



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

To
The Board of Directors of
SSF Limited

1. We have reviewed the accompanying Statement of unaudited financial results of M/s SSF Limited (the "Company") for the quarter ended 30th September 2021 and year to date from 1st April 2021 to 30th September 2021 (the "Statement"), being submitted by the company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. The 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, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 procedure applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards of 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. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI



(Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Visakhapatnam
Date: 13th November 2021

For Sriramamurthy & Co
Chartered Accountants
Firm Reg. No: 003032S

A handwritten signature in blue ink, appearing to read "D. Teja Sagar".

CA. Dondeti Teja Sagar
Partner

Memb. No: 227878

UDIN : 21227878AAAAGM5338

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2021

(INR in Lakhs except for EPS)

S. No:	Particulars	Quarter ended Sept 30, 2021	Quarter ended June 30, 2021	Quarter ended Sept 30, 2020	Half Year ended Sept 30, 2021	Half Year ended Sept 30, 2020	Year ended March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,813.43	1,320.55	1,638.57	3,133.97	5,098.49	13,110.22
II	Other Income	0.53	5.30	11.21	5.83	13.22	17.49
III	Total Income (I + II)	1,813.96	1,325.85	1,649.78	3,139.80	5,111.72	13,127.71
IV	Expenses						
	(a) Cost of materials consumed	1,731.80	956.98	2,319.46	2,688.77	5,262.09	11,148.05
	(b) Changes in inventories of Work-in-progress / Finished Goods	(304.12)	120.15	(1,099.40)	(183.97)	(945.10)	152.93
	(c) Employee benefits expense	33.35	28.43	29.76	61.78	55.32	120.97
	(d) Finance Costs	8.04	9.66	12.46	17.70	23.67	53.82
	(e) Depreciation and Amortization expense	15.69	14.57	9.56	30.26	18.98	41.56
	(f) Other expenses	271.83	187.18	240.85	459.01	516.63	1213.41
	Total Expenses(a to f)	1,756.59	1,316.96	1,512.69	3,073.55	4,931.59	12,730.72
V	Profit before Exceptional and Extraordinary Items and Tax (III - IV)	57.37	8.89	137.09	66.26	180.13	396.99
VI	Exceptional and Extraordinary Items	-	-	-	-	-	-
VII	Profit before Tax (V-VI)	57.37	8.89	137.09	66.26	180.13	396.99
VIII	Tax Expense						
	(1) Current tax	15.66	3.82	34.86	19.48	46.90	103.91
	(2) Deferred tax	0.34	(0.34)	0.45	0.00	0.20	1.87
	Total Tax Expenses	16.00	3.49	35.30	19.48	47.10	105.78
IX	Profit/(Loss) for the period (VII-VIII)	41.37	5.40	101.79	46.77	133.02	291.21
X	Other Comprehensive Income, Net of Tax	(1.88)	(0.39)	1.51	(2.27)	1.51	(1.79)
XI	Total comprehensive Income/Loss for the period (X)	43.25	5.79	100.28	49.04	131.52	293.00
XII	Paid-up equity share capital (Face value of INR 10 each)	665.67	665.67	665.67	665.67	665.67	665.67
XIII	Reserves (other than Revaluation)	-	-	-	-	-	759.12
XIV	Earning per equity share: (of INR 10 each) (not Annualized)						
	(1) Basic	0.65	0.09	1.51	0.74	1.98	4.40
	(2) Diluted	0.65	0.09	1.51	0.74	1.98	4.40

Notes:

- The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI circular dated 5th July, 2016.
- The company is engaged primarily in the business of Processing and Exporting of Marine Products. There are no separate reportable segments as per IND AS 108
- The results for the quarter ended 30th September 2021 are available on the Website of the Metropolitan Stock Exchange of India Limited (MSE) at <https://www.mseil.in/> and on the Company's Website at www.ssflimited.com
- The above Financial Results have been reviewed by Audit committee and recommended for approval by the Board of Directors in their meeting held on 13.11.2021 and the Board of Directors at their meeting held on the same day has approved the aforesaid results.
- The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results including its assessment of recoverable value of its assets based on internal and external information for the quarter ended 30th September 2021. Based on the assessment done by the management of the company, there is not much impact of COVID-19 on the results for the Quarter ended 30th September 2021. The company is closely monitoring the situation.
- Corresponding previous period figures have been regrouped/ reclassified wherever necessary.

Date: 13.11.2021
Place Visakhapatnam



For SSF LIMITED

V. Padmanabham
V. Padmanabham
Managing Director
(DIN:01246827)

SSF LIMITED

Registered Office : Flat No:102, Opel's The Iconic, D No: 9-29-7/2, Balaji Nagar, Siripuram,
Visakhapatnam-530003, A. P. , INDIA.

CIN : L05001AP1968PLC094913

Unaudited Statement of Assets and Liabilities for the Half Year ended 30th September, 2021

(INR in Lakhs)

	30th Sept 2021 (Unaudited)	31st March 2021 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	772.21	776.03
Capital work in progress	34.39	31.53
Intangible Assets	4.93	4.93
Financial assets		
Investments	-	-
Loans	-	-
Other financial assets	11.07	10.77
Deferred Tax Assets (net)	20.53	20.54
Other non current tax asset (net)	0.34	0.34
Other non-current assets	34.27	56.47
Total non-current assets	877.75	900.61
Current assets		
Inventories	924.70	721.46
Financial assets		
Trade receivables	575.82	424.71
Cash and cash equivalents	135.32	80.23
Bank balances other than above	-	-
Other current assets	737.42	714.02
Total current assets	2373.25	1940.43
Total Assets	3250.996	2841.04
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	665.67	665.67
Other Equity	759.12	710.09
	1424.79	1375.76
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	-	-
Other Financial Liabilities	31.00	31.00
Provisions	8.59	8.12
Other Non Current Liabilities	-	-
Total non-current liabilities	39.59	39.12
Current liabilities		
Financial liabilities		
Borrowings	580.96	737.78
Trade payables	999.25	510.90
Other financial liabilities	38.08	31.13
Provisions	3.93	5.87
Other current liabilities	48.35	41.38
Current tax liabilities (Net)	116.04	99.12
Total current liabilities	1786.61	1426.17
Total liabilities	1826.20	1465.28
Total Equity and Liabilities	3250.99	2841.04

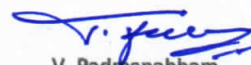
Note: Previous year's figures have been regrouped and reclassified wherever considered necessary

Date: 13.11.2021

Place : Visakhapatnam



For SSF LIMITED


V. Padmanabham
 Managing Director
 (DIN:01246827)

SSF LIMITED

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CIN : L05001AP1968PLC094913

Unaudited Statement of Cash flows for the Half Year ended 30th September, 2021

(INR in Lakhs)

Particulars	For the Half year ended September 30, 2021	For the year ended March 31, 2021
Cash Flow From Operating Activities		
Net Profit before tax	66.26	396.99
Adjustments for		
Depreciation and amortization expense	30.26	41.56
(Profit)/ Loss on sale of Property, Plant and Equipment	0.00	10.70
Interest received	(1.06)	(2.18)
Finance costs	17.70	53.82
Unrealised foreign exchange loss/(gain)	8.12	2.46
Operating Profit before Working Capital Changes	121.28	503.35
Adjustments for (increase)/decrease in operating assets and liabilities		
(Increase)/ decrease in loans and advances		
(Increase)/ decrease in Other financial assets	(0.30)	(0.60)
(Increase)/ decrease in Other non current assets	22.20	(21.60)
(Increase)/ decrease in inventories	(203.23)	194.05
(Increase)/ decrease in trade receivables	(154.61)	411.80
(Increase)/ decrease in Other current assets	(23.39)	(433.43)
Increase/ (decrease) in trade payables	488.35	(507.54)
Increase/ (decrease) in other financial liabilities	6.95	19.99
Increase/ (decrease) in provisions	0.81	1.69
Increase/ (decrease) in other current liabilities	6.98	5.53
Cash generated from operations	265.04	173.24
Less : Income taxes paid (net of refunds)	(2.58)	(31.83)
Net cash from/ (used in) operating activities (A)	262.46	141.41
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(29.29)	(73.83)
Interest income	1.06	2.18
Net cash from/ (used in) investing activities (B)	(28.23)	(71.65)
Cash Flows From Financing Activities		
Working Capital facilities (net)	(161.44)	(21.05)
Finance costs	(17.70)	(53.82)
Net cash from/ (used in) financing activities (C)	(179.14)	(74.87)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	55.09	(5.11)
Cash and cash equivalents at the beginning of the financial year	80.23	85.35
Cash and cash equivalents at the end of the financial year	135.32	80.24

Date: 13.11.2021

Place : Visakhapatnam



For SSF LIMITED

V. Padmanabham

V. Padmanabham
Managing Director
(DIN:01246827)