



# Kandagiri Spinning Mills Ltd.

Ref.: KSML/CS/030/2022-23

Date: 11.11.2022

Bombay Stock Exchange Limited  
Floor 25, P.J.Towers,  
Dalal Street,  
Mumbai 400 001

Dear Sir,

**Sub.: Enclosure of Unaudited Financial Results (Consolidated and Standalone) of the Company for the second quarter / half year ended 30.09.2022 along with Independent Auditor's Limited Review Report**

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 we herewith enclosed Unaudited Financial Results (Consolidated and Standalone) for the second quarter /half year ended 30.09.2022 [which have duly reviewed by the Audit Committee and duly approved by the Board of Directors at their meeting held on today 11.11.2022], along with Independent Auditor's Limited Review Report.

Please take the same for your records

Thanking you,

Yours faithfully,

**For Kandagiri Spinning Mills Limited**

  
**J. Asifa**  
**Company Secretary**

Encl.: As above



CIN : L17111TZ1976PLC000762

Regd. Off: Mill Premises, Udayapatti (P.O). P.B.No.3, Salem - 636 140. Phone: Mill 0427-2244400  
Fax:0427-2244422; Gram: SUPERSPINE; e-mail:sales@kandagirimills.com; Web: www.kandagirimills.com



GSTIN: 33AABCK2694Q1Z1



**Independent Auditor's Limited Review Report on Consolidated quarterly and half year ended 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 **KANDAGIRI SPINNING MILLS LIMITED**

1. We have reviewed the accompanying "Statement of Consolidated Unaudited Financial Results of **KANDAGIRI SPINNING MILLS LIMITED** ('the Company') and its share of net profit after tax and total comprehensive income of its associate, for the quarter and half year ended September 30, 2022 (the "financial results") which are included in the accompanying "Statement of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 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) Regulations, 2015, as amended from time to time. ('the Listing Regulations'), which has been initialled by us for identification purposes.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, 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 Listing Regulations, to the extent applicable.
4. The Statement Includes the results of the following Associate:
  - a. SPMM Health Care Services Private Limited






**5. Basis of Qualified Opinion**

Though the company is earned profit of Rs.1.94 lakhs, still there has been an erosion of net worth. The company has not carried out any business during the quarter and still the company is incurring losses, we are of the opinion that these factors indicate existence of material uncertainty in the Company's ability to continue as a going concern. The attached financial statements do not include any adjustments that might result had the above uncertainties been known. Management has represented in this regard that there is no further adjustments to be made in the carrying values/financial statements even if the Going Concern Concept is not adopted

**6. Qualified Conclusion**

Based on our review conducted as in clause 3 above, except for the effect of matters as mentioned in para 5 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 information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

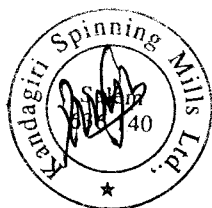
For Krishnen & Associates  
Chartered Accountants  
Firm Registration no.018163

  
R. Krishnen - Partner  
Membership no.201133  
UDIN :22201133BCUIEG1765  
Place : Salem  
Dated:11<sup>th</sup> November 2022

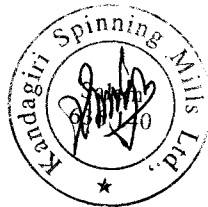


KANDAGIRI SPINNING MILLS LIMITED (CIN : L17111TZ1976PLC000762)							
Regd. Office : Mill Premises, Udayapatti (P.O.), Salem 636 140							
e-mail : sales@kandagirimills.com; website : www.kandagirimills.com							
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2022							
Rs. lakhs							
S.No.	Particulars	Three months ended			Six months ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	-	-	146.10	-	146.10	318.76
II	Other Income	47.13	46.59	78.69	93.72	124.32	258.94
III	<b>Total Income (I+II)</b>	<b>47.13</b>	<b>46.59</b>	<b>224.79</b>	<b>93.72</b>	<b>270.42</b>	<b>577.70</b>
IV	<b>EXPENSES</b>						
	Cost of materials consumed	-	-	141.77	-	141.77	310.47
	Changes in inventories of finished goods and work-in-progress	-	-	-	-	-	-
	Employee benefits expenses	2.25	2.25	2.00	4.50	3.50	8.00
	Finance costs	32.70	32.35	40.12	65.05	80.39	159.46
	Depreciation	7.29	7.29	7.29	14.58	14.58	29.17
	Other expenses	2.95	6.19	3.62	9.14	13.40	28.08
	<b>Total Expenses</b>	<b>45.19</b>	<b>48.08</b>	<b>194.80</b>	<b>93.27</b>	<b>253.64</b>	<b>535.18</b>
V	Profit/(loss) before share of profit of associates (III-IV)	<b>1.94</b>	<b>(1.49)</b>	<b>29.99</b>	<b>0.45</b>	<b>16.78</b>	<b>42.52</b>
VI	Share of profit of associate	2.26	1.29	7.36	3.55	54.76	63.35
VII	Profit/(loss) after share of profit of associates (V-VI)	<b>4.20</b>	<b>(0.20)</b>	<b>37.35</b>	<b>4.00</b>	<b>71.54</b>	<b>105.87</b>
VIII	Exceptional items						
IX	Profit/(loss) before tax (VII-VIII)	<b>4.20</b>	<b>(0.20)</b>	<b>37.35</b>	<b>4.00</b>	<b>71.54</b>	<b>105.87</b>
X	Tax expense:						
	(1) Current tax - for the year	-	-	-	-	-	15.00
	- prior year withdrawal	-13.58	-	-	-13.58	-	-
	(2) Deferred tax	-	-	-	-	-	-
XI	Profit/ (Loss) for the period from continuing operations (IX-X)	<b>17.78</b>	<b>(0.20)</b>	<b>37.35</b>	<b>17.58</b>	<b>71.54</b>	<b>90.87</b>
XII	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit and loss						
	Remeasurement of Defined benefits plan				-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit and loss				-	-	-
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>Total Other Comprehensive Income</b>	-	-	-	-	-	-
XIII	<b>Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>17.78</b>	<b>(0.20)</b>	<b>37.35</b>	<b>17.58</b>	<b>71.54</b>	<b>90.87</b>
XIV	Earnings per equity share of Rs.10/- each: (not annualised)						
	Basic and Diluted	<b>0.46</b>	<b>(0.01)</b>	<b>0.97</b>	<b>0.46</b>	<b>1.85</b>	<b>2.36</b>
XV	Paid Up Equity Share Capital ( Face Value Rs. 10/- each)	385.75	385.75	385.75	385.75	385.75	385.75
XVI	Other equity						(965.06)

#There are no discontinued operations during the period



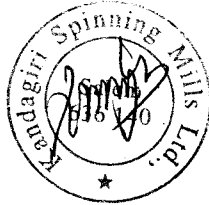
<b>Consolidated Statement of Assets, Equity and Liabilities</b>		
<b>Balance Sheet as at September 30, 2022</b>		
<i>Particulars</i>	Rs. lakhs	
	30.09.2022 <i>Unaudited</i>	31.03.2022 <i>Audited</i>
<b>Non current assets</b>		
Property, plant and equipment	1081.80	1096.38
Capital work in progress		
Intangible assets		
Financial assets		
Investments	201.21	197.66
Other financial asset	179.53	153.81
Other non-current assets	2.00	2.00
Non-current assets ( A )	1,464.54	1,449.85
<b>Current assets</b>		
Inventories		
Financial assets		
Trade receivables	0.00	0.00
Cash and cash equivalents	2.36	-6.16
Other Bank balances	3.88	3.88
Others	1.71	2.54
Advance tax assets(net)	28.40	15.63
Other current assets	0.00	0.00
Current assets ( B )	36.35	15.89
<b>Total assets ( A ) + ( B )</b>	1,500.89	1,465.74
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	385.74	385.74
Other equity	-947.48	-965.06
Equity ( C )	-561.74	-579.32
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	423.00	59.00
Deferred tax liabilities	0.00	0.00
Other non current liabilities	0.00	0.00
Non current liabilities ( D )	423.00	59.00
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	1018.57	1382.57
Trade payables	0.00	0.00
-Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
-Total outstanding dues of creditors other than micro and small enterprises	123.14	157.11
Provisions	0.00	0.00
Other financial liabilities	251.43	198.32
Other current liabilities	246.49	248.06
Current liabilities ( E )	1,639.63	1,986.06
<b>Total equity and liabilities ( C ) + ( D ) + ( E )</b>	1,500.89	1,465.74



Consolidated Statement of Cash Flows

Rs. lakhs

Particulars	30.09.2022	31.03.2022
	Unaudited	Audited
<b>Cash flow from operating activities</b>		
Profit/ (Loss) before tax	4.00	105.87
Adjustments for -		
Share of profit of associate	(3.55)	(63.35)
Depreciation & Amortisation expense	14.58	29.17
Finance cost	65.05	159.46
Dividend Income	-	-
Loss/(Profit) on sale of Long term Investments	-	(76.40)
(Profit)/Loss on sale of Property, Plant and Equipment (PPE)	-	-
Impairment loss on assets	-	-
Interest income	(3.72)	(2.54)
<b>Operating profit/ (loss) before working capital changes</b>	<b>76.36</b>	<b>152.21</b>
Adjustments for changes in -		
Trade receivables	-	113.02
Inventories	-	-
Non current and current financial assets	(24.89)	(10.29)
Other Non current and current assets	-	-
Trade payables	(33.97)	(203.83)
Non current and current Financial Liabilities	53.11	19.51
Other Non current and current Liabilities	(1.57)	6.02
Other Non current and Current provisions	-	-
<b>Cash generated from operations</b>	<b>69.04</b>	<b>76.64</b>
Income Tax (net)	0.81	(18.16)
<b>Net cash from operating activities</b>	<b>69.85</b>	<b>58.48</b>
<b>Cash flow from Investing activities</b>		
Payments for acquisition of Property, Plant & Equipment	-	-
Dividend received	-	-
Interest Received	3.72	2.54
Margin money deposit with bank	-	-
Proceeds from sale of assets	-	76.40
<b>Net cash from investing activities</b>	<b>3.72</b>	<b>78.94</b>
<b>Cash flow from financing activities</b>		
Repayments of Non current Borrowings	-	(9.00)
Repayments of inter- corporate loan	-	-
Proceeds from unsecured loan-directors	-	-
Interest Paid	(65.05)	(159.46)
<b>Net cash (used in) financing activities</b>	<b>(65.05)</b>	<b>(168.46)</b>
<b>Net increase/(decrease) in cash and cash equivalent</b>	<b>8.52</b>	<b>(31.04)</b>
<b>Cash and cash equivalents</b>		
At beginning	(6.16)	24.88
At end	2.36	(6.16)
<b>NET INCREASE/ (DECREASE) IN CASH</b>	<b>8.52</b>	<b>(31.04)</b>




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 November 11, 2022. 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 Though the company is earned profit of Rs. 1.94 lakhs, still there has been an erosion of net worth. The Company continued to lease out its immovable property and earned lease rental income. Due to poor market condition, the company could not carrying on yarn trading business. In the coming quarters, your directors will continue the yarn trading business taking in to advantage of earlier performance. The promoters have given assurance of infusion of funds as and when deemed necessary. Considering the above, the Board of directors deem it fit to continue adoption of Going concern concept in preparation of the financial statements although the Statutory Auditors have qualified their opinion wrt the same.
- 3 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 associate viz. SPMM Healthcare Services Private Limited.
- 5 The previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.

Salem  
November 11, 2022




For Kandagiri Spinning Mills Limited

  
R. Selvarajan  
Managing Director  
DIN : 00001703



For Krishnen & Associates  
Chartered Accountants  
Firm Registration No:0181635

  
R. Krishnen - Partner  
Membership No: 201133

Voin: 22201133 BCUIEA1765



**Independent Auditor's Limited Review Report on Standalone quarterly and half year ended 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 **KANDAGIRI SPINNING MILLS LIMITED**

1. We have reviewed the accompanying "Statement of Standalone Unaudited Financial Results of **KANDAGIRI SPINNING MILLS LIMITED** ('the Company') for the quarter and half year ended September 30, 2022 (the "financial results") which are included in the accompanying "Statement of Unaudited Financial Results for the quarter and half year ended September 30, 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) Regulations, 2015, as amended from time to time. ('the Listing Regulations'), which has been initialled by us for identification purposes.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. **Basis of Qualified Opinion**

Though the company is earned profit of Rs.1.94 lakhs, still there has been an erosion of net worth. The company has not carried out any business during the quarter and still the company is incurring losses, we are of the opinion that these factors indicate existence of material uncertainty in the Company's ability to continue as a going concern. The attached financial statements do not include any adjustments that might result had the above uncertainties been known. Management has represented in this regard that there is no further adjustments to be made in the carrying values/financial statements even if the Going Concern Concept is not adopted.





5. **Qualified Conclusion**

Based on our review conducted as in clause 3 above, except for the effect of matters as mentioned in para 4 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 information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Krishnen & Associates  
Chartered Accountants  
Firm Registration no.018163S

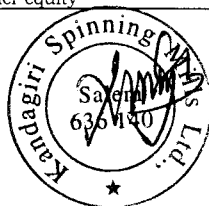
R. Krishnen – Partner  
Membership no.201133  
UDIN :22201133BCUGQE1763

Place : Salem  
Dated:11<sup>th</sup> November 2022

**KANDAGIRI SPINNING MILLS LIMITED (CIN : L17111TZ1976PLC000762)**  
**Regd. Office : Mill Premises, Udayapatti (P.O.), Salem 636 140**  
**e-mail : sales@kandagirimills.com; website : www.kandagirimills.com**  
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

Rs. lakhs

S.No.	Particulars	Three months ended			Six months ended		Year ended
		30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
I	Revenue from Operations			146.10	-	146.10	318.76
II	Other Income	47.13	46.59	78.69	93.72	124.32	258.94
III	<b>Total Income (I+II)</b>	<b>47.13</b>	<b>46.59</b>	<b>224.79</b>	<b>93.72</b>	<b>270.42</b>	<b>577.70</b>
IV	<b>EXPENSES</b>						
	Cost of materials consumed			141.77	-	141.77	310.47
	Changes in inventories of finished goods and work-in-progress				-	-	-
	Employee benefits expenses	2.25	2.25	2.00	4.50	3.50	8.00
	Finance costs	32.70	32.35	40.12	65.05	80.39	159.46
	Depreciation	7.29	7.29	7.29	14.58	14.58	29.17
	Other expenses	2.95	6.19	3.62	9.14	13.40	28.08
	<b>Total Expenses</b>	<b>45.19</b>	<b>48.08</b>	<b>194.80</b>	<b>93.27</b>	<b>253.64</b>	<b>535.18</b>
	Profit/(loss) before exceptional items and tax (III-IV)	<b>1.94</b>	<b>(1.49)</b>	<b>29.99</b>	<b>0.45</b>	<b>16.78</b>	<b>42.52</b>
VI	Exceptional items						
VII	Profit/(loss) before tax (V-VI)	1.94	(1.49)	29.99	0.45	16.78	42.52
VIII	Tax expense:						
	(1) Current tax - for the year				-	-	15.00
	- prior year withdrawal	-13.58			-13.58		
	(2) Deferred tax						
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	15.52	(1.49)	29.99	14.03	16.78	27.52
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit and loss						
A	Remeasurement of Defined benefits plan				-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit and loss				-	-	-
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>Total Other Comprehensive Income</b>	-	-	-	-	-	-
XI	<b>Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>15.52</b>	<b>(1.49)</b>	<b>29.99</b>	<b>14.03</b>	<b>16.78</b>	<b>27.52</b>
XII	Earnings per equity share of Rs. 10/- each: (not annualised)						
	Basic and Diluted	<b>0.40</b>	<b>(0.04)</b>	<b>0.78</b>	<b>0.36</b>	<b>0.43</b>	<b>0.71</b>
XIII	Paid Up Equity Share Capital ( Face Value Rs. 10/- each)	385.75	385.75	385.75	385.75	385.75	385.75
XIV	Other equity						(1,008.01)



#There are no discontinued operations during the period

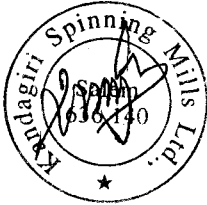
<b>Standalone Statement of Assets, Equity and Liabilities</b>		
<b>Balance Sheet as at September 30, 2022</b>		Rs. lakhs
<i>Particulars</i>	30.09.2022 <i>Unaudited</i>	31.03.2022 <i>Audited</i>
<b>Non current assets</b>		
Property, plant and equipment	1081.80	1096.38
Capital work in progress		
Intangible assets		
Financial assets		
Investments	154.71	154.71
Other financial asset	179.53	153.81
Other non-current assets	2.00	2.00
Non-current assets ( A )	1,418.04	1,406.90
<b>Current assets</b>		
Inventories		
Financial assets		
Trade receivables	0.00	0.00
Cash and cash equivalents	2.36	-6.16
Other Bank balances	3.88	3.88
Others	1.71	2.54
Advance tax assets(net)	28.40	15.63
Other current assets	0.00	0.00
Current assets ( B )	36.35	15.89
<b>Total assets ( A ) + ( B )</b>	<b>1,454.39</b>	<b>1,422.79</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	385.74	385.74
Other equity	-993.98	-1008.01
Equity ( C )	-608.24	-622.27
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	423.00	59.00
Deferred tax liabilities	0.00	0.00
Other non current liabilities	0.00	0.00
Non current liabilities ( D )	423.00	59.00
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	1018.57	1382.57
Trade payables		
-Total outstanding dues of micro enterprises and	0.00	0.00
-Total outstanding dues of creditors other than micro and small enterprises	123.14	157.11
Provisions		
Other financial liabilities	251.43	198.32
Other current liabilities	246.49	248.06
Current liabilities ( E )	1,639.63	1,986.06
<b>Total equity and liabilities ( C ) + ( D ) + ( E )</b>	<b>1,454.39</b>	<b>1,422.79</b>



**Standalone Statement of Cash Flows**

Rs. lakhs

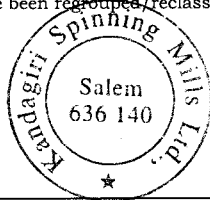
Particulars	30.09.2022	31.03.2022
<b>Cash flow from operating activities</b>		
Profit/ (Loss) before tax	0.45	42.52
<u>Adjustments for -</u>		
Depreciation & Amortisation expense	14.58	29.17
Finance cost	65.05	159.46
Dividend Income		
Loss/(Profit) on sale of Long term Investments		(76.40)
(Profit)/Loss on sale of Property, Plant and Equipment (PPE)		
Impairment loss on assets		
Interest income	(3.72)	(2.54)
<b>Operating profit/ (loss) before working capital changes</b>	<b>76.36</b>	<b>152.21</b>
<u>Adjustments for changes in -</u>		
Trade receivables	-	113.02
Inventories		
Non current and current financial assets	(24.89)	(10.29)
Other Non current and current assets	-	-
Trade payables	(33.97)	(203.83)
Non current and current Financial Liabilities	53.11	19.51
Other Non current and current Liabilities	(1.57)	6.02
Other Non current and Current provisions		
<b>Cash generated from operations</b>	<b>69.04</b>	<b>76.64</b>
Income Tax (net)	0.81	(18.16)
<b>Net cash from operating activities</b>	<b>69.85</b>	<b>58.48</b>
<b>Cash flow from Investing activities</b>		
Payments for acquisition of Property, Plant & Equipment		
Dividend received		
Interest Received	3.72	2.54
Margin money deposit with bank		
Proceeds from sale of assets	-	76.40
<b>Net cash from investing activities</b>	<b>3.72</b>	<b>78.94</b>
<b>Cash flow from financing activities</b>		
Repayments of Non current Borrowings	-	(9.00)
Repayments of inter- corporate loan		
Proceeds from unsecured loan-directors		
Interest Paid	(65.05)	(159.46)
<b>Net cash (used in) financing activities</b>	<b>(65.05)</b>	<b>(168.46)</b>
<b>Net increase/(decrease) in cash and cash equivalent</b>	<b>8.52</b>	<b>(31.04)</b>
<b>Cash and cash equivalents</b>		
At beginning	(6.16)	24.88
At end	2.36	(6.16)
<b>NET INCREASE/ (DECREASE) IN CASH</b>	<b>8.52</b>	<b>(31.04)</b>



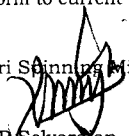
Notes

- 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 November 11, 2022. 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 Though the company is earned profit of Rs.1.94 lakhs, still there has been an erosion of net worth. The Company continued to lease out its immovable property and earned lease rental income. Due to poor market condition, the company could not carrying on yarn trading business. In the coming quarters, your directors will continue the yarn trading business taking in to advantage of earlier performance. The promoters have given assurance of infusion of funds as and when deemed necessary. Considering the above, the Board of directors deem it fit to continue adoption of Going concern concept in preparation of the financial statements although the Statutory Auditors have qualified their opinion wrt the same.
- 3 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 previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.

Salem  
November 11, 2022



For Kandagiri Spinning Mills Limited

  
R. Selvarajan  
Managing Director  
DIN : 00001703



For Krishnen & Associates  
Chartered Accountants  
Firm Registration No:018163S

  
R. Krishnen Partner  
Membership No: 201133

UDIN - 22201133BCUGQE1763