AANANDA LAKSHMI SPINNING MILLS LIMITED

ALSML/RO/SEC/2017-18

13th December 2017

To
Department of Corporate Services
BSE Limited,
P J Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on 13th December 2017
Scrip Code: 539096
Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

With reference to the cited subject, we submit that the Board of Directors at their meeting held on Wednesday, 13th December 2017 at the registered office of the Company has inter-alia, considered and approved the Un-audited Financial Results, which were reviewed by the audit committee, for the quarter ended 30th September 2017.

A copy of the Un-audited Financial Results for the quarter ended 30th September 2017 is enclosed along with Limited Review Report of the Auditors of the Company.

We request you to take the above information on record and acknowledge the receipt of the same.

Thanking you

Yours Faithfully,

For Aananda Lakshmi Spinning Mills Limited

D.K. Agarwal
Managing Director

Encl: as above

Registered Office :
Surya Towers, 6th Floor, 105, S.P. Road,
Secunderabad - 500 003, Telangana, India.

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AANANDA LAKSHMI SPINNING MILLS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Amount In Lakhs.)

Particulars	For the Quarter ended			For the Half year Ended	
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I Revenue from operations	-	26.93	1,662.16	26.93	3,298.22
II Other income	1.91	-	1.50	1.91	1.50
III Total Revenue(I+II)	**1.91**	**26.93**	**1,663.66**	**28.84**	**3,299.73**
IV Expenses					
Cost of materials consumed	-	-	1,173.11	-	2,283.74
Change in inventories of finished goods, stock in trade and work in progress	-	30.08	225.31	30.08	211.74
Employee benefit Expenses	41.44	53.13	187.24	94.57	395.49
Finance costs	152.28	153.71	136.89	305.98	274.63
Depreciation and amortisation expenses	34.26	34.26	36.98	68.52	72.75
Other expenses	63.74	92.08	365.93	155.82	794.76
Total Expenses(IV)	291.72	363.26	2,124.87	654.98	4,033.11
V Profit before tax	(289.81)	(336.33)	(461.20)	(626.14)	(733.38)
VI Tax expense:					
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
VII Profit for the period (VII-VIII)	(289.81)	(336.33)	(461.20)	(626.14)	(733.38)
VIII OTHER COMPREHENSIVE INCOME					
A (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	-	-	-	-	-
	-	-	-	-	-
B (i) Items that will not be reclasified to the profit or loss	-	-	-	-	-
a) Remeasurement of Defined employee benefit plans	-	-	-	-	-
(ii) Income tax on items that will not be reclasified to the profit or loss	-	-	-	-	-
Total Other Comprehensive Income (net of tax)	-	-	-	-	-
Total Comprehensive Income for the Period	(289.81)	(336.33)	(461.20)	(626.14)	(733.38)
IX Earnings per Equity share (basic and diluted) (Not Annualised)	(8.28)	(9.61)	(13.18)	(17.89)	(20.96)
Weighted average number of equity shares (in nos)	3,499,770	3,499,770	3,499,770	3,499,770	3,499,770

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. The financial results for the comparitive period have also been presented in accordance with the recognition and measurement principles of Ind AS-34

2. Reconcilation of Net profit between the financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the Quarter and Half year ended September 30 , 2016 are as under:

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AANANDA LAKSHMI

AANANDA LAKSHMI SPINNING MILLS LIMITED

(₹ in lakhs)

Nature of Adjustments	Note	For the Quarter ended September 30, 2016	For the Half year ended September 30, 2016
AS per the Previous GAAP		**(454.76)**	**(722.54)**
Interest on Unsecured Loans	a	**(5.66)**	(9.22)
Adjustment for upfront fees paid on term loans	b	**(0.91)**	(1.86)
Depreciation	b	**0.12**	0.24
AS per Ind AS		**(461.20)**	**(733.38)**

a. Measurement of financial liabilities

As per Ind AS, certain financial liabilities like Loan from related parties have been recognised at fair value on initial recognition. Subsequently, those have been measured at amortised cost by using Effective Interest Method (EIR).

b. Upfront fee paid on loan

Under Ind AS, upfront fees paid on long term loans are adjusted with the loan amount and measured at amortised cost using effective interest rate. Some of the upfront fees which were capitalised were reversed from Property, Plant and Equipment and thereby the depreciation charged on upfront fees is also reversed back during the quarter and half year ending September 30, 2016.

3. The Company's business activity falls within a single business segment i.e textile products, in terms of IND AS 108 on operating segments.

4. The above unaudited financial results have been reviewed by the audit committee and approved by the board at their meeting held on December 13, 2017. The statutory auditors of the company have carried out limited review of the results for the for the current quarter only. The results and other financials information for the quarter and Half year ended September 30, 2016 have not been subjected to limited review / audit. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide a true and fair view of its affairs.

5.The company has recorded a net loss of Rs.289.81Lakhs for the Qtr ended and the accumulated losses of Rs. 4248.92 Lakhs as at 30th September 2017. Resulting in completed erosion of ner worth and current liabilities exceed current assets by Rs. [illegible]

AANANDA LAKSHMI SPINNING MILLS LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Rs in lakhs)

Particulars	September 30, 2017
ASSETS	
Non-current assets	
(a) Property, Plant and Equipment	2,187.54
(b) Capital work-in-progress	3.61
(c) Intangible assets	0.13
(d) Financial Assets	
(i) Loans	213.94
	2,405.22
Current assets	
(a) Inventories	196.26
(b) Financial Assets	
(i) Trade receivables	383.78
(ii) Cash and cash equivalents	12.05
(iii) Others financial assets	1.74
(c) Other current assets	484.34
	1,078.17
Total Assets	**3,483.40**
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share capital	349.93
(b) Other Equity	(2,746.01)
	(2,396.09)
Liabilities	
Non - current liabilites	
(a) Financial Liabilities	
(i) Borrowings	1,688.97
(b) Provisions	120.89
	1,809.85
Current liabilities	
(a) Financial Liabilities	
(i) Borrowings	1,660.78
(ii) Trade payables	
micro and small enterprises	54.49
creditors other than micro and small enterprises	417.02
(iii) Other financial liabilities	[illegible]
(b) Other current liabilities	[illegible]
(c) Provision	[illegible]
	[illegible]
Total Equity and Liabilities	3,483.40

For and on behalf of Board of Directors
For Ananda Lakshmi Spinning Mills Limited

Place : Secunderabad
Date : December 13, 2017

D.K.AGARWAL
Managing Director

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Review Report

To the Board of Directors of Anandalakshmi Spinning Mills Ltd,

1. We have reviewed the accompanying statement of unaudited financial results of **Anandalakshmi Spinning Mills Ltd.,,** ("the Company") for the Quarter ended 30th September,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 ended 30th June 2017 and quarter and half year ended 30th September 2016 included in this statement under report were reviewed/audited by the Company's predecessor auditors, vide their Review report dated 11 September 2017 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 Matter
   We draw attention to the Note No 5, regarding preparation of financial statements on a going concern basis, despite complete erosion of net worth and current liabilities exceeding current assets, also there were lower cash inflows from existing business activities and default in payment of dues to banks and financial institutions. Our opinion is not qualified in respect of this matter

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 thereunder and other recognised*

K.S. RAO & CO. CHARTERED ACCOUNTANTS HYDERABAD

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 K.S.RAO & CO.,
Chartered Accountants
Firm's Regn. No. 003109S

K.S. RAO & CO. CHARTERED ACCOUNTANTS HYDERABAD

M. N. Prasad

(Naga Prasadu Muvva)
Partner
Membership No. 231388

Place : Hyderabad
Date : 13.12.2017