



# TUNI TEXTILE MILLS LTD.

**MKTG. OFF.** : B-5, GALANO. 174, SANJAY BLDG., 1ST FLOOR, MITTAL ESTATE, ANDHERI KURLA ROAD, ANDHERI (E), MUMBAI - 400 059. • TELE. : 2859 1532 / 4970 0409 / 4970 7633

**REGD. OFF.** : 63/71, DADISETH AGIARY LANE, ROOM NO. 53, 3RD FLOOR, MUMBAI - 400 002.

**WORKS** : B-5, MIDC INDUSTRIAL AREA, MURBAD, DIST. THANE-421 401. TEL. : (02524) 222453

**E-MAIL** : info@tunitextiles.com • **CIN No.** : L17120MH1987PLC043996

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June 29, 2021

**The Deputy Manager**  
Dept. of Corp. Services  
**BSE Limited**  
P. J. Towers, Dalal Street  
Fort, Mumbai – 400 001

Ref: Scrip Code 531411

Sub: Submission of Standalone Audited Results for FY 2020-21 & Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Respected Sir or Madam,

With reference to the above and in compliance with Regulation 33(3) of SEBI (LODR) Regulations, 2015, we are enclosing with this letter, Audited Financial Results, Statement of Assets & Liabilities and Cash Flow Statement for the 4<sup>th</sup> quarter and Year ended on 31<sup>st</sup> March 2021 together with "Audit Report" by Statutory Auditors as well as declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, as amended till date.

The meeting was commenced at 16.00 Hrs. and concluded at 17.10 Hrs.

This is for the information of members.

Thanking You,

Yours Faithfully,  
For TUNI TEXTILE MILLS LIMITED

**NARENDRA KR. SUREKA**  
DIN: 01963265  
**MANAGING DIRECTOR**

Enclosed: As above





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**The Deputy Manager**  
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**BSE Limited**  
P. J. Towers, Dalal Street  
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Ref: Scrip Code 531411

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Pursuant to the provision of Clause (d) of sub regulation (3) of Regulation 33 of SEBI (LODR) Regulations, 2015 as notified on 25<sup>th</sup> May 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. DBS & Associates, Chartered Accountants, Mumbai have issued an Audit Report with unmodified opinion on Standalone Financial Statements of the Company for the year ended 31<sup>st</sup> March 2021.

Kindly take the same on your record & oblige.

Thanking You,

Yours Faithfully,  
For **TUNI TEXTILE MILLS LIMITED**

**NARENDRA KR. SUREKA**  
DIN: 01963265  
MANAGING DIRECTOR



**Tuni Textile Mills Limited**  
 Regd. Office : 63/71, Dadiseth Ajiary Lane, 3rd Floor, Kalbadevi Road, Mumbai-400 002  
 CIN : L17120MH1987PLC043996, Email : info@tunitextiles.com, Web : www.tunitextiles.com  
**Statement of Standalone Audited Financial Results for the Quarter and year ended 31st March 2021**

(Rs. In lakhs)

S.no	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
I.	Income					
	Revenue from operations	2,249.11	236.01	777.54	2,534.24	2,550.10
II.	Other Income	13.28	5.61	11.55	22.86	32.47
III.	<b>Total Income from Operations (I+II)</b>	<b>2,262.40</b>	<b>241.63</b>	<b>789.08</b>	<b>2,557.09</b>	<b>2,582.57</b>
IV.	Expenses					
	(a) Cost of Materials Consumed	45.03	35.68	106.54	81.34	448.30
	(b) Purchase of Stock in trade	1,938.42	61.14	513.99	2,001.06	1,417.84
	(c) Changes in Inventories of finished goods, stock in trade and work in progress	44.63	(7.90)	(79.65)	49.44	(151.00)
	(d) Employee Benefit expenses	67.64	33.88	105.98	147.41	333.52
	(e) Finance cost	28.76	19.45	26.44	85.91	104.33
	(f) Depreciation and Amortisation expense	8.93	10.15	8.65	39.27	36.31
	(g) Other Expenses	58.57	38.42	105.82	126.63	404.49
	<b>Total Expenses(IV)</b>	<b>2,191.99</b>	<b>190.81</b>	<b>787.77</b>	<b>2,531.07</b>	<b>2,593.79</b>
V.	Profit/(Loss) before Exceptional Items and tax(III-IV)	70.41	50.82	1.32	26.03	(11.22)
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit/(Loss) before tax (V-VI)	70.41	50.82	1.32	26.03	(11.22)
VIII.	Tax Expense					
	Current tax	6.15	-	17.22	6.15	17.22
	Deferred tax	17.68	13.45	(0.81)	9.24	1.93
	<b>Total tax expenses(VIII)</b>	<b>23.82</b>	<b>13.45</b>	<b>16.41</b>	<b>15.38</b>	<b>19.15</b>
IX.	Profit/(Loss) for the period from continuing operations(VII-VIII)	46.59	37.37	(15.10)	10.65	(30.36)
X.	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI.	Tax expenses of discontinued operations	-	-	-	-	-
XII.	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	0.00	0.00	-	0.00
XIII.	Profit/(Loss) for the period (IX+XII)	46.59	37.37	(15.10)	10.65	(30.36)
XIV.	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of post employment benefit obligations	13.13	0.08	(1.82)	13.37	0.29
	Income tax relating to above item	3.41	0.02	(0.47)	3.48	0.07
	<b>Total other Comprehensive Income</b>	<b>9.72</b>	<b>0.06</b>	<b>(1.34)</b>	<b>9.89</b>	<b>0.21</b>
XV.	<b>Total Comprehensive Income for the period(XIII+XIV)</b>	<b>56.31</b>	<b>37.42</b>	<b>(16.44)</b>	<b>20.54</b>	<b>(30.15)</b>
XVI.	Earning per equity share (for continuing operations)					
	Basic & Diluted EPS (Rs.)	0.036	0.0286	(0.012)	0.0081	(0.023)
XVII.	Earning per equity share (for discontinued operations)					
	Basic & Diluted EPS (Rs.)	-	-	-	-	-
XVIII.	Earning per equity share (for discontinued and continuing operations)					
	Basic & Diluted EPS (Rs.)	0.0357	0.0286	(0.0116)	0.0081	(0.0232)
XIX.	Paid-up Equity Share Capital	1,306.31	1,306.31	1,306.31	1,306.31	1,306.31
	-Face Value of shares(Rs)	1.00	1.00	1.00	1.00	1.00
XX.	Reserves excluding revaluation Reserves				(79.97)	(100.51)

**Notes :**

- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th June, 2021.
- The figures for the quarter ended 31st March, 2021, are balancing figures between audited figures in respect of the full financial year ended 31st March, 2021 and published year to date figures up to the third quarter ended 31st December, 2020. Similarly, the figures for the quarter ended 31st March, 2020, are balancing figures between audited figures in respect of the full financial year ended 31st March, 2020 and published year to date figures up to the third quarter ended 31st December, 2019.
- Impact of Covid-19 Pandemic :  
 The Company's operations, revenue and consequently profit during the year ended March 31, 2021 were impacted due to Covid-19. Further, second wave of Covid-19 pandemic has hit India recently. Currently, the state Governments have implemented regional lockdowns based on situation in individual states/regions. The Company has made detailed assessment of its liquidity position and the recoverability of carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the pandemic in the subsequent period is highly dependent on the situations as they evolve and hence may be different from that estimated as at the date of approval of these standalone financial results.
- The Company's business activity falls within a single business segment i.e. "textile business segment" and therefore, segment reporting in terms of Ind AS 108 : Operating Segments is not applicable
- The figures for the previous periods have been regrouped/reclassified wherever necessary, to confirm to current periods classification.

For and on behalf of the Board  
**Tuni Textile Mills Limited**

**Narendra Kumar Sureka**  
 Managing Director



Place : Mumbai  
 Date : 29th, June 2021



**TUNI TEXTILES MILLS LIMITED**
**Audited statement of Assets and Liabilities as at 31 March 2021**
**(Rs in Lacs)**

Particulars	As at 31st March 2021	As at 31st March 2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	179.97	208.79
Intangible assets	-	0.20
Investment Property	10.96	10.96
Financial Assets		
(i) Investments	5.00	5.00
(ii) Loans	6.10	6.21
(iii) Others	4.10	4.10
Deferred tax assets (net)	52.61	65.33
Other non-current assets	0.85	0.85
<b>Total non-current assets</b>	<b>259.59</b>	<b>301.44</b>
<b>Current assets</b>		
Inventories	1,587.83	1,660.11
Financial Assets		
(i) Trade receivables	1,152.66	917.28
(ii) Cash and cash equivalents	1.07	1.38
(iii) Other financial assets	7.37	6.50
Other current assets	104.26	241.39
<b>Total current assets</b>	<b>2,853.19</b>	<b>2,826.66</b>
<b>Total Assets</b>	<b>3,112.78</b>	<b>3,128.10</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	1,317.93	1,317.93
Other Equity	(79.97)	(100.51)
<b>Total equity</b>	<b>1,237.96</b>	<b>1,217.42</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
(i) Borrowings	237.22	55.02
Provisions	27.52	29.82
<b>Total non-current liabilities</b>	<b>264.74</b>	<b>84.84</b>
<b>Current liabilities</b>		
Financial Liabilities		
(i) Borrowings	480.94	765.14
(ii) Trade payables	989.54	997.98
(iii) Other financial liabilities	106.51	24.65
Other current liabilities	25.43	32.82
Provisions	8.88	8.02
Current Tax Liabilities (Net)	(1.22)	(2.77)
<b>Total current liabilities</b>	<b>1,610.08</b>	<b>1,825.84</b>
<b>Total Equity and Liabilities</b>	<b>3,112.78</b>	<b>3,128.10</b>





TUNI TEXTILE MILLS LIMITED				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 <sup>ST</sup> MARCH, 2021				
(Amount in ₹)				
(A) CASH FLOW FROM OPERATING ACTIVITIES	2020-2021		2019-2020	
Net Profit before tax and extraordinary items	2,602,716		(1,121,665)	
Adjustment for				
Depreciation	3,927,364		3,631,492	
Profit / Loss on sale of fixed assets	-		-	
Interest on late payment of taxes	-		-	
Interest / other income	(2,285,693)		(3,187,061)	
Dividend	-		(60,000)	
Interest expenses	8,590,997		10,433,185	
Operating profit before working capital changes	12,835,384		9,695,950	
Adjustment for				
Trade and other receivables	(9,901,177)		34,436,779	
Inventories	7,228,370		(12,342,989)	
Trade payables	(843,514)		(26,146,907)	
Other payables	4,498,637		1,755,594	
Cash generated from operations	13,817,700		7,398,428	
Direct taxes paid	(459,690)		(451,470)	
Cash flow before extraordinary items	13,358,010		6,946,958	
Prior period items	-		-	
Extraordinary items	-		-	
NET CASH FLOW FROM OPERATING ACTIVITIES		13,358,010		6,946,958
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets	(1,611,986)		(6,424,157)	
Sale of fixed assets	586,737		-	
	-		-	
(Purchase) / sale of investments (Net)	-		-	
(Increase) / decrease in deposits	-		-	
Interest / other income	2,285,693		3,187,061	
Dividend received	-		60,000	
NET CASH USED IN INVESTING ACTIVITIES		1,260,443		(3,177,096)
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of share capital	-		-	
Proceeds from long term borrowings	-		-	
Repayment of long term borrowings	22,360,946		4,453,791	
Proceeds from short term borrowings	-		-	
Repayment of short term borrowings	(895,969)		2,127,874	
Change in working capital borrowing from banks	(27,523,817)		2,434	
Interest paid	(8,590,997)		(10,433,185)	
NET CASH FROM FINANCING ACTIVITIES		(14,649,837)		(3,849,087)
NET INCREASE IN CASH AND CASH EQUIVALANTS (A+B+C)		(31,384)		(79,225)
OPENING BALANCE OF CASH AND CASH EQUIVALANTS		138,097		217,322
CLOSING BALANCE OF CASH AND CASH EQUIVALANTS		106,713		138,097



# DBS & ASSOCIATES

## Chartered Accountants

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**Independent Auditor's Report on the Quarterly and Year to Date Audited 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  
TUNI TEXTILE MILLS LIMITED**

**Report on the audit of the Financial Results**

### **Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of **TUNI TEXTILE MILLS LIMITED** (the "Company") for the quarter and year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

# DBS & ASSOCIATES

## Chartered Accountants

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### Emphasis of Matter

- A. We draw attention to Notes to the accompanying annual financial results, which describe management's assessment of uncertainty relating to the effects of the COVID-19 pandemic on the Company's operations & other related Matters. Due to COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the audit processes were carried out based on the remote access to the extent available /feasible and necessary records made available by the Management through digital medium.
- B. Some of the balances of Trade Receivables, Deposits, Loans and Advances, Trade payable are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
- C. Due to COVID-19 related lockdown, we were unable to observe physical verification of Inventory carried out by the Management subsequent to the year-end, we have relied upon the details which have been provided by the management.

Our opinion is not modified in respect of this matter.

### Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable 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.

This responsibility also includes 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the 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 the Board of Directors either intends to liquidate the Company



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## Chartered Accountants

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or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 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.



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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents 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 Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations

**For D B S & ASSOCIATES**

**Chartered Accountants**

Firm Registration No. 081627N



Place: Mumbai

Date: 29<sup>TH</sup> June, 2021

**Roxy Teniwal**

Partner

Membership No. 141538

UDIN: 21141538AAAAAX5848