



SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2015 Certified Company)



Date: 23rd May 2022

To
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations, 2015.

Ref: Scrip Code No. 514138.

The Board in its meeting held on May 23, 2022, inter-alia, considered and approved the following:

1. Audited Financial Results for the Quarter and Financial Year ended March 31, 2022. The said Financial Results along with the Auditor's Report with unmodified opinion, Cash Flow statement and Statements of Assets and Liabilities as on March 31, 2022 and declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 is enclosed as *Annexure- I*.
2. The Board of Directors has recommended a dividend of 30% i.e. Rs. 3/- (*as against rate of 20% i.e Rs. 2.00 per share*) per Equity Share with Face Value of Rs.10/- each to non-promoter shareholders of the company for the financial year ended March 31, 2022, subject to the approval of shareholders at the ensuing Annual General Meeting. Promoters have volunteered to waive dividend on their holdings on equity shares for the Financial Year 2021-22.
3. The Board of Directors has recommended appointment of M/s. K. S. Rao & Co., Chartered Accountants, as the statutory auditors of the Company for a period of five (5) years subject to the approval of shareholders at the ensuing Annual General Meeting.



The above information is also available on the website of the Company: www.survalata.com.

The meeting commenced at 3.45 P.M., and concluded at 4.30 P.M.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For **SURYALATA SPINNING MILLS LIMITED**



VITHALDAS AGARWAL
MANAGING DIRECTOR
DIN: 00012774



SURYALATA SPINNING MILLS LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st March, 2022

Particulars	For the Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Un Audited	Audited	Audited	Audited
I Revenue from operations	13,608	12,780	9,149	48,034	27,653
II Other income	93	28	40	169	105
III Total (I+II)	13,701	12,808	9,189	48,203	27,758
IV Expenses					
Cost of materials consumed	7,090	7,768	5,720	27,237	15,975
Change in inventories of finished goods, stock in trade and work in progress	58	242	(2,068)	1,738	(1,661)
Employee benefit Expenses	682	863	911	3,140	2,730
Finance costs	232	191	358	878	1,149
Depreciation and amortisation expenses	290	298	271	1,143	1,119
Other expenses	2,417	1,936	1,924	8,009	5,798
Total Expenses(IV)	10,769	11,298	7,116	42,145	25,110
V Profit before tax	2,932	1,510	2,073	6,058	2,648
VI Tax expense:					
Current tax	970	264	381	1,536	483
Deferred tax	(598)	176	221	(253)	288
VII Profit for the period (VII-VIII)	2,560	1,070	1,471	4,775	1,877
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	(69)	-	74	(69)	74
a) Remeasurement of Defined employee benefit plans	17	-	(22)	17	(22)
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	(52)	-	52	(52)	52
Total Comprehensive Income for The Period	2,508	1,070	1,523	4,723	1,929
IX Earnings per Equity share-Basic and diluted (Not Annualised)	60.00	25.08	34.47	111.91	43.99
Weighted average number of equity shares (In no's lakhs) (Face Value of Rs.10/- each)	42.67	42.67	42.67	42.67	42.67





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STATEMENT OF ASSETS AND LIABILITIES

(Amount In Lakhs.)

Particulars	As at March 31, 2022	As at March 31, 2021
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	20,036	18,845
(b) Capital work-in-progress	63	57
(c) Intangible Assets	0	1
(d) Financial Assets		
(i) Loans	1	0
(ii) Other financial assets	1,198	1,003
(e) Other noncurrent assets	1,157	258
Total Non-current assets	22,455	20,164
Current assets		
(a) Inventories	3,824	4,480
(b) Financial Assets		
(i) Investments	0	0
(ii) Trade receivables	2,957	1,675
(iii) Cash and cash equivalents	308	29
(iv) Other Bank Balances	1,437	194
(v) Other financial assets	50	55
(c) Other current assets	1,112	1,112
(d) Current tax asset (net)		
Total Current assets	9,688	7,545
Total Assets	32,143	27,709
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	427	427
(b) Other Equity	19,120	14,421
Total Equity	19,547	14,848
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,827	5,313
(b) Deferred tax liabilities	2,366	2,658
(c) Other non-current liabilities	221	257
Total Non-current liabilities	7,414	8,228
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,069	1,492
(ii) Trade payables		
Micro and small enterprises	79	60
Creditors other than micro and small enterprises	195	162
(iii) Other financial liabilities	3,365	2,690
(b) Other current liabilities	76	46
(c) Provisions	138	38
(c) Current tax liabilities (net)	260	145
Total Current liabilities	5,182	4,633
Total liabilities	12,596	12,861
Total Equity and Liabilities	32,143	27,709

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

Vithaldas Agarwal
Managing Director
(DIN : 00012774)



Place : Secunderabad
Date : 23rd May 2022



SURYALATA SPINNING MILLS LIMITED

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STATEMENT OF CASH FLOW FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2022

Rs. in Lakhs

PARTICULARS	For the Current Year Ended 31.03.2022	For the Previous Year Ended 31.03.2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	6,057.96	2,647.95
Add: Depreciation	1,142.79	1,118.52
Finance Charges	878.29	1,149.48
Fair value (Profit)/Loss on Investments	(0.01)	(0.01)
Other Comprehensive Income/(Loss)	(69.12)	73.67
(Profit)/Loss on sale of Assets (net)	-	-
	<u>1,951.95</u>	<u>2.28</u>
	8,009.92	4,991.89
Less: Interest earned	63.94	59.37
Direct Taxes paid	1,409.87	324.66
Operating Profit before working capital changes	<u>6,536.11</u>	<u>4,607.86</u>
Add: Decrease/(Increase) in Inventories	655.72	(1,944.49)
Decrease/(Increase) in Receivables	(1,281.25)	795.95
Decrease/(Increase) in Loans & Advances	(1,243.01)	(64.78)
(Decrease)/Increase in Non Current Liabilities	(328.98)	(15.52)
(Decrease)/Increase in Current Liabilities	804.26	(28.77)
Net Cash flow from Operating activity (A)	<u>5,142.86</u>	<u>3,350.25</u>
B CASHFLOW FROM INVESTING ACTIVITIES		
INFLOW:		
Sale of Assets (net of taxes)	3.50	1.00
Interest Received	69.66	65.04
	<u>73.16</u>	<u>66.04</u>
OUTFLOW:		
Decrease/(Increase) in Non-current financial assets	(196.10)	(89.50)
Acquisition of fixed assets including Capital Work in Progress	(2,339.00)	(371.37)
(Increase)/Decrease in Advance for Capital equipment	(899.06)	(211.45)
	<u>(3,434.15)</u>	<u>(672.31)</u>
Net Cash flow from Investing activity (B)	<u>(3,360.99)</u>	<u>(606.27)</u>
C CASH FLOW FROM FINANCING ACTIVITIES		
INFLOW:		
Term Loans Received	-	-
Hire Purchase Loans Received	-	-
Unsecured Loans received	35.00	-
Deferred Payment Loan - Hero	1,884.55	-
Increase/(decrease) in Bank Borrowings	(358.29)	(553.97)
	<u>1,561.26</u>	<u>(553.97)</u>
OUTFLOW:		
Repayment of Term loans	1,350.00	947.09
Dividends Paid	25.29	12.65
Repayment of preference shares	-	150.00
Repayment of Solar Project loan - Hero	648.14	-
Repayment of Hire Purchase loans	28.64	25.37
Repayment of sales tax loans	113.16	162.92
Repayment of Unsecured loans	99.00	55.00
Interest Paid	799.80	849.80
	<u>3,064.03</u>	<u>2,202.83</u>
Net Cash flow from financing activities (C)	<u>(1,502.77)</u>	<u>(2,756.80)</u>
Net Increase/(decrease) in Cash/Cash Equivalents during the year (A+B+C)	279.09	(12.82)
Add: Cash/Cash equivalents at the beginning of the year	28.59	41.41
Cash/Cash equivalents at the end of the year	<u>307.68</u>	<u>28.59</u>

1 The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind-AS) - 7 on Statement of Cash flow.

2 Previous year comparatives have been reclassified to confirm with current year's presentation, where ever applicable.

3 Cash and Cash equivalents comprises of:

S.No	Particulars	As at 31.03.2022	As at 31.03.2021
A.	Cash on Hand	5.50	6.35
B.	Balances in bank a/c's	302.18	22.24
C.	With Post Office Savings Bank (Pledged with Central Excise Dept)	-	-
	Cash and Cash equivalents in Cash Flow Statement	<u>307.68</u>	<u>28.59</u>

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind-AS) - 7 on Statement of Cash flow.

Place : Secunderabad
Date : 23rd May, 2022



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

Vithaldas Agarwal
Managing Director
(DIN : 00012774)



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Notes:

- 1 The Company's business activity falls within a single business segment i.e yarn, in terms of Ind AS 108 on operating segments.
- 2 These results have been prepared in accordance with the Companies (Indian Accounting Standards)rules 2015 (Ind AS) prescribed Under Section 133 of the Companies Act,2013 and other recognised accounting practises and policies to the extent applicable.
- 3 The above audited financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 23rd May 2022 . The statutory auditors of the company have submitted unmodified auditors report of the results for the quarter and year ended March 31, 2022.
- 4 The above mentioned Income from operations are disclosed net of GST Collected on Sales.
- 5 The Board of Directors of the company has recommended dividend of 30% (i.e) Rs.3/- per share (Previous Year 20% (i.e) Rs.2/- per share) per fully paid up equity share of Rs.10.00 each for the Financial year ended March 31,2022. the payment of Dividend is subject to the approved of Members of the company at their ensuing Annual General Meeting.
- 6 The Company has opted for Lower Tax regime U/s 115 BAA of the Income Tax Act with effect from the current Financial Year 2021-22. Deferred Tax was computed and adjusted in line of the Tax regime.
- 7 The Figure for the quaterended March 31,2022 and March 31,2021 are the balancing figure between the audited fiquares in respect of the full financial years and the published unaudited year to date figures upto the Third Quarter of the relevant financial years.
- 8 Figures of the previous quarter/ year have been re grouped and re classified where ever necessary to make them comparable for the purpose of preparation and presentation of Financial Results.

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



Vithaldas Agarwal
Managing Director
(DIN : 00012774)

Place : Secunderabad
Date : 23rd May 2022



Independent Auditor's Report on Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

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

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **SURYALATA SPINNING MILLS LIMITED** (the "Company") for the quarter and the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income



and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place : Hyderabad
Date : 23.05.2022



for K S RAO & CO.
Chartered Accountants
Firm's Regn No. 003109S

(V VENKATESWARA RAO)
Partner
Membership No. 219209

UDIN: 22219209 AJLFAC 9449



SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2015 Certified Company)



Date: 23rd May, 2022

To
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sirs,

Sub: Declaration confirming issuance of Audit Reports with Unmodified Opinion on the Standalone Financial Statements of Suryalata Spinning Mills Limited for the year ended March 31, 2022.

Ref: Scrip Code No. 514138.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company M/s. K.S. Rao & Co., Chartered Accountants, Hyderabad (Firm Registration No. 003109S) have issued their Audit Report with unmodified opinion on the Financial Results of the Company for the financial year ended on March 31, 2022.

This is for your kind information and records.

Thanking you,

Yours faithfully,
For Suryalata Spinning Mills Limited


Vithaldas Agarwal
Managing Director
DIN:00012774

