



# Super Spinning Mills Limited

Regd. & Central Office : "Elgi Towers" P.B. 7113, Green Fields, 737-D, Pulliakulam Road, Coimbatore - 641 045.  
CIN : L17111TZ1962PLC001200

19<sup>th</sup> May, 2018

The Manager, Listing Department <b>BSE Ltd</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001  <b>Scrip Code: - 521180</b>	The Manager, Listing Department <b>National Stock Exchange of India Limited</b> "Exchange Plaza", C-1, Block G Bandra – Kurla Complex Bandra (E), Mumbai 400 051  <b>Scrip Code: - SUPERSPIN</b>
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Dear Sir,

**Sub: Outcome of meeting of Board of Directors of the Company pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg.**

This is to inform that the Board of Directors of the Company at their meeting held today, inter-alia considered and approved the following: -

1. The audited financial results of the Company for the quarter / financial year ended 31<sup>st</sup> March 2018 along with Auditor's Report pursuant to Reg 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors of the Company have expressed an unmodified audit opinion in this regard. The financial results have been annexed as **Annexure 1**.
2. Re-designation of Mr.Sumanth Ramamurthi (DIN: 00002773), Executive Chairman as Chairman cum Managing Director of the Company with effect from 1<sup>st</sup> June 2018.
3. Resignation of Mr.A.R.Balasundharam (DIN: 07802383) from the Independent Directorship of the Company with effect from 19<sup>th</sup> May 2018.
4. The appointment of Mr.A.R.Balasundharam (DIN 07802383) as an Additional / Non-Independent Director of the Company with effect from 20<sup>th</sup> May 2018.
5. Payment of consultancy fees to Mr.A.R.Balasundharam, Non-executive Director for rendering consultancy services
6. The Balance Sheet as on 31<sup>st</sup> March 2018, the Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended as on that date and the report of the Directors and Auditors thereon.

**RECOGNISED EXPORT - TRADING HOUSE**

Phone : +91-422 - 2311711, Fax : 91 - 422 - 2311611, E-mail : super@ssh.saraelgi.com Web : www.superspining.com



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CIN : L17111TZ1962PLC001200

The declaration under Reg 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the unmodified opinion of the Auditors on the financial statements of the Company is enclosed and these are also being made available on the website of the Company [www.superspinning.com](http://www.superspinning.com).

The disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015 for the appointment and resignation of Mr.A.R.Balasundaram is given in Annexure 2 enclosed.

The Board Meeting commenced at 11:00 AM and concluded at 1:30 PM.

This is for your kind information and records.

Thanking you

Yours truly

For Super Spinning Mills Ltd

  
Ramaa Krishnakumar  
Company Secretary

**Super Spinning Mills Limited**

Regd. Office: "Elgi Towers", P.B.No.7113,737-D, Green Fields, Pulliakulam Road Coimbatore - 641045  
 Telephone No.: 0422-2311711 Fax No.: 0422-2311611 E-mail Id: investors@ssh.saraelgi.com Website: www.superspinning.com  
 CIN: L17111TZ1962PLC001200

**Statement of audited financial results for the quarter and year ended March 31, 2018 under Ind AS**

(Rs. In lakhs)

Sl No	Particulars	Three months ended			12 months ended	
		March 31, 2018 (audited)	December 31, 2017 (unaudited)	March 31, 2017 (audited)	March 31, 2018 (audited)	March 31, 2017 (audited)
	<b>Income from Operations</b>					
1	Net Sales / Income from operations	5,854.61	6,300.41	8,453.61	26,087.92	29,417.96
2	Other Income (Net)	36.97	89.09	355.39	273.83	1,273.10
3	<b>Total Income (1+2)</b>	<b>5,891.58</b>	<b>6,389.50</b>	<b>8,809.00</b>	<b>26,361.75</b>	<b>30,691.06</b>
4	<b>Expenses</b>					
	Cost of materials consumed	3,529.62	3,548.44	4,389.50	15,723.59	17,584.51
	Purchase of stock-in-trade	-	-	-	-	-
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in- progress	232.60	677.40	876.12	948.31	(44.79)
	Excise duty expenses	-	-	-	-	11.07
	Employee benefit expenses	812.25	741.52	1,054.78	3,532.68	3,994.11
	Power and Fuel	961.66	875.49	1,131.45	3,895.38	4,539.27
	Finance costs	326.50	340.24	412.58	1,381.73	1,711.23
	Depreciation and amortization expense	113.83	143.90	230.19	554.82	796.58
	Other expenses	591.19	627.80	745.87	2,484.28	3,152.28
	<b>Total Expenses</b>	<b>6,567.65</b>	<b>6,954.79</b>	<b>8,840.49</b>	<b>28,520.79</b>	<b>31,744.26</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>(676.07)</b>	<b>(565.29)</b>	<b>(31.49)</b>	<b>(2,159.04)</b>	<b>(1,053.20)</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>(676.07)</b>	<b>(565.29)</b>	<b>(31.49)</b>	<b>(2,159.04)</b>	<b>(1,053.20)</b>
8	<b>Tax expense</b>					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	243.93	-	243.93
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>243.93</b>	<b>-</b>	<b>243.93</b>
9	<b>Profit for the period from continuing operations (7-8)</b>	<b>(676.07)</b>	<b>(565.29)</b>	<b>(275.42)</b>	<b>(2,159.04)</b>	<b>(1,297.13)</b>
10	<b>Profit / (Loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	Tax expense of discontinued operations	-	-	-	-	-
12	<b>Profit / (Loss) from discontinued operations (after tax) (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Profit for the period (11+12)</b>	<b>(676.07)</b>	<b>(565.29)</b>	<b>(275.42)</b>	<b>(2,159.04)</b>	<b>(1,297.13)</b>
14	<b>Other comprehensive income , net of income tax</b>					
	a) (i) items that will not be reclassified to profit or loss	-	-	(18.18)	-	(72.75)
	(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total other comprehensive income , net of income tax</b>	<b>-</b>	<b>-</b>	<b>(18.18)</b>	<b>-</b>	<b>(72.75)</b>
15	<b>Total comprehensive income for the period (13+14)</b>	<b>(676.07)</b>	<b>(565.29)</b>	<b>(293.60)</b>	<b>(2,159.04)</b>	<b>(1,369.88)</b>
16	Paid-up equity share capital	550.00	550.00	550.00	550.00	550.00
	Face value per share (Rs)	1.00	1.00	1.00	1.00	1.00
17	Earning per share (Rs) (not annualised)					
	- Basic	(1.23)	(1.03)	(0.50)	(3.93)	(2.36)
	- Diluted	(1.23)	(1.03)	(0.50)	(3.93)	(2.36)

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**Notes:**

- 1 The above financial results for the quarter and year ended March 31, 2018 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on May 19, 2018
- 2 The statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 3 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 4 The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.
- 5 The Company's main business segment is "Textile" while the other segment does not meet the reportable segment thresholds given in Ind AS 108 "Operating Segments" and hence included under "Others" This reporting complies with the Ind AS segment reporting principles.

(Rs. In lakhs)

Particulars	Three months ended			Twelve months ended	
	March 31, 2018 (audited)	December 31, 2017 (unaudited)	March 31, 2017 (audited)	March 31, 2018 (audited)	March 31, 2017 (audited)
<b>Segment Revenue</b>					
a) Textiles	5,844.42	6,291.71	8,426.83	26,045.02	29,162.53
b) Others	10.19	8.70	26.78	42.90	255.43
Revenue from operations (Net)	5,854.61	6,300.41	8,453.61	26,087.92	29,417.96
<b>Segment Results</b>					
Profit (+) / Loss (-) before tax and finance cost					
a) Textiles	(351.85)	(225.07)	393.15	(773.71)	555.28
b) Others	2.28	0.02	(12.06)	(3.60)	102.75
Total	(349.57)	(225.05)	381.09	(777.31)	658.03
Add/ Less : Finance Cost	326.50	340.24	412.58	1,381.73	1,711.23
Profit /(Loss) from continuing operations	(676.07)	(565.29)	(31.49)	(2,159.04)	(1,053.20)
Profit/(Loss) from discontinuing operations	-	-	-	-	-
Profit Before Tax	(676.07)	(565.29)	(31.49)	(2,159.04)	(1,053.20)
<b>Segment Assets</b>					
a) Textiles	28,824.18	30,584.57	31,103.15	28,824.18	31,103.15
b) Others	454.36	456.68	491.63	454.36	491.63
b) Other unallocable corporate assets	-	-	-	-	-
<b>Total assets</b>	29,278.54	31,041.25	31,594.78	29,278.54	31,594.78
<b>Segment Liabilities</b>					
a) Textile operations	14,795.87	15,309.77	14,942.82	14,795.87	14,942.82
b) Others	17.67	25.10	27.92	17.67	27.92
b) Other unallocable corporate liabilities	-	-	-	-	-
<b>Total liabilities</b>	14,813.54	15,334.87	14,970.74	14,813.54	14,970.74
<b>Capital Employed (Segment assets-Segment liabilities)</b>					
a) Textiles	14,028.31	15,274.80	16,160.33	14,028.31	16,160.33
b) Others	436.69	431.58	463.71	436.69	463.71
Total capital employed in segments	14,465.00	15,706.38	16,624.04	14,465.00	16,624.04
Unallocable corporate assets less corporate liabilities	-	-	-	-	-
<b>Total Capital Employed</b>	14,465.00	15,706.38	16,624.04	14,465.00	16,624.04

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## 6 Statement of Standalone assets and liabilities

(Rs. In lakhs)

Particulars	As at	As at
	March 31, 2018	March 31, 2017
<b>Assets</b>	<b>(audited)</b>	<b>(audited)</b>
<b>Non-current assets</b>		
Property, plant and equipment	20,582.79	21,023.08
Capital work in progress	-	1.01
Intangible assets	798.92	799.47
Investment property	93.56	93.56
<b>Financial Assets</b>		
Investments	1,327.05	1,327.05
Other financial assets	600.70	657.14
Other non-current assets	15.32	56.91
	<b>23,418.34</b>	<b>23,958.22</b>
<b>Current assets</b>		
Inventories	1,782.41	3,298.88
<b>Financial Assets</b>		
Trade receivables	1,195.04	1,200.45
Cash and cash equivalents	158.22	147.14
Other current financial assets	2,497.87	2,660.96
Other current assets	226.66	329.13
	<b>5,860.20</b>	<b>7,636.56</b>
<b>Total - Assets</b>	<b>29,278.54</b>	<b>31,594.78</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	550.00	550.00
Other Equity	13,915.00	16,074.04
	<b>14,465.00</b>	<b>16,624.04</b>
<b>Non current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	855.76	1,660.76
Provisions	545.00	563.44
Deferred tax liabilities (net)	-	-
	<b>1,400.76</b>	<b>2,224.20</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	5,650.63	5,713.81
Trade payables	5,300.98	4,856.47
Other current liabilities	2,324.45	2,101.60
Provisions	136.72	74.66
	<b>13,412.78</b>	<b>12,746.54</b>
<b>Total - Equity and Liabilities</b>	<b>29,278.54</b>	<b>31,594.78</b>

7 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

(Rs. In lakhs)

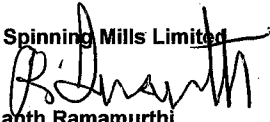
Particulars	Quarter ended	Year ended
	March 31, 2017	March 31, 2017
	<b>(audited)</b>	<b>(audited)</b>
<b>Net Profit as per previous GAAP (Indian GAAP)</b>	<b>169.26</b>	<b>(911.97)</b>
<b>Ind AS Adjustments : Add/ (less)</b>		
Gain on fair valuation of investments	1.13	1.13
Gain on fair valuation of forward contracts	(12.96)	0.95
Impact of amortised cost on term loan	(2.25)	(11.21)
Remeasurement of deferred tax as per balance sheet approach	(507.28)	(507.28)
Remeasurement of VRS Expenditure as per Ind AS	58.50	58.50
<b>Total Ind AS Adjustments</b>	<b>(462.86)</b>	<b>(457.91)</b>
<b>Total comprehensive income as per Ind AS</b>	<b>(293.60)</b>	<b>(1,369.88)</b>

8 The reconciliation of equity reported in accordance with Indian GAAP to equity in accordance with Ind AS is given below :

Particulars	(Rupees in lakhs)
	As at March 31, 2017
<b>Total equity / shareholders' funds as per Indian GAAP</b>	<b>4,945.36</b>
<b>Ind AS Adjustments : Add/ (less)</b>	
Impact of fair valuation of land as deemed cost	14,757.97
Allowance for expected credit loss	(582.35)
Remeasurement of VRS Expenditure as per Ind AS	(121.27)
Gain on fair valuation of investments	33.03
Gain on fair valuation of forward contracts	6.59
Impact of amortised cost on term loan	13.58
Remeasurement of MAT Credit entitlement	(296.66)
Remeasurement of deferred tax as per balance sheet approach	(2,132.21)
<b>Total Ind AS Adjustments</b>	<b>11,678.68</b>
<b>Total equity/ shareholders' funds as per Ind AS</b>	<b>16,624.04</b>

- 9 The above reconciliation statements have been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.
- 10 Pursuant to the orders of the National Company Law Tribunal dated September 4, 2017 and September 19, 2017, the subsidiaries M/s Sara Elgi Arteriors Limited and M/s Elgi Building Products Limited have been merged with the Company with effect from April 1, 2016.
- 11 To facilitate comparison, figures of the previous year have been rearranged/regrouped/recast wherever necessary.
- 12 The manufacturing activities at one of the plants Super Sara at Beerapalli, Andhra Pradesh has been temporarily suspended for a period of 2 months w.e.f April 30,2018 due to modernisation process.

for Super Spinning Mills Limited

  
Sumanth Ramamurthi  
Executive Chairman  
DIN:00002773

Place: Coimbatore  
Date : May 19, 2018



# Super Spinning Mills Limited

Regd. & Central Office : "Elgi Towers" P.B. 7113, Green Fields, 737-D, Puliakulam Road, Coimbatore - 641 045.

CIN : L17111TZ1962PLC001200

19<sup>th</sup> May, 2018

<p><b>The Manager, Listing Department</b> BSE Ltd <b>Phiroze Jeejeebhoy Towers</b> Dalal Street Mumbai 400 001</p> <p><b>Scrip Code: - 521180</b></p>	<p><b>The Manager, Listing Department</b> <b>National Stock Exchange of India Limited</b> "Exchange Plaza", C-1, Block G Bandra – Kurla Complex Bandra (E), Mumbai 400 051</p> <p><b>Scrip Code: - SUPERSPIN</b></p>
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Dear Sir,

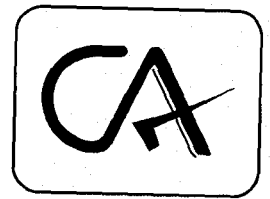
**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg.**

I, A R Balasundharam, (DIN No: 07802383) Director of the Company hereby declares that the Statutory Auditor of the Company Mr. Timmayya Hegde, (Membership No: 226267) Partner, M/s Sethia Hegde Prabhad & Co, Chartered Accountants, Firm Registration No 013367S, have issued an Audit Report with Unmodified opinion on audited Financial Statement of the Company for the quarter and year ended 31.03.2018

This declaration is issued in compliance of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI vide notification no SEBI/LAD-NRO/GN/2016-17 DATED 25.05.2016

Thanking You  
Yours faithfully  
For Super Spinning Mills Limited

  
A R Balasundharam  
Director



**Auditor's Report on Quarterly and Year to Date Financial Results of Super Spinning Mills Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of Super Spinning Mills Limited

We have audited the accompanying statement of financial results of Super Spinning Mills Limited ('the Company') for the year ended 31<sup>st</sup> March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the audited annual financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued under Companies (Accounts) Rules, 2014 as amended and other accounting principles generally accepted in India.

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 about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





**Auditor's Report on Quarterly and Year to Date Financial Results of Super Spinning Mills Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)**

In our opinion and to the best of our information and according to the explanations given to us, these quarter and year ended financial results:

(i) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 in this regard; and

(ii) gives a true and fair view of the **Net Loss** and other financial information for the quarter and year ended 31<sup>st</sup> March 2018.

For M/s Sethia, Prabhad Hegde & Co  
Chartered Accountants  
Registration No. 0133675



A handwritten signature in black ink, appearing to be "Timmayya Hegde".

Timmayya Hegde  
Partner  
Membership No. 226267

Coimbatore  
May 19, 2018



# Super Spinning Mills Limited

Regd. & Central Office : "Elgi Towers" P.B. 7113, Green Fields, 737-D, Puliakulam Road, Coimbatore - 641 045.

CIN : L17111TZ1962PLC001200

## ANNEXURE 2

### BREIF PROFILE OF MR.A.R.BALASUNDARAM

The brief profile of Mr.A R Balasundharam, who has been appointed as an Additional / Non Independent Director of the Company w.e.f 20<sup>th</sup> May 2018 is as follows

Name	Mr. A R Balasundharam
DIN	07802383
Age & Date of Birth	55 Years & 06.06.1963
Occupation	Business
Qualification	B.Tech - Textiles
Expertise	More than three decades of experience as a textile professional
Disclosure of relationship between directors	Mr. A R Balasundharam is not related to any other director on the Board of Directors of the Company.



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CIN : L17111TZ1962PLC001200

19<sup>th</sup> May, 2018

<p>The Manager, Listing Department  <b>BSE Ltd</b>          Phiroze Jeejeebhoy Towers          Dalal Street          Mumbai 400 001</p> <p><b>Scrip Code: - 521180</b></p>	<p>The Manager, Listing Department  <b>National Stock Exchange of India Limited</b>          "Exchange Plaza", C-1, Block G          Bandra – Kurla Complex          Bandra (E), Mumbai 400 051</p> <p><b>Scrip Code: - SUPERSPIN</b></p>
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Dear Sir,

**Sub: Notice of Annual General Meeting and Closure of Share Transfer Books - Reg 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We wish to inform that pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the **56<sup>th</sup> Annual General Meeting** of the Company has been scheduled to be held on Wednesday, the **29<sup>th</sup> August 2018 at 3.30 P.M.** at Ardra Convention Centre, "Kaanchan", No. 9, North Huzur Road, Coimbatore – 641 018.

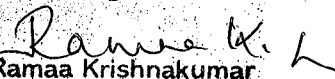
Further, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 23<sup>rd</sup> August 2018 to Wednesday, 29<sup>th</sup> August 2018 (both days inclusive) for the Annual General Meeting.

The Company has provided electronic voting (e-voting) facility to the members through electronic voting platform of Central Depository Services Limited (CDSL). Members holding shares either in physical or demat mode as on the cutoff date i.e. 22<sup>nd</sup> August 2018 may cast their votes electronically on the businesses set out in the Notice of Annual General Meeting. The e-voting shall commence from Sunday, the 26<sup>th</sup> August 2018 at 9.00 AM and shall end on Tuesday, 28<sup>th</sup> August 2018 at 5:00 PM.

Kindly take the above on record.

Thanking you  
 Yours truly

**For Super Spinning Mills Ltd**

  
 Ramaa Krishnakumar  
 Company Secretary

**RECOGNISED EXPORT - TRADING HOUSE**

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