



Date: 08th February, 2023

To
The General Manager
Department of Corporate Services
B. S. E. Limited
1st Floor, Rotunda Building
B.S. Marg, Fort,
Mumbai - 400 001

Scrip Code: 514140

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 08th February, 2022
Ref: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015.

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 Wednesday, 08th February, 2023 at the Registered Office of the Company has inter-alia, considered and approved the Un-audited financial results for the Quarter ended 31st December, 2022. 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, 2022 duly signed by the Managing Director along with the Limited Review Report of the Statutory Auditors are enclosed herewith.

The meeting of the Board of Directors commenced at 03: 30 p.m. and concluded at 4:00 p.m.

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 'Rajender Kumar Agarwal'.

RAJENDER KUMAR ĀGARWAL
Managing Director & CFO
DIN: 00041892

A Govt. Recognised Export House,

Regd. Office : Surya Towers, 6th Floor, 105, Sardar Patel Road, Secunderabad - 500 003. Telangana State,
India, Ph. +91-40-2784 3333, Fax : 91-40-27815135

Email : info@suryavanshi.com, Website : www.suryavanshi.com, **CIN : L14220TG1978PLC002390, GST No. 36AADCS0820J1ZJ**

Un audited Financial Results For The Quarter And Nine Months Ended On December 31, 2022

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(Rs. in Lakhs. except EPS)

Particulars	Quarter ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	1,183.74	1,277.96	1536.76	4257.20	3764.40	5282.55
II Other income	37.17	23.35	35.00	70.70	119.63	159.25
III Total Income (I+II)	1,220.92	1,301.31	1,571.76	4,327.91	3,884.02	5,441.79
IV Expenses						
Cost of materials consumed	691.64	952.31	1,004.00	2,752.32	2350.98	3,107.24
Change in inventories of finished goods, stock in trade and work in progress	92.04	29.89	(39.26)	145.63	64.53	1.61
Employee benefit Expenses	137.37	150.31	201.38	462.60	496.13	704.52
Finance costs	56.79	60.26	39.96	128.89	120.47	152.46
Depreciation and amortisation expenses	33.78	42.42	43.30	117.83	130.62	171.55
Other expenses	342.46	314.52	237.65	1,048.06	652.68	1,153.65
Total Expenses(IV)	1,354.08	1,549.72	1,487.04	4,655.33	3,815.42	5,291.04
V Profit before exceptional items and tax (III-IV)	(133.16)	(248.41)	84.72	(327.42)	68.60	150.76
VI Exceptional Items (Refer Note: 05))	136.39	17.58	-	574.05	-	-
VII Profit before tax	3.23	(230.83)	84.72	246.63	68.60	150.76
VIII Tax expense:						
Current tax	-	-	-	-	-	-
Mat Credit Entitlement	-	-	-	-	-	-
Tax Related to Prior Period	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
IX Profit for the period (VII-VIII)	3.23	(230.83)	84.72	246.63	68.60	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
(ii) Income tax on items that will not be reclassified to the profit or loss		-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	-	-	-	21.26
Total Comprehensive Income for The Period	3.23	(230.83)	84.72	246.63	68.60	172.02
XI Earnings per Equity share-Basic and diluted (not annualised)	0.07	(4.70)	1.73	5.02	1.40	3.07
Weighted average number of equity shares (In No's)	49,08,576	49,08,576	49,08,576	49,08,576	49,08,576	49,08,576

For and behalf of Board of Directors



R.K.AGARWAL
MANAGING DIRECTOR

Place: Secunderabad
Date : 08th February, 2023

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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 February 08th, 2023 and Statutory Auditors have submitted Limited Review Report 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. 2322.31 lakhs as at 31st Dec, 2022 resulting in negative net worth of Rs. 690.24 Lakhs and current liabilities exceed current assets by Rs.1123.72 Lakhs.
5. a) 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.
b) Exceptional gain amount of Rs. 17.58 Lakhs represents amount of Written back of Sales Tax demand Payable
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 : 08th February, 2023

For and on behalf of Board of Directors


R.K. AGARWAL
Managing Director

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Independent Auditor's Review Report on Quarterly and year to date 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 31st December, 2022 and the year to date results for the period 1 April 2022 to 31st December, 2022 (the "Statement") 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").
2. This Statement is the responsibility of the Company's Management and approved by the Company's 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 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





4. Basis of Qualified Conclusion

i) 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 and Nine Months ended 31st December 2022 and on accumulated losses.

ii) The company has not made any interest provision on Outstanding unsecured Loans from Reliance Commercial Finance Ltd, Loan from Related parties.

Consequent to the above, profit for the quarter is overstated and Liabilities as on 31st December 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.

Chartered Accountants

Firm's Regn No. 003109S



M. N. Prasad
(M. Naga Prasad)

Partner

Membership No. 231388

UDIN:23231388BGY4910

Place : Hyderabad

Date : 08.02.2023