



Date: 13th February, 2024

To
The General Manager
Department of Corporate Services
B. S. E. Limited
1st Floor, Rotunda Building
B.S.Marg, Fort,
Mumbai - 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on Tuesday, 13th February, 2024
Ref: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015.
Scrip Code: 514140

We would like to inform you that the Board of Directors of the Company at their meeting held on Tuesday, 13th February, 2024 at the Registered Office of the Company inter-alia transacted the following business item;-

1. Approved the Un-audited financial results for the Quarter ended 31st December 2023. The said Un-audited Financial Results of the Company were reviewed by the Audit Committee and thereafter approved by the Board of Directors.

The Board Meeting commenced at 12.34 p.m. and concluded at 01.05 p.m.

Kindly take the same on record.

Yours faithfully,
for **Suryavanshi Spinning Mills Limited**

A handwritten signature in blue ink, appearing to read 'Rajender Kumar Agarwal', is written over a horizontal line.

Rajender Kumar Agarwal
Managing Director & CFO

A Govt. Recognised Export House,

Regd. Office : Surya Towers, 6th Floor, 105, Sardar Patel Road, Secunderabad - 500 003. Telangana State,
India, Ph. +91-40-2784 3333, Fax : 91-40-27815135

Email : info@suryavanshi.com, Website : www.suryavanshi.com, CIN : L14220TG1978PLC002390, GST No. 36AADCS0820J1ZJ

Extract of Un Audited Financial Results for The Quarter And Nine Months ended on December 31,2023

(Rs. in Lakhs. except EPS)

Particulars	Quarter ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	24.49	15.95	62.00	51.66	128.30	139.66
II Other income	11.09	3.28	1.55	18.35	7.94	13.68
III Total Income (I+II)	35.58	19.23	63.55	70.01	136.25	153.34
IV Expenses						
Cost of materials consumed	5.96	-	8.26	5.96	56.98	56.98
Change in inventories of finished goods, stock in trade and work in progress	1.34	0.69	9.62	2.03	(0.41)	10.01
Employee benefit Expenses	4.28	6.69	6.42	17.59	18.80	21.86
Finance costs	7.76	8.73	5.52	26.90	12.89	42.55
Depreciation and amortisation expenses	11.23	11.35	11.47	33.84	34.27	42.93
Other expenses	17.57	14.69	13.72	49.49	61.71	88.87
Total Expenses (IV)	48.14	42.15	55.01	135.81	184.24	263.20
V Profit/ (Loss) before exceptional items and tax (III-IV)	(12.56)	(22.92)	8.54	(65.80)	(47.99)	(109.86)
Add: Exceptional Income	-	271.64	136.39	-	237.74	237.74
VI Profit/ (Loss) before tax from Continuing Operations	(12.56)	248.72	144.93	(65.80)	189.75	127.88
VII Tax expense:						
Current tax	-	-	-	-	-	-
Mat Credit Entitlement	-	-	-	-	-	-
Tax Related to Prior Period	-	-	-	-	-	0.39
Deferred tax	-	-	-	-	-	-
VIII) Profit/(Loss) fom Continuing operations	(12.56)	248.72	144.93	205.84	189.75	127.49
IX) Profit/(Loss) fom Discontinued operations	(93.81)	(114.53)	(141.70)	(327.54)	56.88	(155.47)
Add: Exceptional Income	-	-	-	-	-	3.54
Less: Tax Expense on Dis- continued operations	-	-	-	-	-	-
X) Profit/(Loss) fom Dis Continued operations	(93.81)	(114.53)	(141.70)	(327.54)	56.88	(159.01)
XII) Profit / (Loss) for the period (VIII+X)	(106.37)	134.19	3.23	(121.70)	246.63	(31.52)
XIII) 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	-	-	-	-	-	(0.23)
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	-
XIV) Total Other Comprehensive Income (net of taxes)	-	-	-	-	-	(0.23)
XV) Total Comprehensive Income for The Period	(106.37)	134.19	3.23	(121.70)	246.63	(31.75)
XVI) Earnings per Equity share (for Continuing Operations)	(0.26)	5.07	2.95	4.19	3.87	2.60
XVII) Earnings per Equity share(for discontinued Operations)	(1.91)	(2.33)	(2.89)	(6.67)	1.16	(3.24)
XVIII) Earnings per Equity share-Basic and diluted (not annualised)	(2.17)	2.73	0.07	(2.48)	5.02	(0.65)
Weighted average number of equity shares (In No's)	49,08,576	49,08,576	49,08,576	49,08,576	49,08,576	49,08,576

Place: Secunderabad
Date : 13th February, 2024



For and on behalf of Board of Directors

R. K. Agarwal

R. K. AGARWAL
MANAGING DIRECTOR

A Govt. Recognised Export House,

Regd. Office : Surya Towers, 6th Floor, 105, Sardar Patel Road, Secunderabad - 500 003. Telangana State,
India, Ph. +91-40-2784 3333, Fax : 91-40-27815135

Email : info@suryavanshi.com, Website : www.suryavanshi.com, CIN : L14220TG1978PLC002390, GST No. 36AADCS0820J1ZJ



NOTES:

01. The above unaudited financial results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2024.
02. The above results have been subjected to "Limited Review" by the Auditors of the Company
03. Accounting policies declared by the Company in Annual Accounts for the year ended 31st March 2023 have been consistently followed.
04. The Exceptional Income refers to profit on sale Fixed Assets and other waivers extended by the lenders and Govt. authorities.
05. Pursuant to a resolution passed at their meeting held on October 28, 2023, the Board of Directors have resolved to discontinue the operations of its spinning division with effect from November 01, 2023, as the Division has become unviable due to Continued cash losses.

Accordingly, results of Spinning division for the quarter ended December 31, 2023, and comparatives for previous reporting periods have been disclosed as discontinued operations in the results.

Particulars	Amount ₹ in Lakhs			
	Quarter ended			Year ended
	31.12.2023	30.09.2023	31.12.2022	31.03.2023
Income:				
Revenue from operations	160.16	994.14	1,121.75	5,104.87
Other income	114.86	23.20	35.62	99.34
Exceptional Income ¹	--	--	--	336.31
Total	275.02	1,017.34	1,157.37	5,540.52
Expenditure:				
Cost of materials Consumed	196.71	711.70	765.80	3,554.51
Employee benefits expenses	49.12	109.60	130.95	579.87
Finance Costs	23.16	22.08	51.27	150.86
Depreciation and amortisation	13.57	29.64	22.31	115.62
Other expenses	86.37	258.85	328.74	1,295.13
Total	368.83	1,131.87	1,299.07	5,695.99
Profit /(Loss) for period /year before Tax	(93.81)	(114.53)	(141.70)	(155.47)
Tax Expenses	--	--	--	3.54
Profit /(Loss) for period /year after tax	(93.81)	(114.53)	(141.70)	(159.01)

06. The Operating Segment of the Company is "Textile Business", and the Chief Operating Decision Maker reviews business performance at overall Company level as one segment. Therefore, Segment Reporting as per Ind – AS 108 is not applicable to the Company.
07. Provision for Gratuity and Leave encashment will be considered as at the year-end based on Actuarial valuation.
08. Comparative figures have been re-arranged wherever necessary to make them comparable with those of Current period, without any fiscal impact on the results.

Place: Secunderabad
Date: 13.04.2024

For and on behalf of Board of Directors
SURYAVANSHI SPINNING MILLS LIMITED


R.K. Agarwal
Managing Director



¹ Refer note 04.

A Govt. Recognised Export House,

Regd. Office : Surya Towers, 6th Floor, 105, Sardar Patel Road, Secunderabad - 500 003. Telangana State, India, Ph. +91-40-2784 3333, Fax : 91-40-27815135

Email : info@suryavanshi.com, Website : www.suryavanshi.com, CIN : L14220TG1978PLC002390, GST No. 36AADCS0820J1ZJ



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To the Board of Directors of SURYAVANSHI SPINNING MILLS LIMITED.

1. We have reviewed the accompanying statement of unaudited financial results of SURYAVANSHI SPINNING MILLS LIMITED ("the Company") for the quarter and nine months period ended December 31, 2023 ("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, read with CIR/CFD/FAC/62/2016 dated 5th July 2016. This Statement which 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement, 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 Statement is free from material misstatement. A review is limited primarily to inquiries of the 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, 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 amended, read with CIR/CFD/FAC/62/2016 dated 5th July, 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



M. N. Prasad
(M. Naga Prasad)
Partner

Membership No. 231388

UDIN:24231388BKEDMJ1437

Place : Hyderabad
Date : February 13, 2024