

1st ANNUAL REPORT
2014

ABIRAMI AMMAN MILLS PRIVATE LTD

COIMBATORE

ABIRAMI AMMAN MILLS PRIVATE LIMITED

Regd. Office. 252, Mettupalayam Road,
Coimbatore 641043, Phone: 0422- 2435555,
E-mail: abiramiammanmills@gmail.com;
CIN: U17111TZ2013PTC020063

NOTICE TO MEMBERS

NOTICE is hereby given that the 1st Annual General Meeting of the Members of Abirami Amman Mills Private Limited will be held at 252, Mettupalayam Road, Coimbatore – 641 011 on Monday the 25th day of August, 2014 at 11.45 AM 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 Balance Sheet as at 31st March, 2014, the Reports of the Directors and Auditors thereon.
2. To appoint Auditors and fix their remuneration.

/By Order of the Board/


S V ARUMUGAM
CHAIRMAN

Place: Coimbatore

Date : 21.5.2014

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN HIS STEAD 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.

ABIRAMI AMMAN MILLS PRIVATE LIMITED
DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the **FIRST** Annual Report together with the audited accounts of the Company for the period from the date of Incorporation i.e., 4.12.2013 to 31.3.2014.

REVIEW OF OPERATIONS

The Company was incorporated on 4.12.2013 and became a wholly owned subsidiary of Bannari Amman Spinning Mills Limited with effect from 4.12.2013.

During the period under review, the company has not commenced any operation. Therefore Statement of Profit and Loss Account has not been prepared. The Company has incurred preliminary expenses of ₹49,274/- and the Company did not earn any revenue.

PROSPECTS

The Company has entered into a Memorandum of Undertaking with the Government of Tamilnadu for setting up of a Textile Mill in Dindigul District, Tamilnadu. The Government of Tamilnadu has also issued a Gazette notification setting out the concessions offered and the obligations of the Company. The Directors are evaluating proposal for implementing in the near future.

SHARE CAPITAL

The Subscribers to the Memorandum of Association have contributed ₹10,00,000/- towards 1,00,000 Equity Shares of ₹10/- each fully paid up.

DIRECTORS

Sri S V Arumugam, and Sri K Sadhasivam were named as the first Directors in Articles of Association of the Company. The Directors are not liable to retire by rotation.

FIXED DEPOSITS

The Company has not accepted any deposits from the Public during the year under review.

PARTICULARS UNDER SECTION 217 OF THE COMPANIES ACT, 1956

The particulars required to be disclosed under Section 217 (1) (e) are not applicable to the Company and hence no reporting of foreign exchange earned etc., is given.

PARTICULARS OF EMPLOYEES

None of the employees of the Company is in receipt of remuneration exceeding ₹5,00,000/- per month or ₹60,00,000/- per annum. Therefore, the particulars required as per Section 217(2A) are not furnished.

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DIRECTORS RESPONSIBILITY STATEMENT

In terms of Sec.217 (2AA) of the Companies Act, 1956, your Directors state that:

1. In the preparation of the annual accounts, all the applicable accounting standards prevailing in India were followed and recognised;
2. The Directors have selected appropriate accounting policies and applied them consistently and also 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 as at 31st March 2014
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. The Directors have prepared the annual accounts on a going concern basis.

AUDITORS

The Board of Directors has appointed M/s P N Raghavendra Rao & Co, Chartered Accountants, Coimbatore, as the First Auditor; they will retire at the ensuing Annual General Meeting and are eligible for re-appointment.

COMPLIANCE CERTIFICATE

The Compliance certificate issued under section 383A (1) of the Companies Act, 1956 by a Company Secretary in Whole Time Practice is attached and forms part of this report.

/By Order of the Board/



S V ARUMUGAM
CHAIRMAN

Place: Coimbatore

Date : 21.5.2014



FORM

[See Rule 3 of The Companies (Compliance Certificate) Rules, 2001]

COMPLIANCE CERTIFICATE

To

The Members,
M/S ABIRAMI AMMAN MILLS PRIVATE LIMITED
252, Mettupalayam road,
Coimbatore - 641043.

CIN: U17111TZ2013PTC020063
Authorized Capital: Rs.10,00,000
Paid-Up Capital : Rs. 10,00,000
Financial Year ended: 31.03.2014

I have examined the registers, records, books and papers of **M/s Abirami Amman Mills Private Limited**, (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014 (04.12.2013 to 31.03.2014). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year.

1. The Company has kept and maintained registers as stated in Annexure 'A' to this Certificate as per the provisions and the rules made thereunder and all entries thereon have been duly recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies.
3. The company being private limited company has the minimum prescribed paid -up capital and its maximum number of members during the said financial year was 2 (Two) excluding its present and past employees and the company during the year under scrutiny:
 - (i) has not invited public to subscribe for its shares or debentures and
 - (ii) has not invited or accepted any deposits from persons other than its members.



4. The Board of Directors duly met 2 (Two) times respectively on 04.12.2013 and 05.02.2014 (dates) in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the minutes book maintained for the purpose.
5. The company was not required to close its Register of Members during the financial year.
6. The As the company was incorporated only on 04.12.2013, the Company was not required to conduct the Annual General Meeting during the financial year under review.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The Company, being a Private Limited company, Section 295 of the Act is not applicable.
9. The Company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances during the financial year, falling within the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The company has not issued any duplicate share Certificates during the financial year.
13. The company:
 - a. has delivered all the share certificates to subscribers to Memorandum of Association, and on transfer of shares but there was no other allotment/transmission of any securities during the financial year.
 - b. was not required to deposit any amount in a separate bank account as no dividend was declared during the financial year.
 - c. was not required to post warrants to any member of the company as no dividend was declared during the financial year.
 - d. has no amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and interest accrued thereon



which have remained unclaimed or unpaid for a period of seven years, hence the question of transfer of the same to Investor Education and Protection Fund does not arise.

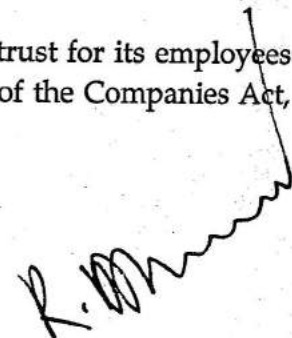
- e. was not required to comply with the requirements of section 217 of the Act during the year under review.
14. The Board of Directors of the company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancies have been during the financial year. However, during the year under review, a director of the company was appointed as chairman of the Board.
15. The Company being a Private Limited company, provision of Section 269 of the Act with regard to appointment of Managing Director/Whole Time Director/Manager is not applicable.
16. The company has not appointed any sole selling agents during the financial year.
17. The company was not required to obtain any approvals from Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such other authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The company has issued equity shares, but not issued any debentures/other securities during the financial year.
20. The company has not bought back any shares during the financial year ending 31.03.2014.
21. There was no redemption of preference shares or debentures during the financial year as there were no preference shares or debentures outstanding during the financial year under review.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.



23. The company, being a private limited company, has not invited/accepted deposits from public within the meaning of Section 58A and rules framed there under during the financial year.
24. The Company being a Private Limited company, Section 293(1)(d) of the Act is not applicable.
25. The Company being a Private Limited company, Section 372A of the Act is not applicable.
26. The company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one State to another during the year under scrutiny.
27. The company has not altered the provisions of the Memorandum with respect to objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the Memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the Memorandum with respect to increase in authorized share capital of the company during the year under scrutiny.
30. The company has not altered its Articles of during the financial year.
31. According to the information provided to me there was /were no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year, for offences under the Act.
32. The company has not received any amount as security from its employees during the financial year.
33. The company has not constituted a separate provident fund trust for its employees or class of it's employees as contemplated under section 418 of the Companies Act, 1956.

Place: Coimbatore
Date : 19.05.2014

Signature



CS. R. Dhanasekaran
Company Secretary in Practice,
FCS7070 / CP 7745.

ANNEXURE-A

Name of the Company : M/S ABIRAMI AMMAN MILLS PRIVATE LIMITED

CIN : U17111TZ2013PTC020063

Financial Year ended : 31.03.2014

Registers as maintained by the Company

Sl. No.	Sections under the Companies Act, 1956	Name of the Register
1.	150	Register of Members
2.	163	Registers and Returns
3.	193	Minutes Books Board/General Meetings
4.	301	Register of contracts, companies and firms in which directors are interested
5.	303	Register of Directors
6.	307	Register of Directors' Shareholding



ANNEXURE - B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31st March 2014.

a) Forms and Returns filed with Registrar of Companies.

Besides incorporation forms, following forms were filed with the Registrar of Companies during the financial year.

Sl. No.	E Form No./ Return	Filed Under Section/ Rule of the Act	Description of the Form	SRN and date	Whether filed within prescribed time	If delay in filing whether requisite additional fee paid
1	32	303	Change in designation of director	B96141700 14.02.2014	Yes	N.A
2	22B	187C	Filing of declaration of beneficial interest in shares	B90885716 06.12.2013	Yes	N.A


(b) Forms and Returns filed with Regional Director : Nil

(c) Forms and Returns filed with Central Government or other authorities : Nil

Place: Coimbatore

Date: 19.05.2014

Signature


CS. R. Dhanasekaran
Company Secretary in Practice,
FCS7070 / CP 7745.

Ref. No.

Date :

Independent Auditors' Report

To the members of M/s. Abirami Amman Mills Private Limited .

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. Abirami Amman Mills Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2014 and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for 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 Standards notified under the Companies Act, 1956 ("the Act") read with General circular 15/2013 dated 13th September 2013 of the Ministry of the Corporate Affairs in respect of section 133 of Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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.



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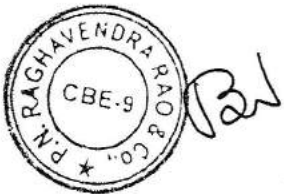
Date :

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the 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 the 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 the internal control relevant to the Company's preparation and fair presentation of the financial statements 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 the Management, 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.



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Ref. No.

Date :

Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;

Report on Other Legal and Regulatory Requirements

The provisions of companies (Auditors Report) order 2003 is not applicable to the company being a private limited company having not covered by any of the conditions specified in clause 2 (iv) of the said order.

1. As required by Section 227(3) of the Act, we report that:

- (a) We have 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 dealt with by this Report are in agreement with the books of account.

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Ref. No.

Date :

- (d) In our opinion, the Balance Sheet comply with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with General Circular 15/2013 dated 13th September 2013 of the Ministry of the Corporate Affairs in respect of section 133 of the Companies Act, 2013.
- (e) On the basis of the written representations received from the directors as on 31st March 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

Place Coimbatore
Date: 21.05.2014

For P.N. Raghavendra Rao & Co.,
Chartered Accountants



CA-Pon Arul Paraneedharan
Partner
Membership No : 212860
Firm Reg No : 003e28S


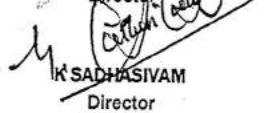
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Ablrami Amman Mills Private Limited Balance Sheet as at 31.03.2014		
PARTICULARS	Note No.	At 31.3.2014 Rs
I.EQUITY AND LIABILITIES :		
(1) SHAREHOLDERS' FUNDS		
(a) Share Capital	2	10,00,000
(b) Reserves and Surplus		-
(2) NON-CURRENT LIABILITIES		
(a) Long Term Borrowings		-
(b) Deferred Tax Liabilities (Net)		-
(c) Other Long Term Liabilities		-
(d) Long Term Provisions		-
(3) CURRENT LIABILITIES		
(a) Short Term Borrowings		-
(b) Trade Payables	3	10,000
(c) Other Current Liabilities		-
(d) Short Term Provisions		-
TOTAL		10,10,000
II.ASSETS :		
(1) NON-CURRENT ASSETS		
(a) Fixed Assets		
(i) Tangible Assets		-
(ii) Intangible Assets		-
(b) Non Current Investments		
(c) Deferred Tax Assets		
(d) Long Term Loans and Advances	4	49,274
(e) Other Non Current Assets		-
(2) CURRENT ASSETS		
(a) Inventories		-
(b) Trade Receivables		-
(c) Cash and Cash Equivalents	5	9,60,726
(d) Short Term Loans and Advances		-
(e) Other Current Assets		-
TOTAL		10,10,000
The accompanying notes are an integral part of the financial statements. As per our report of even date attached		
For P N RAGHAVENRA RAO & CO Chartered Accountants		
PON ARUL PARANEEDHARAN Partner Membership No. 212860 ICAI Firm Reg. No:003328S Coimbatore 21st May, 2014		
 S V ARUMUGAM Director  K S ADHASIVAM Director		

1. Notes to financial statements for the year ended 31st March 2014

NOTE - 1

Significant accounting policies

- i. The accompanying Financial Statements have been prepared on a going concern basis under the historical cost convention on accrual basis of accounting in conformity with Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of Companies Act, 1956.
- ii. As the Company is yet to start its commercial operations, the Statement of Profit and Loss Account for the financial year has not been prepared.
- iii. The Company is a small and medium sized company as defined in the general instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly the Company has complied with the Accounting Standards as applicable to a small and medium sized Company

43

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Note No.**2 Share Capital****AUTHORISED**

1,00,000 Equity Shares of Rs.10/- each 10,00,000

Total 10,00,000**ISSUED , SUBSCRIBED AND FULLY PAID UP**

1,00,000 Equity Shares of Rs.10/- each 10,00,000

Total 10,00,000**Reconciliation of shares outstanding at the beginning and at the end of the reporting period****a.**

	As at 31.03.2014	
	No.of shares	Amount in Rs.
Equity Shares		
At the beginning of the period	-	-
Add : Issued during the year	1,00,000	10,00,000
At the end of the period	1,00,000	10,00,000

b. Terms/rights attached to the equity shares

The company has issued only one class of equity shares having a par value of Rs.10 per equity share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by Board

c. Details of shareholders holding more than 5% shares in the company.

Name of the Share holder	As at 31.03.2014	
	No.of shares	% of holding
Equity Shares		
Bannari Amman Spinning Mills Ltd	1,00,000	100

3 Trade Payables

Acceptances 10,000

Total 10,000

3 ✓

4 Long Term Loans and Advances

Unamortised Preliminary expenses	49,274
Total	49,274

5 Cash and Cash Equivalents

(a) Cash on hand	2,650
(b) Balances with banks	
(i) In current accounts	9,58,076
Total	9,60,726

As per our report of even date attached

For P N RAGHAVENRA RAO & CO
Chartered Accountants

PON ARUL PARANEEDHARAN
Partner
Membership No. 212860
ICAI Firm Reg. No:003328S

Coimbatore
21st May, 2014


S V ARUMUGAM
Director

K SADHASIVAM
Director