

**SREE SATYANARAYANA SPINNING MILLS LIMITED**

REGISTERED OFFICE: VENKATARAYAPURAM, TANUKU-534215 (A.P) Telephone No: 08819-224808,224166

[CIN: U18101AP1962PLC000919 :: Website: www.sssmills.com :: Email: sssmills.tanuku@gmail.com](http://www.sssmills.com)

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020**

	Particulars	All Amounts Rs. In Lakhs (unless stated otherwise)				
		Quarter Ended			Year ended	
		31/Mar/20	31/Dec/19	31/Mar/19	31/Mar/20	31/Mar/19
		Audited	Un-Audited	Audited	Audited	
I	Revenue from Operations	1555.55	1759.45	1138.84	7006.02	6731.76
II	Other income	17.35	7.85	28.89	82.53	50.28
III	<b>Total Income</b>	<b>1572.90</b>	<b>1767.30</b>	<b>1167.73</b>	<b>7088.55</b>	<b>6782.04</b>
IV	Expenses					
a	Cost of Materials consumed	728.94	756.67	747.80	2832.40	3465.85
b	Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
c	Change in inventories of finished goods, work-in-progress and stock-in-trade	(8.46)				
d	Employee benefits expenses		123.04	(443.96)	739.73	(242.99)
e	Finance costs	234.98	199.60	169.84	825.26	742.04
f	Depreciation and amortisation expenses	9.26	13.98	33.29	61.68	132.42
g	Power and Fuel	80.06	80.08	78.09	316.76	312.23
h	Other expenses	248.06	283.29	286.94	1073.16	1149.72
i	Other expenses	173.42	187.69	192.19	691.15	819.50
	<b>Total Expenditure</b>	<b>1466.25</b>	<b>1644.34</b>	<b>1064.19</b>	<b>6540.14</b>	<b>6378.77</b>
V	<b>Profit before exceptional items and Tax (III-IV)</b>	<b>106.65</b>	<b>122.96</b>	<b>103.55</b>	<b>548.41</b>	<b>403.27</b>
VI	Exceptional items	0.00	0.00	0.00	0.00	423.50
VII	<b>Profit before tax (V-VI)</b>	<b>106.65</b>	<b>122.96</b>	<b>103.55</b>	<b>548.41</b>	<b>(20.23)</b>
	Add: Income Tax Refund	0.00	0.32		84.70	
VIII	<b>Tax expenses</b>					
	(1) Current Tax	38.81	17.91	(0.00)	122.84	0.16
	(2) Deferred Tax	(9.78)	16.65	28.30	29.29	(6.14)
	<b>Total Tax expenses</b>	<b>29.03</b>	<b>34.56</b>	<b>28.29</b>	<b>152.13</b>	<b>(5.98)</b>
IX	<b>Net Profit after tax (VII-VIII)</b>	<b>77.62</b>	<b>88.72</b>	<b>75.25</b>	<b>480.98</b>	<b>(14.25)</b>
X	Other Comprehensive income					
	Items that will not be reclassified subsequently to profit & loss	(27.84)	(68.70)	(122.28)	(68.23)	(280.43)
	Income Tax relating to items that will not be reclassified to profit and loss	(130.70)	1.14	0.92	(127.27)	4.57
XI	<b>Total Comprehensive income (IX+X)</b>	<b>(80.92)</b>	<b>21.16</b>	<b>(46.11)</b>	<b>285.48</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
XIII	Earnings Per share (Basic and diluted Earning per share) (Rs.)	7.39	8.45	7.17	45.80	(1.36)

## BALANCE SHEET AS AT 31ST MARCH, 2020

Rs. In lakhs

<b>Particulars</b>	<b>As At 31st March 2020 Rs.</b>	<b>As At 31st March 2019 Rs.</b>
<b><u>Non current Assets</u></b>		
<b>Property, Plant and Equipment</b>	3,325.91	3,383.17
Capital Work in Progress	-	-
Investment property	-	-
Other Intangible Assets	-	-
<b>Financial assets:</b>		
(i) Investments	392.75	430.95
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others (To be specified)	142.76	142.76
Deferred Tax Assets (net)	-	-
Other Non Current assets	-	-
<b><u>Current Assets</u></b>		
Inventories	1,163.05	1,924.04
<b>Financial assets:</b>		
(i) Investments	25.77	3.80
(ii) Trade Receivables	828.06	643.18
(iii) Cash and Cash Equivalents	153.06	4.00
(iv) Bank balances other than (iii) above	5.96	77.75
(v) Loans	-	-
(vi) Others (to be specified)	14.22	20.50
Current tax asset(Net)	68.81	76.78
Other Current Assets	386.24	16.15
<b>TOTAL</b>	<b>6,506.59</b>	<b>6,723.07</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b><u>Equity</u></b>		
Equity Share Capital	105.01	105.01
Other Equity	4,811.55	4,583.04
<b><u>LIABILITIES</u></b>		
<b><u>Non-Current Liabilities</u></b>		
<b>Financial Liability</b>		
(i) Borrowings	-	337.36
(ii) Trade Payables		
Due to Micro & Small Enterprises	-	-
Due to Others	-	-
(iii) Other Financial liabilities		
Provisions	127.75	96.45
Deferred Tax Liability (Net)	318.70	122.52
Other non-current liabilities	-	-
<b><u>Current Liabilities</u></b>		
<b>Financial liabilities:</b>		
(i) Borrowings	-	553.95
(ii) Trade Payables		
Due to Micro & Small Enterprises	3.46	3.62
Due to Others	536.29	357.52
(iii) Other Financial liabilities	522.79	480.54
Other Current Liabilities	21.51	29.92
Provisions	59.53	53.14
Current Tax Liabilities (Net)		
<b>TOTAL</b>	<b>6,506.58</b>	<b>6,723.07</b>

Sree Satyanarayana Spinning Mills Ltd., Tanuku

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2020

PARTICULARS	31st March 2020	31st March 2019
Profit before tax from continuing operations	5,48,41,720	(20,22,949)
<b>Adjustments for</b>		
Interest expense	61,67,993	1,32,42,125
Interest income	(37,59,740)	(19,95,988)
Dividend income	(10,21,780)	(4,43,046)
Bad debts written off	8,14,721	-
Depreciation/amortization on continuing operation	3,16,75,844	3,12,22,755
Loss/[profit] on sale of fixed assets	(19,36,777)	-
Remeasurement of defined benefit plans	(30,02,577)	(16,44,112)
<b>Operating profit before working capital changes</b>	<b>8,37,79,404</b>	<b>3,83,58,785</b>
<b>Movements in working capital:</b>		
Increase/[decrease] in trade payables	1,78,61,764	(3,83,93,506)
Increase/[decrease] in non-current provisions	31,29,618	44,12,337
Increase/[decrease] in short-term provisions	6,38,245	(24,39,963)
Increase/[decrease] in other liabilities(Current)	(8,41,514)	9,18,098
Increase/[decrease] in other financial liabilities (current)	55,59,950	84,71,062
Increase/[decrease] in other financial assets (non-current)	-	(41,79,100)
Decrease/[increase] in trade receivables	(1,93,02,782)	(31,05,989)
Decrease/[increase] in inventories	7,60,98,700	(1,11,12,760)
Decrease/[increase] in other current assets	(3,70,10,871)	1,06,389
Decrease/[increase] in other financial assets (current)	1,00,051	52,17,892
Decrease/[increase] in current investments	(11,75,000)	3,30,00,000
Decrease/[increase] in margin money deposits	71,79,300	(22,00,000)
Cash generated from/[used in] operations		
Direct taxes paid [net of refunds]	9,46,149	(24,70,654)
<b>Net cash flow from/[used in] operating activities (A)</b>	<b>13,69,63,014</b>	<b>2,65,82,592</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(3,29,73,507)	(1,01,37,572)
Proceeds from sale of fixed assets	89,61,298	
Purchase of current investments		
Proceeds from sale/maturity of current investments		
Interest received	42,87,028	18,12,488
Dividends received from Long- Term investments		
<b>Net cash flow from/[used in] investing activities (B)</b>	<b>(1,97,25,181)</b>	<b>(83,25,084)</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	(8,99,95,207)	(75,05,696)
Proceeds from other non-current financial liabilities		
Interest paid	(66,85,090)	(1,33,85,760)
Dividends paid including Interim Dividend	(46,79,770)	(47,25,450)
Tax on equity dividend paid	(9,71,423)	(9,71,251)
<b>Net cash flow from/[used in] in financing activities (C)</b>	<b>(10,23,31,490)</b>	<b>(2,65,88,157)</b>
Net increase/[decrease] in cash and cash equivalents (A+B+C)	1,49,06,344	(83,30,649)
Cash and cash equivalents at the beginning of the year	3,99,749	87,30,398
Cash and cash equivalents at the end of the year	1,53,06,093	3,99,749
<b>Components of cash and cash equivalents</b>		
Cash on hand	65,455	57,137
Cheques/drafts on hand		
With banks Accounts	1,48,97,558	45,422
Margin Money deposit accounts		
Unpaid dividend accounts*	3,43,080	2,97,190
<b>Total cash and cash equivalents (Note 15)</b>	<b>1,53,06,093</b>	<b>3,99,749</b>

**Notes:**

- a) The above results of the Company have been reviewed by Audit Committee and approved by the Board of Directors at their Meeting held on 28th July, 2020.
- b) The company does not have any transactions either as lessor that come under the purview of "Ind AS 116 - Leases", which has come into force w.e.f. 01st April 2019.
- c) The above audited 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).
- d) Previous period figures have been regrouped wherever necessary.

**Place: Tanuku**  
**Date: 28th July, 2020**

**for SREE SATYANARAYANA SPINNING MILLS LIMITED**

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