



# Super Spinning Mills Limited

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

CIN : L17111TZ1962PLC001200



06<sup>th</sup> February 2021

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 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 unaudited financial results of the Company for the quarter and nine months ended 31<sup>st</sup> December 2020 along with Limited Review Report pursuant to Reg 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial results and the Limited Review Report are annexed herewith.
2. The company's operations and financial results for the quarter and nine month ended have been very adversely impacted by the lockdown imposed to curtail the spread of COVID-19. The operations of Super 'B' Unit at Hindupur, Andrapradesh have been gradually resumed in line with the phased lifting of lockdowns with constraints on availability of workforce and lower demand for the finished goods resulting in scaling down of operations. And also, Company has taken note of the external consultants report and decided to scale down the capacity to 35,000 spindles.

The Board Meeting commenced at 11:30 AM. Directors dispersed for lunch from 01:00 PM- 02:15 PM and the meeting concluded at 03:15 PM.

This is for your kind information and records.

Thanking you,  
Yours truly

For Super Spinning Mills Ltd

Narmatha G K  
Company Secretary

RECOGNISED EXPORT - TRADING HOUSE

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Limited Review Report

To,  
The Board of Directors of Super Spinning Mills Limited, Coimbatore

1. We have reviewed the statement of unaudited Ind AS financial results of Super Spinning Mills Limited ("the Company") for the quarter and nine months ended December 31, 2020, which are included in the accompanying "Unaudited Ind AS Financial Results together with the notes thereon ("the Statement)". The Statement has been prepared by the company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations 2015) read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the above-mentioned Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review 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 Accountants 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 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that, the accompanying Statement, 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 accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s Sethia, Prabhad Hegde & Co  
Chartered Accountants  
Registration No. 013367S



  
Jimmayya Hegde  
Partner  
Membership No. 226267

UDIN: 22226267PAAAAA9380

February 6, 2021  
Coimbatore

#21, 1<sup>st</sup> Floor, 14<sup>th</sup> 'A' Main Road, 'E' Block Extension, Sahakar Nagar, Bangalore 560092

## 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 unaudited financial results for the quarter and Nine months ended December 31, 2020 under Ind AS

(Rs. In lakhs)

S. No	Particulars	Quarter ended			Nine months ended		Year ended
		Dec 31, 2020 (Unaudited)	Sep 30, 2020 (Unaudited)	Dec 31, 2019 (Unaudited)	Dec 31, 2020 (Unaudited)	Dec 31, 2019 (Unaudited)	March 31, 2020 (audited)
	<b>Income from Operations</b>						
1	Net Sales / Income from operations	1,578.95	1,250.15	4,303.99	3,220.73	12,358.64	14,945.50
2	Other Income (Net)	(0.18)	20.84	10.76	26.98	40.32	58.53
3	<b>Total Income (1+2)</b>	<b>1,578.77</b>	<b>1,270.99</b>	<b>4,314.74</b>	<b>3,247.70</b>	<b>12,398.95</b>	<b>15,004.03</b>
4	<b>Expenses</b>						
	Cost of materials consumed	890.49	388.44	2,397.81	1,488.53	7,258.73	8,232.84
	Purchase of stock-in-trade	-	-	-	-	-	-
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	123.53	577.46	250.96	456.74	748.27	1,107.96
	Employee benefit expenses	273.20	181.47	593.09	782.68	2,010.46	2,487.66
	Power and Fuel	147.69	76.99	642.08	390.63	1,874.74	2,302.02
	Finance costs	149.58	184.91	218.40	503.68	701.87	880.50
	Depreciation and amortization expense	107.20	44.46	96.50	242.74	296.33	389.56
	Other expenses	128.99	121.57	331.47	345.79	1,057.60	1,437.74
	<b>Total Expenses</b>	<b>1,820.68</b>	<b>1,575.31</b>	<b>4,530.31</b>	<b>4,210.80</b>	<b>13,948.00</b>	<b>16,838.29</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(241.91)</b>	<b>(304.32)</b>	<b>(215.56)</b>	<b>(963.09)</b>	<b>(1,549.05)</b>	<b>(1,834.26)</b>
6	Exceptional items	367.80	47.03	(361.74)	538.21	717.16	704.00
7	<b>Profit/(Loss) before tax (5+6)</b>	<b>125.88</b>	<b>(257.29)</b>	<b>(577.29)</b>	<b>(424.88)</b>	<b>(831.88)</b>	<b>(1,130.26)</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>	<b>-</b>
9	<b>Profit/(Loss) for the period from continuing operations (7-8)</b>	<b>125.88</b>	<b>(257.29)</b>	<b>(577.29)</b>	<b>(424.88)</b>	<b>(831.88)</b>	<b>(1,130.26)</b>
10	<b>Profit / (Loss) from discontinued operations</b>	-	(444.37)	-	(546.85)	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	<b>Profit / (Loss) from discontinued operations (after tax) (10-11)</b>	-	<b>(444.37)</b>	-	<b>(546.85)</b>	-	-
13	<b>Profit/(Loss) for the period (11+12)</b>	<b>125.88</b>	<b>(701.67)</b>	<b>(577.29)</b>	<b>(971.73)</b>	<b>(831.88)</b>	<b>(1,130.26)</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	-	-	-	-	-	-
	- Remeasurement of property, plant and equipment	-	-	-	-	-	-
	- Remeasurement of post employment benefit obligations	-	-	-	-	-	(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>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(98.60)</b>
15	<b>Total comprehensive income for the period (13+14)</b>	<b>125.88</b>	<b>(701.67)</b>	<b>(577.29)</b>	<b>(971.73)</b>	<b>(831.88)</b>	<b>(1,228.86)</b>
16	Paid-up equity share capital	550.00	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	1.00
17	Earning per share (Rs) (not annualised)						
	- Basic	0.23	(1.28)	(1.05)	(1.77)	(1.51)	(2.06)
	- Diluted	0.23	(1.28)	(1.05)	(1.77)	(1.51)	(2.06)
18	Reserves (i.e. Other Equity)	NA	NA	NA	NA	NA	10,776.73



## Notes:

1. The above financial results for the quarter and Nine months ended December 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 February 6, 2021. The Statutory Auditors have carried out a limited review of the above results.

## 2 Statement of Standalone assets and liabilities

(Rs. In lakhs)

Particulars	As at	As at
	December 31, 2020	March 31, 2020
<b>Assets</b>	<b>(unaudited)</b>	<b>(audited)</b>
<b>Non-current assets</b>		
Property, plant and equipment	11,727.55	15,337.16
Capital work in progress	234.80	1.31
Investment property	52.43	52.43
<b>Financial Assets</b>		
Investments	1,327.05	1,327.05
Other financial assets	268.83	268.83
Other non-current assets	2,451.25	2,416.78
	<b>16,061.90</b>	<b>19,403.56</b>
<b>Current assets</b>		
Inventories	853.05	1,217.30
<b>Financial Assets</b>		
Trade receivables	454.71	975.19
Cash and cash equivalents	5.67	10.21
Other current financial assets	197.57	222.38
Non-Current Assets Held for Sale	2,430.48	1,102.01
Other current assets	11.91	169.77
	<b>3,953.40</b>	<b>3,696.88</b>
<b>Total - Assets</b>	<b>20,015.30</b>	<b>23,100.44</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	550.00	550.00
Other Equity	9,805.00	10,776.73
	<b>10,355.00</b>	<b>11,326.73</b>
<b>Non current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	99.17	-
Provisions	253.10	490.48
Other non current liabilities	200.24	182.18
	<b>552.50</b>	<b>672.66</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	2,755.19	3,567.66
Trade payables		
i) Total outstanding dues of micro and small enterprises; and	-	4.10
ii) Total outstanding dues of creditors other than micro and small enterprises	4,066.10	6,282.88
Other current liabilities	2,286.50	1,136.25
Provisions	-	110.14
	<b>9,107.80</b>	<b>11,101.04</b>
<b>Total - Equity and Liabilities</b>	<b>20,015.30</b>	<b>23,100.44</b>



3 The Company is structured into two reportable business segments - "Textiles" and "Rental Services". Textiles consists of manufacturing and sale of Yarn and Rental services consist of letting out of properties as tabulated below:

Particulars	Quarter ended			Nine months ended		Year ended
	Dec 31, 2020 (Unaudited)	Sep 30, 2020 (Unaudited)	Dec 31, 2019 (Unaudited)	Dec 31, 2020 (Unaudited)	Dec 31, 2019 (Unaudited)	March 31, 2020 (audited)
<b>Segment Revenue</b>						
a) Textiles	1,374.99	1,146.24	4,208.45	2,912.86	12,077.47	14,560.63
b) Rental services	203.96	103.91	95.53	307.87	281.16	384.87
c) Unallocated	-	-	-	-	-	-
<b>Net Sales/Income from Operations</b>	<b>1,578.95</b>	<b>1,250.15</b>	<b>4,303.99</b>	<b>3,220.73</b>	<b>12,358.64</b>	<b>14,945.50</b>
<b>Segment Results</b>						
Profit (+) / Loss (-) before tax and finance cost						
a) Textiles	(252.68)	(192.37)	(59.67)	(606.20)	(964.26)	(1,270.29)
b) Rental services	160.35	72.97	62.51	146.79	117.08	316.53
c) Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>(92.33)</b>	<b>(119.41)</b>	<b>2.84</b>	<b>(459.41)</b>	<b>(847.18)</b>	<b>(953.76)</b>
Add/ Less : Finance Costs	149.58	184.91	218.40	503.68	701.87	880.50
Profit/(Loss) from continuing operations	(241.91)	(304.32)	(215.56)	(963.09)	(1,549.05)	(1,834.26)
Profit/(Loss) from discontinued operations	-	(444.37)	-	(546.85)	-	-
Add/ Less : Exceptional Items	367.80	47.03	(361.74)	538.21	717.16	704.00
<b>Profit/(Loss) Before Tax</b>	<b>125.88</b>	<b>(701.67)</b>	<b>(577.29)</b>	<b>(971.73)</b>	<b>(831.88)</b>	<b>(1,130.26)</b>
<b>Segment Assets</b>						
a) Textiles	16,862.26	16,907.14	23,487.52	16,862.26	23,487.52	19,619.46
b) Rental services	3,153.04	3,447.66	3,512.10	3,153.04	3,512.10	3,480.97
c) Other unallocable corporate assets	-	-	-	-	-	-
<b>Total assets</b>	<b>20,015.30</b>	<b>20,354.80</b>	<b>26,999.63</b>	<b>20,015.30</b>	<b>26,999.63</b>	<b>23,100.44</b>
<b>Segment Liabilities</b>						
a) Textiles	9,460.06	9,925.45	14,526.65	9,460.06	14,526.65	11,591.52
b) Rental services	200.24	200.24	171.98	200.24	171.98	182.18
c) Other unallocable corporate liabilities	-	-	-	-	-	-
<b>Total liabilities</b>	<b>9,660.30</b>	<b>10,125.68</b>	<b>14,698.63</b>	<b>9,660.30</b>	<b>14,698.63</b>	<b>11,773.70</b>
<b>Capital Employed (Segment assets-Segment liabilities)</b>						
a) Textiles	7,402.20	6,981.69	8,960.88	7,402.20	8,960.88	8,027.94
b) Rental services	2,952.80	3,247.42	3,340.12	2,952.80	3,340.12	3,298.79
c) Other unallocable capital employed	-	-	-	-	-	-
<b>Total capital employed in segments</b>	<b>10,355.00</b>	<b>10,229.12</b>	<b>12,301.00</b>	<b>10,355.00</b>	<b>12,301.00</b>	<b>11,326.73</b>
Unallocable corporate assets less corporate liabilities	-	-	-	-	-	-
<b>Total Capital Employed</b>	<b>10,355.00</b>	<b>10,229.12</b>	<b>12,301.00</b>	<b>10,355.00</b>	<b>12,301.00</b>	<b>11,326.73</b>



4 These statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with Rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.

5 The figures for the quarter ended December 31, 2020 are the balancing figures between unaudited figures in respect of the Nine months ended December 31, 2020 and unaudited published figures in respect of the financial results of the half year ended September 30, 2020.

6 Other Income includes the following:

Particulars	Quarter ended		Nine months ended		Year ended	
	Dec 31, 2020 (Unaudited)	Sep 30, 2020 (Unaudited)	Dec 31, 2019 (Unaudited)	Dec 31, 2020 (Unaudited)	Dec 31, 2019 (Unaudited)	March 31, 2020 (audited)
i) Interest Income	(0.18)	2.53	8.15	16.30	28.95	29.84
ii) Miscellaneous Income (Write backs, Exchange gain - Net)	-	18.31	2.61	10.67	11.37	28.70
<b>Total</b>	<b>-0.18</b>	<b>20.85</b>	<b>10.76</b>	<b>26.98</b>	<b>40.32</b>	<b>58.53</b>

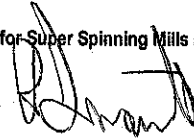
7 Exceptional items disclosed in the Statement of unaudited financial results above, majorly includes Profit/(Loss) on sale of Assets on net basis.

8 The company's operations and financial results for the quarter and nine month ended have been very adversely impacted by the lockdown imposed to curtail the spread of COVID-19. The operations of Super 'B' Unit at Hindupur, Andrapradesh have been gradually resumed in line with the phased lifting of lockdowns with constraints on availability of workforce and lower demand for the finished goods resulting in scaling down of operations. And also, Company has taken note of the external consultants report and decided to scale down the capacity to 35,000 spindles.

9 Since the company has unabsorbed depreciation and carry forward losses as per taxation laws, it has not recognised the deferred tax asset. Company will reassess the position of the deferred tax at the year end.

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

for Super Spinning Mills Limited



Sumanth Ramamurthi  
Chairman and Managing Director

DIN:00002773

Place: Coimbatore  
Date: February 6, 2021