



SAMBANDAM SPINNING MILLS LIMITED UNIT-I

Registered Office : Kamaraj Nagar Colony, Salem 636 014. Tamil Nadu
(P) +91 427 2240790 (E) corporate@sambandam.com
website : www.sambandam.com Corporate Identity No. L17111TZ1973PLC000675

Ref: 536 /SSML/CS/2023-24

03-02-2024

To
The DGM Listing,
The Bombay Stock Exchange Ltd,
Floor No. 25, P.J.Towers, Dalal Street,
MUMBAI – 400 001.

Dear Sir,

Scrip Code : 521240

Sub : Out come of the board meeting held on 03.02.2024

-
1. Intimation of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31-12-2023.

As required under Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 [LODR], we enclose the

- a. Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31-12-2023, as approved by the Board of Directors at their meeting held today 03-02-2024.
 - b. We also enclose copies of the Limited Review Report given by the Statutory Auditor on the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31-12-2023, in compliance of Regulation 33(2)(C) of LODR.
 - c. Board noted the information on death of Secretarial Auditor of the Company, M/s B.K.Sundaram & Associates, late B. Kalyanasundaram, Trichy and appointed a new Secretarial Auditor for the FY 2023-24.
2. Further the above outcome of the board meeting is being uploaded in the BSE website and the company website www.sambandam.com.
 3. Time of commencement of the Board Meeting 14.00 hrs
 4. Time of completion of the Board Meeting 17.45 hrs

Thanking you,

Yours truly,
for Sambandam Spinning Mills Limited

(S. Natarajan)
Company Secretary

Sambandam Spinning Mills Limited (CIN L17111TZ1973PLC000675)

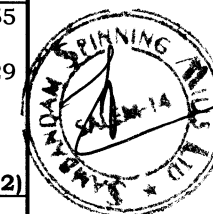
Regd. Office : Mill Premises, Kamaraj Nagar Colony, Salem 636 014

e-mail : corporate@sambandam.com Phone 0427 2240790 Website : www.sambandam.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rupees in Lakhs)

S.No.	Particulars	Three months ended			Nine Months Ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME						
I	Revenue from Operations	5,292.20	5,082.01	5,651.68	15,617.62	21,327.22	26,325.14
II	Other Income	128.21	7.53	3.44	179.03	86.93	419.98
III	Total Income (I+II)	5,420.41	5,089.54	5,655.12	15,796.65	21,414.15	26,745.12
	EXPENSES						
IV	Cost of Materials Consumed	4,005.42	3,163.42	2,944.65	10,974.05	13,939.69	17,338.41
	Changes in Inventories of Finished Goods and Work-in-Progress	(231.45)	45.58	1,669.99	(416.63)	2,074.08	1,848.57
	Employee Benefits Expense	679.52	726.53	698.16	2,205.97	2,478.49	3,081.94
	Power and Fuel-Net	460.18	14.47	154.41	753.31	534.27	911.07
	Finance Costs	307.97	304.35	318.09	922.02	937.87	1,253.71
	Depreciation and Amortisation Expense	255.01	273.03	384.07	790.82	1,129.97	1,517.50
	Other Expenses	503.29	524.50	464.06	1,544.09	1,716.85	2,303.73
	Total Expenses	5,979.94	5,051.88	6,633.43	16,773.63	22,811.22	28,254.93
V	Profit/(Loss) before Exceptional Item and Tax (III-IV)	(559.53)	37.66	(978.31)	(976.98)	(1,397.07)	(1,509.81)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	(559.53)	37.66	(978.31)	(976.98)	(1,397.07)	(1,509.81)
VIII	Tax Expense:						
	Current Tax Expenses	-	-	-	-	-	-
	Deferred Tax Expenses / (Income)	(185.04)	5.77	(249.23)	(322.26)	(279.89)	(331.84)
IX	Profit/(Loss) for the Period from continuing operations (VII-VIII)	(374.49)	31.89	(729.08)	(654.72)	(1,117.18)	(1,177.97)
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of Defined benefits plan	-	-	9.50	-	28.50	(193.61)
	Income tax relating to above	-	-	2.39	-	7.17	(50.34)
	Other Comprehensive Income for the Period	-	-	7.11	-	21.33	(143.27)
XI	Total Comprehensive Income for the Period (IX+X)	(374.49)	31.89	(721.97)	(654.72)	(1,095.85)	(1,321.24)
XII	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	427.55	427.55	427.55	427.55	427.55	427.55
XIII	Other equity						9,564.29
XIV	Earnings per Equity Share of Rs.10/- each:						
	(not annualised)						
	Basic and Diluted (in Rupees)	(8.78)	0.75	(17.10)	(15.35)	(26.20)	(27.62)




Notes

- 1 The above standalone unaudited financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on February 3, 2024. The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors.
- 2 Segment Information:
The Company is primarily engaged in the business of manufacturing and sale of yarn and related products, which is considered as single business segment based on nature of products, risks, returns and the internal business reporting system. Accordingly, there are no other reportable segments in terms of Ind AS 108 'Operating Segments'.
- 3 On account of termination of lease with Kandagiri Spinning Mills Limited during the period, assets in the leased premises, except those that have been identified to be used in/shifted to other units of the Company, are planned to be sold. These assets have been classified as Assets held for sale as per Ind AS 105 'Non-Current Assets Held for Sale and Discontinued Operations' and consequently, the Company has not charged depreciation to an extent of Rs. 79.19 lakhs during the period ended December 31, 2023 on these assets in accordance with Ind AS 105.
- 4 The previous period figures have been regrouped/reclassified wherever necessary to confirm to current period classification.

For Sambandam Spinning Mills Limited


S. Devarajan
Chairman and Managing Director
DIN 00001910




Salem
February 3, 2024

P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IInd Floor, Kalidas Road, Ramnagar, Coimbatore - 641 009

☎ : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

Ref. No.

Date :

Independent Auditor's Limited Review Report on Standalone Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31st December 2023

To
The Board of Directors of
Sambandam Spinning Mills Limited

Review Report on Statement of Standalone Unaudited Financial Results

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Sambandam Spinning Mills Limited ("the Company") for the quarter and nine months ended 31st December 2023 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended ("Listing Regulations").

Management Responsibility for the Standalone Unaudited Financial Results

2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, as amended, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report 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 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. Accordingly, we do not express an audit opinion.



P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

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Conclusion

4. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with applicable Indian 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P N Raghavendra Rao & Co

Chartered Accountants

FRN: 003328S


Pon Arul Paraneedharan

Partner

Membership No: 212860

UDIN: 24212860BKCXKY6734

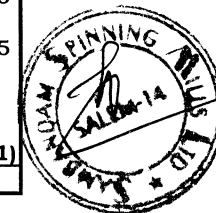
Salem

3rd February 2024

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rupees in Lakhs)

S.No.	Particulars	Three months ended			Nine Months Ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME						
I	Revenue from Operations	5,292.20	5,082.01	5,651.68	15,617.62	21,327.22	26,325.14
II	Other Income	128.21	7.53	3.44	179.03	86.93	419.98
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	EXPENSES						
IV	Cost of Materials Consumed	4,005.42	3,163.42	2,944.65	10,974.05	13,939.69	17,338.41
	Changes in Inventories of Finished Goods and Work-in-Progress	(231.45)	45.58	1,669.99	(416.63)	2,074.08	1,848.57
	Employee Benefits Expense	679.52	726.53	698.16	2,205.97	2,478.49	3,081.94
	Power and Fuel-Net	460.18	14.47	154.41	753.31	534.27	911.07
	Finance Costs	307.97	304.35	318.09	922.02	937.87	1,253.71
	Depreciation and Amortisation Expense	255.01	273.03	384.07	790.82	1,129.97	1,517.50
	Other Expenses	503.29	524.50	464.06	1,544.09	1,716.85	2,303.73
	Total Expenses	5,979.94	5,051.88	6,633.43	16,773.63	22,811.22	28,254.93
V	Profit/(Loss) before Share of profit of associates, Exceptional Item and Tax (III-IV)	(559.53)	37.66	(978.31)	(976.98)	(1,397.07)	(1,509.81)
VI	Share of profit of associates	0.65	0.90	1.40	2.29	4.93	4.98
VII	Profit/(Loss) before Exceptional Item and Tax (V+VI)	(558.88)	38.56	(976.91)	(974.69)	(1,392.14)	(1,504.83)
VIII	Exceptional Items	-	-	-	-	-	-
IX	Profit/(Loss) Before Tax (VII-VIII)	(558.88)	38.56	(976.91)	(974.69)	(1,392.14)	(1,504.83)
X	Tax Expense:						
	Current Tax Expenses	-	-	-	-	-	-
	Deferred Tax Expenses / (Income)	(185.04)	5.77	(249.23)	(322.26)	(279.89)	(331.84)
XI	Profit/(Loss) for the Period from continuing operations (IX-X)	(373.84)	32.79	(727.68)	(652.43)	(1,112.25)	(1,172.99)
XII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of Defined benefits plan	-	-	9.50	-	28.50	(193.61)
	Income tax relating to above	-	-	2.39	-	7.17	(50.34)
	Other Comprehensive Income for the Period	-	-	7.11	-	21.33	(143.27)
XIII	Total Comprehensive Income for the Period (XI+XII)	(373.84)	32.79	(720.57)	(652.43)	(1,090.92)	(1,316.26)
XIV	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	427.55	427.55	427.55	427.55	427.55	427.55
XV	Other equity						9,566.95
XVI	Earnings per Equity Share of Rs.10/- each:						
	(not annualised)						
	Basic and Diluted (in Rupees)	(8.77)	0.77	(17.06)	(15.30)	(26.08)	(27.51)



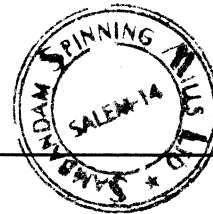
Notes

- 1 The above consolidated unaudited financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on February 3, 2024. The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors.
- 2 Segment Information:
The Company is primarily engaged in the business of manufacturing and sale of yarn and related products, which is considered as single business segment based on nature of products, risks, returns and the internal business reporting system. Accordingly, there are no other reportable segments in terms of Ind AS 108 'Operating Segments'.
- 3 On account of termination of lease with Kandagiri Spinning Mills Limited during the period, assets in the leased premises, except those that have been identified to be used in/shifted to other units of the Company, are planned to be sold. These assets have been classified as Assets held for sale as per Ind AS 105 'Non-Current Assets Held for Sale and Discontinued Operations' and consequently, the Company has not charged depreciation to an extent of Rs. 79.19 lakhs during the period ended December 31, 2023 on these assets in accordance with Ind AS 105.
- 4 The consolidated unaudited financial results have been prepared in accordance with Ind AS 110 read with Ind AS 28. The consolidated financial results include the standalone results of the parent company and its associates viz. SPM Health Care Services Private Limited and Salem IVF Centre Private Limited.
- 5 The previous period figures have been regrouped/reclassified wherever necessary to confirm to current period classification.

For Sambandam Spinning Mills Limited



S. Devarajan
Chairman and Managing Director
DIN 00001910



Salem
February 3, 2024



P.N. RAGHAVENDRA RAO & CO

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Ref. No.

Date :

Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31st December 2023

To
The Board of Directors of
Sambandam Spinning Mills Limited

Review Report on Statement of Consolidated Unaudited Financial Results

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Sambandam Spinning Mills Limited ("the Company") and its share of net profit after tax and total comprehensive income of its associates for the quarter and nine months ended 31st December 2023 ("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), 2015, as amended ("Listing Regulations").

Management Responsibility for the Consolidated Unaudited Financial Results

2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report 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. 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. Accordingly, we do not express an audit opinion.

P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

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We also performed procedures in accordance with the circular issued by the SEBI 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 Associates:
- SPMM Health Care Services Private Limited
 - Salem IVF Centre Private Limited

Conclusion

5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with applicable Indian 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The Consolidated Unaudited financial results also include the share of net profit after tax/total comprehensive income of Rs. 0.65 Lakhs and Rs. 2.29 Lakhs for the quarter and nine months ended 31st December 2023 respectively, as considered in the consolidated unaudited financial results in respect of two associates, whose interim financial results/ financial statements/ financial information have not been reviewed by us. These interim financial results/ financial statements/ financial information have been reviewed by other auditors whose reports have 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 these associates is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above.

P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

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Ref. No.

Date :

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

For P N Raghavendra Rao & Co
Chartered Accountants

FRN: 003328S



Pon Arul Paraneedharan
Pon Arul Paraneedharan

Partner

Membership No: 212860

UDIN: 24212860BKCXKZ2994

Salem

3rd February 2024