



TMS/BSE/09/2020-21

17.06.2020

To,

The Corporate Relations Department  
BSE Limited,  
PJ Towers, 1st Floor,  
Dalal Street,  
Mumbai — 400 001

Dear Sir/Madam,

Ref: Scrip Code: 514484

**Subject :- Submission of Standalone Audited Financial Results for the Quarterly and year ended 31st March, 2020.**

This is to inform you that the meeting of the Board of Directors was held today, 17<sup>th</sup> June, 2020 inter alia, to consider and approve the following

- Standalone Audited Financial Results for the quarterly and year ended 31.03.2020

The following documents are enclosed herewith:

- Standalone Audited Financial Results for the quarterly and year ended 31.03.2020.
- Form A (for audit report with unmodified opinion) as per Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- Copy of Auditor's Report on the Standalone Financial Results.
- Certification by Managing Director as per Regulation 33(2)(a) of SEBI ((Listing Obligations and Disclosure requirements) Regulations, 2015.

The meeting commenced at 10:30 a.m. and concluded at 08:00 p.m.

Kindly update the document in your records.

**For THAMBBI MODERN SPINNING MILLS LIMITED**

**R.JAGADEESAN  
MANAGING DIRECTOR  
DIN: 01153985**

# Thambbi Modern Spinning Mills Limited

CIN : L17111TZ1977PLC000776



17<sup>th</sup> June 2020

To  
The Board of Directors,  
THAMBBI MODERN SPINNING MILLS LIMITED  
OMALUR ROAD, JAGIR AMMAPALAYAM,  
SALEM 636302

Dear Sir/Madam,

We hereby confirm the following in respect of the audited financial statements for the Quarterly and Financial year ended on 31<sup>st</sup> March, 2020 being presented before the Board at the meeting to be held on 17<sup>th</sup> June, 2020.

- (1) That to the best of our knowledge, the financial results do not contain any false or misleading statement of figures.
- (2) That to the best of our knowledge, the financial results do not omit any material fact which may make the statements or figures contained therein misleading.

Yours sincerely

Place: Salem  
Date: 17.06.2020

**R.JAGADEESAN**  
Managing Director  
DIN: 01153985

**P.RAJASEKARAN**  
Chief Financial Officer

**THAMBBI MODERN SPINNING MILLS LIMITED**

CIN: L17111TZ1977PLC000776

Regd Office: OMALUR ROAD,JAGIR AMMAPALAYAM,SALEM-636 302

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2020**

S.No.	Particulars	(RS. IN LAKHS)				
		3 months ended	3 months ended	3 months ended	Year ended	Year ended
		31.12.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019
		(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	a) Revenue from Operations	47.23	44.57	51.57	191.25	248.29
	b) Other Income	-	-	0.41	1.30	2.73
	<b>Total Income</b>	<b>47.23</b>	<b>44.57</b>	<b>51.98</b>	<b>192.55</b>	<b>251.02</b>
<b>2</b>	<b>Expenses</b>					
	a. Cost of Material Consumed	-	-	(0.87)	-	39.72
	b. Purchase of Stock-In-Trade	-	-	-		
	c. Changes in inventories of Finished Goods, Work-In-Progress and Stock -In-Trade	-	-	-		
	d. Employee benefits expense	21.22	10.93	31.28	58.05	75.64
	e. Finance Costs	44.03	61.70	44.09	181.71	167.00
	f. Depreciation and Amortisation expense	15.34	17.71	40.48	63.27	60.45
	g. Other Expenses	38.05	5.86	(5.39)	87.09	114.59
	<b>Total Expenses</b>	<b>118.64</b>	<b>96.20</b>	<b>109.59</b>	<b>390.12</b>	<b>457.40</b>
<b>3</b>	Profit / (Loss) from Ordinary Activities after finance costs but before exceptional Items (1-2)	(71.41)	(51.63)	(57.61)	(197.57)	(206.38)
<b>4</b>	Exceptional Items	-	-	-	-	20.98
<b>5</b>	Profit / (Loss) from Ordinary Activities before tax (3-4)	(71.41)	(51.63)	(57.61)	(197.57)	(185.40)
<b>6</b>	Tax Expense	-	-	-	-	-
<b>7</b>	Net Profit / (Loss) from Ordinary Activities after tax	(71.41)	(51.63)	(57.61)	(197.57)	(185.40)

Other Comprehensive Income					
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	-	-	-	-	-
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 Comprehensive Income for the period (7+8)	(71.41)	(51.63)	(57.61)	(197.57)	(185.40)
Paid-up Equity Share Capital (Face Value Rs. 10/- each)	576.28	576.28	576.28	576.28	576.28
Other Equity excluding Revaluation Reserves as per Balance Sheet		-	-	-	-
Earnings Per Share (Face Value of Rs.10/- each) (not annualised)					
Basic and Diluted	(1.24)	(0.90)	(1.00)	(3.43)	(3.22)
*strike off whichever is not applicable.					

#### Notes.

- 1.The company operates on a single segment namely lease rental income hence no separate disclosure is required.
- 2.The status on investors complaints as on 31.03.2020  
Pending at the beginning of the quarter NIL,Resolved during the quarter : NIL  
Disposed off during the quarter :NIL Lying unresolved:NIL
- 3.Corresponding previous quarter /year figures have been regrouped wherever necessary.
- 4.The above results were approved by the Board of Directors at its meeting held on 17th June 2020.
- 5.Due to COVID-19 our company also face some problem like reduction in Revenue.

For Thambbi Modern Spinning Mills Limited.,

Managing Director

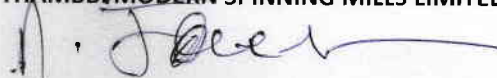
Place: Salem

Date: 17.06.2020

**THAMBBI MODERN SPINNING MILLS LIMITED.,SALEM**  
**STATEMENT OF ASSETS AND LIABILITIES**

		(Rs. in Lakhs)	
	Particulars	31.03.2020	31.03.2019
	<b>ASSETS</b>		
1.	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	1 126.56	1 189.18
	(b) Capital Work-in-Progress	55.20	-
	(c) Other Intangible Assets	0.58	1.22
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Loans & Advances	9.35	2.88
	(iii) Other Non current assets	10.96	10.96
	(e) Deferred Tax Asset (Net)	58.10	78.77
2.	<b>Current Assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Cash and Cash Equivalents	28.55	26.93
	(ii) Trade Receivables	252.69	248.85
	(ii) Others	70.24	77.72
	(c) Current Tax Assets (Net)	-	-
	(d) Other Current Assets		
	<b>Total Assets</b>	<b>1 612.23</b>	<b>1 636.51</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	576.28	576.28
	(b) Other Equity	( 845.64)	( 627.41)
	<b>LIABILITIES</b>		
1.	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1 129.78	1 082.77
	(b) Other Non Current Liabilities	398.70	198.21
	(c) Provisions	-	-
2.	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade Payables	7.41	17.70
	(ii) Other Financials Liabilities	345.70	388.96
	(b) Other Current Liabilities	-	-
	(c) Provisions	-	-
	<b>Total Equity and Liabilities</b>	<b>1 612.23</b>	<b>1 636.51</b>


For THAMBBI MODERN SPINNING MILLS LIMITED.,



Managing Director

Place: SALEM

Date: 17.06.2020

<b>THAMBBI MODERN SPINNING MILLS LIMITED</b>					
<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020</b>					
			Amount in Rupees		
		<b>31st March 2020</b>	<b>31st March 2019</b>		
		<b>(12 months)</b>	<b>(12 months)</b>		
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>					
Net Profit/Loss before tax and Extra Ordinary Items			(19,756,758)		(20,637,976)
Adjustments for-					
Depreciation		6,326,931		6,044,945	
Interest paid		17,415,771		16,642,789	
Prior Year Adjustments		-		2,098,406	
Interest Received		(129,520)		(136,410)	
			23,613,182		24,649,730
Operating Cash Flow before working capital changes			3,856,424		4,011,754
Adjustments for (Increase) / Decrease in Operating Assets					
Trade and other receivables		(383,753)		(956,774)	
Short Term Loans & Advances		652,040		6,196,404	
Long Term Loans & Advances		(647,773)		-	
Other Non Current Assets		-			
Adjustments for Increase / (Decrease) in Operating Liabilities					
Trade Payables		(1,027,959)		(4,406,280)	
Other Current Liabilities		(4,326,667)		3,424,350	
Other Non Current Liabilities		20,048,560	14,314,448	8,047,023	12,304,723
Cash generated from Operations			18,170,873		16,316,477
Direct Taxes (Net)			95,064		
NET CASH FLOW FROM OPERATING ACTIVITIES	(A)		18,265,937		16,316,477
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>					
Purchase of Fixed Assets		(5,519,698)		(15,040,176)	
Increase in Non Current Investments		-		100,000	
Interest Income		129,520	(5,390,178)	136,410	(14,803,766)
NET CASH FLOW FROM INVESTING ACTIVITIES	(B)		(5,390,178)		(14,803,766)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>					
Long Term Borrowings (Net)		4,701,663		15,119,955	
Short Term Borrowings (Net)		-		-	
Interest on Borrowings		(17,415,771)	(12,714,108)	(16,642,789)	(1,522,834)
NET CASH FLOW FROM FINANCING ACTIVITIES	(C)		(12,714,108)		(1,522,834)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS A+B-C			161,651		(10,123)
Opening Balance in Cash & Cash Equivalents			2,693,011		2,703,133
Closing Balance in Cash & Cash Equivalents			2,854,661		2,693,011
Statement on Significant Accounting Policies and Notes to the Financial Statements are an integrated part of this Statement of Profit and Loss					
For and on Behalf on the Board					
					
R.Jagadeesan Managing Director DIN 01153985					



### Independent Auditor's Report

To  
**The Members of**  
**THAMBBI MODERN SPINNING MILLS LIMITED**

#### 1. Opinion

We have audited the accompanying Financial Statements of **M/s. Thambbi Modern Spinning Mills Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss for the year then ended and a summary of the Significant Accounting Policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, its Loss for the year ended on that date.

#### 2. Basis of Opinion

We conducted our audit in accordance with the standards on auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the 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 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 on the financial statement.

#### 3. Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The Other information comprises of the Board's Report including its Annexures, and other report placed by the management before the members.



Mumbai Office : Flat 402, 'A Wing, "The Ark" Vakola Pipeline Road, Vakola,  
Mumbai - 400 055.

Bangalore Office : No. 932, 4th Cross, 9th Main, Kalyan Nagar, 1st Block, HRBR Layout,  
Bangalore - 560 043.



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **4. Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the companies (Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

#### **5. Auditor's Responsibility for the Audit of the Financial Statements**

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





As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial statements, 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.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's 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 financial statements 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.
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements 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.

## **6. Report on Other Legal and Regulatory Requirements**

- I. As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 'A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.





II. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
- e) On the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164(2) of the Act;
- f) Since the Company's turnover as per last audited financial statements is less than Rs. 50 crores and its borrowings from Banks and Financial Institutions at any time during the year is less than Rs 25 crores, the Company is exempted from getting an audit opinion with respect to the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would have any impact on its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were having any material foreseeable losses; and
  - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March 2020.

Place : Chennai

Date : June 17, 2020



For R. SUNDARARAMAN & CO.,  
Chartered Accountants  
(FRN: 004219S)

A handwritten signature in black ink, appearing to read "Sriram", written over a horizontal line.

S. SRIRAM  
Partner

Membership No : 202813  
UDIN NO : 20202813AAAADP7030

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements"  
Section of our report of even date)**

- 1) In respect of fixed assets :
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The fixed assets have been physically verified by the management during the year in accordance with the regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
  - c) The title deeds of immovable properties are held in the name of the Company.
  - d) The Company has not revalued its tangible or intangible assets or both during the year.
  - e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2) In respect of Inventory :
  - a) In our opinion and according to the information and explanations given to us, the Company does not hold any stock of inventory and therefore the provisions of clause ii(a) of the Companies (Auditors Report) Order 2020 is not applicable.
  - b) The Company does not have any working capital facility with Banks.
- 3) The Company has not made investments in, provided any guarantee or security or granted loans or advances in the nature of loans, both secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- 4) The Company has not granted loans, made investments, provided guarantees and security and therefore the provisions of clause iv of Companies (Auditor's Report) Order 2020 are not applicable.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable to the Company.



Mumbai Office : Flat 402, 'A Wing, "The Ark" Vakola Pipeline Road, Vakola,  
Mumbai - 400 055.

Bangalore Office : No. 932, 4th Cross, 9th Main, Kalyan Nagar, 1st Block, HRBR Layout,  
Bangalore - 560 043.



- 6) We were informed that the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Companies Act, 2013, in respect of the activities carried on by the Company.
- 7) In respect of statutory dues.
- a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income tax, sales tax, custom duty, excise duty, cess, service tax and other material statutory dues applicable to it.
  - b) According to the information and explanations given to us, no undisputed amounts payable in respect of goods and services tax, provident fund, employees state insurance, income tax, sales tax, custom duty, excise duty, service tax and cess were in arrears, as at 31<sup>st</sup> March, 2020 for a period of more than six months from the date they became payable.
  - c) According to the information and explanations given to us, there are no amounts payable in respect of goods and services tax, income tax, sales tax, custom duty, excise duty, service tax and cess, which have not been deposited on account of any dispute.
- 8) There are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 9) In respect of Borrowings :
- a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
  - b) The term loans were applied for the purpose for which the loans were obtained.
  - c) No funds raised on short term basis have been utilised for long term purposes.
  - d) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associated or joint ventures.
  - e) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10) In respect of IPO and further public offer :
- a) As per the records of the Company and information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments). The Company has also not taken any term loans.
  - b) The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.





11) In respect of fraud :

- a) In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit that causes the financial statements to be materially misstated.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the Auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) No whistle blower complaints have been received during the year by the Company.

12) The Company is not a Nidhi Company and therefore the provisions of clause xii of Companies (Auditor's Report) Order 2020 are not applicable.

13) The transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

14) The requirement for Internal Audit is not mandatory for the Company as per Section 138 of the Companies Act, 2013 and Rule 13 of Companies (Accounts) Rules, 2014 and therefore the provisions of clause xiv of the Companies (Auditor's Report) Order 2020 are not applicable.

15) The Company has not entered in to any non cash transactions with directors or persons connected with him and therefore the provisions of clause xv of Companies (Auditor's Report) Order 2016 are not applicable.

16) In respect of Registration under RBI Act, 1934

- a) The Company is not required to be registered under Section 45-IA if the Reserve Bank of India Act, 1934 and therefore the provisions of clause xvi of Companies (Auditors Report) Order 2016 are not applicable.
- b) The Company has not conducted any Non Banking Financial or Housing Finance Activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d) The Group does not have more than one CIC as part of the Group.

17) The Company has incurred cash losses in the financial year and in the immediately preceding financial year. The cash losses for the year is Rs. 1,34,29,827/-.

18) There has been no resignation of the statutory auditors during the year.

19) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company



is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

- 20) Corporate Social Responsibility (CSR) as specified under Section 135 of the Companies Act, 2013 is not applicable for the Company.
- 21) There are no qualifications or adverse remarks in the Companies (Auditor's Report) Order (CARO) report.

Place : Chennai

Date : June 17, 2020



For R. SUNDARARAMAN & CO.,  
Chartered Accountants  
(FRN: Q04219S)

A handwritten signature in black ink, appearing to read "S. SRIRAM".

S. SRIRAM  
Partner

Membership No : 202813  
UDIN NO : 20202813AAAADP7030





Date: 17<sup>th</sup> June, 2020

## DECLARATION

R.SUNDARARAMAN & CO, Chartered Accountants, Statutory Auditor of the Company has given an unmodified opinion with respect to the Standalone Audited Financial Results for the half yearly and year ended 31<sup>st</sup> March, 2020.

This declaration is submitted in compliance with Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulation, 2016, as issued by SEBI vide Notification No.SEBI/LAD-NRO/GN/2016-17/001 dated May, 25, 2016.

For THAMBBI MODERN SPINNING MILLS LTD

R.JAGADEESAN  
Managing Director



R.SUNDARARAMAN & CO,  
Chartered Accountants


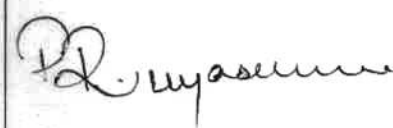

FRN: 004219S

S.SRIRAM

Membership. No.: 202813

Compliance under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Form A (for audit report with unmodified opinion)

1.	Name of the Company	THAMBBI MODERN SPINNING MILLS LIMITED
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2020
3.	Type of audit observation	Un-modified
4.	Frequency of observation	Not applicable
5.	To be signed by-	Signature
	1. R.JAGADEESAN MANAGING DIRECTOR DIN: 01153985	
	2. P.RAJASEKARAN Chief Financial Officer	
	3. MUTHU PUGAZHENDHI Audit Committee Chairman	
	4. Auditor Name S.SRIRAM Firm Name R.SUNDARARAMAN & CO Chartered Accountants Membership. No.: 202813 FRN: 004219S Statutory Auditor	