



SURYAAMBA SPINNING MILLS LIMITED

A-101, Kanha Apartment, 128, Chhaoni, Katol Road, Nagpur-440 013 (MS)
Ph.# 0712-2591072, 2591406 Fax # 0712-2591410 CIN: L18100TG2007PLC053831
Mail: mail@suryaamba.com, Website: www.suryaamba.com

November 05, 2022

The Department of Corporate Services-CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001

Scrip Code: 533101

Sub: Unaudited Financial Results of the Company for the second quarter and six months ended on September 30, 2022.

Dear Sir/Madam,

This is to inform you that Board of Directors of the Suryaamba Spinning Mills Limited ("the Company") at their meeting held today i.e. Saturday, November 05, 2022, have *inter-alia* considered & approved the Unaudited Financial Results of the company for the Second Quarter and Six Months ended on September 30, 2022.

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Unaudited Financial Results of the Company for the Second Quarter and Six Months ended on September 30, 2022; &
2. Limited Review Report of the Statutory Auditors of the Company for the said period.

The meeting of the Board of Directors of the Company commenced at 12 noon and concluded at 1:30 p.m.

You are requested to take the above disclosure on record.

Thanking you,

Yours faithfully,

For Suryaamba Spinning Mills Limited

Kriti Ladha
Company Secretary & Compliance Officer
Membership No: ACS61729
Encl: As above.





SURYAAMBA SPINNING MILLS LIMITED

Registered Office: 1st floor, Surya Towers, 105, Sardar Patel Road, Secunderabad-500003

Email: mail@suryaamba.com CIN: L1800TG2007PLC05381 Website: www.suryaamba.com

Statement of Unaudited Financial Result for the Quarter Ended September 30, 2022

(₹ in Lakhs)

Sr No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-22 Unaudited	30-Jun-22 Unaudited	30-Sep-21 Unaudited	30-Sep-22 Unaudited	30-Sep-21 Unaudited	31-Mar-22 Audited
I	INCOME						
1	Revenue from Operations	6,100.52	6,008.29	5,116.59	12,108.81	9,880.04	22,665.59
2	Other Income	86.77	43.48	29.70	130.25	52.11	121.72
II	Total Income (Total of 1 to 2)	6,187.29	6,051.77	5,146.29	12,239.06	9,932.15	22,787.32
III	EXPENSES						
1	Cost of Raw Material Consumed	3,642.14	3,404.91	2,526.70	7,047.05	5,232.02	11,759.55
2	Purchases of Stock-in-Trade	267.66	233.41	271.83	501.07	504.36	1,271.46
3	Change in Inventories of Finished Goods, Stock in Trade and Work in Progress	(382.71)	(198.18)	105.54	(580.89)	40.93	164.45
4	Employee Benefit Expenses	696.77	649.78	587.27	1,346.55	1,154.78	2,394.51
5	Finance Costs	140.20	132.64	108.43	272.84	217.92	473.42
6	Depreciation and Amortization Expenses	156.18	145.44	115.73	301.62	226.49	489.26
7	Other Expenses	1,316.91	1,178.23	1,063.82	2,495.14	1,898.31	4,391.45
IV	Total Expenses (Total of 1 to 7)	5,837.15	5,546.23	4,779.32	11,383.38	9,274.81	20,944.14
V	Profit before Exceptional Item and Tax (II - IV)	350.14	505.54	366.97	855.68	657.34	1,843.19
	Exceptional Item	-	-	-	-	-	-
VI	Profit before Tax (PBT)	350.14	505.54	366.97	855.68	657.34	1,843.19
VII	Tax Expenses						
1	Current tax	74.94	108.93	91.85	183.87	160.92	414.30
2	Deferred tax	9.25	3.17	(34.42)	12.43	(74.15)	(15.89)
VIII	Total Tax Expenses (Total of 1 to 2)	84.19	112.10	57.43	196.30	86.77	398.41
IX	Profit After Tax (PAT) (VI - VIII)	265.95	393.44	309.54	659.38	570.57	1,444.78
X	Other Comprehensive Income						
	A) Items that will not be reclassified to Statement of Profit or Loss						
	(a) Remeasurements of the Defined Benefit Plans	5.55	5.49	2.31	11.04	4.61	22.02
	(b) Income Tax Expenses on the above	(1.40)	(1.38)	(0.65)	(2.78)	(1.29)	(5.54)
	B) Items that will not be reclassified subsequently to Statement of Profit or Loss	-	-	-	-	-	-
XI	Total Other Comprehensive Income	4.15	4.11	1.66	8.26	3.32	16.48
XII	Total Comprehensive Income for the Period (IX + XI)	270.10	397.55	311.20	667.64	573.89	1,461.26
XIII	Paid-up Equity Share Capital						
	(Face Value of ₹.10/- each)	293.19	293.19	293.19	293.19	293.19	293.19
	(Other Equity (Excluding Revaluation Reserve))	-	-	-	-	-	5,007.62
XIV	Earning Per Share (in ₹) (before extra ordinary item) (not annualized)						
	Basic	9.07	13.42	10.56	22.49	19.46	49.28
	Diluted	9.07	13.42	10.56	22.49	19.46	49.28
	Earning Per Share (in ₹) (after extra ordinary item) (not annualized)						
	Basic (₹)	9.07	13.42	10.56	22.49	19.46	49.28
	Diluted (₹)	9.07	13.42	10.56	22.49	19.46	49.28



Notes:

- 1 The figures for the corresponding previous period have been regrouped / reclassified, wherever necessary, to make them comparable.
- 2 The financial results for all the periods have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rule, 2015, as amended from time to time and other recognized accounting practices and policies to the extent applicable.
- 3 The Company operates only in One Segment i.e. Yarn, hence the Indian Accounting Standards (Ind AS) - 108, "*Operating Segment*" is not applicable to the Company.
- 4 The Company has neither Subsidiary nor Associates and Joint Venture, hence the reporting under the Ind AS - 110, "*Consolidated Financial Statements*" is not applicable.
- 5 The above unaudited financial results were reviewed and recommended by the Audit Committee and subsequently the same has been approved by the Board of Directors at their respective meetings held on November 05, 2022. The Statutory Auditor have issued
- 6 As per the Regulation 46(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results are available on the Company's website i.e. www.suryaamba.com.

Date: November 05, 2022

Place: Nagpur



**FOR AND ON BEHALF OF THE BOARD
FOR SURYAAMBA SPINNING MILLS LIMITED**

VIRENDER KUMAR AGARWAL Digitally signed by
VIRENDER KUMAR AGARWAL

**VIRENDER KUMAR AGARWAL
MANAGING DIRECTOR
DIN : 00013314**

**SURYAAMBA SPINNING MILLS LIMITED**

Registered Office: 1st floor, Surya Towers, 105, Sardar Patel Road, Secunderabad-500003

Email: mail@suryaamba.com CIN: L1800TG2007PLC05381 Website: www.suryaamba.com

Statement of Assets and Liabilities

(₹ in Lakhs)

Sr N o	Particulars	As At 30-09-2022 Unaudited	As At 31-03-2022 Audited
A.	<u>ASSETS</u>		
1.	<u>Non-Current Assets</u>		
	Property, Plant and Equipments	8,835.06	8,057.00
	Intangible Assets	1.92	2.17
	Capital Work-in-Progress	15.96	79.50
		8,852.94	8,138.67
	Financial Assets		
	Other Financial Assets	44.24	7.39
	Other Non - Current Assets	6.94	102.99
		51.18	110.38
2)	<u>Current Assets</u>		
	Inventories	2,162.04	1,472.20
	Financial Assets		
	Trade Receivables	2,004.22	2,456.31
	Cash & Cash Equivalents	105.30	8.12
	Other Balances with Banks	71.57	75.20
	Other Financial Assets	71.29	192.59
	Other Current Assets	408.50	505.06
	Sub Total - Current Assets	4,822.92	4,709.60
	TOTAL ASSETS	13,727.04	12,958.58
B.	<u>EQUITY AND LIABILITIES</u>		
	<u>a) Equity</u>		
	Equity Share Capital	293.19	293.19
	Other Equity	5,645.96	5,007.62
		5,939.15	5,300.81
	<u>b) Liabilities</u>		
1)	<u>Non-Current Liabilities</u>		
	Financial Liabilities		
	Borrowings	3,467.01	3,091.20
	Other Financial Liabilities	45.55	208.84
	Long Term Provisions	421.66	381.03
	Other Non - Current Liabilities	404.47	389.25
	Deferred Tax Liabilities (Net)	35.65	37.77
		4,374.34	4,108.12
2)	<u>Current Liabilities</u>		
	Financial Liabilities		
	Borrowings	1,450.64	1,795.34
	Trade Payables		
	Total Outstanding dues to Micro Enterprises and Small Enterprises	39.08	35.46
	Total Outstanding dues of Creditors other than to Micro and Small Enterprises	1,385.20	1,152.03
	Other Financial Liabilities	456.89	434.58
	Other Current Liabilities	34.64	99.71
	Provisions	29.55	23.79
	Current Tax Liabilities (Net)	17.55	8.71
	Sub Total - Current Liabilities	3,413.55	3,549.64
	TOTAL EQUITY AND LIABILITIES	13,727.04	12,958.58



Date: November 05,2022

Place: Nagpur

**FOR AND ON BEHALF OF THE BOARD
FOR SURYAAMBA SPINNING MILLS LIMITED**VIRENDER KUMAR Digitally signed by
VIRENDER KUMAR
AGARWAL AGARWAL**VIRENDER KUMAR AGARWAL****MANAGING DIRECTOR****DIN : 00013314**

**SURYAAMBA SPINNING MILLS LIMITED****Statement of Cash Flow**

For the Year ended September 30, 2022

(₹ in Lakhs)

Particulars	30-Sep-2022	31-Mar-2022
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before Tax for the year as per the Statement of Profit or Loss	855.68	1,843.19
Adjustments for :		
Depreciation and Amortisation Expenses	301.62	489.25
Finance Cost	272.84	473.42
Provision for Unsecured Doubtful Debts & Advances	(1.50)	(2.99)
Rental Income	(6.00)	(10.90)
Interest Income	(0.78)	(11.63)
Deferred Revenue Income	(2.13)	(4.25)
(Surplus) / Loss on Disposal of Property, Plants and Equipments (Net)	12.22	6.62
Operating Profit before Working Capital Changes	1,431.95	2,782.72
Changes in Working capital		
Adjustments for :		
(Increase) / Decrease in Inventories	(689.83)	268.27
(Increase) / Decrease in Trade Receivables	453.60	2.99
(Increase) / Decrease in Financial Assets	84.45	(113.50)
(Increase) / Decrease in Other Assets	96.57	(363.86)
Increase / (Decrease) in Short Term Borrowings	(344.70)	(64.59)
Increase / (Decrease) in Trade Payables	236.77	287.76
Increase / (Decrease) in Financial Liabilities	(140.99)	164.03
Increase / (Decrease) in Other Current Liabilities	(65.08)	(43.24)
Increase / (Decrease) in Short Term Provisions	57.43	(53.60)
Cash Generated from Operating Activities	1,120.17	2,866.96
Direct Tax (Net)	(175.03)	(402.83)
Net Cash Generated / (Used) from Operating Activities	945.14	2,464.12
B. Cash Flow from Investing Activities		
Investments in Property, Plants and Equipments (Net)	(1,091.64)	(2,398.12)
Investments in Capital Work-in-Progress	63.55	11.63
Capital Advances	96.05	(57.58)
(Purchase) / Redemption of Term Deposits	3.79	12.94
Rental Income	6.00	10.90
Interest Income	0.78	11.63
Net Cash Generated / (Used) from Investing Activities	(921.46)	(2,408.59)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (Repayments) from Non - Current Borrowings	-	-
Increase / (Decrease) in Long Term Provisions	375.82	966.44
Finance Cost	(272.84)	(473.42)
Dividend and Dividend Distribution Tax Paid	(29.48)	(6.02)
Net Cash Received / (Used) from Financing Activities	73.50	486.99
D. Net Increase / (Decrease) in Cash and Cash Equivalants (A + B + C)	97.18	542.52
E. Cash and cash equivalents at the beginning of the year	8.12	191.29
F. Cash and cash equivalents at the end of the year	105.30	8.12
	97.18	(183.16)

Notes

a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standards (Ind AS - 7) - "Statement of Cash Flow".

b) Cash and Cash Equivalants Comprises of:

(₹ in Lakhs)

SR Particulars	30-Sep-2022	31-Mar-2022
a) Balances with Banks		
i) Current Accounts	109.49	9.81
Less: Unpaid / Unclaimed Dividend	(5.49)	(5.33)
	104.00	4.47
ii) Term deposits with maturity for less than 3 Months	-	-
b) Cash in Hand	1.30	3.64
Cash and Cash Equivalants in the Cash Flow Statements	105.30	8.12

FOR AND ON BEHALF OF THE BOARD
FOR SURYAAMBA SPINNING MILLS LIMITED

VIRENDER
KUMAR
AGARWAL

Digitally signed by
VIRENDER KUMAR
AGARWAL

VIRENDER KUMAR AGARWAL

MANAGING DIRECTOR

DIN : 00013314

Date: November 05, 2022

Place: Nagpur



LIMITED REVIEW REPORT

TO THE BORAD OF DIRECTOR OF SURYAAMBA SPINNING MILLS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **SURYAAMBA SPINNING MILLS LIMITED** ("the Company") for the quarter and six month ended September 30, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), including relevant circulars issued by the Securities and Exchange Board of India from time to time.

2. This Statement, which is responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34), "Interim Financial-Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standards 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 Statement is free of material misstatements. A review of interim financial information consists of making inquire, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of 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 as audit opinion.

4. Based on our review conducted on above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and the other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MANISH N JAIN & CO.**

Chartered Accountants

FRN No. 138430W



Arpit Agrawal
ARPIT AGRAWAL

Partner

Membership No. 175398

Place: Nagpur

Dated: **November 05, 2022**

UDIN No.: **22175398BCEBPU4954**