



# SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2015 Certified Company)



Date: May 29, 2023

To  
BSE Limited,  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
**Mumbai - 400 001.**

Dear Sirs,

**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 29, 2023, inter-alia, considered and approved the Following:

1. Standalone Audited Financial Results for the Quarter and year ended March 31, 2023. The said Financial Results along with the Auditor's Report, Cash Flow statement and Statements of Assets and Liabilities as on March 31, 2023 and declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 is enclosed as **Annexure- I.**
2. Consolidated Audited Financial Results for the Quarter and year ended March 31, 2023. The said Financial Results along with the Auditor's Report, Cash Flow statement and Statements of Assets and Liabilities as on March 31, 2023 and declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 is enclosed as **Annexure- II.**
3. The Board of Directors has recommended a dividend on Cumulative Redeemable Preference Shares at 8% i.e. Rs. 8.00/- per share with Face Value of Rs.100/- each to preference shareholders of the company for the financial year ended March 31, 2023, subject to the approval of shareholders at the ensuing Annual General Meeting.





# SURYALATA SPINNING MILLS LIMITED

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- The Board of Directors has recommended a dividend of 30% i.e. Rs. 3.00/- per Equity Share with Face Value of Rs.10/- each to non-promoter shareholders of the company for the financial year ended March 31, 2023, 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 2022-23

The above information is also available on the website of the Company: [www.suryalata.com](http://www.suryalata.com).

The meeting commenced at 6.30 P.M., and concluded at ~~10:20~~ 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**  
CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA  
(An ISO 9001 : 2015 Certified Company)



Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March 2023

(Amount In Lakhs.)

Particulars	For the Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Un Audited	Audited	Audited	Audited
I Revenue from operations	10,631	12,359	13,608	47,926	48,034
II Other Income	167	75	93	384	169
III Total (I+II)	10,798	12,434	13,701	48,310	48,203
IV Expenses	6,810	6,890	7,090	29,973	27,237
Cost of materials consumed					
Change in inventories of finished goods, stock in trade and work in progress	(155)	961	58	81	1,738
Employee benefit Expenses	857	871	682	3,402	3,140
Finance costs	101	130	232	527	878
Depreciation and amortisation expenses	288	306	290	1,207	1,143
Other expenses	2,028	2,356	2,417	8,791	8,009
Total Expenses(IV)	9,929	11,514	10,769	43,981	42,145
V Profit before tax	869	920	2,932	4,329	6,058
VI Tax expense:					
Current tax	214	212	970	1,010	1,536
Deferred tax	141	20	(598)	216	(253)
VII Profit for the period (VII-VIII)	514	688	2,560	3,103	4,775
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	33			33	(69)
a) Remeasurement of Defined employee benefit plans	(8)			(8)	17
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-		
Total Other Comprehensive Income (net of taxes)	25	-	-	25	(52)
Total Comprehensive Income for The Period	539	688	2,560	3,128	4,723
XI 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
XII Earnings per Equity share-Basic and diluted (Not Annualised)	12.06	16.13	60.00	72.73	111.91

Notes: Standalone Audited

- The Company's business activity falls within a single business segment i.e yarn, in terms of Ind AS 108 on operating segments.
- These Financial 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.
- The above audited financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 29th May 2023 . The statutory auditors of the company have Limited review report on the results for the quarter and year ended March 31, 2023.
- The above mentioned income from operations are disclosed net of GST Collected on Sales.
- The Board of Directors of the company has recommended selective dividend of 30% (i.e) Rs. 3/- per share ( Previous Year 30% (i.e) Rs.3/- per share ) per fully paid up equity share of Rs.10.00 each for the Financial year ended March 31,2023 to the Non-promoter share holders. the payment of Dividend is subject to the approved of Members of the company at their ensuing Annual General Meeting.
- The Company Tax Liabilities computed U/s 115 BAA of the Income Tax Act and Deferred Tax liabilities are provided in line of the said Tax regime.
- The Figure for the quarter ended March 31,2023 and March 31,2022 are the balancing figure between the audited figures in respect of the full financial years and the published unaudited year to date figures upto the Third Quarter of the relevant financial years.
- 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 : 29th May 2023



Regd. Office : Surya Towers, 1st Floor, 105, Sardar Patel Road, Secunderabad - 500 003, Telangana State, India.  
Ph. : 91 40 27774200, 27819908 / 9, Email : mail@suryalata.com, suryalata@yahoo.co.in, website : www.suryalata.com



**SURYALATA SPINNING MILLS LIMITED**  
CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823MIZA  
(An ISO 9001 : 2015 Certified Company)



Standalone Audited Balance Sheet as at 31st March 2023

(Amount in Lakhs.)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	19,447	20,036
(b) Capital work-in-progress	1,020	63
(c) Intangible Assets	-	0
(d) Financial Assets		
(i) Loans	1	1
(ii) Other financial assets	5,884	1,198
(e) Other noncurrent assets	981	1,157
<b>Total Non-current assets</b>	<b>27,333</b>	<b>22,455</b>
<b>Current assets</b>		
(a) Inventories	2,365	3,824
(b) Financial Assets		
(i) Investments	98	0
(ii) Trade receivables	2,162	2,957
(iii) Cash and cash equivalents	555	308
(iv) Other Bank Balances	619	1,437
(v) Other financial assets	123	50
(c) Other current assets	720	1,112
(d) Current tax asset (net)	-	-
<b>Total Current assets</b>	<b>6,642</b>	<b>9,688</b>
<b>Total Assets</b>	<b>33,975</b>	<b>32,143</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	427	427
(b) Other Equity	22,210	19,120
<b>Total Equity</b>	<b>22,637</b>	<b>19,547</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,158	4,827
(b) Deferred tax liabilities	2,611	2,366
(c) Other non-current liabilities	184	221
<b>Total Non-current liabilities</b>	<b>5,953</b>	<b>7,414</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,735	2,861
(ii) Trade payables		
Micro and small enterprises	32	79
Creditors other than micro and small enterprises	157	195
(iii) Other financial liabilities	1,210	1,573
(b) Other current liabilities	58	76
(c) Provisions	192	138
(c) Current tax liabilities (net)	1	260
<b>Total Current liabilities</b>	<b>5,385</b>	<b>5,182</b>
<b>Total liabilities</b>	<b>11,338</b>	<b>12,596</b>
<b>Total Equity and Liabilities</b>	<b>33,975</b>	<b>32,143</b>



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

Vithaldas Agarwal

Place : Secunderabad

Date : 29th May 2023

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# SURYALATA SPINNING MILLS LIMITED

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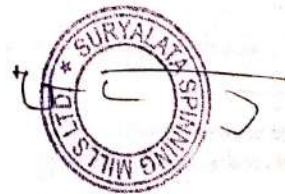
(An ISO 9001 : 2015 Certified Company)



## STATEMENT OF STANDALONE CASH FLOW FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2023

Rs. in Lakhs

PARTICULARS	For the Current Year Ended 31.03.2023		For the Previous Year Ended 31.03.2022	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax		4,328.82		6,057.96
Add : Depreciation	1,206.98		1,142.79	
Finance Charges	527.50		878.29	
Fair value (Profit )/Loss on Investments	(0.10)		(0.01)	
Other Comprehensive Income/(Loss)	33.35		(69.12)	
(Profit)/Loss on sale of Assets (net)	5.35	1,773.09	-	1,951.95
		6,101.91		8,009.91
Less : Interest earned	236.69		63.94	
Rent Received	-		-	
Direct Taxes paid	1,268.81	1,505.50	1,379.07	1,443.01
Operating Profit before working capital changes		4,596.41		6,566.90
Add : Decrease/(Increase) in Inventories	1,459.49		655.72	
Decrease/(Increase) in Receivables	795.33		(1,281.25)	
Decrease/(Increase) in Loans & Advances	1,136.61		(1,243.01)	
(Decrease)/Increase in Non Current Liabilities	(36.79)		(328.98)	
(Decrease)/Increase in Current Liabilities	(411.92)	2,942.72	804.26	(1,393.25)
Net Cash flow from Operating activity (A)		7,539.12		5,173.65
<b>B CASHFLOW FROM INVESTING ACTIVITIES</b>				
<b>INFLOW:</b>				
Sale of Assets (net of taxes)	0.70		3.50	
Interest Received	168.44	169.14	69.66	73.16
Rent Received	-		-	
Dividend received	-		-	
<b>OUTFLOW:</b>				
Decrease/(Increase) in Intercompany Loan	(4,502.20)		(196.10)	
Decrease/(Increase) in Financial assets	(183.28)		-	
Acquisition of fixed assets including Capital Work in Progress	(1,677.19)		(2,339.00)	
(Increase)/Decrease in Investments	97.80		-	
(Increase)/Decrease in Advance for Capital equipment	175.34	(6,089.54)	(899.06)	(3,434.15)
Net Cash flow from Investing activity (B)		(5,920.40)		(3,360.99)



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# SURYALATA SPINNING MILLS LIMITED

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## C CASH FLOW FROM FINANCING ACTIVITIES

INFLOW:				
Equity Share money including premium	-		-	
Preference Share money	-		-	
Term Loans Received	-		-	
Hire Purchase Loans Received	35.00		-	
Deposits Received	-		-	
Unsecured Loans received	183.00		35.00	
Sales tax Deferment loan	-		-	
Deferred Payment Loan - Hero	-	958.36	1,884.55	
Increase/(decrease) in Bank Borrowings	740.36		(358.29)	1,561.26
OUTFLOW:				
Redemption of Preference share capital	-		-	
Repayment of Term loans	1,300.00		1,350.00	
Dividends Paid	68.74		56.09	
Repayment of preference shares	-		-	
Repayment of Solar Project loan - Hero	353.21		648.14	
Repayment of Hire Purchase loans	31.31		28.64	
Deposits Repaid	-		-	
Repayment of Unsecured loans	27.00		99.00	
Repayment of sales tax loans	110.78		113.16	
Interest Paid	438.50	2,329.54	799.80	3,094.83
<b>Net Cash flow from financing activities ('C)</b>		<b>(1,371.18)</b>		<b>(1,533.57)</b>
Net increase/(decrease) in Cash/Cash Equivalents during the year (A+B+C)		247.55		279.08
Add: Cash/Cash equivalents at the beginning of the year		307.68		28.59
Cash/Cash equivalents at the end of the year		555.23		307.67

### Notes :

- 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.
- Previous year comparatives have been reclassified to confirm with current year's presentation, where ever applicable.
- Cash and Cash equivalents comprises of :

S.No	Particulars	As at 31.03.2023	As at 31.03.2022
A.	Cash on Hand	5.28	5.50
B.	Balances in bank a/c's	549.96	302.18
	a. Current Accounts		
	b. Ear marked balance with Banks - Unpaid dividends		
	<b>Cash and Cash equivalents in Cash Flow Statement</b>	<b>555.23</b>	<b>307.68</b>

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



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

Vithaldas Agarwal  
Managing Director  
(DIN : 00012774)

Place : Secunderabad  
Date : 29th May, 2023



Independent Auditor's Report on Quarterly and Year to Date Standalone 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 Standalone Financial Results

#### Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **SURYALATA SPINNING MILLS LIMITED** (the "Company") for the quarter and the year ended March 31, 2023 ("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 standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- 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, 2023.

#### 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 Standalone 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 Standalone Financial Results

The statement has been prepared on the basis of the standalone 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 Standalone 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, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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 : 29.05.2023



for K S RAO & CO.  
Chartered Accountants  
Firm's Regn No. 0031095

*M. Naga Prasad*  
M. NAGA PRASADU  
Partner

Membership No. 231388

UDIN: 23231388GYLDTJ3627





- 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, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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 : 29.05.2023

for K S RAO & CO.  
Chartered Accountants  
Firm's Regn No. 0031095



*M. Naga Prasad*  
(M. NAGA PRASADU)  
Partner

Membership No. 231388  
UDIN: 23231388GYLDT3627





# SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADC50823M1ZA

(An ISO 9001 : 2015 Certified Company)



Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31st March 2023

Particulars	(Amount in Lakhs.)	
	Quarter ended	Year Ended
	31.03.2023	31.03.2023
	Audited	Audited
I Revenue from operations	11,105	48,400
II Other Income	109	326
III Total (I+II)	11,214	48,726
IV Expenses		
Cost of materials consumed	6,810	29,973
Change in inventories of finished goods, stock in trade and work in progress	(155)	81
Employee benefit Expenses	857	3,402
Finance costs	118	545
Depreciation and amortisation expenses	326	1,245
Other expenses	2,062	8,825
Total Expenses(IV)	10,018	44,071
V Profit before tax	1,196	4,655
VI Tax expense:		
Current tax	278	1,074
Deferred tax	141	215
Earlier years tax		
VII Profit for the period (VII-VIII)	777	3,366
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	33	33
a) Remeasurement of Defined employee benefit plans	(8)	(8)
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-
Total Other Comprehensive Income (net of taxes)	25	25
Total Comprehensive Income for The Period	802	3,391
XI Weighted average number of equity shares (In no's lakhs) (Face Value of Rs.10/- each)	42.67	42.67
XII Earnings per Equity share-Basic and diluted (Not Annualised)	18.21	78.88

Notes: Consolidated Audited

- These Consolidated results have been prepared in accordance with the Indian Accounting Standards (Ind As) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issues thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and exchange Board of India
- The above mentioned Income from operations are disclosed net of GST Collected on Sales.
- The Consolidated financial results includes the unaudited financial results of Suntree Solar Energy P Ltd which has become a Wholly owned Subsidiary on 23.01.2023 . Hence, financials have been considered for consolidation, whose financial results reflect assets of Rs. 5549.83 lakhs as at March 31, 2023, revenue of Rs.474.20 lakhs, net profit after tax of Rs. 262.53 lakhs for the year ended and net cash Inflows of Rs 301.06 lakhs for the year ended on that date. The above unaudited financial statements are not material for consolidation.As this is the first period for consolidation, previous year figures are not available for comparison
- The above audited Consolidated financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 29th May 2023 . The statutory auditors of the company have expressed an unmodified opinion on the aforesaid results.
- The Company Tax Liabilities computed U/s 115 BAA of the income Tax Act and Deferred Tax liabilities are provided in line of the said Tax regime.
- The Board of Directors of the company has recommended selective dividend of 30% (I.e) Rs. 3/- per share ( Previous Year 30% (I.e) Rs.3/- per share ) per fully paid up equity share of Rs.10.00 each for the Financial year ended March 31,2023 to the Non-promoter share holders. the payment of Dividend is subject to the approved of Members of the company at their ensuing Annual General Meeting.

Place : Secunderabad  
Date : 29th May 2023



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

Vithaldas Agarwal  
Managing Director  
(DIN : 00012774)

Regd. Office : Surya Towers, 1st Floor, 105, Sardar Patel Road, Secunderabad - 500 003, Telangana State, India.  
Ph. : 91 40 27774200, 27819908 / 9, Email : mail@suryalata.com, suryalata@yahoo.co.in, website : www.suryalata.com



# SURYALATA SPINNING MILLS LIMITED

CIN-LI8100TG1983PLC003962 - GST No : 36AADCS0823MIZA

(An ISO 9001 : 2015 Certified Company)



Consolidated Audited Balance Sheet as at 31st March 2023

(Amount In Lakhs.)

Particulars	As at March 31, 2023
<b>ASSETS</b>	
<b>Non-current assets</b>	
(a) Property, Plant and Equipment	24,357
(b) Capital work-in-progress	1,020
(c) Intangible Assets	-
(d) Goodwill	96
(e) Financial Assets	
(i) Loans	1
(fi) Other financial assets	988
(f) Other noncurrent assets	981
<b>Total Non-current assets</b>	<b>27,443</b>
<b>Current assets</b>	
(a) Inventories	2,365
(b) Financial Assets	
(i) Investments	0
(ii) Trade receivables	2,554
(iii) Cash and cash equivalents	555
(iv) Other Bank Balances	619
(v) Other financial assets	712
(c) Other current assets	720
(d) Current tax asset (net)	
<b>Total Current assets</b>	<b>7,525</b>
<b>Total Assets</b>	<b>34,968</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
(a) Equity Share capital	427
(b) Other Equity	22,472
<b>Total Equity</b>	<b>22,899</b>
<b>Liabilities</b>	
<b>Non - current liabilities</b>	
(a) Financial Liabilities	
(i) Borrowings	3,158
(b) Deferred tax liabilities	2,611
(c) Other non-current liabilities	184
<b>Total Non- current liabilities</b>	<b>5,953</b>
<b>Current liabilities</b>	
(a) Financial Liabilities	
(i) Borrowings	3,735
(ii) Trade payables	
Micro and small enterprises	32
Creditors other than micro and small enterprises	182
(iii) Other financial liabilities	1,851
(b) Other current liabilities	64
(c) Provisions	192
(c) Current tax liabilities (net)	60
<b>Total Current liabilities</b>	<b>6,116</b>
<b>Total liabilities</b>	<b>12,069</b>
<b>Total Equity and Liabilities</b>	<b>34,968</b>



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

Vithaldas Agarwal

Managing Director

Place : Secunderabad

Date : 29th May 2023

Regd. Office : Surya Towers, 1st Floor, 105, Sardar Patel Road, Secunderabad - 500 003, Telangana State, India.  
Ph. : 91 40 27774200, 27819908 / 9, Email : mail@suryalata.com, suryalata@yahoo.co.in, website : www.suryalata.com





# SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823MIZA

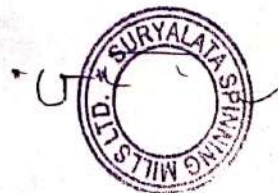
(An ISO 9001 : 2015 Certified Company)



## STATEMENT OF CONSOLIDATED CASH FLOW FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2023

Rs. in Lakhs

PARTICULARS	For the Current Year Ended	
	31.03.2023	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax		4,655.10
Add : Depreciation	1,245.52	
Finance Charges	545.03	
Fair value (Profit )/Loss on Investments	-0.10	
Other Comprehensive Income/(Loss)	33.35	
(Profit)/Loss on sale of Assets (net)	5.35	1,829.15
		<b>6,484.25</b>
Less : Interest earned	179.05	
Rent Received	0.00	
Direct Taxes paid	1273.81	1,452.86
Operating Profit before working capital changes		<b>5,031.38</b>
Add : Decrease/(Increase) in Inventories	1459.49	
Decrease/(Increase) in Receivables	402.33	
Decrease/(Increase) in Current Assets, Loans & Advances, current Assets	1136.61	
(Decrease)/Increase in Non Current Liabilities	(36.79)	
(Decrease)/Increase in Current Liabilities	316.35	3,278.00
<b>Net Cash flow from Operating activity (A)</b>		<b>8,309.38</b>
<b>B CASHFLOW FROM INVESTING ACTIVITIES</b>		
<b>INFLOW:</b>		
Sale of Assets (net of taxes)	0.70	
Interest Received	110.80	111.50
<b>OUTFLOW:</b>		
Decrease/(Increase) in Intercompany Loan	0.00	
Decrease/(Increase) in Financial assets	(429.92)	
Acquisition of fixed assets including Capital Work in Progress	(6530.05)	
(Increase)/Decrease in Investments	0.00	
(Increase)/Decrease in Advance for Capital equipment	175.34	(6,784.63)
<b>Net Cash flow from Investing activity (B)</b>		<b>(6,673.13)</b>





# SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2015 Certified Company)



## C CASH FLOW FROM FINANCING ACTIVITIES

<b>INFLOW:</b>		
Hire Purchase Loans Received	35.00	
Deposits Received	0.00	
Unsecured Loans received	183.00	
Sales tax Deferment loan	0.00	
Deferred Payment Loan - Hero	0.00	
Increase/(decrease) in Bank Borrowings	740.36	958.36
<b>OUTFLOW:</b>		
Repayment of Term loans	1300.00	
Dividends Paid	68.74	
Repayment of preference shares	0.00	
Repayment of Solar Project loan - Hero	353.21	
Repayment of Hire Purchase loans	31.31	
Deposits Repaid	0.00	
Repayment of Unsecured loans	27.00	
Repayment of sales tax loans	110.78	
Interest Paid	456.03	2,347.07
<b>Net Cash flow from financing activities ('C)</b>		<b>(1,388.70)</b>
<b>Net increase/(decrease) in Cash/Cash Equivalents during the year (A+B+C)</b>		<b>247.55</b>
Add: Cash/Cash equivalents at the beginning of the year		307.68
Cash/Cash equivalents at the end of the year		555.23
<b>Notes :</b>		
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		
2 Cash and Cash equivalents comprises of :		
<b>S.No</b>	<b>Particulars</b>	<b>As at 31.03.2023</b>
A.	Cash on Hand	5.28
B.	Balances in Bank Current a/c's	549.96
C.	With Post Office Savings Bank (Pledged with Central Excise Dept)	
	<b>Cash and Cash equivalents in Cash Flow Statement</b>	<b>555.23</b>
		<b>(0.00)</b>

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.

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



Vithaldas Agarwal  
Managing Director  
(DIN : 00012774)

Place : Secunderabad  
Date : 29th May, 2023



# SURYALATA SPINNING MILLS LIMITED

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823MIZA

(An ISO 9001 : 2015 Certified Company)



## Consolidated segment wise Revenue, Results Assets and Liabilities

Amount in lakhs

S.No	Particulars	Year ended 31st March 2023
1	Segment wise Revenue:	
	(a) sale of Yarn including Export Benefits	47926.24
	(b) sale of Solar power	474.21
		<b>48400.45</b>
	Less: Inter Segment revenue	0.00
	<b>Total revenue from Operations</b>	<b>48400.45</b>
2	Segment Results	
	a.Basic Yarn	4856.32
	b.Solar Power	401.44
	Total Segment results	5257.76
	Less:	
	(i) Finance Costs	527.50
(i) Finance Costs	75.17	
	<b>Profit before tax</b>	<b>4655.10</b>
3	Segment Assets	
	a. Yarn products	29418.80
	b. Solar power	5549.49
	<b>Total segment assets</b>	<b>34968.30</b>
4	Segment Liabilities	
	a.Basic Yarn products	11338.55
	b. Solar power	730.63
	<b>Total Segment Liabilities</b>	<b>12069.17</b>





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

To  
Board of Directors of SURYALATA SPINNING MILLS LIMITED.

Report on the audit of the Consolidated Financial Results

#### Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of SURYALATA SPINNING MILLS LIMITED ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiary, the Statement include the annual financial results of the Suntree Solar Energy Private Limited (Wholly Owned Subsidiary Company)

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives 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 consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2023.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associates and joint ventures 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





### **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding 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 loss and other financial information of the Group 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the 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, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated 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 ability of the Group 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 Statement 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 Group 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.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) and (b) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.





We also performed procedures in accordance with the Circular No. CTR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

**Other Matter**

- a) The Statement include the unaudited financial results of Wholly Owned Subsidiary Company, whose financial statements/results reflect Group's share of total asset of Rs. 5549.83 lakhs as at March 31, 2023, Group share of total revenue of Rs.474.20 lakhs, Group's share of total net profit after tax of Rs. 262.53 lakhs for the year ended on that date respectively, and Group's share of net cash inflows of Rs 301.06 lakhs for the year ended on that date, as considered in the Statement. These unaudited financial statements and other financial information have been furnished to us by the Board of Directors and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on such unaudited financial statements and financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements and financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results / financial information certified by the Board of Directors.

- b) The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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 : 29.05.2023

For K.S Rao & CO.  
Chartered Accountants  
Firm's Regn No. 0031095



*M.N. Prasad*  
(M.NAGA PRASADU)

Partner

Membership No. 231388

UDIN: 23231388 GYLDI7253





**SURYALATA SPINNING MILLS LIMITED**

CIN-L18100TG1983PLC003962 - GST No : 36AADCS0823M1ZA

(An ISO 9001 : 2015 Certified Company)



**Date:** May 29, 2023

To  
BSE Limited,  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
**Mumbai - 400 001.**

Dear Sirs,

**Sub: Declaration confirming issuance of Audit Reports with Unmodified Opinion on the Consolidated Financial Statements of Suryalata Spinning Mills Limited for the year ended March 31, 2023.**

**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 Consolidated Financial Results of the Company for the financial year ended on March 31, 2023.

This is for your kind information and records.

Thanking you,

Yours faithfully,  
**For Suryalata Spinning Mills Limited**

**Vithaldas Agarwal**  
**Managing Director**  
**DIN: 00012774**

