



SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2008 Certified Company)



SLSML/2017-18/360

9th December, 2017

Department of Corporate Services
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers
Dalal Street, Fort, Mumbai – 400 001.

Dear Sirs,

Sub : Submission of **Un-Audited Financial Results** of the Company for the Quarter ended **30th September, 2017**.

Ref : 1) Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

2) Scrip Code No. 5 1 4 1 3 8.

Please find enclosed herewith the **Un-Audited Financial Results** of the Company for the **Quarter ended 30th September, 2017**, which is approved by the Board of Directors at their **meeting held on 9th December, 2017** along with the **Limited Review Report** issued by the Auditors of the Company.

This is for your information and record.

Thanking you,

Yours faithfully,

For SURYALATA SPINNING MILLS LIMITED


VITHALDAS AGARWAL
MANAGING DIRECTOR





SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2008 Certified Company)



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2017

(Amount In Lakhs.)

Particulars	For the Quarter Ended			For Half year ended	
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I Revenue from operations (Gross)	8,702	8,728	9,026	17,430	17,738
II Other income	46	100	114	146	213
III Total (I+II)	8,748	8,828	9,140	17,576	17,951
Total Revenue from operations (Net) ★	7,622	8,828	9,140	16,450	17,951
IV Expenses					
Cost of materials consumed ★	4,941	5,924	6,009	10,865	11,913
Purchase of stock In trade	-	-	-	-	-
Change in inventories of finished goods, stock in trade and work in progress	(34)	114	(35)	80	(58)
Employee benefit Expenses	591	589	560	1,180	1,106
Finance costs	187	174	217	361	415
Depreciation and amortisation expenses	192	192	205	384	406
Other expenses	1,435	1,536	1,789	2,971	3,387
Total Expenses(IV)	7,312	8,529	8,745	15,841	17,169
V Profit before tax	310	299	395	609	782
VI Tax expense:					
Current tax	68	66	86	134	171
Deferred tax	45	42	53	87	105
VII Profit for the period (VII-VIII)	197	191	256	388	506
VIII 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	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	-	-	-
Total Comprehensive Income for The Period	197	191	256	388	506
IX Earnings per Equity share-Basic and diluted (Not Annualised)	4.61	4.47	5.99	9.08	11.86
Weighted average number of equity shares (In no's lakhs)	427	427	427	427	427

Notes:

★ 1. Due to induction of GST w.e.f. 01.07.2017; GST credits Rs 1142.26 lakhs availed on purchases; of which Rs 1126.35 lakhs GST were utilised for sale of yarn products during this quarter. Revenue from operations (net) for the current quarter/half year are not comparable with previous periods, since sales are net of GST, where as excise duties formed part of expenses in previous periods.

2. The company has presented for the first time, its financial results under Indian accounting standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34-Interim financial reporting prescribed under section 133 of the companies act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind AS-34

3. Reconciliation of Net profit between the financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the period ended 30th September, 2016 are as under:





SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2008 Certified Company)



(Amount In Lakhs.)

Nature of Adjustments	Note no	For the	For the half
		Quarter ended	year ended
		30.09.2016	30.09.2016
<u>AS per the Previous GAAP</u>		271.36	537.44
Interest on Preference shares	a	(13.21)	(26.27)
Adjustment for upfront fees paid on term loans	b	(3.05)	(6.33)
Depreciation	b	0.62	1.23
Other Adjustments	c	0.07	0.25
<u>AS per Ind AS</u>		255.79	506.31

a. Measurement of financial liabilities

Under previous GAAP, Preference shares were treated as part of shareholder's funds.

However, as per Ind AS preference shares have been classified as Financial Liabilities and have been measured at Amortised Cost. Dividend on Preference shares has been treated as interest cost and has been charged to statement of the period.

b. Upfront fee paid on loan

Under Ind AS, upfront fees paid on long term loans are adjusted with the loan amount and measured at amortised cost using effective interest rate. Some of the upfront fees which were capitalised were reversed from Property, Plant and Equipment and thereby the depreciation charged on upfront fees is also reversed back during the quarter ending September 30, 2016.

c. Other adjustments

Other adjustments include recognition of fair value gain on investments measured at Fair Value through Profit and Loss and recognition of interest income on employee loans measured at Amortised Cost.

4. The Company's business activity falls within a single business segment i.e yarn, in terms of Ind AS 108 on operating segments.

5. The above unaudited financial results have been reviewed by the audit committee and approved by the board at their meeting held on 09-12-2017. The statutory auditors of the company have carried out limited review of the results for the quarter ended September 30, 2017.

6. Previous year/period figures have been regrouped and reclassified wherever necessary to conform to those of the current period.

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

Place : Secunderabad
Date : 09th December 2017

Vithaldas Agarwal
Managing Director





SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2008 Certified Company)



Provisional Statement of Assets and Liabilities

(Amount In Lakhs.)

Particulars	As at September 30,
ASSETS	
Non-current assets	
(a) Property, Plant and Equipment	12,750
(b) Capital work-in-progress	1,258
(c) Intangible Assets	11
(d) Financial Assets	
(i) Loans	3
(ii) Other financial assets	781
	<u>14,803</u>
Current assets	
(a) Inventories	2,121
(b) Financial Assets	
(i) Investments	0
(ii) Trade receivables	2,958
(iii) Cash and cash equivalents	44
(iv) Others financial assets	67
(c) Other current assets	1,596
	<u>6,786</u>
Total Assets	<u><u>21,589</u></u>
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share capital	427
(b) Other Equity	9,292
	<u>9,719</u>
Liabilities	
Non - current liabilities	
(a) Financial Liabilities	
(i) Borrowings	3,396
(b) Deferred tax liabilities	1,791
	<u>5,187</u>
Current liabilities	
(a) Financial Liabilities	
(i) Borrowings	3,820
(ii) Trade payables	
Micro and small enterprises	150
Creditors other than micro and small enterprises	266
(iii) Other financial liabilities	1,638
(b) Other current liabilities	213
(c) Current tax liabilities	
(d) Provisions	596
	<u>6,683</u>
Contingent Liabilities and Commitments	
Total Equity and Liabilities	<u><u>21,589</u></u>

For and on behalf of Board of Directors
for Suryalata Spinning Mills Limi

Place : Secunderabad
Date : 09th December 2017




Vithaldas Agarwal
Managing Director



Limited Review Report

Review Report

To the Board of Directors of Suryalata Spinning Mills Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of SURYALATA SPINNING MILLS LIMITED (“the Company”) for the quarter and half year ended 30th September, 2017 (the “statement”) being submitted by the company pursuant to the requirement 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.

This statement 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 Indian Accounting Standard 34 “Interim Financial Reporting”, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statement based on our review.

2. We conducted our review 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 financial statements are free from material misstatements. A review is limited primarily to 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.
3. The figures for quarter ended 30th June 2017 and quarter and half year ended 30th September 2016 included in this statement under report were reviewed/audited by another firm of Chartered Accountants, who were the immediate preceding statutory auditors, who expressed an unmodified conclusion/opinion thereon.





4. Based on our review conducted as above, 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



(V V RAO)
Partner

Membership No. 219209

Place : Hyderabad
Date : 09.12.2017