

# SURYALAKSHMI & COTTON MILLS LTD



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

02<sup>nd</sup> February, 2022.

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

**Ref.: SURYALAXMI**

**Reg.: Outcome of the Board Meeting :**

1. Unaudited financial results for the quarter ended 31/12/2021.
2. Approved the issue of 21,33,000 Equity share warrants to the Promoters of the Company on Preferential offer basis.

We have to inform you that in the Board Meeting held on 02<sup>nd</sup> February, 2022 the following were decided.

1. 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 31/12/2021, which were taken on record by the Board of Directors at their meeting held on 02/02/2022.
2. To issue 21,33,000 share warrants to Promoters of the Company on Preferential offer basis.
3. To convene an EGM on 02<sup>nd</sup> March, 2022 to secure the approval of the shareholders by Special Resolution for the issue of share warrants on Preferential offer basis.

GOVERNMENT RECOGNISED EXPORT HOUSE

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

CIN Number : L17120TG1962PLC000923

Phone : +91-40-27885200, 27819856 / 57

**E-MAIL :** slcmltd@suryalakshmi.com **WEBSITE :** www.suryalakshmi.com



# SURYALAKSHMI COTTON MILLS LTD

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

We are also enclosing herewith a copy of the Limited Review Report for the quarter ended 31/12/2021.

This is for your information and records.

Thanking you,

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

  
**E.V.S.V. SARMA**  
**COMPANY SECRETARY**

**GOVERNMENT RECOGNISED EXPORT HOUSE**

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**SURYALAKSHMI COTTON MILLS LIMITED**

CIN-L17120TG1962PLC000923

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER /NINE MONTHS ENDED DECEMBER 31,2021**

(Rs. In Lakhs)

Particulars	for the Quarter Ended			For Nine months Ended		For the Year Ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	19,728.96	18,477.60	15,582.25	53,332.86	29,716.28	48,584.75
II Other income	89.54	66.94	15.63	224.92	192.76	263.43
III Total Revenue(I+II)	<b>19,818.50</b>	<b>18,544.54</b>	<b>15,597.88</b>	<b>53,557.78</b>	<b>29,909.04</b>	<b>48,848.18</b>
IV Expenses						
Cost of materials consumed	12,386.72	10,585.41	8,468.93	33,083.10	16,843.84	27,120.29
Purchase of stock In trade	-	-	19.49	3.80	147.25	147.25
Change in inventories of finished goods, stock in trade and work in progress	(963.99)	935.54	1,471.94	(1,468.10)	2,892.47	3,965.10
Employee benefit Expenses	1,567.63	1,398.45	1,289.39	4,238.51	2,606.39	4,039.26
Finance costs	648.16	666.20	837.15	1,980.18	2,514.26	3,490.03
Depreciation and amortisation expenses	490.28	487.68	497.64	1,448.92	1,501.11	2,021.99
Other expenses	4,484.00	3,763.68	2,934.67	11,837.22	5,966.02	9,884.91
Total Expenses(IV)	<b>18,612.80</b>	<b>17,836.96</b>	<b>15,519.21</b>	<b>51,123.63</b>	<b>32,471.34</b>	<b>50,668.83</b>
V Profit before exceptional items and tax(III-IV)	1,205.70	707.58	78.67	2,434.15	(2,562.30)	(1,820.65)
VI Exceptional Items	(23.12)	3.89	0.73	517.72	14.32	1,126.04
VII Profit before tax	<b>1,182.58</b>	<b>711.47</b>	<b>79.40</b>	<b>2,951.87</b>	<b>(2,547.98)</b>	<b>(694.61)</b>
VIII Tax expense:						
Current tax	209.00	123.00	-	531.00	-	-
Deferred tax	204.90	164.27	28.99	503.36	(783.57)	(201.03)
Earlier years tax	-	-	-	-	-	-
IX Profit/(loss) for the period from continuing operations (	<b>768.68</b>	<b>424.20</b>	<b>50.41</b>	<b>1,917.51</b>	<b>(1,764.41)</b>	<b>(493.58)</b>
X Profit/(loss) from discontinued operations	3.54	(3.40)	(51.17)	(61.70)	836.66	309.63
XI Tax expense on discontinued operations	1.28	(1.23)	(15.97)	(19.37)	252.65	98.20
XII Profit/(loss) from discontinued operations (after tax) (X	<b>2.26</b>	<b>(2.17)</b>	<b>(35.20)</b>	<b>(42.33)</b>	<b>574.00</b>	<b>211.43</b>
XIII Profit/(loss) for the period (IX+XII)	<b>770.94</b>	<b>422.03</b>	<b>15.21</b>	<b>1,875.18</b>	<b>(1,190.41)</b>	<b>(282.15)</b>
XIV OTHER COMPREHENSIVE INCOME						
A-(i) Items that will not be reclassified to the profit or loss	1.61	(33.99)	13.91	32.71	(14.52)	(14.67)
(ii) Income tax on items that will not be reclassified to the profit or loss	2.85	9.64	(4.66)	(6.74)	4.26	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)	<b>4.46</b>	<b>(24.35)</b>	<b>9.25</b>	<b>25.97</b>	<b>(10.26)</b>	<b>(9.31)</b>
XV Total Comprehensive Income for The Period	<b>775.40</b>	<b>397.68</b>	<b>24.46</b>	<b>1,901.15</b>	<b>(1,200.67)</b>	<b>(291.46)</b>
XVI Earnings per Equity share (for continuing operations) - Basic and diluted (In Rs.)	4.61	2.54	0.30	11.50	(10.58)	(2.96)
XVII Earnings per Equity share (for discontinued operations) -Basic and diluted (In Rs.)	0.01	(0.01)	(0.21)	(0.25)	3.44	1.27
XVIII Earnings per Equity share (for discontinued & continuing operations) -Basic and diluted (In Rs.)	4.62	2.53	0.09	11.25	(7.14)	(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 31st December 2021, were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 2nd February, 2022 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.517.72 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.51.55 Lacs, Loss on sale of Assets - Rs.14.21 Lacs and prior period expenses of Rs.10.39 Lacs.
- (i) Loss from discontinued operations represent the impairment loss against Non Current Assets held for sale.  
(ii) The Board has decided to discontinue the Power Plant operations with immediate effect.
- Current tax provision is calculated under Minimum Alternate Tax provisions under section 115JB of the Income Tax Act, 1961.

Place : Secunderabad  
Date : 02.02.2022



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 /NINE MONTHS ENDED  
DECEMBER 31, 2021**

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
a) Spinning	12681.72	11605.55	9,174.78	34,251.22	19,505.00	30,204.91
b) Denim manufacturing	9740.04	8564.74	7,231.51	24,849.39	11,753.61	20,992.52
c) Power Plant	0.00	0.00	-	-	-	-
d) Unallocated	18.39	22.20	9.11	54.46	39.18	52.11
Total	22440.15	20192.49	16,415.40	59,155.07	31,297.79	51,249.54
Less: Inter Segment Revenue	2621.65	1647.95	817.52	5,597.29	1,388.75	2,401.36
<b>Total Revenue</b>	<b>19818.50</b>	<b>18544.54</b>	<b>15,597.88</b>	<b>53,557.78</b>	<b>29,909.04</b>	<b>48,848.18</b>
<b>2. Segment Results (Profit)(+)/Loss (-) before Tax and Finance charges from each segment)</b>						
a) Spinning	1,401.55	1,237.32	700.44	3,942.69	718.15	2,969.83
b) Denim manufacturing	493.99	227.79	300.24	1,207.73	(512.27)	173.28
c) Power Plant	(95.24)	(94.14)	(93.51)	(268.18)	(279.27)	(400.19)
Total	<b>1,800.30</b>	<b>1,370.97</b>	<b>907.17</b>	<b>4,882.24</b>	<b>(73.39)</b>	<b>2,742.92</b>
Less: i) Finance charges	648.16	666.21	837.16	1,980.18	2,514.25	3,490.02
ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
Add: Un-allocable income	30.44	6.71	9.39	49.81	39.66	52.50
<b>Total Profit before Tax from continuing operation</b>	<b>1,182.58</b>	<b>711.47</b>	<b>79.40</b>	<b>2,951.87</b>	<b>(2,547.98)</b>	<b>(694.60)</b>
<b>3. Segment Assets</b>						
a) Spinning	27,297.08	26,299.34	25,077.44	27,297.08	25,077.44	25,480.59
b) Denim manufacturing	29,521.95	28,314.37	27,851.59	29,521.95	27,851.59	27,820.19
c) Power Plant	10,450.87	10,546.32	10,951.44	10,450.87	10,951.44	10,788.30
d) Garment (held for sale)	270.76	315.89	2,480.61	270.76	2,480.61	563.37
e) Unallocated	3,459.24	3,182.11	2,531.32	3,459.24	2,531.32	4,109.62
Total	<b>70,999.90</b>	<b>68,658.03</b>	<b>68,892.40</b>	<b>70,999.90</b>	<b>68,892.40</b>	<b>68,762.07</b>
<b>4. Segment Liabilities</b>						
a) Spinning	14,085.84	11,852.54	14,136.16	14,085.84	14,136.16	13,472.18
b) Denim manufacturing	17,253.55	16,218.69	15,977.64	17,253.55	15,977.64	15,714.87
c) Power Plant	13,058.74	12,918.74	12,965.07	13,058.74	12,965.07	12,985.27
d) Garment (relating to assets held for sale)	218.18	2,417.55	2,624.87	218.18	2,624.87	2,625.23
e) Unallocated	1,110.52	743.90	725.92	1,110.52	725.92	737.13
Total	<b>45,726.83</b>	<b>44,151.42</b>	<b>46,429.67</b>	<b>45,726.83</b>	<b>46,429.67</b>	<b>45,534.68</b>





**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 Nine Months ended 31<sup>st</sup> December 2021 (the “statement”) and year to date results for the period 01-04-2021 to 31-12-2021 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.

Place : Hyderabad  
Date : 2<sup>nd</sup> February 2022

for K S Rao & Co.  
Chartered Accountants  
firm’s Regn No. 003109S

(P. GOVARDHANA REDDY)  
Partner

Membership No. 029193

UDIN 22029193 AAAAB5 4776

