
Repayment of vehicle loan	(5.15)
Finance Expenses	(136.34)
NET CASH FROM FINANCING ACTIVITIES (c)	(98.45)
Net Change in Cash and Cash Equivalent (a+b+c)	83.19
Cash and Cash Equivalent as at 1st April - 20201	34.67
Cash and Cash Equivalent as at 30th September 2021	117.86




- Note: 1. Figures were regrouped wherever required.
2. Textiles is the only segment of operation of the company.
3. The above unaudited results were reviewed by the Audit Committee in its meeting held on 9th November 2021 and approved by the Board of Directors in the meeting held on 10th November 2021
4. The quarterly results have been subjected to a "Limited Review " by the Auditors of the Company.
5. The Previous period figures have been re-grouped / re-stated wherever necessary.

Place: Chennai

Date : November 10, 2021

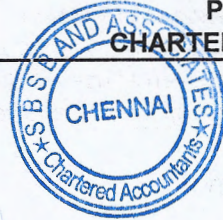
for M/s.S B S B and Associates
Firm No. 012192S

(D.SHARAT KUMAR)

Member Ship .No.024568

Partner

CHARTERED ACCOUNTANTS



for and on behalf of the
Board of Directors

(BALAKRISHNA S)

MANAGING DIRECTOR

A handwritten signature in blue ink, appearing to be "Balakrishna S", written over the printed name.

**LIMITED REVIEW REPORT****INDEPENDENT AUDITOR'S REVIEW REPORT TO THE BOARD OF DIRECTORS OF SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED**Introduction

We have reviewed the accompanying statement of Standalone Unaudited Financial results of SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED, ('the Company') for the Second quarter ended 30th September 2021 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review. The financial statement has been prepared in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder.

Scope of Review

We conducted our review of the Statement 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 the Institute of chartered Accounts of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited to making 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.

Basis for Qualified Opinion

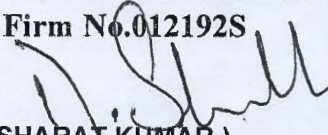
We draw attention to the fact that the accumulated losses was Rs.3549.18 lakhs upto 31st March 2021 and though the Company made a profit of Rs.242.04 lakhs for the Six months ended 30th September 2021, the net worth remained negative as on 30th September 2021. The statement of profit and loss account also indicates that the company has been incurring net losses for the previous three years. These events indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, the company's statement of Unaudited Financial Results for the Six Months ended as on 30th September 2021 have been prepared using the going concern basis of accounting, based on the opinion of the management that as the company has started making profit and it would generate sufficient profits in the future also.

Qualified Conclusion

Based on our review conducted as above, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the Statement of Unaudited standalone financial results has not been prepared in accordance with recognition and measurement principles laid down in the applicable IND AS specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

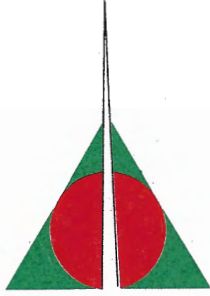
Place: Chennai
Date : November 10, 2021

for M/s.S B S B and Associates
Firm No.012192S


(D.SHARAT KUMAR)
Member Ship .No.024568
Partner
CHARTERED ACCOUNTANTS



UDIN: 21024568 AAAACF4748



Sri Lakshmi Saraswathi Textiles (Arni) Limited

"CIN : L17111TN1964PLC005183"

RO/MS/SEC- 398 /2021-22

November 10, 2021

The Secretary
BSE Limited
25, Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI 400 001

Dear Sir,

Sub: Unaudited quarterly results for the Second Quarter and Six months ended 30th September 2021 – submission of clarification on the opinion expressed by Auditors in their Limited Review Report.

Ref: Company Code – 521161
ISIN – INE456D01010

The Auditors in their Limited Review Report on the Statement of Unaudited Financial Results for the Second quarter and six months ended 30th September 2021, inter alia, have reported as under:

Quote

Basis for Qualified Opinion

We draw attention to the fact that the accumulated losses was Rs.3549.18 lakhs upto 31st March 2021 and though the Company made a profit of Rs.242.04 lakhs for the Six months ended 30th September 2021, the net worth remained negative as on 30th September 2021. The statement of profit and loss account also indicates that the company has been incurring net losses for the previous three years. These events indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, the company's statement of Unaudited Financial Results for the Six Months ended as on 30th September 2021 have been prepared using the going concern basis of accounting, based on the opinion of the management that as the company has started making profit and it would generate sufficient profits in the future also.

Unquote

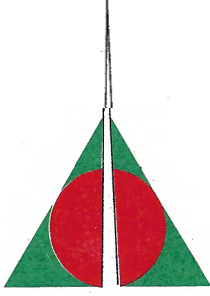
Management's View:

For the above referred observation of the Auditors, the company provides the following clarifications:



Contd..2...





Sri Lakshmi Saraswathi Textiles (Arni) Limited

"CIN : L17111TN1964PLC005183"

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1. Though the company has incurred loss during the previous years due to adverse conditions prevailing in the industry and net worth has eroded, it continues its business operation to the optimum level. The company, with the favourable change of industrial conditions, is confident of making profits and it started making profit from fourth quarter of 2020-21.
2. In view of the above, the company continues to prepare its Accounts and the Statement of Unaudited Financial Results using going concern basis of accounting.

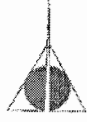
Thanking you,

Yours faithfully,

For SRI LAKSHMI SARASWATHI
TEXTILES (ARNI) LIMITED

(BALAKRISHNA S)
MANAGING DIRECTOR &
CHIEF EXECUTIVE OFFICER





SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED
Registered Office: 16, Krishnama Road, Nungambakkam, Chennai - 600 034
CIN L17111TN1964PLC005183
Telephone No. 044 - 28277344, Email: slst@slstarni.com, Website: www.slstindia.com
Statement of Unaudited Financial Results for the Second Quarter / Half year ended 30th September 2021

(Rs.in.Lakhs)

S.No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.21 Unaudited	30.06.21 Unaudited	30.09.20 Unaudited	30.09.21 Unaudited	30.09.20 Unaudited	31.03.21 Audited
1.	Total Income from operations (net)	3661.92	3134.46	2031.57	6796.38	2727.02	8611.03
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	104.66	137.38	-220.49	242.04	-515.37	-133.69
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	104.66	137.38	-220.49	242.04	-515.37	-133.69
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	104.66	137.38	-220.49	242.04	-515.37	-133.69
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	104.66	137.38	-220.49	242.04	-515.37	-133.70
6.	Equity Share Capital	333.28	333.28	333.28	333.28	333.28	333.28
7.	Reserves (excluding Revaluation Reserve)	--	--	--	--	--	-1545.19
8.	Earnings Per Share (of Rs. 10/- each)						
	1. Basic.	Rs. 3.14	4.12	-6.62	7.26	-15.46	-4.01
	2. Diluted:	Rs. 3.14	4.12	-6.62	7.26	-15.46	-4.01

Note: a. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website. BSE: <http://www.bseindia.com> and Company Website [Http://www.slstindia.com](http://www.slstindia.com).

b. The Previous period figures have been re-grouped / re-stated wherever necessary.

Place : Chennai
Date : November 10, 2021



for and on behalf of the
Board of Directors

(BALA KRISHNA S)
MANAGING DIRECTOR