

Thambbi Modern Spinning Mills Limited

CIN : L17111TZ1977PLC000776



28th April, 2023

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

Scrip Code: 514484

Dear Sir/ Ma'am

Subject: - Submission of Standalone Audited Financial Results for the Quarterly and year ended 31st March, 2023.

This is to inform you that the meeting of the Board of Directors was held today, 28th April, 2023 inter alia, to consider and approve the following

- Standalone Audited Financial Results for the quarterly and year ended 31.03.2023.

The following documents are enclosed herewith:

- Standalone Audited Financial Results for the quarterly and year ended 31.03.2023.
- 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 Chief Financial Officer as per Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

The meeting commenced at 04:00 p.m. and concluded at 05:30 p.m.

Kindly update the document in your records.

Thanking You.

For THAMBBI MODERN SPINNING MILLS LTD

**R. JAGADEESAN
MANAGING DIRECTOR
01153985**



A B N J & CO.

Chartered Accountants

CA Ashish D. Kanodia

CA Brij G. Kalla

CA Nilesh S. Mundada

CA Jay J. Dedhia

Independent Auditor's Report

To The Members of THAMBBI MODERN SPINNING MILLS LIMITED Report on the Audit of the Financial Statements

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 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and a summary of the Significant Accounting Policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, its total loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

2. Basis of Opinion

We conducted our audit of the financial statements 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 ICAI's code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.
- 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 the course of our 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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

The 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 is 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 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 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 financial 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 system in place and the operating effectiveness of such controls.
- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in Annexure 'A', a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 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 including Other Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;
 - e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is



disqualified as on 31st March 2023 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.
- a) The management has represented that, to the best of it's knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity (ies), including foreign entities.
- b) The management has represented, that, to the best of it's knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities.

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c) Based on the audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that cause us to believe that the representation given by the Management under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

iv. No dividend has been declared or paid during the year by the company.

**For ABNJ & CO.,
Chartered Accountants
(FRN: 121677W)
Peer Review No. 013365**



**NILESH MUNDADA
Partner
Membership No. : 131013**

UDIN NO: 23131013BGQOGH1764

Place : Mumbai
Date : April 28, 2023



A B N J & CO.

Chartered Accountants

CA Ashish D. Kanodia

CA Brij G. Kalla

CA Nilesh S. Mundada

CA Jay J. Dedhia

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 according to a phased programme designed to cover all the items over a period of two years which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. 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 any of its property, plant and equipment and intangible assets during the year.

2) In respect of Inventory and Working Capital :

- a) As explained to us, the Company does not hold any stock of inventory and therefore the provisions of clause ii(a) of the Order is not applicable.
 - b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause ii(b) of the Order is not applicable.
- 3) The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, LLPs or any other parties during the year, and hence reporting under clause iii of the Order is not applicable.
- 4) The Company has not granted any loans or made any investments, or provided any guarantees or securities and hence reporting under clause iv of the Order is not applicable.



- 5) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence reporting under clause v of the Order is not applicable.
- 6) Having regard to the nature of the Company's business / activities, reporting under clause vi of the Order is not applicable.
- 7) In respect of statutory dues :
- a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and services act, provident fund, employees' state insurance, income tax, sales tax, custom duty, excise duty, cess, goods and services 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 act, provident fund, employees state insurance, income tax, sales tax, custom duty, excise duty, service tax and cess were in arrears, as at 31st March, 2023 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 act, income tax, sales tax, custom duty, excise duty, goods and services tax and cess, which have not been deposited on account of any dispute.
- 8) According to the information and explanations provided to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- 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 Company has not been declared wilful defaulter by bank or financial institution or government or any government authority.
 - c) The Term Loans have been utilised for the purpose for which the loans were obtained.
 - d) The Company has not raised funds on short term basis and hence reporting under clause ix(d) of the Order is not applicable.
 - e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause ix(e) of the Order is not applicable.



- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, associates and joint ventures.

10) In respect of Funds Raised and Utilisation:

- a) The Company has raised money by way of right issue of shares to its existing shareholders. Company issued 57,62,770 shares at face value of Rs. 10 via 1:1 right issue offering. The company has utilised the money for repayment of unsecured loans availed by the Company from R. Jagadeesan (promoter of the Company) and other general corporate purposes.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause x(b) of the Order is not applicable.

11) In respect of Fraud and Whistle Blower Complaints:

- a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies 9Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

12) The Company is not a Nidhi Company and hence reporting under clause xii of the Order is not applicable.

13) In our opinion, the Company is in compliance with Sections 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

14) Internal Audit System

- a) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.
- b) We have considered, the internal audit reports issued to the Company during the year.



- 15) In our opinion, the Company has not entered in to any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- 16) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clause xvi (a), (b) and (c) of the Order is not applicable.
- 17) The Company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. The cash losses for the current financial year is Rs. 147.09 Lakhs and Rs. 450.02 Lakhs for preceding financial year.
- 18) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- 19) On the basis of the financial ratios, ageing and expected dated of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20) The provisions of clause xx of the Order with regard to obligations under Corporate Social Responsibility are not applicable to the Company.

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- 21) The Company does not have any subsidiary or associate or joint venture and therefore consolidated financial statements are not prepared. Hence reporting under clause xxi of the Order with regard to consolidated financial statements are not applicable to the Company.

**For ABNJ & CO.,
Chartered Accountants
(FRN: 121677W)
Peer Review No. 013365**



**NILESH MUNDADA
Partner
Membership No : 131013**

UDIN NO.: 23131013BGQOGH1764

Place : Mumbai
Date : April 28, 2023

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

(Rs. in Lakhs)

	Particulars	31.03.2023	31.03.2022
	ASSETS		
1.	Non-Current Assets		
	(a) Property, Plant and Equipment	1 234.25	1 078.30
	(b) Capital Work-in-Progress	17.17	198.61
	(c) Other Intangible Assets	-	-
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Loans & Advances	11.48	10.38
	(iii) Other Non current assets	-	10.96
	(e) Deferred Tax Asset (Net)	-	0.18
2.	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Cash and Cash Equivalents	117.41	35.97
	(ii) Trade Receivables	24.88	93.07
	(ii) Others	5.85	2.01
	(c) Current Tax Assets (Net)	27.77	34.18
	(d) Other Current Assets		
	Total Assets	1 438.81	1 463.66
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	1 152.55	576.28
	(b) Other Equity	(1 745.01)	(1 520.59)
	LIABILITIES		
1.	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1 320.52	1 800.61
	(b) Other Non Current Liabilities	388.00	188.14
	(c) Provisions-Deferred Tax Liability	23.30	-
2.	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables	75.93	176.61
	(ii) Other Financials Liabilities	223.52	242.61
	(b) Other Current Liabilities	-	-
	(c) Provisions	-	-
	Total Equity and Liabilities	1 438.81	1 463.66

For THAMBBI MODERN SPINNING MILLS LIMITED.,



Managing Director

Place: SALEM

Date: 28.04.2023

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 2023

S.No.	Particulars	(RS. IN LAKHS)				
		3 months ended	3 months ended	3 months ended	Year ended	Year ended
		31.12.2022	31.03.2023	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	a) Revenue from Operations	69.73	74.26	61.72	290.94	221.08
	b) Other Income	0.93	1.65	0.23	3.95	1.83
	Total Income	70.66	75.91	61.95	294.89	222.91
2	Expenses					
	a. Cost of Material Consumed	-	-	-	-	-
	b. Purchase of Stock-In-Trade	-	-	-	-	-
	c. Changes in inventories of Finished Goods, Work-In-Progress and Stock -In-Trade	-	-	-	-	-
	d. Employee benefits expense	24.61	14.02	11.35	66.94	41.64
	e. Finance Costs	42.49	47.31	39.20	173.71	178.31
	f. Depreciation and Amortisation expense	13.33	13.85	15.08	53.85	60.31
	g. Other Expenses	47.23	68.84	56.93	191.94	272.98
	Total Expenses	127.66	144.02	122.56	486.44	553.24
3	Profit / (Loss) from Ordinary Activities after finance costs but before exceptional Items (1-2)	(57.00)	(68.11)	(60.61)	(191.55)	(330.33)
4	Exceptional Items	-	(1.57)	2.44	9.39	172.56
5	Profit / (Loss) from Ordinary Activities before tax (3-4)	(57.00)	(66.54)	(63.05)	(200.94)	(502.89)
6	Tax Expense	-	-	-	23.48	7.44
7	Net Profit / (Loss) from Ordinary Activities after tax	(57.00)	(66.54)	(63.05)	(224.42)	(510.33)

8	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	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	(57.00)	(66.54)	(63.05)	(224.42)	(510.33)
10	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	576.28	1,152.56	576.28	1,152.56	576.28
11	Other Equity excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-
12	Earnings Per Share (Face Value of Rs.10/- each) (not annualised)					
	Basic and Diluted	(0.99)	(0.59)	(1.05)	(3.70)	(8.86)

*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 31.03.2023

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 28th April 2023.

For Thambbi Modern Spinning Mills Limited.,



Managing Director

Place: Salem

Date:28.04.2023

THAMBBI MODERN SPINNING MILLS LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2023

Amount in Rupees

	31st March 2023 (12 months)		31st March 2022 (12 months)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/Loss before Tax		-200.95		-502.89
Adjustments for-				
Depreciation	53.85		60.31	
Interest paid	173.71		178.31	
(Profit) / Loss on Sale of Assets	0.00		26.79	
Interest Received	3.45		-1.60	
		231.01		263.81
Operating Cash Flow before working capital changes		30.07		-239.08
Adjustments for (Increase) / Decrease in Operating Assets				
Trade and other receivables	68.18		153.54	
Short Term Loans & Advances	-3.83		47.78	
Long Term Loans & Advances	-1.10		-0.58	
Other Non Current Assets	10.96		0.00	
Adjustments for Increase / (Decrease) in Operating Liabilities				
Trade Payables	-100.68		166.05	
Other Current Liabilities	-19.09		93.82	
Other Non Current Liabilities	199.85	154.30	49.50	510.11
Cash generated from Operations		184.37		271.03
Current Tax Assets (Net)		6.41		-3.90
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		190.78		267.13
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase/Sale of Fixed Assets (Net)	-28.36		-191.73	
Interest Income	-3.45	-31.81	1.60	-190.12
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		-31.81		-190.12
C. CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowings (Net)	-480.09		100.66	
Issue of Equity Shares	576.28		0.00	
Interest on Borrowings	-173.71	-77.52	-178.31	-77.65
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		-77.52		-77.65
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS A+B-C		81.44		-0.65
Opening Balance in Cash & Cash Equivalents		35.97		36.62
Closing Balance in Cash & Cash Equivalents		117.41		35.97





For and on Behalf on the Board



R. Jagadeesan
Managing Director
DIN 01153985

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	31st March, 2023
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. RAJASEKARAN PONNAPPAN Chief Financial Officer	
	3. MUTHU PUGAZHENDHI Audit Committee Chairman DIN: 01137623	
	4. Auditor Name: NILESH MUNDADA Firm Name: R. ABNJ & CO Chartered Accountants Membership. No.: 131013 FRN: 121677W Statutory Auditor	

Thambbi Modern Spinning Mills Limited

CIN : L17111TZ1977PLC000776



28/04/2023

To,

The Corporation Relations Department

BSE Limited

PJ Towers, 1st Floor,

Dalal Street,

Mumbai – 400 001.

Dear Sir/Madam,

Scrip Code: S14484

Ref: **Unmodified opinion in the Auditors' Report for the financial year 2022-23.**

Sub: **Declaration under Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby declare that M/s. ABNJ & CO, the Statutory Auditors of the Company have issued the Auditors' Report with unmodified opinion in respect to the Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2023.

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

We request you to kindly take the above on your record.

Thanking You,

For Thambbi Modern Spinning Mills Limited

Place: Salem

Date: 28/04/2023

R. Jagadeesan
Managing Director
DIN: 01153985

Thambbi Modern Spinning Mills Limited

CIN : L17111TZ1977PLC000776



28th April, 2023

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

Scrip Code: 514484

Dear Sir/ Ma'am,

We hereby confirm the following in respect of the audited financial statements for the Quarterly and Financial year ended on 31st March, 2023 to be presented before the Board at the meeting to be held on 28th April, 2023.

- (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: 28-04-2023

R. JAGADEESAN
MANAGING DIRECTOR

RAJASEKARAN PONNAPPAN
CHIEF FINANCIAL OFFICER