

SVSM/RO/SEC/BSE/2014-15

11th August, 2014

To

BSE LIMITED
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET
MUMBAI - 400 001

Kind Attn: Mr. Shyam Bhagirath,

Sub: Outcome of the Board Meeting held on 11 th August, 2014

Ref: Company Name: Suryavanshi Spinning Mills Limited

Scrip Code: 514140

With reference to the above, we have to submit that the Board of Directors at their meeting held on 11th August, 2014 has inter-alia approved un Audited Financial results of the Company for the quarter ended 30th June, 2014. The above unaudited financial Results was already reviewed and recommended by the Audit Committee for the consideration of the Board.

The above results were reviewed by the Audit Committee. We also enclose Audited financial results for the quarter ending 30-06-2014 along with the Limited Review Report issued by the statutory auditors M/s Brahmayya & Co on the operations of the company for the quarter ended 30th June, 2014.

The Board also approved audit report submitted by Ms. Aruna Prasad, Cost Accountant on the cost records maintained by the company for the year 2013.14 And authorised any one of the following directors viz Sri Rajender Kumar Agarwal Managing Director, and Sri Jeetender Kumar Agarwal, Executive Director and Mr. B.R.S.Reddy, company secretary and Vice president (Corporate Affairs) to sign the said report.

The Board also approved the constitution of the Nomination and Remuneration Committee consisting of Sri R. Surender Reddy, Director, Sri Surender Kumar Agarwal, Director and Sri Pankaj Goel, Director with Sri Surender Kumar Agarwal as the Chairman.

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Regd. Office : Surya Towers, 6th Floor, 105, Sardar Patel Road, Secunderabad - 500 003. Telangana State, India, Ph. +91-40-30512700, Fax : 91-40-27815135/30512725/30512799,

Email : info@suryavanshi.com, Website : www.suryavanshi.com, **CIN : L14220TG1978PLC002390**



The Board also approved the constitution of the Stakeholder Relationship Committee consisting of Sri Surender Kumar Agarwal, Director, Sri Rajender Kumar Agarwal, Managing Director and Sri B.R.S.Reddy, Company Secretary & vice president (corporate Affairs) with Sri Surender Kumar Agarwal as the Chairman.

The Board noted the Order dated 30.07.2014 of Hon'ble High Court at Hyderabad sanctioning the Scheme of Arrangement between Suryavanshi Spinning Mills Ltd, Aananda Lakshmi Spinning Mills Ltd and Sheshadri Industries Ltd and their respective members and creditors and also authorised severally Sri Rajender Kumar Agarwal, Managing Director, Sri Jeetender Kumar Agarwal, Executive Director and Sri B.R.S.Reddy, Company Secretary & Vice president (corporate Affairs) to fix the record / Book closure for ascertaining the eligible members for the allotment of shares consequent upon sanction of the scheme of Arrangement referred above .

We request to take the above documents on record and acknowledge the receipt of the same.

Thanking You,

Yours faithfully

FOR SURYAVANSHI SPINNING MILLS LTD


B.R.S. REDDY
VICE PRESIDENT (CORP. AFFAIRS) &
COMPANY SECRETARY



Encl: As above

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2014					
PART I		(Figures in Rs. Lacs)			
Sl No	Particulars	3 Months ended 30-06-2014 Unaudited	Preceding 3 Months ended 31-03-2014 Audited	Corresponding Preceding 3 Months ended in the previous year 30.06.213 30-06-2013 Unaudited	Previous Year ended 31-03-2014 Audited
1	Income from operations :				
(a)	Net Sales/Income from Operations (Net of excise duty)	7108.97	10213.41	8166.47	36504.65
(b)	Other Operating Income	-	-	-	-
	Total Income from operations (net)	7108.97	10213.41	8166.47	36504.65
2	Expenses :				
(a)	Cost of materials consumed	5582.45	6610.04	5262.00	25281.61
(b)	Purchases of stock-in-trade	-	-	-	-
(c)	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(1023.75)	1026.35	425.42	357.17
(d)	Employees benefits expense	659.46	658.70	640.44	2689.87
(e)	Power & Fuel	971.73	1009.96	873.22	3778.08
(f)	Depreciation and amortisation expense	169.79	135.65	212.70	790.67
(g)	Other Expenses	695.84	824.88	646.76	3204.88
	Total expenses :	7055.52	10265.58	8060.54	36102.28
3	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	53.45	(52.17)	105.93	402.37
4	Other Income	295.21	395.91	164.81	1152.13
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	348.66	343.74	270.74	1,554.50
6	Finance costs	328.23	338.70	266.78	1455.06
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	20.43	5.04	3.96	99.44
8	Exceptional Items	-	-	-	-
	Fuel Surcharge Adjustment relating to earlier years	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax (7-8)	20.43	5.04	3.96	99.44
10	Tax Expense :				
	Income tax - for earlier years	-	-	-	0.00
	TOTAL :	-	-	-	0.00
11	Net Profit(+)/Loss (-) from Ordinary activities after Tax (9-10)	20.43	5.04	3.96	99.44
12	Extraordinary Items	-	-	-	-
13	Net Profit(+)/Loss (-) for the period (11- 12)	20.43	5.04	3.96	99.44
14	Paid-Up Equity Share Capital (Face value -Rs 10)	1326.64	1326.64	1326.64	1326.64
15	Reserves excluding Revaluation reserves as per balance sheet of previous accounting year				1556.39
16(i)	Earnings Per Share (before extraordinary items) (of Rs.10/- each)(not annualised):				
(a)	Basic	0.15	0.04	0.03	0.75
(b)	Diluted	0.15	0.04	0.03	0.75
(ii)	Earnings Per Share (after extraordinary items) (of Rs.10/- each)(not annualised):				
(a)	Basic	0.15	0.04	0.03	0.75
(b)	Diluted	0.15	0.04	0.03	0.75

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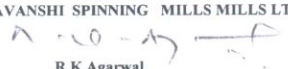
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Suryavanshi

spinning mills Ltd.

PART II		30-06-2014	31-03-2014	30-06-2013	31-03-2014
A	PARTICULARS OF SHAREHOLDING				
1	Public share holding				
	- Number of Shares	5562360	5562360	5562360	5562360
	- Percentage of Share holding	41.93	41.93	41.93	41.93
2	Promoter and Promoter group shareholding				
a)	Pledged/Encumbered	-	-	-	-
	-Number of shares	-	-	152585	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	1.98	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	1.15	-
b)	Non-Encumbered				
	-Number of shares	7704063	7704063	7551478	7704063
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	98.02	100.00
	-Percentage of shares (as a % of the total share capital of the company)	58.07	58.07	56.92	58.07
Segment wise Revenue, Results and Capital Employed					
(Figures in Rs. Lacs)					
Sl.No		30-06-2014	31-03-2014	30-06-2013	31-03-2014
1	Segment Revenue (Sales and other income)				
	a) Spinning	6670.49	9162.71	6974.23	32245.36
	b) Garments	733.69	1446.61	1357.05	5411.42
	Total	7404.18	10609.32	8331.28	37656.78
2	Segment Results				
	(Profit+)/Loss(-) before tax and Interest from each segment)				
	a) Spinning	322.18	128.21	125.44	1023.54
	b) Garments	26.48	215.53	145.30	530.96
	Total	348.66	343.74	270.74	1554.50
	Less: Interest	328.23	338.70	266.78	1455.06
	Total Profit/(Loss) before tax	20.43	5.04	3.96	99.44
3	Capital Employed				
	(Segment Assets -Segment Liabilities)				
	a) Spinning	1709.60	1733.64	1436.36	1733.64
	b) Garments	1194.82	1150.35	1352.15	1150.35
	TOTAL :	2904.42	2883.99	2788.51	2883.99
Particulars		3 months ended 30/06/2014			
B	INVESTOR COMPLIANTS				
	Pending at the beginning of the quarter			Nil	
	Received during the quarter			3	
	Disposed of during the quarter			3	
	Remianing unresolved at the end of the			Nil	
NOTES:					
1	The above unaudited financial results (Provisional) were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 11th Aug 2014				
2	The statutory auditors have conducted a limited review of the above financial results				
3	Previous period's figures have been regrouped and rearranged wherever necessary.				
4	The Hon'ble High Court at Hyderabad approved on 30.07.2014 the scheme of Arrangement of Demerger for transfer of Yarn Unit at Bhongir, Nalgonda District, Telangana into Aananda Lakshmi Spinning Mills Ltd and Yarn Unit at Rajna, Chindwara District Madhya Pradesh along with Garments Units at Aliabad, Ranga Reddy District and at Bhongir, Nalgonda District, Telangana into Sheshadri Industries Ltd and retaining the residual Business of Yarn Unit along with Medical Textiles unit at Aliabad, Ranga Reddy District, Telangana with Suryavanshi spinning mills Ltd. The Company is in the process of completing the necessary compliances in this regard.				
5	Depreciation for the quarter has been provided as per the provisions of Section 123, schedule II of the Companies Act, 2013				
Secunderabad		for SURYAVANSHI SPINNING MILLS LTD.,			
11th Aug, 2014		 R.K. Agarwal Managing Director			

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To
**THE BOARD OF DIRECTORS
SURYAVANSHI SPINNING MILLS LIMITED
SECUNDERABAD.**

REVIEW REPORT ON FINANCIAL INFORMATION OF SURYAVANSHI SPINNING MILLS LIMITED FOR THE QUARTER ENDED 30th JUNE, 2014 TO BE SUBMITTED TO STOCK EXCHANGES

We have reviewed the accompanying statement of unaudited financial results for the Quarter ended 30th June, 2014 of **SURYAVANSHI SPINNING MILLS LIMITED**, Surya Towers, S.P.Road, Secunderabad – 500 003, A.P, except for the disclosures regarding “Public Shareholding and Promoter Group Shareholding” which have been traced from the disclosures made by the management and have not been audited by us. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with the terms of Clause 41 of the Listing Agreement entered into by the said Entity with Stock Exchanges. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, 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 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.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Information has not been prepared in all material respects, in accordance with and in terms of Clause 41 of the Listing Agreements with the Stock exchanges and has not disclosed the information required to be disclosed, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad

Date : 11.08.2014

for BRAHMAYYA & CO.
Chartered Accountants
Firms' Regn.No.000513S


(K.S.RAO)

Partner

Membership No.015850

