



## SURYAAMBA SPINNING MILLS LIMITED

A-101, Kanha Apartment, 128, Chhaoni, Katol Road, Nagpur-440 013 (MS)  
Ph.# 0712-2591072, 2591406 Fax # 0712-2591410 CIN: L18100TG2007PLC053831  
Mail: mail@suryaamba.com, Website: www.suryaamba.com

**November 11, 2023**

The Department of Corporate Services-CRD  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai – 400 001

**Scrip Code: 533101**

**Sub: Unaudited Financial Results of the Company for the second quarter and six months ended on September 30, 2023.**

Dear Sir/Madam,

This is to inform you that Board of Directors of the Suryaamba Spinning Mills Limited ("the Company") at their meeting held today i.e. Saturday, November 11, 2023, have *inter-alia* considered & approved the Unaudited Financial Results of the company for the Second Quarter and Six Months ended on September 30, 2023.

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Unaudited Financial Results of the Company for the Second Quarter and Six Months ended on September 30, 2023; &
2. Limited Review Report of the Statutory Auditors of the Company for the said period.

The meeting of the Board of Directors of the Company commenced at 1:00 p.m. and concluded at 1:35 p.m.

You are requested to take the above disclosure on record.

Thanking you,

Yours faithfully,

For Suryaamba Spinning Mills Limited

**KRITI LADHA**

Digitally signed by KRITI  
LADHA  
Date: 2023.11.11 14:04:04  
+05'30'

**Kriti Ladha**

**Company Secretary & Compliance Officer**

**Membership No: ACS61729**

Encl: As above.



## LIMITED REVIEW REPORT

### TO THE BOARD OF DIRECTOR OF SURYAAMBA SPINNING MILLS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **SURYAAMBA SPINNING MILLS LIMITED** ("the Company") for the quarter and six month ended September 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), including relevant circulars issued by the Securities and Exchange Board of India from time to time.
2. This Statement, which is responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 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 express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standards 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 of material misstatements. A review of interim financial information consists of making inquire, 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 of 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 as audit opinion.
4. Based on our review conducted on above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 the relevant rules issued thereunder and the other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Nagpur

Dated: **November 11, 2023**

UDIN No.: **23175398BGWESF5389**



For **MANISH N JAIN & CO.**

Chartered Accountants

FRN No. 138430W

*Arpit Agrawal*  
**ARPIT AGRAWAL**

Partner

Membership No. 175398





# **SURYAAMBA SPINNING MILLS LIMITED**

Registered Office: 1st floor, Surya Towers, 105, Sardar Patel Road, Secunderabad-500003

Email: mail@suryaamba.com CIN: L1800TG2007PLC05381 Website: www.suryaamba.com

## **Statement of Unaudited Financial Result for the Quarter ended September 30, 2023**

(₹ in Lakhs, except earnings per share data)

S. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2023 Unaudited	30.06.2023 Unaudited	30.09.2022 Unaudited	30.09.2023 Unaudited	30.09.2022 Unaudited	31.03.2023 Audited
<b>I</b>	<b>Income</b>						
1	Revenue from Operations	5,528.58	5,904.91	6,100.52	11,433.49	12,108.81	24,833.46
2	Other Income	16.26	16.82	86.77	33.08	130.25	191.79
<b>II</b>	<b>Total Income (Total of 1 to 2)</b>	<b>5,544.84</b>	<b>5,921.73</b>	<b>6,187.29</b>	<b>11,466.57</b>	<b>12,239.06</b>	<b>25,025.25</b>
<b>III</b>	<b>Expenses</b>						
1	Cost of Material Consumed	2,807.44	3,034.20	3,642.14	5,841.64	7,047.05	14,516.49
2	Purchases of Stock-in-Trade	592.07	710.66	267.66	1,302.73	501.07	1,159.63
3	Changes in Inventories of Finished Goods, Works-in-Progress and Stock-in-Trade	(99.55)	(8.10)	(382.71)	(107.65)	(580.89)	(512.85)
4	Employee Benefits Expense	752.32	716.30	696.77	1,468.62	1,346.55	2,766.91
5	Finance Costs	134.33	158.87	140.20	293.20	272.84	556.81
6	Depreciation and Amortization Expenses	159.28	156.07	156.18	315.35	301.62	628.37
7	Other Expenses	1,167.50	1,053.45	1,316.91	2,220.95	2,495.14	4,851.46
<b>IV</b>	<b>Total Expenses (Total 1 to 7)</b>	<b>5,513.39</b>	<b>5,821.45</b>	<b>5,837.15</b>	<b>11,334.84</b>	<b>11,383.38</b>	<b>23,966.82</b>
<b>V</b>	<b>Profit Before Exceptional Item and Tax (II - IV)</b>	<b>31.45</b>	<b>100.28</b>	<b>350.14</b>	<b>131.73</b>	<b>855.68</b>	<b>1,058.43</b>
	Exceptional Items	-	-	-	-	-	-
<b>VI</b>	<b>Profit Before Tax (PBT)</b>	<b>31.45</b>	<b>100.28</b>	<b>350.14</b>	<b>131.73</b>	<b>855.68</b>	<b>1,058.43</b>
<b>VII</b>	<b>Tax Expense</b>						
1	Current tax	13.69	26.03	74.94	39.72	183.87	210.40
2	Deferred tax	0.26	(6.55)	9.25	(6.28)	12.43	57.15
<b>VIII</b>	<b>Total Tax Expense (Total of 1 to 2)</b>	<b>13.95</b>	<b>19.48</b>	<b>84.19</b>	<b>33.44</b>	<b>196.30</b>	<b>267.55</b>
<b>IX</b>	<b>Profit After Tax (PAT) (VI - VIII)</b>	<b>17.50</b>	<b>80.80</b>	<b>265.95</b>	<b>98.29</b>	<b>659.38</b>	<b>790.88</b>
<b>X</b>	<b>Other Comprehensive Income</b>						
	A) Items that will not be reclassified to Statement of Profit or Loss						
	a)i) Remeasurement of Defined Benefits Plan	(2.05)	(3.05)	5.55	(5.10)	11.04	(8.13)
	ii) Income tax expenses on the above	0.52	0.51	(1.40)	1.03	(2.78)	2.05
	B) Items that will be reclassified subsequently to Statement of Profit or Loss	-	-	-	-	-	-
<b>XI</b>	<b>Total Other Comprehensive Income</b>	<b>(1.53)</b>	<b>(2.54)</b>	<b>4.15</b>	<b>(4.07)</b>	<b>8.26</b>	<b>(6.08)</b>
<b>XII</b>	<b>Total Comprehensive Income for the period (IX + XI)</b>	<b>15.97</b>	<b>78.26</b>	<b>270.10</b>	<b>94.22</b>	<b>667.64</b>	<b>784.80</b>
<b>XIII</b>	<b>Paid Up Equity Share Capital</b>						
	(Face Value of ₹ 10 per Share)	293.19	293.19	293.19	293.19	293.19	293.19
	(Other Equity (Excluding Revaluation Reserve))	-	-	-	-	-	5,763.10
<b>XIV</b>	<b>Earnings per Share (In ₹) (before extraordinary item) (not annualised)</b>						
	Basic (₹)	0.60	2.76	9.07	3.35	22.49	26.97
	Diluted (₹)	0.60	2.76	9.07	3.35	22.49	26.97
	<b>Earnings per Share (In ₹) (after extraordinary item) (not annualised)</b>						
	Basic (₹)	0.60	2.76	9.07	3.35	22.49	26.97
	Diluted (₹)	0.60	2.76	9.07	3.35	22.49	26.97



*[Handwritten signature]*




**Notes:**

- 1 The figures for the corresponding previous period have been regrouped / reclassified, wherever necessary, to make them comparable.
- 2 The financial results for all the periods have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rule, 2015, as amended from time to time and other recognized accounting practices and policies to the extent applicable.
- 3 The Company operates only in One Segment i.e. Manufacturing and Trading of Yarn, hence the Indian Accounting Standards (Ind AS) - 108, "Operating Segment" is not applicable to the Company.
- 4 The Company has neither Subsidiary nor Associates and Joint Venture, hence the reporting under the Ind AS - 110, "Consolidated Financial Statements" is not applicable.
- 5 The above unaudited financial results were reviewed and recommended by the Audit Committee and subsequently the same has been approved by the Board of Directors at their respective meetings held on November 11, 2023. The Statutory Auditor have issued unmodified review report on these results.
- 6 As per the Regulation 46(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results are available on the Company's website i.e. [www.suryaamba.com](http://www.suryaamba.com).

Date: November 11, 2023  
Place: Nagpur



FOR AND ON BEHALF OF THE BOARD  
FOR SURYAAMBA SPINNING MILLS LIMITED

  
VIRENDER KUMAR AGARWAL  
MANAGING DIRECTOR  
DIN : 00013314



**SURYAAMBA SPINNING MILLS LIMITED**

Registered Office: 1st floor, Surya Towers, 105, Sardar Patel Road, Secunderabad-500003  
Email: mail@suryaamba.com CIN: L1800TG2007PLC05381 Website: www.suryaamba.com

**Statement of Assets and Liabilities**

Sr No	Particulars	(₹ in Lakhs)	
		As At 30.09.2023	As At 31.03.2023
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non - Current Assets</b>		
	Property, Plants and Equipments	8,522.78	8,781.26
	Intangible Assets	1.41	1.66
	<u>Financial Assets</u>		
	Other Financial Assets	12.38	12.38
	Other Non - Current Assets	1.17	12.39
	Current Tax Assets (Net)	1.14	-
	<b>Total Non - Current Assets</b>	<b>8,538.87</b>	<b>8,807.70</b>
<b>2</b>	<b>Current Assets</b>		
	Inventories	2,249.99	1,922.25
	<u>Financial Assets</u>		
	Trade Receivables	1,958.11	2,291.19
	Cash and Cash Equivalents	11.94	3.56
	Other Balances with Banks	11.38	4.14
	Other Financial Assets	141.32	151.08
	Other Current Assets	538.73	393.26
	<b>Total Current Assets</b>	<b>4,911.49</b>	<b>4,765.48</b>
	<b>Total Assets</b>	<b>13,450.36</b>	<b>13,573.18</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>a)</b>	<b>EQUITY</b>		
	Equity Share Capital	293.19	293.19
	Other Equity	5,828.00	5,763.10
		<b>6,121.19</b>	<b>6,056.30</b>
<b>b)</b>	<b>LIABILITIES</b>		
<b>1</b>	<b>Non - Current Liabilities</b>		
	<u>Financial Liabilities</u>		
	Borrowings	2,862.65	3,095.45
	Other Financial Liabilities	3.75	3.75
	Long - Term Provisions	454.17	407.28
	Other Non - Current Liabilities	438.07	444.36
	Deferred Tax Liabilities (Net)	31.39	33.53
		<b>3,790.02</b>	<b>3,984.36</b>
<b>2</b>	<b>Current Liabilities</b>		
	<u>Financial Liabilities</u>		
	Borrowings	1,435.64	1,377.70
	<u>Trade Payables</u>		
	Due to Micro Enterprises and Small Enterprises	22.26	25.56
	Due to Others	1,121.14	839.34
	Other Financial Liabilities	916.95	940.09
	Other Current Liabilities	42.80	344.96
	Short - Term Provisions	0.37	0.45
	Current Tax Liabilities (Net)	-	4.42
	<b>Total Current Liabilities</b>	<b>3,539.16</b>	<b>3,532.52</b>
	<b>Total Equity and Liabilities</b>	<b>13,450.36</b>	<b>13,573.18</b>

FOR AND ON BEHALF OF THE BOARD  
FOR SURYAAMBA SPINNING MILLS LIMITED

Date: November 11, 2023  
Place: Nagpur



VIRENDER KUMAR AGARWAL  
MANAGING DIRECTOR  
DIN : 00013314





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**Statement of Cash Flows**

(₹ in Lakhs)

S. No.	Particulars	As At	As At
		30.09.2023	31.03.2023
		Unaudited	Audited
A)	<b>Cash Flow from Operating Activities</b>		
	Net Profit / (Loss) Before Tax for the year as per the Statement of Profit and Loss	131.72	1,058.43
	Adjustments For:		
	Depreciation and Amortisation Expenses	315.35	628.37
	Finance Costs	293.20	556.81
	Provision for Unsecured Doubtful Debts and Advances	-	0.71
	Rental Income	(7.00)	(12.60)
	Interest Income	(0.50)	(7.87)
	Subsidy or Grants for Property, Plants and Equipments (Net)	(2.13)	(4.25)
	(Surplus) / Loss on Disposal of Property, Plants and Equipments (Net)	-	10.98
	<b>Operating Profit before Working Capital Changes</b>	<b>730.65</b>	<b>2,230.58</b>
	Adjustments For:		
	(Increase) / Decrease in Inventories	(327.73)	(450.05)
	(Increase) / Decrease in Trade Receivables	333.08	164.42
	(Increase) / Decrease in Financial Assets	19.62	107.97
	(Increase) / Decrease in Other Assets	(145.47)	111.81
	Increase / (Decrease) in Short-Term Borrowings	57.94	(417.64)
	Increase / (Decrease) in Trade Payables	278.50	212.97
	Increase / (Decrease) in Financial Liabilities	(21.98)	(235.16)
	Increase / (Decrease) in Other Current Liabilities	(309.54)	223.06
	Increase / (Decrease) in Short-Term Provisions	41.70	18.14
	<b>Cash Generated from Operating Activities</b>	<b>656.77</b>	<b>1,966.10</b>
	Income Tax Paid (Net of Refund)	(45.28)	(214.53)
	<b>Net Cash Generated / (Used) from Operating Activities</b>	<b>611.49</b>	<b>1,751.57</b>
B)	<b>Cash Flow from Investing Activities</b>		
	Investments in Property, Plants and Equipments (Net)	(56.62)	(1,363.09)
	Investment / (Transfer) in Capital Works-in-Progress	-	79.51
	Capital Advances	11.22	90.60
	(Purchase) / Redemption of Term Deposits	(9.87)	(1.74)
	Rental Income	7.00	12.60
	Interest Income	0.50	7.87
	<b>Net Cash Generated / (Used) from Investing Activities</b>	<b>(47.78)</b>	<b>(1,174.24)</b>
C)	<b>Cash Flow from Financing Activities</b>		
	Proceeds from Fresh issue of Equity Shares	-	-
	Increase / (Decrease) in Long-Term Borrowings	(232.80)	4.24
	Finance Costs	(293.20)	(556.81)
	Dividend Paid	(29.32)	(29.32)
	<b>Net Cash Received / (Used) from Financing Activities</b>	<b>(555.32)</b>	<b>(581.89)</b>
(D)	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>8.39</b>	<b>(4.56)</b>
(E)	Cash and Cash Equivalents at the beginning of the period	3.56	8.12
(F)	Cash and Cash Equivalents at the end of the period	11.94	3.56
(G)	<b>Increase / (Decrease) in Cash and Cash Equivalents (G = F - E)</b>	<b>8.39</b>	<b>(4.56)</b>

**Notes**

a) **Cash and Cash Equivalents Comprises of:**

S. No.	Particulars	30.09.2023	31.03.2023
		Unaudited	Audited
		₹	₹
1	Balances with Banks		
	i) Current Accounts	6.35	1.60
2	Cash in Hand	5.60	1.96
3	<b>Cash and Cash Equivalents (Total of 1 to 2)</b>	<b>11.94</b>	<b>3.56</b>

FOR AND ON BEHALF OF THE BOARD  
FOR SURYAAMBA SPINNING MILLS LIMITED

Date: November 11, 2023  
Place: Nagpur



VIRENDER KUMAR AGARWAL  
MANAGING DIRECTOR  
DIN : 00013314