



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:117/SSML/CS/22-23

29th May 2022

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 31.03.2022 and Audited Consolidated Financial Results of the Company for the year ended 31.03.2022 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 31.03.2022 and Audited Consolidated Financial Results of the Company for the year ended 31.03.2022, which have been duly reviewed by the Audit Committee of our Company at the Audit Committee Meeting held on 28.05.2022 (Saturday) and approved by our Board at the Board Meeting held on 29.05.2022 (Sunday) at the mill premises of Sambandam Spinning Mills Limited, in 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 31.03.2022, our Board has recommended 50% dividend for the F.Y 2021-22 at Rs 5 (five) per equity share of Rs 10 each subject to the approval and for declaration of the same by our members / shareholders at the 48th Annual General Meeting of our Company to be held in due course before due date.

Board Meeting started at 11.30 hours and ended at 17.15 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 Truly,
for Sambandam Spinning Mills Limited


(S. Natarajan)
Company Secretary



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29.05.2022

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, 2022.

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
DIN : 00001910

Sambandam Spinning Mills Limited (CIN L17111TZ1973PLC000675)
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, 2022

Rs. lakhs

S.No.	Particulars	Three months ended			Year ended	Year ended
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Unaudited	Unaudited	Unaudited	Audited	Audited
	INCOME					
I	Revenue from Operations	9,683.64	10,083.98	8,083.68	35,493.93	23,106.91
II	Other Income	6.71	20.37	1.75	42.89	32.11
III	Total Income (I+II)	9,690.35	10,104.35	8,085.43	35,536.82	23,139.02
IV	EXPENSES					
	Cost of materials consumed	7,110.19	6,882.62	4,016.13	23,863.66	13,163.10
	Purchases of Stock-in trade	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-trade and work-in-progress	(1,374.23)	(590.57)	331.01	(2,768.82)	(69.94)
	Employee benefits expense	1,372.46	1,009.93	687.40	4,051.03	2,950.92
	Power and fuel-net	830.63	905.54	712.63	2,684.36	1,818.50
	Finance costs	496.23	222.92	253.23	1,204.78	1,029.62
	Depreciation and amortisation expense	353.60	327.17	315.24	1,334.17	1,242.68
	Other expenses	1,039.32	740.31	609.52	3,018.55	1,962.82
	Total Expenses	9,828.20	9,497.92	6,925.16	33,387.73	22,097.70
V	Profit before exceptional item and tax (III-IV)	-137.85	606.43	1,160.27	2,149.09	1,041.32
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	-137.85	606.43	1,160.27	2,149.09	1,041.32
VIII	Tax expense:					
	(1) Current tax - current year	103.08	-60.41	257.78	512.36	386.28
	(2) Deferred tax	279.00	(34.00)	(21.00)	185.00	(152.00)
IX	Profit for the period from continuing operations (VII-VIII)	(519.93)	700.84	923.49	1451.73	807.04
X	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit and loss					
	Remeasurement of Defined benefits plan	231.49	-12.98	-48.88	197.95	-98.11
	(ii) Income tax relating to items that will not be reclassified to profit and loss	66.92	(3.59)	(16.78)	57.64	-27.28
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	164.57	-9.39	-32.10	140.31	-70.83
XI	Total Comprehensive Income for the period (IX+X)	(355.36)	691.45	891.39	1,592.04	736.21
XII	Earnings per equity share of Rs.10/- each: (not annualised)					
	Basic and Diluted	(12.19)	16.43	21.65	34.04	18.92
XIII	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	427.55	427.55	427.55	427.55	427.55
XIV	Other equity				11,098.76	9,677.30
	# There are no discontinued operations during the period					

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, 2022

<i>Particulars</i>	31.03.2022 Rs. lakhs	31.03.2021 Rs. lakhs
Non current assets		
Property, plant and equipment	13,758.06	10,402.04
Capital work in progress	105.65	28.61
Right-of-use assets	541.40	675.55
Intangible assets	0.04	0.04
Financial assets		
Investments	175.25	175.33
Other financial asset	355.04	280.84
Other non-current assets	570.74	287.54
Non-current assets (A)	15,506.18	11,849.95
Current assets		
Inventories	10,302.26	9,710.50
Financial assets		
Trade receivables	3,692.06	3,939.10
Cash and cash equivalents	343.61	9.92
Other Bank balances	462.71	87.10
Others	309.70	583.95
Current tax assets (net)	-	-
Other current assets	1,399.49	790.28
Current assets (B)	16,509.83	15,120.85
Total assets (A) + (B)	32,016.01	26,970.80
EQUITY AND LIABILITIES		
Equity		
Equity share capital	427.55	427.55
Other equity	11,098.76	9,677.30
Equity (C)	11,526.31	10,104.85
Non-current liabilities		
Financial liabilities		
Borrowings	6,519.69	2,782.29
Lease liabilities	473.92	584.51
Other non current liabilities	5.23	32.13
Provisions	453.98	319.19
Deferred tax liabilities (Net)	1,167.00	928.20
Other non current liabilities	11.35	11.35
Non current liabilities (D)	8,631.17	4,657.67
Current liabilities		
Financial liabilities		
Borrowings	6,324.03	6,481.06
Lease liabilities	110.59	109.10
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	384.63	536.61
- Total outstanding dues of creditors other than micro enterprises and small enterprises	4,029.29	3,967.65
Provisions	14.57	9.97
Other financial liabilities	717.22	879.64
Current tax liabilities (net)	15.40	46.23
Other current liabilities	262.80	178.02
Current liabilities (E)	11,858.53	12,208.28
Total equity and liabilities (C) + (D) + (E)	32,016.01	26,970.80

FOR **SAMBANDAM SPINNING MILLS LTD.**


 (S. DEVARAJAN)
 Chairman and Managing Director
 DIN: 00001910



Standalone Statement of Cash Flows		
Particulars	31.03.2022 Rs. lakhs	31.03.2021 Rs. lakhs
Cash flow from operating activities		
Profit/ (Loss) before tax	2,149.09	1,041.32
Adjustments for -		
Depreciation & Amortisation expense	1,334.17	1,242.68
Interest expense	1,204.78	1,029.62
Interest income	-19.05	-14.05
Unrealised exchange fluctuation	-23.03	-11.36
Dividend income	-0.75	0.00
Lease payment	-180.00	-150.00
Net gain or loss arising on financial asset mandatorily measured at FVTPL	0.08	-0.34
(Profit)/loss on sale of property, plant and machinery	-8.37	1.45
Operating profit/ (loss) before working capital changes	4,456.92	3,139.32
Adjustments for changes in -		
Inventories	-591.75	-4,210.44
Trade receivables	247.04	-80.50
Non current and current Financial Assets	-175.56	145.95
Other non current and current assets	-892.43	-144.86
Trade payables	-90.34	1,088.47
Non current and current Financial Liabilities	-369.65	87.91
Other Non current and current Liabilities	84.77	78.44
Other Non current and Current provisions	139.39	21.61
Cash generated from operations	2,808.39	125.90
Income Tax (net)	-600.83	-160.72
Net cash from operating activities	2,207.56	-34.82
Cash flow from Investing activities		
Payments for acquisition of Property, plant and equipment	-4,556.04	-172.10
Movement in work in progress	-77.04	-25.98
Movement of Right of use of assets	0.00	0.00
Proceeds from sale of Property, plant and equipment	8.37	50.42
Interest Received	19.05	14.05
Divident Received	0.75	0.00
(Purchase)/Sale of investments	0.00	0.00
Net cash from investing activities	-4,604.91	-133.61
Cash flow from financing activities		
Finance cost paid	-1,133.88	-965.57
Dividend paid	170.58	0.00
Refund of inter corporate deposit	0.00	0.00
Proceeds from working capital borrowings	-157.03	104.63
Proceeds from long term borrowings	5,164.21	2,717.72
Repayment of long term borrowings	-1,312.84	-1,687.77
Net cash (used in) financing activities	2,731.04	169.01
Net increase/(decrease) in cash and cash equivalents	333.69	0.58
Cash and cash equivalents		
At beginning	9.92	9.34
At end	343.61	9.92
NET INCREASE/ (DECREASE) IN CASH	-333.69	-0.58

FOR **SAMBANDAM SPINNING MILLS LTD.**

(S. DEVARAJAN)
Chairman and Managing Director
DIN: 00001910

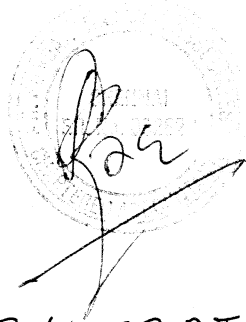
Notes

- 1 The above audited standalone financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on May 29, 2022.
- 2 The Board of Directors has recommended a dividend of 50% subject to the approval of the 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 As a prudent measure Rs 289.76 lakhs representing long pending TUF interest subsidy receivable, has been written off in the finance cost during the quarter and year ended March 31, 2022.
- 5 The figures for the quarter ended March 31, 2021 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published nine months ended December 31, 2021 and December 31, 2020 respectively.
- 6 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
May 29, 2022



FOR **SAMBANDAM SPINNING MILLS LTD.**

(S. DEVARAJAN)
Chairman and Managing Director
DIN 00001910

UDIN: 22026452AJVLTW7668



R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT ON AUDIT OF STANDALONE ANNUAL FINANCIAL RESULTS OF SAMBANDAM SPINNING MILLS LIMITED

(pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations"))

To the Board of Directors of Sambandam Spinning Mills Limited

Opinion

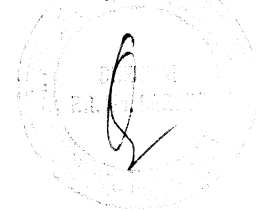
1. We have audited the accompanying statement standalone annual financial results of **SAMBANDAM SPINNING MILLS LIMITED** (hereinafter referred to as the 'Company') for the quarter and year ended March 31, 2022 and statement of Assets and Liabilities and Statement of Cash Flows as at and for the year ended on that date together with the rules thereon (together referred to as the "Standalone Annual Financial Results"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual 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 income and other financial information of the Company for the quarter and year ended March 31, 2022, and the Statement of assets and liabilities and the Statement of Cash flows as at and further year ended on that date.

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 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards 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 ICAI Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Annual Financial results.





R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

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

4. These Standalone annual financial results have been prepared on the basis of the standalone IndAS 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 and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards of the company and the Statement of assets and liabilities and the Statement of Cash Flows prescribed under Section 133 of the Act, read with relevant rules issued 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 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, which have been used for the purpose of presentation of the Standalone Annual Financial Results by the Directors of the company, as aforesaid.
5. 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.
6. The Board of Directors of the Company are responsible for overseeing the Company's financial reporting process of the Company.

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

7. 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

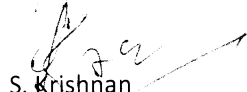
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Standalone Annual Financial Results, whether due to fraud or error, design and perform audit 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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.
9. 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.
10. Materiality is the magnitude of misstatements in the Standalone Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Annual Financial Results.



R. SUNDARARAJAN & ASSOCIATES
CHARTERED ACCOUNTANTS

11. The Standalone Annual Financial Results include the results for the quarter ended March 31, 2022 and 2021 being the balancing figures between the audited figures in respect of the full financial year(s) and the published year to date unaudited figures up to the third quarter of the respective financial year. The unaudited figures up to the end of the quarter was 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, 2022 on which we issued an unmodified audit opinion vide our report dated May 29, 2022.

For R. Sundararajan & Associates
Chartered Accountants
Registration No. 082825


S. Krishnan
Partner

Membership No. 26452

UDIN: 22026452AJVLTW9268



May 29, 2022
Salem

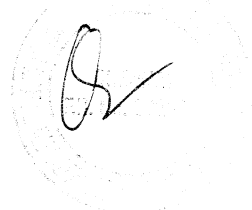
Sambandam Spinning Mills Limited (CIN L17111TZ1973PLC000675)
Regd. Office : Mill Premises, Kamaraj Nagar Colony, Salem 636 014
e-mail : corporate@sambandam.com Phone 0427 2240790 Web site : www.sambandam.com
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2022

Rs. lakhs

S.No.	Particulars	Three months ended			Year ended	Year ended
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Unaudited	Unaudited	Unaudited	Audited	Audited
	INCOME					
I	Revenue from Operations	9,683.64	10,083.98	8,083.68	35,493.93	23,106.91
II	Other Income	6.71	20.37	1.75	42.89	32.11
III	Total Income (I+II)	9,690.35	10,104.35	8,085.43	35,536.82	23,139.02
IV	EXPENSES					
	Cost of materials consumed	7,110.19	6,882.62	4,016.13	23,863.66	13,163.10
	Purchases of Stock-in trade	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-trade and work-in-progress	-1,374.23	-590.57	331.01	-2,768.82	-69.94
	Employee benefits expense	1,372.46	1,009.93	687.40	4,051.03	2,950.92
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	Other expenses	1,039.32	740.31	609.52	3,018.55	1,962.82
	Total Expenses	9,828.20	9,497.92	6,925.16	33,387.73	22,097.70
V	Profit before share of profit of associates, exceptional item and tax (III-IV)	-137.85	606.43	1,160.27	2,149.09	1,041.32
VI	Share of profit of associates	2.93	5.63	-2.89	63.04	4.75
		-134.92	612.06	1,157.38	2,212.13	1,046.07
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	-134.92	612.06	1,157.38	2,212.13	1,046.07
VIII	Tax expense:					
	(1) Current tax - current year	103.08	-60.41	257.78	512.36	386.28
	(2) Deferred tax	279.00	(34.00)	(21.00)	185.00	(152.00)
IX	Profit for the period from continuing operations (VII-VIII)	(517.00)	706.47	920.60	1514.77	811.79
X	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit and loss					
	Remeasurement of Defined benefits plan	231.49	-12.98	-48.88	197.95	-98.11
	(ii) Income tax relating to items that will not be reclassified to profit and loss	66.92	(3.59)	(16.78)	57.64	-27.28
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	164.57	-9.39	-32.10	140.31	-70.83
XI	Total Comprehensive Income for the period (IX+X)	(352.43)	697.08	888.50	1,655.08	740.96
XII	Earnings per equity share of Rs.10/- each: (not annualised)					
	Basic and Diluted	(12.12)	16.56	21.59	35.52	19.03
XIII	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	427.55	427.55	427.55	427.55	427.55
XIV	Other equity				11,141.73	9,657.23
	# There are no discontinued operations during the period					

FOR SAMBANDAM SPINNING MILLS LTD.


(S. DEVARAJAN)
Chairman and Managing Director
DIN: 00001910



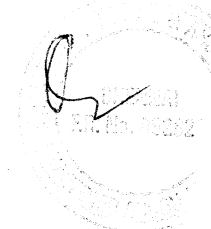
Consolidated Statement of Assets, Equity and Liabilities

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	Rs. lakhs	Rs. lakhs
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Capital work in progress	105.65	28.61
Right-of-use assets	541.40	675.55
Intangible assets	0.04	0.04
Financial assets		
Investments	218.22	155.26
Other financial asset	355.04	280.84
Other non-current assets	570.74	287.54
Non-current assets (A)	15,549.15	11,829.88
Current assets		
Inventories	10,302.26	9,710.50
Financial assets		
Trade receivables	3,692.06	3,939.10
Cash and cash equivalents	343.61	9.92
Other Bank balances	462.71	87.10
Others	309.70	583.95
Current tax assets (net)	-	-
Other current assets	1,399.49	790.28
Current assets (B)	16,509.83	15,120.85
Total assets (A) + (B)	32,058.98	26,950.73
EQUITY AND LIABILITIES		
Equity		
Equity share capital	427.55	427.55
Other equity	11,141.73	9,657.23
Equity (C)	11,569.28	10,084.78
Non-current liabilities		
Financial liabilities		
Borrowings	6,519.69	2,782.29
Lease liabilities	473.92	584.51
Other non current liabilities	5.23	32.13
Provisions	453.98	319.19
Deferred tax liabilities (Net)	1,167.00	928.20
Other non current liabilities	11.35	11.35
Non current liabilities (D)	8,631.17	4,657.67
Current liabilities		
Financial liabilities		
Borrowings	6,324.03	6,481.06
Lease liabilities	110.59	109.10
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	384.63	536.61
-Total outstanding dues of creditors other than micro enterprises and small enterprises	4,029.29	3,967.65
Provisions	14.57	9.97
Other financial liabilities	717.22	879.64
Current tax liabilities (net)	15.40	46.23
Other current liabilities	262.80	178.02
Current liabilities (E)	11,858.53	12,208.28
Total equity and liabilities (C) + (D) + (E)	32,058.98	26,950.73

FOR **SAMBANDAM SPINNING MILLS LTD.**


 (S. DEVARAJAN)
 Chairman and Managing Director
 DIN: 00001910



Consolidated Statement of Cash Flows		
Particulars	31.03.2022 Rs. lakhs	31.03.2021 Rs. lakhs
Cash flow from operating activities		
Profit before tax	2,212.13	1,046.07
Adjustments for -		
Share of profits of associates	-63.04	-4.75
Depreciation & Amortisation expense	1,334.17	1,242.68
Interest expense	1,204.78	1,029.62
Interest income	-19.05	-14.05
Unrealised exchange fluctuation	-23.03	-11.36
Dividend income	-0.75	0.00
Lease payment	-180.00	-150.00
Net gain or loss arising on financial asset mandatorily measured at FVTPL	0.08	-0.34
(Profit)/loss on sale of property, plant and machinery	-8.37	1.45
Operating profit/ (loss) before working capital changes	4,456.92	3,139.32
Adjustments for changes in -		
Inventories	-591.75	-4,210.44
Trade receivables	247.04	-80.50
Non current and current Financial Assets	-175.56	145.95
Other non current and current assets	-892.43	-144.86
Trade payables	-90.34	1,088.47
Non current and current Financial Liabilities	-369.65	87.91
Other Non current and current Liabilities	84.77	78.44
Other Non current and Current provisions	139.39	21.61
Cash generated from operations	2,808.39	125.90
Income Tax (net)	-600.83	-160.72
Net cash from operating activities	2,207.56	-34.82
Cash flow from Investing activities		
Payments for acquisition of Property, plant and equipment	-4,556.04	-172.10
Movement in work in progress	-77.04	-25.98
Movement of Right of use of assets	0.00	0.00
Proceeds from sale of Property, plant and equipment	8.37	50.42
Interest Received	19.05	14.05
Divident Received	0.75	0.00
(Purchase)/Sale of investments	0.00	0.00
Net cash from investing activities	-4,604.91	-133.61
Cash flow from financing activities		
Finance cost paid	-1,133.88	-965.57
Dividend paid	170.58	0.00
Refund of inter corporate deposit	0.00	0.00
Proceeds from working capital borrowings	-157.03	104.63
Proceeds from long term borrowings	5,164.21	2,717.72
Repayment of long term borrowings	-1,312.84	-1,687.77
Net cash (used in) financing activities	2,731.04	169.01
Net increase/(decrease) in cash and cash equivalents	333.69	0.58
Cash and cash equivalents		
At beginning	9.92	9.34
At end	343.61	9.92
NET INCREASE/ (DECREASE) IN CASH	-333.69	-0.58

FOR **SAMBANDAM SPINNING MILLS LTD.**

(S. DEVARAJAN)
Chairman and Managing Director
DIN: 00001910

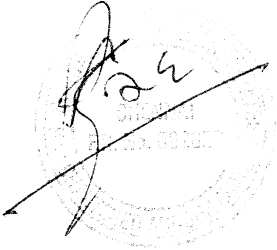
Notes

- 1 The above audited standalone financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on May 29, 2022.
- 2 The Board of Directors has recommended a dividend of 50% subject to the approval of the 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 Healthcare Services Private Limited and Salem IVF Centre Private Limited.
- 5 As a prudent measure Rs 289.76 lakhs representing long pending TUF interest subsidy receivable, has been written off in the finance cost during the quarter and year ended March 31, 2022.
- 6 The figures for the quarter ended March 31, 2021 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published nine months ended December 31, 2021 and December 31, 2020 respectively.
- 7 The previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.

For Sambandam Spinning Mills Limited

Salem
May 29, 2022

S. Devarajan
Chairman and Managing Director
DIN 00001910



FOR SAMBANDAM SPINNING MILLS LTD.

(S. DEVARAJAN)
Chairman and Managing Director
DIN: 00001910

UDIN : 22026452AJVLVW7264



R. SUNDARARAJAN & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT ON AUDIT OF CONSOLIDATED ANNUAL FINANCIAL RESULTS OF SAMBANDAM SPINNING MILLS LIMITED

(pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations"))

To the Board of Directors of Sambandam Spinning Mills Limited

Opinion

1. We have audited the accompanying consolidated annual financial results of **SAMBANDAM SPINNING MILLS LIMITED** (hereinafter referred to as the 'Parent Company') and its associates for the quarter and year ended March 31, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('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 income and other financial information of the Company and its associates for the year ended March 31, 2022.

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 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.



R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

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

4. 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.
5. 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.
6. 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

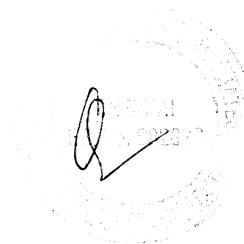
7. Our objectives are to obtain reasonable assurance about whether the Consolidated Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but 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.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

- 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.
- 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.





R. SUNDARARAJAN & ASSOCIATES
CHARTERED ACCOUNTANTS

9. 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.
10. 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

11. The consolidated annual financial results include the share of net profit after tax of Rs. 63.04 lakhs and Rs.4.75 lakhs for the year ended March 31, 2022 and for the year ended March 31, 2021 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 10 above.
12. 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.
13. The Consolidated Annual Financial Results include the results for the quarter ended March 31, 2022 and 2021 being the balancing figures between the audited figures in respect of the full financial year(s) and the published year to date unaudited figures up to the third quarter of the respective financial year. The unaudited figures up to the end of the quarter was subject to limited review and not subjected to audit.
14. 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, 2022 on which we issued an unmodified audit opinion vide our report dated May 29, 2022.

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

S. Krishnan - partner
Membership No. 26452

UDIN : 22036452AJVLVW7264
May 29, 2022
Salem



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