

Super Spinning Mills Limited
Annexure 1

Regd. Office: "Elgi Towers", P.B.No.7113,737-D,Green Fields, Putiakulam Road Coimbatore - 641045

Telephone No.: 0422-2311711 Fax No.: 0422-2311611 E-mail Id: investors@ssh.saraelgi.com Website: www.superspinner.com

CIN: L17111TZ1962PLC001200

Statement of audited financial results for the quarter and year ended March 31, 2021 under Ind AS

(Rs. In lakhs)

| Sl No | Particulars | Three months ended | | | Twelve Months ended | |
|-------|--|------------------------------|----------------------------------|------------------------------|-----------------------------|-----------------------------|
| | | March 31, 2021 *(audited) | December 31, 2020 (unaudited) | March 31, 2020 *(audited) | March 31, 2021 (audited) | March 31, 2020 (audited) |
| | Income from Operations | | | | | |
| 1 | Net Sales / Income from operations | 1,667.69 | 1,578.95 | 2,483.16 | 4,888.42 | 14,945.50 |
| 2 | Other Income (Net) | 515.36 | (0.18) | 121.92 | 542.34 | 58.53 |
| 3 | Total Income (1+2) | 2,183.05 | 1,578.77 | 2,605.08 | 5,430.76 | 15,004.03 |
| 4 | Expenses | | | | | |
| | Cost of materials consumed | 988.21 | 890.49 | 974.11 | 2,476.74 | 8,232.84 |
| | Purchase of stock-in-trade | - | - | - | - | - |
| | Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in- progress | (86.19) | 123.53 | 359.70 | 370.55 | 1,107.96 |
| | Employee benefit expenses | 69.14 | 273.20 | 477.19 | 851.82 | 2,487.66 |
| | Power and Fuel | 126.79 | 147.69 | 427.29 | 517.42 | 2,302.02 |
| | Finance costs | 72.06 | 149.58 | 178.63 | 575.73 | 880.50 |
| | Depreciation and amortization expense | 64.94 | 107.20 | 93.23 | 307.68 | 389.56 |
| | Other expenses | 239.48 | 128.99 | 380.14 | 585.27 | 1,437.74 |
| | Total Expenses | 1,474.42 | 1,820.68 | 2,890.29 | 5,685.21 | 16,838.29 |
| 5 | Profit/(Loss) before exceptional items and tax (3-4) | 708.64 | (241.91) | (285.19) | (254.46) | (1,834.26) |
| 6 | Exceptional items - (majorly includes Profit/(Loss) on sale of Assets (Net) & Provision for expected credit losses) | (6.15) | 367.80 | (13.17) | 532.06 | 704.00 |
| 7 | Profit/(Loss) before tax (5+6) | 702.48 | 125.88 | (298.36) | 277.60 | (1,130.26) |
| 8 | Tax expense | | | | | |
| | Current tax | - | - | - | - | - |
| | Income tax provision pertaining to earlier years | 519.91 | - | - | 519.91 | - |
| | Deferred tax | - | - | - | - | - |
| | Total Tax Expenses | 519.91 | - | - | 519.91 | - |
| 9 | Profit/(Loss) for the period from continuing operations (7-8) | 182.57 | 125.88 | (298.36) | (242.31) | (1,130.26) |
| 10 | Profit / (Loss) from discontinued operations | - | - | - | (546.85) | - |
| 11 | Tax expense of discontinued operations | - | - | - | - | - |
| 12 | Profit / (Loss) from discontinued operations (after tax) (10-11) | - | - | - | (546.85) | - |
| 13 | Profit/(Loss) for the period (11+12) | 182.57 | 125.88 | (298.36) | (789.16) | (1,130.26) |
| 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 | - | - | - | - | - |
| | - Remeasurement of property, plant and equipment | - | - | - | - | - |
| | - Remeasurement of post employment benefit obligations | (173.47) | - | (98.60) | (173.47) | (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 | (173.47) | - | (98.60) | (173.47) | (98.60) |
| 15 | Total comprehensive income for the period (13+14) | 9.10 | 125.88 | (396.96) | (962.63) | (1,228.86) |
| 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 | 0.33 | 0.23 | (0.54) | (1.43) | (2.06) |
| | - Diluted | 0.33 | 0.23 | (0.54) | (1.43) | (2.06) |
| 18 | Total Reserves i.e. Other equity | | | | 9,814.10 | 10,776.73 |



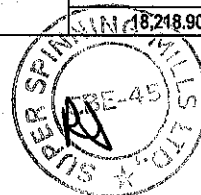
Notes:

- 1 The above financial results for the quarter and year ended March 31, 2021 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 24, 2021. The above results are subjected to audit by the statutory auditor of the Company. The report of statutory auditor is unqualified.
- 2 These financial results 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 relevant 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.
- 3 The format for audited 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, 2021 and March 31, 2020 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, which were subjected to limited review.

5 Statement of Standalone assets and liabilities

(Rs. In lakhs)

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|---------------------------------------|-------------------------|-------------------------|
| Assets | (audited) | (audited) |
| Non-current assets | | |
| Property, plant and equipment | 11,202.36 | 15,337.16 |
| Capital work in progress | - | 1.31 |
| Intangible assets | - | - |
| Investment property | 52.43 | 52.43 |
| Financial Assets | | |
| Investments | 1,327.05 | 1,327.05 |
| Other financial assets | 268.08 | 268.83 |
| Other non-current assets | 2,001.14 | 2,416.78 |
| | 14,851.07 | 19,403.56 |
| Current assets | | |
| Inventories | 1,015.35 | 1,217.30 |
| Financial Assets | | |
| Investments | - | - |
| Trade receivables | 115.23 | 975.19 |
| Cash and cash equivalents | 3.36 | 10.21 |
| Other current financial assets | 173.48 | 222.38 |
| Non-Current Assets Held for Sale | 2,051.90 | 1,102.01 |
| Other current assets | 8.51 | 169.77 |
| | 3,367.83 | 3,696.88 |
| Total - Assets | 18,218.90 | 23,100.44 |
| Equity and Liabilities | | |
| Equity | | |
| Equity share capital | 550.00 | 550.00 |
| Other Equity | 9,814.10 | 10,776.73 |
| | 10,364.10 | 11,326.73 |
| Non current liabilities | | |
| Financial Liabilities | | |
| Borrowings | 2,262.13 | - |
| Provisions | 182.87 | 490.48 |
| Deferred tax liabilities (net) | - | - |
| Other non current liabilities | 200.24 | 182.18 |
| | 2,645.24 | 672.66 |
| Current liabilities | | |
| Financial Liabilities | | |
| Borrowings | 809.50 | 3,567.66 |
| Trade payables | 1,592.43 | 6,286.99 |
| Other current liabilities | 2,748.58 | 1,136.25 |
| Provisions | 59.05 | 110.14 |
| | 5,209.56 | 11,101.04 |
| Total - Equity and Liabilities | 18,218.90 | 23,100.44 |



| | | | |
|---|--|------------------------------|------------------------------|
| 6 | Other Income includes the following: | Three Months ended | Twelve Months ended |
| | Particulars | March 31, 2021 *(audited) | March 31, 2021 *(audited) |
| | i) Interest Income | 8.38 | 22.35 |
| | ii) Miscellaneous Income (includes balances no longer payable, written back) | 506.98 | 519.98 |
| | Total | 515.36 | 542.34 |

- 7 The Company's main business segments namely "Textiles" and "Rental services" meet the reportable segment thresholds given in Ind AS 108 "Operating Segments" and hence disclosed respectively. This reporting complies with the Ind AS segment reporting principles.

(Rs. In lakhs)

| Particulars | Three months ended | | | Twelve Months ended | |
|--|-----------------------------|----------------------------------|-----------------------------|-----------------------------|-----------------------------|
| | March 31, 2021 (audited) | December 31, 2020 (unaudited) | March 31, 2020 (audited) | March 31, 2021 (audited) | March 31, 2020 (audited) |
| Segment Revenue | | | | | |
| a) Textiles | 1,568.27 | 1,374.99 | 2,483.16 | 4,481.14 | 13,805.32 |
| b) Rental services | 99.41 | 203.96 | 103.71 | 407.28 | 384.87 |
| c) Unallocated | - | - | - | - | - |
| Net Sales/Income from Operations | 1,667.69 | 1,578.95 | 2,586.86 | 4,888.42 | 14,190.19 |
| Segment Results | | | | | |
| Profit (+) / Loss (-) before tax and finance cost | | | | | |
| a) Textiles | 608.73 | (252.68) | (306.03) | 2.52 | (1,295.02) |
| b) Rental services | 171.97 | 160.35 | 199.45 | 318.75 | 341.26 |
| c) Unallocated | - | - | - | - | - |
| Total | 780.69 | (92.33) | (106.58) | 321.28 | (953.76) |
| Add/ Less : Finance Costs | 72.06 | 149.58 | 178.63 | 575.73 | 880.50 |
| Profit/(Loss) from continuing operations | 708.64 | (241.91) | (285.21) | (254.46) | (1,834.26) |
| Profit/(Loss) from discontinued operations | (0.00) | - | - | (546.85) | - |
| Add/ Less : Exceptional Items | (6.15) | 367.80 | (13.17) | 532.06 | 704.00 |
| Profit/(Loss) Before Tax | 702.48 | 125.88 | (298.38) | (269.25) | (1,130.26) |
| Segment Assets | | | | | |
| a) Textiles | 16,644.69 | 16,862.26 | 21,753.28 | 16,644.69 | 21,753.28 |
| b) Rental services | 1,574.21 | 3,153.04 | 1,347.16 | 1,574.21 | 1,347.16 |
| c) Other unallocable corporate assets | - | - | - | - | - |
| Total assets | 18,218.90 | 20,015.30 | 23,100.44 | 18,218.90 | 23,100.44 |
| Segment Liabilities | | | | | |
| a) Textiles | 7,654.56 | 9,460.06 | 11,591.52 | 7,654.56 | 11,591.52 |
| b) Rental services | 200.24 | 200.24 | 182.18 | 200.24 | 182.18 |
| c) Other unallocable corporate liabilities | - | - | - | - | - |
| Total liabilities | 7,854.80 | 9,660.30 | 11,773.70 | 7,854.80 | 11,773.70 |
| Capital Employed (Segment assets-Segment liabilities) | | | | | |
| a) Textiles | 8,990.13 | 7,402.20 | 10,161.75 | 8,990.13 | 10,161.75 |
| b) Rental services | 1,373.97 | 2,952.80 | 1,164.98 | 1,373.97 | 1,164.98 |
| c) Other unallocable capital employed | - | - | - | - | - |
| Total capital employed in segments | 10,364.10 | 10,355.00 | 11,326.73 | 10,364.10 | 11,326.73 |
| Unallocable corporate assets less corporate liabilities | - | - | - | - | - |
| Total Capital Employed | 10,364.10 | 10,355.00 | 11,326.73 | 10,364.10 | 11,326.73 |



- 8 During the year, the company has permanently suspended the operations of Super "A" unit at Hindupur, Andhrapradesh and accordingly has reported the losses arising out of these units aggregating to Rs.(546.85) lakhs in its Statement of Profit and Loss under Profit/loss from Discontinued Operations above as required under Ind AS 105 (Non current Assets held for sale and discontinued operations) of Companies (Indian Accounting Standards) Rules, 2015 specified as per the provisions of the Companies Act, 2013 as amended from time to time.

Accordingly, the Company has reclassified the above mentioned portion of land, which is included in Note no. 4 of the financial statements pertaining to the said Unit, under the heading "Non-current assets held for sale" in Note no. 14 of the financial statements to the extent of Rs. 2,051.90 lakhs as required under Ind AS 105 (Non current Assets held for sale and discontinued operations) of Companies (Indian Accounting Standards) Rules, 2015 specified as per the provisions of the Companies Act, 2013 as amended from time to time.

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 Impact on the Company Operations

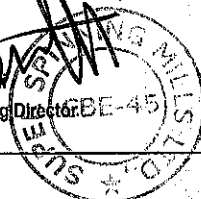
1. The company has noticed significant drop and dilution in revenues, which has in turn led to reduction in production caused mainly due to grimming market conditions and marginal reduction in Industrial demand during Covid 19 pandemic situation peaking at the current situation.
2. The company has also 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.

For Super Spinning Mills Limited

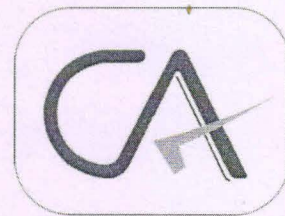

Sumanth Ramamurthy
Chairman & Managing Director
DIN:00002773

Place: Coimbatore
Date: June 24, 2021



Sethia Prabhad Hegde & Co

Chartered Accountants



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 31st March 2021, 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 31st March 2021 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 31st March 2021, *except for the matter highlighted in the "Emphasis of Matter" paragraph of the Independent Auditors Report is given below:*

- Note no. 52 to the financial statements, the extent of COVID 19 Pandemic's impact on company's financial performance depends on future developments, which are highly uncertain and as such, we are unable to quantify the financial impact.

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



Timmayya Hegde
Partner
Membership No. 226267

UDIN: 21226267AAAAAZ6302

June 24, 2021
Bengaluru



Super Spinning Mills Limited

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



24th June, 2021

To

| | |
|---|--|
| Listing Department BSE Ltd Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: - 521180 | Listing Department 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 Prabhada 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, 2021.


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.

Thanking you,

Yours truly,

For Super Spinning Mills Ltd

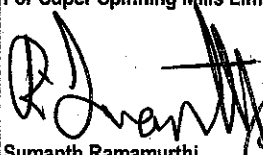


Sathyanarayana Reddy B
Chief Financial Officer

RECOGNISED EXPORT - TRADING HOUSE

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

Super Spinning Mills Limited**Statement of cash flows for the year ending March 31, 2021**

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

| Particulars | Year ended March 31, 2021 | Year ended March 31, 2020 |
|---|------------------------------|------------------------------|
| I. Operating Activities | | |
| Profit before income tax | (269.25) | (1,130.26) |
| Adjustments for: | | |
| Depreciation and amortisation expense | 307.68 | 389.56 |
| (Profit)/ Loss on sale of assets - Net | (532.06) | (704.00) |
| Interest income | (22.35) | (29.84) |
| Finance costs | 575.73 | 880.50 |
| | 59.75 | (594.04) |
| Change in assets and liabilities | | |
| (Increase)/ decrease in Other financial assets | 49.65 | 252.00 |
| (Increase)/ decrease in inventories | 201.95 | 1,268.13 |
| (Increase)/ decrease in trade receivables | 859.96 | 98.05 |
| (Increase)/ decrease in Other assets | 1,167.78 | 4,534.86 |
| Increase/ (decrease) in provisions and other liabilities | 1,004.13 | (4,074.16) |
| Increase/ (decrease) in trade payables | (4,694.56) | (363.88) |
| Cash generated from operations | (1,351.33) | 1,120.96 |
| Less : Income taxes paid (net of refunds) | - | - |
| Net cash flow from / (used in) operating activities (I) | (1,351.33) | 1,120.96 |
| II. Investing Activities | | |
| Purchase of Property, plant and equipment (including changes in CWIP) | (306.75) | (181.26) |
| Sale proceeds of Property, plant and equipment | 2,606.55 | 1,322.41 |
| Interest income | 22.35 | 29.84 |
| Net cash flow from / (used in) Investing activities (II) | 2,322.16 | 1,170.98 |
| III. Financing Activities | | |
| Proceeds from/ (repayment of) long term borrowings | 2,403.27 | (764.64) |
| Proceeds from/ (repayment of) short term borrowings | (2,758.16) | (664.90) |
| Finance costs | (622.79) | (867.16) |
| Net cash flow from / (used in) Financing activities (III) | (977.67) | (2,296.70) |
| Net decrease in cash and cash equivalents (I+II+III) | (6.85) | (4.76) |
| Cash and cash equivalents at the beginning of the financial year | 10.21 | 14.97 |
| Cash and cash equivalents at end of the year | 3.36 | 10.21 |
| 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 | | |
| - in current accounts | 1.77 | 5.13 |
| Cheque in Transit | 1.59 | 5.07 |
| Cash on hand | 3.36 | 10.21 |
| Significant accounting policies and the accompanying notes form an integral part of the financial statements | | |
| For Super Spinning Mills Limited | | |
|  Sumanth Ramamurthi Chairman and Managing Director DIN: 00002773 | | |
|  | | |
| Place : Coimbatore | | |
| Date: June 24, 2021 | | |