

THAMBBI MODERN SPINNING MILLS LIMITED.,SALEM
FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2016

(Rs. In Lakhs)

S.No	Particulars	Preceding	3 months	Corresponding	12 months	Previous	
		3 months	ended	3 months	ended in the	12 months	accounting
		ended	ended	ended in the	ended	ended	
		31/12/2015	31/3/2016	31/3/2015	31/3/2016	31/03/2015	
		Audited	Audited	Audited/	Audited	Audited/	
		Unaudited*	Unaudited*	Unaudited*	Unaudited*	Unaudited*	
1	a).Net Sales/Income from Operations	45	43	1	202	105	
	b).Other Operating Income	0	27	23	27	143	
	Total	45	70	24	229	248	
2	Expenditure						
	a. Increase/decrease in stock in trade and work in progress	0	0	0	0	13	
	b. Purchase of Finished Goods	0	0	0	0	84	
	c. Employees cost	9	6	9	34	34	
	d.Stores & Spares	0	0	0	0	0	
	e. Depreciation	10	0	23	30	40	
	f. Power Cost	0	1	0	3	2	
	g.Maintenance Cost	3	38	27	85	85	
	h.Other expenditure	9	23	20	51	49	
	i.Total	31	68	79	203	307	
	(Any item exceeding 10% of the total expenditure to be shown separately)						
3	Profit from Operations before Other Income,Interest and Exceptional items(1-2)	14	2	-55	26	-59	
4	Other Income	0	0	0	0	0	
5	Profit before Interest and Exceptional Items(3+4)	14	2	-55	26	-59	
6	Interest	11	10	9	43	43	
7	Profit after Interest but before Exceptional items(5-6)	3	-8	-64	-17	-102	
8	Exceptional items	0	0	0	0	0	
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	3	-8	-64	-17	-102	
10	Tax expenses	0	0	0	0	0	
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	3	-8	-64	-17	-102	
12	Extraordinary Items (net of tax expense Rs. _____)	0	0	0	0	0	
13	Net Profit(+)/ Loss(-) for the period (11-12)	3	-8	-64	-17	-102	
14	Paid-up equity share capital (Face Value Rs.10/- per share)	576	576	576	576	576	
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	Nil	Nil	Nil	Nil	Nil	
16	Earnings Per Share (EPS) a) Basic and diluted EPS before Extraordinary items for the period , for the year to date andfor the previous (not to be annualised)	N.A	N.A	N.A	N.A	N.A	

	b) Basic and diluted EPS after Extraordinary items for the period , for the year to date andfor the previous year (not to be annualised)	N.A	N.A	N.A	N.A	N.A
17	Public shareholding - Number of shares - Percentage of shareholding	1730475 30.03	1730475 30.03	1797595 31.19	1730475 30.03	1797595 31.19
18	Promoters and Promoter Group Shareholding	4032295	4032295	3965175	4032295	3965175
	a)Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
	-Number of Shares					
	-Percentage of Shares (as a % of the total share holding of promoter and promoter group)					
	-Percentage of Shares (as a % of the total share capital of the company)					
	b)Non Encumbered					
	-Number of Shares	4032295	4032295	3965175	4032295	3965175
	-Percentage of Shares (as a % of the total share holding of promoter and promoter group)	100%	100%	100%	100%	100%
	-Percentage of Shares (as a % of the total share capital of the company)	69.97%	69.97%	68.81%	69.97%	68.81%

*strike off whichever is not applicable

Notes :

1. The status on investors' complaints as on 31.03.2016
Pending at the beginning of the quarter:NIL, Received during the quarter:Nil
Disposed off during the quarter:NIL, Lying unresolved:NIL
2. Corresponding previous quarter/year figures have been re-grouped
wherever necessary.
3. The above results were approved by the Board Of Directors at its
meeting held on 19th May 2016.

Place : Salem
Dated : 19.05.2016


P. Rajasekaran
CFO Cum Compliance Officer

THAMBBI MODERN SPINNING MILLS LIMITED.,SALEM

1 STATEMENT OF ASSETS & LIABILITIES

	Particulars	31st March 2016	31st March 2015
I.	EQUITY AND LIABILITIES		
(1)	Shareholders' funds		
	(a) Share capital	576.28	576.28
	(b) Reserves and surplus	734.17	746.95
		<u>1310.45</u>	<u>1323.23</u>
(2)	Non-current liabilities		
	(a) Long-term borrowings	361.90	253.08
	(b) Other Long term liabilities	95.83	140.93
		<u>457.73</u>	<u>394.01</u>
(3)	Current liabilities		
	(a) Short Term Borrowings	0.00	0.00
	(b) Trade payables	14.43	75.55
	(c) Other current liabilities	70.81	21.04
	(d) Short Term Provisions	0.00	0.00
		<u>85.24</u>	<u>96.59</u>
	TOTAL	<u>1853.42</u>	<u>1813.83</u>
II.	ASSETS		
(1)	Non-current assets		
	(a) Fixed assets	376.02	327.66
	(b) Deferred tax assets (net)	1015.97	1015.97
		<u>1391.99</u>	<u>1343.63</u>
(2)	Current assets		
	(a) Inventories	0.00	0.00
	(b) Trade receivables	250.37	285.84
	(c) Cash and cash equivalents	50.04	15.50
	(d) Short-term loans and advances	161.02	168.86
		<u>461.43</u>	<u>470.20</u>
	TOTAL	<u>1853.42</u>	<u>1813.83</u>

2 The above financial results were reviewed by the Audit Committee and then approved by the board of directors at their meeting held on May 19, 2016.

3 Figures for the previous periods have been regrouped and/or reclassified wherever necessary to conform with the revised schedule VI of the Companies Act 1956.

For and on Behalf of For and on Behalf of the Board

Salem
May 19, 2016


P. Rajasekaran
CFO Cum Compliance Officer

SANKARAN & KRISHNAN

CHARTERED ACCOUNTANTS

1E, Marble Arch Apartments,
4 & 5, Bishop Wallers Avenue East,
Mylapore, Chennai - 600 004.

Phone : 2499 0722
2499 0723
4214 4516
E-mail : sk@sankrish.ind.in

AUDITORS' REPORT

TO THE MEMBERS OF THAMBBI MODERN SPINNING MILLS LIMITED

We have audited the accompanying financial statements of **THAMBBI MODERN SPINNING MILLS LIMITED**, which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.



Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and

matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Opinion

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 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 31st March, 2016, its Loss and its cash flow for the year ended on that date.

Emphasis of Matters

In our opinion there are no matters in the Financial Statement of the Company which are required to be mentioned under this clause.

Report on other Legal and Regulatory Requirements:

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 appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement 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 written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.



Continuation Sheet

- f) With respect to the other matters to be included in the Auditors Report in accordance with Sub Section 11 of Section 143 of the Companies Act, we give in the Annexure a statement on the matters specified in Paragraph 3 of the companies (Auditors Report) order 2015.
- g) With respect to the other matters 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 our best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigation, the import of which requires to be disclosed as on 31st March, 2016.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses.
- iii. As per the information and explanation furnished to us, there is no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made there under.

Date: SALEM

Place: 19-05-2016

**For SANKARAN & KRISHNAN
Chartered Accountants
FRN 003582S**



**S CHANDRAN
(Senior Partner)
(Membership No. 008646)**

ANNEXURE TO AUDITOR'S REPORT

CARO 2015 Report on the financial statement of THAMBBI MODERN SPINNING MILLS LIMITED for the year ended 31st March, 2016.

- I. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets
(b) The Company does not have any Fixed Asset excepting buildings and hence this provision regarding verification of Fixed Asset does not apply.
- II. **In respect of its inventories:**
Since the company does not have any inventory at the end of the year, the clause ii(a)(b) and(c) are not applicable.
- III. The companies has not given granted any loan, Secured or Unsecured to companies, Firms or other parties covered in the register maintained under Section 189 of the Companies Act.
- IV. On our review and according to the information and explanations given to us the Company has closed all its operations regarding manufacturing and hence this provisions regarding internal control does not apply.
- V. According to the information and explanations given to us, the Company has not accepted any deposit from the public.
- VI. According to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under Sub-Section 1 of Section 148 of The Companies Act,2013.
- VII. (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 20156 for a period of more than six months from the date of became payable.
(b) According to the information and explanation given to us and as per the records of the company examined by us, the following amount are not paid on account of pending dispute:
1. Entry Tax on purchase of car amounting to Rs. 4.65 lakhs pending before the high court of Chennai.
2. Sales Tax dues amounting to Rs 7.12 lakhs pending before sales tax tribunal.
(c) According to the records of the Company, there are no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
- VIII. The Company has no accumulated losses at the end of the financial year which exceeds 50% of its Net worth. It has not incurred cash losses during



Continuation Sheet

- the financial year covered by the audit and in the immediately preceding financial year.
- IX.** The Company has not defaulted in repayment of dues to financial institutions, banks and debenture holders.
- X.** The company has not given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company.
- XI.** The Company has availed term loans during the Financial year and applied the same for the purpose for which the loans were obtained.
- XII.** During the course of our examination of books of account and records of the Company carried out in accordance with the generally accepted auditing practices in India, we have not come across any fraud on or by the company, noticed or reported during the year, nor have been informed of such case by the management.

Place: SALEM

Date: 19/05/2016.

**For SANKARAN & KRISHNAN
Chartered Accountants
FRN 003582S**



**S CHANDRAN
(Senior Partner)
(Membership No. 008646)**

SANKARAN & KRISHNAN
CHARTERED ACCOUNTANTS

1E, Marble Arch Apartments,
4 & 5, Bishop Wallers Avenue East,
Mylapore, Chennai - 600 004.

Phone : 2499 0722
2499 0723
4214 4516
E-mail : sk@sankrish.ind.in

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

TO

The Members of Thambbi Modern Spinning Mills Limited, Salem.

We have examined the compliance of conditions of corporate Governance by M/s. Thambbi Modern Spinning Mills Limited, for the year ended 31.3.2016, as stipulated in clause 49 of the listing Agreement of the said company with Stock Exchanges.

The compliance of the conditions of corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing Agreement.

We further state that such compliance is neither an assurance as to the future capability of the Company nor the efficiency nor effectiveness with which the management has conducted the affairs of the Company.

For SANKARAN & KRISHNAN
Chartered Accountants
FRN 003582S



S. CHANDRAN.
Senior Partner.

Membership No: 008646.

Place: Salem
Date: 19.05.2016

THAMBBI MODERN SPINNING MILLS LIMITED


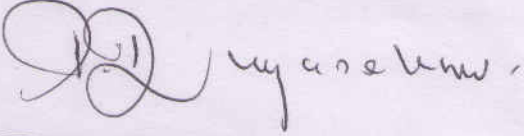

CIN: - L17111TZ1977PLC000776

Reg. Off. Omalur Road, Jagir Ammapalayam, Salem - 636302

E Mail: - tmsml@ymail.com / Website: - www.thambbimodern.com / Phone 0427 - 2345425

FORM A

(Clause 31 A of the Listing Agreement)

1	Name of the Company	Thambbi Modern Spinning Mills Limited
2	Annual Financial Statements for the financial year ended	31 st March, 2016
3	Type of Audit observation	Un-qualified
4	Frequency of observation	Nil
	To be signed by	
	Mr.R.Jagadeesan Managing Director DIN : 01153985	
	Mr.P.Rajasekaran CFO Cum Compliance Officer PAN : ADDPR3091C	
5	Mr.M.Pugazendhi Chairman of Audit Committee DIN : 01137623	
	Mr.S.Chandran M.NO.003646 Partner Sankaran & Krishnan Chartered Accountants FRN : 003582S	