



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: 141/SSML/CS/20-21

19th August 2020

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 UNAUDITED FINANCIAL RESULTS FOR Q-1 (April – June 2020)

Pursuant to Regulation 33(3) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, we are uploading herewith Consolidated and Standalone Unaudited Financial Results (UFR) of our Company for the quarter/three months ended 30th June 2020, which have been duly reviewed by the Audit Committee of our Company at the Audit Committee Meeting held on 19.08.2020 (morning) and approved by our Board at the Board Meeting held on 19.08.2020 (afternoon) (through Video Conferencing / Other Audio Visual Means) at the deemed venue at the mill premises of Sambandam Spinning Mills Limited, Salem, together with Limited Review Report dt.19.08.2020 of Statutory Auditors of our Company.

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

Kindly acknowledge the receipt of the above.

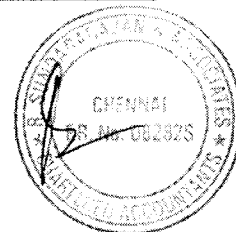
Thanking you,

Yours faithfully,
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 Web site : www.sambandam.com STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020 Rs. lakhs					
S.No.	Particulars	Quarter ended			31.03.2020 Audited
		30.06.2020	31.03.2020 Unaudited	30.06.2019	
	INCOME				
I	Revenue from Operations	2,439.31	4,512.03	5,089.18	19,117.59
II	Other Income	10.29	20.47	26.46	104.54
III	Total Income (I+II)	2,449.60	4,532.50	5,115.64	19,222.13
	EXPENSES				
IV	Cost of materials consumed	1,496.73	2,631.85	3,270.05	10,690.01
	Purchases of Stock-in-trade	-	-	-	-
	Changes in inventories of finished goods, Stock-in-trade and work-in-progress	(152.19)	(84.36)	(342.34)	215.21
	Employee benefits expense-net	481.98	747.00	746.04	3,001.90
	Power and fuel-net	185.18	400.08	354.13	1,437.63
	Finance costs	258.44	223.37	201.83	831.58
	Depreciation and amortisation expense	317.60	240.82	230.32	938.25
	Other expenses	265.85	480.64	520.59	1,831.88
	Total Expenses	2,853.59	4,639.40	4,980.62	18,946.46
V	Profit before share of profit of associates, exceptional items and tax (III-IV)	(403.99)	(106.90)	135.02	275.67
VI	Share of profit of associates	(15.22)	(4.37)	2.12	3.09
VII	Profit before exceptional items and tax (V - VI)	(419.21)	(111.27)	137.14	278.76
VIII	Exceptional items	-	-	-	-
IX	Profit before tax (VII - VIII)	(419.21)	(111.27)	137.14	278.76
X	Tax expense:				
	(1) Current tax - current year	3.50	53.20	45.00	131.20
	- earlier year	-	-	-	-
	(2) Deferred tax	(33.00)	(33.50)	23.00	(83.00)
XI	Profit for the period from continuing operations (IX - X)	(389.71)	(130.97)	69.14	230.56
XII	Other Comprehensive Income				
A	(i) Items that will not be reclassified to profit and loss				
	Remeasurement of Defined benefits plan	(12.57)	(5.64)	(18.75)	(61.82)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(3.50)	(32.82)	5.22	(17.20)
B	(i) Items that will be reclassified to profit and loss				
	(ii) Income tax relating to items that will be reclassified to profit and loss				
	Other Comprehensive Income for the period	(9.07)	27.18	(23.97)	(44.62)
XIII	Total Comprehensive Income for the period (XI + XII)	(398.78)	(103.79)	45.17	185.94
XIV	Earnings per equity share of Rs.10/- each: (not annualised)				
	Basic and Diluted	(9.14)	(3.07)	1.62	5.41
XV	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	427.55	427.55	427.55	427.55
XVI	Other equity				8,916.27
	# There are no discontinued operations during the period				

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FOR SAMBANDAM SPINNING MILLS LTD.

(S. DEVARAJAN)
Chairman and Managing Director
DIN 00001910

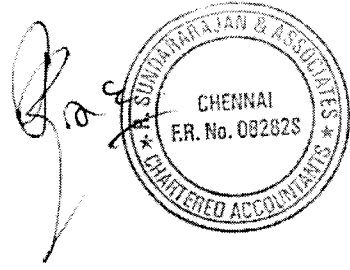
Notes

- 1 The above audited consolidated financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on August 19, 2020.
- 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 In view of the lock down declared across the country by the Central/State Governments due to COVID 19 pandemic, the Company's operations were adversely affected. The manufacturing units were under lockdown during the entire month of April 2020 and resumed its operations from second week May 2020 with 25% capacity. Subsequently on certain relaxations announced by the Government, the operations were restored to 50% capacity and presently operating at 90% capacity. Since the lock down was in force for a significant period of the quarter, the Company's operations and financial results for the quarter ended June 30, 2020 have been adversely impacted. Therefore, the results for the quarter ended June 30, 2020 are not comparable with those of previous quarters. As per the current assessment of the company, there is no material impact on the carrying values of the assets of the company as at the reporting date. The Company continues to monitor the developments in economic conditions and assess its impact. However, the final impact may differ from the current estimates considering the prevailing uncertainties.
- 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. SPMH Health Care Services Private Limited and Salem IVF Centre Private Limited
- 5 The figures for the quarter ended March 31, 2020 is the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the quarter ended December 31, 2019, which were subject to limited review by the statutory auditors.
- 6 Deferred tax reflected in the statement of assets and liabilities includes MAT credit entitlement eligible thereof.
- 7 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
August 19, 2020



UDIN 20026452 AAAA BU 2020

FOR SAMBANDAM SPINNING MILLS LTD.


(S. DEVARAJAN)
Chairman and Managing Director
DIN 00001910

CA R. SUNDARARAJAN & ASSOCIATES
CHARTERED ACCOUNTANTS

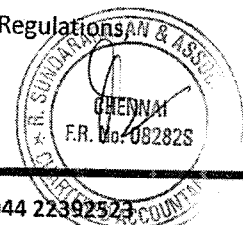
Independent Auditor's Review Report on Consolidated Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

The Board Directors of **SAMBNDAM SPINNING MILLS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited financial results of SAMBNDAM SPINNING MILLS LIMITED ("the Company") and its share of net profit after tax and total comprehensive income of its associated for the quarter ended 30th June 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), which has been initialed by us for identification purposes.
2. This Statement which is the responsibility of the company's management and approved by the company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind As 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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.

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4. The Statement Includes the results of the following Associates:
 - a. SPMM Health Care Services Private Limited
 - b. Salem IVF Centre Private Limited

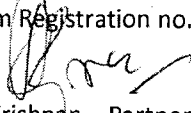
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that accompanying statements, prepared in accordance with the causes us to believe that the accompanying statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

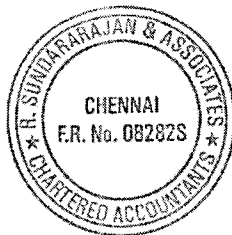
6. We Draw attention to Note No.3 to the consolidated financial results, which discloses the uncertainties and the impact of the COVID-19 pandemic on the company's operations and financial results as assessed by the management of the Company. Our conclusion is not modified in respect of this matter.

7. The consolidated unaudited financial results include the share of net loss after tax of Rs.15.22 lakhs for the quarter ended 30th June, 2020, as considered in the consolidated unaudited 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 unaudited 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 3 above. Our conclusion on the Statement is not modified in respect of these matters.

8. Attention is drawn to the fact that the figures for the three months ended 31st March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

For R. Sundararajan & Associates
 Chartered Accountants
 Firm Registration no.082825


 S. Krishnan – Partner
 Membership no.026452
 UDIN :
 Place : Chennai
 Dated:19th August 2020



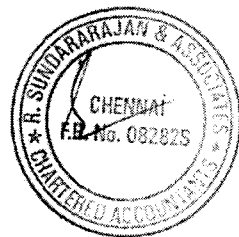
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Sambandam Spinning Mills Limited (CIN L1711ITZ1973PLC000675) Regd. Office : Mill Premises, Kamaraj Nagar Colony, Salem 636 014 e-mail : corporate@sambandam.com Phone 0427 2240790 Web site : www.sambandam.com STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020					
S.No.	Particulars	Quarter ended			Rs. lakhs
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited			Audited
	INCOME				
I	Revenue from Operations	2,439.31	4,512.03	5,089.18	19,117.59
II	Other Income	10.29	20.47	26.46	104.54
III	Total Income (I+II)	2,449.60	4,532.50	5,115.64	19,222.13
IV	EXPENSES				
	Cost of materials consumed	1,496.73	2,631.85	3,270.05	10,690.01
	Purchases of Stock-in trade	-	-	-	-
	Changes in inventories of finished goods, Stock-in-trade and work-in-progress	(152.19)	(84.36)	(342.34)	215.21
	Employee benefits expense-net	481.98	747.00	746.04	3,001.90
	Power and fuel-net	185.18	400.08	354.13	1,437.63
	Finance costs	258.44	223.37	201.83	831.58
	Depreciation and amortisation expense	317.60	240.82	230.32	938.25
	Other expenses	265.85	480.64	520.59	1,831.88
	Total Expenses	2,853.59	4,639.40	4,980.62	18,946.46
V	Profit before exceptional item and tax (III-IV)	(403.99)	(106.90)	135.02	275.67
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	(403.99)	(106.90)	135.02	275.67
VIII	Tax expense:				
	(1) Current tax - current year	3.50	53.20	45.00	131.20
	(2) Deferred tax	(33.00)	(33.50)	23.00	(83.00)
IX	Profit for the period from continuing operations (VII-VIII)	(374.49)	(126.60)	67.02	227.47
X	Other Comprehensive Income				
A	(i) Items that will not be reclassified to profit and loss				
	Remeasurement of Defined benefits plan	(12.57)	(5.64)	(18.75)	(61.82)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(3.50)	(32.82)	5.22	(17.20)
B	(i) Items that will be reclassified to profit and loss				
	(ii) Income tax relating to items that will be reclassified to profit and loss				
	Other Comprehensive Income for the period	(9.07)	27.18	(23.97)	(44.62)
XI	Total Comprehensive Income for the period (IX+X)	(383.56)	(99.42)	43.05	182.85
XII	Earnings per equity share of Rs.10/- each: (not annualised) Basic and Diluted	(8.78)	(2.97)	1.57	5.33
XIII	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	427.55	427.55	427.55	427.55
XIV	Other equity				8,941.09
	* There are no discontinued operations during the period				

FOR **SAMBANDAM SPINNING MILLS LTD.**



S. DEVARAJAN
Chairman and Managing Director
DIN 00001910



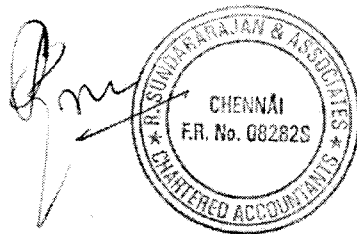
Notes

- 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 August 19, 2020.
- 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 In view of the lock down declared across the country by the Central/State Governments due to COVID 19 pandemic, the Company's operations were adversely affected. The manufacturing units were under lockdown during the entire month of April 2020 and resumed its operations from second week May 2020 with 25% capacity. Subsequently on certain relaxations announced by the Government, the operations were restored to 50% capacity and presently operating at 90% capacity. Since the lock down was in force for a significant period of the quarter, the Company's operations and financial results for the quarter ended June 30, 2020 have been adversely impacted. Therefore, the results for the quarter ended June 30, 2020 are not comparable with those of previous quarters. As per the current assessment of the company, there is no material impact on the carrying values of the assets of the company as at the reporting date. The Company continues to monitor the developments in economic conditions and assess its impact. However, the final impact may differ from the current estimates considering the prevailing uncertainties.
- 4 The figures for the quarter ended March 31, 2020 is the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the quarter ended December 31, 2019, which were subject to limited review by the statutory auditors.
- 5 Deferred tax reflected in the statement of assets and liabilities includes MAT credit entitlement eligible thereof.
- 6 The previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.


For Sambandam Spinning Mills Limited

S. Devarajan
Chairman and Managing Director
DIN 00001910

Salem
August 19, 2020



FOR SAMBANDAM SPINNING MILLS LTD.


(S. DEVARAJAN)
Chairman and Managing Director
DIN 00001910

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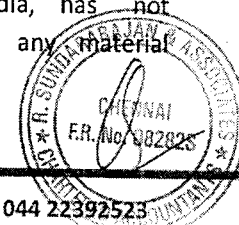
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R. SUNDARARAJAN & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Standalone Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

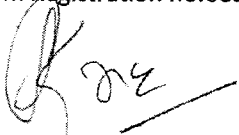
Review Report to The Board of Directors of **SAMBANDAM SPINNING MILLS LIMITED**

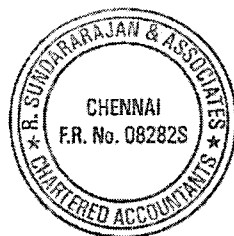
1. We have reviewed the accompanying Statement of Unaudited Standalone financial results of Sambandam Spinning Mills Limited ("the Company") for the quarter ended 30th June 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "interim Financial Reporting " (Ind AS 34), prescribed under Section 133 of the Companies Act,2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in an audit. Accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We draw attention to Note No.3 of the financial results, which discloses the uncertainties and the impact of the COVID-19 pandemic on the Company's operations and financial results as assessed by the management of the Company. Our conclusion on the Statement is not modified in respect of these matters.
7. Attention is drawn to the fact that the figures for the three months ended 31st March, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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


S. Krishnan – Partner
Membership no.026452
UDIN :



Place : Chennai
Dated:19th August 2020

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