

SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED
Registered Office: 16, Krishnama Road, Nungambakkam, Chennai - 600 034
CIN L17111TN1964PLC005183
Telephone No. 044 - 28277344, Email: slst@slstarni.com, Website: www.slstindia.com
Statement of Unaudited Financial Results for the Quarter ended 30th June 2023

(Rs.in.Lakhs)

S.No	Particulars	Quarter ended			Year ended
		30.06.23 Unaudited	31.03.23 Audited	30.06.22 Unaudited	31.03.23 Audited
1	INCOME FROM OPERATIONS				
	a) Net sales/Income from operations	3506.42	3440.34	4297.48	15104.45
	b) Other Income	3.65	27.05	10.44	64.40
	Total Income from operations	3510.07	3467.39	4307.92	15168.85
2	Expenses				
	a) Cost of material consumed	2478.42	2486.96	3043.58	10958.43
	b) Purchases of stock in trade	53.07	53.68	39.21	141.98
	c) Changes in inventories of work-in-process	-13.62	25.39	-47.13	114.60
	d) Changes in inventories of finished goods	36.66	-36.87	30.91	130.60
	e) Employee benefit expenses	495.87	475.27	455.27	1845.31
	f) Finance Cost	101.84	116.13	78.93	374.25
	g) Power & Fuel	557.93	562.67	509.26	2199.06
	h) Depreciation and amortisation expenses	46.47	49.47	40.62	173.03
	i) Other Expenditure	278.04	273.34	302.75	1214.74
	Total Expenses	4034.68	4006.04	4453.40	17152.00
3	Profit / Loss before Exceptional items & Tax (1 - 2)	-524.61	-538.65	-145.48	-1983.15
4	Add/(Less)Exceptional Items-Income(+) / Expenses(-)	0.00	0.00	0.00	0.00
5	Profit(+)/Loss(-) Before Tax (3 - 4)	-524.61	-538.65	-145.48	-1983.15
6	Tax Expenses				
	a) Current Tax	0.00	0.00	0.00	0.00
	b) (Excess)/Short Provision Tax relating to Earlier years	0.00	0.00	0.00	0.00
	c) Deferred Tax	0.00	0.00	0.00	0.00
	Sub Total	0.00	0.00	0.00	0.00
7	Net Profit(+)/Loss for the period (5 - 6)	-524.61	-538.65	-145.48	-1983.15
8	Other Comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00
9	Total Comprehensive Income After Tax (7 + 8)	-524.61	-538.65	-145.48	-1983.15
10	Paid-up equity share Capital (Face value of the shares Rs.10/-each)	333.28	333.28	333.28	333.28
11	Reserve and Surplus	--	--	--	-3092.27
12	Earning Per share of Rs.10/- each (in Rs.) Not Annualised)				
	a) Basic Rs.	-15.74	-16.16	-4.37	-59.50
	b) Diluted Rs.	-15.74	-16.16	-4.37	-59.50

Note:

1. The Company operates only a single segment i.e. Textiles only.
2. The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09th August 2023. The Statutory Auditors have carried out Limited Review of the above results.
3. The Previous period figures have been re-grouped / re-stated wherever necessary.

Place: Chennai
Date : August 9, 2023



for and on behalf of the
Board of Directors
Sri Lakshmi Saraswathi
Textiles (Arni) Limited

(BALAKRISHNA S)
MANAGING DIRECTOR

S B S B AND ASSOCIATES

Chartered Accountants



LIMITED REVIEW REPORT

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE BOARD OF DIRECTORS OF SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED

Introduction

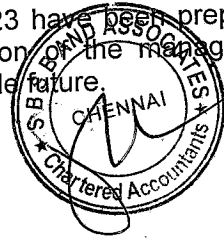
We have reviewed the accompanying statement of Standalone Unaudited Financial results of SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED, ('the Company') for the First quarter ended 30th June 2023 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review. The financial statement has been prepared in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder.

Scope of Review

We conducted our review of the Statement in accordance with the 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 Accounts of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited to making inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for Qualified Opinion

We draw attention to the fact that the accumulated losses was Rs. 5,096.26 Lakhs upto 31st March 2023 and though the Company made a Loss of Rs. 524.61 lakhs for the three months ended 30th June 2023, the net worth remained negative as on 30th June 2023. The statement of profit and loss account also indicates that the company has been incurring net losses for the previous three years except for the financial year 2021-22. These events indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, the company's statement of Unaudited Financial Results for the Three Months ended as on 30th June 2023 have been prepared using the going concern basis of accounting, based on the opinion of the management that the Company would generate sufficient profits in the foreseeable future.

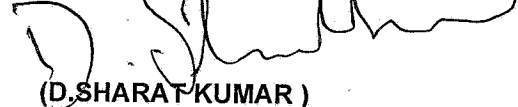


Qualified Conclusion

Based on our review conducted as above, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the Statement of Unaudited standalone financial results has not been prepared in accordance with recognition and measurement principles laid down in the applicable IND AS specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies and 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 Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date : August 9, 2023

for M/s.S B S B and Associates
Firm No.0121928



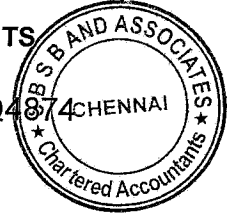
(D.SHARAT KUMAR)

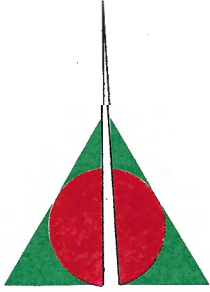
Member Ship .No.024568

Partner

CHARTERED ACCOUNTANTS

UDIN: 23024568BGULDQ4874





Sri Lakshmi Saraswathi Textiles (Arni) Limited

"CIN : L17111TN1964PLC005183"

RO/MS/SEC- 036 /2023-24

August 9, 2023

The Secretary
BSE Limited
25, Phiroze Jeejeebhoy Towers
Dalai Street
MUMBAI 400 001

Dear Sir,

Sub: Unaudited quarterly results for the three months ended 30th June 2023 – submission of clarification on the opinion expressed by Auditors in their Limited Review Report.

Ref: Company Code – 521161
ISIN – INE456D01010

The Auditors in their Limited Review Report on the Statement of Unaudited Financial Results for the Three months ended 30th June 2023, interalia, have reported as under:

Quote

"Basis for Qualified Opinion

We draw attention to the fact that the accumulated losses was Rs 5,096.26 Lakhs upto 31st March 2023 and the Company made a Loss of Rs. 524.61 lakhs for the three months ended 30th June 2023, the net worth remained negative as on 30th June 2023. The statement of profit and loss account also indicates that the company has been incurring net losses for the previous three years except for the financial year 2021-22. These events indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, the company's statement of Unaudited Financial Results for the Three Months ended as on 30th June 2023 have been prepared using the going concern basis of accounting, based on the opinion of the management that the Company would generate sufficient profits in the foreseeable future.

Unquote

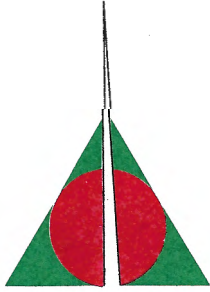
Management's View:

For the above referred observation of the Auditors, the company provides the following clarifications:



Contd..2...





Sri Lakshmi Saraswathi Textiles (Arni) Limited

"CIN : L17111TN1964PLC005183"

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3. Though the company has incurred loss during the previous years due to adverse conditions prevailing in the industry and net worth has eroded, it continues its business operation to the optimum level. The company, with the favourable change of industrial conditions, is confident of making profits.
4. In view of the above, the company continues to prepare its Accounts and the Statement of Unaudited Financial Results using going concern basis of accounting.

Thanking you,

Yours faithfully,

For SRI LAKSHMI SARASWATHI
TEXTILES (ARNI) LIMITED

(BALAKRISHNA S)
MANAGING DIRECTOR &
CHIEF EXECUTIVE OFFICER

