



SURYAJYOTI SPINNING MILLS LIMITED

Head Office: Surya Tower, 7th Floor, 105, Connaught Place, New Delhi - 110028

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 30.06.2017

(Rs. In Lakhs)

Particulars	For the	For the	For the
	Quarter Ended	Quarter Ended	Previous Year
	30-Jun-17	30-Jun-16	2016-2017
I. Revenue from operations	3,827.94	5,147.69	12,620.09
II. Other income	-	77.09	205.46
III. Total Revenue (I + II)	3,827.94	5,224.78	12,825.55
IV. Expenses:			
Cost of materials consumed	1,370.09	3,590.74	8,279.98
Purchases of Stock-in-Trade	-	192.14	245.44
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	1,841.83	(350.61)	5,799.15
Employee benefits expense	229.63	707.50	1,954.37
Finance costs	46.95	266.00	367.25
Depreciation and amortization expense	73.34	367.32	1,469.26
Other expenses	940.70	1,517.37	7,707.03
Total expenses	4,502.54	6,290.46	25,822.48
V. Profit / (Loss) before Exceptional and Extraordinary items and Tax	(674.60)	(1,065.68)	(12,996.93)
VI. Exceptional items	-	-	-
VII. Profit / (Loss) before tax	(674.60)	(1,065.68)	(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	(674.60)	(1,065.68)	(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	(674.60)	(1,065.68)	(13,092.66)
XI Earnings per equity share: Basic & Diluted	(3.43)	(5.42)	(66.61)
Weighted average number of equity shares (in nos.)	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 for the previous year 2016-2017 are as under :

Nature of Adjustments	Quarter Ended 30-Sep-2016	Previous Year 2016-2017
As per Previous GAAP	(1018.90)	(12905.54)
Dividend on Preference Shares to be treated as Interest as per Ind AS	46.78	187.12
As per Ind AS	(1065.68)	(13092.66)

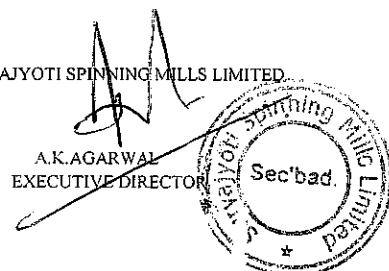
3. The above unaudited financial results have been reviewed by the audit committee and approved by the Board at their meeting held on 11th January, 2018. The Statutory Auditors of the Company have carried out a limited review of the results.

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

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

For SURYAJYOTI SPINNING MILLS LIMITED

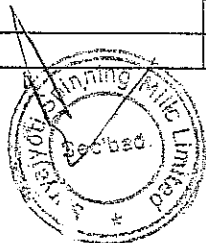
A.K.AGARWAL
EXECUTIVE DIRECTOR



Place : Secunderabad
Date : 11.01.2018

Balance Sheet as at 30 Sept 2017

Particulars.	As at 30 Sep 2017	As at 31 Mar 2017
	Rs in Lacs	Rs in Lacs
ASSETS:		
A. Non-Current Assets:		
i) Property, Plant & Equipment	19,948.92	20,095.60
ii) Capital Work in Progress	-	-
iii) Financial Assets		
a) Investments	0.26	0.26
b) Loans & Advances	458.60	619.18
iv) Other Non-Current Assets	100.28	100.19
Total Non-Current Assets	20,508.06	20,815.23
B. Current Assets:		
i) Inventories	128.22	3,318.22
ii) Financial Assets		
a) Trade Receivables	3,106.63	3,071.31
b) Cash & Cash Equivalents	39.37	31.28
c) Bank Balances other than (b) above	-	-
d) Loans & Advances	2,642.74	1,882.72
e) Others	67.10	67.10
iii) Current Tax Assets	822.09	802.36
iv) Other Current Assets	317.36	369.54
Total Current Assets	7,123.51	9,542.53
Total Assets	27,631.57	30,357.76
EQUITY & LIABILITIES:		
A. Equity:		
a) Equity	1,967.22	1,967.22
b) Other Equity	(14,402.97)	(12,337.37)
Total Equity	(12,435.75)	(10,370.15)
B. Liabilities		
1. Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	453.93	591.03
ii) Trade Payables	-	-
iii) Redeemable Preference Shares	1,871.25	1,871.25
b) Provisions	193.50	193.50
c) Other non-current Liabilities	1,469.00	1,469.00
Total Non-Current Liabilities	3,987.68	4,124.78
2. Current Liabilities:		
a) Financial Liabilities		
i) Borrowings	14,605.35	14,605.35
ii) Trade Payables	4,327.12	4,570.02
iii) Other Financial Liabilities	13,678.68	13,542.97
b) Other Current Liabilities	3,071.97	3,506.65
c) Provisions	29.73	29.73
d) Current Tax Liabilities	366.79	348.41
Total Current Liabilities	36,079.64	36,603.13
Total Liabilities	40,067.32	40,727.91
Total Equity & Liabilities	27,631.57	30,357.76





Review Report

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 30th June 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*

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 above 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.13.39 Crores for the Quarter with respect to the period post the bank accounts became NPA. Consequent to the above, the loss for the Quarter is understated 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 there under 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.

Place: HYDERABAD

Date: 11-01-2018

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



(Chennaiah Athota)

Partner

Membership No.029461