

# SURYALAKSHMI COTTON MILLS LTD



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

November 14, 2019.

To

Department of Corporate Services,  
Bombay Stock Exchange Limited,  
1st Floor, New Trading Ring,  
Rotunda Building, P.J.Towers,  
Dalal Street, Fort,  
**MUMBAI - 400 001.**

Dear Sir,

**Ref.: 521200**

**Reg.: Unaudited financial results for the quarter ended 30/09/2019.**

As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith enclosing a copy of the Unaudited Financial Results for the quarter ended 30/09/2019, along with statements of Assets & Liabilities and Cash Flow for the half year ended 30/09/2019 which were taken on record by the Board of Directors at their meeting held on 14/11/2019.

We are also enclosing herewith a copy of the Limited Review Report for the quarter ended 30/09/2019.

This is for your information and records.

Thanking you,

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

  
**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

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

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**SURYALAKSHMI COTTON MILLS LIMITED**

Regd. office : Surya towers, 6th Floor, 105 S.P Road, Secunderabad - 500003. Ph.:040-27819856 / 27885200  
email : slcmtd@suryalakshmi.com; website : www.suryalakshmi.com; CIN - L17120TG1962PLC000923

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2019**

(Rs. In lakhs)

Particulars	For the Quarter Ended			For Six months Ended		For the Year Ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	15,196.42	14,486.65	17,385.55	29,683.07	35,637.16	74,177.82
II Other income	60.87	75.62	115.64	136.49	224.42	647.70
III Total Revenue(I+II)	15,257.29	14,562.27	17,501.19	29,819.56	35,861.58	74,825.52
IV Expenses						
Cost of materials consumed	9,395.20	7,645.22	11,183.08	17,040.42	21,239.42	39,524.76
Purchase of stock in trade	935.78	4,075.22	-	5,010.99	-	1,469.60
Change in inventories of finished goods, stock in trade	(1,997.44)	(1,159.05)	(2,215.18)	(3,156.48)	(2,385.16)	3,897.75
Employee benefit Expenses	2,017.90	1,372.08	2,043.64	3,389.98	4,032.80	7,790.73
Finance costs	923.86	929.99	946.60	1,853.85	1,947.30	3,734.86
Depreciation and amortisation expenses	616.50	611.12	644.49	1,227.62	1,288.21	2,576.08
Other expenses	3,996.17	2,320.81	4,826.83	6,316.98	9,595.19	17,276.52
Total Expenses(IV)	15,887.97	15,795.38	17,429.46	31,683.35	35,717.76	76,270.30
V Profit/(loss) before exceptional items and tax(III-IV)	(630.68)	(1,233.11)	71.73	(1,863.80)	143.82	(1,444.78)
VI Exceptional Items	-	1.82	3.49	1.82	26.76	19.05
VII Profit/(loss) before tax (V+VI)	(630.68)	(1,231.30)	75.22	(1,861.98)	170.58	(1,425.73)
VIII Tax expense:						
Current tax - MAT for the current year	-	-	20.00	-	36.00	-
Deferred tax	(189.91)	(377.38)	25.00	(567.29)	50.00	(581.90)
Earlier years tax	-	-	-	-	-	-
IX Profit/(loss) for the period from continuing operations (VII-VIII)	(440.78)	(853.92)	30.22	(1,294.69)	84.58	(843.83)
X Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI Tax expense on discontinued operations	-	-	-	-	-	-
XII Profit/(loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII Profit/(loss) for the period (IX+XII)	(440.78)	(853.92)	30.22	(1,294.69)	84.58	(843.83)
XIV OTHER COMPREHENSIVE INCOME						
A-(i) Items that will not be reclassified to the profit or loss	1.05	(0.12)	(0.31)	0.93	(0.88)	(45.16)
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	13.81
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)	1.05	(0.12)	(0.31)	0.93	(0.88)	(31.35)
XV Total Comprehensive Income for The Period (XIII+XIV)	(439.72)	(854.04)	29.91	(1,293.76)	83.71	(875.18)
XVI Earnings per Equity share (for continuing operations) -Basic and diluted (In Rs.)	(2.64)	(5.12)	0.18	(7.77)	0.51	(5.06)
XVII Earnings per Equity share (for discontinued operations) -Basic and diluted (In Rs.)	-	-	-	-	-	-
XVIII Earnings per Equity share (for discontinued & continuing operations) -Basic and diluted (In Rs.)	(2.64)	(5.12)	0.18	(7.77)	0.51	(5.06)
Weighted average number of equity shares (Face Value of Rs. 10 each)	16,672,290	16,672,290	16,672,290	16,672,290	16,672,290	16,672,290

**Notes:**

- The above results for the quarter / half year ended ended 30th September 2019, were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 14th November, 2019 and Statutory Auditors have carried out 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.
- Government of Telangana has sanctioned power incentive at the rate of Rs.2/- per unit for FY 2019-20 for Spinning Mills. Accordingly, the Company has accounted the eligible power incentive amount for its spinning unit at Amanagallu, Telangana, of Rs.194.09 lakhs for Q2 FY 2019-20 and Rs.376.45 lakhs for half year ended 30th September, 2019.
- 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
- The above mentioned income from operations are disclosed net of GST collected on sales.



For and On behalf Of Board

*L.N. Agarwal*  
L.N. AGARWAL  
CHAIRMAN & MANAGING DIRECTOR

Place : Secunderabad  
Date : 14.11.2019

**SURYALAKSHMI COTTON MILLS LIMITED**

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**UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER/SIX MONTHS ENDED SEPTEMBER 30, 2019**

(Rs. In lakhs)

Particulars	For the Quarter Ended			For Six months Ended		For the Year Ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b> (Inclusive of excise duty from each segment)						
a) Spinning	9,721.26	8,797.24	9,888.11	18,518.50	19,823.21	39,931.03
b) Denim manufacturing	6,923.87	5,039.87	7,906.42	11,963.74	17,411.48	35,398.27
c) Power Plant	347.17	39.11	871.65	386.27	1,659.28	2,826.09
d) Garment	2,006.16	1,232.56	2,123.14	3,238.72	3,609.07	7,666.46
e) Unallocated	7.03	23.76	59.55	30.80	80.58	58.39
Total	19,005.49	15,132.54	20,848.86	34,138.03	42,583.62	85,880.23
Less: Inter Segment Revenue	3,748.20	570.27	3,347.67	4,318.47	6,722.04	11,054.71
<b>Total Revenue</b>	<b>15,257.29</b>	<b>14,562.27</b>	<b>17,501.19</b>	<b>29,819.56</b>	<b>35,861.58</b>	<b>74,825.52</b>
<b>2. Segment Results (Profit)(+)/Loss (-) before Tax</b> and Finance charges from each segment)						
a) Spinning	790.13	528.86	854.36	1,318.98	1,616.65	2,617.23
b) Denim manufacturing	(382.95)	(648.96)	150.79	(1,031.90)	498.64	(219.59)
c) Power Plant	(52.75)	(132.62)	50.63	(185.37)	44.09	59.31
d) Garment	(68.27)	(72.36)	(93.51)	(140.64)	(122.07)	(207.12)
Total	286.15	(325.08)	962.27	(38.93)	2,037.31	2,249.84
Less: I) Finance charges	923.86	929.99	946.60	1,853.85	1,947.30	3,734.86
II) Other Un-allocable Expenditure net off						
Add: Un-allocable Income	7.03	23.76	59.55	30.80	80.58	59.29
<b>Total Profit before Tax</b>	<b>(630.68)</b>	<b>(1,231.30)</b>	<b>75.22</b>	<b>(1,861.97)</b>	<b>170.58</b>	<b>(1,425.73)</b>
<b>3. Segment Assets</b>						
a) Spinning	25,798.30	27,212.46	26,506.33	25,798.30	26,506.33	27,024.99
b) Denim manufacturing	31,080.88	29,100.88	37,720.43	31,080.88	37,720.43	30,485.86
c) Power Plant	11,521.22	11,659.80	12,087.01	11,521.22	12,087.01	11,766.62
d) Garment	5,486.04	6,237.38	5,551.51	5,486.04	5,551.51	5,602.83
e) Unallocated	3,301.44	3,224.82	2,858.24	3,301.44	2,858.24	3,016.30
Total	77,187.87	77,435.34	84,723.53	77,187.87	84,723.53	77,896.59
<b>4. Segment Liabilities</b>						
a) Spinning	16,307.24	18,284.49	19,520.50	16,307.24	19,520.50	18,468.70
b) Denim manufacturing	15,922.51	13,162.72	18,563.16	15,922.51	18,563.16	13,500.96
c) Power Plant	12,540.19	12,537.25	12,450.41	12,540.19	12,450.41	12,418.95
d) Garment	6,051.91	6,654.32	5,386.54	6,051.91	5,386.54	5,870.06
e) Unallocated	687.47	678.31	634.58	687.47	634.58	665.63
Total	51,509.33	51,317.08	56,555.20	51,509.33	56,555.20	50,924.30



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**UNAUDITED BALANCE SHEET AS AT 30th SEPTEMBER 2019**

Particulars	(Rs. In Lakhs)	
	As at 30-Sep-2019	As at 31-Mar-2019
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	36,817.23	38,008.97
(b) Capital work-in-progress	139.05	139.64
(c) Intangible assets	21.34	21.34
(d) Financial Assets		
(i) Loans	576.59	572.59
(ii) Other financial assets	-	0.74
(e) Other non-current assets	571.87	661.07
	<b>38,126.08</b>	<b>39,404.36</b>
<b>Current assets</b>		
(a) Inventories	17,080.26	13,035.22
(b) Financial Assets		
(i) Investments	5.04	4.11
(ii) Trade receivables	11,804.62	16,824.34
(iii) Cash and cash equivalents	261.06	171.61
(iv) Bank balances other than (iii) above	915.41	755.00
(v) Loans	40.67	38.95
(vi) Others financial assets	6,120.16	5,136.03
(c) Current tax asset (Net)	129.76	131.65
(d) Other current assets	2,704.81	2,395.34
	<b>39,061.79</b>	<b>38,492.25</b>
<b>Total Assets</b>	<b>77,187.87</b>	<b>77,896.60</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,844.53	1,844.53
(b) Other Equity	23,834.01	25,127.77
	<b>25,678.54</b>	<b>26,972.30</b>
<b>Liabilities</b>		
<b>Non - current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	11,265.70	12,575.82
(b) Provisions	734.69	659.55
(c) Deferred tax liabilities (Net)	3,381.37	3,948.66
(d) Other Non Current Liabilities	22.98	26.26
	<b>15,404.74</b>	<b>17,210.29</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	17,186.92	19,339.98
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	8.70	38.81
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	12,022.20	8,531.74
(iii) Other financial liabilities	5,801.13	5,018.51
(b) Other current liabilities	677.58	408.50
(c) Provisions	408.07	376.46
(d) Current tax liabilities (Net)	-	-
	<b>36,104.59</b>	<b>33,714.01</b>
<b>Total Equity and Liabilities</b>	<b>77,187.87</b>	<b>77,896.60</b>



**Surya Lakshmi Cotton Mills Limited**  
 6th Floor, Surya Towers, 105 S P Road, Secunderabad, Telangana - 500003  
 CIN No: L17120TG1962PLC000923  
**Cash Flow Statement for the year ended 30th September 2019**

(All amounts in Lakhs,)

Particulars	Half Year ended 30th Sep 2019	Year ended 31st March 2019	Half Year ended 30th Sep 2018
<b>A Cash flow from Operating Activities:</b>			
Profit Before tax	(1,861.98)	(1,425.73)	170.58
Adjustments for:			
Depreciation and Amortisation	1,227.62	2,576.08	1,288.21
Actuarial Gain/(loss) on Defined Benefit plans	-	(44.26)	-
Loss/ (Gain) on sale of tangible assets (net)	-	(27.06)	(26.76)
Interest Income	(42.86)	(150.10)	(84.97)
Finance Costs	1,787.43	3,555.45	1,851.62
unrealised Governemnet Grant	(3.28)	(3.28)	(3.28)
Loss/ (Gain) on Foreign Exchange Fluctuations	(48.15)	(461.98)	(135.03)
Operating profit before working capital changes	1,058.77	4,019.12	3,060.37
Adjustments for (increase)/decrease in operating assets			
(increase)/decrease in Inventories	(4,045.05)	4,044.13	(3,165.12)
(increase)/decrease in Trade Receivables	5,066.14	1,371.36	4,189.55
(increase)/decrease in Loans - Non current	(4.00)	(68.74)	40.99
(increase)/decrease in Loans - current	(1.72)	(0.69)	17.68
(increase)/decrease in Other financial assets - current	(1,155.42)	(150.66)	(599.83)
(increase)/decrease in Other financial assets - Non current	0.74	51.51	31.51
(increase)/decrease in Other non financial assets - current	(221.69)	(185.07)	(1,312.95)
(increase)/decrease in Other non financial assets - Non current	3.16	6.31	3.16
Adjustments for increase/(decrease) in operating liabilities			
increase/(decrease) in Trade Payables	3,462.13	(1,468.24)	(573.92)
increase/(decrease) in Other financial liabilities	851.61	206.66	941.24
increase/(decrease) in Short term provisions	31.61	41.00	78.96
increase/(decrease) in Long term provisions	75.14	59.52	59.58
increase/(decrease) in Other Non financial liabilities	269.04	(230.81)	(117.61)
Cash generated from operations	5,390.46	7,645.40	2,853.62
Income tax paid	1.89	(16.10)	(8.17)
Net Cash flow from/(used in) operating activities	5,392.35	7,629.30	2,845.45
<b>B Cash flow from Investing Activities:</b>			
Purchase of Property, plant and Equipment & Intangible assets and Capital Advances & Capital Creditors	(81.66)	(463.13)	(263.56)
Proceeds from sale of Property, plant and equipment		60.29	85.68
Interest income Received	53.74	152.90	54.09
Net Cash flow from/(used in) investing activities	(27.92)	(249.94)	(123.80)
<b>C Cash flow from Financing Activities:</b>			
Proceeds / (Repayments) of short term borrowings	(2,153.06)	(2,134.50)	218.45
Proceeds from Long term borrowings	-	-	-
Repayment of Long term borrowings	(1,328.20)	(1,574.39)	(754.04)
Interest and other borrowing costs paid	(1,793.71)	(3,601.20)	(1,908.73)
Equity Dividend (including DDT) paid	-	(1.95)	-
Net Cash flow from/(used in) financing activities	(5,274.98)	(7,312.04)	(2,444.32)
Net Increase in Cash and Cash equivalents (A+B+C)	89.45	67.32	77.33
Cash and Cash equivalents at the beginning of the year	171.61	104.29	104.29
Cash and Cash equivalents at the beginning of the year	261.06	171.61	181.62
<b>Components of Cash and Cash Equivalents</b>			
a. Cash on hand	24.98	16.87	33.96
b. Balances with banks			
- In current accounts	236.07	154.73	147.66
- In term deposits (with original maturity of 3 months or less)			
- Post office savings bank account	0.01	0.01	0.01
Cash and Cash Equivalents as per Balance Sheet (Note no. 9)	261.06	171.61	181.62
c. Bank Overdraft			
Total Cash and Cash Equivalents in Cash Flow Statement	261.06	171.61	181.62



