

# SURYALAKSHMI COTTON MILLS LTD

(AN IS/ISO 9001 : 2008 & ISO 14001 : 2004 CERTIFIED COMPANY)

May 13, 2017.

To,

National Stock Exchange of India Limited,  
"Exchange Plaza",  
Bandra-Kurla Complex,  
Bandra (East),  
**MUMBAI - 400 051.**

Dear Sir,

**Ref.: SURYALAXMI**

**Reg.: Audited financial results for the quarter and year ended 31/03/2017.**

As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith enclosing a copy of the Annual Audited Financial Results along with Audit Report for the year ended 31/03/2017, which were taken on record by the Board of Directors at their meeting held on 13/05/2017 concluded at 3.00 p.m.

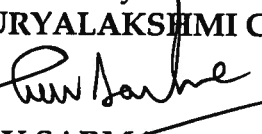
We wish to inform you that the Board recommended a dividend of Rs.1.00 per share (previous year Rs.1.80 per share) on the equity capital for the year ended 31/03/2017. You may kindly inform your members accordingly.

We further declare that the Auditors have issued Audit Report with unmodified opinion on annual audited financial results for the financial year ended 31st March, 2017.

You may inform your members accordingly.

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

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**E-MAIL : slcmltd@suryalakshmi.com WEBSITE : www.suryalakshmi.com**

# **SURYALAKSHMI COTTON MILLS LIMITED**

Registered Office :Surya towers, 8th Floor,105 S.P Road, Secunderabad -500 003. Ph.:040-27819856 / 30571800  
email : alcmld@suryalakshmi.com; website : www.suryalakshmi.com; CIN - L17120AP1962PLC000923  
STATEMENT OF AUDITED RESULTS FOR THE QUARTER / YEAR ENDED 31.03.2017

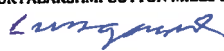
## **PART I**

| (Rs. in lakhs) |                                                                                          |                              |                                        |                                            |                                  |                                   |
|----------------|------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|--------------------------------------------|----------------------------------|-----------------------------------|
| Sl No          | Particulars                                                                              | 3 Months ended<br>31-03-2017 | Preceding 3 Months ended<br>31-12-2016 | Corresponding 3 Months ended<br>31-03-2016 | Current Year ended<br>31-03-2017 | Previous Year ended<br>31-03-2016 |
|                |                                                                                          | UNAUDITED                    |                                        |                                            | AUDITED                          | AUDITED                           |
| 1              | Income from operations :                                                                 |                              |                                        |                                            |                                  |                                   |
| (a)            | Net Sales/Income from Operations (Net of excise duty)                                    | 23270.20                     | 14342.00                               | 21714.60                                   | 76191.59                         | 75979.80                          |
| (b)            | Other Operating Income                                                                   | 565.56                       | 158.59                                 | 502.22                                     | 1246.88                          | 1247.92                           |
|                | Total Income from operations (net)                                                       | 23835.76                     | 14500.59                               | 22216.82                                   | 77438.47                         | 77227.72                          |
| 2              | Expenses :                                                                               |                              |                                        |                                            |                                  |                                   |
| (a)            | Cost of materials consumed                                                               | 11329.33                     | 9271.36                                | 10772.27                                   | 42524.27                         | 40308.80                          |
| (b)            | Purchases of stock-in-trade                                                              |                              |                                        | 1144.31                                    |                                  | 1144.31                           |
| (c)            | Changes in inventories of Finished goods, work-in-progress and stock-in-trade            | 3571.79                      | (2881.51)                              | (61.87)                                    | (2473.98)                        | (2569.06)                         |
| (d)            | Employees benefits expense                                                               | 1756.74                      | 1732.18                                | 1663.71                                    | 7170.53                          | 6715.17                           |
| (e)            | Power & Fuel                                                                             | 1616.59                      | 1548.24                                | 1853.88                                    | 6562.80                          | 6965.54                           |
| (f)            | Depreciation and amortisation expense                                                    | 732.18                       | 804.51                                 | 847.74                                     | 3156.68                          | 3132.07                           |
| (g)            | Other Expenses                                                                           | 3571.74                      | 3155.73                                | 3706.13                                    | 14055.10                         | 13698.09                          |
|                | Total expenses :                                                                         | 22578.37                     | 13630.50                               | 19926.17                                   | 70995.40                         | 69394.92                          |
| 3              | Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)    | 1257.39                      | 870.09                                 | 2290.65                                    | 6443.07                          | 7832.80                           |
| 4              | Other Income                                                                             | 50.72                        | 16.43                                  | 10.21                                      | 90.07                            | 87.12                             |
| 5              | Profit from ordinary activities before finance costs and Exceptional Items (3+4)         | 1308.11                      | 886.52                                 | 2300.86                                    | 6533.14                          | 7919.92                           |
| 6              | Finance costs                                                                            | 851.15                       | 866.11                                 | 926.52                                     | 3,503.29                         | 3431.37                           |
| 7              | Profit from ordinary activities after finance costs but before Exceptional Items (5-6)   | 456.96                       | 20.41                                  | 1,374.34                                   | 3,029.85                         | 4488.55                           |
| 8              | Exceptional Items                                                                        |                              |                                        |                                            |                                  |                                   |
|                | Workers Agreement Arrears                                                                | 0.00                         | 0.00                                   | -                                          |                                  | (7.80)                            |
|                | Others                                                                                   | 197.29                       | 0.00                                   | 52.22                                      | 211.67                           | (36.60)                           |
| 9              | Profit from ordinary activities before Tax (7+/-8)                                       | 654.25                       | 20.41                                  | 1426.56                                    | 3,241.52                         | 4444.15                           |
| 10             | Tax Expense :                                                                            |                              |                                        |                                            |                                  |                                   |
|                | Provision for Income Tax                                                                 | 166.00                       | 2.00                                   | 305.00                                     | 718.00                           | 949.00                            |
|                | Provision for Deferred Tax                                                               | 36.82                        | 0.00                                   | 209.00                                     | 336.82                           | 490.00                            |
|                |                                                                                          | 202.82                       | 2.00                                   | 514.00                                     | 1,054.82                         | 1,439.00                          |
| 11             | Net Profit(+) / Loss (-) from Ordinary activities after Tax (9-10)                       | 451.43                       | 18.41                                  | 912.56                                     | 2186.70                          | 3005.15                           |
| 12             | Extraordinary Items (net of tax expense Rs. Lakhs)                                       | -                            | -                                      | -                                          | -                                | -                                 |
| 13             | Net Profit(+) / Loss (-) for the period (11-12)                                          | 451.43                       | 18.41                                  | 912.56                                     | 2186.70                          | 3005.15                           |
| 14             | Paid-Up Equity Share Capital (Face value -Rs 10)                                         | 1667.23                      | 1667.23                                | 1667.23                                    | 1667.23                          | 1667.23                           |
| 15             | Reserves excluding Revaluation reserves as per balance sheet of previous accounting year |                              |                                        |                                            | 26707.00                         | 24,520.30                         |
| 16i            | Earnings Per Share (before extraordinary items) (of Rs.10/- each)(not annualised):       |                              |                                        |                                            |                                  |                                   |
| (a)            | Basic                                                                                    | 2.71                         | 0.11                                   | 5.04                                       | 13.12                            | 17.59                             |
| (b)            | Diluted                                                                                  | 2.71                         | 0.11                                   | 5.04                                       | 13.12                            | 17.59                             |
| 16ii           | Earnings Per Share (after extraordinary items) (of Rs.10/- each)(not annualised):        |                              |                                        |                                            |                                  |                                   |
| (a)            | Basic                                                                                    | 2.71                         | 0.11                                   | 5.04                                       | 13.12                            | 17.59                             |
| (b)            | Diluted                                                                                  | 2.71                         | 0.11                                   | 5.04                                       | 13.12                            | 17.59                             |

## **NOTES:**

- The above audited results were reviewed and recommended by the Audit committee and taken on record by the Board of Directors at their meeting held on 13th May, 2017.
- The Board recommended a Dividend of 10% (Rs.1.00 Per Equity Share) (Previous year Rs.1.80 per Equity Share) subject to the approval of the members in the ensuing Annual General Meeting.
- Tax Expense represents provision for Income Tax & Deferred Tax for the financial year, under Income Tax Act,1961.
- The figures of the Current quarter and quarter ended 31st March, 2016 are the balancing figures between the audited figures of the full financial year ended 31st March, 2017 and 31st March, 2016, respectively and the published year to date figures upto third quarter ended 31st December, 2016 and 31st December, 2015, respectively.
- Figures of the previous quarters/period/year have been regrouped and reclassified, wherever considered necessary to correspond with current period presentation.
- In terms of SEBI Circular CIR/CFD/CMD56/2016 dated May 27, 2016, the Company hereby declares that the Auditors have issued Audit Report with unmodified opinion on annual audited financial results for the financial year ended 31st March, 2017.

For SURYALAKSHMI COTTON MILLS LIMITED

  
**N. AGARWAL**  
 CHAIRMAN & MANAGING DIRECTOR

Secunderabad  
13th May, 2017



| SURYALAKSHMI COTTON MILLS LIMITED                  |                                                                 |                |                          |                              |                    |                     |
|----------------------------------------------------|-----------------------------------------------------------------|----------------|--------------------------|------------------------------|--------------------|---------------------|
| Segment wise Revenue, Results and Capital Employed |                                                                 |                |                          |                              |                    |                     |
| Sl No                                              | Particulars                                                     | (Rs. in lakhs) |                          |                              |                    |                     |
|                                                    |                                                                 | 3 Months ended | Preceding 3 Months ended | Corresponding 3 Months ended | Current Year ended | Previous Year ended |
|                                                    |                                                                 | 31-03-2017     | 31-12-2016               | 31-03-2016                   | 31-03-2017         | 31-03-2016          |
|                                                    |                                                                 | UNAUDITED      |                          |                              | AUDITED            | AUDITED             |
| 1                                                  | Segment Revenue                                                 |                |                          |                              |                    |                     |
|                                                    | a) Spinning                                                     | 10512.44       | 8567.67                  | 9900.18                      | 38657.80           | 31356.29            |
|                                                    | b) Denim manufacturing                                          | 13677.03       | 7712.03                  | 12435.98                     | 42282.04           | 44030.72            |
|                                                    | c) Power Plant                                                  | 1122.00        | 933.25                   | 1254.77                      | 4281.93            | 4804.78             |
|                                                    | d) Garment                                                      | 1703.24        | 1257.11                  | 1728.19                      | 6492.92            | 6826.40             |
|                                                    | Total                                                           | 27014.71       | 18470.06                 | 25319.12                     | 91714.69           | 87018.19            |
|                                                    | Less: Inter Segment revenue                                     | 3744.51        | 4128.06                  | 3604.52                      | 15523.10           | 11038.39            |
|                                                    | Net Sales/Income from Operations                                | 23270.20       | 14342.00                 | 21714.60                     | 76191.59           | 75979.80            |
|                                                    |                                                                 | (0.00)         | 0.00                     | 0.00                         | 0.00               | 0.00                |
| 2                                                  | Segment Results                                                 |                |                          |                              |                    |                     |
|                                                    | (Profit+/-)/Loss(-) before tax and Interest from each segment)  |                |                          |                              |                    |                     |
|                                                    | a) Spinning                                                     | 183.67         | 305.91                   | 434.10                       | 1483.96            | 1186.47             |
|                                                    | b) Denim manufacturing                                          | 1199.37        | 594.38                   | 1573.02                      | 4443.24            | 5628.91             |
|                                                    | c) Power Plant                                                  | 62.00          | 56.28                    | 149.20                       | 437.37             | 612.79              |
|                                                    | d) Garment                                                      | 60.36          | (70.05)                  | 196.75                       | 380.24             | 447.35              |
|                                                    | Total                                                           | 1505.40        | 886.52                   | 2353.07                      | 6744.81            | 7875.52             |
|                                                    | Less: (i) Interest                                              | 851.15         | 866.11                   | 926.52                       | 3503.29            | 3431.37             |
|                                                    | (ii) Other Un-allocable Expenditure net off Un-allocable income |                |                          |                              |                    |                     |
|                                                    | Total Profit/(Loss) before tax                                  | 654.24         | 20.41                    | 1426.55                      | 3241.52            | 4444.15             |
| 3                                                  | Capital Employed :                                              | (0.00)         | 0.00                     | (0.00)                       | (0.00)             | 0.00                |
|                                                    | Segment Assets                                                  |                |                          |                              |                    |                     |
|                                                    | a) Spinning                                                     | 31014.81       | 30571.18                 | 32534.71                     | 31014.81           | 32534.71            |
|                                                    | b) Denim manufacturing                                          | 38523.89       | 35840.94                 | 34249.20                     | 38523.89           | 34249.20            |
|                                                    | c) Power Plant                                                  | 12708.88       | 12845.58                 | 14205.34                     | 12708.88           | 14205.34            |
|                                                    | d) Garment                                                      | 6128.52        | 5752.59                  | 4812.87                      | 6128.52            | 4812.87             |
|                                                    | Total Segment Assets :                                          | 86373.70       | 84810.29                 | 85802.12                     | 86373.70           | 85802.12            |
|                                                    | Segment Liabilities                                             |                |                          |                              |                    |                     |
|                                                    | a) Spinning                                                     | 4728.01        | 4732.23                  | 4879.33                      | 4728.01            | 4879.33             |
|                                                    | b) Denim manufacturing                                          | 6712.68        | 5388.10                  | 5278.24                      | 6712.68            | 5278.24             |
|                                                    | c) Power Plant                                                  | 624.78         | 293.47                   | 875.16                       | 624.78             | 875.16              |
|                                                    | d) Garment                                                      | 935.14         | 519.91                   | 491.13                       | 935.14             | 491.13              |
|                                                    | Total Segment Liabilities :                                     | 13000.60       | 10931.71                 | 11523.86                     | 13000.60           | 11623.86            |
|                                                    | Capital employed :                                              |                |                          |                              |                    |                     |
|                                                    | a) Spinning                                                     | 28286.59       | 25838.95                 | 27655.38                     | 28286.59           | 27655.38            |
|                                                    | b) Denim manufacturing                                          | 29811.00       | 30254.85                 | 28970.96                     | 29811.00           | 28970.96            |
|                                                    | c) Power Plant                                                  | 12082.12       | 12552.11                 | 13330.18                     | 12082.12           | 13330.18            |
|                                                    | d) Garment                                                      | 5193.38        | 5232.68                  | 4321.74                      | 5193.38            | 4321.74             |
|                                                    | Total Capital employed :                                        | 73373.10       | 73876.58                 | 74278.26                     | 73373.10           | 74278.26            |



*L. S. S. S. S. S.*

# SURYALAKSHMI COTTON MILLS LIMITED

Registered Office :Surya towers, 6th Floor,105 S.P Road, Secunderabad -500 003. Ph.:040-27819856  
email : slcmltd@suryalakshmi.com; website : www.suryalakshmi.com; CIN - L17120AP1962PLC000923

## STATEMENT OF ASSETS AND LIABILITIES

| Particulars |                                              | (Rs. in lakhs)         |                         |
|-------------|----------------------------------------------|------------------------|-------------------------|
|             |                                              | As at Current year end | As at Previous year end |
|             |                                              | 31-03-2017             | 31-03-2016              |
|             |                                              | AUDITED                | AUDITED                 |
| <b>A</b>    | <b>EQUITY AND LIABILITIES :</b>              |                        |                         |
| <b>1</b>    | <b>SHAREHOLDERS' FUNDS :</b>                 |                        |                         |
|             | (a) Share Capital                            | 2,544.53               | 2,544.53                |
|             | (b) Reserves and Surplus                     | 32,044.47              | 31,037.61               |
|             | <b>Sub-Total - Shareholders' funds :</b>     | <b>34,589.00</b>       | <b>33,582.14</b>        |
| <b>2</b>    | <b>Non-current liabilities</b>               |                        |                         |
|             | (a) Long-term borrowings                     | 12,690.39              | 16,823.87               |
|             | (b) Deferred tax liabilities (net)           | 4,079.93               | 3,743.11                |
|             | (c) Long-term provisions                     | 552.99                 | 465.06                  |
|             | <b>Sub-Total - Non-current liabilities :</b> | <b>17,323.31</b>       | <b>21,032.04</b>        |
| <b>3</b>    | <b>Current liabilities</b>                   |                        |                         |
|             | (a) Short-term borrowings                    | 16,872.22              | 15,811.01               |
|             | (b) Trade payables                           | 7,641.35               | 7,266.04                |
|             | (c) Other current liabilities                | 9,009.92               | 8,233.98                |
|             | (d) Short-term provisions                    | 937.90                 | 1,650.66                |
|             | <b>Sub-Total - Current liabilities :</b>     | <b>34,461.39</b>       | <b>32,961.69</b>        |
|             | <b>TOTAL - EQUITY AND LIABILITIES :</b>      | <b>86,373.70</b>       | <b>87,575.87</b>        |
| <b>B</b>    | <b>ASSETS :</b>                              |                        |                         |
| <b>1</b>    | <b>Non-current Assets :</b>                  |                        |                         |
|             | (a) Fixed assets                             | 48,422.85              | 49,455.78               |
|             | (b) Long-term loans and advances             | 544.47                 | 501.45                  |
|             | (c) Other non-current assets                 | -                      | 169.26                  |
|             | <b>Sub-Total - Non-current assets :</b>      | <b>48,967.32</b>       | <b>50,126.49</b>        |
| <b>2</b>    | <b>Current Assets :</b>                      |                        |                         |
|             | (a) Current investments                      | 5.87                   | 6.33                    |
|             | (b) Inventories                              | 17,755.51              | 15,632.23               |
|             | (c) Trade receivables                        | 13,093.63              | 13,684.43               |
|             | (d) Cash and cash equivalents                | 701.49                 | 864.38                  |
|             | (e) Short-term loans and advances            | 2,153.73               | 2,689.35                |
|             | (f) Other current assets                     | 3,696.15               | 4,572.66                |
|             | <b>Sub-Total - Current assets :</b>          | <b>37,406.38</b>       | <b>37,449.38</b>        |
|             | <b>TOTAL - ASSETS :</b>                      | <b>86,373.70</b>       | <b>87,575.87</b>        |





CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ALSO AT CHENNAI, BANGALORE AND ADONI.

Auditor's Report on Quarterly Financial Results & Year to Date Financial Results of **SURYALAKSHMI COTTON MILLS LIMITED** Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To  
Board of Directors  
**SURYALAKSHMI COTTON MILLS LIMITED.**

We have audited the quarterly financial results of **SURYALAKSHMI COTTON MILLS LIMITED** ("Company") for the quarter ended 31<sup>st</sup> March, 2017 and the year to date financial results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) for interim financial Reporting (AS-25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanation given to us these quarterly financial results as well as the year to date financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and
- ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year to date financial results for the period from 1st April, 2016 to 31st March, 2017.



# 403 & 404, Golden Green Apartments, Irrum Manzil Colony, Hyderabad - 500 082.  
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*Brahmayya & Co.,*

CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ALSO AT CHENNAI, BANGALORE AND ADONI.

The statement includes the results for the Quarter ended 31st March, 2017, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which are subject to limited review by us.

for **BRAHMAYYA & CO.**  
Chartered Accountants  
Firm's Regn No. 000513S

Place : Hyderabad  
Date : 13.05.2017



*K. Shravan*  
**(K.SHRAVAN)**  
Partner  
Membership No. 215798