



# Super Spinning Mills Limited

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



27<sup>th</sup> 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: Outcome of meeting of Board of Directors of the Company - Reg.**

This is to inform that the Board Of Directors of the Company at their meeting held today, inter-alia has approved and taken on record the following:-

1. The audited financial results of the Company for the quarter / financial year ended 31<sup>st</sup> March 2020 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. Reappointment of Mr. Sumanth Ramamurthi (DIN: 00002773), (Director who retire by rotation) at the ensuing AGM, subject to the approval of shareholders of the Company. Mr. Sumanth Ramamurthi (DIN: 00002773) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws. The disclosure pursuant to Regulation 30(6) of the Listing Regulations is enclosed herewith as Annexure 2
3. Based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of Shareholders, the Board has approved the appointment of Mr. Sanjay Krishna Ramamurthi, (DIN 08730627) as an Additional / Non Independent Director of the Company of the Company with effect from 1<sup>st</sup> July 2020. Mr. Sanjay Krishna Ramamurthi, (DIN. 08730627 ) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws. The disclosure pursuant to Regulation 30(6) of the Listing Regulations is enclosed herewith as Annexure 3



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



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4. Approve the sale of undertaking under Section 180 (1) (a) of the Companies Act, 2013 and Approval of Postal Ballot Notice and appointment of scrutinizer for such sale.

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 details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015 are attached as Annexure 2 and 3 of this letter.

Further, in accordance with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated March 26, 2020, granting relaxation from Regulation 47 of the said Regulations, the above financial results will not be published in the newspapers.

The Board meeting commenced at 11.30 A.M and concluded at 01:45 P.M.

This is for your kind information and records.

Thanking you

Yours truly

For Super Spinning Mills Ltd

  
Narmatha G K  
Company Secretary

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## ANNEXURE 2

### BREIF PROFILE OF MR.SUMANTH RAMAMURTHI

The brief profile of Mr. Sumanth Ramamurthi, the Chairman and Managing Director of the Company is as follows:

Name	Mr. Sumanth Ramamurthi
DIN	00002773
Age & Date of Birth	60 Years
Occupation	Business
Qualification	B.Sc - Electrical Engineering
Expertise	More than three decades of experience in the fields of textile and engineering industry. He is one of the promoters and main contributory to the growth and development of the Company.
Disclosure of relationship between directors	Mr. Sumanth Ramamurthi related to Mr. Sanjay Krishna Ramamurthi, Add. Director of the Company

## ANNEXURE 3

### BREIF PROFILE OF MR.SANJAY KRISHNA RAMAMURTHI

The brief profile of Mr. Sanjay Krishna Ramamurthi, who has been appointed as an Additional / Non Independent Director of the Company w.e.f 01<sup>st</sup> July 2020 is as follows

Name	Mr. Sanjay Krishna Ramamurthi
DIN	08730627
Age & Date of Birth	23 Years & 01.11.1996
Occupation	Business
Qualification	B.A (Hons) Graduate in International Business at Hull University, UK
Disclosure of relationship between directors	Mr. Sanjay Krishna Ramamurthi is related to Mr. Sumanth Ramamurthi, Chairman and Managing Director of the Company



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**Super Spinning Mills Limited**

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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)
	<b>Income from Operations</b>					
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	<b>Total Income (1+2)</b>	<b>2,605.08</b>	<b>4,314.74</b>	<b>5,376.14</b>	<b>15,004.03</b>	<b>20,962.35</b>
4	<b>Expenses</b>					
	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
	<b>Total Expenses</b>	<b>2,890.29</b>	<b>4,530.31</b>	<b>6,151.28</b>	<b>16,838.29</b>	<b>23,142.91</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(285.19)</b>	<b>(215.58)</b>	<b>(775.14)</b>	<b>(1,834.26)</b>	<b>(2,180.56)</b>
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	<b>Profit/(Loss) before tax (5+6)</b>	<b>(298.36)</b>	<b>(577.31)</b>	<b>(775.14)</b>	<b>(1,130.26)</b>	<b>(1,446.09)</b>
8	<b>Tax expense</b>					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Profit/(Loss) for the period from continuing operations (7-8)</b>	<b>(298.36)</b>	<b>(577.31)</b>	<b>(775.14)</b>	<b>(1,130.26)</b>	<b>(1,446.09)</b>
10	<b>Profit / (Loss) from discontinued operations</b>	-	-	(156.48)	-	(156.48)
11	Tax expense of discontinued operations	-	-	-	-	-
12	<b>Profit / (Loss) from discontinued operations (after tax) (10-11)</b>	-	-	<b>(156.48)</b>	-	<b>(156.48)</b>
13	<b>Profit/(Loss) for the period (11+12)</b>	<b>(298.36)</b>	<b>(577.31)</b>	<b>(931.62)</b>	<b>(1,130.26)</b>	<b>(1,602.57)</b>
14	<b>Other comprehensive income , net of income tax</b>					
	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	-	-	-	-	-
	<b>Total other comprehensive income , net of income tax</b>	<b>(98.60)</b>	<b>-</b>	<b>673.30</b>	<b>(98.60)</b>	<b>673.30</b>
15	<b>Total comprehensive income for the period (13+14)</b>	<b>(396.96)</b>	<b>(577.31)</b>	<b>(258.32)</b>	<b>(1,228.86)</b>	<b>(929.27)</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	(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
<b>Total</b>	<b>121.92</b>	<b>443.40</b>

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**

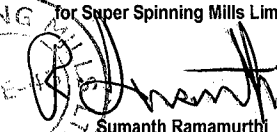
The SARS-CoV-2 virus responsible for COVID-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. On March 11, 2020, the COVID-19 outbreak 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
<b>I. Operating Activities</b>		
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)	-	-
<b>Net cash flow from / (used in) operating activities (I)</b>	<b>1,120.96</b>	<b>2,363.62</b>
<b>II. Investing Activities</b>		
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
<b>Net cash flow from / (used in) Investing activities (II)</b>	<b>1,170.98</b>	<b>992.30</b>
<b>III. Financing Activities</b>		
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)
<b>Net cash flow from / (used in) Financing activities (III)</b>	<b>(2,296.70)</b>	<b>(3,499.17)</b>
<b>Net decrease in cash and cash equivalents (I+II+III)</b>	<b>(4.76)</b>	<b>(143.25)</b>
Cash and cash equivalents at the beginning of the financial year	14.97	158.22
<b>Cash and cash equivalents at end of the year</b>	<b>10.21</b>	<b>14.97</b>

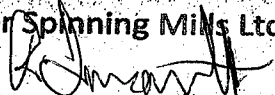
Notes:

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
	<b>10.21</b>	<b>14.97</b>

**For Super Spinning Mills Ltd**

  
Sumanth Ramamurthi  
Chairman & Managing Director



# Super Spinning Mills Limited

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27<sup>th</sup> 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 31<sup>st</sup> 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**

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**Notes:**

- 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
- 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.
- 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.
- 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
<b>Assets</b>	<b>(audited)</b>	<b>(audited)</b>
<b>Non-current assets</b>		
Property, plant and equipment	15,337.16	17,069.78
Capital work in progress	1.31	12.68
Investment property	52.43	52.43
<b>Financial Assets</b>		
Investments	1,327.05	1,327.05
Other financial assets	268.83	349.72
Other non-current assets	2,416.78	2,603.06
	<b>19,403.56</b>	<b>21,414.72</b>
<b>Current assets</b>		
Inventories	1,217.30	2,485.43
<b>Financial Assets</b>		
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
	<b>3,696.88</b>	<b>8,670.23</b>
<b>Total - Assets</b>	<b>23,100.44</b>	<b>30,084.95</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	550.00	550.00
Other Equity	10,776.73	12,005.60
	<b>11,326.73</b>	<b>12,555.60</b>
<b>Non current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	-	179.75
Provisions	490.48	655.31
Other non current liabilities	182.18	170.98
	<b>672.66</b>	<b>1,006.05</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
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
	<b>11,101.04</b>	<b>16,523.31</b>
<b>Total - Equity and Liabilities</b>	<b>23,100.44</b>	<b>30,084.95</b>

