

S. S. ORGANICS LIMITED
CIN : L24110TG1990PLC012038

Regd Office: Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Medak Dist, Telangana State
Corp Office: 202,2nd Floor, Dwaraka Avenue Appartments, Dwarakapuri Colony, Saibaba Temple Road, Panjagutta, Hyderabad – 500082 Telangana State,
Website: www.ssorganics.co.in, Email Ids: md@ssorganics.co.in, cs@ssorganics.co.in, Phone Number: 040- 23355938

AUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER AND TWELVE MONTHS ENDED 31st MARCH 2020

SL.No	PARTICULARS	(Rs. in Lakhs) Except EPS				
		QUARTER ENDED		YEAR ENDED		
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31-03-2019
		Audited	Un Audited	Audited	Audited	Audited
	Income from operations					
1	a) Revenue from Operations	219.51	392.46	379.13	1,371.65	2,050.77
	b) Other Income	-	-	-	3.36	1.30
	Total Income from Operations (Net)	219.51	392.46	379.13	1,375.01	2,052.07
2	Expenses:					
	a. Consumption of Materials	211.48	473.43	256.62	1,499.36	1,774.50
	b. Purchase of Stock in trade	-	-	-	-	-
	c. Change in inventories of finished goods, WIP & stock-in-trade	119.47	(72.31)	105.73	58.88	(166.57)
	d. Direct Manufacturing Expenses	90.75	98.20	96.41	419.61	432.04
	e. Employment Benfit Expenses	16.53	11.91	18.88	60.45	80.22
	f. Finance Cost	37.09	27.14	24.37	109.38	74.60
	g. Depreciation and Amortization Expenses	23.47	25.46	28.45	99.85	101.85
	h. Other Expenditure	29.35	26.81	35.75	120.10	134.83
	Total Expenses	528.14	590.64	566.21	2,367.63	2,431.47
3	Profit/(Loss) from Operations before Exceptional Items and Tax	(308.63)	(198.18)	(187.08)	(992.62)	(379.40)
4	Exceptional Items	240.92	-	30.10	398.50	30.10
5	Profit / (loss) Before Tax	(67.71)	(198.18)	(156.98)	(594.12)	(349.30)
6	Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax	(15.32)	-	(23.90)	(15.32)	(23.90)
7	Net Profit/(Loss) for the period (A)	(52.39)	(198.18)	(133.08)	(578.80)	(325.40)
8	Other comprehensive income					
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income	(52.39)	(198.18)	(133.08)	(578.80)	(325.40)
9	Paid up Equity Share Capital	1,020.13	1,020.13	1,020.13	1,020.13	1,020.13
	(Face value of Equity Rs 10/- per share)					
10	Basic & Diluted Earning per share (Rs per share) on (A) above					
	(a) Basic	(0.51)	(1.94)	(1.30)	(5.67)	(3.19)
	(a) Diluted	(0.51)	(1.94)	(1.30)	(5.67)	(3.19)

NOTES:

- The above results have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 25 th July 2020 at Corporate office 202,2nd Floor, Dwaraka Avenue Appartments, Dwarakapuri Colony, Saibaba Temple Road, Panjagutta, Hyderabad – 500082
- The Statutory Auditors have Carried out Limited Review of the above results for the Quarter ended 31st March,2020
- The Company operates in a single segment and the results pertain to a single segment.
- Revenue from Operations also includes Job Work Income.
- Long outstanding of Credits & Debits amount written off since there is no claim against those balances
- Ex Managing Director Mr.VN Sunanda Reddy approached National Company Law Tribunal (NCLT), Hyderabad, towards his dues in the Company i.e. Unsecured Loans and Salary outstanding as on 31.03.2019, it is still pending for admission.
- Previous period/year figures have been regrouped and rearranged wherever considered necessary.
- The Standalone Financial Results are reviewed by the Statutory auditors of the company as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Place: Hyderabad
Date: 25.07.2020



For SS ORGANICS LIMITED

V. Sai Sudhakar

Sai Sudhakar Vankineni
Managing Director
DIN :00733001

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31st 2020

Rupees in Lakhs

Particulars		As at March 31, 2020	As at March 31, 2019
		Audited	Audited
A	ASSETS		
I	Non-current Assets		
(a)	Property, Plant and Equipment	1,142.07	1,189.91
(b)	Capital work-in-progress	-	-
(c)	Investment Property	-	-
(d)	Goodwill	-	-
(e)	Other Intangible assets	-	-
(f)	Intangible assets under development	-	-
(g)	Biological Assets other than bearer plants	-	-
(h)	Financial Assets		
(i)	Investments	4.94	4.94
(ii)	Trade receivables	-	-
(iii)	Loans	36.82	36.30
(iv)	Others (Note 1)	1.14	4.24
(i)	Deferred tax assets	-	-
(j)	Other non-current assets	-	-
	Sub-total - Non-current Assets	1,184.97	1,235.39
II	Current Assets		
(a)	Inventories	425.31	533.19
(b)	Financial Assets		
(i)	Investments	-	-
(ii)	Trade receivables	42.37	51.49
(iii)	Cash and cash equivalents	11.83	1.86
(iv)	Bank balances other than (iii) above	-	-
(v)	Loans	47.78	108.99
(vi)	Others (to be specified)	54.38	129.50
(c)	Current Tax Assets (Net)	-	-
(d)	Other current assets (refer note 2)	95.47	55.42
	Sub-total - Current Assets	677.14	880.45
	TOTAL - ASSETS	1,862.11	2,115.86

V. Sai Sudhakar



B	<u>EQUITY AND LIABILITIES</u>		
	Equity		
(a)	Equity Share capital	1,020.13	1,020.13
(b)	Other Equity	(5,114.97)	(4,536.17)
	Sub-total - Shareholders' funds	(4,094.84)	(3,516.04)
	LIABILITIES		
I	Non-current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	2,544.04	2,086.96
	(ii) Trade payables	1,453.97	1,398.91
	(iii) Other non-current liabilities	261.63	345.52
		4,259.64	3,831.39
II	Current liabilities		
(a)	(i) Financial Liabilities		
	(ii) Loans	49.64	48.82
	(iii) Trade payables	810.27	895.48
	(iv) Other financial liabilities	502.94	513.19
(b)	Other current liabilities	124.54	117.38
(c)	Provisions	97.33	97.73
(d)	Current tax liabilities	-	-
(e)	Deferred tax liabilities	112.60	127.93
		1,697.31	1,800.53
	Total liabilities	5,956.95	5,631.92
	Total equity and liabilities	1,862.11	2,115.88
	Notes forming part of standalone financial statements		

Place: Hyderabad
Date : 25.07.2020



By Order of the Board
for S S ORGANICS LIMITED

V. Sai Sudhakar
SAI SUDHAKAR VANKINENI
MANAGING DIRECTOR
DIN:00733001

SS Organics Limited
Statement of Cash Flows

	For the year ended 31 March 2020	For the year ended 31 March 2019
I. Cash flows from operating activities		
Profit before tax	(59,412,738)	(34,930,289)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	9,985,942	10,185,785
Amorisation of intangible assets	-	-
Finance income (including fair value change in financial instruments)	(236,854)	(129,752)
Dividend income from mutual funds	-	-
Finance costs (including fair value change in financial instruments)	10,938,488	7,460,931
Re-measurement losses on defined benefit plans	-	-
Operating profit before working capital changes	(38,725,162)	(17,413,325)
<i>Changes in working capital:</i>		
Adjustment for (increase)/decrease in operating assets		
Trade receivables - Non current	-	-
Trade receivables - current	912,346	(366,316)
Inventories	10,788,526	(37,763,893)
Loans - Non current	(52,155)	(800,000)
Loans - current	6,120,828	(5,250,892)
Other financial assets - current	-	-
Other assets - current	3,508,803	(2,190,567)
Other assets - non current	310,257	-
Adjustment for (increase)/decrease in operating liabilities		
Trade payables	(8,439,723)	(15,497,837)
Other financial liabilities - current	(1,881,529)	(1,048,636)
Other current liabilities		
Provisions		
Cash generated from operations	(27,457,808)	(80,331,466)
Interest Paid	-	-
Deferred Taxes/ Income taxes paid/charged	1,532,685	2,390,176
Net cash generated from/(used in) operating activities	(25,925,123)	(77,941,290)
II. Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles (including capital work in progress)	(5,201,076)	(5,685,274)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net		
Dividend received on mutual funds		-
Interest received (finance income)	236,854	129,752
Net cash used in investing activities	(4,964,222)	(5,555,522)
III. Cash flows from financing activities		
Proceeds from/(repayment of) long-term borrowings, net	42,824,562	91,030,486
Interest paid	(10,938,488)	(7,460,931)
Net cash provided by financing activities	31,886,075	83,569,555
Net increase in cash and cash equivalents (I+II+III)	996,729	72,743
Cash and cash equivalents at the beginning of the year	186,481	113,738
Cash and cash equivalents at the end of the year (refer note below)	1,183,211	186,481
Note:		
Cash and cash equivalents comprise:		
Cash on hand	3,627	104,563
Balances with banks:		
- in current accounts & Deposits	1,179,583	81,917
	1,183,211	186,481

Notes forming part of standalone financial statements



For and on behalf of the Board of Directors:

V. Sai Sudhakar

Dr V Sai Sudhakar
Managing Director

Place: Hyderabad
Date: 25-07-2020



INDEPENDENT AUDITOR'S REPORT

To The Members of S.S. ORGANICS LTD.

Report on the Audit of Standalone Financial Results

Opinion

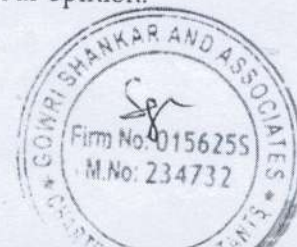
We have audited the standalone annual financial results of S.S. ORGANICS LTD. (hereinafter referred to as the "Company") for the year ended March 31, 2020 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date (together referred to as the "standalone financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net loss and other comprehensive income of the Company for the year ended March 31, 2020 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Act and other applicable pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those SA's are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 standalone 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.



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Emphasis of Matter

We draw your attention to the standalone financial results which contains the uncertainties and the management's assessment of the financial impact due to lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent up on circumstances as they evolve.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Standalone Financial Results

These Standalone financial results have been prepared on the basis of the standalone annual IndAS financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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. The Board of Directors of the Company are responsible for 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 judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements 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 standalone financial results by the Directors of the Company, as aforesaid.

In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 financial results.



As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The Financial Results include the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

The standalone annual financial results dealt with by this report have 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, 2020 on which we issued an unmodified audit opinion vide our report dated July 25, 2020.

for Gowri Shankar & Associates
Chartered Accountants
Firm Registration No. 015625S

S. Gowri Shankar

Gowri Shankar Seshapu
Partner
Membership No. 234732



Hyderabad
July 25, 2020

UDIN: 20234732AAAABS8150