

SREE SATYANARAYANA SPINNING MILLS LIMITED  
REGISTERED OFFICE: VENKATARAYAPURAM, TANUKU-534215 (A.P) Cell: 08819-224808,166 ::Fax 224829  
[CIN: U18101AP1962PLC000919 :: Website: www.sssmills.com](http://www.sssmills.com) :: [Email: sssmills.tanuku@gmail.com](mailto:sssmills.tanuku@gmail.com)  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2019**

	Particulars	All Amounts Rs. In Lakhs (except per share data)					
		Three months Ended			Nine months ended		Year Ended
		31/Dec/19	30/Sep/19	31/Dec/18	31/Dec/19	31/Dec/18	31/Mar/19
		Un-Audited			Un-Audited		Audited
I	Revenue from Operations	1759.45	1339.78	1602.07	5450.47	5592.92	6731.76
II	Other income	7.85	6.96	9.05	65.18	21.39	50.28
III	<b>Total Income</b>	<b>1767.30</b>	<b>1346.74</b>	<b>1611.13</b>	<b>5515.65</b>	<b>5614.31</b>	<b>6782.04</b>
IV	Expenses						
	a Cost of Materials consumed	756.67	703.37	893.39	2103.46	2718.05	3465.85
	b Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	Change in inventories of finished goods, work-in-progress and						
	c stock-in-trade	123.04	(157.73)	(137.99)	748.19	200.97	(242.99)
	d Employee benefits expenses	199.60	197.01	191.87	590.28	572.20	742.04
	e Finance costs	13.98	14.65	36.63	52.42	99.13	132.42
	f Depreciation and amortisation expenses	80.08	79.29	78.73	236.70	234.14	312.23
	g Power and Fuel	283.29	278.27	286.00	825.10	862.78	1149.72
	i Other expenses	187.69	149.20	185.15	517.73	627.31	819.50
	<b>Total Expenditure</b>	<b>1644.34</b>	<b>1264.06</b>	<b>1533.78</b>	<b>5073.89</b>	<b>5314.58</b>	<b>6378.77</b>
V	<b>Profit before exceptional items and Tax (III-IV)</b>	<b>122.95</b>	<b>82.68</b>	<b>77.35</b>	<b>441.76</b>	<b>299.72</b>	<b>403.27</b>
VI	Exceptional items	0.00	0.00	0.00	0.00	423.50	423.50
VII	<b>Profit before tax (V-VI)</b>	<b>122.95</b>	<b>82.68</b>	<b>77.35</b>	<b>441.76</b>	<b>(123.78)</b>	<b>(20.23)</b>
	Add: Income Tax Refund	0.32	0.00		<b>84.70</b>		
VIII	<b>Tax expenses</b>						
	(1) Current Tax	17.91	18.68	0.00	84.03	0.16	0.16
	(2) Deferred Tax	16.65	6.21	(24.70)	39.07	(34.44)	(6.14)
	<b>Total Tax expenses</b>	<b>34.56</b>	<b>24.89</b>	<b>(24.70)</b>	<b>123.10</b>	<b>(34.28)</b>	<b>(5.98)</b>
IX	<b>Net Profit after tax (VII-VIII)</b>	<b>88.71</b>	<b>57.79</b>	<b>102.05</b>	<b>403.35</b>	<b>(89.50)</b>	<b>(14.25)</b>
X	Other Comprehensive income (Net of tax)						
	Items that will be reclassified subsequently to profit & loss	(68.70)	46.83	(44.65)	(40.39)	(158.15)	(280.43)
	Income tax relating to Items that will be reclassified subsequently to profit & loss	1.14	1.15	0.00	3.43	3.65	4.57
XI	<b>Total Comprehensive income (IX+X)</b>	<b>21.16</b>	<b>105.76</b>	<b>57.40</b>	<b>366.39</b>	<b>(244.00)</b>	<b>(290.11)</b>
XII	Paid-up Equity share capital (Face value per share Rs.10/-)	105.01	105.01	105.01	105.01	105.01	105.01
XIII	Earnings Per share (Basic and diluted Earning per share)	8.45	5.50	9.72	38.41	(8.52)	(1.36)

**Notes:**

- a) The above unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- b) The Government of India, vide Taxation Laws (Amendment) Ordinance, 2019, inserted Section 115BAA in Income Tax Act, 1961 which provides domestic companies an irrevocable option to pay corporate income tax at reduced rate (i.e. 25.168%) subject to non-availment of certain incentives and allowances under different provisions of Act. The company is in the process of evaluating the availment of said option.
- c) The company does not have any transactions either as lessor or lessee that come under the purview of "Ind AS 116 - Leases", which has come into force w.e.f. 01st April, 2019.
- d) The above results of the Company have been reviewed by the Audit Committee and aproved by the Board of Directors at their Meeting held on 8th February, 2020. Statutory auditors have carried out limited review of the above results.
- e) Previous period figures have been regrouped wherever necessary.

**Place: Tanuku**  
**Date: 08th February, 2020**

**for SREE SATYANARAYANA SPINNING MILLS LIMITED**

**E. SATHYANARAYANA**  
**MANAGING DIRECTOR & CEO**

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone and year to date Financials Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review report to  
The Board of Directors  
Sree Satyanarayana Spinning Mills Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Sree Satyanarayana Spinning Mills Limited** ("the company", which is in the process of listing with Metropolitan Stock Exchange of India Limited) for the quarter ended December 31, 2019. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagements (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 statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. Brahmayya & Co  
Chartered Accountants  
Firm Registration No.000513S



*T.V. Ramana*

T.V.Ramana  
Partner

Membership No. 200523

Date : 08<sup>th</sup> February 2020  
Camp : Tanuku

UDIN: 20200523AAAAAK9600