



SURYAJYOTI SPINNING MILLS LIMITED

Corp. Office : Surya Towers, 7th Floor, 105, Sardar Patel Road, Secunderabad - 500 003. India.

Phone : 27810086, 27898842, 27814265, Fax : 040-27846837

E-mail : info@suryajyoti.com, Visit us : www.suryajyoti.com

Regd. Office : Burgul Village, Farooqnagar Mandal, Mahaboobnagar Dt. Pin-509 202 (T.S.)

Phone : 08548-255246

CIN : L18100TG1983PLC003961

Dated 14th February 2018

The General Manager
Department of Corporate Services
B. S. E, Limited,
1st Floor, Rotunda Building,
B.S.Marg, Fort,
Mumbai - 400 001

Fax: 022 – 22723121/1278/1557

The Manager
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Fax: 022 – 26598120

Dear Sir,

Sub: Outcome of Board Meeting – Reg.

Ref : Reg. 33 of SEBI (LODR) Regulations, 2015.

Scrip Code : 521022; Symbol: SURYAJYOTI

With reference to the above cited subject, we wish to inform you that the Board of Directors at their Board Meeting held on even date have approved the Unaudited Financial Results of the Company for the third quarter ended 31st December, 2017 as reviewed by the Audit Committee. A copy of the same is enclosed together with Limited Review Report.

Kindly take the above information on record.

Yours faithfully,
for **SURYAJYOTI SPINNING MILLS LIMITED**

ARUN KUMAR AGARWAL
EXECUTIVE DIRECTOR



★ Export House

- Mills : 1) Makthal, Narayanpet Road, Makthal , Mahabub Nagar Dt. Pin - 509 208. (T.S.) Phone : 08503-283257, 283258, 283259
2) Burgul Village, Farooqnagar Mandal, Mahaboobnagar Dt. Pin-509 202 (T.S.) Phone : 08548-255246
3) Rajapur Village, Balanagar Mandal, Mahaboobnagar Dt. Pin - 509 202.
4) Kucharkal Village, Balanagar Mandal, Mahabubnagar Dt. Pin - 509 202. (T.S.)

All correspondence may please be addressed to the corporate office only.

To the Board of Directors **Suryajyoti Spinning Mills Limited,**

1. We have reviewed the accompanying statement of unaudited financial results of **Suryajyoti Spinning Mills Limited.**, ("the Company") for the quarter ended 31st December 2017 (the "statement") being submitted by the Company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of companies Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian accounting standard 34 "Interim Financial Reporting", prescribed under section, 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with 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 Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. *A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.*
3. The comparative financial information included in the statement for the figures for the quarter and nine months ended 31st December 2016 included in this statement under report were reviewed / audited by the Company's predecessor auditors, vide their Review report whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our review of the statement. Our report is not modified in respect of this matter.

Emphasis of Matters

1. Closing Balances of Debtors, Creditors and Advances are subject to Confirmation and Inventories are as Certified by the Management.
2. Financial Statements of the Company have been prepared on 'Going Concern' basis despite the current liabilities exceeds the current assets and erosion of Net worth as on 31.03.2017.



These conditions indicate the existence of Material uncertainty that casts significant doubt about the Company's ability to continue as a Going concern.

Our opinion is not modified in respect of these matters.

Basis for Qualified Opinion

The company has not provided the interest on Working Capital Loans and Term Loans with SBI, IDBI and IOB to the extent of Rs.15.23 Crores for the Quarter and Rs.42.00 Crores for the nine months ended with respect to the period post the bank accounts became NPA. Consequent to the above, the loss for the Quarter is understated and share holder's funds are overstated to that extent.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 read with relevant rules issued hereunder and other recognized Accounting principles and policies, 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 Circulars No.CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ATHOTA & CO.,
Chartered Accountants
Firms Regn No.0048285

Place : HYDERABAD
Date : 14-02-2018


(Chennaiath Athota)
Partner
Membership No.029461



SURYAJYOTI SPINNING MILLS LIMITED

Registered Office : Burgul Village, Farooanagar Mandal, Mahabubnagar District. A.P.

Corp. Office : Surya Towers, 7th Floor, 105, S.P. Road, Secunderabad -500 003

CIN: L18100TG1983PLC003961

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2017

(Rs. In Lakhs)

Particulars	For the Quarter Ended 31-Dec-17	For the Quarter Ended 30-Sep-17	For the Quarter Ended 31-Dec-16	For the Nine Months Ended 31-Dec-17	For the Nine Months Ended 31-Dec-16	For the Previous Year 2016-2017
I. Revenue from operations	1,465.55	1,721.07	1,749.58	7,014.56	10,975.03	12,620.09
II. Other income	4.16	8.00	37.98	12.16	122.96	205.46
III. Total Revenue (I + II)	1,469.71	1,729.07	1,787.56	7,026.72	11,097.99	12,825.55
IV. Expenses:						
Cost of materials consumed	721.51	1,082.59	1,225.53	3,174.19	7,164.09	8,279.98
Purchases of Stock-in-Trade	-	-	5.49	-	245.41	245.44
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(7.48)	127.55	2,278.74	1,961.90	3,049.09	5,799.15
Employee benefits expense	240.00	239.15	346.73	708.78	1,622.86	1,954.37
Finance costs	47.46	46.90	585.30	141.31	2,713.93	367.25
Depreciation and amortization expense	73.34	73.34	367.32	220.02	1,101.95	1,469.26
Other expenses	1,502.79	1,550.54	533.28	3,994.03	1,926.78	7,707.03
Total expenses	2,577.62	3,120.07	5,342.39	10,200.23	17,824.11	25,822.48
V. Profit / (Loss) before Exceptional and Extraordinary items and Tax	(1,107.91)	(1,391.00)	(3,554.83)	(3,173.51)	(6,726.12)	(12,996.93)
VI. Exceptional items	-	-	-	-	-	-
VII. Profit / (Loss) before tax	(1,107.91)	(1,391.00)	(3,554.83)	(3,173.51)	(6,726.12)	(12,996.93)
VIII. Tax expense:						
(1) Current tax	-	-	-	-	-	-
(2) Tax For earlier years	-	-	-	-	-	(95.73)
(3) Deferred tax (Asset) / Liability	-	-	-	-	-	-
Sub-Total - Tax expense :	-	-	-	-	-	(95.73)
IX. Profit / (Loss) for the Year	(1,107.91)	(1,391.00)	(3,554.83)	(3,173.51)	(6,726.12)	(13,092.66)
X. OTHER COMPREHENSIVE INCOME						
A - (i) Items that will be reclassified to the Profit or Loss	-	-	-	-	-	-
(ii) Income tax on items that will be reclassified to the Profit or Loss	-	-	-	-	-	-
B - (i) Items that will not be reclassified to the Profit or Loss						
a) Remeasurement of Defined employee benefit plans	-	-	-	-	-	-
(ii) Income tax on items that will not be reclassified to the Profit or Loss	-	-	-	-	-	-
Total Other Comprehensive Income (Net of Taxes)	-	-	-	-	-	-
Total Comprehensive Income for the Period	(1,107.91)	(1,391.00)	(3,554.83)	(3,173.51)	(6,726.12)	(13,092.66)
XI. Earnings per equity share: Basic & Diluted	(5.64)	(7.08)	(18.09)	(16.15)	(34.22)	(66.61)
Weighted average number of equity shares (in nos.)	19,656,164	19,656,164	19,656,164	19,656,164	19,656,164	19,656,164

Notes :

1. The company has presented for the first time, its financial results under Indian accounting standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles 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 the other accounting principles generally accepted in India, financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind AS-34.

2. Reconciliation of Net Profit/(Loss) between the financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the Quarter and Nine Months Period ended 31-DEC-2016 and for the previous year 2016-2017 are as under :

Nature of Adjustments	Quarter Ended 31-Dec-2016	Nine Months ended 31- Dec-2016	Previous Year 2016-2017
As per Previous GAAP	(3508.05)	(6585.78)	(12905.54)
Dividend on Preference Shares to be treated as Interest as per Ind AS	46.78	140.34	187.12
As per Ind AS	(3554.83)	(6726.12)	(13092.66)

3. The above unaudited financial results have been reviewed by the audit committee and approved by the Board at their meeting held on 14th February, 2018. The Statutory Auditors of the Company have carried out a limited review of the results.

4. The Entire operations of the Company relates to one segment i.e., Textiles

5. Previous quarter's figures were regrouped / rearranged wherever necessary.

Place : Secunderabad

Date : 14.02.2018

SURYAJYOTI SPINNING MILLS LIMITED
A.K. AGARWAL
EXECUTIVE DIRECTOR