



Super Spinning Mills Limited

Regd. & Central Office : "Elgi Towers" P.B. 7113, Green Fields, 737-D, Puliakulam Road, Coimbatore - 641 045.

November 09, 2023

To

BSE Ltd 25 th Floor, P J Towers Dalal Street, Fort Mumbai 400 001 Scrip Code: - 521180	National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Scrip Code: - SUPERSPIN
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Dear Sir,

Sub: Outcome of meeting of Board of Directors of the Company pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg.

This is to inform that the Board of Directors of the Company at their meeting held today, interalia considered and approved the unaudited financial results of the Company for the quarter *and half year* ended 30th September 2023 along along with Limited Review Report pursuant to Reg 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find enclosed the unaudited financial results and the limited review report dated 09th November 2022 issued by the Statutory Auditors of the Company as **Annexure 1**.

The Board meeting commenced at 04.30 P.M and concluded at 06:15 P.M.

This is for your kind information and records.

Thanking you
Yours truly
For Super Spinning Mills Limited

Narmatha G K
Company Secretary

RECOGNISED EXPORT - TRADING HOUSE

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Independent Auditor's Review Report on quarterly Unaudited 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 of Super Spinning Mills Limited, Coimbatore

Report on the Statement of Unaudited Financial Results

1. We have reviewed the accompanying unaudited financial results of Super Spinning Mills Limited ("the Company") for the quarter ended September 30, 2023, and the year to date results for the period April 01, 2023 to September 30, 2023, which are included in the accompanying Statement of Unaudited Financial Results for the Quarter and period ended September 30, 2023 under IND-AS ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations, 2015"), including relevant circulars issued by the SEBI from time to time. We have initialed the Statement for identification purposes only.

Management Responsibility for the Unaudited Financial Results

2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder, other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the Listing Regulations, 2015, including relevant circulars issued by SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

Auditor's Responsibility

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 financial 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.



**M/s.CSK Prabhu & Co
Chartered Accountants**

**F4,4th Floor, Srivari Kikani Centre,
No:2, Krishnaswamy Mudaliar Road,
Coimbatore - 641002**

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 Listing Regulations,2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
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**For CSK Prabhu & Co
Chartered Accountants**

Firm Registration Number:002485S



**Mahesh Prabhu
Partner**

Membership Number: 214194

UDIN: 23214194BGYQSR9282

Place: Coimbatore

Date: November 09, 2023

Notes:

- The above financial results for the quarter and half year ended September 30, 2023 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on November 09, 2023. The Statutory Auditors have carried out a limited review of the above results.
- These financial results have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 read with relevant Rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016.

3 Statement of assets and liabilities

Particulars	As at	As at
	September 30, 2023	March 31, 2023
Assets	(Unaudited)	(audited)
Non-current assets		
Property, plant and equipment	9,638.68	10,297.45
Capital work in progress	-	-
Intangible assets	-	-
Investment property	-	52.43
Financial Assets		
Investments	-	403.59
Other financial assets	158.07	148.98
Deferred Tax Asset	945.28	1,218.48
Other non-current assets	1,634.42	1,848.49
	12,376.44	13,969.43
Current assets		
Inventories	91.76	1,115.29
Financial Assets		
Investments	-	-
Trade receivables	158.27	712.48
Cash and cash equivalents	153.26	184.66
Other Bank Balances	230.00	113.23
Other current financial assets	1.36	2.86
Non-Current Assets Held for Sale	692.63	140.00
Other current assets	0.24	15.66
	1,327.51	2,284.18
Total - Assets	13,703.95	16,253.60
Equity and Liabilities		
Equity		
Equity share capital	550.00	550.00
Other Equity	7,635.76	8,424.22
	8,185.76	8,974.22
Non current liabilities		
Financial Liabilities		
Borrowings	1,795.08	2,201.17
Provisions	-	-
Deferred tax liabilities (net)	-	-
Other non current liabilities	509.51	499.91
	2,304.59	2,701.08
Current liabilities		
Financial Liabilities		
Borrowings	1,748.23	1,906.48
Trade payables	281.75	1,366.08
Other current liabilities	1,079.20	1,157.84
Provisions	104.41	147.88
	3,213.59	4,578.29
Total - Equity and Liabilities	13,703.95	16,253.60



4 Statement of Cash flows

Particulars	Half year ended		Year ended
	Sep 30, 2023 (Unaudited)	Sep 30, 2022 (Unaudited)	March 31, 2023 (audited)
I. Operating Activities			
Profit before income tax	(515.27)	(542.51)	(1,810.37)
Adjustments for:			
Depreciation and amortisation expense	78.12	112.09	234.20
(Profit)/ Loss on sale of assets - Net	(416.99)	(21.80)	(445.49)
Interest income	(5.44)	(6.58)	(6.74)
Finance costs	170.64	144.70	327.35
	(688.93)	(314.09)	(1,701.05)
Change in assets and liabilities			
(Increase)/ decrease in Other financial assets	(7.59)	27.73	25.92
(Increase)/ decrease in inventories	1,023.53	225.37	593.03
(Increase)/ decrease in trade receivables	554.20	(83.51)	(521.65)
(Increase)/ decrease in Other assets	516.30	(395.12)	999.28
Increase/ (decrease) in provisions and other liabilities	(112.52)	58.83	157.64
Increase/ (decrease) in trade payables	(1,084.34)	293.53	(337.56)
Cash generated from operations	200.66	(187.27)	(784.39)
Less : Income taxes paid (net of refunds)	-	-	146.01
Net cash flow from / (used in) operating activities (I)	200.66	(187.27)	(930.40)
II. Investing Activities			
Purchase of Property, plant and equipment (including changes in CWIP)	-	(99.75)	(101.19)
Sale proceeds of Property, plant and equipment	497.46	52.74	652.50
Interest income	5.44	6.58	6.74
Net cash flow from / (used in) Investing activities (II)	502.89	(40.43)	558.05
III. Financing Activities			
Proceeds from/ (repayment of) long term borrowings	(406.08)	516.14	221.28
Proceeds from/ (repayment of) short term borrowings	(158.25)	(244.60)	409.11
Finance costs	(170.64)	(144.70)	(327.35)
Net cash flow from / (used in) Financing activities (III)	(734.97)	126.84	303.03
Net decrease in cash and cash equivalents (I+II+III)	(31.41)	(100.86)	(69.31)
Cash and cash equivalents at the beginning of the financial year	184.67	366.88	253.98
Cash and cash equivalents at end of the year	153.26	266.02	184.67

Notes:

- a. Cash Flow from Operating Activities for the period ended September 30, 2023 include Rs.51.91 Lakhs from Discontinued Operations.
b. Cash Flow from Investing Activities for the period ended September 30, 2023 include Rs.497.95 Lakhs from Discontinued Operations.
c. Cash Flow from Financing Activities for the period ended September 30, 2023 include Rs.646.89 Lakhs used in Discontinued Operations.
d. There were no Discontinued Operations to be reported for any of the other comparative Period(s) stated above.

- 5 The Company has discontinued its Textile Operations and informed the stock exchanges on August 31, 2023. Hence the Revenue and Profit/Loss arising from such Discontinued Operations (Textile Activity) are disclosed as Discontinued Operations in the financial results related to Quarter ended September 30, 2023. Consequently, the Revenue and Profit/Loss arising from such Discontinued Operations (Textile Activity) relating to the entire period from April 01, 2023 to September 30, 2023 are disclosed as Discontinued Operations in the financial results related to Period ended September 30, 2023. However the Figures disclosed in the Financial Results relating to the Quarter ended June 30, 2023 have not been re-classified as Continuing and Discontinued Operations. The Break-Up of Profit/Loss from Discontinued Operations for the Quarter and Period ended September 30, 2023 is given below:

Particulars	Quarter ended	Half year ended
	Sep 30, 2023 (Unaudited)	Sep 30, 2023 (Unaudited)
Income from Discontinued Operations		
Net Sales / Income from operations	113.69	958.85
Other Income (Net)	0.53	0.70
Total Income (1+2)	114.22	959.55
Expenses		
Cost of materials consumed	-	-
Purchase of stock-in-trade	-	-
Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	155.76	1,015.90
Employee benefit expenses	89.76	232.05
Power and Fuel	32.05	72.70
Finance costs	34.43	82.56



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Depreciation and amortization expense	9.32	20.95
Other expenses	48.91	152.71
Total Expenses	370.24	1,576.88
Profit/(Loss) before exceptional items and tax (3-4)	(256.02)	(617.33)
Exceptional items		
Discount Receipts	80.21	80.21
Provision for Impairment of Investment	(403.59)	(403.59)
Profit/(loss) on sale of assets - Net	178.34	416.99
Total Exceptional Items	(145.04)	93.61
Profit/(Loss) before tax (5+6)	(401.06)	(523.72)
Tax expense		
Current tax	-	-
MAT credit entitlement/(utilised)	-	-
Income tax provision pertaining to earlier years	-	-
Deferred tax	(145.70)	(145.70)
Total Tax Expenses	(145.70)	(145.70)
Profit/(Loss) for the period from Discontinuing Operations	(255.36)	(378.02)

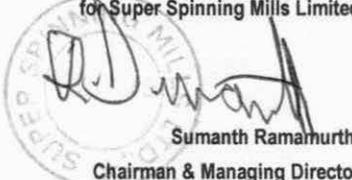
- 6 The Company's main business segments namely "Textiles" and "Rental services" meet the reportable segment thresholds given in Ind AS 108 "Operating Segments" and hence disclosed respectively. This reporting complies with the Ind AS segment reporting principles.

Particulars	Quarter ended			Half year ended		Twelve Months ended
	Sep 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	Sep 30, 2022 (Unaudited)	Sep 30, 2023 (Unaudited)	Sep 30, 2022 (Unaudited)	March 31, 2023 (audited)
Segment Revenue (Continuing Operations)						
a) Textiles	-	850.27	2,355.18	-	4,758.62	8,001.40
b) Rental services	145.52	141.07	137.73	286.59	278.54	554.69
c) Unallocated	-	-	-	-	-	-
Net Sales/Income from Operations (Continuing)	145.52	991.34	2,492.91	286.59	5,037.16	8,556.09
Segment Revenue (Discontinued Operations)						
a) Textiles	113.69	-	-	958.85	-	-
b) Rental services	-	-	-	-	-	-
c) Unallocated	-	-	-	-	-	-
Net Sales/Income from Operations (Discontinued)	113.69	-	-	958.85	-	-
Segment Revenue (Total)						
a) Textiles	113.69	850.27	2,355.18	958.85	4,758.62	8,001.40
b) Rental services	145.52	141.07	137.73	286.59	278.54	554.69
c) Unallocated	-	-	-	-	-	-
Net Sales/Income from Operations (Continuing & Discontinued)	259.21	991.34	2,492.91	1,245.44	5,037.16	8,556.09
Segment Results (Continuing Operations)						
Profit (+) / Loss (-) before tax and finance cost						
a) Textiles	-	(387.41)	(393.26)	-	(655.64)	(1,278.53)
b) Rental services	50.83	119.93	118.89	96.53	236.03	284.19
c) Unallocated	-	-	-	-	-	-
Total	50.83	(267.48)	(274.37)	96.53	(419.60)	(994.34)
Add/ Less : Finance Costs	42.71	93.49	75.60	88.08	144.70	327.35
Add/ Less : Exceptional Items	-	(238.65)	(21.80)	-	(21.80)	488.68
Profit/(Loss) from continuing operations	8.11	(122.32)	(328.17)	8.45	(542.51)	(1,810.37)
Segment Results (Discontinued Operations)						
Profit (+) / Loss (-) before tax and finance cost						
a) Textiles	(221.59)	-	-	(534.77)	-	-
b) Rental services	-	-	-	-	-	-
c) Unallocated	-	-	-	-	-	-
Total	(221.59)	-	-	(534.77)	-	-
Add/ Less : Finance Costs	34.43	-	-	82.56	-	-
Add/ Less : Exceptional Items	145.04	-	-	(93.61)	-	-
Profit/(Loss) from Discontinued operations	(401.06)	-	-	(523.72)	-	-
Segment Results (Total)						
Profit (+) / Loss (-) before tax and finance cost						
a) Textiles	(221.59)	(387.41)	(393.26)	(534.77)	(655.64)	(1,278.53)
b) Rental services	50.83	119.93	118.89	96.53	236.03	284.19
c) Unallocated	-	-	-	-	-	-
Total	(170.76)	(267.48)	(274.37)	(438.24)	(419.60)	(994.34)

Add/ Less : Finance Costs	77.15	93.49	75.60	170.64	144.70	327.35
Add/ Less : Exceptional Items	145.04	(238.65)	(21.80)	(93.61)	(21.80)	488.68
Profit/(Loss) from Operations (Continuing & Discontinued) before Tax	(392.95)	(122.32)	(328.17)	(515.27)	(542.51)	(1,810.37)
Segment Assets (Continuing Operations)						
a) Textiles	-	4,982.57	13,319.17	-	13,319.17	12,653.18
b) Rental services	10,704.20	11,005.80	4,599.54	10,704.20	4,599.54	3,600.42
c) Other unallocable corporate assets	-	-	-	-	-	-
Total assets (Continuing Operations)	10,704.20	15,988.37	17,918.72	10,704.20	17,918.72	16,253.60
Segment Assets (Discontinued Operations)						
a) Textiles	2,999.75	-	-	2,999.75	-	-
b) Rental services	-	-	-	-	-	-
c) Other unallocable corporate assets	-	-	-	-	-	-
Total assets (Discontinued Operations)	2,999.75	-	-	2,999.75	-	-
Segment Assets (Total)						
a) Textiles	2,999.75	4,982.57	13,319.17	2,999.75	13,319.17	12,653.18
b) Rental services	10,704.20	11,005.80	4,599.54	10,704.20	4,599.54	3,600.42
c) Other unallocable corporate assets	-	-	-	-	-	-
Total assets (Continuing & Discontinued Operations)	13,703.95	15,988.37	17,918.72	13,703.95	17,918.72	16,253.60
Segment Liabilities (Continuing Operations)						
a) Textiles	-	-	4,960.92	-	4,960.92	5,054.31
b) Rental services	2,435.84	2,502.73	2,564.89	2,435.84	2,564.89	2,225.06
c) Other unallocable corporate liabilities	-	-	-	-	-	-
Total liabilities (Continuing Operations)	2,435.84	2,502.73	7,525.81	2,435.84	7,525.81	7,279.37
Segment Liabilities (Discontinued Operations)						
a) Textiles	3,082.35	4,633.73	-	3,082.35	-	-
b) Rental services	-	-	-	-	-	-
c) Other unallocable corporate liabilities	-	-	-	-	-	-
Total liabilities (Discontinued Operations)	3,082.35	4,633.73	-	3,082.35	-	-
Segment Liabilities (Total)						
a) Textiles	3,082.35	4,633.73	4,960.92	3,082.35	4,960.92	5,054.31
b) Rental services	2,435.84	2,502.73	2,564.89	2,435.84	2,564.89	2,225.06
c) Other unallocable corporate liabilities	-	-	-	-	-	-
Total liabilities (Continuing & Discontinued Operations)	5,518.19	7,136.46	7,525.81	5,518.19	7,525.81	7,279.37
Capital Employed (Segment assets-Segment liabilities) - Continuing Operations						
a) Textiles	-	4,982.57	8,358.25	-	8,358.25	7,598.88
b) Rental services	8,268.36	8,503.06	2,034.65	8,268.36	2,034.65	1,375.35
c) Other unallocable capital employed	-	-	-	-	-	-
Total Capital Employed - Continuing Operations	8,268.36	13,485.64	10,392.91	8,268.36	10,392.91	8,974.23
Capital Employed (Segment assets-Segment liabilities) - Discontinued Operations						
a) Textiles	(82.60)	(4,633.73)	-	(82.60)	-	-
b) Rental services	-	-	-	-	-	-
c) Other unallocable capital employed	-	-	-	-	-	-
Total Capital Employed - Discontinued Operations	(82.60)	(4,633.73)	-	(82.60)	-	-
Capital Employed (Segment assets-Segment liabilities) - Continuing & Discontinued Operations						
a) Textiles	(82.60)	348.85	8,358.25	(82.60)	8,358.25	7,598.88
b) Rental services	8,268.36	8,503.06	2,034.65	8,268.36	2,034.65	1,375.35
c) Other unallocable capital employed	-	-	-	-	-	-
Total capital employed in segments	8,185.76	8,851.91	10,392.91	8,185.76	10,392.91	8,974.23
Unallocable corporate assets less corporate liabilities	-	-	-	-	-	-
Total Capital Employed	8,185.76	8,851.91	10,392.91	8,185.76	10,392.91	8,974.23

7 To facilitate comparison, figures of the previous year have been rearranged/regrouped/recast wherever necessary.

for Super Spinning Mills Limited



Sumanth Ramamurthi
Chairman & Managing Director
DIN:00002773

Place: Coimbatore

Date: November 09, 2023