



Kandagiri Spinning Mills Ltd. Unit-I

Ref: KSML/CS/034/2019-20

Date: 10/11/2019

Bombay Stock Exchange Limited,
Floor 25, P.J.Towers,
Dalal Street,
Mumbai 400 001

Dear Sir,

Enclosure of Unaudited Financial Results (Consolidated and Standalone) of the Company for the second quarter and half-year ended 30.09.2019 along with Independent Auditor's Limited Review Report

In accordance with regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclosed herewith a copy of Unaudited Standalone Financial Results (Consolidated and Standalone) of the Company for the second quarter and half-year ended 30.09.2019 along with Independent Auditor's Limited Review Report as approved by the Board of Directors at their meeting held today on 10.11.2019.

Kindly take the same for your records.

Thanking You,

Yours faithfully,

for KANDAGIRI SPINNING MILLS LIMITED

(J. ASIFA)
Company Secretary

Encl.: As above



Plant: 01, 02, 03, 04, 05, 06, 07, 08, 09, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 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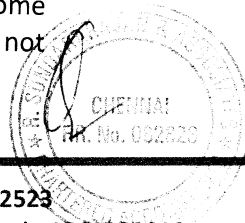
R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REVIEW REPORT ON QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF KANDAGIRI SPINNING MILLS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

**TO
THE BOARD OF DIRECTORS OF
KANDAGIRI SPINNING MILLS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Kandagiri Spinning Mills Limited ("the Parent Company") and its associate for the quarter and half year ended September 30, 2019 (the "financial results") which are included in the accompanying "Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2019" (the "Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular"). Attention is drawn to the fact that the consolidated figures for the quarter ended September 30, 2018 and for the period from April 01, 2018 to September 30, 2018, and the figures for net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018 as reported in these Unaudited Consolidated Financial Results have been approved by the Board of Directors of the Company but have not been subjected to review.
2. This Statement which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared by the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. (a) 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 Statement is free of material misstatement. A review is limited to making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures to financial data. A review is substantially less on scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

(b) We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following associate:

S. No.	Company Name	Nature
1.	SPMM Healthcare Services Private Limited	Associate

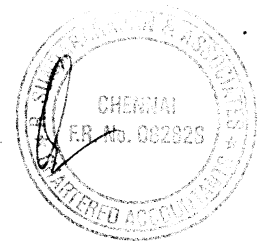
Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, as amended, and other recognised 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, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. The Company has generated negative cash flows and incurred substantial operating losses during the current period and earlier. In order to continue, the Company is apparently dependant on infusion of sufficient funds and restructuring of operations. There is thus existence of a material risk as to the Company's ability to continue as a going concern but it was represented to us that the Company is taking necessary steps to the address the said risks and therefore the continued adoption of 'Going Concern' in preparation of the Financial results is valid..

Our conclusion is not modified in respect of this matter.





R. SUNDARARAJAN & ASSOCIATES
CHARTERED ACCOUNTANTS

7. The Unaudited Consolidated Financial Results also includes the Group's share of net profit after tax of Rs.3.03 lakhs and Rs.6.45 lakhs and total comprehensive income / loss of Rs.3.03 lakhs and Rs.6.45 lakhs for the quarter ended September 30,2019 and for the period from 1st April 2019 to 30th September 2019, respectively, as considered in the Unaudited Consolidated Financial Results, in respect of one associate, whose interim financial statements / financial information/ financial results have not been reviewed by us. These interim financial statements / financial information / financial results have been reviewed by another auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters

For R. Sundararajan & Associates
Chartered Accountants
Registration No. 008282 S




S. Krishnan - Partner

Membership No. 26452

UDIN: 19026452AAAACL6205

November 10, 2019

Salem

KANDAGIRI SPINNING MILLS LIMITED (CIN : L17111TZ1976PLC000762)

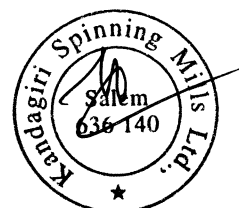
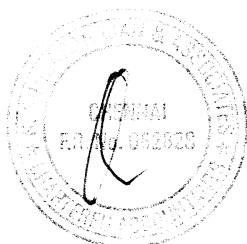
Regd. Office : Mill Premises, Udayapatti (P.O.), Salem 636 140

e-mail : sales@kandagirimills.com Phone 0427 2244400 Fax 0427 2244422

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS AND THREE MONTHS ENDED SEPTEMBER 30, 2019

Rs. lakhs

S.No.	Particulars	Quarter ended			Six month ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited			Unaudited		Audited
I	Revenue from Operations	534.62	1,284.86	1,869.69	1,819.48	3,805.67	6,954.63
II	Other Income	1.36	1.36	14.44	2.72	61.23	138.74
III	Total Income (I+II)	535.98	1,286.22	1,884.13	1,822.20	3,866.90	7,093.37
IV	EXPENSES						
	Cost of materials consumed	1,706.74	885.59	1,388.48	2,592.33	2,714.16	5,163.42
	Changes in inventories of finished goods and work-in-progress	-1,368.83	15.54	111.56	-1,353.29	336.06	437.86
	Employee benefits expenses	105.63	143.17	240.51	248.80	559.05	814.16
	Power and fuel	81.59	149.84	301.66	231.43	628.52	1,050.08
	Finance costs	116.78	160.45	191.45	277.23	363.03	639.91
	Depreciation and amortisation expense	56.68	56.67	87.41	113.35	174.82	320.79
	Other expenses	52.32	57.80	76.75	110.12	140.92	249.84
	Total Expenses	750.91	1,469.06	2,397.82	2,219.97	4,916.56	8,676.06
V	Profit/(loss) before share of profit of associates (III-IV)	(214.93)	(182.84)	(513.69)	(397.77)	(1,049.66)	(1,582.69)
VI	Share of profit of associates	3.03	3.42	2.45	6.45	5.87	12.33
VII	Profit/(loss) before exceptional items and tax (V-VI)	(211.90)	(179.42)	(511.24)	(391.32)	(1,043.79)	(1,570.36)
VIII	Exceptional items (Refer note 4)	-	-	-	-	-	(276.78)
IX	Profit/(loss) before tax (VII-VIII)	(211.90)	(179.42)	(511.24)	(391.32)	(1,043.79)	(1,847.14)
X	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-	-	14.47	-	44.18	-
XI	Profit/ (Loss) for the period from continuing operations (IX-X)	(211.90)	(179.42)	(525.71)	(391.32)	(1,087.97)	(1,847.14)
XII	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit and loss						
	Remeasurement of Defined benefits plan	(1.08)	(1.08)	14.47	(2.16)	(22.98)	(4.32)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
B	(i) Items that will be reclassified to profit and loss						
	(ii) Income tax relating to items that will be reclassified to profit and loss						
	Total Other Comprehensive Income	(1.08)	(1.08)	14.47	(2.16)	(22.98)	(4.32)
XIII	Total Comprehensive Income for the period (XI+XII) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(212.98)	(180.50)	(511.24)	(393.48)	(1,110.95)	(1,851.46)
XIV	Earnings per equity share of Rs.10/- each: (not annualised)						
	Basic and Diluted	(5.52)	(4.68)	(13.25)	(10.20)	(28.80)	(48.00)
XV	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	385.75	385.75	385.75	385.75	385.75	385.75
XVI	Other equity						185.78

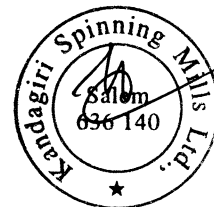


Consolidated Statement of Assets, Equity and Liabilities

Balance Sheet as at September 30, 2019

Rs. lakhs

Particulars	30.09.2019	31.03.2019
	Unaudited	Audited
Non current assets		
Property, plant and equipment	2,553.02	2,641.42
Capital work in progress	-	-
Intangible assets		
Financial assets		
Investments	132.88	126.68
Loans	164.70	195.11
Other financial asset	20.72	20.70
Advance tax assets(net)	354.13	354.13
Other non-current assets	157.98	157.98
Non-current assets (A)	3,383.43	3,496.02
Current assets		
Inventories	2,570.45	1,515.80
Financial assets		
Trade receivables	372.17	287.37
Cash and cash equivalents	19.60	2.75
Other Bank balances	9.40	12.51
Others	30.75	8.21
Other current assets	29.44	19.17
Assets held for sale	2,550.00	2,550.00
Current assets (B)	5,581.81	4,395.81
Total assets (A) + (B)	8,965.24	7,891.83
EQUITY AND LIABILITIES		
Equity		
Equity share capital	385.74	385.74
Other equity	-207.70	185.78
Equity (C)	178.04	571.52
Non-current liabilities		
Financial liabilities		
Borrowings	2,876.80	2,314.86
Provisions	156.08	156.08
Other non current liabilities	1,258.20	
Non current liabilities (D)	4,291.08	2,470.94
Current liabilities		
Financial liabilities		
Borrowings	2,214.78	2,238.08
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises		
-Total outstanding dues of creditors other than micro enterprises and small enterprises	319.30	597.92
Provisions	3.21	3.21
Other financial liabilities	928.72	972.79
Other current liabilities	1,030.11	1,037.37
Current liabilities (E)	4,496.12	4,849.37
Total equity and liabilities (C) + (D) + (E)	8,965.24	7,891.83



Consolidated Statement of Cash Flows

Rs. in lakhs

Particulars	30.09.2019	30.09.2018
Cash flow from operating activities		
Profit/ (Loss) before tax	(397.77)	(1,049.66)
<u>Adjustments for -</u>		
Depreciation & Amortisation expense	113.35	174.82
Finance cost	277.23	363.03
Dividend Income	-	(0.65)
(Profit)/Loss on sale of Property, Plant and Equipment (PPE)	-	(50.81)
Interest income	(2.72)	(9.77)
Operating profit/ (loss) before working capital changes	(9.91)	(573.04)
<u>Adjustments for changes in -</u>		
Trade receivables	(84.80)	159.02
Inventories	(1,054.65)	476.56
Non current and current Financial Assets	7.88	182.39
Other non current and current assets	(10.27)	10.71
Trade payables	(278.62)	280.63
Non current and current Financial Liabilities	1,190.83	74.32
Other Non current and current Liabilities	(9.43)	(422.98)
Other Non current and Current provisions	-	3.50
Cash generated from operations	(248.97)	191.11
Income Tax (net)	(0.02)	(5.89)
Net cash from operating activities	(248.99)	185.22
Cash flow from Investing activities		
Payments for acquisition of Property, Plant & Equipment	(24.95)	-
Dividend received	-	0.65
Interest Received	2.72	9.77
Margin money deposit with bank	3.11	(3.83)
Purchase of shares	-	0.25
Proceeds from sale of shares	0.25	-
Sale of assets	-	227.91
Net cash from investing activities	(18.87)	234.75
Cash flow from financing activities		
Proceeds from inter corporate loan-related party	-	50.00
Repayments of Non current Borrowings-Term loans - banks	(112.50)	(36.35)
Proceeds from unsecured loan-directors	674.44	(74.11)
Interest Paid	(277.23)	(363.03)
Net cash (used in) financing activities	284.71	(423.49)
Net increase/(decrease) in cash and cash equivalents	16.85	(3.52)
Cash and cash equivalents		
At beginning	2.75	8.52
At end	19.60	5.00
NET INCREASE/ (DECREASE) IN CASH	16.85	(3.52)

Notes

- The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting
- Segment Information:
The Company is principally engaged in a single business segment viz. yarn based on nature of products, risks, returns and the internal business reporting system and accordingly there is no other reportable segment in terms of Ind AS 108 'Operating Segments'.
- Ind AS 116 "Leases" has been adopted with effect from 1.4.2019 using 'Modified Retrospective Method'. The adoption did not have any significant impact on overall results.
- Exceptional items consists of:

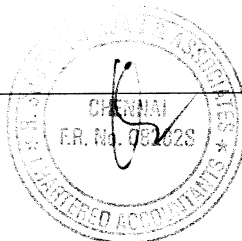
Particulars	Rs. lakhs					
	Quarter ended			Six month ended		Year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited			Unaudited		Audited
Impairment loss of property, plant and equipment	-					(276.78)

Pursuant to the approval of the shareholders, prospective customers have been identified for sale of Unit II and part of Unit I undertakings. Consequently, the carrying value of the net assets of the said undertakings have been reclassified and disclosed as 'Assets held for sale' in the Statement of Assets and Liabilities. Further, pursuant to the proposed sale, the carrying value of the undertakings have been reflected at the contracted values and the consequent impairment loss considered in the financial year ending March 31, 2019.

- The consolidated financial results have been prepared in accordance with Ind AS 110 read with Ind AS 28. The consolidated results include the standalone results of the parent company, its associates viz. SPMM Health Care Services Private Limited
- The Board of Directors have considered it appropriate to continue preparing the financial statements/results on going concern basis.
- The previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.

For Kandagiri Spinning Mills Limited

Salem
November 10, 2019



[Signature]
S. Sivarajan
Chairman





R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REVIEW REPORT ON QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF KANDAGIRI SPINNING MILLS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To
The Board of Directors
Kandagiri Spinning Mills Limited

1. We have reviewed the Unaudited Standalone Financial Results of Kandagiri Spinning Mills Limited (the "Company") for the quarter and half year ended September 30, 2019 (the "financial results") which are included in the accompanying "Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2019" (the "Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. ('the Listing Regulations'). Attention is drawn to the fact that the figures for net cash inflows for the corresponding period from April 01,2018 to September 30, 2018 as reported in these Unaudited Financial Results have been approved by the Board of Directors of the Company but have not been subjected to review.
2. This Statement which is the responsibility of the Company's Management, has been prepared in accordance with the recognition and measurement principles laid down in the 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 and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to express a conclusion issue on the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





R. SUNDARARAJAN & ASSOCIATES
CHARTERED ACCOUNTANTS

Conclusion

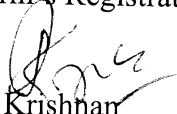
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material aspects in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. The Company has generated negative cash flows and incurred substantial operating losses during the current period and earlier. In order to continue, the Company is apparently dependant on infusion of sufficient funds and restructuring of operations. There is thus existence of a material risk as to the Company's ability to continue as a going concern but it was represented to us that the Company is taking necessary steps to the address the said risks.

Our conclusion on the statement is not modified in respect of these matters.

R. Sundararajan & Associates
Chartered Accountants
Firm's Registration No. 008282 S


S. Krishnar
Partner
Membership No. 26452



UDIN: 19026452 AAAACM 1075
November 10, 2019
Salem

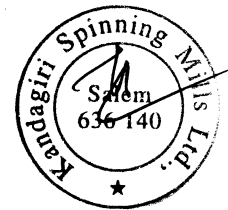
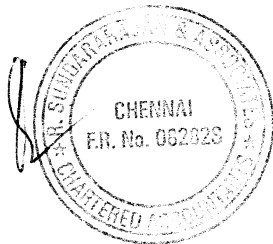
KANDAGIRI SPINNING MILLS LIMITED (CIN : L17111TZ1976PLC000762)

Regd. Office : Mill Premises, Udayapatti (P.O.), Salem 636 140
e-mail : sales@kandagirimills.com Phone 0427 2244400 Fax 0427 2244422

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS AND THREE MONTHS ENDED SEPTEMBER 30, 2019

Rs. lakhs

S.No.	Particulars	Quarter ended			Six month ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited			Unaudited		Audited
I	Revenue from Operations	534.62	1,284.86	1,869.69	1,819.48	3,805.67	6,954.63
II	Other Income	1.36	1.36	14.44	2.72	61.23	138.74
III	Total Income (I+II)	535.98	1,286.22	1,884.13	1,822.20	3,866.90	7,093.37
IV	EXPENSES						
	Cost of materials consumed	1,706.74	885.59	1,388.48	2,592.33	2,714.16	5,163.42
	Changes in inventories of finished goods and work-in-progress	-1,368.83	15.54	111.56	-1,353.29	336.06	437.86
	Employee benefits expenses	105.63	143.17	240.51	248.80	559.05	814.16
	Power and fuel	81.59	149.84	301.66	231.43	628.52	1,050.08
	Finance costs	116.78	160.45	191.45	277.23	363.03	639.91
	Depreciation and amortisation expense	56.68	56.67	87.41	113.35	174.82	320.79
	Other expenses	52.32	57.80	76.75	110.12	140.92	249.84
	Total Expenses	750.91	1,469.06	2,397.82	2,219.97	4,916.56	8,676.06
V	Profit/(loss) before exceptional items and tax (III-IV)	(214.93)	(182.84)	(513.69)	(397.77)	(1,049.66)	(1,582.69)
VI	Exceptional items (Refer note 4)	-	-	-	-	-	(276.78)
VII	Profit/(loss) before tax (V-VI)	(214.93)	(182.84)	(513.69)	(397.77)	(1,049.66)	(1,859.47)
VIII	Tax expense:						
	(1) Current tax	-	-	14.47	-	44.18	-
	(2) Deferred tax	-	-	-	-	-	-
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	(214.93)	(182.84)	(528.16)	(397.77)	(1,093.84)	(1,859.47)
X	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit and loss						
	Remeasurement of Defined benefits plan	(1.08)	(1.08)	14.47	(2.16)	(22.98)	(4.32)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
B	(i) Items that will be reclassified to profit and loss						
	(ii) Income tax relating to items that will be reclassified to profit and loss						
	Total Other Comprehensive Income	(1.08)	(1.08)	14.47	(2.16)	(22.98)	(4.32)
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(216.01)	(183.92)	(513.69)	(399.93)	(1,116.82)	(1,863.79)
XII	Earnings per equity share of Rs.10/- each: (not annualised)						
	Basic and Diluted	(5.60)	(4.77)	(13.32)	(10.37)	(28.95)	(48.32)
XIII	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	385.75	385.75	385.75	385.75	385.75	385.75
XIV	Other equity						214.07



Standalone Statement of Assets, Equity and Liabilities

Balance Sheet as at September 30, 2019		Rs. lakhs	
		30.09.2019 Unaudited	31.03.2019 Audited
Particulars			
Non current assets			
Property, plant and equipment		2,553.02	2,641.42
Capital work in progress		-	-
Intangible assets			
Financial assets			
Investments		154.71	154.96
Loans		164.70	195.11
Other financial asset		20.72	20.70
Advance tax assets(net)		354.13	354.13
Other non-current assets		157.98	157.98
	Non-current assets (A)	3,405.26	3,524.30
Current assets			
Inventories		2,570.45	1,515.80
Financial assets			
Trade receivables		372.17	287.37
Cash and cash equivalents		19.60	2.75
Other Bank balances		9.40	12.51
Others		30.75	8.21
Other current assets		29.44	19.17
Assets held for sale		2,550.00	2,550.00
	Current assets (B)	5,581.81	4,395.81
		8,987.07	7,920.11
Total assets (A) + (B)			
EQUITY AND LIABILITIES			
Equity			
Equity share capital		385.74	385.74
Other equity		-185.87	214.06
	Equity (C)	199.87	599.80
Non-current liabilities			
Financial liabilities			
Borrowings		2,876.80	2,314.86
Provisions		156.08	156.08
Other non current liabilities		1,258.20	-
	Non current liabilities (D)	4,291.08	2,470.94
Current liabilities			
Financial liabilities			
Borrowings		2,214.78	2,238.08
Trade payables			
-Total outstanding dues of micro enterprises and small enterprises			
-Total outstanding dues of creditors other than micro enterprises and small enterprises		319.30	597.92
Provisions		3.21	3.21
Other financial liabilities		928.72	972.79
Other current liabilities		1,030.11	1,037.37
	Current liabilities (E)	4,496.12	4,849.37
		8,987.07	7,920.11
Total equity and liabilities (C) + (D) + (E)			



Standalone Statement of Cash Flows

Rs. lakhs

Particulars	30.09.2019	30.09.2018
Cash flow from operating activities		
Profit/ (Loss) before tax	(397.77)	(1,049.66)
Adjustments for -		
Depreciation & Amortisation expense	113.35	174.82
Finance cost	277.23	363.03
Dividend Income	-	(0.65)
Loss/(Profit) on sale of Long term Investments	-	-
(Profit)/Loss on sale of Property, Plant and Equipment (PPE)	-	(50.81)
Impairment loss on assets	-	-
Interest income	(2.72)	(9.77)
Operating profit/ (loss) before working capital changes	(9.91)	(573.04)
Adjustments for changes in -		
Trade receivables	(84.80)	159.02
Inventories	(1,054.65)	476.56
Non current and current Financial Assets	7.88	182.39
Other non current and current assets	(10.27)	10.71
Trade payables	(278.62)	280.63
Non current and current Financial Liabilities	1,190.83	74.32
Other Non current and current Liabilities	(9.43)	(422.98)
Other Non current and Current provisions	-	3.50
Cash generated from operations	(248.97)	191.11
Income Tax (net)	(0.02)	(5.89)
Net cash from operating activities	(248.99)	185.22
Cash flow from Investing activities		
Payments for acquisition of Property, Plant & Equipment	(24.95)	-
Movement in Capital Work-in-Progress	-	-
Dividend received	-	0.65
Interest Received	2.72	9.77
Margin money deposit with bank	3.11	(3.83)
Advance for sale of undertaking	-	-
Purchase of sales	-	0.25
Proceeds from sale of shares	0.25	-
Sale of assets and undertaking	-	227.91
Net cash from investing activities	(18.87)	234.75
Cash flow from financing activities		
Proceeds from inter corporate loan-related party	-	50.00
Repayments of Non current Borrowings-Term loans - banks	(112.50)	(36.35)
Repayments of inter- corporate loan	-	-
Proceeds from unsecured loan-directors	674.44	(74.11)
Interest Paid	(277.23)	(363.03)
Net cash (used in) financing activities	284.71	(423.49)
Net increase/(decrease) in cash and cash equivalents	16.85	(3.52)
Cash and cash equivalents		
At beginning	2.75	8.52
At end	19.60	5.00
NET INCREASE/ (DECREASE) IN CASH	16.85	(3.52)

Notes

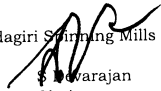
- The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 10, 2019. The Statutory auditors have carried out a limited review of the above financial results.
- Segment Information:**
The Company is principally engaged in a single business segment viz. yarn based on nature of products, risks, returns and the internal business reporting system and accordingly there is no other reportable segment in terms of Ind AS 108 'Operating Segments'.
- Ind AS 116 "Leases" has been adopted with effect from 1.4.2019 using 'Modified Retrospective Method'. The adoption did not have any significant impact on overall results.
- Exceptional items consists of:

Particulars	Rs. lakhs				Year ended 31.03.2019 Audited
	Quarter ended		Six month ended		
	30.09.2019	30.06.2019	30.09.2018	30.09.2018	
Profit on sale of investment					
Impairment loss of property, plant and equipment					(276.78)

Pursuant to the approval of the shareholders, prospective customers have been identified for sale of Unit II and part of Unit I undertakings. Consequently, the carrying value of the net assets of the said undertakings have been reclassified and disclosed as 'Assets held for sale' in the Statement of Assets and Liabilities. Further, pursuant to the proposed sale, the carrying value of the undertakings have been reflected at the contracted values and the consequent impairment loss considered in the financial year ending March 31, 2019.

- The Board of Directors have considered it appropriate to continue preparing the financial statements/results on going concern basis.
- The previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.

For Kandagiri Spinning Mills Limited :


 S. Varajan
 Chairman

 Salem
 November 10, 2019
