



SVSML/RO/SEC/2017-18

27<sup>th</sup> May 2017

To  
Department of Corporate Services  
Bombay Stock Exchange Limited,  
P J Towers, Dalal Street,  
Mumbai - 400 001

Dear Sir,

**Sub: Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March 2017**  
**Scrip Code: 514140**  
**Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement)**  
**Regulations, 2015**

With reference to the cited subject, we enclose herewith the following:-

1. Annual Audited Financial Results of the company as per the Schedule III of the Companies Act, 2013 for the quarter and year ended 31<sup>st</sup> March 2017 along with Statement of Assets and Liabilities, which was approved in the Board Meeting held today i.e. 27<sup>th</sup> May 2017; and
2. A copy of the Independent Auditors report issued by Brahmayya & Co., Statutory Auditors of the Company who has expressed an unmodified opinion

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

Thanking you.

Yours Faithfully,

**For Suryavanshi Spinning Mills Limited**

  
**Rajender Kumar Agarwal**  
**Managing Director**  
**DIN: 00041892**



Encl: as above

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STATEMENT OF AUDITED RESULTS FOR THE QUARTER / YEAR ENDED 31.03.2017

(Figures in Rs. Lakhs)

S.No.	Particulars	Proceeding 3 Months ended		Corresponding 3 Months ended	Current year ended	Previous year ended
		3 Months ended	3 Months ended			
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Un Audited	Audited	Audited	Audited
I	Revenue from operations	984.79	1190.32	2547.13	6582.05	10181.44
II	Other income	19.46	3.64	39.80	41.38	115.13
III	<b>Total Revenue</b>	<b>1004.25</b>	<b>1194.16</b>	<b>2587.13</b>	<b>6623.43</b>	<b>10296.57</b>
IV	<b>Expenses</b>					
	Cost of materials consumed	204.59	927.21	1640.71	4267.43	6341.38
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(56.34)	(33.78)	34.68	115.92	3.67
	Power and fuel	189.68	214.82	317.50	989.01	1385.83
	Employee benefits expense	173.11	200.59	244.19	882.93	938.89
	Finance costs	164.82	132.07	128.30	571.81	538.52
	Depreciation and amortization expense	49.98	44.19	28.26	182.55	178.13
	Other expenses	166.68	157.94	365.51	799.27	1248.63
	<b>Total expenses</b>	<b>1492.52</b>	<b>1643.04</b>	<b>2759.24</b>	<b>7809.72</b>	<b>10616.05</b>
V	<b>Profit/(Loss) before Exceptional and Extraordinary items and tax (III-IV)</b>	<b>(488.27)</b>	<b>(448.88)</b>	<b>(172.09)</b>	<b>(1186.29)</b>	<b>(319.48)</b>
VI	Exceptional items			14.61		14.61
VII	<b>Profit/(Loss) before Extraordinary items and tax (V-VI)</b>	<b>(488.27)</b>	<b>(448.88)</b>	<b>(186.70)</b>	<b>(1186.29)</b>	<b>(334.09)</b>
VIII	Extraordinary items					
IX	<b>Profit before tax (VII-VIII)</b>	<b>(488.27)</b>	<b>(448.88)</b>	<b>(186.70)</b>	<b>(1186.29)</b>	<b>(334.09)</b>
X	Tax expense					
	For earlier years	92.05			92.05	85.83
XI	<b>Profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>(580.32)</b>	<b>(448.88)</b>	<b>(186.70)</b>	<b>(1278.34)</b>	<b>(419.92)</b>
XII	profit / (Loss) from discounting operations					
XIII	Tax expenses of discounting operations					
XIV	<b>profit / (Loss) from discounting operations after tax (XII-XIII)</b>					
XV	<b>profit / (Loss) for the period (XI+XIV)</b>	<b>(580.32)</b>	<b>(448.88)</b>	<b>(186.70)</b>	<b>(1278.34)</b>	<b>(419.92)</b>
XVI	Earnings per equity share:					
	(1) Basic	(11.82)	(9.14)	(3.80)	(26.04)	(8.55)
	(2) Diluted	(11.82)	(9.14)	(3.80)	(26.04)	(8.55)





# Suryavanshi spinning mills ltd.

## STATEMENT OF ASSETS AND LIABILITIES

Particulars		(Rs. in Lakhs)	
		As at current year ended 31.03.2017 Audited	As at previous year ended 31.03.2016 Audited
<b>A Equity and Liabilities</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital			
(b) Reserves and surplus		491.08	491.08
Sub - Total - Shareholders' funds		(799.44)	478.91
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings		1821.15	1907.97
(b) Long-term provisions		93.57	77.57
Sub - Total - Non-current liabilities		1914.72	1985.54
<b>3 Current liabilities</b>			
(a) Short-term borrowings		1627.26	1412.17
(b) Trade payables		582.33	600.15
(c) Other current liabilities		1108.25	697.07
(d) Short-term provisions		15.82	5.88
Sub - Total - Current liabilities		3333.66	2715.27
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>4940.02</b>	<b>5670.80</b>
<b>B Assets</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets		3314.69	3434.56
(b) Non-current investments		3.47	62.38
(c) Long-term loans and advances		226.28	197.12
Sub - Total - Non-current assets		3544.44	3714.06
<b>2 Current assets</b>			
(a) Inventories			
(b) Trade receivables		748.75	1108.85
(c) Cash and cash equivalents		161.04	447.99
(d) Short-term loans and advances		38.32	44.40
(e) Other current assets		172.80	299.72
Sub - Total - Current assets		1394.98	1956.74
<b>TOTAL - ASSETS</b>		<b>4940.02</b>	<b>5670.80</b>

S.No.	Notes
1	The above audited results were reviewed and recommended by the audit committee and taken on record by Board of Directors at their meeting held on 27 <sup>th</sup> May 2017.
2	The figures of the current quarter and the quarter ended 31 <sup>st</sup> March, 2016 are the balancing figures between the audited figures of the full financial year ended 31 <sup>st</sup> March, 2017 and 31 <sup>st</sup> March, 2016, respectively and the published year to date figures up to third quarter ended 31 <sup>st</sup> December, 2016 and 31 <sup>st</sup> December, 2015 respectively.
3	Figures for the previous quarter/period/year have been regrouped and reclassified, wherever consider necessary to correspond with current period presentation.
4	Segment Reporting is not applicable since the company operates in single segment i.e Textile Products.
5	The company's operations were adversely impacted due to insufficient working capital and demonetization of high value currency.
6	In terms of ICAEW Circular CIR/CFD/CMD56/2016 dated 27 <sup>th</sup> May, 2016, the company hereby declares that the Auditors have issued audit report with unmodified opinion on annual audited financial results for the financial year ended 31 <sup>st</sup> March, 2017.

Date: 27.05.2017  
Place: Hyderabad

For Suryavanshi Spinning Mills Limited

Rajender Kumar Agarwal  
Managing Director



**A Govt. Recognised Export House,**

Regd. Office : Surya Towers, 6th Floor, 105, Sardar Patel Road, Secunderabad - 500 003, Telangana State,  
India, Ph. +91-40-30512700, Fax : 91-40-27815135/30512725/30512799.

Email : info@suryavanshi.com Website : www.suryavanshi.com





*Brahmayya & Co.*  
CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ALSO AT CHENNAI, BANGALORE AND ADONI.

Auditor's Report on Quarterly Financial Results & Year to Date Financial Results of **SURYAVANSHI SPINNING MILLS LIMITED** Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To  
Board of Directors  
**SURYAVANSHI SPINNING MILLS LIMITED.**

We have audited the quarterly financial results of **SURYAVANSHI SPINNING MILLS LIMITED** ("Company") for the quarter ended 31<sup>st</sup> March, 2017 and the year to date financial results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) for interim financial Reporting (AS-25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Financial statements of the Company have been prepared on 'going concern basis' despite Current liabilities exceeding the current assets and erosion of net worth as at 31 March 2017. Our opinion is not qualified in respect of this matter.

In our opinion and to the best of our information and according to the explanation given to us these quarterly financial results as well as the year to date financial results:

*K. Sharan*  
Chartered Accountant  
HYDERABAD





- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and
- ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2017 as well as the year to date financial results for the period from 1st April, 2016 to 31st March, 2017.

The statement includes the results for the Quarter ended 31st March, 2017, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which are subject to limited review by us.

Place : Hyderabad  
Date : 27.05.2017

for **BRAHMAYYA & CO.**  
Chartered Accountants  
Firm's Regn No. 000513S



*K. Shraavan*

**(K.SHRAVAN)**  
Partner

Membership No. 215798