



Super Spinning Mills Limited

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



4th August 2022

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 unaudited financial results of the Company for the quarter ended 30th June 2022 along with Limited Review Report pursuant to Reg 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same have been annexed as **Annexure 1**.
2. To convene the 60th Annual General Meeting of the Company on Monday, the 29th August, 2022 at 3:00 PM through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). The Register of Members & Share Transfer Books of the Company shall be closed from Tuesday, 23rd August, 2022 to Monday, 29th August, 2022 (both days inclusive) for the purpose of the Annual General Meeting.
3. 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**.



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4. Recommended the appointment of M/s. CSK Prabhu & Co, (Firm Registration No. 002485S), Coimbatore, as Statutory Auditor of the Company in the place of the retiring Statutory Auditors M/s. Sethia, Prabhadr Hegde & Co., (Firm Registration No: 013367S) Chartered Accountants, Bengaluru, to hold office for a period of 5 (five) consecutive years from the conclusion of the ensuing 60th Annual General Meeting till the conclusion of the 65th Annual General Meeting on such remuneration as may be approved by the members at the ensuing Annual General Meeting. The disclosure pursuant to Listing Regulations is enclosed herewith as **Annexure 3**.

5. Re-appointment of Mr.Sumanth Ramamurthi (DIN: 00002773) as Chairman cum Managing Director of the Company with effect from 1st April 2023 for a period of 5 years, subject to the approval of the 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**.

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

The Board meeting commenced at 10.45 A.M and concluded at 01:00 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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Telephone No.: 0422-2311711 Fax No.: 0422-2311611 E-mail Id: investors@ssh.saraelgi.com Website: www.superspining.com

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Statement of Unaudited financial results for the quarter ended June 30, 2022 under Ind AS

(Rs. In lakhs)

No	Particulars	Three months ended			Twelve Months ended
		June 30, 2022 (Unaudited)	March 31, 2022 (audited)	June 30, 2021 (Unaudited)	March 31, 2022 (audited)
	Income from Operations				
1	Net Sales / Income from operations	2,544.26	2,457.46	1,640.07	9,344.53
2	Other Income (Net)	1.69	6.78	1.75	84.89
3	Total Income (1+2)	2,545.94	2,464.24	1,641.82	9,429.42
4	Expenses				
	Cost of materials consumed	2,363.64	1,921.59	1,253.95	6,321.08
	Purchase of stock-in-trade	-	-	-	-
	Changes in Inventories of Finished Goods, Stock-in-Trade & WIP	(431.43)	(354.46)	(277.95)	(391.09)
	Employee benefit expenses	262.03	217.71	148.93	956.00
	Power and Fuel	314.55	351.14	212.40	886.23
	Finance costs	69.10	80.77	112.69	387.45
	Depreciation and amortization expense	53.90	69.84	77.93	287.44
	Other expenses	128.49	195.64	162.93	669.45
	Total Expenses	2,760.28	2,482.23	1,690.87	9,116.56
5	Profit/(Loss) before exceptional items and tax (3-4)	(214.34)	(17.99)	(49.05)	312.86
6	Exceptional items - (majorly includes Profit/(Loss) on sale of Assets (Net) & Provision for expected credit losses)	-	(0.08)	4.20	487.16
7	Profit/(Loss) before tax (5+6)	(214.34)	(18.07)	(44.85)	800.02
8	Tax expense				
	Current tax	-	9.20	-	400.04
	MAT credit entitlement/(utilised)	-	(260.06)	-	(86.98)
	Income tax provision pertaining to earlier years	-	-	-	452.74
	Deferred tax	-	(49.34)	-	(49.34)
	Total Tax Expenses	-	(300.20)	-	716.46
9	Profit/(Loss) for the period from continuing operations (7-8)	(214.34)	282.13	(44.85)	83.56
10	Profit / (Loss) from discontinued operations	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-
13	Profit/(Loss) for the period (11+12)	(214.34)	282.13	(44.85)	83.56
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	-	(46.94)	-	(46.94)
	(ii) income tax relating to items that will not be reclassified to P&L	-	-	-	-
	b) (i) items that will be reclassified to profit or loss	-	-	-	-
	(ii) income tax relating to items that will be reclassified to P&L	-	-	-	-
	Total other comprehensive income , net of income tax	-	(46.94)	-	(46.94)
15	Total comprehensive income for the period (13+14)	(214.34)	235.20	(44.85)	36.62
16	Paid-up equity share capital	550.00	550.00	550.00	550.00
	Face value per share (Rs)	1.00	1.00	1.00	1.00
17	Earning per share (Rs) (not annualised)				
	- Basic	(0.39)	0.51	(0.08)	0.15
	- Diluted	(0.39)	0.51	(0.08)	0.15
18	Total Reserves i.e. Other Equity				10,380.61

Notes:

- 1 The above financial results for the quarter ended June 30, 2022 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on August 04, 2022, subjected to limited review by the statutory auditors of the Company.
- 2 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 and other recognised accounting practices and policies to the extent applicable.
- 3 The company started realising the deferred tax asset which was not accounted in the earlier years assuming the company may not able to generate profit, to off set the unabsorbed business losses. The management now restated its intention and assuming the company can generate profits to utilise the unabsorbed losses. Hence Deferred Tax asset has been recognised from March, 2022.
- 4 During the quarter ended June 30, 2022, the company has continued the purchase cum sale arrangement with one of its customer, from whom the raw cotton aggregating to Rs. 2686.91 lakhs, (of which Rs. 431.43 lakhs lying in Inventories) was purchased and in turn converted into cotton yarn and sold to them aggregating to Rs. 2201.70 lakhs. The company has disclosed the sale of cotton yarn under the head "Income from Operations" and purchase of raw cotton under the head "Cost of materials consumed" separately.

Particulars	Three Months ended	
	June 30, 2022 (Unaudited)	March 31, 2022 (Audited)
i) Interest Income	1.30	12.87
ii) Miscellaneous Income (includes balances no longer payable, written back)	0.38	72.02
Total	1.69	84.89

- 6 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.

Particulars	Three months ended			Twelve Months ended
	June 30, 2022 (Unaudited)	March 31, 2022 (audited)	June 30, 2021 (Unaudited)	March 31, 2022 (audited)
Segment Revenue				
a) Textiles	2,403.45	2,237.97	1,509.67	8,809.95
b) Rental services	140.81	141.38	130.40	534.57
c) Unallocated	-	-	-	-
Net Sales/Income from Operations	2,544.26	2,379.35	1,640.07	9,344.53
Segment Results				
Profit (+) / Loss (-) before tax and finance cost				
a) Textiles	(262.38)	(5.10)	(37.01)	358.30
b) Rental services	117.14	67.89	100.65	342.01
c) Unallocated	-	-	-	-
Total	(145.24)	62.79	63.64	700.31
Add/ Less : Finance Costs	69.10	80.77	112.69	387.45
Profit/(Loss) from continuing operations	(214.34)	(17.99)	(49.05)	312.86
Profit/(Loss) from discontinued operations	-	-	-	-
Add/ Less : Exceptional Items	-	(0.08)	4.20	487.16
Profit/(Loss) Before Tax	(214.34)	(18.07)	(44.85)	800.02

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

for Super Spinning Mills Limited



Sumanth Ramamurthi
Chairman & Managing Director
DIN:00002773



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 ended 30th June 2022, 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




Timmayya Hegde
Partner
Membership No. 226267

UDIN: 22226267AOFHGS2699

August 4th, 2022
Bengaluru



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ANNEXURE 2

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	62 Years
Occupation	Business
Qualification	B.Sc - Electrical Engineering
Reason for Change viz. appointment, resignation, removal, death or otherwise	Re-appointment as Managing Director of the Company
Brief Profile (in case of appointment)	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 is the father of Mr. Sanjay Krishna Ramamurthi who is also the Director of the Company. He is not related to any other director on the Board of Directors of the Company.
Date of Appointment/ Term of appointment	Mr. Sumanth Ramamurthi (DIN: 00002773) to be re-appointed as Chairman cum Managing Director of the Company with effect from 1 st April 2023 for a period of 3 years. The Board of Directors has approved the said re-appointment, subject to the requisite approval of the members.



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ANNEXURE 3

The brief profile of M/s. CSK Prabhu & Co, Chartered Accountants (Firm Registration No. 002485S), who shall be appointed as new Statutory Auditor from 29th August 2022, in the place of the retiring Auditor is as follows:

Firm Name	M/s. CSK Prabhu & Co
Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment of new Statutory Auditors in the place of retiring Statutory Auditors
Date of Appointment/ Term of appointment	Date of Appointment: 29 th August 2022 Appointment as Statutory Auditor for a period of five (5) consecutive years from the conclusion of the ensuing 60 th Annual General Meeting till the conclusion of the 65 th Annual General Meeting at an audit fee as decided by the Board of Directors in consultation with the Auditors
Brief Profile (in case of appointment)	M/s. CSK Prabhu & Co, Chartered Accountants, is a Partnership Firm with Firm Registration No.002485S. The appointee Statutory Auditors are holding a valid Peer Review Certificate issued by the Institute of Chartered Accountants of India (ICAI). The Statutory Auditor is primarily engaged in Audit Services to Listed Companies and various other clients and has availability of expertise in Accounting procedures/ processes, Audit, Direct/Indirect Taxation and Corporate Laws.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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