



Date: 12th November 2024

To
BSE Limited
The Listing Department
1st Floor, Rotunda Building
P.J. Tower, Dalal Street
Mumbai - 400001, Maharashtra, India

Dear Sir/ Ma'am,

Sub: Outcome of Board Meeting of Suryavanshi Spinning Mills Limited ('the Company') held on 12th November, 2024 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Ref: Scrip Code: 514140; Symbol: SURYVANSP;

In furtherance to the prior intimation made by the Company under Regulation 29 of the SEBI Listing Regulations on Wednesday, 6th November 2024 and pursuant to the Regulation 30 and 33 of SEBI Listing Regulations, we wish to inform you that the Board of Directors ("the Board") of the Company at their meeting held on Tuesday, 12th November 2024 has, inter-alia, considered, took note and approved the following:

- Statement of Un-Audited Financial Results (Standalone) for the quarter and half-year ended 30th September 2024;
- Limited Review Report received on the Un-Audited Financial Results for the quarter and half-year ended 30th September 2024.

We attach herewith a copy of the approved Un-audited Financial Results along with the Limited Review Report from the statutory auditors.

The above information is also available on the website of the Company.

Further, the meeting commenced at 05:00 P.M. and concluded at 08:35 P.M.

A Government Recognised Export House,

Regd Office: Surya Towers, 6th Floor, 105, S.P Road, Secunderabad – 500 003, Telangana, India
Telephone : (91) 40 27843333

Email: info@suryavanshi.com; website: www.suryavanshi.com
CIN: L14220TG1978PLC002390, GST No.36AADCS0820J1ZJ



Please take the above information on record.

Thanking You.

Yours faithfully,

For SURYAVANSHI SPINNING MILLS LIMITED

RAJENDER KUMAR AGARWAL

Managing Director & CFO

DIN: 00041892

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STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2024


(Rs in Lakhs)

Particulars	As at	
	September 30, 2024	March 31, 2024
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	922.47	950.44
(b) Other Intangible assets	-	-
(c) Financial Assets		
Investments	8.11	24.15
Other financial assets	179.40	175.04
(d) Other non-current assets	7.42	4.94
	1,117.40	1,154.57
Current assets		
(a) Inventories	30.29	56.13
(b) Financial Assets		
(i) Trade receivables	34.34	79.12
(ii) Cash and cash equivalents	5.57	14.38
(iii) Others financial assets	198.64	327.31
(c) Current Tax Assets (Net)	17.58	43.97
(d) Other current assets	752.08	878.78
	1,038.50	1,399.69
Total Assets	2,155.90	2,554.26
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	491.08	491.08
(b) Other Equity	(1,693.03)	(1,313.76)
	(1,201.95)	(822.68)
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,253.09	1,209.42
(ii) Other financial liabilities	214.00	142.34
(b) Provisions		
(c) Other non-current liabilities	406.88	331.36
	1,873.97	1,683.12
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	627.91	572.74
(ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	23.98	21.72
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	686.90	938.99
(iii) Other financial liabilities	94.87	97.26
(b) Other current liabilities	50.07	62.86
(c) Provisions	0.15	0.27
	1,483.88	1,693.84
Total equity and liabilities	2,155.90	2,554.26

for and on behalf of the Board

Place: Hyderabad
Date : November 12, 2024




* R.K. Agarwal
Managing Director & CFO



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Extract of Unaudited Financial Results for The Quarter and Half Year ended on 30.09.2024

(₹ in Lakhs. except EPS)

Particulars	Quarter ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	16.23	2.38	11.23	18.61	27.17	65.68
II Other income	6.07	15.10	3.97	21.17	7.26	155.82
III Total Income (I+II)	22.30	17.48	15.20	39.78	34.43	221.50
IV Expenses						
Cost of materials consumed	1.56	-	-	1.56	-	-
Change in inventories of finished goods, stock in trade and work in progress	0.31	-	-	0.31	0.69	2.03
Employee benefit Expenses	12.85	19.34	6.63	32.19	13.32	27.56
Finance costs	37.85	39.64	10.41	77.49	19.15	28.44
Depreciation and amortisation expenses	14.39	15.96	11.26	30.35	22.61	50.39
Other expenses	73.55	60.40	17.23	133.95	31.92	95.29
Total Expenses (IV)	140.51	135.34	45.53	275.86	87.69	203.71
V Profit/ (Loss) before exceptional items and tax (III-IV)	(118.21)	(117.86)	(30.33)	(236.07)	(53.26)	17.79
Add: Exceptional Income	0.67	-	-	0.67	271.64	660.44
VI Profit/ (Loss) before tax from Continuing Operations	(117.54)	(117.86)	(30.33)	(235.40)	218.38	678.23
VII Tax expense:						
Current tax	-	-	-	-	-	-
Mat Credit Entitlement	-	-	-	-	-	-
Tax Related to Prior Period	(5.99)	-	-	(5.99)	-	-
Deferred tax	-	-	-	-	-	-
VIII) Profit/(Loss) fom Continuing operations	(111.55)	(117.86)	(30.33)	(229.41)	218.38	678.23
IX) Profit/(Loss) fom Discontinued operations	(137.93)	(11.91)	(119.19)	(149.84)	(233.72)	(533.52)
Add: Exceptional Income	-	-	-	-	-	-
Less: Tax Expense on Dis Continued operations	-	-	-	-	-	-
X) Profit/(Loss) fom Dis Continued operations	(137.93)	(11.91)	(119.19)	(149.84)	(233.72)	(533.52)
XII) Profit / (Loss) for the period (VIII+X)	(249.48)	(129.77)	(149.52)	(379.25)	(15.34)	144.71
XIII) 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	-	-	-	-	-	-
(ii) Income tax on items that will not be reclassified to the profit or loss						
XIV) Total Other Comprehensive Income (net of taxes)	-	-	-	-	-	-
XV) Total Comprehensive Income for The Period	(249.48)	(129.77)	(149.52)	(379.25)	(15.34)	144.71
XVI) Earnings per Equity share (for Continuing Operations)	(2.27)	(2.40)	(0.62)	(4.67)	4.45	13.82
XVII) Earnings per Equity share(for discontinued Operations)	(2.81)	(0.24)	(2.43)	(3.05)	(4.76)	(10.87)
XVIII) Earnings per Equity share-Basic and diluted (not annualised)	(5.08)	(2.64)	(3.05)	(5.97)	(0.31)	2.95
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

For and on behalf of Board of Directors

R.K. AGARWAL
Managing Director

Place: Secunderabad
Date: 12th November, 2024



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(Rs. In Lakhs)

Particulars	For the Half Year ended September 30, 2024	For the year ended March 31, 2024
I. Cash flow from operating activities:		
Profit before tax	(379.26)	144.71
Add: Other Comprehensive Income	-	-
	(379.26)	144.71
Adjustment for non-cash transactions:		
Depreciation and amortization expenses	30.35	122.96
Assets Discarded	-	1.65
(Profit) / Loss on sale of fixed assets	66.37	(619.35)
(Profit) / Loss on sale of Investments	(4.82)	-
Bad debts Written Off / Recovered (Net)	-	(20.00)
Debit balances Written off	-	8.95
Inventory Written off	23.89	-
Fair value gain/ (Loss) on Investments (Net)	2.57	(10.30)
Sundry Credit balances written back	(11.15)	(27.42)
Government Grant Income	(1.89)	(3.78)
Provision for Expected Credit Loss	77.54	-
Adjustments relating to earlier years	-	(126.95)
	(196.40)	(529.53)
Adjustment for investing and financing activities:		
Dividend received	-	(0.25)
Interest paid on borrowings (Net)	70.71	136.04
	70.71	135.79
Adjustment for changes in working capital:		
Decrease / (increase) in inventories	1.96	385.32
Decrease / (increase) in trade receivables	(32.77)	84.86
Decrease / (increase) non current / current financial assets	124.31	(45.29)
Decrease / (increase) in other current assets	126.69	(808.27)
Decrease / (increase) in other non-current assets	(2.48)	8.93
(Decrease) / Increase in trade payables	(238.67)	(443.25)
(Decrease) / Increase in non current financial liabilities	71.67	142.34
(Decrease) / Increase in other current financial liabilities	(2.41)	(53.53)
(Decrease) / Increase in other non Current / current liabilities	64.62	(185.22)
(Decrease) / Increase in long term provisions	-	(39.74)
(Decrease) / Increase in short term provisions	(0.12)	(11.81)
	112.80	(965.66)
Cash generated from operations	(12.89)	(1,359.40)
Less: Direct taxes paid (net of refunds)	26.40	(0.65)
Net cash flow from operating activities (I)	13.51	(1,360.05)
II. Cash flows from investing activities		
Purchase of fixed assets, including CWIP	(4.70)	(1.25)
Sale of Investments	18.29	-
Sale of fixed assets	(64.04)	1,897.12
Dividend Income	-	0.25
Net cash flow from/ (used in) investing activities (II)	(50.45)	1,896.12
III. Cash flows from financing activities		
Interest paid for the year (Net)	(70.71)	(136.04)
Proceeds from Loans and Borrowings	98.84	-
Repayments of Loans and other borrowings	-	(448.34)
Net cash flow (used in) financing activities (III)	28.13	(584.38)
IV. Net (decrease)/increase in cash and cash equivalents (I + II + III)	(8.81)	(48.31)
Cash and cash equivalents at the beginning of the year	14.38	62.69
V. Cash and cash equivalents at the end of the year	5.57	14.38
VI. Components of cash and cash equivalents:		
Cash on Hand	0.24	6.05
With banks:		
On Current Account	5.33	8.33
Total cash and cash equivalents (Note No 12)	5.57	14.38

Place: Secunderabad
Date: 12th November, 2024



For and on behalf of Board of Directors

R.K. AGARWAL
Managing Director



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**NOTES:**

01. Though, the Company suffered a loss of ₹ 293.29 Lakhs during the quarter and has accumulated losses of ₹ 2,740.21 Lakhs as at September 30, 2024 and also current liabilities are in excess of Current assets, Considering the market value of its immovable Properties the Financials are prepared on a going concern basis.
02. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2024.
03. Accounting Policies declared by the Company in Annual accounts for the year ended 31st March 2024 have been consistently followed.
04. The Company is in the process of executing Loan agreement with Suryalakshmi Cotton Mills Limited and lease agreement with Mr. Prateek.
05. The Company has entered into an Agreement of sale to sell the land to an extent of Ac 3-0.1 gts on March 21, 2022, during the year ended as a significant amount of sale consideration is received the position of said land given to the buyer and pending transfer of title of property the transaction is concluded as sale during the year 2023-24.
06. Pursuant to a resolution passed at their meeting held on October 28, 2023, the Board of Directors have resolved to discontinue the operations of its spinning division with effect from November 01, 2023, as the Division has become unviable due to Continued cash losses. The Board of Directors have also resolved to dispose the non – current assets of the said division.

Accordingly, these non – current assets have been classified as assets held for sale as at the year end and the financial performance of Spinning division has been presented as discontinued operations in the Statement of Profit and Loss for the Year ended March 31, 2024 and for the Quarter ended September 30, 2024, and in accordance with the provisions of Ind As 105 – Non -current of the division are presented as Assets Held for Sale of Discontinued Operations.

Results of Spinning division:

Particulars	Amount ₹ in Lakhs		
	For the Period / Year ended		
	30.09.2024	30.06.2024	31.03.2024
Income:			
Revenue from operations	27.80	27.80	2275.73
Other income	8.31	--	153.66
Exceptional Income/(Loss)	0.27	--	-41.09
Total	36.38	27.80	2,388.30
Expenditure:			
Cost of materials Consumed	36.68	36.47	1,716.19
Employee benefits expenses*	6.64	0.81	344.73
Finance Costs	--	--	119.38
Depreciation and amortization	--	--	72.57
Other expenses	142.90	2.44	668.95
Total	186.22	39.72	2,921.82
Profit /(Loss) for period /year before Tax	-149.84	-11.91	-533.52
Tax Expenses	--	--	--
Profit /(Loss) for period /year after tax	-149.84	-11.91	-533.52



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*Includes Compensation Payable.

Non-Current Assets held for sale as at September 30,2024:

Assets:

Non-Current assets

Property, plant, and equipment	725.24
Inventories — Stores and Spares	10.00

Assets held for sale directly related to the disposal	735.24
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07. The Chief Operating Decision Maker reviews business performance at overall Company level as one segment. Therefore, Segment Reporting as per Ind – AS 108 is not applicable to the Company.
08. Comparative figures have been re-arranged wherever necessary to make them comparable with those of Current period, without any fiscal impact on the results.



For SURYAVANSHI SPINNING MILLS LTD.

AUTHORISED SIGNATORIES

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM 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 half year ended 30th September 2024 ("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). This Statement which 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement, 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 Statement is free from material misstatement. A review is limited primarily to inquiries of the 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, 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 amended), 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 Registration Number: 003109S

(V. VENKATESWARA RAO)
Partner

Membership Number: 219209
UDIN: 24219209BKATWG8706

Place : Hyderabad
Date : November 12, 2024