



SURYALATA SPINNING MILLS LIMITED

(An ISO 9001 : 2008 Certified Company)

CIN-L18100TG1983PLC003962



GST No: 36AADCS0823M1ZA

SLSML/2017-1/239

4th September, 2017

Department of Corporate Services,
Bombay Stock Exchange Ltd.,
P J Towers, Dalal Street,
Mumbai – 400 001.

Dear Sirs,

Sub : Submission of Un-Audited Financial Results of the Company for
the **Quarter ended 30th June, 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 June, 2017 which is approved by
the Board of Directors at their meeting held on 4th September, 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


DEEPESH KUMAR AGARWAL
COMPANY SECRETARY





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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Amount In Lakhs.)

Particulars	For the Quarter Ended	
	30-Jun-17 Unaudited	30-Jun-16 Unaudited
I Revenue from operations	8,727.89	8,713.05
II Other income	99.867	99.05
III Total Revenue(I+II)	8,827.76	8,812.10
IV Expenses		
Cost of materials consumed	5,923.91	5,903.30
Purchase of stock In trade	-	-
Change in inventories of finished goods, stock in trade and work in progress	114.10	(23.17)
Employee benefit Expenses	589.26	546.16
Finance costs	173.94	198.67
Depreciation and amortisation expenses	192.28	201.46
Other expenses	1,535.58	1,598.16
Total Expenses(IV)	8,529.06	8,424.58
V Profit before tax	298.70	387.52
VI Tax expense:		
Current tax	66.00	85.00
Deferred tax	42.00	52.00
VII Profit for the period (VII-VIII)	190.70	250.52
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	190.70	250.52
IX Earnings per Equity share-Basic and diluted (Not Annualised)	4.47	5.87
Weighted average number of equity shares (In no's)	42,67,000	42,67,000

Notes:

1. 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 (Interim financial reporting).

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





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Nature of Adjustments	Note No.	Amount
<u>AS per the Previous GAAP</u>		403.08
Interest on Preference shares	a	(13.07)
Adjustment for upfront fees paid on term loans	b	(3.28)
Depreciation	b	0.61
Other Adjustments	c	0.18
<u>AS per Ind AS</u>		387.52

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 profit and loss for 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 June 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.

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

4. The above unaudited financial results have been reviewed by the audit committee and approved by the board at their meeting held on September 04, 2017. The statutory auditors of the company have carried out limited review of the results for the current quarter only. The results and other financial information for the quarter ended June 30, 2016 have not been subjected to limited review/ audit. However, The management has exercised necessary due diligence to ensure that the standalone financial results provide a true and fair view of its affairs.

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



Vithaldas Agarwal
Managing Director

Place : Secunderabad
Date : September 04, 2017



CHARTERED ACCOUNTANTS

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

LIMITED REVIEW REPORT

To,
The Board of Directors
Suryalata Spinning Mills Limited,
Secunderabad.

We have reviewed the accompanying statement of unaudited financial results of **SURYALATA SPINNING MILLS LIMITED** ("the Company") for the quarter ended June 30, 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.

We conducted our review of the statement 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 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies and 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.





Brahmayya & Co.,

CHARTERED ACCOUNTANTS

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

We have not reviewed the financial results and other information for the period ended 30th June, 2016 which have been prepared solely based on financial information compiled by the Management.

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



K. Shraavan

(K.SHRAVAN)

Partner

Membership No. 215798

Place : Hyderabad
Date : 04.09.2017