

SURYALAKSHMI COTTON MILLS LTD



(AN IS/ISO 9001 : 2015 & ISO 14001 : 2015 CERTIFIED COMPANY)

20th October, 2021.

To National Stock Exchange of India Limited "Exchange Plaza" Bandra-Kurla Complex Bandra (East) <u>MUMBAI - 400 051</u> Scrip Code : SURYALAXMI	To Department of Corporate Services, BSE Limited, 1 st floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal street, Fort, <u>MUMBAI 400 001.</u> Scrip No.: 521200
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Dear Sir,

Ref.: SURYALAXMI

Reg.: Unaudited financial results for the quarter ended 30/09/2021.

As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith enclosing a copy of the Unaudited Standalone Financial Results for the quarter ended 30/09/2021, which were taken on record by the Board of Directors at their meeting held on 20/10/2021.

We are also enclosing herewith a copy of the Limited Review Report for the quarter ended 30/09/2021.

This is for your information and records.

Thanking you,

Yours faithfully,
for **SURYALAKSHMI COTTON MILLS LIMITED**

E.V.S.V.SARMA
COMPANY SECRETARY



ISO 9001:2015 - ISO 14001:2015
DAP VERIFIED

GOVERNMENT RECOGNISED EXPORT HOUSE

Regd. Office : Surya Towers, 6th Floor, 105 Sardar Patel Road, Secunderabad - 500 003. Telangana, INDIA

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SURYALAKSHMI COTTON MILLS LIMITED

CIN-L17120TG1962PLC000923

Regd. office : Surya towers, 6th Floor, 105 S.P Road, Secunderabad - 500 003

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER /HALF YEAR ENDED SEPTEMBER 30,2021

(Figures in Rs. Lacs)

Particulars	for the Quarter Ended			for Six Months Ended		For the Year Ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	18,477.60	15,126.31	9,905.73	33,603.91	14,134.03	48,584.75
II Other Income	66.94	68.44	57.84	135.38	177.13	263.43
III Total Revenue(I+II)	18,544.54	15,194.75	9,963.57	33,739.29	14,311.16	48,848.19
IV Expenses	-	-	-	-	-	-
Cost of materials consumed	10,585.41	10,110.97	5,726.27	20,696.38	8,374.91	27,120.29
Purchase of stock in trade	-	3.80	111.85	3.80	127.75	147.25
Change in inventories of finished goods, stock in trade and work in progress	935.54	(1,439.65)	601.49	(504.12)	1,420.53	3,965.10
Employee benefit Expenses	1,398.45	1,272.43	889.49	2,670.88	1,317.00	4,039.26
Finance costs	666.20	665.83	877.54	1,332.03	1,677.11	3,490.03
Depreciation and amortisation expenses	487.68	470.96	502.81	958.64	1,003.48	2,021.99
Other expenses	3,763.68	3,589.55	2,207.92	7,353.23	3,031.36	9,884.91
Total Expenses(IV)	17,836.96	14,673.88	10,917.37	32,510.84	16,952.13	50,668.83
V Profit before exceptional Items and tax(III-IV)	707.58	520.87	(953.80)	1,228.45	(2,640.97)	(1,820.65)
VI Exceptional Items	3.88	536.95	13.59	540.83	13.59	1,126.04
VII Profit before tax	711.47	1,057.81	(940.21)	1,769.28	(2,627.38)	(694.61)
VIII Tax expense:	-	-	-	-	-	-
Current tax	123.00	199.00	-	322.00	-	-
Deferred tax	164.27	134.19	(288.76)	298.45	(812.56)	(201.03)
Earlier years tax	-	-	-	-	-	-
IX Profit/(loss) for the period from continuing operations (424.20	724.63	(651.45)	1,148.83	(1,814.82)	(493.58)
X Profit/(loss) from discontinued operations	(3.40)	(61.84)	954.43	(65.24)	887.84	309.63
XI Tax expense on discontinued operations	(1.23)	(19.42)	298.43	(20.65)	278.62	98.21
XII Profit/(loss) from discontinued operations (after tax) (X	(2.17)	(42.42)	656.00	(44.59)	609.21	211.42
XIII Profit/(loss) for the period (IX+XII)	422.03	682.21	4.55	1,104.24	(1,205.61)	(282.15)
XIV OTHER COMPREHENSIVE INCOME	-	-	-	-	-	-
A-(i) Items that will not be reclassified to the profit or loss	(33.99)	65.09	(44.80)	31.10	(28.43)	(14.67)
(ii) Income tax on items that will not be reclassified to the profit or loss	9.64	(19.23)	14.03	(9.59)	8.92	5.36
B-(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	-	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	(24.35)	45.86	(30.77)	21.51	(19.51)	(9.31)
XV Total Comprehensive Income for The Period	397.68	728.07	(26.22)	1,125.75	(1,225.12)	(291.46)
XVI Earnings per Equity share (for continuing operations) - Basic and diluted (In Rs.)	2.54	4.35	(3.91)	6.89	(10.89)	(2.96)
XVII Earnings per Equity share (for discontinued operations) -Basic and diluted (In Rs.)	(0.01)	(0.25)	3.93	(0.27)	3.65	1.27
XVIII Earnings per Equity share (for discontinued & continuing operations) -Basic and diluted (In Rs.)	2.53	4.09	0.03	6.62	(7.23)	(1.69)
Weighted average number of equity shares	16,672,290	16,672,290	16,672,290	16,672,290	16,672,290	16,672,290

Notes:

- The above results for the quarter ended 30th September 2021, were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 20th October, 2021 and Statutory Auditors have carried out limited review.
- The 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 other accounting principles generally accepted in India.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15-2015, dated 30th November 2015, has been modified to comply with requirements of SEBI's circular dated 5th July, 2016.
- Expenses are recognised in statement of profit and loss using a classification based on the nature of expense method as per para 99 of Ind AS 1, Presentation of financial statements
- The above mentioned income from operations are disclosed net of GST collected on sales.
- Exceptional Items Rs.540.83 Lacs include (i) Interest relief on restructuring of Term Loan and Working capital Loans Rs.490.76 Lacs and (ii) Gain on sale of assets Rs.51.39 Lacs, Loss on sale of Assets - Rs.8.27 Lacs, prior period expenses of Rs.14.32 Lacs and prior period income of Rs.21.27 Lacs
- Power & Fuel charges included in other expenses for the quarter are net of power subsidy of Rs.137.24 Lacs received from Maharashtra Electricity Board, for previous quarter.
- Current tax provision is calculated under Minimum Alternate Tax provisions under section 115JB of the Income Tax Act, 1961.

Place : Secunderabad
Date : 20.10.2021



For and on behalf of Board of Directors

Paritosh Agarwal
Managing Director

SURYALAKSHMI COTTON MILLS LIMITED

CIN-L17120TG1962PLC000923

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UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER /HALF YEAR ENDED SEPTEMBER 30,2021

(Figures in Rs. Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Spinning	11605.55	9963.95	7,473.15	21,569.50	10,330.21	30,204.91
b) Denim manufacturing	8564.74	6544.61	3,031.13	15,109.35	4,522.11	20,992.52
c) Power Plant	0.00	0.00	-	-	-	-
d) Unallocated	22.20	13.87	14.39	36.07	30.07	52.11
Total	20192.49	16522.44	10,518.67	36,714.93	14,882.39	51,249.54
Less: Inter Segment Revenue	1647.95	1327.69	555.10	2,975.64	571.23	2,401.35
Total Revenue	18544.54	15194.75	9,963.57	33,739.28	14,311.16	48,848.19
2. Segment Results (Profit)(+)/Loss (-) before Tax and Finance charges from each segment)						
a) Spinning	1,237.31	1,303.83	346.50	2,541.14	17.71	2,969.83
b) Denim manufacturing	227.79	485.95	(330.28)	713.74	(812.50)	173.28
c) Power Plant	(94.15)	(78.81)	(93.38)	(172.95)	(185.76)	(400.18)
Total	1,370.95	1,710.98	(77.16)	3,081.93	(980.55)	2,742.93
Less: i) Finance charges	666.21	665.82	877.54	1,332.03	1,677.10	3,490.02
ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
Add: Un-allocable income	6.71	12.66	14.49	19.38	30.27	52.50
Total Profit before Tax from continuing operations	711.46	1,057.82	(940.21)	1,769.27	(2,627.38)	(694.60)
3. Segment Assets						
a) Spinning	26,299.34	25,299.97	24,878.48	26,299.34	24,878.48	25,480.59
b) Denim manufacturing	28,314.37	28,570.16	27,253.63	28,314.37	27,253.63	27,820.19
c) Power Plant	10,546.32	10,637.66	11,042.42	10,546.32	11,042.42	10,788.30
d) Garment (held for sale)	315.89	338.85	3,057.78	315.89	3,057.78	563.37
e) Unallocated	3,182.11	3,176.99	2,009.27	3,182.11	2,009.27	4,109.62
Total	68,658.03	68,023.63	68,241.58	68,658.03	68,241.58	68,762.07
4. Segment Liabilities						
a) Spinning	11,852.54	11,400.97	13,879.41	13,472.18	13,879.41	13,472.18
b) Denim manufacturing	16,218.69	16,388.95	15,156.69	15,714.87	15,156.69	15,714.87
c) Power Plant	12,918.74	12,940.39	12,903.03	12,985.27	12,903.03	12,985.27
d) Garment (relating to assets held for sale)	2,417.55	2,445.78	3,149.15	2,625.23	3,149.15	2,625.23
e) Unallocated	743.90	747.56	715.06	737.13	715.06	737.13
Total	44,151.42	43,923.65	45,803.34	45,534.68	45,803.34	45,534.68

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UNAUDITED BALANCE SHEET AS AT 30 SEPTEMBER 2021

(Rs. In Lakhs)

Particulars	As at	As at
	30-Sept-2021 Unaudited	31-Mar-2021 Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	31,186.99	32,218.81
(b) Capital work-in-progress	638.41	159.88
(c) Intangible assets	20.62	21.34
(d) Financial Assets		
(i) Loans	-	-
(ii) Other financial assets	558.62	558.62
(e) Other non-current assets		
	32,404.64	32,958.66
Current assets		
(a) Inventories	14,541.76	12,545.18
(b) Financial Assets		
(i) Investments	8.28	7.73
(ii) Trade receivables	12,142.11	12,893.61
(iii) Cash and cash equivalents	1,090.86	964.32
(iv) Bank balances other than (iii) above	10.18	996.40
(v) Loans	34.23	60.29
(vi) Others financial assets	5,771.88	5,684.74
(c) Current tax asset (Net)	(43.16)	180.41
(d) Other current assets	2,588.29	2,283.86
(e) Assets held for sale	108.96	186.89
	36,253.39	35,803.41
Total Assets	68,658.04	68,762.07
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,844.53	1,844.53
(b) Other Equity	22,653.15	21,382.85
	24,497.68	23,227.38
Liabilities		
Non - current liabilities		
(a) Financial Liabilities		
(i) Borrowings	12,228.57	9,645.08
(ia) Lease Liability	22.33	20.07
(b) Provisions	786.91	817.30
(c) Deferred tax liabilities (Net)	2,675.48	2,388.09
(d) Other Non Current Liabilities	13.13	13.13
	15,726.42	12,883.67
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	15,651.60	17,018.65
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	9,853.04	8,887.27
(iii) Other financial liabilities	1,913.63	6,026.36
(b) Other current liabilities	520.78	402.38
(c) Provisions	384.06	316.36
(d) Current tax liabilities (Net)	110.82	-
	28,433.94	32,651.02
Total Equity and Liabilities	68,658.04	68,762.07

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email: scm1td@suryalakshmi.com; website: suryalakshmi.com; CIN: L17120TG1962PLC000923		
UnAudited Cash Flow Statement for the Period ended 30th September 2021		
Particulars	Half Year Ended 30-09-2021 Unaudited	(Figures in Rupees) for the Year ended 31-03-2021 Audited
A Cash flow from Operating Activities:		
Profit Before tax from continuing operation	176,927,853	(69,460,918)
Adjustments for:		
Profit/(loss) from discontinued operations before tax	(6,523,967)	30,963,259
Fair Value Gain or loss on Investments	55,522	18,003,057
Depreciation and Amortisation (Incl. Depreciation on discontinued operations)	95,863,573	202,199,392
Actuarial Gain/(loss) on Defined Benefit plans	3,054,615	(1,719,534)
Loss/ (Gain) on sale of tangible assets (net)	(4,290,442)	(214,877,106)
Interest Income	(4,204,080)	(7,593,205)
Excess provision and Credit balances written off	(74)	-
Government Grant	(328,240)	(656,480)
Finance Costs	133,202,716	364,093,205
	393,757,476	320,951,670
Operating profit before working capital changes		
Adjustments for (Increase)/decrease in operating assets		
Inventories	(199,658,206)	312,472,578
Trade Receivables	75,149,949	(59,673,628)
Loans - Non current	-	1,536,583
Loans - current	2,605,803	(4,014,611)
Other financial assets - current	(12,487,391)	31,351,122
Other financial assets - Non current	-	-
Other non financial assets - current	(22,650,181)	20,307,394
Adjustments for Increase/(decrease) in operating liabilities		
Trade Payables	82,122,591	(186,723,656)
Other financial liabilities	(405,773,608)	12,224,035
Short term provisions	6,770,006	(1,883,972)
Long term provisions	(3,039,049)	1,994,150
Other Non financial liabilities	11,840,812	(1,613,470)
Cash generated from operations	(71,361,798)	446,928,195
Income tax paid	24,142,096	(4,070,375)
Net Cash flow from/(used in) operating activities	(47,219,702)	442,857,820
B Cash flow from Investing Activities:		
Purchase of Property, plant and Equipment & Intangible assets and Capital Advances & Capital Creditors	(57,099,408)	(115,687,402)
Proceeds from sale of Property, plant and equipment	17,350,000	243,013,326
Interest income Received	7,977,214	13,986,451
Changes In Bank Balances	98,622,072	-
Net Cash flow from/(used In) investing activities	66,849,878	141,312,375
C Cash flow from Financing Activities:		
Proceeds / (Repayments) of short term borrowings	(136,705,103)	(114,456,670)
Proceeds from Long term borrowings	258,348,945	48,306,570
Repayment of Long term borrowings	-	(116,248,564)
Interest and other borrowing costs paid	(128,845,454)	(343,760,086)
Equity Dividend (including DDT) paid	-	-
Repayment of Lease liabilities	225,634	-
Net Cash flow from/(used in) financing activities	(6,975,978)	(526,158,750)
Net Increase in Cash and Cash equivalents (A+B+C)	12,654,197	58,011,445
Cash and Cash equivalents at the beginning of the year	96,432,150	38,420,705
Cash and Cash equivalents at the Closing of the year	109,086,347	96,432,150
	109,086,347	96,432,150
Place: Hyderabad		
Date: 20-10-2021		






Limited Review Report – Financial Results

To the Board of Directors of SURYA LAKSHMI COTTON MILLS Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of SURYA LAKSHMI COTTON MILLS LIMITED (“the Company”) for the Quarter and Half Year ended 30th September 2021 (the “statement”) and year to date results for the period 01-04-2021 to 30-09-2021 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 the 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. 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

P. Govardhana Reddy
(P. GOVARDHANA REDDY)

Partner

Membership No. 029193

UDIN 21029193AAAA MT 5913



Place : Hyderabad
Date : 20th October 2021