

**ABIRAMI AMMAN DESIGNS PRIVATE LIMITED**  
**(Formerly Abirami Amman Mills Private Limited )**

**6<sup>th</sup> ANNUAL REPORT**

**2018-19**

**ABIRAMI AMMAN DESIGNS PRIVATE LIMITED**

*(Formerly Abirami Amman Mills Private Limited )*

**BOARD OF DIRECTORS**

Sri S V Arumugam  
Sri K Sadhasivam

**Bankers**

Karur Vysya Bank Limited  
R S Puram,  
Coimbatore

**Auditors**

P N Raghavendra Rao & Co  
Chartered Accountants  
Coimbatore - 641 009

**Registered Office**

252, Mettupalayam Road  
Coimbatore - 641 043  
CIN: U17111TZ2013PTC020063  
Email : abiramiammanmills@gmail.com

**ABIRAMI AMMAN DESIGNS PRIVATE LIMITED**  
**(Formerly Abirami Amman Mills Private Limited )**

Registered Office:  
252, Mettupalayam Road,  
Coimbatore - 641043  
CIN : U17111TZ2013PTC020063  
Email : abiramiammanmills@gmail.com

**NOTICE TO MEMBERS**

NOTICE is hereby given that the SIXTH Annual General Meeting of the Members of Abirami Amman Designs Private Limited will be held at the Registered Office of the Company at 252, Mettupalayam Road, Coimbatore - 641 043, on Monday, the 19<sup>th</sup> day of August, 2019 at 3.15 P.M to transact the following business:-

You are requested to make it convenient to attend the Meeting.

**AGENDA**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended at 31<sup>st</sup> March 2019, and the Reports of the Directors and Auditors thereon.
2. To consider and, if thought fit, to pass the following resolution Which will be proposed as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, M/s P N Raghavendra Rao & Co., Chartered Accountants (Registration No 003328S) be and are hereby re-appointed as Auditors of the Company to hold office for a period of five years from the conclusion of this Annual General Meeting till the conclusion of 11th Annual General Meeting of the company.

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"FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to fix the remuneration payable to Auditors every year."

By Order of the Board



S V ARUMUGAM  
Chairman  
DIN 00002458

Place : Coimbatore  
Date : 23.5.2019

NOTE:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PROXIES IN ORDER TO BE VALID SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE MEETING.
3. A ROUTE MAP SHOWING THE ROUTE TO THE VENUE OF THE MEETING IS ENCLOSED SEPARATELY.

**Abirami Amman Designs Private Limited**  
**(Formerly Abirami Amman Mills Private Limited)**

**DIRECTORS' REPORT**

**Dear Members,**

Your Directors have pleasure in presenting the **SIXTH** Annual Report together with the audited accounts of the Company for the year ended 31<sup>st</sup> March 2019.

**REVIEW OF OPERATIONS / STATE OF COMPANY'S AFFAIRS**

The Company is yet to commence the business. During the year under review, the Company has incurred net loss (before tax) of Rs.24,503/-. The Directors are evaluating various business proposals for commencing the business as set out in the Memorandum of Association.

**DIVIDEND**

The Directors have not recommended any dividend for the year under consideration.

**EXTRACT OF ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report as **Annexure-I**.

**BOARD OF DIRECTORS AND MEETINGS**

The Board comprises of Two Directors. During the financial year 5 Board Meetings were convened on 10.5.2018, 14.8.2018, 12.11.2018, 29.12.2018 and 15.2.2019 details of attendance of each Director at the Board Meetings of the Company are as follows:

Name of the Director	No. of Board Meetings Attended
1. Sri S V Arumugam	5
2. Sri K Sadhasivam	5

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## **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The provisions of Section 203 which mandates the appointment of Key Managerial Personnel is not applicable to our Company.

## **DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Directors of your Company state that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The directors had prepared the annual accounts on a going concern basis; and
- e. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **AUDITORS / AUDITORS' REPORT**

Pursuant to Section 139(1) of the Companies Act, 2013 and Rule 6 of the Companies (Audit and Auditors) Rules, the members of the Company have re-appointed M/s. P N Raghavendra Rao & Co., Chartered Accountants Coimbatore (FRN: 003328S) as Statutory Auditors of the Company for the period of five years from the conclusion of the this Annual General Meeting, until the conclusion of the Annual General Meeting to be held for the year 2024. The requirement to place the matter relating to ratification of their re-appointment at every Annual General Meeting is done away with vide notification dated 7th May 2018 by the Ministry of Corporate Affairs, New Delhi. They have confirmed that they are not disqualified for continuing as Statutory Auditors of the Company.

The Auditor's Report does not contain qualification. Notes to accounts and auditors remarks in their report are self-explanatory and do not call for any future comments

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#### **DETAILS OF FRAUDS REPORTED BY AUDITORS**

There were no frauds reported by the Statutory Auditors under provisions of Section 143 (12) of the Companies Act, 2013 and rules made thereunder.

#### **COMPLIANCE OF SECRETARIAL STANDARD**

The company has complied with applicable secretarial standards issued by the Institute of Company Secretaries of India from time to time.

#### **MAINTENANCE OF COST RECORDS**

The Company has not required to maintain cost accounts and cost records as required under Section 148 (1) of the Companies Act, 2013.

#### **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The provisions of section 186 of the Companies Act 2013 are not applicable, as the company has not given any loans/guarantee, made investments or provided security.

#### **RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013**

There were no contracts or arrangements entered into with related parties or materially significant transactions made by the company with related parties which may have potential conflict with the interest of the Company. Hence, no reporting of the same in Form No.AOC-2 has been made.

#### **MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and upto the date of this report.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company has not carried on any activity requiring the disclosure under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and hence no reporting on conservation of energy, technology absorption, foreign exchange earnings etc., is required.

#### **RISK MANAGEMENT POLICY**

The Company does not have any risk management policy as the element of risk threatening the company's existence is very minimal.

## **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company continues to be a wholly owned subsidiary of M/s Bannari Amman Spinning Mills Limited. The Company does not have any subsidiaries, joint venture or associate companies.

## **SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS**

During the year there was no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future.

## **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has not received any complaint during the year 2018-19 requiring disclosure under the aforesaid Act.

## **POLICY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The provision on Corporate Social Responsibility is not applicable to the company as per the Companies Act, 2013 and rules made thereunder.

## **DEPOSITS**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

## **CHANGE IN SHARE CAPITAL**

There is no change in the issued, subscribed and paid-up capital of the Company during the year.

## **CHANGE IN NAME OF THE COMPANY**

During the year the name of the Company has been changed from Abirami Amman Mills Private Limited to Abirami Amman Designs Private Limited with approval of Central Government. The Company has obtained fresh certificate of Incorporation pursuant to change of name dt: 21.3.2019, issued by the Registrar of Companies, Coimbatore.

## **PARTICULARS OF EMPLOYEES**

None of the Employees of the Company has received remuneration exceeding the limit prescribed under Rules 5(2)) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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## **GENERAL**

Your Directors wish to state that the requirement for disclosure or reporting to be made under the provisions of the Companies Act, 2013 and relevant rules framed thereunder, read with relevant notifications issued by the Ministry of Corporate Affairs, on the following matters are either not applicable to this Company or no such transactions were carried out by the Company during the year under review:

- i. Issue of shares (including sweat equity shares) to employees of the company under any scheme.
- ii. Appointment of Internal Auditors.
- iii. Appointment of Cost Auditors
- iv. Maintenance of cost records.

## **ACKNOWLEDGEMENT:**

Your Directors acknowledge with gratitude the timely assistance and help extended by the Bankers for having provided the required bank facilities. Your Directors wish to place on record their appreciation of the contributions made by the employees at all levels for the performance of your company.

By Order of the Board



**S V ARUMUGAM**

Chairman

DIN 00002458

Place : Coimbatore

Date : 23.5.2019

# ABIRAMI AMMAN DESIGNS PRIVATE LIMITED

(Formerly Abirami Amman Mills Private Limited)

## ANNEXURE I

Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

as on the financial year ended 31<sup>st</sup> March, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS:

i)	CIN:-	U17111TZ2013PTC020063
ii)	Registration Date	4/12/2013
iii)	Name of the Company	Abirami Amman Designs Private Limited (Formerly Abirami Amman Mills Private Limited)
iv)	Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non Government
v)	Address of the Registered office and contact details	252, Mettupalayam Road, Coimbatore - 641 043 0422 2435555
vi)	Whether listed company Yes / No	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	-	-	-
2	-	-	-

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. NO	Name and address of the company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1	Bananri Amman Spinning Mills Limited 252, Mettupalayam Road Coimbatore - 641043	L17111TZ1989PLC002476	Holding	100	2(46)

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# ABIRAMI AMMAN DESIGNS PRIVATE LIMITED

(Formerly Abirami Amman Mills Private Limited)

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01-April-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	100000	100000	100	-	100000	100000	100	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub -total (A) (1) :-</b>	-	100000	100000	100	Nil	100000	100000	100	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of promoter (A) = (A)(1)+(A)(2)</b>	-	100000	100000	100	-	100000	100000	100	-
<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture	-	-	-	-	-	-	-	-	-

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# ABIRAMI AMMAN DESIGNS PRIVATE LIMITED

(Formerly Abirami Amman Mills Private Limited)

Capital Funds									
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Director & Their relatives	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
HUF	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	100000	100000	100	-	100000	100000	100	-

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# ABIRAMI AMMAN DESIGNS PRIVATE LIMITED

(Formerly Abirami Amman Mills Private Limited)

## ii) Shareholding of Promoter-

S N	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sri S V Arumugam	-	-	-	-	-	-	-
2	Sri A Senthil ( Nominee of M/s Bannari Amman Spinning Mills Limited)	50000	50.00	-	50000	50.00	-	50.00
3	M/ S Bannari Amman Spinning Mills Limited	50000	50.00	-	50000	50.00	-	50.00
	<b>Total</b>	100000	100.00	-	100000	100.00	-	100.00

## (iii) Change in Promoters' Shareholding ( please specify, if there is no change)

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>Sri S V Arumugam, Director</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweatequity etc):	-	-	-	-
	At the End of the year	-	-	-	-
4	<b>Sri A Senthil ( Nominee of M/s Bannari Amman Spinning Mills Limited)</b>				
	At the beginning of the year	50000	50.00	50000	50.00
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweatequity etc):	-	-	-	-
	At the End of the year	50000	50.00	50000	50.00
5	<b>M/s Bannari Amman Spinning Mills Limited</b>				
	At the beginning of the year	50000	50.00	50000	50.00

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## ABIRAMI AMMAN DESIGNS PRIVATE LIMITED

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Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
At the End of the year	50000	50.00	50000	50.00

(iv) *Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): – NOT APPLICABLE*

Sl. No	For Each of the Top 10 shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of The company
-					

(v) *Shareholding of Directors and Key Managerial Personnel:*

Sl. No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>Sri S V Arumugam, Director</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year				
2	<b>Sri K Sadhasivam, Director</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year				

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# ABIRAMI AMMAN DESIGNS PRIVATE LIMITED

(Formerly Abirami Amman Mills Private Limited)

## V) INDEBTEDNESS

( Amount in Rs )

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

## VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in Rs.)

SN	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
1	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify			
	Total (A)	-	-	-
	Ceiling as per the Act			



## ABIRAMI AMMAN DESIGNS PRIVATE LIMITED

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### B. Remuneration to other directors:

(Amount in Rs.)

SN.	Particulars of Remuneration	Name of Directors					Total Amount
1	Independent Directors	-	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (1)	-	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-	-

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (Rs. In Lakhs)

SN	Particulars of Remuneration	Key Managerial Personnel			
		CS	CEO	CFO	Total
		-	-	-	-
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	-	-	-	-

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# ABIRAMI AMMAN DESIGNS PRIVATE LIMITED

(Formerly Abirami Amman Mills Private Limited)

## VII.PENALTIES/PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By Order of the Board

  
S V ARUMUGAM  
Chairman  
DIN 00002458

Place : Coimbatore  
Date : 23.5.2019

# P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IIInd Floor Kalidas Road, Ramnagar, Coimbatore - 641 009  
Ph : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

Ref. No.....

Date : .....

## INDEPENDENT AUDITOR'S REPORT

To the Members of **ABIRAMI AMMAN DESIGNS PRIVATE LIMITED** (Formerly Abirami Amman Mills Private Limited)

### Report on the Audit of the Standalone Ind AS Financial Statements

#### Opinion

We have audited the standalone Ind AS financial statements of Abirami Amman Designs Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2019, and the statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes In Equity and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of 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 standalone Ind AS 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 March 31, 2019, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### 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. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Ind AS 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act, and the Rules thereunder,



# P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IIInd Floor Kalidas Road, Ramnagar, Coimbatore - 641 009  
Ph : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

Ref. No.....

Date :.....

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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Key Audit Matters:

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

## Other Information:

The Company's Board of Directors is responsible for the other information

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.

## Responsibility of Management and Those Charged with Governance for the Standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in



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equity 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. 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 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 Ind AS financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS 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,



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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 judgment and maintain professional skepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the standalone 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and on operating effectiveness of such control.
- (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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion.



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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 standalone financial statements, including the disclosures, and whether the standalone 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the



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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.

2. 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, the statement of profit and loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian 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 representation received from the directors as on 31<sup>st</sup> March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.



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f) 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 impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For P.N.Raghavendra Rao & Co.,  
Chartered Accountants  
Firm Registration No. 003328S



Pon Arul Paraneedharan

Partner

Membership No. 212860

Place : Coimbatore

Date : 23.05.2019



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## Annexure - A to the Independent Auditors' Report

Referred to in the Independent Auditor's Report of even dated to the members of Abirami Amman Designs Private Limited (Formerly Abirami Amman Mills Private Limited) on the Standalone Ind AS Financial Statement for the year ended March 31, 2019.

- (i) The Company does not have any fixed assets during the year. Accordingly, Paragraph 3(i) of the order is not applicable to the company.
- (ii) The company does not hold any inventory during the year. Accordingly, paragraph 3(ii) of the order is not applicable to the company.
- (iii) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii) of the order is not applicable to the Company.
- (iv) In our opinion and according to the information and the information explanations given to us, the Company has not granted any made loans, investments or given any guarantee or provided securities which requires compliance to the provisions of section 185 and 186 of the Act.
- (v) The Company has not accepted any deposits from the public within the meaning of section 73 to 76 of the Act and the rules framed thereunder.
- (vi) Maintenance of cost records prescribed by the Central Government under sub-section (1) of Section 148 of the Act is not applicable for the company. Accordingly, the provisions of paragraph 3(vi) of the order are not applicable to the company.
- (vii) a. According to the information and explanations given to us, and on the basis of our examination of the records of the Company, undisputed statutory dues including provident fund, employee state insurance, income-tax, sales tax, service tax, duty of excise, duty of customs, value added tax, cess, goods and service tax



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and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, employee state insurance, income-tax, sales tax, service tax, duty of excise, duty of customs, value added tax, cess, goods and service tax and other material statutory dues were in arrears as at 31<sup>st</sup> March 2019 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, and the records of the company examined by us, there are no dues of Income tax, sales tax, service tax, value added tax and duty of excise which have not been deposited on account of any dispute.

- (viii) In our opinion and according to the information and explanations given to us, the Company does not have any loans from financial institutions or borrowing from Government, nor it has issued debentures.
- (ix) The Company has not raised any money by way of Initial Public Offer or further public offer (including Debt instruments) and has not availed any term loan during the year. Hence no reporting under paragraph 3(ix) of the Order is applicable.
- (x) According to the information and explanations given to us, no frauds by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.



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- (xi) According to the information and explanations given to us and based on the examination of the records, the Company has not paid/provided for managerial remuneration during the year. Accordingly, paragraph 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, there are no transaction with the related parties. Hence the provisions of paragraph 3(xiii) of the order are not applicable.
- (xiv) According to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, paragraph 3(xiv) of the Order are not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with the Directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.



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- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For P.N.Raghavendra Rao & Co.,  
Chartered Accountants  
Firm Registration No. 003328S



Pon Arul Paraneedharan  
Partner

Place : Coimbatore

Date : 23.05.2019

Membership No. 212860

**ABIRAMI AMMAN DESIGNS PRIVATE LIMITED**  
Formerly Abirami Amman Mills Private Limited  
Balance Sheet as on 31.03.2019

		(Rs.)	(Rs.)
Particulars	Note No.	As at 31.03.2019	As at 31.03.2018
<b>I ASSETS</b>			
<b>1 Non-Current Assets</b>			
a) Deferred Tax Assets (Net)	10	7,318	2,401
<b>Total Non-Current Assets</b>		<b>7,318</b>	<b>2,401</b>
<b>2 Current Assets</b>			
a) Financial Assets			
(i) Cash And Cash Equivalents	2	2,21,476	2,33,428
(ii) Bank Balance other than cash and cash	3	7,55,870	7,55,232
b) Current Tax Asset Net	4	5,918	1,408
<b>Total Current Assets</b>		<b>9,83,264</b>	<b>9,90,068</b>
<b>TOTAL</b>		<b>9,90,582</b>	<b>9,92,468</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
a) Equity Share Capital	5	10,00,000	10,00,000
b) Other Equity	6	(50,718)	(31,132)
<b>Total Equity</b>		<b>9,49,282</b>	<b>9,68,868</b>
<b>2 Liabilities</b>			
<b>Current Liabilities</b>			
a) Other Current Liabilities	7	41,300	23,600
<b>Total Current Liabilities</b>		<b>41,300</b>	<b>23,600</b>
<b>TOTAL</b>		<b>9,90,582</b>	<b>9,92,468</b>

Significant Accounting Policies

1

Notes are an integral part of the Financial Statements

As per our report of even date attached

For P.N.Raghavendra Rao & Co.,  
Chartered Accountants  
Firm Registration Number : 003328S

*Pon Arul Paraneedharan*

Pon Arul Paraneedharan  
Membership Number : 212860  
Coimbatore  
Date : 23.5.2019

For and on behalf of Board

*S V Arumugam*      *K Sadhasivam*

S V Arumugam      K Sadhasivam  
Chairman      Director  
DIN No.00002458      DIN No.00610037

**ABIRAMI AMMAN DESIGNS PRIVATE LIMITED**  
Formerly Abirami Amman Mills Private Limited  
Statement of Profit and Loss for the period ended 31st March 2019

Particulars	Notes	(Rs.)	(Rs.)
		For the year ended 31 March 2019	For the year ended 31 March 2018
<b>I INCOME</b>			
Revenue from operations		-	-
Other Income	8	51,751	51,880
<b>Total Revenue</b>		<b>51,751</b>	<b>51,880</b>
<b>II EXPENSE</b>			
Other Expenses	9	76,254	35,970
<b>Total Expenses</b>		<b>76,254</b>	<b>35,970</b>
<b>III Profit Before Exceptional Items and Tax</b>		<b>(24,503)</b>	<b>15,910</b>
<b>IV Exceptional Items</b>		-	-
<b>V Profit Before Tax</b>		<b>(24,503)</b>	<b>15,910</b>
<b>VI Tax Expenses</b>			
1. Current Tax			
2. Deferred Tax	10	(4,917)	4,917
<b>VII Profit/ (Loss) After Tax</b>		<b>(19,586)</b>	<b>10,994</b>
<b>VIII Other Comprehensive Income</b>		-	-
<b>IX Total Comprehensive Income For The Period</b>		<b>(19,586)</b>	<b>10,994</b>
<b>X Earnings per equity share of face Value Rs.10 each</b>			
a) Basic (in Rs.)		(0.20)	0.11
b) Diluted (in Rs.)		(0.20)	0.11

Significant Accounting Policies

1

Notes are an integral part of the Financial Statements

As per our report of even date attached

For P.N.Raghavendra Rao & Co.,  
Chartered Accountants  
Firm Registration Number : 003328S

*an. Bimw*

Pon Arul Paraneedharan  
Membership Number : 212860  
Coimbatore  
Date : 23.5.2019

For and on behalf of Board

*S V Arumugam*

S V Arumugam  
Chairman

DIN No.00002458

*K Sadhasivam*

K Sadhasivam  
Director

DIN No.00610037

**ABIRAMI AMMAN DESIGNS PRIVATE LIMITED**  
Formerly Abirami Amman Mills Private Limited  
Cash Flow Statement for the Year Ended 31.03.2019

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
<b>A.Cash Flow from Operating Activities</b>		
Profit/(Loss) Before Tax	(24,503)	15,910
Operating Profit Before Working Capital Changes	(24,503)	15,910
Adjustments for:		
Other Current Liabilities	17,700	600
Current assets	(4,512)	(3,970)
<b>Cash Generated from Operations</b>	<b>(11,314)</b>	<b>12,540</b>
Income tax paid		
<b>Net Cash generated from/(used in) Operating Activities</b>	<b>(11,314)</b>	<b>12,540</b>
<b>Net Cash generated from/(used in) Investing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Cash generated from/(used in) Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) from Cash and Cash Equivalents</b>	<b>(11,314)</b>	<b>12,540</b>
Cash and Cash Equivalents at the beginning of the Year	9,88,660	9,76,120
Cash and Cash Equivalents as per the Balance Sheet	9,77,346	9,88,660
<b>Net Increase/(Decrease) from Cash and Cash Equivalents</b>	<b>(11,314)</b>	<b>12,540</b>


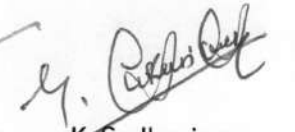
As per our report of even date attached

For P.N.Raghavendra Rao & Co.,  
Chartered Accountants  
Firm Registration Number : 003328S



Pon Arul Paraneedharan  
Membership Number : 212860  
Coimbatore  
Date : 23.5.2019

For and on behalf of Board

   
S V Arumugam      K Sadhasivam  
Chairman                      Director  
DIN No.00002458      DIN No.00610037

**ABIRAMI AMMAN DESIGNS PRIVATE LIMITED**  
**Formerly Abirami Amman Mills Private Limited**  
**Notes forming part of Financial Statements as at 31.03.2019**

**1 Significant Accounting Policies**

**1.1 Basis of preparation of financial statements :**

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ( hereinafter referred to as the 'Ind AS') notified under Section 133 of the Companies Act 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

The accounting policies are applied consistently to all the periods presented in the financial statements.

**1.2 Current non-current classification**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

**1.3 Use of estimates and judgments**

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

**1.4 Cash and Cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**1.5 Financial Instrument**

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit and Loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through Profit and Loss are recognised immediately in Statement of Profit and Loss.

**a) Fair Value Measurement**

The Company measures financial instruments, such as, investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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**ABIRAMI AMMAN DESIGNS PRIVATE LIMITED**  
Formerly Abirami Amman Mills Private Limited  
Notes forming part of Financial Statements as at 31.03.2019

**iii) De-recognition**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised primarily when:

- (a). The rights to receive cash flows from the asset have expired, or
- (b). The Company has transferred substantially all the risks and rewards of the asset

**iv) Impairment of Financial Assets**

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- (a). All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
- (b). Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss (P&L). This amount is reflected under the head 'other expenses' in the Statement of Profit and Losses. The Balance Sheet presentation for various financial instruments is that in the case of Financial assets measured as at amortised cost, ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the Balance Sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the group does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

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**ABIRAMI AMMAN DESIGNS PRIVATE LIMITED**  
Formerly Abirami Amman Mills Private Limited  
Notes forming part of Financial Statements as at 31.03.2019

c) Financial Liabilities

i) Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables.

ii) Subsequent measurement

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains / losses attributable to changes in own credit risks are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

iii) De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

**1.6 Events after Reporting date**

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed

**1.7 Cash flow Statement:**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**1.8 Rounding off amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupee with two decimals, as per the requirement of Schedule III, unless otherwise stated.

**1.9 Impairment of financial assets**

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates.

The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

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**ABIRAMI AMMAN DESIGNS PRIVATE LIMITED**  
**Formerly Abirami Amman Mills Private Limited**  
**Notes forming part of Financial Statements as at 31.03.2019**

**1.10 Provisions,Contingent Liabilities and Contingent Assets :**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursements will be received and the amount of the receivable can be measured reliably.

**1.11 a) Revenue Recognition :**

Revenue is recognised to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

**b) Expenditure Recognition :**

Expenditure is recognised on accrual basis

**1.12 Income Tax**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

**1.13 Earnings per Share :**

Basic earnings per share is computed by dividing net income by the weighted average number of common shares outstanding. Diluted earnings per share is computed by dividing income available to shareholders and assumed conversion by the weighted average number of common shares and potential common shares from outstanding stock options.


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**ABIRAMI AMMAN DESIGNS PRIVATE LIMITED**

Formerly Abirami Amman Mills Private Limited

Notes forming part of Financial Statements as at 31.03.2019

Note	Particulars	(Rs.)		
		As at 31.03.2019	As at 31.03.2018	
2	Cash and Cash Equivalents			
	Cash on hand	6,555	1,557	
	Balances with Scheduled Banks : In Current Accounts	2,14,921	2,31,871	
	<b>Total</b>	<b>2,21,476</b>	<b>2,33,428</b>	
3	Bank Balance other than cash and cash equivalents			
	Fixed deposits with maturity more than 3 months but less than 12 months	7,55,870	7,55,232	
	<b>Total</b>	<b>7,55,870</b>	<b>7,55,232</b>	
4	Current Tax Assets (Net)			
	TDS Receivable for FY 2017-18	1,408	1,408	
	TDS Receivable for FY 2018-19	4,510	-	
	<b>Total</b>	<b>5,918</b>	<b>1,408</b>	
5	Share Capital			
	Authorised Share Capital: 1,00,000 equity shares of Rs.10/- each	10,00,000	10,00,000	
	Issued, Subscribed and Paid up Share capital: 1,00,000 equity shares of Rs.10/- each	10,00,000	10,00,000	
	<b>Total</b>	<b>10,00,000</b>	<b>10,00,000</b>	
a.Reconciliation of Number and Amount of Shares at the end of the reporting period				
Particulars	As at 31.03.2019		As at 31.03.2018	
	No. of Shares	Amount	No. of Shares	Amount
No. of Shares at the beginning of the reporting period	1,00,000	10,00,000	1,00,000	10,00,000
No. of Shares issued during the period	-	-	-	-
No. of Shares at the end of the reporting period	1,00,000	10,00,000	1,00,000	10,00,000

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b.Details of shareholders holding more than 5% shares				
Particulars	As at 31.03.2019		As at 31.03.2018	
	% of Holding	No. of Shares	% of Holding	No. of Shares
Sri A Senthil	-	-	-	-
Bannari Amman Spinning Mills Limited <sup>@</sup>	100%	1,00,000	100%	1,00,000
<b>Total</b>	<b>100.00%</b>	<b>1,00,000</b>	<b>100.00%</b>	<b>1,00,000</b>
<p>@ Out of the total shares, 5000 shares are held in the name of Sri A Senthil, who is the nominee of Bannari Amman Spinning Mills Limited</p> <p>c.The Rights, preferences and restrictions attaching to each class of shares The Company has only one class of equity share having a face value of Rs. 10 per share.</p>				
6	Other Equity		As at 31.03.2019	As at 31.03.2018
	Retained Earnings			
	Balance as per the Last Balance Sheet		(31,132)	(42,126)
	Add : Profit/(Loss) After Tax for the year		(19,586)	10,994
	<b>Total</b>		<b>(50,718)</b>	<b>(31,132)</b>
7	Other Current Liabilities			
	Audit fees payable		41,300	23,600
	<b>Total</b>		<b>41,300</b>	<b>23,600</b>

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**ABIRAMI AMMAN DESIGNS PRIVATE LIMITED**  
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Notes forming part of Financial Statements as at 31.03.2019

Note	Particulars	(Rs.)			
		Year Ended 31.03.2019	Year Ended 31.03.2018		
8	Other Income				
	Interest on Fixed Deposit with bank	51,751	51,880		
	Total	51,751	51,880		
9	Other Expenses				
	Auditors Remuneration	57,200	24,200		
	ROC Filing Fees	4,646	820		
	Printing & Stationery	-	750		
	Bank Charges	248	200		
	Professional Fees	14,160	10,000		
	Total	76,254	35,970		
10	Income Tax Expense				
A	Current Tax				
	Current Tax on taxable income for the year	-	3,032		
	Total current tax expense	-	3,032		
	Deferred Tax				
	Deferred Tax charge/(credit)	-			
	MAT credit utilised/(taken)	(4,917)	1,885		
	Total deferred income tax expense/(benefit)	(4,917)	1,885		
	Total income tax expense	(4,917)	4,917		
B					
	Particulars	Balance as at 01.04.2018	P&L Account	OCI	Balance as at 31.03.2019
(a)	Deferred Tax Liabilities	-	-	-	-
(b)	Deferred Tax Liabilities				
	MAT Credit Entitlement	2,401	4,917	-	7,318

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**ABIRAMI AMMAN DESIGNS PRIVATE LIMITED**  
**Formerly Abirami Amman Mills Private Limited**  
Notes forming part of Financial Statements as at 31.03.2019

**11 Auditor's Remuneration**

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Statutory Audit	45,400	24,200
Others	11,800	-
<b>Total</b>	<b>57,200</b>	<b>24,200</b>

**12 Contingent Liabilities and Commitments**

The Company does not have any Contingent Liabilities and Commitments as at the reporting date

**13 Interest Receipts**

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Interest Receipts from Banks	51,751	51,880
TDS on Interest Receipts from Banks	4,510	4,439
Interest Receipts from Others	-	-
TDS on Interest Receipts from Others	-	-

**14 Earnings and Expenditure in Foreign currency**

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Earnings	-	-
Expenditure	-	-

**15 Related Parties Disclosure**

**15.1 Related Parties and their relationship**

Information on Related Party Transactions as required by Ind AS 24 - 'Related Party Disclosures' for the Year Ended March 31, 2019.

**15.1.1 Key Management Personnel :**

Mr.S.V.Arumugam  
Mr.K.Sadhasivam

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**ABIRAMI AMMAN DESIGNS PRIVATE LIMITED**  
**Formerly Abirami Amman Mills Private Limited**  
Notes forming part of Financial Statements as at 31.03.2019

**15.1.2 Holding Company**

Bannari Amman Spinning Mills Limited

**15.1.3 Enterprises in which the Key management Personnel or relatives have significant influence**

Bannari Amman Automobiles Private Limited  
Bannari Amman Logistics Private Limited  
Bannari Amman Properties Private Limited  
Anamallais Motors Private Limited  
Annamallai Industries Limited  
Annamallai Infrastructures Limited  
Senthil Infrastructure Private Limited  
Bannari Amman Food Products Limited  
Maheswara Sugars Limited  
Anamallais Automobiles Private Limited  
Bannari Amman Flour Mill Limited  
Sakthi Murugan Transports Limited  
Murugan Enterprise Private Limited  
Vedanayagam Enterprises Private Limited  
Annamallai Retreading Company Private Limited  
Anamallais Agencies Private Limited  
Prathayene Shares And Securities Private Limited  
M S S Realtors Private Limited  
Accel Apparels Private Limited  
Young Brand Apparel Private Limited  
Bannari Amman Retails Private Limited  
Bannari Amman Trendz Private Limited

**15.2 Related Party Transactions**

There is no related party transaction during the current year and previous year

**16 Segment Information**

The company is yet to start its operation and is evaluating various proposals for commencing the business as set out in memorandum of Association. Hence the company does not have any reportable information under Ind AS 108


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**ABIRAMI AMMAN DESIGNS PRIVATE LIMITED**  
**Formerly Abirami Amman Mills Private Limited**  
Notes forming part of Financial Statements as at 31.03.2019

- 17 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2017-18, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

Particulars	31.03.2019	31.03.2018
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
Principal amount due to micro and small enterprise	-	-
Interest due on above	-	-
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act. 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

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**ABIRAMI AMMAN DESIGNS PRIVATE LIMITED**  
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Notes forming part of Financial Statements as at 31.03.2019

18 Earnings/(Loss) Per Share

Particulars	(Rs.)	
	Year Ended 31.03.2019	Year Ended 31.03.2018
Profit/(Loss) for the year attributable to Equity Shareholders	(19,586)	10,994
Weighted average number of equity shares (Nos.)	1,00,000	1,00,000
Nominal Value per Share	10	10
Basic and Diluted Earnings/(Loss) per Share	(0.20)	0.11

19 Previous year figures have been regrouped or reclassified wherever necessary to conform to current year's classification.

As per our report of even date attached

For P.N.Raghavendra Rao & Co.,

Chartered Accountants

Firm Registration Number : 003328S



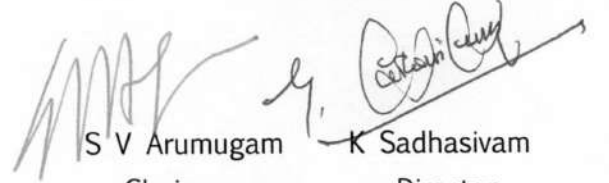
Pon Arul Paraneedharan

Membership Number : 212860

Coimbatore

Date : 23.5.2019

For and on behalf of Board



S V Arumugam

Chairman

DIN No.00002458

K Sadhasivam

Director

DIN No.00610037