



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: 149 /SSML/CS/21-22

26th June 2021

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 - Audited Standalone Financial Results of the Company for the Quarter and Year ended 31.03.2021 and Audited Consolidated Financial Results of the Company for the year ended 31.03.2021 along with Auditor's Report

Pursuant of Regulation 33(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we are uploading herewith Audited Standalone Financial Results of the Company for the Quarter and Year ended 31.03.2021 and Audited Consolidated Financial Results of the Company for the year ended 31.03.2021, which have been duly reviewed by the Audit Committee of our Company at the Audit Committee Meeting held on 26.06.2021 (morning) and approved by our Board at the Board Meeting held on 26.06.2021 (afternoon) at the mill premises of Sambandam Spinning Mills Limited, through Other Audio Visual Means, Salem, together with Statutory Auditor's Unqualified Audit Report.

In addition to the above information, we provide following information today, while approving the Annual Accounts of the our Company for the year ended 31.03.2021, our Board has recommended 40% dividend for the F.Y 2020-21 at Rs 4 (four) per equity share of Rs 10 each subject to the approval of our Bankers, for declaration of the same by our members at the 47th Annual General Meeting of our Company to be held in due course before due date.


Board Meeting started at 14.49 hours and ended at 18.15 hours.

We are also uploading the above said results in our Company WEB site 'www.sambandam.com' and also in BSE website <http://listing.bseindia.com>.

This may be taken on record.

Thanking you,

Yours faithfully,
for Sambandam Spinning Mills Limited


(S. Natarajan)
Company Secretary

Sambandam Spinning Mills Limited [CIN L1711T21973PLC000675] Regd. Office : Mill Premises, Kamaraj Nagar Colony, Salem 636 014 e-mail : corporate@sambandam.com Phone 0427 2240790 Web site : www.sambandam.com STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2021						
S.No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Unaudited			Audited	Audited
Rs. lakhs						
	INCOME					
I	Revenue from Operations	8,083.68	7,004.61	4,512.03	23,106.91	19,117.59
II	Other Income	1.75	9.64	20.47	32.11	104.54
III	Total Income (I+II)	8,085.43	7,014.25	4,532.50	23,139.02	19,222.13
	EXPENSES					
IV	Cost of materials consumed	4,016.13	4,287.97	2,631.85	13,163.10	10,690.01
	Purchases of Stocks-in trade	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-trade and work-in-progress	331.01	(351.43)	(84.36)	(69.94)	215.21
	Employee benefits expense-net	687.40	929.46	747.00	2,950.92	3,001.90
	Power and fuel-net	712.63	545.62	400.08	1,818.50	1,437.63
	Finance costs	253.23	263.56	223.37	1,029.62	831.58
	Depreciation and amortisation expense	315.24	319.28	240.82	1,242.68	938.25
	Other expenses	609.52	576.85	480.64	1,962.82	1,831.88
	Total Expenses	6,925.16	6,571.31	4,639.40	22,097.70	18,946.46
V	Profit before share of profit of associates, exceptional items and tax (III-IV)	1,160.27	442.94	(106.90)	1,041.32	275.67
VI	Share of profit of associates	(2.89)	24.70	(4.37)	4.75	3.09
VII	Profit before exceptional items and tax (V - VI)	1,157.38	467.64	(111.27)	1,046.07	278.76
VIII	Exceptional items	-	-	-	-	-
IX	Profit before tax (VII - VIII)	1,157.38	467.64	(111.27)	1,046.07	278.76
X	Tax expense:					
	(1) Current tax - current year	257.78	121.50	53.20	386.28	131.20
	(2) Deferred tax	(21.00)	(40.00)	(33.50)	(152.00)	(83.00)
XI	Profit for the period from continuing operations (IX - X)	920.60	386.14	(130.97)	811.79	230.56
XII	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit and loss					
	Remeasurement of Defined benefits plan	(48.88)	(30.90)	(5.64)	(98.11)	(61.82)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(16.78)	(7.00)	(32.82)	(27.28)	(17.20)
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					
	Other Comprehensive Income for the period	(32.10)	(23.90)	27.18	(70.83)	(44.62)
XIII	Total Comprehensive Income for the period (XI + XII)	888.50	362.24	(103.79)	740.96	185.94
XIV	Earnings per equity share of Rs. 10/- each: (not annualised) Basic and Diluted	21.59	9.05	(3.07)	19.03	5.41
XV	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	427.55	427.55	427.55	427.55	427.55
XVI	Other equity				9,657.23	8,916.27
	# There are no discontinued operations during the period					

For R. Sundararajan & Associates
Chartered Accountants
Firm Registration No.08282S

S. Krishnan - Partner
Membership No.026452

21026452AAAACB6773

FOR SAMBANDAM SPINNING MILLS LTD.

S. DEVARAJAN
Chairman and Managing Director
DIN 00001910

Standalone Statement of Assets, Equity and Liabilities		
Balance Sheet as at March 31, 2021		
<i>Particulars</i>	31.03.2021 Rs. lakhs	31.03.2020 Rs. lakhs
Non current assets		
Property, plant and equipment	10,402.04	11,408.47
Capital work in progress	28.61	2.63
Right-of-use assets	675.55	793.85
Intangible assets	0.04	0.04
Financial assets	-	-
Investments	155.26	150.18
Other financial asset	280.84	419.19
Other non-current assets	287.54	278.98
	11,829.88	13,053.34
Current assets		
Inventories	9,710.50	5,500.06
Financial assets		
Trade receivables	3,939.10	3,858.60
Cash and cash equivalents	9.92	9.34
Other Bank balances	87.10	84.24
Others	583.95	594.40
Current tax assets (net)	-	25.04
Other current assets	790.28	653.97
	15,120.85	10,725.65
Total assets (A) + (B)	26,950.73	23,778.99
EQUITY AND LIABILITIES		
Equity		
Equity share capital	427.55	427.55
Other equity	9,657.23	8,916.27
	10,084.78	9,343.82
Non-current liabilities		
Financial liabilities		
Borrowings	2,782.29	2,268.72
Lease liabilities	584.51	685.42
Other non current liabilities	32.13	30.09
Provisions	319.19	301.22
Deferred tax liabilities (Net)	928.20	952.20
Other non current liabilities	11.35	11.35
	4,657.67	4,249.00
Current liabilities		
Financial liabilities		
Borrowings	5,275.80	5,171.18
Lease liabilities	109.10	106.37
Trade payables	-	-
-Total outstanding dues of micro enterprises and small enterprises	536.61	220.13
-Total outstanding dues of creditors other than micro enterprises and small enterprises	3,796.63	3,024.64
Provisions	9.97	6.33
Other financial liabilities	2,255.92	1,556.67
Current tax liabilities (net)	46.23	-
Other current liabilities	178.02	100.85
	12,208.28	10,186.17
Total equity and liabilities (C) + (D) + (E)	26,950.73	23,778.99

For R. Sundararajan & Associates
Chartered Accountants
Firm Registration No. 08282S

S. Krishnan - Partner
Membership No 026452

21026452 AAACB6773

FOR SAMBANDAM SPINNING MILLS LTD.

(S. BEVARAJAN)
Chairman and Managing Director

DIN 0001910

Particulars	31.03.2021 Rs. lakhs	31.03.2020 Rs. lakhs
Cash flow from operating activities		
Profit/ (Loss) before tax	1,046.07	278.76
Adjustments for -		
Share of profits of associates	-4.75	-3.09
Depreciation & Amortisation expense	1,242.68	938.24
Interest expense	1,029.62	831.58
Interest income	-14.05	-86.49
Unrealised exchange fluctuation	-11.36	-9.02
Dividend income	-	-0.05
Lease payment	-150.00	-
Net gain or loss arising on financial asset mandatorily measured at FVTPL	-0.34	1.24
(Profit)/loss on sale of property, plant and machinery	1.45	8.34
Operating profit/ (loss) before working capital changes	3,139.32	1,959.51
Adjustments for changes in -		
Inventories	(4,210.44)	(934.35)
Trade receivables	(80.50)	(423.18)
Non current and current Financial Assets	145.95	(30.31)
Other non current and current assets	(144.86)	24.05
Trade payables	1,088.47	822.53
Non current and current Financial Liabilities	87.91	1,035.22
Other Non current and current Liabilities	78.44	31.13
Other Non current and Current provisions	21.61	22.36
Cash generated from operations	125.90	2,506.96
Income Tax (net)	(160.72)	(59.95)
Net cash from operating activities	(34.82)	2,447.01
Cash flow from investing activities		
Payments for acquisition of Property, plant and equipment	(172.10)	(2,389.41)
Movement in work in progress	(25.98)	0.00
Movement of Right of use of assets	0.00	(799.58)
Proceeds from sale of Property, plant and equipment	50.42	141.33
Interest Received	14.05	86.49
Dividend Received	0.00	0.05
(Purchase)/Sale of investments	0.00	51.54
Net cash from investing activities	(133.61)	(2,909.58)
Cash flow from financing activities		
Finance cost paid	(965.57)	(831.58)
Dividend paid	0.00	(102.82)
Refund of inter corporate deposit	0.00	516.00
Proceeds from working capital borrowings	104.63	14.59
Proceeds from long term borrowings	2,717.72	1,387.51
Repayment of long term borrowings	(1,687.77)	(518.20)
Net cash (used in) financing activities	169.01	465.50
Net increase/(decrease) in cash and cash equivalents	0.58	2.93
Cash and cash equivalents		
At beginning	9.34	6.41
At end	9.92	9.34
NET INCREASE/ (DECREASE) IN CASH	0.58	2.93

For R.Sundararajan & Associates
Chartered Accountants
Firm Registration No.08282S

S.Krishnan - Partner
Membership No.026452

21026452 AAAA CB6773

FOR **SAMBANDAM SPINNING MILLS LTD.**

(S. DEVARAJAN)
Chairman and Managing Director

DIN 0001910

Notes

- 1 The above audited consolidated financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on June 26, 2021.
- 2 The Board of Directors has recommended a dividend of 40% subject to the approval of shareholders in the upcoming annual general meeting.
- 3 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'.
- 4 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 and Salem IVF Centre Private Limited.
- 5 The Code on Social Security 2020 ("Code") has been notified in the Official Gazette on 29th September, 2020. The Code is not yet effective and related rules are yet to be notified. Impact, if any, of the change will be assessed and recognized in the period in which the said Code becomes effective and the rules framed thereunder are notified.
- 6 Deferred tax reflected in the statement of assets and liabilities includes MAT credit entitlement eligible thereof.
- 7 Figures for the quarter ended 31st March 2021 and 31st March 2020 are the balancing figures between the audited figures in respect of the full years and the audited figures of nine months ended 31st December, 2020 and 31st December, 2019 respectively.
- 8 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
June 26, 2021

For R. Sundararajan & Associates
Chartered Accountants
Firm Registration No. 08282S

S. Krishnan - Partner
Membership No. 026452

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FOR SAMBANDAM SPINNING MILLS LTD.

(S. DEVARAJAN)
Chairman and Managing Director

DIN 00001910



R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF SAMBANDAM SPINNING MILLS LIMITED

Report on the audit of the Consolidated Annual Financial Results

Opinion

1. We have audited the consolidated annual financial results of **SAMBANDAM SPINNING MILLS LIMITED** (hereinafter referred to as the 'Parent Company') and its associates for the year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements of the associates, the aforesaid consolidated financial results:

(i) include the annual financial results of the following entities:

Associates:

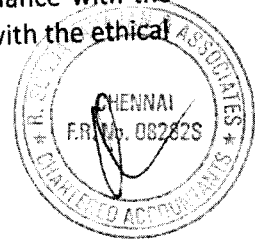
- a. SPMM Health Care Services Private Limited
- b. Salem IVF Centre Private Limited

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company and its associates for the year ended March 31, 2021.

Basis for Opinion

3. We have conducted our audit in accordance with the Standards on Auditing ('SA') specified under section 143 (10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Company and its associates, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical





R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Annual Financial results.

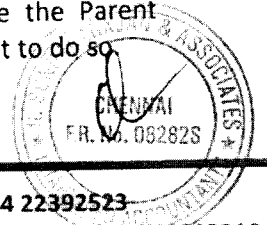
Emphasis of Matter

4. We draw your attention to the uncertainties and the management's assessment of the potential impact due to lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation and consequently the Company's results are highly dependent upon future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

5. These Consolidated financial results have been prepared on the basis of the Consolidated annual Ind AS financial statements. The Parent Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated Annual Financial Results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Parent Company and its associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Parent Company and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the parent company and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent Company, as aforesaid.
6. In preparing the Consolidated Annual Financial Results, the respective Management and the Board of Directors of the Parent Company and its associates are responsible for assessing the Company's ability of the Parent Company and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Parent Company and its associates or to cease operations, or has no realistic alternative but to do so.





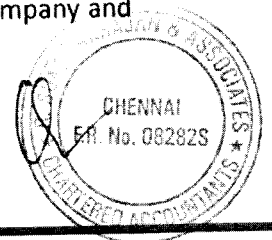
R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

7. The respective Board of Directors of the Parent Company and its associates are responsible for overseeing the Company's financial reporting process of the Parent Company and its associates.

Auditor's Responsibility for the Audit of the Consolidated Financial Results

8. Our objectives are to obtain reasonable assurance about whether the Consolidated Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Annual Financial Results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Consolidated Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143 (3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Consolidated Annual Financial Results made by the Management and Board of Directors.
 - Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Parent Company and its associates to cease to continue as a going concern.





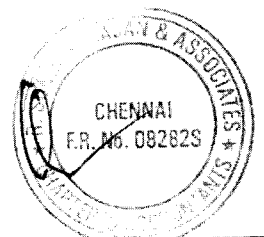
R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the Consolidated Annual Financial Results, including the disclosures, and whether the Consolidated Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results of the associates to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Parent Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. The consolidated annual financial results include the share of net profit after tax of Rs. 4.75 lakhs and Rs.3.09 lakhs for the year ended March 31, 2021 and for the year ended March 31, 2020 respectively, as considered in the consolidated annual financial results, in respect of two associates, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated annual financial results, in so far 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 11 above.
13. Our opinion on the Consolidated Annual Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.





R. SUNDARARAJAN & ASSOCIATES
CHARTERED ACCOUNTANTS

14. The Consolidated Annual Financial Results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are subject to limited review and not subjected to audit.
15. The Consolidated Annual Financial Results dealt with by this report has been prepared for the express purpose of filing with BSE Limited. These results are based on and should be read with the Audited Consolidated Ind AS financial statements of the Parent Company and its associates for the year ended March 31, 2021 on which we issued an unmodified audit opinion vide our report dated June 26, 2021.

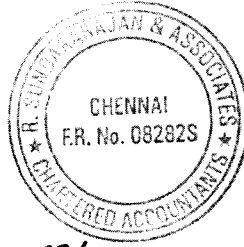
For R. Sundararajan & Associates
Chartered Accountants
Registration No. 08282S


S. Krishnan

Partner

Membership No. 26452

UDIN : 21026452AAAA CCH736



June 26, 2021
Chennai

Sambandam Spinning Mills Limited (CIN L17111TZ1973PLC000676)
Regd. Office : Mill Premises, Kamaraj Nagar Colony, Salem 636 014
e-mail : corporate@sambandam.com Phone 0427 2240790 Web site : www.sambandam.com
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2021

Rs. lakhs

S.No.	Particulars	Quarter ended			Year ended	Year ended
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VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	1,160.27	442.94	(106.90)	1,041.32	275.67
VIII	Tax expense:					
	(1) Current tax - current year	257.78	121.50	53.20	386.28	131.20
	(2) Deferred tax	(21.00)	(40.00)	(33.50)	(152.00)	(83.00)
IX	Profit for the period from continuing operations (VII-VIII)	923.49	361.44	(126.60)	807.04	227.47
X	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit and loss					
	Remeasurement of Defined benefits plan	(48.88)	(30.90)	(5.64)	(98.11)	(61.82)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(16.78)	(7.00)	(32.82)	(27.28)	(17.20)
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					
	Other Comprehensive Income for the period	(32.10)	(23.90)	27.18	(70.83)	(44.62)
XI	Total Comprehensive Income for the period (IX+X)	891.39	337.54	(99.42)	736.21	182.85
XII	Earnings per equity share of Rs.10/- each: (not annualised) Basic and Diluted	21.65	8.47	(2.97)	18.92	5.33
XIII	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	427.55	427.55	427.55	427.55	427.55
XIV	Other equity				9,677.30	8,941.09
	# There are no discontinued operations during the period					

FOR SAMBANDAM SPINNING MILLS LTD.

(S. DEVARAJAN)

Chairman and Managing Director

DIN 00001910

For R. Sundararajan & Associates
Chartered Accountants
Firm Registration No. 08282S

S. Krishnan - Partner
Membership No. 026452

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Standalone Statement of Assets, Equity and Liabilities		
Balance Sheet as at March 31, 2021		
<i>Particulars</i>	31.03.2021 Rs. lakhs	31.03.2020 Rs. lakhs
Non current assets		
Property, plant and equipment	10,402.04	11,408.47
Capital work in progress	28.61	2.63
Right-of-use assets	675.55	793.85
Intangible assets	0.04	0.04
Financial assets		
Investments	175.33	175.00
Other financial asset	280.84	419.19
Other non-current assets	287.54	278.98
Non-current assets (A)	11,849.95	13,078.16
Current assets		
Inventories	9,710.50	5,500.06
Financial assets		
Trade receivables	3,939.10	3,858.60
Cash and cash equivalents	9.92	9.34
Other Bank balances	87.10	84.24
Others	583.95	594.40
Current tax assets (net)	-	25.04
Other current assets	790.28	653.97
Current assets (B)	15,120.85	10,725.65
Total assets (A) + (B)	26,970.80	23,803.81
EQUITY AND LIABILITIES		
Equity		
Equity share capital	427.55	427.55
Other equity	9,677.30	8,941.09
Equity (C)	10,104.85	9,368.64
Non-current liabilities		
Financial liabilities		
Borrowings	2,782.29	2,268.72
Lease liabilities	584.51	685.42
Other non current liabilities	32.13	30.09
Provisions	319.19	301.22
Deferred tax liabilities (Net)	928.20	952.20
Other non current liabilities	11.35	11.35
Non current liabilities (D)	4,657.67	4,249.00
Current liabilities		
Financial liabilities		
Borrowings	5,275.80	5,171.18
Lease liabilities	109.10	106.37
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	536.61	220.13
-Total outstanding dues of creditors other than micro enterprises and small enterprises	3,796.63	3,024.64
Provisions	9.97	6.33
Other financial liabilities	2,255.92	1,556.67
Current tax liabilities (net)	46.23	
Other current liabilities	178.02	100.85
Current liabilities (E)	12,208.28	10,186.17
Total equity and liabilities (C) + (D) + (E)	26,970.80	23,803.81

FOR **SAMBANDAM SPINNING MILLS LTD.**

For R. Sundararajan & Associates
Chartered Accountants
Firm Registration No. 08282S

S. Krishnan - Partner
Membership No. 026452

21026452AAAABZ 2669

(S. DEVARAJAN)
Chairman and Managing Director
DIN 00001910

Standalone Statement of Cash Flows		
Particulars	31.03.2021 Rs. lakhs	31.03.2020 Rs. lakhs
Cash flow from operating activities		
Profit/ (Loss) before tax	1,041.32	275.67
Adjustments for -		
Depreciation & Amortisation expense	1,242.68	938.24
Interest expense	1,029.62	831.58
Interest income	(14.05)	(86.49)
Unrealised exchange fluctuation	(11.36)	(9.02)
Dividend income	0.00	(0.05)
Lease payment	(150.00)	
Net gain or loss arising on financial asset mandatorily measured at FVTPL	(0.34)	1.24
(Profit)/loss on sale of property, plant and machinery	1.45	8.34
Operating profit/ (loss) before working capital changes	3,139.32	1,959.51
Adjustments for changes in -		
Inventories	(4,210.44)	(934.35)
Trade receivables	(80.50)	(423.18)
Non current and current Financial Assets	145.95	(30.31)
Other non current and current assets	(144.86)	24.05
Trade payables	1,088.47	822.53
Non current and current Financial Liabilities	87.91	1,035.22
Other Non current and current Liabilities	78.44	31.13
Other Non current and Current provisions	21.61	22.36
Cash generated from operations	125.90	2,506.96
Income Tax (net)	(160.72)	(59.95)
Net cash from operating activities	(34.82)	2,447.01
Cash flow from investing activities		
Payments for acquisition of Property, plant and equipment	(172.10)	(2,389.41)
Movement in work in progress	(25.98)	0.00
Movement of Right of use of assets	-	(799.58)
Proceeds from sale of Property, plant and equipment	50.42	141.33
Interest Received	14.05	86.49
Dividend Received	-	0.05
(Purchase)/Sale of investments	0.00	51.54
Net cash from investing activities	(133.61)	(2,909.58)
Cash flow from financing activities		
Finance cost paid	(965.57)	(831.58)
Dividend paid	-	(102.82)
Refund of inter corporate deposit	-	516.00
Proceeds from working capital borrowings	104.63	14.59
Proceeds from long term borrowings	2,717.72	1,387.51
Repayment of long term borrowings	(1,687.77)	(518.20)
Net cash (used in) financing activities	169.01	465.50
Net increase/(decrease) in cash and cash equivalents	0.58	2.93
Cash and cash equivalents		
At beginning	9.34	6.41
At end	9.92	9.34
NET INCREASE/ (DECREASE) IN CASH	0.58	2.93

Notes

- The above audited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 26, 2021.
- The Board of Directors has recommended a dividend of 40% subject to the approval of shareholders in the upcoming annual general 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'.
- The Code on Social Security 2020 ("Code") has been notified in the Official Gazette on 29th September, 2020. The Code is not yet effective and related rules are yet to be notified. Impact, if any, of the change will be assessed and recognized in the period in which the said Code becomes effective and the rules framed thereunder are notified.
- Deferred tax reflected in the statement of assets and liabilities includes MAT credit entitlement eligible thereof.
- Figures for the quarter ended 31st March 2021 and 31st March 2020 are the balancing figures between the audited figures in respect of the full years and the audited figures of nine months ended 31st December, 2020 and 31st December, 2019 respectively.
- The previous period figures have been regrouped/reclassified wherever necessary to confirm to current period classification.

For Sambandam Spinning Mills Limited

Salem
June 26, 2021

For R. Sundararajan & Associates
Chartered Accountants
Firm Registration No. 08282S

S. Krishnan - Partner
Membership No. 026452

21026452AAAABZ2669

S. Devarajan
Chairman and Managing Director
DIN 00001910

FOR SAMBANDAM SPINNING MILLS LTD.

(S. DEVARAJAN)
Chairman and Managing Director
DIN 00001910



R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF SAMBANDAM SPINNING MILLS LIMITED

Report on the audit of the Standalone Annual Financial Results

Opinion

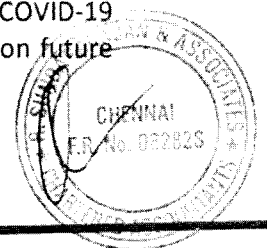
1. We have audited the standalone annual financial results of **SAMBANDAM SPINNING MILLS LIMITED** (hereinafter referred to as the 'Company') for the year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

3. We have conducted our audit in accordance with the Standards on Auditing ('SA') specified under section 143 (10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone Annual Financial results.

Emphasis of Matter

4. We draw your attention to the uncertainties and the management's assessment of the potential impact due to lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation and consequently the Company's results are highly dependent upon future developments, which are highly uncertain.





R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

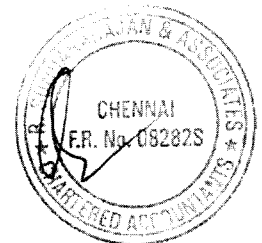
Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

5. These Standalone financial results have been prepared on the basis of the standalone annual Ind AS financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Annual Financial Results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the Standalone Annual Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors of the Company are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Results

8. Our objectives are to obtain reasonable assurance about whether the Standalone Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Annual Financial Results.

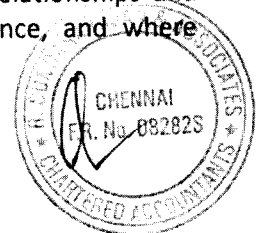




R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Standalone Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143 (3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone Annual Financial Results made by the Management and Board of Directors.
 - Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Standalone Annual Financial Results, including the disclosures, and whether the Standalone Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

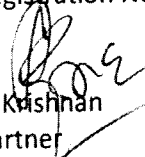


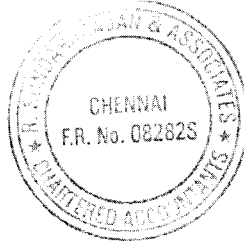
CA R. SUNDARARAJAN & ASSOCIATES
CHARTERED ACCOUNTANTS

Other Matters

11. The Standalone Annual Financial Results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are subject to limited review and not subjected to audit.
12. The Standalone Annual Financial Results dealt with by this report has been prepared for the express purpose of filing with BSE Limited. These results are based on and should be read with the audited standalone Ind AS financial statements of the Company for the year ended March 31, 2021 on which we issued an unmodified audit opinion vide our report dated June 26, 2021.

For R. Sundararajan & Associates
Chartered Accountants
Registration No. 08282S


S. Krishnan
Partner
Membership No. 26452
UDIN: 21026452AAAACA4794



June 26, 2021
Chennai



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

26.06.2021

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

Dear Sir,

Sub : Scrip Code : 521240

**Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board
of India (Listing and Obligations and Disclosure Requirements) Regulations 2015**

Declaration

I, S.Devarajan, Chairman and Managing Director of Sambandam Spinning Mills Limited (CIN:L17111TZ1973PLC000675) having its Registered Office at No.1, Kamaraj Nagar Colony, Salem 636 014, Tamilnadu, India, hereby declare that the Statutory Auditors of the Company, M/s R. Sundararajan & Associates, Chartered Accountant (Firm Registration No.008282S) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended 31st March, 2021.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Requested you to take this record.

Yours Truly

For Samabandam Spinning Mills Limited



(S.Devarajan)

Chairman and Managing Director