



Super Spinning Mills Limited

Regd. & Central Office : "Elgi Towers" P.B. 7113, Green Fields, 737- D, Puliakulam Road, Coimbatore - 641 045.
CIN : L17111TZ1962PLC001200



27th May 2023

To

Listing Department	Listing Department
BSE Ltd Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: - 521180	National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400 051 Scrip Code: - SUPERSPIN

Dear Sir,

Sub: Outcome of meeting of Board of Directors of the Company pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform that the Board of Directors of the Company at their meeting held on 27th May 2023, inter-alia has considered and approved the following matters;

1. The Standalone Audited financial results of the Company for the quarter / financial year ended 31st March 2023 along with Auditor's Report pursuant to Reg 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Statement of asset and liabilities as on March 31, 2023 and Statement of cash flow for the financial year ended March 31, 2023. The Statutory Auditors of the Company have expressed an unmodified audit opinion in this regard. The financial results have been annexed as Annexure 1.

The declaration under Reg 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding the unmodified opinion of the Auditors on the financial statements of the Company is enclosed as Annexure 1. and these are also being made available on the website of the Company www.superspining.com

2. Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of Members of the Company, the Board has approved the appointment of



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Phone : +91-422 - 2311711, Fax : 91- 422 - 2311611, E-mail : super@ssh.saraelgi.com Web : www.superspining.com



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Mr. Nikhil Govind Ramamurthi, (DIN 10089593) as an Additional / Non-Executive Non Independent Director of the Company with effect from 1st June 2023. Mr. Nikhil Govind Ramamurthi, (DIN. 10089593) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws. The disclosure pursuant to Regulation 30(6) of the Listing Regulations is enclosed herewith as Annexure 2.

The Board meeting commenced at 11.00 A.M and concluded at 1:20 P.M.

This is for your kind information and records.

Thanking you,
Yours truly
For Super Spinning Mills Limited

Narmatha G K
Company Secretary

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ANNEXURE 2

Sr. No	Disclosure Requirement	Details
1	Reason for Change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Nikhil Govind Ramamurthi as an Additional Director of the Company in the capacity of a Non Executive Non Independent Director of the Company w.e.f 01 st June 2023
2	Date of Appointment-/ Cessation (as applicable) & term of Appointment	The Board at their meeting held on 27 th May 2023 has appointed as Additional Director w.e.f. 01 st June 2023 subject to the approval of members
3	Brief Profile (in case of appointment)	Enclosed below
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Nikhil Govind Ramamurthi is the son of Mr. Sumanth Ramamurthi, Chairman and Managing Director of the Company

BREIF PROFILE OF MR. NIKHIL GOVIND RAMAMURTHI

The brief profile of Mr. Nikhil Govind Ramamurthi, who has been appointed as an Additional / Non Executive Non Independent Director of the Company w.e.f 01st June 20203 is as follows

Name	Mr. Nikhil Govind Ramamurthi
DIN	10089593
Age & Date of Birth	24 Years & 13.08.1998
Occupation	Business
Number of shares held	
Qualification	Master's in financial mathematics at the University of Texas at Dallas, US



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 Telephone No.: 0422-2311711 Fax No.: 0422-2311611 E-mail id: investors@ssh.saraelgi.com Website: www.superspining.com
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Statement of audited financial results for the quarter and year ended March 31, 2023 under Ind AS

(Rs. In lakhs)

SI No	Particulars	Three months ended			Twelve Months ended	
		March 31, 2023 *(audited)	December 31, 2022 (unaudited)	March 31, 2022 *(audited)	March 31, 2023 *(audited)	March 31, 2022 (audited)
	Income from Operations					
1	Net Sales / Income from operations	1,752.02	1,766.90	2,457.46	8,556.09	9,344.53
2	Other Income (Net)	7.51	1.00	6.78	15.77	84.89
3	Total Income (1+2)	1,759.53	1,767.90	2,464.24	8,571.86	9,429.42
4	Expenses					
	Cost of materials consumed	1,402.98	1,454.97	1,921.59	7,146.62	6,321.08
	Purchase of stock-in-trade	-	-	-	-	-
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(31.41)	70.34	(354.46)	(242.24)	(391.09)
	Employee benefit expenses	204.72	209.82	217.71	886.50	956.00
	Power and Fuel	216.70	218.31	351.14	1,019.42	886.23
	Finance costs	90.05	92.60	80.77	327.35	387.45
	Depreciation and amortization expense	60.82	61.28	69.84	234.20	287.44
	Other expenses	117.29	116.36	195.64	521.71	669.45
	Total Expenses	2,061.14	2,223.68	2,482.23	9,893.55	9,116.56
5	Profit/(Loss) before exceptional items and tax (3-4)	(301.61)	(455.78)	(17.99)	(1,321.69)	312.86
6	Exceptional items					
	Provision for expected credit losses	(10.70)	-	-	(10.70)	-
	Provision for Impairment of Investment	(923.46)	-	-	(923.46)	-
	Profit/(loss) on sale of assets - Net	388.60	35.09	(0.08)	445.49	487.16
	Total Exceptional Items	(545.57)	35.09	(0.08)	(488.68)	487.16
7	Profit/(Loss) before tax (5+6)	(847.18)	(420.69)	(18.07)	(1,810.37)	800.02
8	Tax expense					
	Current tax	-	-	9.20	-	400.04
	MAT credit entitlement/(utilised)	-	-	(260.06)	-	(86.98)
	Income tax provision pertaining to earlier years	53.17	-	-	53.17	452.74
	Deferred tax	(119.35)	212.18	(49.34)	92.83	(49.34)
	Total Tax Expenses	(66.17)	212.18	(300.20)	146.01	716.46
9	Profit/(Loss) for the period from continuing operations (7-8)	(781.01)	(632.87)	282.13	(1,956.38)	83.56
10	Profit / (Loss) from discontinued operations	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-	-
13	Profit/(Loss) for the period (11+12)	(781.01)	(632.87)	282.13	(1,956.38)	83.56
14	Other comprehensive income , net of income tax					
	a) (i) items that will not be reclassified to profit or loss	-	-	-	-	-
	- Remeasurement of goodwill on business combination	-	-	-	-	-
	- Remeasurement of property, plant and equipment	-	-	-	-	-
	- Remeasurement of post employment benefit obligations	-	-	(46.94)	-	(46.94)
	(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income , net of income tax	-	-	(46.94)	-	(46.94)
15	Total comprehensive income for the period (13+14)	(781.01)	(632.87)	235.20	(1,956.38)	36.62
16	Paid-up equity share capital	550.00	550.00	550.00	550.00	550.00
	Face value per share (Rs)	1.00	1.00	1.00	1.00	1.00
17	Earning per share (Rs) (not annualised)					
	- Basic	(1.42)	(1.15)	0.51	(3.56)	0.15
	- Diluted	(1.42)	(1.15)	0.51	(3.56)	0.15
18	Total Reserves i.e. Other Equity				8,424.22	10,380.61

Notes:

- The above financial results for the quarter and year ended March 31, 2023 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on May 27, 2023. The above results are audited by the statutory auditor of the Company. The report of statutory auditor is unqualified.
- These financial results have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 read with relevant Rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016.
- The format for audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- *The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years, which were subjected to limited review.

5 Statement of assets and liabilities

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Assets	(audited)	(audited)
Non-current assets		
Property, plant and equipment	10,297.45	10,571.18
Capital work in progress	-	66.28
Intangible assets	-	-
Investment property	52.43	52.43
Financial Assets		
Investments	403.59	1,327.05
Other financial assets	148.98	151.87
Deferred Tax Asset	1,218.48	1,311.31
Other non-current assets	1,848.49	1,833.98
	13,969.43	15,314.10
Current assets		
Inventories	1,115.29	1,708.32
Financial Assets		
Investments	-	-
Trade receivables	712.48	190.82
Cash and cash equivalents	297.89	366.88
Other current financial assets	2.86	26.23
Non-Current Assets Held for Sale	140.00	140.00
Other current assets	15.66	13.16
	2,284.18	2,445.40
Total - Assets	16,253.60	17,759.51
Equity and Liabilities		
Equity		
Equity share capital	550.00	550.00
Other Equity	8,424.22	10,380.61
	8,974.22	10,930.61
Non current liabilities		
Financial Liabilities		
Borrowings	2,201.17	1,979.89
Provisions	-	73.34
Deferred tax liabilities (net)	-	-
Other non current liabilities	499.91	468.34
	2,701.08	2,521.58
Current liabilities		
Financial Liabilities		
Borrowings	1,906.48	1,497.36
Trade payables	1,366.08	1,703.65
Other current liabilities	1,157.84	658.14
Provisions	147.88	448.18
	4,578.29	4,307.33
Total - Equity and Liabilities	16,253.60	17,759.51



6 Other Income includes the following:

Particulars	Three Months ended	Twelve Months ended
	March 31, 2023 *(audited)	March 31, 2023 *(audited)
i) Interest Income	0.17	6.74
ii) Miscellaneous Income (includes balances no longer payable, written back)	7.34	9.03
Total	7.51	15.77

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

(Rs. In lakhs)

Particulars	Three months ended			Twelve Months ended	
	March 31, 2023 *(audited)	December 31, 2022 (unaudited)	March 31, 2022 (audited)	March 31, 2023 *(audited)	March 31, 2022 (audited)
Segment Revenue					
a) Textiles	1,621.33	1,628.97	2,237.97	8,001.40	8,809.95
b) Rental services	138.20	137.94	141.38	554.69	534.57
c) Unallocated	-	-	-	-	-
Net Sales/Income from Operations	1,759.53	1,766.91	2,379.35	8,571.86	9,344.53
Segment Results					
Profit (+) / Loss (-) before tax and finance cost					
a) Textiles	(282.50)	(416.23)	(5.10)	(1,278.53)	358.30
b) Rental services	70.94	53.05	67.89	284.19	342.01
c) Unallocated	-	-	-	-	-
Total	(211.56)	(363.17)	62.79	(994.34)	700.31
Add/ Less : Finance Costs	90.05	92.60	80.77	327.35	387.45
Profit/(Loss) from continuing operations	(301.61)	(455.78)	(17.99)	(1,321.69)	312.86
Profit/(Loss) from discontinued operations	-	-	-	-	-
Add/ Less : Exceptional Items	(545.57)	35.09	(0.08)	(488.68)	487.16
Profit/(Loss) Before Tax	(847.18)	(420.69)	(18.07)	(1,810.37)	800.02
Segment Assets					
a) Textiles	12,653.18	14,245.47	14,217.28	12,653.18	14,217.28
b) Rental services	3,600.42	3,621.59	3,615.25	3,600.42	3,615.25
c) Other unallocable corporate assets	-	-	-	-	-
Total assets	16,253.60	17,867.06	17,832.53	16,253.60	17,832.53
Segment Liabilities					
a) Textiles	5,054.31	5,611.84	4,951.48	5,054.31	5,024.50
b) Rental services	2,225.06	2,500.00	1,877.42	2,225.06	1,877.42
c) Other unallocable corporate liabilities	-	-	-	-	-
Total liabilities	7,279.37	8,111.84	6,828.90	7,279.37	6,901.92
Capital Employed (Segment assets-Segment liabilities)					
a) Textiles	7,598.88	5,626.27	9,594.89	7,598.88	9,594.89
b) Rental services	1,375.35	4,128.95	1,335.72	1,375.35	1,335.72
c) Other unallocable capital employed	-	-	-	-	-
Total capital employed in segments	8,974.23	9,755.23	10,930.61	8,974.23	10,930.61
Unallocable corporate assets less corporate liabilities	-	-	-	-	-
Total Capital Employed	8,974.23	9,755.23	10,930.61	8,974.23	10,930.61

9 To facilitate comparison, figures of the previous year have been

for Super Spinning Mills Limited


Sumanth Ramamurthi
Chairman & Managing Director
DIN:00002773

Place: Coimbatore

Date: May 27, 2023

Super Spinning Mills Limited**Statement of cash flows for the year ending March 31, 2023**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
I. Operating Activities		
Profit before income tax	(1,810.37)	800.02
Adjustments for:		
Depreciation and amortisation expense	234.20	287.44
(Profit)/ Loss on sale of assets - Net	488.68	(487.16)
Interest income	(6.74)	(12.87)
Exceptional Items	(934.16)	-
Finance costs	327.35	387.45
	(1,701.05)	974.88
Change in assets and liabilities		
(Increase)/ decrease in Other financial assets	26.25	195.11
(Increase)/ decrease in inventories	593.03	(692.97)
(Increase)/ decrease in trade receivables	(521.67)	(75.59)
(Increase)/ decrease in Other assets	999.28	(1,148.80)
Increase/ (decrease) in provisions and other liabilities	157.64	(1,365.64)
Increase/ (decrease) in trade payables	(337.56)	111.22
Increase/ (decrease) in General Reserves	-	529.89
Cash generated from operations	(784.07)	(1,471.90)
Less : Income taxes paid (net of refunds)	146.01	716.46
Net cash flow from / (used in) operating activities (I)	(930.07)	(2,188.37)
II. Investing Activities		
Purchase of Property, plant and equipment (including changes in CWIP)	(101.19)	(68.35)
Sale proceeds of Property, plant and equipment	652.50	2,744.88
Interest income	6.74	12.87
Net cash flow from / (used in) Investing activities (II)	558.05	2,689.40
III. Financing Activities		
Proceeds from/ (repayment of) long term borrowings	221.28	(209.22)
Proceeds from/ (repayment of) short term borrowings	409.11	459.15
Finance costs	(327.35)	(387.45)
Net cash flow from / (used in) Financing activities (III)	303.03	(137.51)
Net decrease in cash and cash equivalents (I+II+III)	(68.99)	363.52
Cash and cash equivalents at the beginning of the financial year	366.88	3.36
Cash and cash equivalents at end of the year	297.89	366.88

Notes:

1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".

2. Components of cash and cash equivalents

Balances with banks

- in current accounts

- in Fixed Deposits

Cash on hand

32.48

264.23

1.19

252.10

112.90

1.88

297.89**366.88**

Significant accounting policies and the accompanying notes form an integral part of the financial statements





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27th May, 2023

To

Listing Department BSE Ltd Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: - 521180	Listing Department National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400 051 Scrip Code: - SUPERSPIN
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Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg.

I, Sumanth Ramamurthi, Chairman and Managing Director of the Company, hereby declare that, the Statutory Auditors of the Company, M/s. CSK Prabhu & Co., Chartered Accountants, (Firm Registration No. 002485S) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for year ended 31st March, 2023.

The declaration is given pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 Vide Circular no.CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is for your information and records.
For Super Spinning Mills Limited

Sumanth Ramamurthi
Chairman and Managing Director

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