

SURYALAKSHMI COTTON MILLS LTD

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

14th February, 2023.

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

Ref.: **SURYALAXMI**

Reg.: Unaudited financial results for the quarter ended 31/12/2022.

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 (Quick Results) for the quarter ended 31/12/2022, which were taken on record by the Board of Directors at their meeting held on 14/02/2023.

We are also enclosing herewith a copy of the Limited Review Report for the quarter ended 31/12/2022.

The time of commencement of meeting is 12:30 p.m. and conclusion of the meeting is 2:35 p.m.

This is for your information and records.

Thanking you,

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

VENKATA SATYA
VISWESWARA
SARMA EMANI

Digital signed by VENKATA SATYA VISWESWARA SARMA EMANI
DN: cn=VENKATA SATYA VISWESWARA SARMA EMANI,
ou=PERSONAL,
pseudoym=54505723a768901ae205763f151b11bf7034e2011
d851ea722e460d96f156c20a1c06e0d0056, ou=TELANGANA,
ou=KURUMBEH41370870c649f666ccaf0f15c035ba072c2bb
96507999999b3356f1d22, cn=VENKATA SATYA VISWESWARA
SARMA EMANI
Date: 2023.02.14 14:00:39 +05:30

E. V. S. V. SARMA
COMPANY SECRETARY



GOVERNMENT RECOGNISED EXPORT HOUSE
Regd. Office : Surya Towers, 6th Floor, 105 Sardar Patel Road, Secunderabad - 500 003, Telangana, INDIA
CIN Number : L17120TG1962PLC000923
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SURYALAKSHMI COTTON MILLS LIMITED

CIN L17120TG1962PLC000923

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

email : slcmiltd@suryalakshmi.com; website : www.suryalakshmi.com; CIN - L17120TG1962PLC000923

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in Lakhs)

Particulars	for the Quarter Ended			for Nine Months Ended		For the Year Ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	18,730.31	22,023.38	19,728.96	63,620.65	53,332.86	77,807.99
II Other income	137.42	176.57	89.54	503.42	224.92	541.92
III Total Income(I+II)	18,867.72	22,199.95	19,818.50	64,124.07	53,557.79	78,349.91
IV Expenses						
Cost of materials consumed	12,828.47	13,701.54	12,386.72	42,006.10	33,083.10	48,148.82
Purchase of stock in trade	-	12.30	-	25.35	3.80	21.58
Change in inventories of finished goods, stock in trade and work in progress	(1,359.29)	958.05	(963.99)	(1,556.97)	(1,468.11)	(1,371.67)
Employee benefit Expenses	1,655.42	1,522.88	1,567.63	4,756.44	4,238.51	5,745.26
Finance costs	579.70	596.27	648.16	1,819.05	1,980.18	2,426.28
Depreciation and amortisation expenses	431.87	435.59	490.28	1,284.94	1,448.92	1,604.39
Other expenses	4,567.46	4,376.94	4,483.99	13,803.46	11,837.22	17,300.49
Total Expenses(IV)	18,703.63	21,603.56	18,612.80	62,138.37	51,123.63	73,875.15
V Profit before exceptional items and tax(III-IV)	164.09	596.39	1,205.70	1,985.69	2,434.15	4,474.76
VI Exceptional Items	(59.84)	(125.52)	(23.12)	(266.28)	517.71	520.31
VII Profit before tax	104.26	470.87	1,182.59	1,719.41	2,951.87	4,995.07
VIII Tax expense:						
Current tax	26.61	82.26	209.00	260.00	531.00	-
Deferred tax	3.89	27.42	204.90	280.00	503.36	1,558.07
Earlier years tax	-	-	-	-	-	-
IX Profit/(loss) for the period from continuing operations (VII-VIII)	73.76	361.18	768.68	1,179.41	1,917.51	3,437.00
X Profit/(loss) from discontinued operations	(76.41)	(74.07)	3.54	(194.37)	(61.70)	(4,964.18)
XI Tax expense on discontinued operations	(26.70)	(25.88)	1.28	(67.91)	(19.38)	(1,548.82)
XII Profit/(loss) from discontinued operations (after tax) (X-XI)	(49.71)	(48.19)	2.26	(126.46)	(42.33)	(3,415.35)
XIII Profit/(loss) for the period (IX+XII)	24.04	312.99	770.94	1,052.95	1,875.18	21.65
XIV OTHER COMPREHENSIVE INCOME						
A-(i) Items that will not be reclassified to the profit or loss	(0.19)	(31.17)	1.61	(35.63)	32.71	19.13
(ii) Income tax on items that will not be reclassified to the profit or loss	1.90	10.26	2.85	14.28	(6.74)	(3.26)
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)	1.71	(20.92)	4.46	(21.35)	25.97	15.87
XV Total Comprehensive Income for The Period	25.75	292.07	775.40	1,031.60	1,901.15	37.52
Paid up share capital (Par Value Rs 10 Each/-)	2,057.83	2,057.83	1,844.53	2,057.83	1,844.53	2,057.83
Other Equity	24,235.97	24,234.51	23,428.55	24,235.97	23,428.55	23,164.67
XVI Earnings per Equity share (for continuing operations) - Basic and diluted (In Rs.)	0.39	1.92	4.61	6.27	11.50	20.58
XVII Earnings per Equity share (for discontinued operations) -Basic and diluted (In Rs.)	(0.26)	(0.26)	0.01	(0.67)	(0.25)	(20.45)
XVIII Earnings per Equity share (for discontinued & continuing operations) -Basic and diluted (In Rs.)	0.13	1.66	4.62	5.60	11.25	0.13
Weighted average number of equity shares	18,805,290	18,805,290	16,672,290	18,805,290	16,672,290	16,701,501

Notes:

- The above results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 14-02-2023. The statutory auditors have carried out a Limited Review and issued an unmodified conclusion on the above results.
- The above mentioned income from operations is disclosed net of GST collected on sales.
- No interest is charged on the Unsecured Loans from Directors as the repayment of these loans is subject to Bankers covenants.
- 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 debt resolution scheme sanctioned to the Company by Bankers' Consortium under the RBI's Resolution Framework for COVID-19 related stress is subject to the banker's right to a Right to Recompense (ROR) of the concessional pricing extended as part of resolution plan. This Right to Recompense as ascertained by some of the banks is Rs. 2.57 crores on withdrawal of the concessional pricing on the different facilities. The amount computed by the Company and to be sanctioned by the remaining bankers is not expected to exceed Rs. 3 crores.
- Exceptional Items Rs.(266.28) Lacs include (i) Rs.204.16 Lacs towards arrears of wages of Denim unit paid on account of wage agreement and (ii) Rs.62.12 Lacs claims written off towards export benefit entitlement unrealisable.

For and on behalf of Board of Directors

Place : Secunderabad
Date : 14.02.2023



Paritosh Agarwal
Managing Director

SURYALAKSHMI COTTON MILLS LIMITED

CIN-L17120TG1962PLC000923

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

UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE PERIOD ENDED DEC 31, 2022

Particulars	(Rs. in Lacs)					
	Quarter Ended			Nine months ended		Year Ended
	31-Dec-22 Unaudited	30-Sep-22 Unaudited	31-Dec-21 Unaudited	31-Dec-22 Unaudited	31-Dec-21 Unaudited	31-Mar-22 Audited
1. Segment Revenue						
a) Spinning	10458.99	12061.40	12,681.72	36,650.50	34,251.22	48,869.51
b) Denim manufacturing	10510.44	11828.55	9,740.04	34,438.30	24,849.39	38,265.66
c) Power Plant	-	-	-	-	-	-
d) Unallocated	49.56	18.07	18.39	87.05	54.46	62.63
Total	21018.99	23908.02	22,440.15	71,175.85	59,155.07	87,197.80
Less: Inter Segment Revenue	2151.26	1708.07	2621.65	7051.79	5597.29	8,847.89
Total Revenue	18867.73	22199.95	19,818.50	64,124.07	53,557.78	78,349.91
2. Segment Results (Profit)(+)/Loss (-) before Tax and Finance charges from each segment)						
a) Spinning	71.07	696.95	1,401.55	2,112.84	3,942.69	5,485.41
b) Denim manufacturing	568.05	358.57	493.99	1,350.67	1,207.73	1,863.66
c) Power Plant	(76.40)	(74.07)	-91.70	-194.37	-329.88	-
Total	562.72	981.45	1,803.84	3,269.14	4,820.54	7,349.07
Less: i) Finance charges	579.70	652.54	648.16	1,819.05	1,980.18	2,616.60
Add: Un-allocable Income/(expenses)	44.83	67.88	30.44	74.94	49.81	(4,701.57)
Total Profit before Tax	27.85	396.79	1,186.12	1,525.03	2,890.17	30.90
3. Segment Assets						
a) Spinning	24436.91	25820.86	27,297.08	24,436.91	27,297.08	28,991.25
b) Denim manufacturing	32867.68	32126.98	29,521.95	32,867.68	29,521.95	34,269.78
c) Power Plant (Held for sale)	815.37	2454.21	10,450.87	815.37	10,450.87	3,002.62
d) Garment (held for sale)	192.55	202.73	270.76	192.55	270.76	205.24
e) Unallocated	4201.39	3811.78	3,459.24	4,201.39	3,459.24	3,278.72
Total	62,513.90	64,416.55	70,999.90	62,513.90	70,999.90	69,747.61
4. Segment Liabilities						
a) Spinning	7865.46	8,688.01	14,085.84	7,865.46	14,085.84	11,658.22
b) Denim manufacturing	19937.92	19,495.58	17,253.55	19,937.92	17,253.55	21,696.84
c) Power Plant	8180.51	9,438.44	13,058.74	8,180.51	13,058.74	10,070.81
d) Garment (relating to assets held for sale)	100.16	120.58	218.18	100.16	218.18	156.83
e) Unallocated	111.77	381.61	1,110.52	111.77	1,110.52	942.41
Total	36,195.82	38,124.21	45,726.83	36,195.82	45,726.83	44,525.11





VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU. ALSO AT CHENNAI, BANGALORE AND ADONI.

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 SURYALAKSHMI COTTON MILLS LIMITED.

1. We have reviewed the accompanying statement of unaudited financial results of SURYALAKSHMI COTTON MILLS LIMITED ("the Company") for the quarter ended December 31, 2022 and year-to-date results for the period from April 01, 2022 to December 31, 2022 ("the statement") attached herewith, 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, which is the responsibility of the Company's Management and 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 as amended, 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 of the statement 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 statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel 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 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. 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 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 relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the Company for the quarter and nine months ended December 31, 2021 and for the year ended March 31, 2022 prepared in accordance with Ind AS included in this Statement have been reviewed / audited, as applicable, by the predecessor auditors. The reports of the predecessor auditors on these comparative financial information dated February 02, 2022 and May 10, 2022 respectively, expressed an unmodified conclusion / opinion, as applicable. Our conclusion is not modified in respect of above matter.

for BRAHMAYYA & CO.

Chartered Accountants

Firm's Regn No. 000513S



K. Shraavan

(K.SHRAVAN)

Partner

Membership No. 215798

UDIN: 23215798BG&P2M1414

Date : 14.02.2023