



AANANDA LAKSHMI SPINNING MILLS LIMITED

Date:- 05th December 2020

To
Dept. of Corporate Services-Listing
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400001, India

Dear Sir,

Sub :Submission of Un-audited financial result along with limited review report for the quarter and half year ended 30th September, 2020.

Ref : Scrip Code: 539096.

- 1) Our Intimation letter dated 03rd December 2020 to BSE with regard to Un-audited financial Results for the quarter ended 30th September, 2020.
- 2) Acknowledgement No. 2337154 dated 03rd December 2020.

With reference to the above cited subject, we would like to inform you that the we have submitted un-audited Financial Results (XBRL submission as well as PDF submission)with the BSE Limited for the quarter ended September, 2020 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015 along with declaration with respect to limited review report with unmodified opinion for the quarter ended 30th September 2020, vide Acknowledgement No. 2337154 dated 03rd December 2020. (Refer **Annexure-1**).

However, while submitting Un-audited financial Results – PDF Submission for the Quarter ended 30th September 2020, the limited review report duly adopted at the board meeting dated 03rd December 2020 was erroneously not attached due to oversight but declaration pertaining to limited review report with unmodified opinion for the quarter ended 30th September 2020 was attached which is visible as on date. The said mistake was erroneous and unintentional and doesn't involve any malafide intention on the part of the company.

Further we would like to inform you that due to Typographical error in Cash flow Statement we are submitting Revised Financial results along with Statement of Assets and Liabilities, Cash flow Statement, Limited Review Report by doing corrections of Typographical error.

We regret the inconvenience caused to you in this regard and request you to kindly take the same on record and acknowledge the same.

[www.aanandalakshmi .com](http://www.aanandalakshmi.com)

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Surya Towers, 6th Floor, 105, S.P Road
Secunderabad – 500 003, Telangana, India
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Email : info@aanandalakshmi.com



AANANDA LAKSHMI SPINNING MILLS LIMITED

We are enclosed herewith the following:

1. Un-audited financial result of the Company for the quarter ended 30th September 2020 (Refer **Annexure-2**).
2. Limited review report duly adopted at the board meeting dated 03rd December 2020. (Refer **Annexure-3**).

Please take the aforesaid information on record.

Thanking You,

Yours Truly,

For Aananda Lakshmi Spinning Mills Limited

DEVENDER
KUMAR
AGARWAL

Digitally signed by DEVENDER KUMAR AGARWAL
DN: cn=DEVENDER KUMAR AGARWAL,
2.5.4.20=6080776C666034C666608F1A7D28031271A,
serialNumber=172770003, postalCode=500001,
ou=TELANGANA,
email=devender@aanandalakshmi.com, c=IN,
serialNumber=172770003, cn=DEVENDER KUMAR AGARWAL,
Date: 2020.12.03 16:07:51 +05'30'

Devender Kumar Agarwal

Managing Director

DIN: 00042156

Encl.: As above

Date & Time of Download : 03/12/2020 20:52:06

BSE ACKNOWLEDGEMENT

Acknowledgement Number	2337154
Date and Time of Submission	12/3/2020 8:51:53 PM
Scripcode and Company Name	539096 - Aananda Lakshmi Spinning Mills Ltd
Subject / Compliance Regulation	Unaudited Financial Results For Quarter Ended 30.09.2020
Submitted By	Rozie Mukharjee
Designation	Company Secretary & Compliance Officer

Disclaimer : - Contents of filings has not been verified at the time of submission.



AANANDA LAKSHMI SPINNING MILLS LIMITED

CIN- L17121TG2013PLC086564

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

Statement of Unaudited Financial Results for the quarter and Half Year ended September 30, 2020

(Rs. in Lakhs, except EPS)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
I Revenue from operations	-	-	-	-	-	-
II Other income	21.43	92.37	-	113.80	-	-
III Total Revenue(I+II)	21.43	92.37	-	113.80	-	-
IV Expenses						
Cost of materials consumed	-	-	-	-	-	-
Purchase of Stock in Trade	-	-	-	-	-	-
Change in inventories of finished goods, stock in trade and work in progress	-	-	-	-	-	-
Employee benefit Expenses	-	-	-	-	-	-
Finance costs	-	-	-	-	-	-
Depreciation and amortisation expenses	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-
Total Expenses(IV)	-	-	-	-	-	-
V Profit before tax (III-IV)	21.43	92.37	-	113.80	-	-
Exceptional items	-	-	-	-	-	-
VI Tax expense:						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
VII Profit/Loss for the period from Continuing & Discontinued operations (V-VI)	(568.34)	(18.05)	(123.41)	(586.40)	(162.74)	(64.56)
VIII Profit/Loss from Dis Continued operations	(589.78)	(110.42)	(123.41)	(700.20)	(162.74)	(64.56)
IX Tax Expense on Dis Continued operations	-	-	-	-	-	-
X Profit/Loss from Dis Continued operations (VIII-IX)	(589.78)	(110.42)	(123.41)	(700.20)	(162.74)	(64.56)
XI Profit/Loss for the period from continuing operations (VII - X)	21.43	92.37	-	113.80	-	-
XII OTHER COMPREHENSIVE INCOME						
A-(i) Items that will be reclassified to the profit or loss	-	-	-	-	-	-
(ii) Income tax on items that will be reclassified to the profit or loss	-	-	-	-	-	-
B-(i) Items that will not be reclassified to the profit or loss						
a) Remeasurement of Defined employee benefit plans	-	-	-	-	-	1.81
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	-	-	-	1.81
Total Comprehensive Income for The Period	(568.34)	(18.05)	(123.41)	(586.40)	(162.74)	(62.75)
XIII Earnings per Equity share (for Continuing Operations)	0.61	2.64	-	3.25	-	-
XIV Earnings per Equity share(for discontinued Operations)	(16.85)	(3.16)	(3.53)	(20.01)	(4.65)	(1.84)
XV Earnings per Equity share(for discontinued & Continuing Operations) - Basic and diluted in Rs.	(16.24)	(0.52)	(3.53)	(16.76)	(4.65)	(1.84)
Weighted average number of equity shares (In No's)	34,99,270	34,99,270	34,99,270	34,99,270	34,99,270	34,99,270

For and behalf of Board of Directors

AANANDA LAKSHMI SPINNING MILLS LTD

D.K. AGARWAL

MANAGING DIRECTOR

For Aanandalakshmi Spinning Mills Ltd

D K Agarwal
Managing Director

Place: Secunderabad
Date: 03rd December, 2020

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Registered Office :

Surya Towers, 6th Floor, 105, S.P. Road,
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GST No: 36AAMCA2381F1ZP

CIN NO: LI7I2ITG2013PLC086564



AANANDA LAKSHMI SPINNING MILLS LIMITED

Notes:

1. The above Un Audited financial results were reviewed by the Audit committee and approved by the board of directors at their meetings held on December 03, 2020 and statutory Auditors have carried out Limited review of them.
2. These financial results have been prepared in accordance with Companies Indian Accounting Standards Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The company's business activity falls within a single business segment i.e. Textile products in terms of IND AS 108 on operating segments
4. The Company has recorded accumulated losses of Rs. 4936.62 lakhs as at 30th September, 2020, and negative net worth of Rs. 3020.22 lakhs and current liabilities exceed current assets by Rs.1802.66 Lakhs. Further there were lower cash inflows from existing business activities. The accompanying financial statements have been prepared on a "Going Concern" basis by the company, based on a comfort Letter provided by the promoters for continued support to the company to meet its financial obligations, in order to enable the company to continue its operations in the foreseeable future. The Management is confident that in foreseeable future the financial position of the company will improve
5. The Company Paid 38% of OTS amount to Andhra Bank. The Company has provided interest of Rs. 141.47 Lakhs on OTS to Andhra Bank for the FY 2019-20. And Rs. 53.98 Lakhs upto the Quarter ended 30th September 2020 for the FY 2020-21. The Management is confident to repay the OTS amount to Andhra Bank by 31.03.2021.
6. The Profit/ (Loss) from discounted operations for the half year ended included loss on sale of Machinery Rs.225.94 lakhs and impairment Loss Rs. 266.94 Lakhs
7. The Company has shown Rs. 113.80 Lakhs as revenue from sale of part of the Land at Bhongir Unit.
8. The Management has decided to discontinue the operations permanently of its Spinning Unit effective beginning of third quarter. In this aspect the Board classified Non current assets to assets held for sale and measured the estimated loss of Rs.267 lakhs in compliance of Ind As 105
9. In view of the discontinued operations and development of land for sale at Bhongir from beginning of third quarter, The Company has entered into sale agreements and is confident of receiving the funds as per contracted agreements.
10. Previous year figures have been regrouped where ever necessary to conform current year classification.

For and behalf of Board of Directors
AANANDA LAKSHMI SPINNING MILLS LTD

Place : Secunderabad
Date: 03rd December, 2020

D.K.AGARWAL
MANAGING DIRECTOR

For Aanandalakshmi Spinning Mills Ltd

D K Agarwal
Managing Director



AANANDA LAKSHMI SPINNING MILLS LIMITED

Regd. office : 6th Floor, Surya Towers, 105,

S.P. Road, Secunderabad - 500003

Phone: 91-40-30512700, Fax: 91-40-30512725

Statement of Assets and Liabilities as at September 30, 2020

(Rs. in Lakhs.)

Particulars	As at September 30, 2020 (Un Audited)	As at Mar 31, 2020 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	405.16	1,799.94
b) Capital work in progress	17.67	3.61
c) Intangible assets	0.13	0.13
d) Financial assets		
- Loans	4.43	-
Total Non- Current Assets	427.39	1,803.68
Current assets		
a) Inventories	36.04	29.04
b) Financial assets		
i) Trade receivables	597.53	395.65
ii) Cash and cash equivalents	40.35	2.32
iii) Other financial assets	5.13	7.54
c) Current tax Asset	19.76	24.76
e) Other current assets	1,216.97	374.24
Total Current Assets	1,915.78	833.55
Total Assets	2,343.17	2,637.23
EQUITY AND LIABILITIES		
EQUITY		
a) Equity share capital	349.93	349.93
b) Other equity	(3,370.14)	(2,798.62)
Total Equity	(3,020.21)	(2,448.69)
Non current liabilities		
a) Financial liabilities		
-Borrowings	1,481.03	1,570.65
b) Provisions	146.96	147.45
b) Other Liabilities	16.95	30.12
Total Non - Current Liabilities	1,644.94	1,748.22
Current liabilities		
a) Financial liabilities		
i) Borrowings	1,857.04	1,835.37
ii) Trade payables		
a) MSME	22.69	22.49
b) Other than MSME	372.15	364.97
iii) Other financial liabilities	195.45	141.47
b) Other current liabilities	1,071.26	720.28
c) Provisions	199.85	253.09
Total Current Liabilities	3,718.44	3,337.67
Total Equity and liabilities	2,343.17	2,637.23

Note : Assets held for sale shown under Current Assets, pertains to the Spinning division which are planned to be disposed off on account of the company's decision to close down the spinning division. These are valued at lower of the (i) carrying value and (ii) Fair Market Value (FMV) as of 30th September, 2020.

For and on behalf of Board of Directors

Place : Secunderabad
Date: 03rd December, 2020

For Aanandalakshmi Spinning Mills Ltd
D.K. AGARWAL
Managing Director
D K Agarwal
Managing Director

Registered Office :

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AANANDA LAKSHMI SPINNING MILLS LIMITED

Cash flow Statement for the Quarter and Half year ended September 30, 2020

(Amount In Lakhs)

Particulars	For the Year ended September 30, 2020 (Un Audited)	For the Year ended March 31, 2020 (Audited)
I Cash flow from operating activities:		
A. Profit before tax	113.80	(62.76)
B. Adjustment for:		
Profit/(Loss) from discontinued operations Before Tax	(700.20)	
a. Depreciation and amortisation (Incl. Depreciation on discontinued Operations)	58.26	123.57
b. Interest income	0.10	3.02
c. (Profit)/ Loss on sale of fixed assets (net)	492.89	-
d. Provisions Written back	-	-
e. Finance cost	78.74	191.21
f. Debit Balance written off	-	122.27
g. Other Comprehensive Income items	-	(1.81)
h. Grant Income	(13.17)	-
i. Interest on unsecured loan	28.30	50.15
j. Interest on Deferred Sales Tax	15.57	-
	74.30	425.66
C. Adjustment for movements in Working capital		
a. Trade payables,	(7.36)	(35.79)
b. Other liabilities and Provisions	(351.23)	(552.51)
c. Trade receivables	(201.88)	(88.51)
d. Inventories	(6.99)	(23.87)
e. Financial and other current assets	247.10	43.81
(Net of fair value adjustment on deposits)		
D. Cash generated from Operations	(246.05)	(231.22)
Less: Direct taxes Paid	5.00	(12.70)
Net cash flow from operating activities (I)	(241.06)	(243.92)
II Cash flows from investing activities		
a. Purchase of fixed assets, including CWIP	14.07	-
b. Proceeds from sale of fixed assets	250.42	24.25
c. Non Current assets	(4.43)	236.46
d. Interest received	0.10	0.71
Net cash flow from/ (used in) investing activities (II)	260.17	261.42
III Cash flows from financing activities		
a. Interest paid	(78.74)	(191.21)
b. Repayments of Loans & borrowings	97.66	171.05
Net cash flow from/ (used in) financing activities (III)	18.92	(20.16)
IV Net (decrease) in cash and cash equivalents (I + II + III)	38.03	(2.66)
Cash and cash equivalents at the beginning of the year	2.32	4.99
V Cash and cash equivalents at the end of the year	40.35	2.33
VI Components of cash and cash equivalents:		
a. Cash on hand	2.51	0.01
b. With banks		
i. on current account	37.85	2.31
Total cash and cash equivalents (note no.12)	40.35	2.32

Significant accounting policies 2&3

The notes referred to above, form an integral part of financial statements.

As per our report of even date

For K S Rao & Co.
Chartered Accountants
Firm's Registration Number:0031095

M. Nagaprasadu
Partner
Membership Number:231388
Place:Hyderabad
Date: 03rd December, 2020

For and on behalf of Board of Directors
Aananda Lakshmi Spinning Mills Limited


D K Agarwal
Managing Director

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

To the Board of Directors of Aananda Lakshmi Spinning Mills Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Aananda Lakshmi Spinning Mills Limited** ("the Company") for the quarter ended 30th september, 2020 and year to date results for the period from 1st April 2020 to 30th September, 2020 (the "Statement") 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").

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatements. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. accordingly, we do not express an audit opinion.

4. Going Concern

i. Financial statements of the company has been prepared on 'Going Concern' basis despite, the Company has recorded accumulated losses of Rs. 4936.63 Lakhs as at 30th September 2020 and current liabilities exceed current assets by Rs. 1802.66 Lakhs.

ii. During the period under review, the company has taken decision to discontinue the spinning activity and disposing the plant and machinery.

iii. Further there were lower cash inflows from existing business activities and the Company has defaulted in payment of dues to banks/ Financial Institutions and could not comply with the terms of sanction and /or repayment schedule of the lending institutions and banks. Due to financial constraints' material uncertainty exists about the company's ability to continue as going concern and the decision of the management of the company to prepare the accounts of the company on going concern basis. This assessment of uncertainty is based on Resolution plan submitted to the Banks by company and interest shown by the Banks.



**5. Basis of Qualified Conclusion**

i) During the year under review, the company has provided Rs.54 Lakhs as interest on working capital loans and term loans with Andhra Bank as per Terms of Onetime Settlement proposal submitted with the Banks, which the company has failed to repay. Whereas interest as per Bank sanction letter without considering the Onetime Settlement scheme amounts to Rs. 270 Lakhs.

In the absence of statement of account/confirmation from the Banks and financial institutions the above amount has been arrived at as per calculation made by the Company

Consequent to the above, loss for the period ended and Liabilities as on 30th September 2020 was understated and Shareholders funds are overstated to this extent.

ii) The company has not made any interest provision on unpaid statutory dues and interest on MSME dues We are unable to comment upon possible impact on the Unaudited Financial Results for the period ended 30th September 2020 and on accumulated losses.

6. Qualified Conclusion

Based on our review conducted as above, except in "Basis of Qualified conclusion" paragraph mentioned in para 5, 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 : 03-12-2020

For K.S. Rao & CO.
Chartered Accountants
Firm's Regn No. 003109S



N. Prasad
(M Naga Prasadu)
Partner

Membership No. 231388
UDIN: 20231388AAAACQ7683