

SREE SATYANARAYANA SPINNING MILLS LIMITED
REGISTERED OFFICE: VENKATARAYAPURAM, TANUKU-534215 (A.P) Cell: 08819-224808,166 ::Fax 224829
CIN: U18101AP1962PLC000919 :: Website: www.sssmills.com :: Email: sssmills.tanuku@gmail.com
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-09-2020

	Particulars	All Amounts Rs. In Lakhs (except per share data)					
		Three months Ended			Six months ended		Year Ended
		30/Sep/20	30/Jun/20	30/Sep/19	30/Sep/20	30/Sep/19	31/Mar/20
		Un-Audited			Un-Audited		Audited
I	Revenue from Operations	1385.45	619.88	1339.78	2005.33	3691.02	7006.02
II	Other income	18.36	2.77	6.96	21.13	57.34	82.53
III	Total Income	1403.81	622.65	1346.74	2026.46	3748.36	7088.55
IV	Expenses						
a	Cost of Materials consumed	483.73	382.44	703.37	866.17	1346.80	2832.40
b	Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
c	Change in inventories of finished goods, work-in-progress and stock-in-trade	292.48	(135.83)	(157.73)	156.65	625.15	739.73
d	Employee benefits expenses	178.48	159.43	197.01	337.91	390.68	825.26
e	Finance costs	7.77	6.43	14.65	14.20	38.44	61.68
f	Depreciation and amortisation expenses	78.89	79.45	79.29	158.34	156.62	316.76
g	Power and Fuel	181.30	163.43	278.27	344.73	541.82	1073.16
i	Other expenses	105.97	69.12	149.20	175.09	330.04	691.15
	Total Expenditure	1328.63	724.47	1264.06	2053.10	3429.55	6540.14
V	Profit before exceptional items and Tax (III-IV)	75.18	(101.82)	82.68	(26.64)	318.81	548.41
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before tax (V-VI)	75.18	(101.82)	82.68	(26.64)	318.81	548.41
	Add: Income Tax Refund					84.38	84.70
VIII	Tax expenses						
	(1) Current Tax	0.00	0.00	18.68	0.00	66.12	122.84
	(2) Deferred Tax	20.92	(28.33)	6.21	(7.41)	22.43	29.29
	Total Tax expenses	20.92	(28.33)	24.89	(7.41)	88.55	152.13
IX	Net Profit after tax (VII-VIII)	54.26	(73.49)	57.79	(19.23)	314.64	480.98
X	Other Comprehensive income (Net of tax)						
	Items that will be reclassified subsequently to profit & loss	(144.21)	(1.05)	46.83	(145.26)	28.31	(68.23)
	Income tax relating to Items that will be reclassified subsequently to profit & loss	2.09	2.09	1.15	4.18	2.29	(127.27)
XI	Total Comprehensive income (IX+X)	(87.86)	(72.45)	105.76	(160.31)	345.23	285.48
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)	5.17	(7.00)	5.50	(1.83)	29.96	45.80

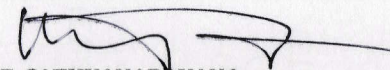
Notes:

- 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 above results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 24th December 2020. Statutory auditors have carried out limited review of the above results.
- c) 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 and half year ended September 2020 have been adversely impacted. Therefore, the results for the quarter and half year ended September 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.
- d) Previous period figures have been regrouped wherever necessary.

Place: Tanuku

Date: 24th December 2020

for SREE SATYANARAYANA SPINNING MILLS LIMITED



**E. SATHYANARAYANA
MANAGING DIRECTOR & CEO**

Sree Satyanarayana Spinning Mills Ltd., Tanuku

Statement of Assets & Liabilities

Rs. in lakhs

Particulars	As At 30th Sept 2020 Rs.	As At 31st March 2020 Rs.
Non current Assets	Unaudited	Audited
Property, Plant and Equipment		
Capital Work in Progress	3,134.64	3,325.91
Investment property	-	-
Other Intangible Assets	-	-
Financial assets:		
(i) Investments	262.50	392.75
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others (To be specified)	91.05	142.76
Deferred Tax Assets (net)	-	-
Other Non Current assets	-	-
Current Assets		
Inventories	1,346.54	1,163.05
Financial assets:		
(i) Investments	501.07	25.77
(ii) Trade Receivables	638.06	828.06
(iii) Cash and Cash Equivalents	16.58	153.06
(iv) Bank balances other than (iii) above	7.77	5.96
(v) Loans	-	-
(vi) Others (to be specified)	46.57	14.22
Current tax asset(Net)	27.01	68.81
Other Current Assets	14.43	386.24
TOTAL	6,086.22	6,506.59
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	105.01	105.01
Other Equity	4,651.24	4,811.55
LIABILITIES		
Non-Current Liabilities		
Financial Liability		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other Financial liabilities	-	-
Provisions	164.51	127.75
Deferred Tax Liability (Net)	307.12	318.70
Other non-current liabilities	-	-
Current Liabilities		
Financial liabilities:		
(i) Borrowings	92.85	-
(ii) Trade Payables		
- Total outstanding dues to micro and small enterprises	3.58	3.46
- Total outstanding dues to creditors other than micro and small enterprises	418.01	536.29
(iii) Other Financial liabilities	256.50	522.79
Other Current Liabilities	27.87	21.51
Provisions	59.53	59.53
Current Tax Liabilities (Net)	-	-
TOTAL	6,086.22	6,506.59

Place: Tanuku

Date: 24th December 2020

E. SATHYANARAYANA
MANAGING DIRECTOR & CEO

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2020


Rs. in Lakhs

PARTICULARS	Half Year Ended 30th Sept 2020	Half Year Ended 30th Sept 2019
Profit before tax from continuing operations	(26.64)	318.81
Adjustments for		
Interest expense	14.20	38.44
Interest income	(4.26)	(32.38)
Dividend income	(1.29)	(4.93)
Depreciation/amortization on continuing operation	158.34	156.62
Loss/[profit] on sale of fixed assets	(11.96)	(19.37)
Remeasurement of defined benefit plans	(15.01)	(8.22)
Operating profit before working capital changes	113.38	448.96
Movements in working capital:		
Increase/[decrease] in trade payables	(118.16)	51.85
Increase/[decrease] in provisions	36.76	30.78
Increase/[decrease] in other liabilities(Current)	6.37	(10.03)
Increase/[decrease] in other financial liabilities (current)	1.54	27.22
Increase/[decrease] in other financial assets (non-current)	51.71	-
Decrease/[increase] in trade receivables	190.01	(121.78)
Decrease/[increase] in inventories	(183.49)	347.65
Decrease/[increase] in other current assets	371.81	(27.60)
Decrease/[increase] in other financial assets (current)	(36.00)	(5.79)
Decrease/[increase] in margin money deposits	(1.81)	72.65
Cash generated from/[used in] operations	432.13	813.92
Direct taxes paid [net of refunds]	41.80	60.25
Net cash flow from/[used in] operating activities (A)	473.93	874.17
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(10.73)	(194.49)
Proceeds from sale of fixed assets	55.61	89.61
Purchase of current investments	(494.00)	(1,327.00)
Proceeds from sale/maturity of current investments	20.00	1,325.00
Interest received	7.90	41.14
Net cash flow from/[used in] investing activities (B)	(421.22)	(65.74)
Cash flows from financing activities		
Proceeds from borrowings	(173.15)	(710.28)
Interest paid	(16.04)	(41.96)
Dividends paid including Interim Dividend	-	(47.25)
Tax on equity dividend paid	-	(9.71)
Net cash flow from/[used in] in financing activities [C]	(189.19)	(809.21)
Net increase/[decrease] in cash and cash equivalents (A+B+C)	(136.48)	(0.78)
Cash and cash equivalents at the beginning of the year	153.06	4.00
Cash and cash equivalents at the end of the year	16.58	3.21
Components of cash and cash equivalents		
Cash on hand	0.25	0.92
Cheques/drafts on hand	-	-
With banks Accounts	12.90	0.26
Margin Money deposit accounts	-	-
Unpaid dividend accounts*	3.43	2.03
Total cash and cash equivalents (Note 15)	16.58	3.21

Place: Tanuku

Date: 24th December 2020

for SREE SATYANARAYANA SPINNING


E. SATHYANARAYANA
MANAGING DIRECTOR & CEO

TRANSACTIONS WITH THE RELATED PARTIES FOR THE PERIOD FROM 01ST April,2020 to 30TH September,2020.

Key Managerial Personnel

Sri. E.Sathyanarayana, Managing Director & C.E.O.
Sri P. Narendranath Chowdary, Director
Sri A. Dharma Raju, Independent Director
Sri Sunkavally Parvatha Rao, Independent Director
Sri Chevuturi Murali Krishna, Independent Director

Relatives of Key Managerial Personnel

Sri. E.Sidhaarth, Son of Sri.E.Sathyanarayana, Managing Director & C.E.O.
Kum. E.Shilpa, Daughter of Sri.E.Sathyanarayana, Managing Director & C.E.O.
Smt. E.Rajeswari, Wife of Sri.E.Sathyanarayana, Managing Director & C.E.O.
Sri. E.Ranga Rao, Brother of Sri.E.Sathyanarayana, Managing Director & C.E.O.
Sri. E.Sailesh, Brother of Sri.E.Sathyanarayana, Managing Director & C.E.O.
Smt. E.Rama Lakshmi, Mother of Sri.E.Sathyanarayana, Managing Director & C.E.O.
Smt. L.Nagaswarna, Sister of Sri.E.Sathyanarayana, Managing Director & C.E.O.

Enterprises in which key management personnel have significant influence:

M/s. Sidhaarth Cotton Yarn Processors Pvt.Ltd.
M/s. Sidhaarth Exports Pvt Ltd
M/s. Sree Dinakar Fabrics Pvt Ltd

(Rs. In Lakhs)

PARTICULARS	Subsidiary Companies	Entities in which KMP or their relatives have significant influence	Associate Company	KEY MANAGEMENT PERSONNEL	RELATIVES OF KEY MANAGEMENT PERSONNEL
Services Rendered by	0.00	5.11	0.00	0.00	0.00
Sale of Goods to	0.00	4.84	0.00	0.00	0.00
Purchase of Goods to	0.00	2.09	0.00	0.00	0.00
Independent Directors Sitting Fee Paid to	0.00	0.00	0.00	2.05	0.00
Remuneration (including Comm.) paid to	0.00	0.00	0.00	6.75	0.00
Dividend Paid to	0.00	0.00	0.00	0.00	0.00
Balances as at 30-09-2020:					
Share Capital of the Company held by	0.00	0.00	0.00	17.91	17.07
RECEIVABLES					
Trade Dues (Sale of Goods)	0.00	0.27	0.00	0.00	0.00
PAYABLES					
Trade Dues (Purchase of Goods)	0.00	0.19	0.00	0.00	0.00
Remuneration (including Comm.)	0.00	0.00	0.00	15.53	0.00

Place: Tanuku

Date: 24th December 2020

for SREE SATYANARAYANA SPINNING MILLS LTD



**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 for the quarter and half year ended September 30, 2020. 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



Date : 24th December 2020
Camp : Tanuku

T.V.Ramana
Partner

Membership No. 200523

UDIN: 20200523AAAAFA6375