



# 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: 554/SSML/CS/2022-23

11-02-2023

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**

**Sub : Out come of the board meeting held on 11.02.2023**

- 
1. Intimation of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31.12.2022.

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

- a. Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31-12-2022, as approved by the Board of Directors at their meeting held today (11-02-2023).
  - b. We also enclose copies of the Limited Review Report given by the Statutory Auditor on the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31-12-2022, in compliance of Regulation 33(2)(C) of LODR.
2. Further the above outcome of the board meeting is being uploaded in the BSE website and the company website [www.sambandam.com](http://www.sambandam.com).
  3. Time of commencement of the Board Meeting 14.00 hrs
  4. Time of completion of the Board Meeting 17.45 hrs

Thanking you,

Yours truly,  
for Sambandam Spinning Mills Limited

  
( S. Natarajan )  
Company Secretary

Sambandam Spinning Mills Limited (CIN L17111TZ1973PLC000675)

Regd. Office : Mill Premises, Kamaraj Nagar Colony, Salem 636 014

e-mail : corporate@sambandam.com Phone 0427 2240790 Website : www.sambandam.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rupees in Lakhs)

S.No.	Particulars	Three months ended			Nine Months Ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>INCOME</b>						
I	Revenue from Operations	5,651.68	7,454.48	10,083.98	21,327.22	25,810.29	35,493.93
II	Other Income	3.44	55.86	20.37	86.93	36.18	42.89
III	<b>Total Income (I+II)</b>	<b>5,655.12</b>	<b>7,510.34</b>	<b>10,104.35</b>	<b>21,414.15</b>	<b>25,846.47</b>	<b>35,536.82</b>
IV	<b>EXPENSES</b>						
	Cost of materials consumed	2,944.65	4,361.26	6,882.62	13,939.69	16,753.47	23,863.66
	Changes in inventories of finished goods, Stock-in-trade and work-in-progress	1,669.99	1,685.82	(590.57)	2,074.08	(1,394.59)	(2,768.82)
	Employee benefits expense	698.16	825.19	1,009.93	2,478.49	2,678.57	4,051.03
	Power and fuel-net	154.41	14.04	905.54	534.27	1,853.73	2,684.36
	Finance costs	318.09	285.85	222.92	937.87	708.55	1,204.78
	Depreciation and amortisation expense	384.07	380.17	327.17	1,129.97	980.57	1,334.17
	Other expenses	464.06	608.55	740.31	1,716.85	1,979.23	3,018.55
	<b>Total Expenses</b>	<b>6,633.43</b>	<b>8,160.88</b>	<b>9,497.92</b>	<b>22,811.22</b>	<b>23,559.53</b>	<b>33,387.73</b>
V	Profit / (Loss) before exceptional item and tax (III-IV)	(978.31)	(650.54)	606.43	(1,397.07)	2,286.94	2,149.09
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	(978.31)	(650.54)	606.43	(1,397.07)	2,286.94	2,149.09
VIII	Tax expense:						
	(1) Current tax - current year	-	(56.49)	(60.41)	-	409.28	512.36
	(2) Deferred tax	(249.23)	(75.66)	(34.00)	(279.89)	(94.00)	185.00
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(729.08)	(518.39)	700.84	(1,117.18)	1,971.66	1,451.73
X	Other Comprehensive Income						
A.	(i) Items that will not be reclassified to profit and loss						
	Remeasurement of Defined benefits plan	9.50	3.50	(12.98)	28.50	(33.54)	197.95
	(ii) Income tax relating to items that will not be reclassified to profit and loss	2.39	0.27	(3.59)	7.17	(9.28)	57.64
B.	(i) Items that will be reclassified to profit and loss						
	(ii) Income tax relating to items that will be reclassified to profit and loss						
	<b>Other Comprehensive Income for the period</b>	<b>7.11</b>	<b>3.23</b>	<b>(9.39)</b>	<b>21.33</b>	<b>(24.26)</b>	<b>140.31</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>(721.97)</b>	<b>(515.16)</b>	<b>691.45</b>	<b>(1,095.85)</b>	<b>1,947.40</b>	<b>1,592.04</b>
XII	Paid Up Equity Share Capital ( Face Value Rs. 10/- each)	427.55	427.55	427.55	427.55	427.55	427.55
XIII	Other equity						11,098.76
XIV	Earnings per equity share of Rs.10/- each: (not annualised)						
	Basic and Diluted	<b>(17.10)</b>	<b>(12.16)</b>	<b>16.43</b>	<b>(26.20)</b>	<b>46.23</b>	<b>34.04</b>
	# There are no discontinued operations during the period						



Notes

- 1 The above unaudited standalone financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on February 11, 2023. The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors.
- 2 Segment Information:  
The Company is principally engaged in a single business segment viz. yarn based on nature of products, risks, returns and the internal business reporting system and accordingly there is no other reportable segment in terms of Ind AS 108 'Operating Segments'.
- 3 The previous period figures have been regrouped/reclassified wherever necessary to confirm to current period classification.

B



For Sambandam Spinning Mills Limited

S. Devarajan

Chairman and Managing Director

DIN 00001910

Salem

February 11, 2023

# P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IIInd Floor, Kalidas Road, Ramnagar, Coimbatore - 641 009

☎ : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

Ref. No. ....

Date : 11-02-2023

Independent Auditor's Limited Review Report on Standalone Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31<sup>st</sup> December 2022

To  
The Board of Directors of  
Sambandam Spinning Mills Limited

## Review Report on Statement of Standalone Unaudited Financial Results

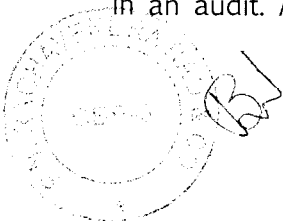
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Sambandam Spinning Mills Limited ("the Company") for the quarter and nine months ended 31<sup>st</sup> December 2022 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended ("Listing Regulations").

## Management Responsibility for the Standalone Unaudited Financial Results

2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, as amended, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

## Auditor's Responsibility

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



# P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IInd Floor, Kalidas Road, Ramnagar, Coimbatore - 641 009

☎ : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

Ref. No. ....

Date : .....

## Conclusion

4. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## Other Matters

5. The Comparative Standalone Financial Statements of the Company for the corresponding quarter and nine months ended 31<sup>st</sup> December 2021 were reviewed by the predecessor auditors and the year ended 31<sup>st</sup> March 2022 was audited by the predecessor auditors who expressed an unmodified opinion on those standalone financial statements. Our conclusion on the statement is not modified in respect of this matter.

For P N Raghavendra Rao & Co

Chartered Accountants

FRN: 003328S



*Pon Arul Paraneedharan*

Pon Arul Paraneedharan

Partner

M.No: 212860

UDIN: 23212860BGUSD8036

Salem

11<sup>th</sup> February 2023

**Sambandam Spinning Mills Limited (CIN L17111TZ1973PLC000675)**

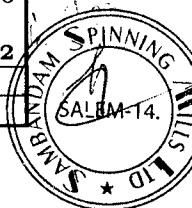
Regd. Office : Mill Premises, Kamaraj Nagar Colony, Salem 636 014

e-mail : corporate@sambandam.com Phone 0427 2240790 Website : www.sambandam.com

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

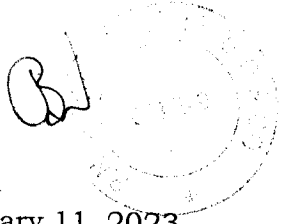
(Rupees in Lakhs)

S.No.	Particulars	Three months ended			Nine Months Ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>INCOME</b>						
I	Revenue from Operations	5,651.68	7,454.48	10,083.98	21,327.22	25,810.29	35,493.93
II	Other Income	3.44	55.86	20.37	86.93	36.18	42.89
III	<b>Total Income (I+II)</b>	<b>5,655.12</b>	<b>7,510.34</b>	<b>10,104.35</b>	<b>21,414.15</b>	<b>25,846.47</b>	<b>35,536.82</b>
IV	<b>EXPENSES</b>						
	Cost of materials consumed	2,944.65	4,361.26	6,882.62	13,939.69	16,753.47	23,863.66
	Changes in inventories of finished goods, Stock-in-trade and work-in-progress	1,669.99	1,685.82	(590.57)	2,074.08	(1,394.59)	(2,768.82)
	Employee benefits expense	698.16	825.19	1,009.93	2,478.49	2,678.57	4,051.03
	Power and fuel-net	154.41	14.04	905.54	534.27	1,853.73	2,684.36
	Finance costs	318.09	285.85	222.92	937.87	708.55	1,204.78
	Depreciation and amortisation expense	384.07	380.17	327.17	1,129.97	980.57	1,334.17
	Other expenses	464.06	608.55	740.31	1,716.85	1,979.23	3,018.55
	<b>Total Expenses</b>	<b>6,633.43</b>	<b>8,160.88</b>	<b>9,497.92</b>	<b>22,811.22</b>	<b>23,559.53</b>	<b>33,387.73</b>
	Profit / (Loss) before share of profit of associates, exceptional item and tax (III-IV)	(978.31)	(650.54)	606.43	(1,397.07)	2,286.94	2,149.09
V	Share of profit of associates	1.40	2.33	5.63	4.93	60.11	63.04
VI	Profit / (Loss) before exceptional item and tax (V+VI)	(976.91)	(648.21)	612.06	(1,392.14)	2,347.05	2,212.13
VII	Exceptional items	-	-	-	-	-	-
VIII	Profit / (Loss) before tax (VII-VIII)	(976.91)	(648.21)	612.06	(1,392.14)	2,347.05	2,212.13
IX	Tax expense:						
X	(1) Current tax - current year	-	(56.49)	(60.41)	-	409.28	512.36
	(2) Deferred tax	(249.23)	(75.66)	(34.00)	(279.89)	(94.00)	185.00
XI	Profit / (Loss) for the period from continuing operations (IX-X)	(727.68)	(516.06)	706.47	(1,112.25)	2,031.77	1,514.77
XII	Other Comprehensive Income						
A.	(i) Items that will not be reclassified to profit and loss						
	Remeasurement of Defined benefits plan	9.50	3.50	(12.98)	28.50	(33.54)	197.95
	(ii) Income tax relating to items that will not be reclassified to profit and loss	2.39	0.27	(3.59)	7.17	(9.28)	57.64
B.	(i) Items that will be reclassified to profit and loss						
	(ii) Income tax relating to items that will be reclassified to profit and loss						
	<b>Other Comprehensive Income for the period</b>	<b>7.11</b>	<b>3.23</b>	<b>(9.39)</b>	<b>21.33</b>	<b>(24.26)</b>	<b>140.31</b>
XIII	<b>Total Comprehensive Income for the period (XI+XII)</b>	<b>(720.57)</b>	<b>(512.83)</b>	<b>697.08</b>	<b>(1,090.92)</b>	<b>2,007.51</b>	<b>1,655.08</b>
XIV	Paid Up Equity Share Capital ( Face Value Rs. 10/- each)	427.55	427.55	427.55	427.55	427.55	427.55
XV	Other equity						11,141.73
XVI	Earnings per equity share of Rs.10/- each: (not annualised)						
	Basic and Diluted	<b>(17.06)</b>	<b>(12.10)</b>	<b>16.56</b>	<b>(26.08)</b>	<b>47.64</b>	<b>35.52</b>
	# There are no discontinued operations during the period						



Notes


- 1 The above unaudited consolidated financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on February 11, 2023. The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors.
- 2 Segment Information:  
The Company is principally engaged in a single business segment viz. yarn based on nature of products, risks, returns and the internal business reporting system and accordingly there is no other reportable segment in terms of Ind AS 108 'Operating Segments'.
- 3 The consolidated financial results have been prepared in accordance with Ind AS 110 read with Ind AS 28. The consolidated financial results include the standalone results of the parent company and its associates viz. SPMH Healthcare Services Private Limited and Salem IVF Centre Private Limited.
- 4 The previous period figures have been regrouped/reclassified wherever necessary to confirm to current period classification.



Salem  
February 11, 2023



For Sambandam Spinning Mills Limited

  
S. Devarajan  
Chairman and Managing Director  
DIN 00001910

# P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IIInd Floor, Kalidas Road, Ramnagar, Coimbatore - 641 009

☎ : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

Ref. No. ....

Date : 11.02.2023

Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31<sup>st</sup> December 2022

To  
The Board of Directors of  
Sambandam Spinning Mills Limited

## Review Report on Statement of Consolidated Unaudited Financial Results

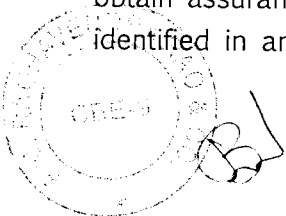
1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Sambandam Spinning Mills Limited ("the Company") and its share of net profit after tax and total comprehensive income of its associates for the quarter and nine months ended 31<sup>st</sup> December 2022 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended ("Listing Regulations").

## Management Responsibility for the Consolidated Unaudited Financial Results

2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

## Auditor's Responsibility

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





# P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IInd Floor, Kalidas Road, Ramnagar, Coimbatore - 641 009

☎ : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

Ref. No. ....

Date : .....

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.

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

## Conclusion

5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## Other Matters

6. The Consolidated Unaudited financial results also include the share of net profit after tax/total comprehensive income of Rs. 1.40 Lakhs and Rs. 4.93 Lakhs for the quarter and nine months ended 31<sup>st</sup> December 2022 respectively, as considered in the consolidated unaudited financial results in respect of two associates, whose interim financial results/ financial statements/ financial information have not been reviewed by us. These interim financial results/ financial statements/ financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as 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 above.

Our conclusion on the Statement is not modified in respect of the above matters.



# P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IInd Floor, Kalidas Road, Ramnagar, Coimbatore - 641 009

☎ : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

Ref. No. ....

Date : .....

7. The Comparative Consolidated Financial Statements of the Company for the quarter and nine months ended 31<sup>st</sup> December 2021 were reviewed by the predecessor auditors and the year ended 31<sup>st</sup> March 2022 was audited by the predecessor auditors who expressed an unmodified opinion on those consolidated financial statements. Our conclusion on the statement is not modified in respect of this matter.

For P N Raghavendra Rao & Co

Chartered Accountants

FRN: 003328S



*Pon Arul Paraneedharan*

Pon Arul Paraneedharan

Partner

M.No: 212860

UDIN: 23212860BGUSDY9688

Salem

11<sup>th</sup> February 2023