



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. L17111TZ1973PLC006675

Ref : 400/SSML/CS/2022-23

12-11- 2022

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 12.11.2022

-
1. Intimation of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30-09-2022

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

- a. Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30-09-2022, as approved by the Board of Directors at their Meeting held today (12-11-2022).
 - 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 half year ended 30-09-2022, in compliance of Regulation 33(2)(c) of LODR.
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 16.00 hrs
 4. Time of completion of the Board Meeting 18.45 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 HALF YEAR ENDED SEPTEMBER 30, 2022

(Rupees in Lakhs)

S.No.	Particulars	Three months ended			Six Months Ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME						
I	Revenue from Operations	7,454.48	8,221.06	9,521.19	15,675.54	15,726.31	35,493.93
II	Other Income	55.86	27.63	8.36	83.49	15.81	42.89
III	Total Income (I+II)	7,510.34	8,248.69	9,529.55	15,759.03	15,742.12	35,536.82
IV	EXPENSES						
	Cost of materials consumed	4,361.26	6,633.78	5,794.97	10,995.04	9,870.85	23,863.66
	Purchases of Stock-in trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-trade and work-in-progress	1,685.82	(1,281.73)	90.42	404.09	(804.02)	(2,768.82)
	Employee benefits expense	825.19	955.14	915.41	1,780.33	1,668.64	4,051.03
	Power and fuel-net	14.04	365.82	493.74	379.86	948.19	2,684.36
	Finance costs	285.85	333.93	234.94	619.78	485.63	1,204.78
	Depreciation and amortisation expense	380.17	365.73	327.82	745.90	653.40	1,334.17
	Other expenses	608.55	644.24	719.05	1,252.79	1,238.92	3,018.55
	Total Expenses	8,160.88	8,016.91	8,576.35	16,177.79	14,061.61	33,387.73
V	Profit / (Loss) before exceptional item and tax (III-IV)	(650.54)	231.78	953.20	(418.76)	1,680.51	2,149.09
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	(650.54)	231.78	953.20	(418.76)	1,680.51	2,149.09
VIII	Tax expense:						
	(1) Current tax - current year	(56.49)	56.49	319.79	-	469.69	512.36
	(2) Deferred tax	(75.66)	45.00	(24.00)	(30.66)	(60.00)	185.00
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(518.39)	130.29	657.41	(388.10)	1,270.82	1,451.73
X	Other Comprehensive Income						
A.	(i) Items that will not be reclassified to profit and loss						
	Remeasurement of Defined benefits plan	3.50	15.50	(13.70)	19.00	(20.56)	197.95
	(ii) Income tax relating to items that will not be reclassified to profit and loss	0.27	4.51	(3.79)	4.78	(5.69)	57.64
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	3.23	10.99	(9.91)	14.22	(14.87)	140.31
XI	Total Comprehensive Income for the period (IX+X)	(515.16)	141.28	647.50	(373.88)	1,255.95	1,592.04
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						11,098.76
XIV	Earnings per equity share of Rs.10/- each: (not annualised)						
	Basic and Diluted	(12.16)	3.05	15.41	(9.10)	29.80	34.04
	# There are no discontinued operations during the period						



Notes

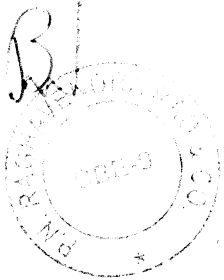
- 1 The above unaudited standalone financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on November 12, 2022. The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors.
- 2 Segment Information:
The Company is 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'.
- 3 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
November 12, 2022



UDIN : 22212860BCYQCW6015

Sambandam Spinning Mills Limited, Salem
Standalone Statement of Assets and Liabilities as on 30.09.2022

(Rupees in Lakhs)

Particulars	30.09.2022 Unaudited	31.03.2022 Audited
Non-current assets		
Property, plant and equipment	14,498.74	13,758.06
Capital work in progress	91.17	105.65
Right-of-use assets	474.32	541.40
Intangible assets	0.04	0.04
Financial assets		
Investments	175.59	175.25
Other financial asset	485.05	355.04
Other non-current assets	332.64	570.74
Non-current assets (A)	16,057.55	15,506.18
Current assets		
Inventories	7,427.95	10,302.26
Financial assets		
Trade receivables	4,143.77	3,692.06
Cash and cash equivalents	58.92	343.61
Other Bank balances	158.14	462.71
Other financial asset	334.51	309.70
Other current assets	1,708.25	1,399.49
Current assets (B)	13,831.54	16,509.83
Total assets (A) + (B)	29,889.09	32,016.01
EQUITY AND LIABILITIES		
Equity		
Equity share capital	427.55	427.55
Other equity	10,511.65	11,098.76
Equity (C)	10,939.20	11,526.31
Non-current liabilities		
Financial liabilities		
Borrowings	6,466.46	6,519.69
Lease liabilities	396.74	473.92
Other non current liabilities	5.23	5.23
Provisions	530.18	453.98
Deferred tax liabilities (Net)	1,141.12	1,167.00
Other non current liabilities	11.35	11.35
Non-current liabilities (D)	8,551.08	8,631.17
Current liabilities		
Financial liabilities		
Borrowings	6,663.22	6,324.03
Lease liabilities	128.57	110.59
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	114.78	384.63
-Total outstanding dues of creditors other than micro enterprises and small enterprises	3,087.99	4,029.29
Provisions	14.57	14.57
Other financial liabilities	203.92	717.22
Current tax liabilities (net)	3.73	15.40
Other current liabilities	182.03	262.80
Current liabilities (E)	10,398.81	11,858.53
Total equity and liabilities (C) + (D) + (E)	29,889.09	32,016.01



Sambandam Spinning Mills Limited, Salem
Standalone Statement of Cash Flows for the half year ended 30.09.2022

(Rupees in Lakhs)

Particulars	Half Year ended	
	30.09.2022	30.09.2021
	Unaudited	Unaudited
Cash flow from operating activities		
Profit/ (Loss) before tax	(418.76)	1,680.51
Adjustments for -		
Depreciation & Amortisation expense	745.90	653.40
Interest expense	576.33	485.63
Interest income	(13.12)	(8.35)
Unrealised exchange fluctuation	43.45	(7.90)
Dividend income	(0.05)	-
Net gain or loss arising on financial asset mandatorily measured at FVTPL	(0.34)	(0.10)
(Profit)/loss on sale of property, plant and machinery	(30.66)	(2.37)
Operating profit/ (loss) before working capital changes	902.75	2,800.82
Adjustments for changes in -		
Inventories	2,874.31	2,159.74
Trade receivables	(451.71)	(652.39)
Non current and current Financial Assets	149.75	(128.29)
Other non current and current assets	(70.66)	6.33
Trade payables	(1,211.15)	(2,633.47)
Non current and current Financial Liabilities	(526.26)	69.12
Other Non current and current Liabilities	(80.77)	(17.38)
Other Non current and Current provisions	95.20	(47.86)
Cash generated from operations	1,681.46	1,556.62
Income Tax (net)	(11.67)	(237.55)
Net cash from operating activities	1,669.79	1,319.07
Cash flow from Investing activities		
Payments for acquisition of Property, plant and equipment & work-in-progress	(1,416.02)	(82.10)
Proceeds from sale of Property, plant and equipment	41.65	2.37
Interest Received	13.12	8.35
Dividend Received	0.05	-
Net cash from Investing activities	(1,361.20)	(71.38)
Cash flow from Financing activities		
Interest liability on Lease payments	(30.81)	(36.95)
Principal Repayment of Lease liabilities	(59.19)	(53.05)
Finance cost paid	(576.01)	(443.22)
Dividend paid	(213.23)	(170.58)
Proceeds / (Repayment) from Current borrowings (Net)	339.19	(289.36)
Proceeds / (Repayment) from long term borrowings (Net)	(53.23)	(262.37)
Net cash (used in) financing activities	(593.28)	(1,255.53)
Net increase/(decrease) in cash and cash equivalents	(284.69)	(7.84)
Cash and cash equivalents		
At beginning	343.61	9.92
At end	58.92	2.08
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	(284.69)	(7.84)

B



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 : 12-11-2022

Independent Auditor's Limited Review Report on Standalone Unaudited Financial Results of the Company for the Quarter and Half Year ended 30th September 2022

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 half year ended 30th September 2022 ("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").

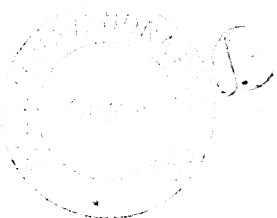
Management Responsibility for the Standalone Unaudited Financial Results

2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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 express a conclusion on the Statement based on our review.

Auditor's Responsibility

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

4. 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



P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

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Ref. No.

Date :

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.


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 Comparative Ind AS Standalone Financial Results of the Company for the corresponding quarter and half year ended 30th September 2021, and previous quarter ended 30th June 2022 were reviewed by the predecessor auditors and the year ended 31st March, 2022 was audited by the predecessor auditors who expressed an unmodified opinion on those financial results. Our conclusion on the statement is not modified in respect of this matter.

For P.N.Raghavendra Rao & Co
Chartered Accountants
FRN: 003328S


Pon Arul Paraneedharan
Partner

M.No: 212860

Place: Coimbatore

Date: 12.11.2022

UDIN: 22212860BCY@CW6015

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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rupees in Lakhs)

S.No.	Particulars	Three months ended			Six Months Ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME						
I	Revenue from Operations	7,454.48	8,221.06	9,521.19	15,675.54	15,726.31	35,493.93
II	Other Income	55.86	27.63	8.36	83.49	15.81	42.89
III	Total Income (I+II)	7,510.34	8,248.69	9,529.55	15,759.03	15,742.12	35,536.82
IV	EXPENSES						
	Cost of materials consumed	4,361.26	6,633.78	5,794.97	10,995.04	9,870.85	23,863.66
	Purchases of Stock-in trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-trade and work-in-progress	1,685.82	(1,281.73)	90.42	404.09	(804.02)	(2,768.82)
	Employee benefits expense	825.19	955.14	915.41	1,780.33	1,668.64	4,051.03
	Power and fuel-net	14.04	365.82	493.74	379.86	948.19	2,684.36
	Finance costs	285.85	333.93	234.94	619.78	485.63	1,204.78
	Depreciation and amortisation expense	380.17	365.73	327.82	745.90	653.40	1,334.17
	Other expenses	608.55	644.24	719.05	1,252.79	1,238.92	3,018.55
	Total Expenses	8,160.88	8,016.91	8,576.35	16,177.79	14,061.61	33,387.73
V	Profit / (Loss) before share of profit of associates, exceptional item and tax (III-IV)	(650.54)	231.78	953.20	(418.76)	1,680.51	2,149.09
VI	Share of profit of associates	2.33	1.20	7.32	3.53	54.48	63.04
VII	Profit / (Loss) before exceptional item and tax (V+VI)	(648.21)	232.98	960.52	(415.23)	1,734.99	2,212.13
VIII	Exceptional items	-	-	-	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	(648.21)	232.98	960.52	(415.23)	1,734.99	2,212.13
X	Tax expense:						
	(1) Current tax - current year	(56.49)	56.49	319.79	-	469.69	512.36
	(2) Deferred tax	(75.66)	45.00	(24.00)	(30.66)	(60.00)	185.00
XI	Profit / (Loss) for the period from continuing operations (IX-X)	(516.06)	131.49	664.73	(384.57)	1,325.30	1,514.77
XII	Other Comprehensive Income						
A.	(i) Items that will not be reclassified to profit and loss						
	Remeasurement of Defined benefits plan	3.50	15.50	(13.70)	19.00	(20.56)	197.95
	(ii) Income tax relating to items that will not be reclassified to profit and loss	0.27	4.51	(3.79)	4.78	(5.69)	57.64
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	3.23	10.99	(9.91)	14.22	(14.87)	140.31
XIII	Total Comprehensive Income for the period (XI+XII)	(512.83)	142.48	654.82	(370.35)	1,310.43	1,655.08
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						11,141.73
XVI	Earnings per equity share of Rs.10/- each: (not annualised)						
	Basic and Diluted	(12.10)	3.08	15.59	(9.02)	31.07	35.52

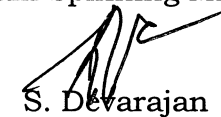
There are no discontinued operations during the period



Notes

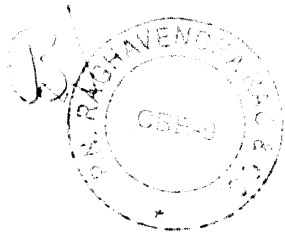
- 1 The above unaudited consolidated financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on November 12, 2022. The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors.
- 2 Segment Information:
The Company is 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'.
- 3 The consolidated 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. SPMM Healthcare Services Private Limited and Salem IVF Centre Private Limited.
- 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
November 12, 2022

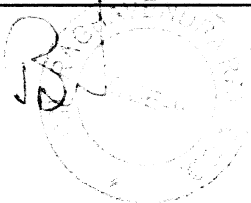


UDIN : 22212860BCYQNY2467

Sambandam Spinning Mills Limited, Salem
Consolidated Statement of Assets and Liabilities as on 30.09.2022

(Rupees in Lakhs)

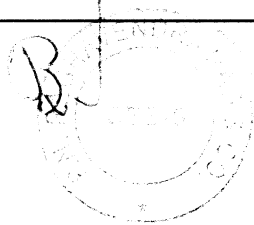
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Capital work in progress	91.17	105.65
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Intangible assets	0.04	0.04
Financial assets		
Investments	222.09	218.22
Other financial asset	485.05	355.04
Other non-current assets	332.64	570.74
Non-current assets (A)	16,104.05	15,549.15
Current assets		
Inventories	7,427.95	10,302.26
Financial assets		
Trade receivables	4,143.77	3,692.06
Cash and cash equivalents	58.92	343.61
Other Bank balances	158.14	462.71
Other financial asset	334.51	309.70
Current tax assets (net)	-	-
Other current assets	1,708.25	1,399.49
Current assets (B)	13,831.54	16,509.83
Total assets (A) + (B)	29,935.59	32,058.98
EQUITY AND LIABILITIES		
Equity		
Equity share capital	427.55	427.55
Other equity	10,558.15	11,141.73
Equity (C)	10,985.70	11,569.28
Non-current liabilities		
Financial liabilities		
Borrowings	6,466.46	6,519.69
Lease liabilities	396.74	473.92
Other non current liabilities	5.23	5.23
Provisions	530.18	453.98
Deferred tax liabilities (Net)	1,141.12	1,167.00
Other non current liabilities	11.35	11.35
Non-current liabilities (D)	8,551.08	8,631.17
Current liabilities		
Financial liabilities		
Borrowings	6,663.22	6,324.03
Lease liabilities	128.57	110.59
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	114.78	384.63
-Total outstanding dues of creditors other than micro enterprises and small enterprises	3,087.99	4,029.29
Provisions	14.57	14.57
Other financial liabilities	203.92	717.22
Current tax liabilities (net)	3.73	15.40
Other current liabilities	182.03	262.80
Current liabilities (E)	10,398.81	11,858.53
Total equity and liabilities (C) + (D) + (E)	29,935.59	32,058.98



Sambandam Spinning Mills Limited, Salem
Consolidated Statement of Cash Flows for the half year ended 30.09.2022

(Rupees in Lakhs)

Particulars	Half Year ended	
	30.09.2022	30.09.2021
	Unaudited	Unaudited
Cash flow from operating activities		
Profit/ (Loss) before tax	(415.23)	1,734.99
Adjustments for -		
Share of profits of associates	(3.53)	(54.48)
Depreciation & Amortisation expense	745.90	653.40
Interest expense	576.33	485.63
Interest income	(13.12)	(8.35)
Unrealised exchange fluctuation	43.45	(7.90)
Dividend income	(0.05)	-
Net gain or loss arising on financial asset mandatorily measured at FVTPL	(0.34)	(0.10)
(Profit)/loss on sale of property, plant and machinery	(30.66)	(2.37)
Operating profit/ (loss) before working capital changes	902.75	2,800.82
Adjustments for changes in -		
Inventories	2,874.31	2,159.74
Trade receivables	(451.71)	(652.39)
Non current and current Financial Assets	149.75	(128.29)
Other non current and current assets	(70.66)	6.33
Trade payables	(1,211.15)	(2,633.47)
Non current and current Financial Liabilities	(526.26)	69.12
Other Non current and current Liabilities	(80.77)	(17.38)
Other Non current and Current provisions	95.20	(47.86)
Cash generated from operations	1,681.46	1,556.62
Income Tax (net)	(11.67)	(237.55)
Net cash from operating activities	1,669.79	1,319.07
Cash flow from Investing activities		
Payments for acquisition of Property, plant and equipment & work-in-progress	(1,416.02)	(82.10)
Proceeds from sale of Property, plant and equipment	41.65	2.37
Interest Received	13.12	8.35
Dividend Received	0.05	-
Net cash from Investing activities	(1,361.20)	(71.38)
Cash flow from Financing activities		
Interest liability on Lease payments	(30.81)	(36.95)
Principal Repayment of Lease liabilities	(59.19)	(53.05)
Finance cost paid	(576.01)	(443.22)
Dividend paid	(213.23)	(170.58)
Proceeds / (Repayment) from Current borrowings (Net)	339.19	(289.36)
Proceeds / (Repayment) from long term borrowings (Net)	(53.23)	(262.37)
Net cash (used in) financing activities	(593.28)	(1,255.53)
Net increase/(decrease) in cash and cash equivalents	(284.69)	(7.84)
Cash and cash equivalents		
At beginning	343.61	9.92
At end	58.92	2.08
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	(284.69)	(7.84)



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Chartered Accountants

Founder P.N. Raghavendra Rao

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Ref. No.

Date : 15.11.2022

Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results of the Company for the Quarter and Half Year ended 30th September 2022

To
The Board of Directors of
Sambandam Spinning Mills Limited

Review Report on Statement of Consolidated Unaudited Financial Results

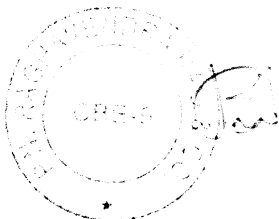
1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Sambandam Spinning Mills Limited ("the Company") and its share of net profit/(loss) after tax and total comprehensive income of its associates for the quarter and half year ended 30th September 2022 ("the Statement"). 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 Standards 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 Director of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

Auditor's Responsibility

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India.
4. 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



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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.

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.

5. The Statement includes the results of the following Associates:
- SPMM Health Care Services Private Limited
 - Salem IVF Centre Private Limited

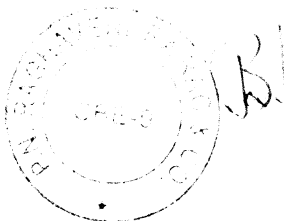
Conclusion

6. 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

7. The Consolidated Unaudited financial results include the share of net profit after tax/ total comprehensive income of Rs. 2.33 Lakhs and Rs. 3.53 Lakhs for the quarter and half year ended 30th September 2022, respectively, as considered in the consolidated unaudited financial results in respect of two associates, based on their interim financial information which have not been reviewed by their auditors. According to the explanation and information given to us by the Management, this interim financial information is not material to the Company.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.



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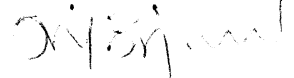
Date :

8. The Comparative Ind AS Consolidated Financial Results of the Company for the corresponding quarter and half year ended 30th September 2021, and previous quarter ended 30th June 2022 were reviewed by the predecessor auditors and the year ended 31st March, 2022 was audited by the predecessor auditors who expressed an unmodified opinion on those financial statements. Our conclusion on the statement is not modified in respect of this matter.

For P.N.Raghavendra Rao & Co

Chartered Accountants

FRN: 003328S



Pon Arul Paraneedharan

Partner

M.No: 212860

Place: Coimbatore

Date: 12.11.2022

UDIN: 22 212 860 BCYQNY2467