



**Date:** 12<sup>th</sup> August 2024

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

Dear Sir,

**Sub: Outcome of Board Meeting held on 12<sup>th</sup> August, 2024**  
**Ref: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015.**  
**Scrip Code: 514140**

We hereby inform you that Board of Directors of the Company at its Meeting held today i.e. August 12, 2024 has inter alia, approved the following:

1. Approved the unaudited financial results of the company for the quarter ended 30th June, 2024 along with Limited Review Report.
2. approved the appointment of M/s. HSP & Associates LLP, Practicing Company Secretaries as the Secretarial auditors of the company for the financial Year 2024-25.
3. The Board of directors took note of resignation of Mr. Manish Gupta from the post of Non-Executive Independent Director w.e.f 12<sup>th</sup> August 2024.
4. Approved the appointment of Mr. Adarsh Gupta as Additional Non Executive Independent Director of the Company w.e.f 12<sup>th</sup> August 2024 on the basis of recommendations of the Nomination and Remuneration Committee.
5. Reconstitutions of various committees of the company w.e.f 12<sup>th</sup> August 2024.
6. Approved the Directors' Report for the FY ended 31st March, 2024 along with all the annexures.
7. Any other routine business with the permission of chair.

The meeting commenced at 4:15 PM and concluded at 5:00 PM.



**A Govt. Recognised Export House,**

**Regd. Office :** Surya Towers, 6th Floor, 105, Sardar Patel Road, Secunderabad - 500 003. Telangana State,  
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Email : info@suryavanshi.com, Website : www.suryavanshi.com, CIN : L14220TG1978PLC002390, GST No. 36AADCS0820J1ZJ



The relevant details as required under Regulation 30 read with Schedule III – Para A (7) of Part A of the SEBI Listing Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023, are given in Annexure A & B

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

Yours faithfully,

For **SURYAVANSHI SPINNING MILLS LIMITED**

1-6. 17-1

**RAJENDER KUMAR AGARWAL**  
Managing Director & CFO



Encl: As above

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Date:- 12.08.2024

To  
The Board of Directors  
Suryavanshi Spinning Mills Limited  
105, 6th Floor, Surya Towers  
Secunderabad - 500003

**Sub: Resignation from the post of directorship**

Dear Sir(s),

This is with reference to the captioned subject, due to my pre-occupation and other personal commitments, I would like to hereby tender my resignation as an independent director of the Company with effect from 12<sup>th</sup> August 2024.

I confirm that there are no material reasons other than what is mentioned above.

I am thankful for the opportunity given to me to serve on the board, and would like to thank all the Board members and the Management team for the support extended to me during my tenure as an Independent Director of the Company.

Thanking You,

Yours Sincerely



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Manish Gupta  
DIN: 00526638



**Annexure-A**

**Resignation of Mr. Manish Gupta (DIN: 00526638) as an Independent Director of the Company**

Sr. No.	Particulars	Details
1.	Reason for change	Resignation due to personal reasons. There are no other material reasons for resignation other than those mentioned in the resignation letter.
2.	Date of Resignation	12 <sup>th</sup> August 2024
3.	Brief Profile	Not Applicable
4.	Disclosure of relationship between directors (in case appointment of a director)	Not Applicable
5.	Letter of resignation along with detailed reason for resignation	Enclosed herewith.
6.	Name of the listed entities in which resigning director holds directorship including the category of directorship and membership of committee, if any	NIL



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**Annexure – B**

**Appointment of Mr. Adarsh Gupta (DIN: 00526687) as the Additional Non-Executive Independent Director**

Sr. No.	Details	Particulars
1.	Reason for change viz. appointment,	The Board of Directors in the Board Meeting held on 12 <sup>th</sup> August 2024, on the basis of recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Adarsh Gupta as Additional Non-Executive Independent Director of the Company.
2.	Date of Appointment	12 <sup>th</sup> August 2024
3.	Brief profile (in case of appointment)	Mr. Adarsh Gupta is a reputed Civil Engineer by profession and has over 30 years' experience in constructions field.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Adarsh Gupta is not related to any Director of the Company



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**Reconstitutions of various committees of the Company**

Name of the Committee	Composition after Re-constitution	Category
Audit Committee	Mr. Uttam Gupta (Chairperson)	Non-Executive & Independent Director
	Mr. Rajender Kumar Agarwal (Member)	Executive Director
	Mr. Adarsh Gupta (Member)	Additional Director & Independent Director
Stakeholders' Relationship Committee	Mr. Uttam Gupta (Chairperson)	Non-Executive & Independent Director
	Mr. Rajender Kumar Agarwal (Member)	Executive Director
	Mr. Adarsh Gupta (Member)	Additional Director & Independent Director
Nomination & Remuneration Committee	Mr. Uttam Gupta (Chairperson)	Non-Executive & Independent Director
	Ms. Sushma Gupta (Member)	Non-Executive & Independent Director
	Mr. Adarsh Gupta (Member)	Additional Director & Independent Director



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Extract of Unaudited Financial Results for The Quarter ended on 30.06.2024

Particulars	Quarter ended			
	30.06.2024	31.03.2024	30.06.2023	Year Ended
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I Revenue from operations	2.38	14.01	11.23	65.68
II Other income	15.10	132.03	3.97	155.82
III Total Income (I+II)	17.48	146.04	15.20	221.50
IV Expenses				
Cost of materials consumed	-	-	-	-
Change in inventories of finished goods, stock in trade and work in progress	-	-	-	2.03
Employee benefit Expenses	19.34	9.98	6.63	27.56
Finance costs	39.64	3.52	10.41	28.44
Depreciation and amortisation expenses	15.96	16.55	11.26	50.39
Other expenses	60.40	32.40	17.23	95.29
Total Expenses (IV)	135.34	62.45	45.53	203.71
V Profit/ (Loss) before exceptional items and tax (III-IV)	(117.86)	83.59	(30.33)	17.79
Add: Exceptional income	-	388.80	-	660.44
VI Profit/ (Loss) before tax from Continuing Operations	(117.86)	472.39	(30.33)	678.23
VII Tax expense:				
Current tax	-	-	-	-
Mat Credit Entitlement	-	-	-	-
Tax Related to Prior Period	-	-	-	-
Deferred tax	-	-	-	-
VIII Profit/(Loss) from Continuing operations	(117.86)	472.39	(30.33)	678.23
IX) Profit/(Loss) from Discontinued operations	(11.91)	(205.98)	(119.19)	(533.52)
Add: Exceptional Income	-	-	-	-
Less: Tax Expense on Dis Continued operations	-	-	-	-
X) Profit/(Loss) from Dis Continued operations	(11.91)	(205.98)	(119.19)	(533.52)
XII) Profit / (Loss) for the period ( VIII+X )	(129.77)	266.41	(149.52)	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	(129.77)	266.41	(149.52)	144.71
XVI) Earnings per Equity share ( for Continuing Operations)	(2.40)	9.62	(0.62)	13.82
XVII) Earnings per Equity share( for discontinued Operations)	(0.24)	(4.20)	(2.43)	(10.87)
XVIII) Earnings per Equity share-Basic and diluted (not annualised)	(2.64)	5.43	(3.05)	2.95
Weighted average number of equity shares (In No's)	4,908,576	4,908,576	4,908,576	4,908,576

Place: Secunderabad

Date: 12th August, 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 ₹ 129.77 Lakhs during the quarter and has accumulated losses of ₹ 2,576.70 Lakhs as at March 31, 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 August 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 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.
05. 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 June 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	
	30.06.2024	31.03.2024
<b>Income:</b>		
Revenue from operations	27.80	2275.73
Other income	--	153.66
Exceptional Income/(Loss)	--	(41.09)
Total	<b>27.80</b>	<b>2,388.30</b>
<b>Expenditure:</b>		
Cost of materials Consumed	36.47	1,716.19
Employee benefits expenses*	0.81	344.73
Finance Costs	--	119.38
Depreciation and amortisation	--	72.57
Other expenses	2.44	668.95
Total	<b>39.72</b>	<b>2,921.82</b>
Profit /(Loss) for period /year before Tax	<b>(11.91)</b>	<b>(533.52)</b>
Tax Expenses	--	--
Profit /(Loss) for period /year after tax	<b>(11.91)</b>	<b>(533.52)</b>

\*Includes Compensation Payable.

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06. 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.
07. 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.

  
R K Agarwal  
Managing Director

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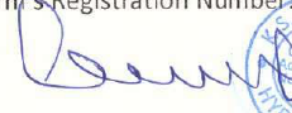


INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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, CIN: L14220TG1978PLC002390, Surya Towers, 105, Sardar Patel Road, Secunderabad – 500 003, Telangana** ("the Company") for the quarter ended 30th June 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 issue a report 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 and to the best of our information and according to the explanations given to us, 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: 24219209BKATTP5723

Place : Hyderabad  
Date : August 12, 2024