



TUNI TEXTILE MILLS LTD.

WORKS : B-5, MIDC INDUSTRIAL AREA, MURBAD, DIST. THANE - 421 401. ❖ TEL. : (02524) 222453
REGD. OFF. : GALA No. 267, BUILDING No. 5-B, 2ND FLOOR, MITTAL INDUSTRIAL ESTATE,
ANDHERI KURLA ROAD, ANDHERI (E), MUMBAI - 400 059.
TEL. : 022 4970 0409 ❖ FAX : 022 4970 7633 ❖ EMAIL : info@tunitextiles.com
WEBSITE : www.tunitextiles.com ❖ CIN No. L17120MH1987PLC043996

May 25, 2023

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 2022-23 & 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 4th quarter and Year ended on 31st March 2023 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 16.45 Hrs. and concluded at 17.40 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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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 25th 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 quarter and financial year ended 31st March 2023.

Kindly take the same on your record & oblige.

Thanking You,

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

NARENDRA KR. SUREKA
DIN: 01963265
MANAGING DIRECTOR

(₹ In lakhs)

S.no	Particulars	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
I.	Income					
	Revenue from operations	1,004.49	773.16	858.82	4,295.53	4,161.17
II.	Other Income	7.40	2.28	20.02	59.85	27.23
III.	Total Income (I+II)	1,011.89	775.44	878.84	4,355.38	4,188.40
IV.	Expenses					
	(a) Cost of Materials Consumed	107.44	115.59	36.45	445.73	154.60
	(b) Purchase of Stock in trade	661.75	650.03	734.78	3,437.55	3,668.98
	(c) Changes in Inventories of finished goods, stock in trade and work in progress	61.89	(147.81)	(94.67)	(197.65)	(207.89)
	(d) Employee Benefit expenses	61.22	56.68	72.81	222.13	204.55
	(e) Finance costs	32.31	30.94	20.19	114.68	101.84
	(f) Depreciation and Amortisation expense	12.39	6.88	9.02	36.64	35.98
	(g) Other Expenses	63.11	54.73	85.70	260.29	200.33
	Total Expenses(IV)	1,000.11	767.04	864.28	4,319.37	4,158.39
V.	Profit/(Loss) before Exceptional Items and tax(III-IV)	11.78	8.40	14.56	36.01	30.01
VI.	Exceptional Items	-	0.00	-	-	-
VII.	Profit/(Loss) before tax (V-VI)	11.78	8.40	14.56	36.01	30.01
VIII.	Tax Expense					
	Current tax (net of MAT credit entitlements)	2.78	0.00	0.21	2.78	2.62
	Deferred tax	0.86	1.91	(1.35)	7.67	5.40
	Tax adjustment for earlier years	-	0.00	(5.93)	-	(5.93)
	Total tax expenses(VIII)	3.64	1.91	(7.07)	10.45	2.09
IX.	Profit /(Loss) for the period from continuing operations(VII-VIII)	8.14	6.49	21.63	25.56	27.92
X.	Profit/(Loss) from discontinued operations	-	0.00	-	-	-
XI.	Tax expenses of discontinued operations	-	0.00	-	-	-
XII.	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	0.00	-	-	-
XIII.	Profit /(Loss) for the period (IX+XII)	8.14	6.49	21.63	25.56	27.92
XIV.	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of post employment benefit obligations	(3.39)	2.06	8.23	2.80	8.26
	Income tax relating to above item	(0.89)	0.54	2.14	0.73	2.15
	Total other Comprehensive Income	(2.50)	1.52	6.09	2.07	6.11
XV.	Total Comprehensive Income for the period(XIII+XIV)	5.64	8.01	27.72	27.63	34.03
XVI.	Paid-up Equity Share Capital	1,306.31	1306.31	1,306.31	1,306.31	1,306.31
	-Face Value of shares(Rs)	1.00	1.00	1.00	1.00	1.00
XVII.	Other equity				(18.31)	(45.94)
XVIII.	Earning per equity share (for continuing operations)					
	Basic & Diluted EPS (Rs.)	0.006	0.005	0.017	0.020	0.021
XIX.	Earning per equity share (for discontinued operations)					
	Basic & Diluted EPS (Rs.)	-	-	-	-	-
XX.	Earning per equity share (for discontinued and continuing operations)					
	Basic & Diluted EPS (Rs.)	0.006	0.005	0.017	0.020	0.021

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 25th May,
- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS ') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The figures for the quarter ended 31st March, 2023, are balancing figures between audited figures in respect of the full financial year ended 31st March, 2023 and published year to date figures up to the third quarter ended 31st December, 2022. Similarly, the figures for the quarter ended 31st March, 2022, are balancing figures between audited figures in respect of the full financial year ended 31st March, 2022 and published year to date figures up to the third quarter ended 31st December, 2021.
- 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/year have been regrouped/reclassified wherever necessary, to confirm to current periods/year classification.



For and on behalf of the Board
Tuni Textile Mills Limited

Narendra Kumar Sureka
Managing Director

Place : Mumbai
Date : 25th, May 2023

TUNI TEXTILES MILLS LIMITED
Audited statement of Assets and Liabilities as at 31 March 2023
(₹ In lakhs)

Particulars	As at 31st March 2023	As at 31st March 2022
ASSETS		
Non-current assets		
Property, plant and equipment	99.47	136.09
Right-of-use assets	16.18	2.93
Investment property	9.53	10.96
Intangible assets	1.66	-
Financial assets		
(i) Other financial assets	15.76	14.01
Deferred tax assets (net)	51.60	56.54
Income tax assets (net)	2.76	2.18
Other non-current assets	19.35	-
Total non-current assets	216.31	222.71
Current assets		
Inventories	1,963.66	1,803.41
Financial assets		
(i) Trade receivables	1,044.94	791.86
(ii) Cash and cash equivalents	3.94	1.87
(iii) Other financial assets	3.74	4.48
Other current assets	111.27	95.08
Total current assets	3,127.55	2,696.70
Total Assets	3,343.86	2,919.41
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,317.93	1,317.93
Other equity	(18.31)	(45.94)
Total equity	1,299.62	1,271.99
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	278.92	344.68
(ii) Lease liability	7.26	-
(ii) Other financial liabilities	3.82	3.96
Provisions	17.79	24.14
Other Non-current liabilities	1.54	0.00
Total non-current liabilities	309.33	372.78
Current liabilities		
Financial liabilities		
(i) Borrowings	729.22	695.57
(ii) Lease liability	9.26	3.30
(iii) Trade payables	-	-
Total outstanding dues of Micro enterprises and Small enterprises	-	-
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	904.69	517.87
(iv) Other financial liabilities	14.27	10.25
Other current liabilities	54.73	34.05
Provisions	22.74	13.60
Total current liabilities	1,734.91	1,274.64
Total Equity and Liabilities	3,343.86	2,919.41



TUNI TEXTILE MILLS LIMITED				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2023				
(₹ In lakhs)				
(A) CASH FLOW FROM OPERATING ACTIVITIES	2022-2023		2021-2022	
Net Profit before tax and extraordinary items	36.01		30.01	
Adjustment for				
Depreciation	36.63		35.98	
Profit / Loss on sale of property, plant and equipment	(45.62)		(15.97)	
Interest income	(0.67)		(0.63)	
Unrealised exchange (gain)/loss	(2.26)		(1.15)	
Gain on sale of investment property	(1.64)		-	
Dividend Income	-		(0.38)	
Allowance for doubtful debts	1.24		7.63	
Interest and other borrowing costs	114.68		101.84	
Operating profit before working capital changes	138.37		157.33	
Adjustment for				
Trade and other receivables	(268.97)		364.01	
Inventories	(160.26)		(215.58)	
Trade payables	386.82		(471.67)	
Other payables	25.29		(25.01)	
Cash generated from operations	121.25		(190.92)	
Direct taxes (paid)/refund	(6.82)		(9.12)	
Cash flow before extraordinary items	114.43		(200.04)	
Extraordinary items	-		-	
NET CASH FLOW FROM OPERATING ACTIVITIES		114.43		(200.04)
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(58.77)		(2.22)	
Sale of property, plant and equipment	92.00		23.16	
(Purchase) / sale of investments (Net)	-		5.00	
Sale of investment property	3.07		-	
(Increase) / decrease in fixed deposits	-		(4.10)	
Interest income	0.05		4.14	
Dividend income	-		0.38	
NET CASH USED IN INVESTING ACTIVITIES		36.35		26.36
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of share capital	-		-	
Proceeds from long term borrowings	93.69		428.50	
Repayment of long term borrowings	(126.85)		(255.89)	
Proceeds from short term borrowings	118.25		85.95	
Repayment of short term borrowings	(116.97)		(48.93)	
Repayment of lease liability	(8.33)		(9.88)	
Change in working capital borrowing from banks	(0.23)		76.55	
Interest paid	(108.27)		(101.82)	
NET CASH FROM FINANCING ACTIVITIES		(148.71)		174.48
NET INCREASE IN CASH AND CASH EQUIVALANTS (A+B+C)		2.07		0.80
OPENING BALANCE OF CASH AND CASH EQUIVALANTS		1.87		1.07
CLOSING BALANCE OF CASH AND CASH EQUIVALANTS		3.94		1.87



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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, 2023 ("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 Indian 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, 2023.

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.

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Emphasis of Matter

1. Balances of Trade Receivables, Trade payable, Loans and advances etc. are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
2. We draw attention to the accompanying financial results, which describe that Statutory payments/ Compliance with respect to TDS, ESI, PF and professional tax are under process for the year ended on March-2023.

Our opinion is not modified in respect of these 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 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

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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.
- 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

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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, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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. 018627N

Place: Mumbai
Date: 25th May, 2023

Roxy Teniwal
Partner
Membership No. 141538
UDIN: 23141538BGYFQJ5963