

# SURYALAKSHMI COTTON MILLS LTD



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

14<sup>th</sup> November, 2023.

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

Ref.: **SURYALAXMI**

Reg.: **Unaudited financial results for the quarter ended 30/09/2023.**

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 for the quarter ended 30/09/2023, which were taken on record by the Board of Directors at their meeting held on 14/11/2023.

We are also enclosing herewith a copy of the Limited Review Report for the quarter ended 30/09/2023.

The time of commencement of meeting is 12:30 p.m. and conclusion of the meeting is 3:30 p.m.

This is for your information and records.

Thanking you,

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

VENKATA SATYA  
VISWESWARA  
SARMA EMANI

**E. V. S. V. SARMA**  
COMPANY SECRETARY

Digitally signed by VENKATA SATYA VISWESWARA  
SARMA EMANI  
DN: c=IN, o=PERSONAL,  
ou=Suryalakshmi, email=524050723a74d901ae9205783f15b1b1b57e  
34205f1c658db722948d8d9f1abc, postalCode=500056,  
st=TELANGANA,  
serialNumber=6a4370c780d5b7bde6ca6f8f15cc055b209  
72c6b965075999a9b13d86f1d22, cn=VENKATA SATYA  
VISWESWARA SARMA EMANI  
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GOVERNMENT RECOGNISED EXPORT HOUSE

Regd. Office : Surya Towers, 6th Floor, 105 Sardar Patel Road, Secunderabad - 500 003. Telangana, INDIA

CIN Number : L17120TG1962PLC000923

Phone : +91-40-27885200, 27819856 / 57

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**SURYALAKSHMI COTTON MILLS LIMITED**

CIN-L17120TG1962PLC000923

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

email : slcm ltd@suryalakshmi.com: website : www.suryalakshmi.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**

(Rs. In Lacs)

Particulars	For the Quarter Ended			for Six Months Ended		For the Year Ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	18,452.08	17,465.52	22,023.38	35,917.59	44,890.34	85,104.89
II Other income	52.14	116.32	176.57	168.46	366.00	624.27
<b>III Total Income(I+II)</b>	<b>18,504.22</b>	<b>17,581.84</b>	<b>22,199.95</b>	<b>36,086.05</b>	<b>45,256.34</b>	<b>85,729.16</b>
<b>IV Expenses</b>						
Cost of materials consumed	11,401.77	12,639.03	13,701.54	24,040.79	29,177.64	54,724.43
Purchase of stock In trade	-	-	12.30	-	25.35	26.55
Change in inventories of finished goods, stock in trade and work in progress	(204.36)	(2,414.43)	958.05	(2,618.79)	(197.68)	(970.41)
Employee benefit Expenses	1,640.01	1,621.56	1,522.88	3,261.58	3,101.03	6,436.55
Finance costs	688.97	721.95	596.27	1,410.92	1,239.34	2,449.35
Depreciation and amortisation expenses	445.48	416.70	435.59	862.18	853.07	1,756.18
Other expenses	4,376.44	4,457.32	4,376.94	8,833.76	9,235.99	18,716.85
<b>Total Expenses(IV)</b>	<b>18,348.31</b>	<b>17,442.13</b>	<b>21,603.57</b>	<b>35,790.44</b>	<b>43,434.74</b>	<b>83,139.50</b>
V Profit before exceptional items and tax(III-IV)	155.91	139.71	596.38	295.61	1,821.60	2,589.66
VI Exceptional Items (Refer Note 5)	(54.20)	-	(125.52)	(54.19)	(206.45)	(719.36)
<b>VII Profit before tax</b>	<b>101.71</b>	<b>139.71</b>	<b>470.86</b>	<b>241.42</b>	<b>1,615.15</b>	<b>1,870.30</b>
<b>VIII Tax expense:</b>						
Current tax	18.30	22.00	82.26	40.30	233.39	319.73
Deferred tax	11.00	8.30	27.42	19.30	276.11	278.44
Earlier years tax	-	-	-	-	-	-
<b>IX Profit/(loss) for the period from continuing operations</b>	<b>72.41</b>	<b>109.41</b>	<b>361.18</b>	<b>181.82</b>	<b>1,105.65</b>	<b>1,272.13</b>
X Profit/(loss) from discontinued operations	-	-	(74.07)	-	(117.96)	(272.97)
XI Tax expense on discontinued operations	-	-	(25.88)	-	(41.22)	(40.95)
XII Profit/(loss) from discontinued operations (after tax) (X-XI)	-	-	(48.19)	-	(76.74)	(232.02)
XIII Profit/(loss) for the period (IX+XII)	72.41	109.41	312.99	181.82	1,028.91	1,040.11
<b>XIV OTHER COMPREHENSIVE INCOME</b>						
A-(i) Items that will not be reclassified to the profit or loss	(40.96)	(10.87)	(31.18)	(51.83)	(35.44)	(28.42)
(ii) Income tax on items that will not be reclassified to the profit or loss	14.31	3.80	10.26	18.11	12.38	4.83
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	-	-	-	-	-	-
<b>Total Other Comprehensive Income (net of taxes)</b>	<b>(26.65)</b>	<b>(7.07)</b>	<b>(20.92)</b>	<b>(33.72)</b>	<b>(23.06)</b>	<b>(23.59)</b>
<b>XV Total Comprehensive Income for The Period</b>	<b>45.76</b>	<b>102.34</b>	<b>292.07</b>	<b>148.10</b>	<b>1,005.85</b>	<b>1,016.52</b>
<b>XVI Earnings per Equity share (for continuing operations) - Basic and diluted (In Rs.)</b>	<b>0.39</b>	<b>0.58</b>	<b>1.92</b>	<b>0.97</b>	<b>5.88</b>	<b>6.76</b>
<b>XVII Earnings per Equity share (for discontinued operations) -Basic and diluted (In Rs.)</b>	<b>-</b>	<b>-</b>	<b>(0.26)</b>	<b>-</b>	<b>(0.41)</b>	<b>(1.23)</b>
<b>XVIII Earnings per Equity share (for discontinued &amp; continuing operations) -Basic and diluted (In Rs.)</b>	<b>0.39</b>	<b>0.58</b>	<b>1.66</b>	<b>0.97</b>	<b>5.47</b>	<b>5.53</b>
Weighted average number of equity shares	1,88,05,290	1,88,05,290	1,88,05,290	1,88,05,290	1,88,05,290	1,88,05,290

**Notes:**

- The above results for the quarter ended 30th September 2023, were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 14th November, 2023 and Statutory Auditors have carried out a limited review.
- 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 format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15-2015, dated 30th November 2015, has been modified to comply with requirements of SEBI's circular dated 5th July, 2016.
- Expenses are recognised in statement of profit and loss using a classification based on the nature of expense method as per para 99 of Ind AS 1, Presentation of financial statements
- Exceptional Item - Fire Incident:**  
On June 22, 2023, there was a fire accident in one of the godowns of Denim Division at Ramtek in Maharashtra. There were no human casualties reported. Evacuation team conducted successful evacuation of persons present at the time of fire. After preliminary investigation, it was found that the cause of fire was due to short circuit. The Company has adequately covered its assets by a fire policy and the Company has lodged claim with the Insurance Company and the survey is in progress. Consequent to the above, during the quarter ended September 30, 2023, the carrying value of inventories of Rs. 494.32 lakhs, carrying value of property plant and equipment of Rs. 51.20 lakhs and other expenditure of Rs. 4.29 lakhs relating to fire incident has been written off in the statement of profit and loss as an Exceptional Item. Since the company has a valid insurance policy which adequately covers the above loss, the amount of Rs. 362.10 lakhs (net of salvage value of Rs. 133.52 lakhs) has been shown as claim receivable as at September 30, 2023 and Rs.2.99 Lacs short claim accepted and Rs.51.21 lacs claim towards machinery which is still pending to be approved by Insurance company, is shown in exceptional item. The Company expects to receive the claim in near future.
- The above mentioned income from operations are disclosed net of GST collected on sales.
- Deferred tax provision is made on the profit / (loss) for the quarter and at the end of the year.



For and on behalf of Board of Directors

*Paritosh Agarwal*

Paritosh Agarwal  
Managing Director

Place : Secunderabad  
Date : 14.11.2023

**SURYALAKSHMI COTTON MILLS LIMITED**

CIN-L17120AP1962PLC000923

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

**UNAUDITED BALANCE SHEET AS AT 30 SEPTEMBER 2023**

(Rs. In lacs)

Particulars	As at 30-Sept-2023 (Unaudited)	As at 31-Mar-2023 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	26,585.45	24,502.31
(b) Capital work-in-progress	14.14	124.71
(c) Intangible assets	17.34	17.33
(d) Financial Assets		
(i) Loans	-	-
(ii) Other financial assets	548.30	548.30
(e) Other non-current assets	313.75	533.32
	27,478.98	25,725.97
<b>Current assets</b>		
(a) Inventories	16,951.32	14,994.25
(b) Financial Assets		
(i) Investments	12.78	15.26
(ii) Trade receivables	13,467.12	13,957.09
(iii) Cash and cash equivalents	516.47	628.00
(iv) Bank balances other than (iii) above	887.77	1,570.42
(v) Loans	20.19	25.64
(vi) Others financial assets	3,540.10	3,664.67
(c) Current tax asset (Net)	230.69	240.68
(d) Other current assets	4,599.22	4,508.40
(e) Assets held for sale	67.78	74.84
	40,293.44	39,679.25
<b>Total Assets</b>	<b>67,772.42</b>	<b>65,405.22</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	2,057.83	2,057.83
(b) Other Equity	24,393.28	24,245.18
	26,451.11	26,303.01
<b>Liabilities</b>		
<b>Non - current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	5,925.92	5,729.95
(ia) Lease Liability	-	-
(b) Provisions	951.41	882.57
(c) Deferred tax liabilities (Net)	2,675.40	2,674.21
(d) Other Non Current Liabilities	-	-
	9,552.73	9,286.73
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	17,342.37	14,042.23
(ia) Lease liability	6.81	9.84
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	29.66	60.74
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	11,332.68	13,074.11
(iii) Other financial liabilities	2,012.97	1,909.67
(b) Other current liabilities	555.89	327.22
(c) Provisions	488.21	391.67
(d) Current tax liabilities (Net)	-	-
	31,768.59	29,815.48
<b>Total Equity and Liabilities</b>	<b>67,772.42</b>	<b>65,405.22</b>



*16/10/23*

**SURYALAKSHMI COTTON MILLS LIMITED**

CIN-L17120TG1962PLC000923

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

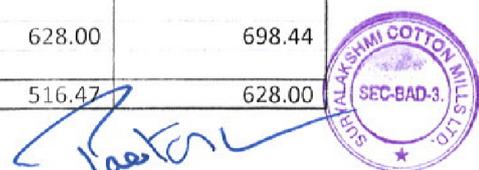
**UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023**

Particulars	Quarter Ended			for Six Months Ended		Year Ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
a) Spinning	10415.39	9323.03	12061.40	19738.41	26191.51	47,619.80
b) Denim manufacturing	10226.16	10594.69	11828.55	20820.85	23927.86	48,267.97
c) Power Plant						
d) Unallocated	18.72	14.56	18.07	33.28	37.49	108.08
<b>Total</b>	<b>20660.27</b>	<b>19932.28</b>	<b>23908.02</b>	<b>40592.54</b>	<b>50156.86</b>	<b>95,995.85</b>
Less: Inter Segment Revenue	2156.05	2350.44	1708.07	4506.49	4900.52	10266.69
<b>Total Revenue</b>	<b>18504.22</b>	<b>17581.84</b>	<b>22199.95</b>	<b>36086.05</b>	<b>45256.34</b>	<b>85,729.16</b>
<b>2. Segment Results (Profit)(+)/Loss (-) before Tax and Finance charges from each segment)</b>						
a) Spinning	(153.55)	177.25	696.95	23.70	2,041.77	2,340.07
b) Denim manufacturing	925.51	669.85	358.57	1,595.36	782.62	1,930.54
c) Discontinued Operations						(272.97)
<b>Total</b>	<b>771.96</b>	<b>847.10</b>	<b>1,055.52</b>	<b>1,619.06</b>	<b>2,824.39</b>	<b>3,997.64</b>
Less: i) Finance charges	688.97	721.95	652.54	1,410.92	1,340.74	2,449.35
Add: Un-allocable income/(expenses)	18.72	14.56	(6.19)	33.28	13.54	49.04
<b>Total Profit before Tax</b>	<b>101.71</b>	<b>139.71</b>	<b>396.79</b>	<b>241.42</b>	<b>1,497.19</b>	<b>1,597.33</b>
<b>3. Segment Assets</b>						
a) Spinning	26510.81	28,146.90	25,820.86	26,510.81	25,820.86	27,285.18
b) Denim manufacturing	37747.91	37,632.77	34,581.18	37,747.91	34,581.18	34,191.41
c) Garment	187.86	187.86	202.73	187.86	202.73	187.86
d) Unallocated	3325.84	2,721.24	3,811.78	3,325.84	3,811.78	3,740.76
<b>Total</b>	<b>67,772.42</b>	<b>68,688.77</b>	<b>64,416.55</b>	<b>67,772.42</b>	<b>64,416.55</b>	<b>65,405.21</b>
<b>4. Segment Liabilities</b>						
a) Spinning	10648.29	11,810.67	8,688.00	10,648.29	8,688.00	10,263.21
b) Denim manufacturing	30299.34	30,208.04	28,934.02	30,299.34	28,934.02	28,152.53
c) Garment	0.00	-	120.58	-	120.58	-
d) Unallocated	373.69	538.33	381.61	373.69	381.61	686.47
<b>Total</b>	<b>41,321.32</b>	<b>42,557.04</b>	<b>38,124.21</b>	<b>41,321.32</b>	<b>38,124.21</b>	<b>39,102.21</b>

*Reston*



<b>SURYALAKSHMI COTTON MILLS LIMITED</b>		
CIN No: L17120TG1962PLC000923		
Regd. office : Surya towers, 6th Floor, 105 S.P Road, Secunderabad - 500 003		
<b>Cash Flow Statement for the Half year ended September 30, 2023</b>		
		(Rs. In Lacs)
Particulars	for the Half Year ended 30-09- 2023	for the Year ended 31-03-2023
	Unaudited	Audited
<b>A Cash flow from Operating Activities:</b>		
<b>Profit/(loss) before tax</b>		
- Continuing operation	241.42	1,870.30
- Discontinued operations	-	(272.97)
<b>Adjustments for:</b>		
Loss on valuation of assets held for sale at Fair Market Value	-	-
Depreciation and Amortisation	862.17	1,756.18
Actuarial Gain/(loss) on Defined Benefit plans	(49.35)	(27.21)
Loss/ (Gain) on sale of tangible assets (net)	(42.90)	(42.90)
Interest Income	(46.18)	(119.07)
Excess provision and Credit balances written off	(0.03)	(8.46)
Government Grant	-	(6.56)
Bad debts and Debit Balances written off	17.57	108.98
Finance Costs	1,410.92	2,573.01
Right of Recompense amount included in Exceptional Item	-	453.08
	2,393.62	6,284.38
<b>Operating profit before working capital changes</b>		
Adjustments for (increase)/decrease in operating assets		
Inventories	(1,957.08)	736.20
Trade Receivables	472.41	890.49
Other financial assets - Non current	(0.01)	49.40
Loans - current	5.45	(16.02)
Other financial assets - current	124.59	(27.72)
Other non financial assets - current	(90.82)	1,241.01
Adjustments for increase/(decrease) in operating liabilities		
Trade Payables	(1,772.49)	1,055.05
Other financial liabilities	652.34	21.67
Short term provisions	96.54	(38.74)
Long term provisions	68.84	71.50
<b>Cash generated from operations</b>	(6.59)	10,267.21
Income tax paid	(30.31)	(335.78)
<b>Net Cash flow from/(used in) operating activities</b>	(36.90)	9,931.42
<b>B Cash flow from Investing Activities:</b>		
Purchase of Property, plant and Equipment & Intangible assets and Capital Advances & Capital Creditors	(2,605.36)	(2,474.69)
Proceeds from sale of Property, plant and equipment (Including Assets Held for Sale)	41.40	2,918.58
Interest income Received	46.17	79.70
Changes in Other Bank Balances	682.66	(774.18)
<b>Net Cash flow from/(used in) investing activities</b>	(1,835.14)	(250.59)
<b>C Cash flow from Financing Activities:</b>		
Proceeds from issue of shares	-	-
Proceeds / (Repayments) of short term borrowings, net	4,151.70	(2,792.28)
Proceeds from Long term borrowings	1,099.64	114.51
Repayment of Long term borrowings	(1,755.23)	(4,192.06)
Interest and other borrowing costs paid	(1,732.58)	(2,876.37)
Repayment of Lease liabilities	(3.02)	(5.07)
<b>Net Cash flow from/(used in) financing activities</b>	1,760.51	(9,751.27)
<b>Net Increase in Cash and Cash equivalents (A+B+C)</b>	(111.53)	(70.44)
<b>Cash and Cash equivalents at the beginning of the period</b>	628.00	698.44
<b>Cash and Cash equivalents at the end of the period</b>	516.47	628.00





*Brahmayya & Co*  
CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KADAPA, TANUKU ALSO AT CHENNAI, BENGALURU 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 September 30, 2023 and year-to-date results for the period from April 01, 2023 to September 30, 2023 ("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.

for BRAHMAYYA & CO.  
Chartered Accountants  
Firm's Regn No. 0005135



*K. Shraavan*  
(K.SHRAVAN)  
Partner

Membership No. 215798

Date : 14.11.2023

UDIN: 23215798BQ00HH4542