

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2020

	Particulars	All Amounts Rs. In Lakhs (unless stated otherwise)			
		Quarter Ended			Year ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		Un-Audited	Audited	Un-Audited	Audited
I	Revenue from Operations	619.88	1555.55	2351.24	7006.02
II	Other income	2.77	17.35	50.38	82.53
III	Total Income	622.65	1572.90	2401.62	7088.55
IV	Expenses				
a	Cost of Materials consumed	382.44	728.94	643.43	2832.40
b	Purchase of Stock-in-trade	0.00	0.00	0.00	0.00
c	Change in inventories of finished goods, work-in-progress and stock-in-trade	(135.83)	(8.46)	782.88	739.73
d	Employee benefits expenses	159.43	234.98	193.67	825.26
e	Finance costs	6.43	9.26	23.79	61.68
f	Depreciation and amortisation expenses	79.45	80.06	77.33	316.76
g	Power and Fuel	163.43	248.06	263.55	1073.16
i	Other expenses	69.12	173.42	180.84	691.15
	Total Expenditure	724.47	1466.25	2165.49	6540.14
V	Profit before exceptional items and Tax (III-IV)	(101.82)	106.65	236.13	548.41
VI	Exceptional items	0.00	0.00	0.00	0.00
VII	Profit before tax (V-VI)	(101.82)	106.65	236.13	548.41
	Add: Income Tax Refund	0.00	0.00	84.38	84.70
VIII	Tax expenses				
	(1) Current Tax	0.00	38.81	47.44	122.84
	(2) Deferred Tax	(28.33)	(9.78)	16.22	29.29
	Total Tax expenses	(28.33)	29.03	63.66	152.13
IX	Net Profit after tax (VII-VIII)	(73.49)	77.62	256.85	480.98
X	Other Comprehensive income				
	Items that will not be reclassified subsequently to profit & loss	(1.05)	(27.84)	(18.52)	(68.23)
	Income Tax relating to items that will not be reclassified to profit and loss	2.09	(130.70)	1.14	(127.27)
XI	Total Comprehensive income (IX+X)	(72.45)	(80.92)	239.47	285.48
XII	Paid-up Equity share capital (Face value per share Rs.10/-)	105.01	105.01	105.01	105.01
XIII	Earnings Per share (Basic and diluted Earning per share) (Rs.)	(7.00)	7.39	24.46	45.80

Notes:

- a) The 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 Standards) Rules, 2015 (as amended).
- b) The above results of the Company have been reviewed by Audit Committee and approved by the Board of Directors at their Meeting held on 25th September, 2020.
- c) The figures for the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of full financial year upto 31st March 2020 and the unaudited published year to date figures upto December 31, 2019 being the date of the end of the third quarter of respective year, which were subject to limited review.
- d) In the view of the lock down declared across the country by Central/State Government due to COVID-19 pandemic, the Company's operations are adversely affected. The manufacturing unit was under lock down during the entire month of April 2020 and resumed its operations from the month of May 2020 and presently operating at an average of 60% capacity. Since the lock down was in force for a significant period of the quarter, the company's operations and financial results for the quarter ended June 2020 have been adversely impacted. Therefore, the results for the quarter ended June 2020 are not comparable with those previous quarters. As per the current assessment of the company there is no material impact on the carrying value of the assets of the company as at the reporting date. The company continues to monitor the development in economic conditions and assess its impact. However, the final impact may differ from the current estimates considering the prevailing uncertainties.
- e) Previous period figures have been regrouped wherever necessary.

Place: Tanuku
Date: 25th September, 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 Financial 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 June 30, 2020.
2. 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.
3. 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.




5. 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.
6. We draw attention to point (d) of the statement, which describes the uncertainties and the impact of Covid -19 pandemic on the company's operations and results as assessed by the management. Our conclusion on the statement is not modified in respect of this matter.

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

Date : 25th September 2020

Place: Vijayawada



T.V.Ramana
Partner
Membership No. 200523

UDIN: 20200523AAAACP6359