

ABIRAMI AMMAN MILLS PRIVATE LIMITED

ANNUAL REPORT

2016-17

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 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 FOURTH Annual General Meeting of the Members of Abirami Amman Mills Private Limited will be held at the Registered Office of the Company at 252, Mettupalayam Road, Coimbatore - 641 043, on Monday the 25th day of September 2017 at 2.15 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 31st March 2017, and the Reports of the Directors and Auditors thereon.
2. To ratify the appointment of M/s P.N.Raghavendra Rao & Co, Chartered Accountants (ICAI Firm Regn.No.003328S) as Statutory Auditors for Financial Year 2017-18 and to fix their remuneration.

By Order of the Board



S V ARUMUGAM
Chairman
DIN 00002458

Place : Coimbatore
Date : 25.05.2017

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.

Abirami Amman Mills Private Limited

DIRECTORS' REPORT'

Dear Members,

Your Directors have pleasure in presenting the **FOURTH** Annual Report together with the audited accounts of the Company for the year ended 31st March 2017.

REVIEW OF OPERATIONS / STATE OF COMPANY'S AFFAIRS

The Company is yet to commence the business. During the year under review, the Company has earned a net Profit of Rs. 22,492/-. 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 to conserve the funds for long term use in the business of the company.

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 23.06.2016, 11.08.2016, 31.08.2016, 11.11.2016 & 22.02.2017 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

M/s. P N Raghavendra Rao & Co, Chartered Accountants (Registration No. 003328S), were appointed as Auditors to the Company, at the Annual General Meeting held on 25.08.2014 to hold office for a period of five years, subject to ratification of the appointment at every Annual General Meeting. An ordinary resolution is placed before the Shareholders of the Company for their approval to ratify their appointment for holding office upto the next Annual General Meeting of the Company for the financial year 2017-2018.

The Auditors' Report does not contain any qualification, reservation or adverse remarks, requiring any comments by the Board of Directors.

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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 given.

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 has become wholly owned subsidiary of Bannari Amman Spinning Mills Limited with effect from 23.06.2016. 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 2016-17 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.

PARTICULARS OF EMPLOYEES

None of the Employees of the Company is in receipt of remuneration exceeding Rs.8,50,000/- per month or Rs.1,02,00,000/- per year. Therefore, the particulars required under Section 197(12) of the Companies Act 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not furnished.

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.
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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 excellent performance of your company.

By Order of the Board



S V ARUMUGAM

Chairman

DIN 00002458

Place : Coimbatore

Date : 25.05.2017

ABIRAMI AMMAN MILLS PRIVATE LIMITED

ANNEXURE I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31st March, 2017

[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 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)

ABIRAMI AMMAN MILLS PRIVATE LIMITED

f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
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	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	100000	100000	100	-	100000	100000	100	-

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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	Smt A Umadevi	50000	50.00	-	-	-	-	(50.00)
3	Sri A Senthil	50000	50.00	-	-	-	-	(50.00)
4	Sri A Senthil (Nominee of M/s Bannari Amman Spinning Mills Limited)	-	-	-	50000	50.00	-	50.00
5	M/ S Bannari Amman Spinning Mills Limited	-	-	-	50000	50.00	-	50.00
	Total	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	Sri S V Arumugam, Director				
	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	-	-	-	-
2	Smt A Umadevi, Promoter				
	At the beginning of the year	50000	50.00	0	0.00
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweatequity etc):	Transfer 50000 (23.6.2016)	-	-	-
	At the End of the year	0	0.00	0	0.00
3	Sri A Senthil, Promoter				
	At the beginning of the year	50000	50.00	0	0.00

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ABIRAMI AMMAN MILLS PRIVATE LIMITED

	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweatequity etc):	Transfer 50000 (23.6.2016)	-	-	-
	At the End of the year	0	0.00	0	0.00
4	Sri A Senthil (Nominee of M/s Bannari Amman Spinning Mills Limited)				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweatequity etc):	-	-	Transfer 50000 (23.6.2016)	-
	At the End of the year	0	0.00	50000	50.00
5	M/s Bannari Amman Spinning Mills Limited				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweatequity etc):	-	-	Transfer 100000 (23.6.2016)	-
	At the End of the year	0	0.00	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	Sri S V Arumugam, Director				

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ABIRAMI AMMAN MILLS PRIVATE LIMITED

	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	Sri K Sadhasivam, Director				
	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	-	-	-	-

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
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

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	Total
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ABIRAMI AMMAN MILLS PRIVATE LIMITED

		MD/WTD/Manager		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			

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	-	-	-	-

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ABIRAMI AMMAN MILLS PRIVATE LIMITED

	(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	-	-	-	-

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)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By Order of the Board



S V ARUMUGAM

Chairman

DIN 00002458

Place : Coimbatore

Date : 25.5.2017

Ref. No. _____

Date : _____

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF ABIRAMI AMMAN MILLS PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of Abirami Amman Mills Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss 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 stated 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 and financial performance 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 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.



Ref. No. _____

Date : _____

Auditors' 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 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 internal financial control relevant to the Company's preparation of the financial statements that give a 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 the 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.



Ref. No. _____

Date : _____

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 March 31, 2017 and its Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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 Companies Act 2013, we give in the "Annexure-A" a statement on the matters specified in the paragraphs 3 and 4 of the order, to the extent applicable

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 and the statement of Profit and Loss 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 the written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164 (2) of the Act.



Ref. No. _____

Date : _____

- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating of such controls refer to our separate Report in "Annexure B".
- g) 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.
 - (iv) The Company has provided requisite disclosure in the financial statements as to holding as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. On the basis of information available with the Company. Based on audit procedures, and relying on management's representation, we report that disclosures are in accordance with the books of accounts maintained by the company and as produced to us by the Management. Refer Note no.15

Place: Coimbatore

Date: 25.05.2017

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



Pon Arul Paraneedharan
Partner
Memb. No: 212860
Firm Reg No: 0033285

Ref. No. _____

Date : _____

Annexure - A To The Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that:

- (i) The Company does not have any fixed assets during the year and hence this clause is not applicable.
- (ii) There is no inventory as on 31st March, 2017. Thus, this clause is not applicable.
- (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 Companies Act, 2013 ('the Act'). Consequently, the provisions of Clauses iii(a), iii(b) and iii(c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and the explanations given to us, the Company has not granted any loans or provided any guarantees or securities to the parties covered under the section 185 of the Act. The Company has not made any transactions as referred in the provisions of section 186 of the Act. Hence the Provisions of clauses of the order is not applicable.
- (v) The Company has not accepted any deposits from the public.
- (vi) As per the information and explanation given by the management, maintenance of cost records prescribed by the Central Government is not applicable to the company. Hence this clause is not applicable.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no undisputed statutory dues including Income tax, service tax, cess and any other material



Ref. No. _____

Date : _____

statutory dues. Hence, the provisions of clauses vii(a) & vii(b) of the Order are not applicable to the Company.

- (viii) According to the information and explanations given to us, the Company does not have any loans from financial institutions, banks, and Government. The company has also not issued any debentures.
- (ix) The Company has not raised any money by way of Initial Public Offer or further public offer (including Debt instruments) during the year. There were no term loans raised by the company during the year.
- (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 year.
- (xi) According to the information and explanations given to us and based on the examination of the records, the Company does not have any Key managerial Persons as prescribed under Sec.196 of the Act and the Payment of Remuneration Under Section 197 does not arise. Hence, the provisions of the order of the clause 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, Para 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 is no transactions with the related parties.
- (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.



P. N. RAGHAVENDRA RAO & CO.
CHARTERED ACCOUNTANTS

Founder P.N. Raghavendra Rao
No. 23/2, VISWA PARADISE APARTMENTS, II FLOOR
KALIDAS ROAD, RAMNAGAR, COIMBATORE - 641 009
Phone : 0422 - 2232440, 2236997 Fax : 0422 - 2230375
E-mail : pnraudit@gmail.com Website : www.pnr-co.org

Ref. No. _____

Date : _____

- (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, para 3(xv) of the Order is not applicable.
- (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.

Place: Coimbatore

Date : 25.05.2017

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

Pon Arul Paraneedharan

Pon Arul Paraneedharan
Partner
Memb. No: 212860
Firm Reg No: 0033285

Ref. No. _____

Date : _____

Annexure - B to Auditor's report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Abirami Amman Mills Private Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the



Ref. No. _____

Date : _____

"Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Ref. No. _____

Date : _____

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



P. N. RAGHAVENDRA RAO & CO.
CHARTERED ACCOUNTANTS

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Ref. No. _____

Date : _____

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Coimbatore

Date: 25.05.2017

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



Pon Arul Paraneedharan
Partner

Memb. No: 212860
Firm Reg No: 0033285

M/S.SABIRAMI AMMAN MILLS PRIVATE LIMITED

BALANCE SHEET AS AT 31-3-2017

Particulars	Note No.	As at 31st March, 2017	As at 31st March, 2016
		Rs	Rs
I.EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	1,000,000	1,000,000
(b) Reserves and surplus	3	(42,126)	(64,618)
(3) Current liabilities			
(a) Short-term provisions	4	27,170	20,000
Total		985,044	955,382
II.ASSETS			
(1) Non-current assets			
(a) Long-term loans and advances	5	4,170	-
(2) Current assets			
(a) Cash and Cash equivalents	6	976,120	949,231
(b) Other Current Assets	7	4,754	6,151
Total		985,044	955,382

The notes form an integral part of these financial statements

As per our report attached

For P N RAGHAVENDRA RAO & CO

FRN-003328S

Chartered Accountants

P.N. Raghavendra Rao

PON ARUL PARANEEDHARAN

Partner

Membership No 212860

Place: Coimbatore

Date : 25.05.2017

For and on behalf of
the Board of Directors

S.V. Arumugam
S.V ARUMUGAM

Director

DIN No.00002458

K. Sadhasivam
K.Sadhasivam

Director

DIN No.00610037

M/S.ABIRAMI AMMAN MILLS PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31 March, 2017

Particulars		Note No.	For the year ended	For the year ended
			31.03.2017	31.03.2016
			Rs.	Rs.
1	Revenue from operations	8		
2	Other income		56,943	61,571
3	Total revenue		56,943	61,571
	Other expenses	9	34,451	76,152
4	Total expenses		34,451	76,152
5	Profit before exceptional and extraordinary items and tax (3-4)		22,492	(14,581)
6	Exceptional items			-
7	Profit before extraordinary items and tax (5-6)		22,492	(14,581)
8	Extraordinary items			-
9	Profit before tax (7-8)		22,492	(14,581)
10	Tax expense:			
	(a) Current tax expense for current year		4,170	-
	(b) MAT Credit Entitlement		(4,170)	-
	(c) Deferred Tax			-
11	Profit for the year (9-10)		22,492	(14,581)
12	Earnings per share	10		
	a) Basic		0.22	(0.15)
	(b) Diluted		0.22	(0.15)

The notes form an integral part of these financial statements
As per our report attached

For P N RAGHAVENDRA RAO & CO
FRN-003328S

Chartered Accountants

ony. zjmw

PON ARUL PARANEEDHARAN
Partner
Membership No 212860

Place: Coimbatore
Date : 25.05.2017

For and on behalf of
the Board of Directors

S.V. Arumugam
S.V. ARUMUGAM
Director

DIN No.00002458

K. Sadhasivam
K.Sadhasivam
Director

DIN No.00610037

ABIRAMI AMMAN MILLS PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March 2017:

Note no.1:

Significant Accounting Policies:

- A. The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards notified under Section 133 of the Companies Act 2013 read with rule 7 of Company (Accounts) Rules, 2014. The financial statements have been prepared on accrual and going concern basis under the historical cost convention. The accounting policies adopted in preparation of financial statements are consistent with those followed in the previous year.
- B. All expenses and Income have been accounted on accrual basis.
- C. Revenue Recognition:
- a. Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

↳ b

M/S.SABIRAMI AMMAN MILLS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2017

PARTICULARS	At 31.3.2017 Total	At 31.3.2016 Total
2 Share Capital		
AUTHORISED		
1,00,000 Equity Shares of Rs.10/- each	1,000,000	1,000,000
Total	1,000,000	1,000,000
ISSUED , SUBSCRIBED AND FULLY PAID UP		
1,00,000 Equity Shares of Rs.10/- each	1,000,000	1,000,000
Total	1,000,000	1,000,000

a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31.03.2017		As at 31.03.2016	
	No.of shares	Amount in Rs.	No.of shares	Amount in Rs.
Equity Shares				
At the beginning of the period	100,000	1,000,000	100,000	1,000,000
Add:Issued during the year	-	-	-	-
At the end of the period	100,000	1,000,000	100,000	1,000,000

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.

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

Name of the Share holder	As at 31.03.2017		As at 31.03.2016	
	No.of shares	% of holding	No.of shares	% of holding
Equity Shares				
Smt A Umadevi	-	-	50,000	50%
Sri A Senthil	-	-	50,000	50%
Bannari Amman Spinning Mills Limited	100,000	100%	-	-

3 Reserves & Surplus

Surplus In The Statement of Profit and Loss

Opening Balance	(64,618)	(50,037)
Profit (Loss) for the year	22,492	(14,581)
Closing Balance	(42,126)	(64,618)
Total	(42,126)	(64,618)

4 Short Term Provisions

Audit Fees Payable	23,000	20,000
Provision for tax	4,170	
Total	27,170	20,000

5 Long Term Loans and Advances

MAT Credit entitlement	4,170	-
Total	4,170	-

5 6

6 Cash and Cash Equivalents		
(a) Cash on hand	2,306	2,415
(b) Balances with banks:		
KVB - CA	219,154	192,154
KVB - FD	754,660	754,662
Total	976,120	949,231
7 Other Current Assets		
TDS receivable	4,754	6,151
Total	4,754	6,151
8 Other Income		
Interest on Income Tax Refund	179	70.00
Interest on FD	56,764	61,501
Total	56,943	61,571
9 Other Expenses		
Bank Charges	111	103
Professional Fees	7,000	7,000
Rates and Taxes	1,230	-
Preliminary Expenses Written Off	-	39,419
Printing & Stationery	110	-
Roc Filing Fees	-	3,684
Audit Fees	26,000	25,946
Total	34,451	76,152

10 Earnings per share (Basic and Diluted):

Particulars	31.03.2017	31.03.2016
	Rs.	Rs.
Net Profit after Tax, before Extraordinary Item	22,492	(14,581)
No. of Equity Shares	100,000	100,000
Earnings per share (Basic and Diluted)	0.22	(0.15)
Nominal Value per Share	10	10

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11. Fees paid to Auditors towards (Excluding Service Tax)

Particulars	31.03.2017	31.03.2016
Audit Fees	11,500	10,000
Income Tax Work & E-Filing	11,500	10,000
Total	23,000	20,000

12. There are no dues outstanding to Micro and small Enterprises.

13. There are no dues outstanding to Investor Education Protection fund.

14. 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, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a small and medium sized Company.

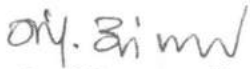
15. Details of Specified Bank Notes (SBN) held and transacted during the period from 08.11.2016 to 31.12.2016

Particulars	SBN (Rs.)	Other (Rs.)	Total (Rs.)
Closing Balance as at 08.11.2016	-	2,415	2,415
(+) Permitted Receipts	-	-	-
(-) Deposited in Bank	-	-	-
(-) Permitted payment	-	-	-
Closing Balance as at 30.12.2016	-	2,415	2,415

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16. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For P.N. Raghavendra Rao & Co.,
FRN 003328S
Chartered Accountants


Pon Arul Paraneedharan
Partner
Membership No.: 212860

PLACE : COIMBATORE
DATE : 25.05.2017

By the order of the Board



S V ARUMUGAM
Chairman
DIN:00002458



K SADHASIVAM
Director
DIN:00610037