



SURYALATA SPINNING MILLS LIMITED

(An ISO 9001 : 2008 Certified Company)

CIN-L18100TG1983PLC003962



Audited Financial Results for the Year ended 31st March, 2015

(Rs. In Lakhs, except per share data)

Sl.no	Particulars	Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from operations					
	(a) Net Sales/Income from Operations (net of excise duty)	8,216	8,706	8,910	36,541	35,011
	(b) Other Operating Income	480	373	788	1,561	2,023
	Total income from operations (net)	8,696	9,079	9,698	38,102	37,034
2	Expenses					
	(a) Cost of materials consumed	5,375	5,966	5,841	24,390	24,692
	(b) Purchases of stock-in-trade	-	28	690	945	690
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	92	(86)	(38)	180	(120)
	(d) Employee benefits expense	556	523	498	2,056	1,872
	(e) Depreciation and amortisation expense	224	216	219	868	894
	(f) Power cost	885	850	883	3,338	3,402
	(g) Other expenditure	1,032	754	926	3,406	3,079
	Total expenses	8,164	8,251	9,019	35,183	34,509
3	Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	532	828	679	2,919	2,525
4	Other Income	65	1	37	68	46
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	597	829	716	2,987	2,571
6	Finance costs	166	321	274	1,070	1,225
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	431	508	442	1,917	1,346
8	Exceptional Items					
9	Profit from ordinary activities before tax (7-8)	431	508	442	1,917	1,346
10	Tax expense	172	171	180	652	461
11	Net Profit from Ordinary activities after tax (9-10)	259	337	262	1,265	885
12	Paid-up equity share capital (Face Value of the Share Rs.10/-)	427	367	367	427	367
13	Reserves excluding Revaluation Reserves	-	-	-	-	-
14	Earnings Per Share (EPS)					
	Basic and diluted EPS before Extraordinary Items (not to be annualized)	*6.07	9.18	5.39	28.13	22.39
	Basic and diluted EPS after Extraordinary Items(not to be annualized)	*6.07	9.18	5.39	28.13	22.39
A	PARTICULARS OF SHARE HOLDING					
	Public Shareholding					
	- No. of shares (in lacs)	12.65	12.65	12.65	12.65	12.65
	- Percentage of shareholding	29.65%	34.49%	34.49%	29.65%	34.49%
	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares (in lacs)	17.00	17.00	14.80	17.00	14.80
	- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	56.62%	70.76%	61.61%	56.62%	61.61%
	- Percentage of Shares(as a % of the total share capital of the company)	39.83%	46.37%	40.36%	39.83%	40.36%
	b) Non-encumbered					
	- Number of shares (in lacs)	13.02	7.02	9.22	13.02	9.22
	- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	43.38%	29.24%	38.39%	43.38%	38.39%
	- Percentage of Shares(as a % of the total share capital of the company)	30.52%	19.14%	25.15%	30.52%	25.15%
S No.	Particulars	Quarter Ended 31.03.2015				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	Nil				
	Disposed of during the quarter	Nil				
	Remaining unresolved at the end of the quarter	Nil				





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STATEMENT OF ASSETS AND LIABILITIES (Rs. In Lakhs)

Sl.No.	Standalone / Consolidated Statement of Assets and Liabilities Particulars	As at Current Year end 31.03.15	As at Previous year end 31.03.14
A	EQUITY AND LIABILITIES		
1.	Shareholders' funds		
	(a) Share Capital	577	1,103
	(b) Reserves and Surplus	7,154	5,326
	Sub-total - Shareholders' funds	7,731	6,429
2.	Non-current liabilities		
	(a) Long-term borrowings	5,953	5,988
	(b) Deferred tax liabilities (Net)	1,547	1,377
	(c) Long-term provisions	-	86
	Sub-total - Non-current liabilities	7,500	7,451
3.	Current liabilities		
	(a) Short-term borrowings	3,581	2,986
	(b) Trade payables	332	736
	(c) Other current liabilities	3,056	4,523
	(d) Short-term provisions	793	591
	Sub-total - current liabilities	7,762	8,836
	TOTAL - EQUITY AND LIABILITIES	22,993	22,716
B	ASSETS		
1.	Non-current assets		
	(a) Fixed assets		
	Tangible assets	13,937	13,442
	Capital work-in-progress	162	3
	(b) Long-term loans and advances	556	428
	Sub-total - Non-current assets	14,655	13,873
2.	Current assets		
	(a) Current investments	1	0
	(b) Inventories	2,185	2,174
	(c) Trade receivables	3,623	3,507
	(d) Cash and cash equivalents	66	98
	(e) Short-term loans and advances	285	194
	(f) Other current assets	2,178	2,870
	Sub-total - Current assets	8,338	8,843
	TOTAL - ASSETS	22,993	22,716

Notes :

- The above audited financial results, have been reviewed by the Audit committee and there after approved and taken on record by the Board of Directors at their meeting held on 25th May, 2015.
- The segment reporting as defined in Accounting standard 17 is not applicable, as the entire operations of the company relate to one segment i.e., yarn.
- Tax expenses consists of provision for Income Tax and Deferred Tax.
- The figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the 3rd quarter of the current financial year. Previous quarter's/year's figures have been regrouped wherever necessary.
- * The company has allotted 6,00,000 Equity Shares of face value Rs 10/- at premium of Rs 120/- each on 25.03.2015 to the promoters.
- The Board has recommended a dividend of Rs.1.80 per share (Previous year 1.50 per share), subject to the approval of the members in the General meeting.

for and on behalf of the Board of Directors
for Suryalata Spinning Mills Limited

Place : Secunderabad
Date : 25th May, 2015



Vithaldas Agarwal
Managing Director



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SURYALATA SPINNING MILLS LIMITED, SECUNDERABAD.

Report on the Financial Statements

We have audited the accompanying financial statements of SURYALATA SPINNING MILLS LIMITED, ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



[Handwritten Signature]



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.



- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Hyderabad
Date : 25.05.2015

for **BRAHMAYYA & CO.**
Chartered Accountants
Firm's Regn No. 0005135


(K.S. RAO)
Partner

Membership No. 015850

Annexure to the Auditor's Report:

The Annexure referred to in Para 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date, to the members of SURYALATA SPINNING MILLS LIMITED, SECUNDERABAD, for the year ended March 31, 2015.,

1. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
b. As explained to us, the management has physically verified the fixed assets during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of the assets. No discrepancies were noticed on such verification.
2. a. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
b. In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
c. The Company is maintaining proper records of inventory. The discrepancies noticed on physical verification between the physical stocks and book records were not material.
3. a. During the year, the Company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
b. In view of our comment in paragraph (a) above, Clause (III) (a) and (b) of paragraph 3 of the aforesaid order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. The Company has not accepted any deposits from the public. Hence the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed there under, do not apply to this Company.
6. We have broadly reviewed the cost records maintained by the Company pursuant to sub-section (1) of section 148 of the Companies Act, 2013 and are of the opinion that prime facie the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the cost records with a view to determine whether they are accurate or Complete.
7. a. According to the records of the Company, the company regular in depositing undisputed statutory dues including provident fund, employees 'state insurance, Income-tax, Sales-tax, Wealth tax, Service tax, Duty of customs, Duty of excise, Value added tax, Cess and any other statutory dues with the appropriate authorities.



- b. According to the records of the Company, no undisputed statutory dues including provident fund, employees 'state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax , cess and any other statutory dues were in arrears as at March 31, 2015 for a period of more than six months from the date they became payable.
- c. According to the records of the Company and the information and explanations given to us, there were no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute.
- d. According to the records of the Company, there were no amounts which were required to be transferred to Investor Education and Protection Fund. Therefore, the provisions of clause 3 (vii) (c) of the Companies (Auditor's Report) Order, 2015 are not applicable to the Company.
8. The Company has no accumulated losses as at the end of the financial year. The Company has not incurred cash losses during the year covered by our audit and also in the immediately preceding financial year.
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions and Banks.
10. The Company has not given any guarantee for the loans taken by others from banks and financial institutions.
11. In our opinion and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.
12. Based upon the audit procedures performed and according to the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year.

Place : Hyderabad
Date : 25.05.2015

for **BRAHMAYYA & CO.**
Chartered Accountants
Firm's Regn No. 00051



(Handwritten signature)

(K.S.RAO)

Partner

Membership No. 015850