

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

	Particulars	All Amounts Rs. In Lakhs (unless stated otherwise)				
		Quarter Ended			Year ended	
		31/Mar/23	31/Dec/22	31/Mar/22	31/Mar/23	31/Mar/22
		Refer Note (d) below	Un-Audited	Refer Note (d) below	Audited	
I	Revenue from Operations	1666.81	1382.35	2266.99	5472.51	9314.77
II	Other income	26.54	51.53	22.85	130.75	230.90
III	Total Income	1693.35	1433.89	2289.84	5603.26	9545.67
IV	Expenses					
a	Cost of Materials consumed	860.55	1038.30	1276.55	3553.95	4057.25
b	Purchase of Stock-in-trade					
c	Change in inventories of finished goods, work-in-progress and stock-in-trade	289.67	65.43	(128.25)	0.46	(193.91)
d	Employee benefits expenses	204.63	217.41	222.99	833.15	950.15
e	Finance costs	1.01	0.77	0.36	3.47	6.22
f	Depreciation and amortisation expenses	88.27	89.49	88.09	355.64	344.52
g	Power and Fuel	282.95	203.03	275.66	915.47	979.31
i	Other expenses	288.21	184.26	342.31	729.66	854.65
	Total Expenditure	2015.28	1798.70	2077.70	6391.80	6998.19
V	Profit before exceptional items and Tax (III-IV)	(321.93)	(364.82)	212.14	(788.54)	2547.48
VI	Exceptional items	0.00	52.20	0.00	52.20	0.00
VII	Profit before tax (V-VI)	(321.93)	(312.62)	212.14	(736.34)	2547.48
	Add: Income Tax Refund					
VIII	Tax expenses					
	(1) Current Tax	0.00	0.00	65.75	0.00	657.00
	(2) Deferred Tax	(80.34)	(73.01)	3.38	(178.97)	1.58
	(3) (Excess)/Short provision of income tax of earlier years		(0.03)		(13.84)	0.93
	Total Tax expenses	(80.34)	(73.04)	69.13	(192.81)	659.51
IX	Net Profit after tax (VII-VIII)	(241.59)	(239.58)	143.01	(543.53)	1887.97
X	Other Comprehensive income					
	Items that will not be reclassified subsequently to profit & loss	(538.67)	5.14	65.03	(523.26)	69.49
	Income Tax relating to items that will not be reclassified to profit and loss	3.47	(1.29)	(4.05)	(0.41)	(5.17)
XI	Total Comprehensive income (IX+X)	(776.79)	(235.73)	203.99	(1067.19)	1952.29
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.)	(23.01)	(22.81)	13.62	(51.76)	179.79

BALANCE SHEET AS AT 31ST MARCH, 2023

Rs. In lakhs

<u>Particulars</u>	<u>As At 31st March 2023 Rs.</u>	<u>As At 31st March 2022 Rs.</u>
<u>Non current Assets</u>		
Property, Plant and Equipment	2,985.17	3,227.75
Capital Work in Progress	-	-
Investment property	-	-
Other Intangible Assets	-	-
Financial assets:		
(i) Investments	-	524.88
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others (To be specified)	112.69	93.05
Deferred Tax Assets (net)	-	-
Other Non Current assets	75.53	88.22
<u>Current Assets</u>		
Inventories	2,653.83	1,389.46
Financial assets:		
(i) Investments	817.32	2,103.69
(ii) Trade Receivables	654.98	1,477.15
(iii) Cash and Cash Equivalents	30.08	13.91
(iv) Bank balances other than (iii) above	92.00	-
(v) Loans	-	-
(vi) Others (to be specified)	4.47	2.90
Current tax asset(Net)	37.30	-
Other Current Assets	148.24	68.35
TOTAL	7,611.61	8,989.36
<u>EQUITY AND LIABILITIES</u>		
<u>Equity</u>		
Equity Share Capital	105.01	105.01
Other Equity	5,974.08	7,088.53
<u>LIABILITIES</u>		
<u>Non-Current Liabilities</u>		
Financial Liability		
(i) Borrowings	-	-
(ia) Lease Liabilities		
(ii) Trade Payables		
Due to Micro & Small Enterprises	-	-
Due to Others	-	-
(iii) Other Financial liabilities		
Provisions	82.21	55.67
Deferred Tax Liability (Net)	170.19	348.75
Other non-current liabilities	-	-
<u>Current Liabilities</u>		
Financial liabilities:		
(i) Borrowings	-	378.29
(ia) Lease Liabilities		
(ii) Trade Payables		
Due to Micro & Small Enterprises	16.45	5.37
Due to Others	1,010.59	656.91
(iii) Other Financial liabilities	218.57	305.11
Other Current Liabilities	22.49	22.88
Provisions	12.03	11.06
Current Tax Liabilities (Net)	-	11.78
TOTAL	7,611.61	8,989.36

Notes:

- a) The above results of the Company have been reviewed and approved by the Board of Directors at their Meeting held on 25th May, 2023.
- b) 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).
- c) The Board of Directors has recommended a final dividend of Rs. 4.50/- Ps. Per share of Rs.10/- each subject to approval of the members at the ensuing Annual General Meeting.
- d) The figures for the current quarter ended 31st March 2023 and quarter ended 31st March 2022 are the balancing figures between Audited figures of the full financial year ended 31st March 2023 and 31st March 2022 respectively, and unaudited year to date figures upto 3rd quarter ended 31st December 2022 and 31st December 2021 respectively.
- e) Previous period figures have been regrouped wherever necessary.

Place: Tanuku
Date: 25th May, 2023

for SREE SATYANARAYANA SPINNING MILLS LIMITED

E. SATHYANARAYANA
MANAGING DIRECTOR & CEO

Sree Satyanarayana Spinning Mills

Tanuku

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

Rs. In lakhs

PARTICULARS	31st March 2023	31st March 2022
Profit before tax from continuing operations	(736.34)	2,547.49
Adjustments for		
Interest expense	3.47	6.22
Interest income	(5.16)	(4.43)
Dividend income	(98.68)	(43.88)
Bad debts written off	-	-
Depreciation/amortization on continuing operation	355.64	344.52
Loss/[profit] on sale of fixed assets	(10.19)	(86.07)
Remeasurement of defined benefit plans	1.62	20.55
Operating profit before working capital changes	(489.64)	2,784.39
Movements in working capital:		
Increase/[decrease] in trade payables	364.76	374.69
Increase/[decrease] in non-current provisions	26.53	(2.61)
Increase/[decrease] in short-term provisions	0.97	(54.35)
Increase/[decrease] in other liabilities(Current)	(0.39)	(1.15)
Increase/[decrease] in other financial liabilities (current)	(88.53)	144.14
Increase/[decrease] in other financial assets (non-current)	(19.64)	-
Decrease/[increase] in trade receivables	822.17	(1,100.38)
Decrease/[increase] in inventories	(1,264.36)	34.74
Decrease/[increase] in other assets	(67.21)	(102.21)
Decrease/[increase] in other financial assets (current)	-	-
Decrease/[increase] in current investments	1,385.05	(1,535.00)
Decrease/[increase] in margin money deposits	(92.00)	0.47
Cash generated from/[used in] operations	-	-
Direct taxes paid [net of refunds]	(35.24)	(658.47)
Net cash flow from/[used in] operating activities (A)	542.47	(115.73)
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(120.34)	(226.42)
Proceeds from sale of fixed assets	17.48	171.36
Purchase of current investments	-	(150.00)
Proceeds from sale/maturity of current investments	-	-
Interest received	3.59	5.93
Dividends received from Long- Term investments	-	-
Net cash flow from/[used in] investing activities (B)	(99.27)	(199.13)
Cash flows from financing activities		
Proceeds from borrowings	(378.29)	378.29
Proceeds from other non-current financial liabilities	-	-
Interest paid	(3.47)	(0.86)
Dividends paid including Interim Dividend	(45.26)	(85.62)
Tax on equity dividend paid	-	-
Net cash flow from/[used in] in financing activities [C]	(427.03)	291.81
Net increase/[decrease] in cash and cash equivalents (A+B+C)	16.17	(23.05)
Cash and cash equivalents at the beginning of the year	13.91	36.95
Cash and cash equivalents at the end of the year	30.08	13.91
Components of cash and cash equivalents	-	-
Cash on hand	0.09	0.18
With banks Accounts	15.67	1.40
Unpaid dividend accounts*	14.32	12.33
Total cash and cash equivalents (Note 15)	30.08	13.91