

Sri Lakshmi Saraswathi Textiles (Arni) Limited

"CIN : L17111TN1964PLC005183"

RO/MS/SEC- 059 /2023-24

February 9, 2024

The Secretary
BSE Limited,
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
MUMBAI 400 023

Dear Sir,

Sub: Outcome of Board Meeting as per SEBI (Listing Obligations and Disclosure Requirements). Regulations, 2015

Ref : Company Code – SLSTLQ - 521161
ISIN – INE456D01010

We wish to inform you that the Board of Directors at their meeting held on 09th February 2024 approved the un-audited financial results for the Third quarter and Nine months ended 31st December 2023.

Please find attached the followings:

- 1) Un-audited financial results for the Third quarter and Nine months ended 31st December 2023.
- 2) Limited Review Report from Statutory Auditor thereon duly taken on record by the Board on 09.02.2024.
- 3) Letter of clarification on the Auditors Observation/ qualification in the Limited Review Report to BSE
- 4) News Paper results.

We wish to inform that the meeting commenced at 11.00 AM and concluded at 12.45 PM.

Please take the above information on record.

Thanking you,

Yours faithfully,
For **SRI LAKSHMI SARASWATHI
TEXTILES (ARNI) LIMITED**

**(JITENDRA KUMAR PAL)
COMPANY SECRETARY**





SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED

Registered Office: 16, Krishnama Road, Nungambakkam, Chennai - 600 034

CIN L17111TN1964PLC005183

Telephone No. 044 - 28277344, Email: slst@slstarni.com, Website: www.slstindia.com

Statement of Unaudited Financial Results for the Third Quarter / Nine Months ended 31st December 2023
(Rs.in.Lakhs)

S.No	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.23 Unaudited	30.09.23 Unaudited	31.12.22 Unaudited	31.12.23 Unaudited	31.12.22 Unaudited	31.03.23 Audited
1	INCOME FROM OPERATIONS						
	a) Net sales/Income from operations	3064.65	3311.01	3587.32	9882.08	11664.11	15104.45
	b) Other Income	4.13	3.63	24.49	11.41	37.35	64.40
	Total Income from operations	3068.78	3314.64	3611.81	9893.49	11701.46	15168.85
2	Expenses						
	a) Cost of material consumed	2211.78	2381.31	2586.69	7071.51	8471.47	10958.43
	b) Purchases of stock in trade	45.92	0.00	49.09	98.99	88.30	141.98
	c) Changes in inventories of work-in-process	20.30	2.83	50.67	9.51	89.21	114.60
	d) Changes in inventories of finished goods	-85.78	-38.16	24.66	-87.28	167.47	130.60
	e) Employee benefit expenses	480.72	498.28	470.79	1474.87	1370.04	1845.31
	f) Finance Cost	132.61	132.68	78.99	367.13	258.12	374.25
	g) Power & Fuel	525.01	528.35	623.06	1611.29	1636.39	2199.06
	h) Depreciation and amortisation expenses	49.04	48.85	41.78	144.36	123.56	173.03
	i) Other Expenditure	252.63	268.15	332.64	798.82	941.40	1214.74
	Total Expenses	3632.23	3822.29	4258.37	11489.20	13145.96	17152.00
3	Profit / Loss before Exceptional items & Tax (1 - 2)	-563.45	-507.65	-646.56	-1595.71	-1444.50	-1983.15
4	Add/(Less) Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit(+)/Loss(-) Before Tax (3 - 4)	-563.45	-507.65	-646.56	-1595.71	-1444.50	-1983.15
6	Tax Expenses						
	a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	b) (Excess)/Short Provision Tax relating to Earlier years	0.00	0.00	0.00	0.00	0.00	0.00
	c) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Sub Total	0.00	0.00	0.00	0.00	0.00	0.00
7	Net Profit(+)/Loss for the period (5 - 6)	-563.45	-507.65	-646.56	-1595.71	-1444.50	-1983.15
8	Other Comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income After Tax (7 + 8)	-563.45	-507.65	-646.56	-1595.71	-1444.50	-1983.15
10	Paid-up equity share Capital (Face value of the shares Rs.10/-each)	333.28	333.28	333.28	333.28	333.28	333.28
11	Reserve and Surplus	--	--	--	--	--	-3092.27
12	Earning Per share of Rs.10/- each (in Rs.) Not Annualised)						
	a) Basic Rs.	-16.91	-15.23	-19.40	-47.88	-43.34	-59.50
	b) Diluted Rs.	-16.91	-15.23	-19.40	-47.88	-43.34	-59.50

Note: 1. Figures were regrouped wherever required.

2. Textiles is the only segment of operation of the company.

3. The above unaudited results were reviewed by the Audit Committee in its meeting held on 9th February 2024 and approved by the Board of Directors in the meeting held on 9th February 2024

4. The financial results have been reviewed by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

5. The Previous period figures have been re-grouped / re-stated wherever necessary.

Place: Chennai
Date : February 9, 2024



for and on behalf of the
Board of Directors

(BALAKRISHNA S)
MANAGING DIRECTOR

**LIMITED REVIEW REPORT****INDEPENDENT AUDITOR'S REVIEW REPORT TO THE BOARD OF DIRECTORS OF SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED****Introduction**

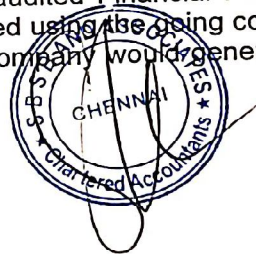
We have reviewed the accompanying statement of Standalone Unaudited Financial results of SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED, ('the Company') for the Third Quarter ended 31st December 2023 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review. The financial statement has been prepared in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder.

Scope of Review

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 the Institute of chartered Accounts 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 misstatement. A review is limited to making inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for Qualified Opinion

We draw attention to the fact that the accumulated losses were Rs. 5,096.26 Lakhs up to 31st March 2023 and though the Company made a Loss of Rs. 1595.71 lakhs for the Nine months ended 31st December 2023, the net worth remained negative as on 31st December 2023. The statement of profit and loss account also indicates that the company has been incurring net losses for the previous three years except for the financial year 2021-22. These events indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, the company's statement of Unaudited Financial Results for the Nine months ended as on 31st December 2023 have been prepared using the going concern basis of accounting, based on the opinion of the management that the Company would generate sufficient profits in the foreseeable future.



S B S B AND ASSOCIATES

Chartered Accountants

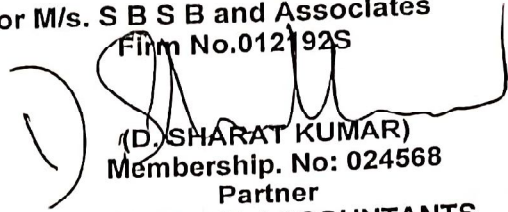


Qualified Conclusion

Based on our review conducted as above, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the Statement of Unaudited standalone financial results has not been prepared in accordance with recognition and measurement principles laid down in the applicable Ind AS specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date: February 9, 2024

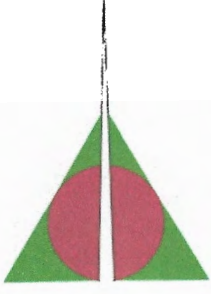
for M/s. S B S B and Associates
Firm No. 012192S


(D. SHARAT KUMAR)
Membership No: 024568
Partner

CHARTERED ACCOUNTANTS

UDIN:24024568BKCZGB2454





Sri Lakshmi Saraswathi Textiles (Arni) Limited

"CIN : L17111TN1964PLC005183"

RO/MS/SEC- 058 /2023-24

February 9, 2024

The Secretary
BSE Limited
25, Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI 400 001

Dear Sir,

Sub: Unaudited quarterly results for the Third quarter and Nine months ended 31st December 2023 – submission of clarification on the opinion expressed by Auditors in their Limited Review Report.

Ref: Company Code – 521161
ISIN – INE456D01010

The Auditors in their Limited Review Report on the Statement of Unaudited Financial Results for the Nine months ended 31st December 2023, interalia, have reported as under:

Quote

“Basis for Qualified Opinion

We draw attention to the fact that the accumulated losses were Rs. 5,096.26 Lakhs up to 31st March 2023 and though the Company made a Loss of Rs. 1595.71 lakhs for the Nine months ended 31st December 2023, the net worth remained negative as on 31st December 2023. The statement of profit and loss account also indicates that the company has been incurring net losses for the previous three years except for the financial year 2021-22. These events indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, the company's statement of Unaudited Financial Results for the Nine months ended as on 31st December 2023 have been prepared using the going concern basis of accounting, based on the opinion of the management that the Company would generate sufficient profits in the foreseeable future.

Unquote

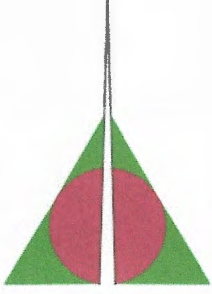
Management's View:

For the above referred observation of the Auditors, the company provides the following clarifications:



Contd..2...





Sri Lakshmi Saraswathi Textiles (Arni) Limited

"CIN : L17111TN1964PLC005183"

-2-

1. Though the company has incurred loss during the previous years due to adverse conditions prevailing in the industry and net worth has eroded, it continues its business operation to the optimum level. The company, with the favourable change of industrial conditions, is confident of making profits.
2. In view of the above, the company continues to prepare its Accounts and the Statement of Unaudited Financial Results using going concern basis of accounting.

Thanking you,

Yours faithfully,
For SRI LAKSHMI SARASWATHI
TEXTILES (ARNI) LIMITED


(BALAKRISHNA S)
MANAGING DIRECTOR &
CHIEF EXECUTIVE OFFICER



SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED

Registered Office: 16, Krishnama Road, Nungambakkam, Chennai - 600 034

CIN L17111TN1964PLC005183

Telephone No. 044 - 28277344, Email: slst@slstarni.com, Website: www.slstindia.com

Statement of Unaudited Financial Results for the Third Quarter / Nine Months ended 31st December 2023

(Rs.in.Lakhs)

S.No.	Particulars	Quarter ended			Nine months Ended		Year Ended
		31.12.23 Unaudited	30.09.23 Unaudited	31.12.22 Unaudited	31.12.23 Unaudited	31.12.22 Unaudited	31.03.23 Audited
1.	Total Income from operations (net)	3068.78	3314.64	3611.81	9893.49	11701.46	15168.85
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	-563.45	-507.65	-646.56	-1595.71	-1444.50	-1983.15
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	-563.45	-507.65	-646.56	-1595.71	-1444.50	-1983.15
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	-563.45	-507.65	-646.56	-1595.71	-1444.50	-1983.15
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-563.45	-507.65	-646.56	-1595.71	-1444.50	-1983.15
6.	Equity Share Capital	333.28	333.28	333.28	333.28	333.28	333.28
7.	Reserves (excluding Revaluation Reserve)	--	--	--	--	--	-3092.27
8.	Earnings Per Share (of Rs. 10/- each)						
	1. Basic.	Rs. -16.91	-15.23	-19.40	-47.88	-43.34	-59.50
	2. Diluted:	Rs. -16.91	-15.23	-19.40	-47.88	-43.34	-59.50

Note: a. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website. BSE: <http://www.bseindia.com> and Company Website [Http://www.slstindia.com](http://www.slstindia.com).

b. The Previous period figures have been re-grouped / re-stated wherever necessary.

Place : Chennai
Date : February 9, 2024



for and on behalf of the
Board of Directors

(BALA KRISHNA S)
MANAGING DIRECTOR