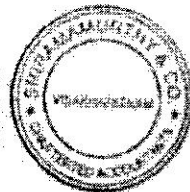




Independent Auditor's Review Report on the Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2022

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 and half year ended 30th September 2022 (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 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 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 of Auditing specified under Section 143(10) of the Companies Act, 2013 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.
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 in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Visakhapatnam
Date: 14th November 2022

For Sriramamurthy & Co
Chartered Accountants
Firm Reg. No. 6030326

P. T. Sagar

CA. Dondeti Teja Sagar
Partner

Memb. No. 227878

UDIN: 22227878BDAFGC2249

SSF LIMITED

Registered Office : Flat No:102, Opel's The Iconic, D No: 9-29-7/2, Balaji Nagar, Siripuram,
Visakhapatnam-530003, Andhra Pradesh, INDIA.
CIN : L05001AP1968PLC094913

Statement of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2022

(INR in Lakhs except for EPS)

S. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1213.83	1550.17	1813.43	2764.00	3133.97	6,437.95
II	Other Income	1.60	10.18	0.53	11.78	5.83	35.08
III	Total Income (I + II)	1,215.43	1,560.35	1,813.96	2,775.78	3,139.80	6,473.03
IV	Expenses						
	(a) Cost of materials consumed	1100.62	1227.05	1731.80	2327.67	2688.77	4,679.49
	(b) (Increase) / Decrease in Work-in-progress / finished Goods	(239.83)	(9.07)	(304.12)	(248.90)	(183.97)	329.19
	(c) Employee benefits expense	43.41	36.95	33.35	80.36	61.78	135.39
	(d) Finance Costs	8.19	4.00	8.04	12.19	17.70	40.30
	(e) Depreciation and Amortization expenses	19.66	19.06	15.69	38.72	30.26	70.21
	(f) Other expenses	262.99	233.55	271.83	496.54	459.01	1029.20
	Total Expenses(a to f)	1,195.05	1,511.53	1,756.59	2,706.58	3,073.54	6,283.78
V	Profit before Exceptional and Extraordinary Items and Tax (III - IV)	20.38	48.82	57.37	69.20	66.26	189.25
VI	Exceptional and Extraordinary Items	-	-	-	-	-	-
VII	Profit before Tax (V-VI)	20.38	48.82	57.37	69.20	66.26	189.25
VIII	Tax Expense						
	(1) Current tax	6.39	13.66	15.66	20.05	19.48	51.82
	(2) Deferred tax	(0.82)	(0.86)	0.34	(1.68)	-	(3.27)
	Total Tax Expense	5.58	12.79	16.00	18.37	19.48	48.55
IX	Profit/(Loss) for the period (VII-VIII)	14.81	36.02	41.37	50.83	46.77	140.70
X	Other Comprehensive Income, Net of Tax	(0.19)	0.55	1.88	0.36	2.27	2.42
XI	Total comprehensive Income/Loss for the period (IX + X)	14.61	36.57	43.25	51.19	49.04	143.12
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	Other Equity	-	-	-	-	-	853.20
XIV	Earning per equity share: (of INR 10 each) (not Annualized)						
	(1) Basic	0.22	0.55	0.65	0.77	0.74	2.11
	(2) Diluted	0.22	0.55	0.65	0.77	0.74	2.11

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 2022 are available on the Website of the Metropolitan Stock Exchange of India Limited (MSE) at <https://www.msei.in/> and on the Company's Website at www.ssflimited.com
- The above Financial Results including the balance sheet and statement of cash flows were reviewed by Audit committee and recommended for approval by the Board of Directors in their meeting held on 14.11.2022 and the Board of Directors at their meeting held on the same day has approved the aforesaid results.

Date: 14.11.2022
Place Visakhapatnam

For SSF LIMITED

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

Statement of Unaudited Assets and Liabilities as at September 30, 2022

(INR in Lakhs)

Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	808.66	831.34
Capital work in progress	64.63	12.92
Intangible Assets	4.87	4.87
Financial assets		
Investments	-	-
Other non current financial assets	12.40	12.10
Deferred Tax Assets (net)	25.49	23.80
Non current tax assets (net)	0.00	0.34
Other non-current assets	36.89	53.78
Total non-current assets	952.94	939.15
Current assets		
Inventories	658.63	403.04
Financial assets		
Trade receivables	820.10	315.28
Cash and cash equivalents	383.66	157.34
Other current assets	242.35	439.75
Total current assets	2104.74	1315.41
Total Assets	3057.68	2254.56
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	665.67	665.67
Other Equity	904.39	853.20
	1570.06	1518.87
Liabilities		
Non-current liabilities		
Financial liabilities		
Other Non Current Financial Liabilities	31.00	31.00
Provisions	9.40	9.16
Total non-current liabilities	40.40	40.16
Current liabilities		
Financial liabilities		
Borrowings	871.30	392.50
Trade payables	407.18	176.18
Other financial liabilities	62.58	40.37
Provisions	4.27	4.06
Other current liabilities	36.31	36.89
Current tax liabilities (Net)	65.59	45.54
Total current liabilities	1447.22	695.54
Total liabilities	1487.62	735.70
Total Equity and Liabilities	3057.68	2254.57

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

For SSF Limited



V Padmanabham
Managing Director
DIN: (01246827)



Date: 14.11.2022

Place: Visakhapatnam

SSF LIMITED

Registered Office : Flat No:102, Opel's The Iconic, D No: 9-29-7/2, Balaji Nagar, Siripuram,

CIN : L05001AP1968PLC094913

Statement of Unaudited Cash Flows for the half year ended September 30, 2022

(INR in Lakhs)

Particulars	For the period ended September 30, 2022 (Unaudited)	For the period ended September 30, 2021 (Unaudited)
Cash Flow From/(Used In) Operating Activities		
Profit/(loss) before tax	69.19	66.26
Adjustments for		
Depreciation and amortization expense	38.72	30.26
Provision for employee benefits	0.81	0.81
(Profit)/ Loss on sale of Property, Plant and Equipment	(0.21)	-
Interest received	(1.03)	(1.06)
Finance costs	12.19	17.70
Unrealised foreign exchange loss/(gain)	8.58	8.12
Operating Profit before Working Capital changes	128.25	122.09
Adjustments for (increase)/decrease in operating assets :		
(Increase)/ decrease in Other financial assets	(0.30)	(0.30)
(Increase)/ decrease in Other non current assets	16.90	22.20
(Increase)/ decrease in inventories	(255.59)	(203.23)
(Increase)/ decrease in trade receivables	(491.45)	(154.61)
(Increase)/ decrease in Other current assets	197.40	(23.39)
Increase/ (decrease) in trade payables	231.00	488.35
Increase/ (decrease) in other financial liabilities	22.21	6.95
Increase/ (decrease) in Other current liabilities	(0.58)	6.98
Cash generated from operations	(152.17)	265.04
Less : Income taxes paid (net of refunds)	0.34	(2.58)
Net cash from/ (used in) operating activities (A)	(151.83)	262.46
Cash Flows From /(Used In) Investing Activities		
Purchase of PPE (including changes in CWIP)	(68.54)	(29.29)
Sale proceeds of PPE	1.00	-
Interest income	1.03	1.06
Net cash from/ (used in) investing activities (B)	(66.51)	(28.23)
Cash Flows From/(Used In) Financing Activities		
Proceeds from/ (repayment of) short term borrowings (net)	456.85	(161.44)
Finance costs	(12.19)	(17.70)
Net cash from/ (used in) financing activities (C)	444.66	(179.14)
Net increase (decrease) in cash and cash equivalents (A+B+C)	226.32	55.09
Cash and cash equivalents at the beginning of the financial year	157.34	80.23
Cash and cash equivalents at end of the year	383.66	135.32


Notes:

1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".

2. Components of cash and cash equivalents

Balances with banks		
- in current accounts	379.86	128.72
- in deposit accounts	-	-
Cash on hand	3.80	6.60
	383.66	135.32

For SSF Limited



V Padmanabham
Managing Director
DIN: (01246827)



Date: 14.11.2022

Place: Visakhapatnam