SURYALAKSHMI COTTON MILLS LTD

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

May 30, 2019.

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 31/03/2019.**

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 31/03/2019, which were taken on record by the Board of Directors at their meeting held on 30/05/2019. We hereby confirm that the Statutory Auditors of the Company i.e., K.S.Rao & Co., Chartered Accountants have issued the Audit Reports on Standalone and Consolidated Financial Statements of the Company for the Financial year ended March 31, 2019 with unmodified opinion.

We wish to inform you that the Board recommended reappointment of Sri L.N.Agarwal (DIN : 00008721) as Chairman & Managing Director of the Company for a period of five years from 22.06.2019 to 21.06.2024 subject to approval of shareholders at the ensuing Annual General meeting. A brief profile of Sri L.N.Agarwal is enclosed as Annexure. In this connection we hereby affirm that Sri L.N.Agarwal is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

We also wish to inform you that the Board recommended reappointment of Smt. Padmini Agarwal (DIN : 01652449) as Whole time Director liable to retire by rotation for a period of 5 years i.e. from 27/05/2019 to 26/05/2024 subject to approval of shareholders at the ensuing Annual General meeting. A brief profile of Smt. Padmini Agarwal is enclosed as Annexure. In this connection we hereby affirm that Smt. Padmini Agarwal is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The meeting of the Board of Directors of the Company commenced at 12.30 p.m. and concluded at 3.50 p.m.

This is for your information and records.

Thanking you,

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

E.V.S.V.SARMA
COMPANY SECRETARY

ANNEXURE

Brief profile of Sri L.N.Agarwal

Sri L.N.Agarwal, is the promoter founder of the Company and was also instrumental in floating the other companies viz., Suryavanshi Spinning Mills Limited, Suryajyothi Spinning Mills Limited and Suryalata Spinning Mills Limited and has vast knowledge of textile industry for more than five decades and his experience and guidance is considered vital to the company's growth and hence the Board recommends his reappointment inspite of the fact that he has attained the age of 70 years.

Brief profile of Smt. Padmini Agarwal

Smt.Padmini Agarwal, W/o. Paritosh Agarwal aged 44 years, graduate, has been actively involved in managing the day to day operations of Garment division as well as marketing the garments.

SURYALAKSHMI COTTON MILLS LIMITED

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email : slcmltd@suryalakshmi.com; website : www.suryalakshmi.com; CIN - L17120TG1962PLC000923

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2019

(Rs. In lakhs)

Particulars	For the Quarter Ended			For the Year Ended	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	21,672.19	16,868.47	24,300.59	74,177.82	76,058.53
II Other income	30.61	392.67	32.36	647.70	336.87
III Total Revenue(I+II)	**21,702.80**	**17,261.14**	**24,332.95**	**74,825.52**	**76,395.40**
IV Expenses					
Cost of materials consumed	8,947.47	9,337.86	9,886.44	39,524.76	41,382.23
Purchase of stock In trade	1,469.60	-	3,322.87	1,469.60	3,322.87
Change in inventories of finished goods, stock in trade and work in progress	5,403.42	879.50	3,296.09	3,897.75	(734.52)
Employee benefit Expenses	1,762.00	1,995.94	1,971.44	7,790.73	7,568.01
Finance costs	842.93	944.63	1,057.70	3,734.86	3,897.72
Depreciation and amortisation expenses	643.48	644.39	754.60	2,576.08	2,887.74
Other expenses	3,603.08	4,078.25	4,096.23	17,276.52	18,015.67
Total Expenses(IV)	**22,671.97**	**17,880.57**	**24,385.37**	**76,270.30**	**76,339.72**
V Profit/(loss) before exceptional items and tax(III-IV	(969.17)	(619.43)	(52.41)	(1,444.78)	55.68
VI Exceptional Items	(62.88)	55.17	178.91	19.05	215.84
VII Profit/(loss) before tax (V+VI)	(1,032.05)	(564.26)	126.50	(1,425.73)	271.52
VIII Tax expense:					
Current tax - MAT for the current year	-	(36.00)	32.44	-	63.44
Deferred tax	(666.00)	34.11	(324.60)	(581.90)	(306.97)
Earlier years tax	-	-	-	-	-
IX Profit/(loss) for the period from continuing operations (VII-VIII)	**(366.05)**	**(562.37)**	**418.66**	**(843.83)**	**515.05**
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)	**(366.05)**	**(562.37)**	**418.66**	**(843.83)**	**515.05**
XIV OTHER COMPREHENSIVE INCOME					
A-(i) Items that will not be reclasified to the profit or loss	(16.89)	(27.39)	(57.72)	(45.16)	(57.72)
(ii) Income tax on items that will not be reclasified to the profit or loss	4.70	9.11	18.45	13.81	18.45
B-(i) Items that will be reclasified to the profit or loss	-	-	-	-	-
(ii) Income tax on items that will be reclasified to the profit or loss	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	(12.19)	(18.28)	(39.27)	(31.35)	(39.27)
XV Total Comprehensive Income for The Period (XIII+XIV)	**(378.24)**	**(580.65)**	**379.39**	**(875.18)**	**475.78**
XVI Earnings per Equity share (for continuing operations) -Basic and diluted (In Rs.)	(2.20)	(3.37)	2.51	(5.06)	3.09
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.)	(2.20)	(3.37)	2.51	(5.06)	3.09
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

Suryalakshmi Cotton Mills Ltd
Secunderabad

Notes:

1. The above results for the quarter / year ended 31st March 2019, were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 30th May, 2019 and Statutory Auditors have audited them.

2. The figures of the Current quarter and quarter ended 31st March, 2018 are the balancing figures between the audited figures of the full financial year ended 31st March, 2019 and 31st March, 2018, respectively and the published year to date figures upto third quarter ended 31st December, 2018 and 31st December, 2017, respectively

3. The Financial Results have been prepared in accordance with the recognition and measurement principle 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.

4. The format for 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.

5. During the quarter, Employee Benefit expense has come down when compared with previous quarter, because of workers strike with effect from 13th Feb 2019 in Denim Division of the Company and Lock out from 8th March, 2019, i.e., for 47 days till year end and it is still continuing.

6. 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

7. The above mentioned income from operations are disclosed net of GST collected on sales.

8. Previous period figures have been regrouped/reclassifed, wherever necessary, to conform to the current period presentation to comply with Ind AS.

9. 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, 2019.

For and on behalf of the Board of Directors

L.N.AGARWAL
CHAIRMAN & MANAGING DIRECTOR

Place : Secunderabad
Date : 30/05/2019

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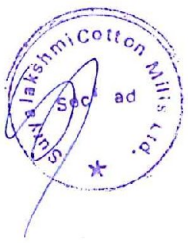
AUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER/ YEAR ENDED MARCH 31, 2019

(Rs. In lakhs)

Particulars	For the Quarter Ended			For the Year Ended	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
a) Spinning	10,487.41	9,620.40	13,177.78	39,931.03	41,618.73
b) Denim manufacturing	10,189.86	7,796.93	11,182.85	35,398.27	37,324.43
c) Power Plant	375.22	791.59	1,035.15	2,826.09	3,504.59
d) Garment	2,095.36	1,962.03	2,264.83	7,666.46	7,549.57
e) Unallocated	(43.21)	21.02	7.24	58.39	38.02
Total	23,104.64	20,191.97	27,667.85	85,880.23	90,035.35
Less: Inter Segment Revenue	1,401.84	2,930.83	3,334.89	11,054.71	13,639.95
Total Revenue	**21,702.80**	**17,261.14**	**24,332.96**	**74,825.52**	**76,395.40**
2. Segment Results (Profit)(+)/Loss (-) before Tax and Finance charges from each segment)					
a) Spinning	726.45	274.13	1,192.57	2,617.23	2,858.98
b) Denim manufacturing	(704.34)	(13.88)	(169.05)	(219.59)	864.31
c) Power Plant	(52.25)	67.46	114.31	59.31	214.34
d) Garment	(116.68)	31.63	38.28	(207.12)	192.75
Total	**(146.82)**	**359.35**	**1,176.12**	**2,249.84**	**4,130.37**
Less: i) Finance charges	842.93	944.63	1,057.70	3,734.86	3,897.72
ii) Other Un-allocable Expenditure net off					
Add: Un-allocable income	(42.31)	21.02	8.09	59.29	38.87
Total Profit before Tax	**(1,032.05)**	**(564.26)**	**126.50**	**(1,425.73)**	**271.52**
3. Segment Assets					
a) Spinning	27,024.99	25,371.01	26,739.95	27,024.99	26,739.95
b) Denim manufacturing	30,485.86	33,644.77	35,909.33	30,485.86	35,909.33
c) Power Plant	11,766.62	11,765.29	12,461.04	11,766.62	12,461.04
d) Garment	5,602.83	7,931.14	6,683.25	5,602.83	6,683.25
e) Unallocated	3,016.30	3,262.10	3,156.77	3,016.30	3,156.77
Total	**77,896.60**	**81,974.31**	**84,950.33**	**77,896.59**	**84,950.33**
4. Segment Liabilities					
a) Spinning	18,468.70	18,201.08	20,565.75	18,468.70	20,565.75
b) Denim manufacturing	13,500.96	15,270.19	16,665.54	13,500.96	16,665.54
c) Power Plant	12,418.95	12,283.83	12,710.27	12,418.95	12,710.27
d) Garment	5,870.06	7,976.48	6,311.15	5,870.06	6,311.15
e) Unallocated	665.63	655.06	613.00	665.63	613.00
Total	**50,924.30**	**54,386.64**	**56,865.72**	**50,924.30**	**56,865.72**



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AUDITED BALANCE SHEET AS AT 31st MARCH, 2019

(Rs. In Lakhs)

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	38,008.97	40,263.41
(b) Capital work-in-progress	139.64	169.39
(c) Intangible assets	21.34	23.61
(d) Financial Assets		
(i) Loans	572.59	503.85
(ii) Other financial assets	20.74	52.25
(e) Other non-current assets	661.07	581.34
	39,424.36	41,593.85
Current assets		
(a) Inventories	13,035.22	17,316.49
(b) Financial Assets		
(i) Investments	4.11	5.02
(ii) Trade receivables	16,824.34	17,733.72
(iii) Cash and cash equivalents	586.61	104.29
(iv) Bank balances other than (iii) above	320.00	864.32
(v) Loans	38.95	38.26
(iv) Others financial assets	5,136.03	4,878.84
(c) Current tax asset (Net)	131.65	115.55
(d) Other current assets	2,395.34	2,300.01
	38,472.25	43,356.48
Total Assets	**77,896.60**	**84,950.33**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,844.53	1,844.53
(b) Other Equity	25,127.77	26,240.08
	26,972.30	28,084.61
Liabilities		
Non - current liabilites		
(a) Financial Liabilities		
(i) Borrowings	12,575.82	14,441.92
(b) Provisions	659.55	600.03
(c) Deferred tax liabilities (Net)	3,948.66	4,544.36
(d) Other Non Current Liabilities	26.26	32.82
	17,210.29	19,619.14
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	19,339.98	21,764.95
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	38.81	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	8,531.74	10,038.78
(iii) Other financial liabilities	5,018.51	4,389.20
(b) Other current liabilities	408.50	718.19
(c) Provisions	376.46	335.46
(d) Current tax liabilities (Net)	-	-
	33,714.01	37,246.58
Total Equity and Liabilities	**77,896.60**	**84,950.33**

K.S. Rao & Co.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON AUDITED QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF SURYALAKSHMI COTTON MILLS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Board of Directors of SURYALAKSHMI COTTON MILLS LIMITED

1. We have audited the accompanying Statement of audited Financial Results of **SURYALAKSHMI COTTON MILLS LIMITED** ("the Company") for the quarter ended 31st March, 2019 and year to date results for the period 01.04.2018 to 31.03.2019 (the Statement) being submitted by the Company pursuant to the requirement 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.

   This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been complied from the related Ind AS financial Statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Financial Statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatements.
   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement including the assessments of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments the auditor considers internal control relevant to the Company's preparation and fair presentation of the statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management ,as well as evaluating the overall presentation of the Statement.
3. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Flat No. 601A, Golden Green Apartments, Irrum Manzil Colony, Hyderabad - 500 082.
Phone : (040) - 2337 3399, Email : ksraoandcompany@gmail.com / hydksrao@ksrao.in

4. In our opinion and to the best of our information and according to the explanations given to us the Statement :

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit and total Comprehensive income and other financial information of the Company for the year ended 31st March 2019.

5. The Statement includes the results for the Quarter ended 31st March 2019 being the balancing figure between audited figures in respect of the full financial year and reviewed year to date figures up to the third Quarter of the Financial year under report.

for **K. S. RAO & Co**
Chartered Accountants
Firm Registration No:003109S

(P. GOVARDHANA REDDY)
Partner
Membership No. 029193

Place: Hyderabad
Date: 30th May,2019