

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2020

	Particulars	All Amounts Rs. In Lakhs (except per share data)					
		Three months Ended			Nine months ended		Year Ended
		31/Dec/20	30/Sep/20	31/Dec/19	31/Dec/20	31/Dec/19	31/Mar/20
		Un-Audited			Un-Audited		Audited
I	Revenue from Operations	1790.04	1385.45	1759.45	3795.37	5450.47	7006.02
II	Other income	6.88	18.36	7.85	28.01	65.18	82.53
III	Total Income	1796.92	1403.81	1767.30	3823.38	5515.65	7088.55
IV	Expenses						
a	Cost of Materials consumed	681.01	483.73	756.67	1547.18	2103.46	2832.40
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	119.07	292.48	123.04	275.72	748.19	739.73
d	Employee benefits expenses	249.41	178.48	199.60	587.32	590.28	825.26
e	Finance costs	7.36	7.77	13.98	21.56	52.42	61.68
f	Depreciation and amortisation expenses	80.80	78.89	80.08	239.14	236.70	316.76
g	Power and Fuel	197.96	181.30	283.29	542.69	825.10	1073.16
i	Other expenses	149.03	105.97	187.69	324.13	517.73	691.15
	Total Expenditure	1484.64	1328.63	1644.34	3537.74	5073.89	6540.14
V	Profit before exceptional items and Tax (III-IV)	312.28	75.18	122.95	285.64	441.76	548.41
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before tax (V-VI)	312.28	75.18	122.95	285.64	441.76	548.41
	Add: Income Tax Refund	0.00	0.00	0.32		84.70	84.70
VIII	Tax expenses						
	(1) Current Tax	72.04	0.00	17.91	72.04	84.03	122.84
	(2) Deferred Tax	18.16	20.92	16.65	10.75	39.07	29.29
	Total Tax expenses	90.20	20.92	34.56	82.79	123.10	152.13
IX	Net Profit after tax (VII-VIII)	222.08	54.26	88.71	202.85	403.36	480.98
X	Other Comprehensive income (Net of tax)						
	Items that will be reclassified subsequently to profit & loss	(7.50)	(144.21)	(68.70)	(152.76)	(40.39)	(68.23)
	Income tax relating to Items that will be reclassified subsequently to profit & loss	2.08	2.09	1.14	6.26	3.43	(127.27)
XI	Total Comprehensive income (IX+X)	216.66	(87.86)	21.16	56.35	366.39	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)	21.15	5.17	8.45	19.32	38.41	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 8th February 2021. Statutory auditors have carried out limited review of the above results.
- c) In view of the lock down declared across the country by the Central/State Government due to COVID-19 pandemic, the Company's operations were suddenly and adversely affected. The manufacturing unit was under lock down during the entire month of April, 2020 and though it resumed operations from the month of May 2020 the sales and production could not be resumed at normal levels and consequently resulted in an unfavourable impact on the results for the nine months under report. As per the current assessment of the company, based on the improvement in recent months and the current demand position for the company's products, 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: 8th February 2021

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) for the quarter and nine months ended December 31, 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 Brahmayya & Co
Chartered Accountants
Firm Registration No.000513S



T.V.Ramana
Partner

Membership No. 200523

Date : 08th February 2021
Camp : Tanuku