

# Sri Lakshmi Saraswathi Textiles (Arni) Limited

"CIN : L17111TN1964PLC005183"

RO/MS/SEC-439 /2022-23

May 30, 2022

The Secretary  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street  
MUMBAI 400 023

Dear Sir,

Sub: Outcome of Board Meeting as per SEBI (Listing Obligations and Disclosure Requirements). Regulations, 2015 (Audited Financial Results for the year ended 31<sup>st</sup> March 2022

Ref : Company Code – SLSTLQ - 521161  
ISIN – INE456D01010

We wish to inform you that the Board of Directors have approved the following:

**A. Audited Financial Results:**

1. Auditors Report
2. Audited Financial Results for the year ended 31<sup>st</sup> March 2022 duly taken on record by the Board today.
3. Cash Flow Statement for the year ended 31<sup>st</sup> March 2022.
4. Statement on Impact of Audit Qualification.
5. Press Release on Audited Financial Results for the quarter and year ended as on 31.03.2022.

**B. Annual General Meeting:**

The 58<sup>th</sup> Annual General Meeting of the members of the Company is scheduled to be held on Friday, 12<sup>th</sup> August 2022 at 02.30 PM through video conferencing and other audio visual means.

We wish to inform that the meeting commenced at 12 Noon and concluded at 1.30 PM.

Please take the above information on record.

Thanking you,

Yours faithfully,  
For SRI LAKSHMI SARASWATHI  
TEXTILES (ARNI) LIMITED

  
(JITENDRA KUMAR PAL)  
COMPANY SECRETARY





**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED**

**(CIN: L17111TN1964PLC005183)**

**Report on the audit of Standalone Ind AS Financial Statements**

**Qualified Opinion**

We have audited the accompanying Standalone Ind AS Financial Statements of Sri Lakshmi Saraswathi Textiles (Arni) Limited ("the Company"), which comprise the Balance Sheet as at March 31 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flow for the year ended on that date and Notes to the Financial Statements, including a summary of the Significant Accounting Policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of matter given in the basis for qualified opinion paragraph, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give the true and fair view in conformity with the accounting principles generally accepted in India, of the State of Affairs of the Company as at 31<sup>st</sup> March 2022, and its profit, total comprehensive income, its cash flows, and the changes in equity for the year ended on that date.

**Basis for qualified Opinion**

The Company's net worth has been completely eroded. The accumulated losses in the reporting year amounts to Rs 3,113.11 Lakhs (Previous Year Rs. 3,549.18 Lakhs). The turnover during the period ended 31<sup>st</sup> March 2022, is Rs 15,013.70 Lakhs (Previous Year Rs. 8,601.65 Lakhs) as per the books of accounts maintained.

In the absence of external confirmation of balance, in a few cases of advances to suppliers, we are unable to comment on the quality of the specified assets.

A sum of Rs 7,85,000 incurred under staff welfare expenses and Rs 1,50,000 incurred under selling expenses have not been supported by proper documents.



### Emphasis of Matter

We draw attention to Note: 37 of the financial statements, which describes the effects of the COVID-19 pandemic on the Company's operations and compliances, which does not have any significant impact on the company's overall performance during the period under the review.

It is not appropriate to estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the company for future periods.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of Financial Statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| Key Audit Matters   | Response to Key Audit Matters & Conclusion  |
|---|---|
| We have observed that advances to the extent of Rs 34,15,936 have been given, for the purchase of machinery which are outstanding for more than one year. | The Company will receive the machinery in the financial year 2022-23.                             |
| We have observed that the company has debtors to the extent of Rs. 17,42,858 which are outstanding for more than one year.                                | The Company is following up with the parties concerned and is confident of recovering the amount. |

### Management Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the Financial Position, Financial Performance (including Other Comprehensive Income), Changes in Equity and Cash Flows of the Company in accordance with Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 Standalone Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Financial Statements, management is 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 management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Financial Statements, 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 controls 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 an adequate Internal Financial Controls system 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 management.
- Conclude on the appropriateness of management's 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 standalone financial statements 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



A handwritten signature in blue ink, appearing to be "S. S. B. &amp; Associates".

events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) evaluating the effect of any identified misstatements in the Financial Statements.

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.

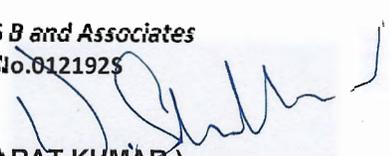
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter(s)**

The Statement includes the financial information for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the third quarter of the current financial year.

Place: Chennai  
Date : May 30, 2022

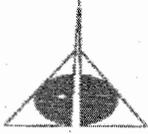
for M/s.S B S B and Associates  
Firm No.0121925

  
(D.SHARAT KUMAR )  
Member Ship .No.024568  
Partner

**CHARTERED ACCOUNTANTS**

UDIN: 2202468AJVRHD1074





SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED

Registered Office: 16, Krishnama Road, Nungambakkam, Chennai - 600 034

CIN L17111TN1964PLC005183

Telephone No. 044 - 28277344, Email: slst@slstarni.com, Website: www.slstindia.com

Statement of Audited Financial Results for the Quarter and Year ended 31st March 2022

(Rs.in.Lakhs)

| S.No | Particulars  | Quarter ended       |                       |                     | Year ended          |                     |
|------|--|---------------------|-----------------------|---------------------|---------------------|---------------------|
|      |  | 31.03.22<br>Audited | 31.12.21<br>Unaudited | 31.03.21<br>Audited | 31.03.22<br>Audited | 31.03.21<br>Audited |
| 1    | <b>INCOME FROM OPERATIONS</b>  |                     |                       |                     |                     |                     |
|      | a) Net sales/Income from operations                                    | 4158.45             | 4062.24               | 3260.86             | 15013.70            | 8600.90             |
|      | b) Other Income  | 7.38                | 1.27                  | 4.98                | 12.02               | 10.13               |
|      | <b>Total Income from operations</b>                                    | <b>4165.83</b>      | <b>4063.51</b>        | <b>3265.84</b>      | <b>15025.72</b>     | <b>8611.03</b>      |
| 2    | <b>Expenses</b>  |                     |                       |                     |                     |                     |
|      | a) Cost of material consumed   | 2780.47             | 2484.33               | 1835.21             | 9463.80             | 5020.93             |
|      | b) Purchases of stock in trade   | 0.00                | 0.00                  | 0.01                | 0.15                | 34.56               |
|      | c) Changes in inventories of work-in-process                           | 2.85                | -61.78                | 17.43               | -132.89             | 27.39               |
|      | d) Changes in inventories of finished goods                            | -41.52              | 135.03                | -128.23             | 27.07               | 0.78                |
|      | e) Employee benefit expenses   | 424.68              | 459.26                | 400.42              | 1726.47             | 1334.93             |
|      | f) Finance Cost  | 48.59               | 91.03                 | 48.52               | 275.96              | 238.95              |
|      | g) Power & Fuel  | 513.01              | 518.43                | 442.25              | 1976.08             | 1296.91             |
|      | h) Depreciation and amortisation expenses                              | 38.18               | 38.13                 | 40.41               | 149.38              | 158.02              |
|      | i) Other Expenditure   | 300.66              | 303.96                | 218.36              | 1103.63             | 632.25              |
|      | <b>Total Expenses</b>  | <b>4066.92</b>      | <b>3968.39</b>        | <b>2874.38</b>      | <b>14589.65</b>     | <b>8744.72</b>      |
| 3    | Profit / Loss before Exceptional items & Tax (1 - 2)                   | 98.91               | 95.12                 | 391.46              | 436.07              | -133.69             |
| 4    | Add/(Less)Exceptional Items-Income(+) / Expenses(-)                    | 0.00                | 0.00                  | 0.00                | 0.00                | 0.00                |
| 5    | Profit(+)/Loss(-) Before Tax (3 - 4)                                   | 98.91               | 95.12                 | 391.46              | 436.07              | -133.69             |
| 6    | <b>Tax Expenses</b>  |                     |                       |                     |                     |                     |
|      | a) Current Tax   | 0.00                | 0.00                  | 0.00                | 0.00                | 0.00                |
|      | b) (Excess)/Short Provision Tax relating to Earlier years              | 0.00                | 0.00                  | 0.00                | 0.00                | 0.00                |
|      | c) Deferred Tax  | 0.00                | 0.00                  | 0.00                | 0.00                | 0.00                |
|      | Sub Total  | 0.00                | 0.00                  | 0.00                | 0.00                | 0.00                |
| 7    | Net Profit(+)/Loss for the period (5 - 6)                              | 98.91               | 95.12                 | 391.46              | 436.07              | -133.69             |
| 8    | Other Comprehensive Income (Net of Tax)                                | 0.00                | 0.00                  | -0.01               | 0.00                | -0.01               |
| 9    | Total Comprehensive Income After Tax (7 + 8)                           | 98.91               | 95.12                 | 391.45              | 436.07              | -133.70             |
| 10   | Paid-up equity share Capital<br>(Face value of the shares Rs.10/-each) | 333.28              | 333.28                | 333.28              | 333.28              | 333.28              |
| 11   | Other Equity   | --                  | --                    | --                  | -1109.12            | -1545.19            |
| 12   | Earning Per share of Rs.10/- each (in Rs.) Not Annualised)             |                     |                       |                     |                     |                     |
|      | a) Basic Rs.   | 2.97                | 2.85                  | 11.75               | 13.08               | -4.01               |
|      | b) Diluted Rs.   | 2.97                | 2.85                  | 11.75               | 13.08               | -4.01               |



## STATEMENT OF ASSETS &amp; LIABILITIES

| Particulars  | Audited<br>As at<br>31-03-2022<br>(Rs.in Lakhs) | Audited<br>As at<br>31-03-2021<br>(Rs.in Lakhs) |
|--|---|---|
| <b>I. ASSETS</b>                                       |   |   |
| <b>1. Non-Current Assets :</b>                         |   |   |
| (a) Property, Plant and Equipment                      | 1245.86   | 1185.85   |
| (b) Capital Work In Progress                           | 176.73  | 8.61  |
| (c) Other Intangible assets                            | 0.74  | 0.74  |
| (d) Financial Assets :                                 |   |   |
| i. Investments   | 41.97   | 41.78   |
| (d) Other Non- Current Assets                          | 127.35  | 127.35  |
| <b>Total of Non Current Assets</b>                     | <b>1592.65</b>                                  | <b>1364.33</b>                                  |
| <b>2. Current Assets :</b>                             |   |   |
| (a) Inventories  | 1479.81   | 944.20  |
| (b) Financial Assets :                                 |   |   |
| i. Trade Receivables                                   | 217.80  | 174.10  |
| ii. Cash and Cash Equivalents                          | 144.83  | 34.67   |
| iii. Bank balance other than (ii) above                | 73.49   | 86.52   |
| iv. Security Deposits                                  | 177.99  | 156.28  |
| (c) Current Tax Assets (Net)                           | 24.46   | 14.58   |
| (d) Other Current Assets                               | 210.62  | 258.91  |
| <b>Total of Current Assets</b>                         | <b>2329.00</b>                                  | <b>1669.26</b>                                  |
| <b>TOTAL ASSETS</b>                                    | <b>3921.65</b>                                  | <b>3033.59</b>                                  |
| <b>II. EQUITY AND LIABILITIES</b>                      |   |   |
| <b>1) Equity:</b>                                      |   |   |
| a) Equity Share Capital                                | 333.28  | 333.28  |
| b) Other Equity  | -1109.12  | -1545.19  |
| <b>Total Equity atributable to Equity Shareholders</b> | <b>-775.84</b>                                  | <b>-1211.91</b>                                 |
| <b>2) Liabilities:</b>                                 |   |   |
| <b>Non Current Liabilities :</b>                       |   |   |
| a) Financial Liabilities                               |   |   |
| i. Borrowings  | 69.32   | 108.09  |
| b) Deferred tax liabilities (Net)                      | 0.00  | 0.00  |
| <b>Total of Non Current Liabilities</b>                | <b>69.32</b>                                    | <b>108.09</b>                                   |
| <b>3) Current Liabilities :</b>                        |   |   |
| a) Financial Liabilities                               |   |   |
| i. Borrowings Secured                                  | 0.00  | 0.00  |
| ii. Borrowings Unsecured                               | 792.70  | 772.20  |
| iii. Trade Payables                                    |   |   |
| - Dues to micro and small enterprises                  | 8.80  | 23.26   |
| - Dues to other than micro and                         | 2259.68   | 1922.56   |
| iv. Other financial liabilities                        | 813.91  | 674.28  |
| b) Provisions  | 753.08  | 745.11  |
| <b>Total of Current Liabilities</b>                    | <b>4628.17</b>                                  | <b>4137.41</b>                                  |
| <b>TOTAL EQUITY AND LIABILITIES</b>                    | <b>3921.65</b>                                  | <b>3033.59</b>                                  |



**SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022**

|  | Amount Rs. in lakhs |          |
|--|---------------------|----------|
|  | 2021-22             | 2020-21  |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                  |                     |          |
| Net Profit before tax  | 436.07              | (133.69) |
| Adjustments for :  |                     |          |
| Add :- Depreciation  | 149.38              | 158.02   |
| Finance Expenses   | 275.96              | 238.95   |
|  | 861.41              | 263.28   |
| (Less) / Add :- (Profit) / Loss on sale of assets              | 0.06                | -        |
| Interest received  | (10.83)             | (8.68)   |
| Operating Profit before Working Capital Changes                | 850.64              | 254.60   |
| Adjustments for :-   |                     |          |
| (Increase)/ Decrease in Inventories                            | (535.61)            | (33.52)  |
| (Increase)/ Decrease in Receivables                            | (43.70)             | (89.84)  |
| (Increase)/ Decrease in other financial assets                 | (21.71)             | 0.36     |
| (Increase)/ Decrease in other current assets                   | 31.54               | (8.71)   |
| Increase/(Decrease) in Trade payable                           | 322.66              | (192.13) |
| Increase/(Decrease) in other financial liabilities             | 64.36               | 255.95   |
| Cash Generated from Operations                                 | 668.18              | 186.71   |
| Direct taxes paid  | (9.88)              | (4.88)   |
| <b>NET CASH FROM OPERATING ACTIVITIES (a)</b>                  | 658.30              | 181.83   |
| <b>B.CASH FLOW FROM INVESTING ACTIVITIES</b>                   |                     |          |
| Purchase of Fixed assets and other Capital expenses            | (378.23)            | (172.70) |
| Sale of Fixed assets   | 0.65                | -        |
| Sale/Purchase of shares  | (0.19)              | -        |
| Increase/(Decrease) Bank deposit                               | 13.03               | (18.30)  |
| Interest received  | 10.83               | 8.68     |
| <b>NET CASH FROM INVESTING ACTIVITIES (b)</b>                  | (353.91)            | (182.32) |
| <b>C.CASH FLOW FROM FINANCING ACTIVITIES</b>                   |                     |          |
| (Decrease)/ Increase in Working Capital Bank Finance           | -                   | -        |
| Proceeds Unsecured Loans and other Loans                       | 20.50               | 264.50   |
| Proceeds secured loan  | 69.19               | -        |
| Repayment of vehicle loan                                      | (7.96)              | (3.87)   |
| Finance Expenses   | (275.96)            | (238.95) |
| <b>NET CASH FROM FINANCING ACTIVITIES (c)</b>                  | (194.23)            | 21.68    |
| <b>Net Change in Cash and Cash Equivalent (a+b+c)</b>          | 110.16              | 21.19    |
| <b>Cash and Cash Equivalent as at 1st April - 2021 (2020)</b>  | 34.67               | 13.48    |
| <b>Cash and Cash Equivalent as at 31st March - 2022 (2021)</b> | 144.83              | 34.67    |



Note:

- a. The above audited results were reviewed by the Audit Committee at its meeting held on 30.05.2022 and were taken on record by the Board of Directors at their meeting held on 30.05.2022.
- b. The statement has been prepared in accordance with the companies (Indian Accounting Standard) Rules,2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- c. Figures for the last quarter are the difference between the audited figures for the full financial year and the published figures for nine months period of relevant financial year.
- d) The Previous period figures have been re-grouped / re-stated wherever necessary.
- e) The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation 2015. The full format of the quarterly / Annual Financial Results are available on the Company's website (<http://www.slstindia.com>) and on the BSE (<http://www.bseindia.com>). .

for and on behalf of the  
/ Board of Directors /



Sri Lakshmi Saraswathi  
Textiles (Arni) Limited

A handwritten signature in black ink, appearing to read "Bala Krishna S".

(BALA KRISHNA S)  
MANAGING DIRECTOR  
DIN : 00084524

Place: Chennai  
Date : May 30, 2022



**Sri Lakshmi Saraswathi  
Textiles (Arni) Ltd**

Registered Office: 16, Krishnama Road, Nungambakkam, CHENNAI - 600 034, INDIA  
CIN L171111TN1964PLC005183

Phone: 91-44-28277344, 28270548, Email: slst@slstarni.com

Company Code – 521161  
ISIN – INE456D01010

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)**

| <b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022</b><br>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] |  |   |   |   |
|---|--|---|---|---|
| I.  | S.No.  | Particulars   | Audited<br>Figures<br>(as reported<br>before<br>adjusting for<br>qualifications)<br>(Rs.in Lakhs) | Adjusted<br>Figures<br>(audited figures<br>after adjusting<br>for<br>qualifications)<br>(Rs.in Lakhs) |
|   | 1.   | Turnover / Total income   | 15025.72  | (Since there is no impact of Audit Qualification, there is no adjustment)                             |
|   | 2.   | Total Expenditure   | 14589.65  |   |
|   | 3.   | Net Profit/(Loss)   | 436.07  |   |
|   | 4.   | Earnings Per Share  | 13.08   |   |
|   | 5.   | Total Assets  | 3921.65   |   |
|   | 6.   | Total Liabilities   | 4697.49   |   |
|   | 7.   | Net Worth   | (-) 775.84  |   |
|   | 8.   | Any other financial item(s) (as felt appropriate by the management)   | Nil   | Nil   |
| II.   | Audit Qualification (each audit qualification separately): |   |   |   |
|   | a.   | <b>Details of Audit Qualification:</b><br><br>The Company's net worth has been completely eroded. The accumulated losses in the reporting year amounts to Rs 3,113.11 Lakhs (Previous Year Rs. 3,549.18 Lakhs). The turnover during the period ended 31 <sup>st</sup> March 2022, is Rs 15,013.70 Lakhs (Previous Year Rs. 8,601.65 Lakhs) as per the books of accounts maintained.<br><br>In the absence of external confirmation of balance, in a few cases of advances to suppliers, we are unable to comment on the quality of the specified assets.<br><br>A sum of Rs 7,85,000 incurred under staff welfare expenses and Rs 1,50,000 incurred under selling expenses have not been supported by proper documents. |   |   |
|   | b.   | <b>Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</b>  |   |   |
|   | c.   | <b>Frequency of qualification: Whether Appeared first time / Repetitive / since how long continuing</b><br><b>Since financial year 2020-2021.</b>   |   |   |



d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**

- 1) Auditor has not quantified the impact of qualified opinion.
- 2) The management's view on the two qualified opinions is as below:

**Quote:**

(i) Qualified opinion of Statutory Auditor:

The Company's net worth has been completely eroded. The accumulated losses in the reporting year amounts to Rs 3,113.11 Lakhs (Previous Year Rs. 3,549.18 Lakhs). The turnover during the period ended 31<sup>st</sup> March 2022, is Rs 15,013.70 Lakhs (Previous Year Rs. 8,601.65 Lakhs) as per the books of accounts maintained.

**Unquote:**

Management's View:

For the above referred observation of the Auditors, the company provides the following clarifications:

1. The company has incurred profit during the current year Rs.436.07 Lakhs and in previous years Rs.(133.70) Lakhs, As a result the accumulated loss has been reduced by Rs.436.07 lakhs during the current year. It continues its business operation to the optimum level. The company has started making profit from the first quarter of 2021-22 and hope it will continue to make profit.

**Quote:**

(ii) Qualified opinion of Auditor:

In the absence of external confirmation of balance, in a few cases of advances to suppliers, we are unable to comment on the quality of the specified assets.

**Unquote:**

Management View:

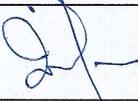
The management assures that all the money should be collected partially by First quarter of June 2022. The remaining balance before Second quarter..

**Quote:**

(iii) Qualified opinion of Auditor:

A sum of Rs 7,85,000 incurred under staff welfare expenses and Rs 1,50,000 incurred under selling expenses have not been supported by proper documents.



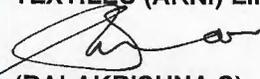
|      |   |
|------|---|
|      | <p><b>Unquote:</b></p> <p><u>Management View:</u></p> <p>The management have found an alternate way to record expenses for workers welfare to the agent directly.</p> <p>Direct expenses incurred for quality complaints.</p> |
|      | <p><b>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</b></p>  |
|      | <p>(i) <b>Management's estimation on the impact of audit qualification:</b></p> <p>Management is of the view that both the qualified opinions (i) and (ii) of the above have no impact and hence not quantified.</p>          |
|      | <p>(ii) <b>If management is unable to estimate the impact, reasons for the same:</b></p> <p>----- Not Applicable -----</p>  |
|      | <p>(iii) <b>Auditors' Comments on (i) or (ii) above:</b> Auditors have no comments</p>  |
| III. | <p><b>Signatories:</b></p>  |
|      | <ul style="list-style-type: none"> <li>• CEO/Managing Director </li> </ul>   |
|      | <ul style="list-style-type: none"> <li>• CFO </li> </ul>   |
|      | <ul style="list-style-type: none"> <li>• Audit Committee Chairman </li> </ul>  |
|      | <ul style="list-style-type: none"> <li>• Statutory Auditor </li> </ul>   |

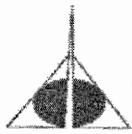


Place: Chennai  
Date: May 30, 2022



for SRI LAKSHMI SARASWATHI  
TEXTILES (ARNI) LIMITED

  
(BALAKRISHNA S)  
MANAGING DIRECTOR &  
CHIEF EXECUTIVE OFFICER

**SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED**

Registered Office: 16, Krishnama Road, Nungambakkam, Chennai - 600 034

CIN L17111TN1964PLC005183

Telephone No. 044 - 28277344, Email: slst@slstarni.com, Website: www.slstindia.com

Statement of Audited Financial Results for the Quarter and Year ended 31st March 2022

(Rs.in.Lakhs)

| S.No. | Particulars  | Quarter ended       |                       |                     | Year Ended          |                     |
|-------|--|---------------------|-----------------------|---------------------|---------------------|---------------------|
|       |  | 31.03.22<br>Audited | 31.12.21<br>Unaudited | 31.03.21<br>Audited | 31.03.22<br>Audited | 31.03.21<br>Audited |
| 1.    | Total Income from operations (net)   | 4165.83             | 4063.51               | 3265.84             | 15025.72            | 8611.03             |
| 2.    | Net Profit / (Loss) for the period<br>(before Tax, Exceptional and/or Extraordinary items# )   | 98.91               | 95.12                 | 391.46              | 436.07              | -133.69             |
| 3.    | Net Profit / (Loss) for the period before tax<br>(after Exceptional and/or Extraordinary items# )  | 98.91               | 95.12                 | 391.46              | 436.07              | -133.69             |
| 4.    | Net Profit / (Loss) for the period after tax<br>(after Exceptional and/or Extraordinary items# )   | 98.91               | 95.12                 | 391.46              | 436.07              | -133.69             |
| 5.    | Total Comprehensive Income for the period<br>[Comprising Profit / (Loss) for the period (after tax)<br>and Other Comprehensive Income (after tax)] | 98.91               | 95.12                 | 391.45              | 436.07              | -133.70             |
| 6.    | Equity Share Capital   | 333.28              | 333.28                | 333.28              | 333.28              | 333.28              |
| 7.    | Other Equity   | --                  | --                    | --                  | -1109.12            | -1545.19            |
| 8.    | Earnings Per Share (of Rs. 10/- each)  |                     |                       |                     |                     |                     |
|       | 1. Basic.  | Rs. 2.97            | 2.85                  | 11.75               | 13.08               | -4.01               |
|       | 2. Diluted:  | Rs. 2.97            | 2.85                  | 11.75               | 13.08               | -4.01               |

- Note: a. The above is an extract of the detailed format of Quarterly/Year ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results are available on the Stock Exchange website. BSE: <http://www.bseindia.com> and Company Website [Http://www.slstindia.com](http://www.slstindia.com).
- b. Figures for the last quarter are the difference between the audited figures for the full financial year and the published figures for nine months period of relevant financial year.
- c) The Previous period figures have been re-grouped / re-stated wherever necessary.

for and on behalf of the  
/ Board of Directors /Place : Chennai  
Date : May 30, 2022**Sri Lakshmi Saraswathi  
Textiles (Arni) Limited**  
**(BALA KRISHNA S)  
MANAGING DIRECTOR  
DIN : 00084524**