



SUPER SALES INDIA LIMITED

SSIL / SEC / 759

Monday, May 25, 2020

The Secretary,
Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir,

Sub: Outcome of Board meeting held on 25th May, 2020

We are enclosing herewith the following documents for your records.

- a. Detailed Audited financial results for the year ended 31st March, 2020 along with cash flow statement.
- b. Auditors report from the statutory auditors on the above financial results
- c. Declaration by the Managing Director about unmodified opinion of the Auditors relating to audited annual and quarterly financial results for the quarter and financial year ended 31st March 2020

1. Recommendation of Dividend

The Board of Directors has recommended a dividend of Rs. 2.50 (25%) per equity share of Rs. 10/- each as final dividend for the year ended 31st March, 2020. The dividend will be paid after approval of the shareholders at the ensuing Annual General Meeting.

2. Closure of Register of Members

The Register of Members and share transfer books of the Company closed from Saturday 25th July, 2020 to Thursday, 30th July, 2020 (both days inclusive) for the purpose of determining the eligible members for disbursement of dividend, if declared at the ensuing Annual General Meeting

3. 38th Annual General Meeting

38th Annual General meeting will be held on Thursday, 30th July, 2020.

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SUPER SALES INDIA LIMITED

The meeting of the Board of Directors of the Company commenced at 3.30 PM. and concluded at 04.35 PM

Please take note of the same.

Thanking you,
Yours faithfully,
For Super Sales India Limited

S. K. Radhakrishnan

S K Radhakrishnan
Company Secretary
Encl.: As above

SUPER SALES INDIA LIMITED

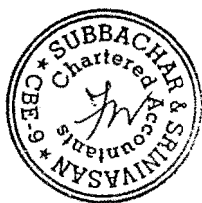
CIN:L17111TZ1981PLC001109, Email:ssil@vaamaa.com, Web: supersales.co.in

Regd. Office 34 A, Kamaraj Road, Coimbatore - 641 018.

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

Rs. In Lakhs

SI No.	Particulars	3 months ended 31.03.2020 (Audited)	Preceding 3 months ended 31.12.2019 (Unaudited)	Corresponding 3 months ended in the previous year 31.03.2019 (Audited)	Year Ended 31.03.2020 (Audited)	Previous Year Ended 31.03.2019 (Audited)
I	INCOME					
	Revenue from operations	6,376.28	6,576.98	7,510.18	28,379.72	29,550.55
	Other Income	187.50	83.43	154.26	646.99	584.32
	Total Revenue	6,563.78	6,660.41	7,664.44	29,026.71	30,134.87
II	EXPENSES					
	Cost of Material Consumed	3,517.81	3,808.03	4,273.14	15,636.11	16,457.74
	Purchases of stock-in-trade	-	-	688.26	881.76	2,092.06
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	126.61	(79.20)	7.08	493.60	(734.66)
	Employee benefits expense	801.12	854.68	991.49	3,499.06	3,916.70
	Finance costs	220.80	215.16	158.17	843.11	711.28
	Depreciation and amortisation expense	504.62	502.44	464.50	1,935.85	1,771.29
	Other expenses	1,426.24	1,404.17	1,254.67	5,083.79	5,341.54
	Total expenses	6,597.20	6,705.28	7,837.31	28,373.28	29,555.95
III	Profit/(Loss) before exceptional items and tax (I - II)	(33.42)	(44.87)	(172.87)	653.43	578.92
IV	Exceptional Items	-	-	-	-	-
V	Profit/(Loss) before Tax (III - IV)	(33.42)	(44.87)	(172.87)	653.43	578.92
VI	Tax Expenses					
	Current tax	(31.31)	(7.34)	(78.73)	152.11	19.98
	Deferred Tax (including MAT Credit entitlement)	(18.62)	18.97	12.48	(142.63)	(35.97)
VII	Profit for the period (V - VI)	16.51	(56.50)	(106.62)	643.95	594.91
VIII	Other Comprehensive Income [net of tax]					
A)	Items that will not be re-classified to profit or loss	(2,299.72)	(847.95)	835.76	(8,728.07)	(1,666.91)
	Income tax relating to items that will not be reclassified to profit or loss	1.97	(2.09)	108.32	8.07	(208.66)
B)	Items that will be re-classified to profit or loss	-	-	-	-	-
IX	Total other Comprehensive Income (VII + VIII)	(2,297.75)	(850.04)	727.44	(8,720.00)	(1,458.25)
X	Total Comprehensive Income for the period (9+10)	(2,281.24)	(906.54)	620.82	(8,076.05)	(863.34)
XI	Paid up share capital (face value of Rs. 10/- each)	307.15	307.15	307.15	307.15	307.15
XII	Earnings per Share (Rs) (not annualised) Basic & Diluted	0.54	(1.84)	(3.47)	20.97	19.37



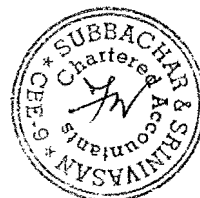
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

SI No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year Ended	Previous Year Ended
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Segment revenue					
	- Agency Division	236.75	262.25	345.44	1,166.62	1561.77
	- Textile Division	5,716.24	5,937.94	6,814.43	25,721.53	25,966.38
	- Engineering Division	615.01	467.14	506.13	2,074.56	2,528.88
	Total	6,568.00	6,667.33	7,666.00	28,962.71	30,057.03
	Less: Intersegment Revenue	4.22	6.92	1.56	16.32	17.42
	Net Sales/Income from operations	6,563.78	6,660.41	7,664.44	28,946.39	30,039.61
2	Profit/(Loss) before tax & interest					
	- Agency Division	79.60	37.06	144.08	313.78	598.79
	- Textile Division	256.60	265.01	39.81	1,498.27	1,070.37
	- Engineering Division	(115.79)	(111.45)	(146.97)	(301.98)	(373.26)
	Total	220.41	190.62	36.92	1,510.07	1,295.90
	Less: Interest	220.80	215.17	158.17	843.11	711.28
	Less: Other unallocable expenditure net off unallocable Income	33.03	20.32	51.62	13.53	5.70
	Total Profit/(Loss) before tax	(33.42)	(44.87)	(172.87)	653.43	578.92
3	Segment Assets					
	- Agency Division	990.93	754.51	1,023.00	990.93	1,023.00
	- Textile Division	20,137.01	19,803.12	19,485.84	20,137.01	19,485.84
	- Engineering Division	4,014.85	4,769.04	4,354.71	4,014.85	4,354.71
	- Unallocated	5,641.64	7,927.55	14,332.80	5,641.64	14,332.80
	Total	30,784.43	33,254.22	39,196.35	30,784.43	39,196.35
4	Segment Liabilities					
	- Agency Division	217.95	169.18	176.35	217.95	176.35
	- Textile Division	10,526.31	10,644.27	10,657.05	10,526.31	10,657.05
	- Engineering Division	273.26	305.56	333.57	273.26	333.57
	- Unallocated	961.85	1,048.14	1,054.94	961.85	1,054.94
	Total	11,979.37	12,167.15	12,221.91	11,979.37	12,221.91



STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at	As at
	31.03.2020	31.03.2019
	[Audited]	[Audited]
Assets		
Non-current assets		
Property, plant and equipment	12,031.24	11,973.16
Capital work-in-progress	-	133.62
Right -of- use assets	73.25	-
Other Intangible assets	0.26	0.26
Financial assets		
i. Investments	5,282.10	13,988.34
ii. Other financial assets	504.70	505.64
iii. Other non current assets	326.60	335.61
Total non-current assets	18,218.15	26,936.63
Current assets		
Inventories	4,791.32	5,782.62
Financial assets		
i. Trade receivables	6,129.09	5,184.91
ii. Cash and cash equivalents	52.73	44.42
iii. Cash and cash equivalents other than (ii) above	33.76	113.39
iv. Other financial assets	69.54	56.63
Current Tax assets (net)	-	73.65
Other current assets	1,489.84	1,004.10
Total current assets	12,566.28	12,259.72
Total Assets	30,784.43	39,196.35
Equity and liabilities		
Equity share capital	307.15	307.15
Other equity	18,497.91	26,667.29
Total equity	18,805.06	26,974.44
Liabilities		
Non-current liabilities		
Financial liabilities		
i) Lease liabilities	28.65	-
Provisions	14.76	-
Deferred tax liabilities (Net)	887.04	1,038.03
Total non-current liabilities	930.45	1,038.03
Current liabilities		
Financial liabilities		
i. Borrowings	8,619.06	8,553.75
i. Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	59.70	96.89
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,346.66	1,373.23
ii. Lease liabilities	47.12	-
iii. Other financial liabilities	767.80	758.89
Provisions	27.03	18.49
Current Tax Liabilities (Net)	54.05	-
Other current liabilities	127.50	382.63
Total current liabilities	11,048.92	11,183.88
Total liabilities	11,979.37	12,221.91
Total equity and liabilities	30,784.43	39,196.35



STATEMENT OF CASH FLOWS FOR YEAR ENDED 31ST MARCH, 2020

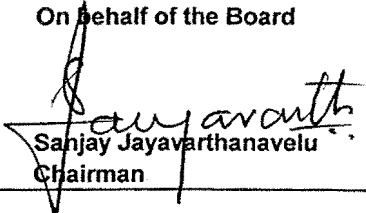
Particulars	31.03.2020 (Audited)	31.03.2019 (Audited)
Cash flow from operating activities		
Profit before income tax	653.43	578.92
<u>Adjustments for</u>		
Depreciation and amortisation expense	1,935.85	1,771.29
(Gain)/loss on disposal of property, plant and equipment	(205.27)	(197.24)
Amortisation of government grants	-	(6.90)
Interest Income	(33.69)	(49.77)
Dividend Income	(80.32)	(91.79)
Finance costs	843.11	711.28
	3,113.11	2,715.79
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	(944.18)	(565.60)
(Increase)/Decrease in inventories	991.30	(1,500.46)
(Increase)/Decrease in other financial Non -Current assets	0.94	68.68
(Increase)/Decrease in other financial Current assets	6.18	2.05
(Increase)/Decrease in other non-current assets	9.01	(297.02)
(Increase)/Decrease in other current assets	(485.74)	(292.66)
(Decrease) / Increase in trade payables	(63.76)	555.48
(Decrease) / Increase in provisions	23.30	(0.64)
(Decrease) / Increase in other current liabilities	(255.13)	153.66
(Decrease) / Increase in Borrowings	65.31	1,934.79
(Decrease) / Increase in other Financial Liabilities	(8.28)	(258.29)
Cash generated from operations	2,452.06	2,515.78
Income taxes paid	46.23	114.16
Net cash inflow from operating activities	2,405.83	2,401.62
Cash flows from investing activities		
Payments for property, plant and equipment	(1,883.67)	(2,282.28)
Receipts of government grants	-	6.90
Proceeds from sale of property, plant and equipment	249.22	216.93
Investment	0.10	(0.26)
Dividends received	80.32	91.79
Interest received	14.60	41.63
Increase/(Decrease) in Bank balances not considered as cash &	79.63	181.72
Net cash outflow from investing activities	(1,459.79)	(1,743.57)
Cash flows from financing activities		
Finance cost	(821.00)	(701.93)
Interest portion of lease liabilities	(4.92)	-
Dividends paid to company's shareholders	(75.46)	(60.69)
Dividend Tax paid	(15.78)	(16.10)
Payment of Lease liabilities	(20.56)	
Net cash inflow (outflow) from financing activities	(937.72)	(778.72)
Net increase (decrease) in cash and cash equivalents	8.31	(120.67)
Cash and cash equivalents at the beginning of the financial year	44.42	165.09
Cash and cash equivalents at end of the period	52.73	44.42



Notes:

- 1 The Audited financial results were reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 25th May, 2020.
- 2 The figures for the last quarters ended 31st March, 2020 and 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial years and the published year to date figures upto the third quarter of respective financial years.
- 3 The Board of Directors have recommended a dividend of Rs. 2.50/- each per equity share (25%) of the face value of Rs. 10 each, subject to the approval of the shareholders at the ensuing Annual General Meeting.
- 4 The company has adopted Ind AS 116, Leases effective from reporting period beginning April 01, 2019 and applied the standard to its leases using modified retrospective approach. Accordingly, comparatives for the year ended March 31, 2019 have not been restated. This has resulted in recognising a net right-of-use asset of Rs.73.25 lakhs and a corresponding lease liability of Rs.75.77 lakhs by adjusting the transition difference of Rs.0.76 lakhs in other equity net of taxes.
- 5 The figures of the previous year / quarters have been regrouped / re arranged wherever necessary to correspond with the current year figures.
- 6 In view of the nationwide lock down due to COVID-19 in the last quarter of the year, the company's operations at all its units were shut down which marginally impacted the performance for the quarter. The company has considered internal and external sources of information, economic forecasts and industry reports, upto the date of approval of financial statements in determining the impact of COVID-19 pandemic on various elements of its business operations and financial statements. The company has used the principles of prudence in applying judgements, estimates and assumptions and based on the current estimates, the company expects to recover the carrying amount of its current and non-current assets, and does not anticipate any impairment to these assets. The company has since resumed its operations in a phased manner from 06/05/2020 conforming with the Guidelines of the Government. The company will continue to closely monitor any material changes to future economic conditions.

On behalf of the Board


Sanjay Jayavarthanavelu
Chairman

Coimbatore
25/05/2020

For Subbachar & Srinivasan
Chartered Accountants
Firm Regd. No: 004083S


Partner

T. S. V. Rajagopal
M. No: 200380



SUBBACHAR & SRINIVASAN

Chartered Accountants

T.S.V. RAJAGOPAL B.Com., FCA

S. BHARGAVI B.Com., ACA

T.S. ANANDATHIRTHAN B.Com., FCA

Independent Auditors' Report on Quarterly and Annual audited Standalone Financial Results of M/s SUPER SALES INDIA LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
SUPER SALES INDIA LIMITED
Coimbatore

Report on the audit of the Standalone Financial Results

Opinion

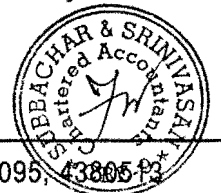
We have audited the accompanying Statement of quarterly and annual Standalone Financial Results of M/s. SUPER SALES INDIA LIMITED (the "Company"), for the quarter and year ended March 31, 2020 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 and other accounting principles generally accepted in India of the net profit and Other comprehensive income and other financial information for the quarter ended March 31, 2020 and the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of





SUBBACHAR & SRINIVASAN

Chartered Accountants

T.S.V. RAJAGOPAL B.Com., FCA

S. BHARGAVI B.Com., ACA

T.S. ANANDATHIRTHAN B.Com., FCA

Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Companies Act, 2013 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the aforesaid standalone annual financial statements.

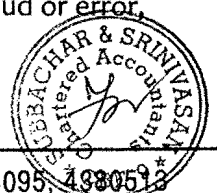
The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and Other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Sec. 133 of the Companies Act, 2013 read with the relevant Rules thereunder 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the aforesaid Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the aforesaid Statement of Standalone Financial Results, 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.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the aforesaid Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue





SUBBACHAR & SRINIVASAN

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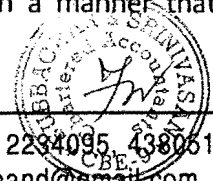
S. BHARGAVI B.Com., ACA

T.S. ANANDATHIRTHAN B.Com., FCA

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 the aforesaid Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ❖ Identify and assess the risks of material misstatement of the Standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Sec. 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements 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 aforesaid standalone financial results made by the Board of Directors.
- ❖ Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. 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 Statement 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 aforesaid Standalone Financial Results, including the disclosures, and whether the aforesaid Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.





SUBBACHAR & SRINIVASAN

Chartered Accountants

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T.S. ANANDATHIRTHAN B.Com., FCA

We communicate with those charged with governance 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.

Other Matter

The aforesaid standalone annual financial results include the results for the quarter ended **March 31, 2020** being the balancing figure between the audited figures in respect of the full financial year ended **March 31, 2020** and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Coimbatore

Date: May 25, 2020



For M/s Subbachar & Srinivasan

Chartered Accountants

Firm Registration No.004083S

(T.S.V.RAJAGOPAL)

Partner

Membership No. 200380

UDIN: 20200380AAAAEZ9069



SUPER SALES INDIA LIMITED

SSIL / SEC / 758

Monday, May 25, 2020

The Secretary,
Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir,

Sub: Declaration in respect of disclosure of impact of audit qualification under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015

The Company hereby declares that the Statutory Auditors of the Company M/s. Subbachar & Srinivasan, Chartered Accountants have issued the Audit Report with unmodified opinion for the annual and quarterly audited financial statements for the quarter and financial year ended 31st March, 2020.

Please take the same on record.

Thanking you,

Yours faithfully,
For Super Sales India Limited

G Mani
Managing Director

Encl.: As above