

Super Spinning Mills Limited

Regd. Office: "Elgi Towers", P.B.No.7113,737-D, Green Fields, Puliakulam 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, 2020 under Ind AS

(Rs. In lakhs)

Sl No	Particulars	Three months ended			Twelve Months ended	
		March 31, 2020 (audited)	December 31, 2019 (unaudited)	March 31, 2019 (audited)	March 31, 2020 (audited)	March 31, 2019 (audited)
	Income from Operations					
1	Net Sales / Income from operations	2,483.16	4,208.45	5,122.69	14,560.63	20,812.23
2	Other Income (Net)	121.92	106.29	253.45	443.40	150.12
3	Total Income (1+2)	2,605.08	4,314.74	5,376.14	15,004.03	20,962.35
4	Expenses					
	Cost of materials consumed	974.11	2,397.81	4,183.23	8,232.84	14,330.21
	Purchase of stock-in-trade	-	-	-	-	-
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	359.70	250.96	(411.13)	1,107.96	(656.37)
	Employee benefit expenses	477.19	593.09	802.13	2,487.66	3,315.44
	Power and Fuel	427.29	642.08	696.66	2,302.02	2,578.46
	Finance costs	178.63	218.40	330.38	880.50	1,265.63
	Depreciation and amortization expense	93.23	96.50	98.57	389.56	409.15
	Other expenses	380.14	331.47	451.44	1,437.74	1,900.39
	Total Expenses	2,890.29	4,530.31	6,151.28	16,838.29	23,142.91
5	Profit/(Loss) before exceptional items and tax (3-4)	(285.19)	(215.58)	(775.14)	(1,834.26)	(2,180.56)
6	Exceptional items - (majority includes Profit/(Loss) on sale of Assets (Net) & Provision for expected credit losses)	(13.17)	(361.74)	-	704.00	734.47
7	Profit/(Loss) before tax (5+6)	(298.36)	(577.31)	(775.14)	(1,130.26)	(1,446.09)
8	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-
9	Profit/(Loss) for the period from continuing operations (7-8)	(298.36)	(577.31)	(775.14)	(1,130.26)	(1,446.09)
10	Profit / (Loss) from discontinued operations	-	-	(156.48)	-	(156.48)
11	Tax expense of discontinued operations	-	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	(156.48)	-	(156.48)
13	Profit/(Loss) for the period (11+12)	(298.36)	(577.31)	(931.62)	(1,130.26)	(1,602.57)
14	Other comprehensive income , net of income tax					
	a) (i) items that will not be reclassified to profit or loss	-	-	-	-	-
	- Remeasurement of goodwill on business combination	-	-	(798.70)	-	(798.70)
	- Remeasurement of property, plant and equipment	-	-	1,472.00	-	1,472.00
	- Remeasurement of post employment benefit obligations	(98.60)	-	-	(98.60)	-
	(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	-	-	-	-	-
	Total other comprehensive income , net of income tax	(98.60)	-	673.30	(98.60)	673.30
15	Total comprehensive income for the period (13+14)	(396.96)	(577.31)	(258.32)	(1,228.86)	(929.27)
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	(0.54)	(1.05)	(1.69)	(2.06)	(2.91)
	- Diluted	(0.54)	(1.05)	(1.69)	(2.06)	(2.91)



6 Other Income includes the following:	Three Months ended	Twelve Months ended
Particulars	March 31, 2020 (audited)	March 31, 2020 (audited)
i) Interest Income	0.89	29.84
ii) Rental Income	103.71	384.87
iii) Miscellaneous Income	17.33	28.70
Total	121.92	443.40

7 The Company's main and only business segment is "Textile" and hence, segment wise disclosures as required under Ind AS 108 "Operating Segments" do not arise.

8 The Board on February 7, 2020, had in principle, approved for obtaining No Objection Certificates (NOC) from banks for sale of Immovable & movable properties of one of the Unit located at Kirikeri, Hindupur, Andrapradesh, owing to the material circumstances of the Company. The NOC from the Banks were obtained in the month of June, 2020 and the same is placed before the Board meeting held on 27th June 2020.

9 **SUBSEQUENT EVENT - IMPACT OF COVID-19**

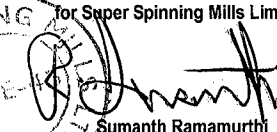
The SARS-CoV-2 virus responsible for COVID-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. On March 11, 2020, the COVID-19 outbreak was declared a global pandemic by the World Health Organization. Numerous governments and companies, including the Bank, NBFC, have introduced a variety of measures to contain the spread of the virus. On March 24, 2020, the Indian government announced a strict 21-day lockdown which was further extended multiple times across the country to contain the spread of the virus. The extent to which the COVID-19 pandemic will impact on The Company operation will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic.

Impact on the Company Operations

1. The company has noticed significant drop in revenues, both domestic and export which has in turn led to reduction in production caused mainly due to grimming market conditions and marginal reduction in Industrial demand during Covid 19 pandemic situation peaking at the current situation.
2. The company has also faced severe shortage in manpower owing to migrant workers not returning back from their respective hometowns/places which has in turn caused difficulty for the management to deliver the orders in hand in the current scenario.

10 To facilitate comparison, figures of the previous year have been rearranged/regrouped/recast wherever necessary.

Place: Coimbatore
Date: June 27, 2020

for Super Spinning Mills Limited

Sumanth Ramamurthi
Chairman and Managing Director
DIN:00002773

Super Spinning Mills Limited

Statement of cash flows for the year ending March 31, 2020

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
I. Operating Activities		
Profit before income tax	(1,130.26)	(1,602.57)
Adjustments for:		
Depreciation and amortisation expense	389.56	409.15
(Profit)/ Loss on sale of assets - Net	(704.00)	(835.28)
Interest income	(29.84)	(33.08)
Finance costs	880.50	1,265.63
	(594.05)	(796.16)
Change in assets and liabilities		
(Increase)/ decrease in Other financial assets	252.00	(113.94)
(Increase)/ decrease in inventories	1,268.13	(703.02)
(Increase)/ decrease in trade receivables	98.05	121.80
(Increase)/ decrease in Other assets	4,534.86	(114.28)
Increase/ (decrease) in provisions and other liabilities	(4,074.16)	3,604.98
Increase/ (decrease) in trade payables	(363.88)	364.25
Cash generated from operations	1,120.96	2,363.62
Less : Income taxes paid (net of refunds)	-	-
Net cash flow from / (used in) operating activities (I)	1,120.96	2,363.62
II. Investing Activities		
Purchase of Property, plant and equipment (including changes in Capital work in progress)	(181.26)	(254.71)
Sale proceeds of Property, plant and equipment	1,322.41	1,172.80
(Purchase)/ disposal proceeds of Investment Property	-	41.13
Interest income	29.84	33.08
Net cash flow from / (used in) Investing activities (II)	1,170.98	992.30
III. Financing Activities		
Proceeds from/ (repayment of) long term borrowings	(764.64)	(821.56)
Proceeds from/ (repayment of) short term borrowings	(664.90)	(1,418.07)
Finance costs	(867.16)	(1,259.54)
Net cash flow from / (used in) Financing activities (III)	(2,296.70)	(3,499.17)
Net decrease in cash and cash equivalents (I+II+III)	(4.76)	(143.25)
Cash and cash equivalents at the beginning of the financial year	14.97	158.22
Cash and cash equivalents at end of the year	10.21	14.97

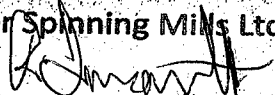
Notes:

1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".

2. Components of cash and cash equivalents

Balances with banks		
- in current accounts	5.13	12.53
Cash on hand	5.07	2.44
	10.21	14.97

For Super Spinning Mills Ltd


Sumanth Ramamurthi
Chairman & Managing Director



Super Spinning Mills Limited

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



27th June, 2020

To

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

Dear Sir,

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

I, Sathyanarayana Reddy B, Chief Financial Officer of the Company, hereby declare that, the Statutory Auditors of the Company, M/s. Sethia Prabhad Hedge & Co., Chartered Accountants, (Registration No. 013367S) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for year ended 31st March, 2020.

The declaration is given pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 Vide Circular no.CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is for your information and records.

For Super Spinning Mills Ltd

**Sathyanarayana Reddy B
Chief Financial Officer**

RECOGNISED EXPORT - TRADING HOUSE

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

Notes:

- 1 The above financial results for the quarter and year ended March 31, 2020 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on June 27, 2020
- 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.
- 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, 2020 and March 31, 2019 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 Statement of Standalone assets and liabilities

(Rs. In lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Assets	(audited)	(audited)
Non-current assets		
Property, plant and equipment	15,337.16	17,069.78
Capital work in progress	1.31	12.68
Investment property	52.43	52.43
Financial Assets		
Investments	1,327.05	1,327.05
Other financial assets	268.83	349.72
Other non-current assets	2,416.78	2,603.06
	19,403.56	21,414.72
Current assets		
Inventories	1,217.30	2,485.43
Financial Assets		
Trade receivables	975.19	1,073.24
Cash and cash equivalents	10.21	14.97
Other current financial assets	222.38	471.58
Non-Current Assets Held for Sale	1,102.01	4,480.59
Other current assets	169.77	144.41
	3,696.88	8,670.23
Total - Assets	23,100.44	30,084.95
Equity and Liabilities		
Equity		
Equity share capital	550.00	550.00
Other Equity	10,776.73	12,005.60
	11,326.73	12,555.60
Non current liabilities		
Financial Liabilities		
Borrowings	-	179.75
Provisions	490.48	655.31
Other non current liabilities	182.18	170.98
	672.66	1,006.05
Current liabilities		
Financial Liabilities		
Borrowings	3,567.66	4,232.56
Trade payables	6,286.99	6,650.87
Other current liabilities	1,136.25	5,482.47
Provisions	110.14	157.40
	11,101.04	16,523.31
Total - Equity and Liabilities	23,100.44	30,084.95

