

Amarjothi House  
157, Kumaran Road,  
Tirupur 641601  
Tamil Nadu, India

T + 91 421 4311600  
mill@amarjothi.net  
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ISO 9001 : 2008 | GOTS OE | OEKO TEX CERTIFIED  
GST : 33AAFCA7082C1Z0  
CIN : L17111TZ1987PLC002090

27.06.2024

To

The Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Dear Sirs,

**Sub: Revised Financial Results for the year ended March 31, 2024**

With reference to the communication via mail received from BSE dated 26.06.2024, and pursuant to Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, we hereby submit the revised standalone and consolidated financial results along with Independent Auditors Report for the year ended 31.03.2024.

Kindly take the same on record.

Thanking You.  
Yours faithfully,

**For Amarjothi Spinning Mills Limited**

**Mohana** Digitally signed by  
Mohana Priya M  
**Priya M** Date: 2024.06.27  
12:00:49 +05'30'

**MOHANA PRIYA.M**  
**Company Secretary**

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29.05.2024

**To**

The Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Dear Sirs,

**Sub: Outcome of the Board Meeting**

Pursuant to Regulation 30 and 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 please find enclosed herewith the following documents approved by the Board at their Meeting held on 29.05.2024 :-

1. Consideration and Approval of Audited Financial Results (Standalone and Consolidated) for the Year ended 31st March, 2024. Arrangements have been made to publish the results in daily newspapers Trinity Mirror (English) and Makkal Kural (Tamil) on 30th May 2024.
2. Independent Auditors Report in pursuance with Regulation 33 of SEBI [LODR] Regulation 2015 for the F.Y. 31st March, 2024. Further, in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditors have given an unmodified opinion on the audited standalone financial results for the year ended March 31, 2024. Details regarding the same is attached as Annexure I.
3. The Board of Directors has recommended a dividend of 22% on the face value i.e. Rs.2.20/- per share. The dividend on declaration at the ensuing Annual General Meeting will be paid within 30 days thereof.
4. The 36<sup>th</sup> Annual General Meeting("AGM")of Amarjothi Spinning Mills Limited has been scheduled to be held on Thursday, September 05, 2024 at 11.00 a.m. IST via Video Conferencing (VC)/Other Audio Visual Means (OAVM) in compliance with General circular(s) issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. The other business items to be transacted in the ensuing AGM will be intimated in due course.



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5. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Register of Member and Share Transfer Books of the will remain closed from Friday, 30<sup>th</sup> August 2024 to Thursday, 5<sup>th</sup> September 2024 (both days inclusive) for the purpose of payment of dividend for the Financial year 2023-24 and Annual General Meeting scheduled to be held on Thursday, September 05, 2024 at 11.00 a.m. IST via Video Conferencing (VC)/Other Audio Visual Means (OAVM) and to consider the fixation of cutoff date as on 29<sup>th</sup> August 2024.
6. Considered and approved the appointment of Cost Auditor for the year 2024-2025. The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod1/P/CIR/2023/123 dated July 13, 2023, in respect of the appointment of auditors is enclosed as Annexure II.
7. Considered and approved the appointment of Secretarial Auditor and Internal Auditor for the year 2024-2025. The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod1/P/CIR/2023/123 dated July 13, 2023, in respect of the appointment of auditors is enclosed as Annexure III
8. To Consider the Candidature and authorize the Board for Proposal of the Name of Smt.Priyanka for Application of Allotment of Director Identification Number.
9. To Consider the Candidature and authorize the Board for Proposal of the Name of Smt.Megala for Application of Allotment of Director Identification Number.
10. With respect to the query received on BSE Listing communication module dashboard, dated 12.01.2024, regarding the submission of peer review certificate of statutory auditor, Our Statutory auditors M/s. V.Narayanaswami & Co., Chartered Accountants, FRN No: 027417S, Coimbatore has applied for another peer review and final peer review process has been completed on 29.03.2024 so the issue of certificate of peer review is in progress.

**The said Board meeting Commenced at 10.30 AM and concluded at 03.45 PM.**



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The above audited results are also being made available on the website of the Company at <http://www.amarjothi.net> and will be published in newspapers as required under the Listing Regulations.

Kindly take the same on record.

Thanking You.

Yours faithfully,

**For Amarjothi Spinning Mills Limited**

Mohana  
Priya M

Digitally signed by  
Mohana Priya M  
Date: 2024.05.29  
15:45:21 +05'30'

**MOHANA PRIYA.M**  
**Company Secretary**



Encl: As above.

**AMARJOTHI SPINNING MILLS LTD.,**  
**Regd. Office : 157 KUMARAN ROAD**  
**TIRUPUR - 641 601.**

**Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2024**

S. No.	Particulars	For the quarter ended			For the year Ended	
		March 31 , 2024	December 31 , 2023	March 31 , 2023	March 31 , 2024	March 31 , 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Rupees In Lakhs)			(Rupees In Lakhs)	
<b>1</b>	<b>Income</b>					
	Revenue from operations	6922.55	3428.56	5875.01	18945.39	20945.73
	Other income	24.12	33.30	58.88	62.63	124.32
	<b>Total Income</b>	<b>6946.67</b>	<b>3461.86</b>	<b>5933.89</b>	<b>19008.02</b>	<b>21070.05</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	2938.14	2687.11	2615.32	10825.78	12573.41
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	1410.89	-1279.51	708.20	-403.67	-661.73
	(d) Employee benefit expense	467.76	560.07	393.36	1921.87	1710.87
	(e) Finance Costs	187.48	164.77	144.30	681.20	586.14
	(f) Depreciation and amortisation expense	196.71	207.56	210.57	828.51	828.44
	(g) Other expenses	1207.74	819.31	1317.18	3731.06	4427.67
	<b>Total expenses</b>	<b>6408.72</b>	<b>3159.31</b>	<b>5388.93</b>	<b>17584.75</b>	<b>19464.80</b>
<b>3</b>	<b>Profit before tax &amp; exceptional item (1-2)</b>	<b>537.95</b>	<b>302.55</b>	<b>544.96</b>	<b>1423.27</b>	<b>1605.25</b>
<b>4</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit before Tax(3-4)</b>	<b>537.95</b>	<b>302.55</b>	<b>544.96</b>	<b>1423.27</b>	<b>1605.25</b>
<b>6</b>	<b>Tax expenses</b>					
	Current Tax	89.79	52.86	110.64	252.00	279.00
	Deferred Tax	0.00	0.00	0.00	369.37	313.18
	<b>Total Tax Expenses</b>					
<b>7</b>	<b>Net Profit for the period / Year (5-6)</b>	<b>448.16</b>	<b>249.69</b>	<b>434.32</b>	<b>801.90</b>	<b>1013.07</b>
<b>8</b>	<b>Other Comprehensive Expenses / (Income) (net of tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Total Comprehensive income (net of tax) for the period / year ( 7-8)</b>	<b>448.16</b>	<b>249.69</b>	<b>434.32</b>	<b>801.90</b>	<b>1013.07</b>
<b>10</b>	<b>Paid-up equity share capital (Face value of Rs.10/- each)</b>	<b>675.00</b>	<b>675.00</b>	<b>675.00</b>	<b>675.00</b>	<b>675.00</b>
<b>11</b>	<b>Other Equity</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>17385.23</b>	<b>16775.45</b>
<b>12</b>	<b>Basic and diluted earning per share (EPS)</b>	<b>6.64</b>	<b>3.70</b>	<b>6.43</b>	<b>11.88</b>	<b>15.01</b>



**AMARJOTHI SPINNING MILLS LIMITED**
**Standalone Statement Of Assets And Liabilities As At 31st March 2024**

Rupees in Lakhs

	As at March 31 , 2024	As at March 31 , 2023
	( Audited )	( Audited )
<b>ASSETS</b>		
<b>I Non-Current Assets</b>		
(a) Property, Plant and Equipment	13056.49	13644.58
(b) Capital work-in-progress	493.84	495.00
(c) Investment Property	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other Intangible assets	0.44	0.44
(f) Intangible assets under development	0.00	0.00
(g) Biological Assets other than bearer plants	0.00	0.00
(h) Financial Assets		
(i) Investments	111.03	265.67
(ii) Trade receivables	0.00	0.00
(iii) Loans	0.00	0.00
(iv) Others (to be specified)	5.63	4.53
(i) Deferred tax assets (net)	0.00	0.00
(j) Other non-current assets	364.66	178.06
Total Non-current assets	<b>14032.09</b>	<b>14588.28</b>
<b>2 Current assets</b>		
(a) Inventories	6800.42	6033.70
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	5612.95	3497.64
(iii) Cash and cash equivalents	94.91	182.73
(iv) Bank balances other than (iii) above	24.70	27.28
(v) Loans	0.00	0.00
(vi) Others (to be specified)	0.00	0.00
(c) Current Tax Assets (Net)	0.00	0.00
(d) Other current assets	1647.77	1488.41
Total Current assets	<b>14180.75</b>	<b>11229.76</b>
<b>TOTAL ASSETS</b>	<b>28212.84</b>	<b>25818.04</b>
<b>EQUITY AND LIABILITIES</b>		
Equity		
(a) Equity Share capital	675.00	675.00
(b) Other Equity	17385.23	16775.45
Total equity	<b>18060.23</b>	<b>17450.45</b>
<b>LIABILITIES</b>		
<b>1 Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	4187.57	3171.88
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (Net)	1559.52	1190.15
(d) Other non-current liabilities	0.00	0.00
Total Non-current liabilities	<b>5747.09</b>	<b>4362.03</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2347.10	2599.24
(ii) Trade payables- A) Micro Enterprises	11.59	44.08
Trade payables- B) Other than Micro Enterprises	1548.90	989.91
(iii) Other financial liabilities (other than those specified in item (c))	225.38	199.17
(b) Other current liabilities	0.00	0.00
(c) Provisions	229.06	164.91
(d) Current tax liabilities (Net)	43.49	8.25
Total Current liabilities	<b>4405.52</b>	<b>4005.56</b>
Total Liabilities	<b>10152.61</b>	<b>8367.59</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28212.84</b>	<b>25818.04</b>



AMARJOTHI SPINNING MILLS LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

Rupees in Lakhs

	Year Ended			
	31.03.2024		31.03.2023	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>				
NET Profit before Taxation		1423.28		1605.25
Adjustments for:				
Depreciation and amortisation	828.51		828.44	
Loss /(Profit) on Sale of Assets	-1.45		-2.42	
Interest Income	-30.94		-78.42	
Finance costs	681.20		586.14	
		1477.32		1333.74
Operating Profit before Working Capital Changes		2900.60		2938.99
Adjustments for:				
Trade & other Receivables	-2001.57		-65.70	
Inventories	-766.71		577.15	
Trade Payable & Other Liabilities	399.95	-2368.33	-283.80	227.65
Cash Generated from Operations		532.27		3166.64
Direct Taxes provisions / paid		-279.00		-357.00
Net Cash from Operating activities	<b>A</b>	<b>253.27</b>	<b>A</b>	<b>2809.64</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES:</b>				
Purchase of Fixed Assets		-242.62		-248.85
Sale of Fixed Assets		0.74		2.99
Payment for Capital Projects in Progress		0.00		-1.16
Investments made		123.70		47.08
Adjustments for other non current assets		-187.70		1111.41
Interest Received		30.94		78.42
Net Cash from Investment activities	<b>B</b>	<b>-274.94</b>	<b>B</b>	<b>989.89</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Borrowings (net)		763.55		-2965.72
Dividend paid including tax		-148.50		-148.50
Finance costs		-681.20		-586.14
Net Cash from Financing Activities	<b>C</b>	<b>-66.15</b>	<b>C</b>	<b>-3700.36</b>
Net Increase/ (Decrease) in cash and cash equivalents	<b>(A+B+C)</b>	<b>-87.82</b>	<b>(A+B+C)</b>	<b>99.17</b>
Cash and Cash Equivalents as at the beginning of the period		<b>182.73</b>		<b>83.56</b>
Cash and Cash Equivalents as at the end of the period		<b>94.91</b>		<b>182.73</b>





**V NARAYANASWAMI & Co**

Chartered Accountants  
FRN : 027417S

Proprietor

V NARAYANASWAMI MA FCA

**Independent Auditor's Review Report on the Quarterly Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

Review Report to  
The Board of Directors Of  
M/s AMARJOTHI SPINNING MILLS LTD.

I have reviewed the accompanying Statement of Audited Financial Results of AMARJOTHI SPINNING MILLS LIMITED ("the Company") for the quarter ended 31<sup>st</sup> March, 2024 and year to date from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the Regulation") as amended (the "Listing Regulations").

This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. My responsibility is to issue a report on the Statement based on my review.

I conducted my review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information



MF3, Ramani's Rajagriha, 28, Desabandhu Street, Ramnagar, Coimbatore - 641 009.

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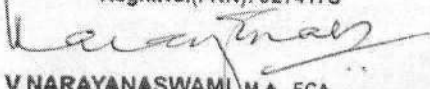
Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that I plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

Attention is drawn to the fact that figures for the quarter ended 31<sup>st</sup> March 2024 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by me. My opinion is not modified in respect of this matter.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of Audited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Dated:29/05/2024  
Place: Coimbatore.

For V NARAYANASWAMI & CO  
Chartered Accountants  
Regn.No.(FRN): 027417S

  
V NARAYANASWAMI, M.A., FCA.,  
Proprietor - M.No: 023661

UDIN: 24023661BKGZXA3022



## INDEPENDENT AUDITOR'S REPORT

To the Members of Amarjothi Spinning Mills Limited,  
Report on the Audit of the Standalone Financial Statements

### Opinion

I have audited the accompanying STANDALONE financial statements of Amarjothi Spinning Mills Limited, (hereinafter referred to as "the Company"), which comprise the STANDALONE Balance Sheet as at 31<sup>st</sup> March, 2024, and the STANDALONE Statement of Profit and Loss account, STANDALONE Statement of changes in equity and STANDALONE Statement of CASH FLOWS for the year ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "The STANDALONE Financial Statements").

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards Prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the STATE OF AFFAIRS of the Company as at 31<sup>st</sup> March, 2024, and its PROFIT, changes in equity and its CASH FLOWS for the year ended on that date.

### Basis for Opinion

I conducted my audit in accordance with the Standards of Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.





### **Key Audit Matters**

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. I have not identified any key audit matters to be communicated in my report.

### **Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the Preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's report including Annexures to Board's report, Business responsibility report, Corporate Governance and Shareholder's information, but does not include the Standalone financial statements and my auditor's report thereon.

My opinion on the Standalone financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the Standalone financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information are materially inconsistent with the Standalone financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information; I am required to report that fact. I have nothing to report in this regard.

### **Responsibilities of Management for the Standalone 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 Standalone financial statements that give a true and fair view of the Standalone financial position, Standalone financial performance, Standalone changes in equity and Standalone cash flows of the company in accordance with the accounting principles generally accepted in India, including the Ind AS 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 judgements 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 Standalone financial statements, the Board of Directors of the company are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company is responsible for overseeing the Company's financial reporting process.

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

My objective is to obtain reasonable assurance about whether the Standalone 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

As part of an audit in accordance with SAs, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are





inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the Standalone financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my 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, 2020 ("the Order"), issued by the Central Government of India in terms of subsection (ii) of section 143 of the Companies Act, 2013, I 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 197(16) of the Act, as amended, in my opinion and to the best of my information and according to the explanations given to me, the remuneration paid by the company to its directors during the year is in accordance with the provisions of the Section 197 of the Act.
3. As required by Section 143(3) of the Act, I report that:
  - (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit of the aforesaid Standalone financial statements.
  - (b) In my opinion, proper books of account as required by law relating to preparation of the aforesaid Standalone financial statement have been kept by the Company so far as it appears from my examination of those books.





- (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss, and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of Standalone Financial Statements.
- (d) In my opinion, the aforesaid Standalone 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 of the company as on 31st March, 2024 taken on record by the Board of Directors of the Company, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my 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, as amended, in my opinion and to the best of my information and according to the explanations given to me:
- a. The Company does not have any pending litigations which would impact its financial position
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - d. (i).The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;





- (ii). The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii). Based on such audit procedures that I have considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused me to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. The dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.
- f. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of audit trail being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rule, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March 2024.

Place :- Coimbatore  
Date:- 29<sup>th</sup> May 2024

For **V NARAYANASWAMI & CO**  
Chartered Accountants  
Regn.No.(FRN): 027417S

**V NARAYANASWAMI, M.A., FCA.,**  
Proprietor - M.No: 023661

UDIN:- 24023661BKGZXC5083



**ANNEXURE - A To the Independent Auditors Report of even date on the Standalone Financial Statements of Amarjothi Spinning Mills Limited**

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements section of my report of even date)

In terms of the information and explanations sought by me and given by the company and the books and records examined by me in the normal course of audit and to the best of my knowledge and belief, I report the following:-

1. (a) (i) The company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.  
(ii) The company has maintained proper records showing full particulars of intangible assets.
  - (b) The property, plant and equipment have been physically verified by the management during the year, which in my opinion is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such verification.
  - (c) The title deeds of all immovable properties (other than lease hold land) shown under the property, plant and equipment schedule are held in the name of the company.
  - (d) The company has not revalued its property, plant and equipment (including right of use of assets) or intangible assets or both during the year.
  - (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. (a) The inventory has been physically verified by the management at reasonable intervals during the year. In my opinion, the coverage and procedure of such verification is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed at the time of verification.  
(b) The company has been sanctioned working capital limits in excess of 5 crores in aggregate from banks or financial institutions on the basis of security of current assets and quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of accounts of the company.
3. The company has not provided any guarantee or security or granted any loans or advances in the nature of loans or advances, secured or unsecured, to companies, firms, limited liability partnership of any other parties during the year. The company has made investments in one wholly owned subsidiary company which prima facie is not prejudicial to the interests of the company.







4. In my opinion and according to the information and explanation given to me, the company has not given any loans or provided any guarantee or security as specified under section 185 and 186 of the Companies Act, 2013. In respect of the investments made by the company, the provisions of section 186 of the Companies Act, 2013 have been complied with.
5. The Company has not accepted any deposits to which the provisions of section 73 to 76 or any other relevant provisions of the act and rules framed thereunder and the directions issued by the RBI are applicable. Hence paragraph no, 3(v) of CARO is not applicable to the company.
6. I have broadly reviewed the books of account maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Act and I am of the opinion prima facie the prescribed accounts and records have been made and maintained. However, I have not made a detailed examination of the Cost records with a view to determining whether they are accurate or complete.
7. (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, customs duty, cess etc. have been generally regularly deposited by the company with the appropriate authorities in all the cases during the year.
- (b) There are no dues of income-tax, goods and service tax, customs duty, or cess etc., which have not been deposited on account of any dispute except a sum of Rs. 73,18,148 has not been paid, being generation tax payable on electricity charges. The matter is under dispute and is pending with the Honourable High Court of Madras.
8. There are no transactions which were not recorded in the books of accounts, and have been surrendered or disclosed as income during the year in the tax assessments under the Income tax act, 1961 (43 of 1961).
9. (a) The company has not defaulted in repayment of loans or other borrowings taken from or in the payment of interest thereon to any lender.
- (b) The company is not a declared defaulter for any banks or financial institutions or other lender.
- (c) The term loans were applied for the purpose for which the loans were obtained by the company.
- (d) No funds raised on short-term basis have been utilised for long-term purposes by the company.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associate entities.
- (f) The company has not raised loans during the year on pledge of securities held in its subsidiary.





10. (a) The company has not raised any money by way of initial public offer or follow on public offer during the year
- (b) The company has not made any preferential allotment or private placement of shares (both preference and equity) or fully or partly or optionally convertible debentures during the year.
11. (a) Based on the audit procedures performed and according to the information and explanations given to me, no fraud by the company or on the company has been noticed or reported during the year that causes the financial statements to be materially misstated.
- (b) According to the information and explanations given to me, No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to me, no whistle-blower complaints were received during the year by the company.
12. The Company is not a Nidhi Company asn hence clause 3(xii) of the order is not applicable.
13. According to the information and explanations given to me and based on the examination of records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. (a) According to the information and explanations given to me, and based on my examination of the records of the company, the company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditors of the company for the period under audit are considered by me and no material adverse points are there in that report.
15. According to the information and explanations given to me and based on my examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them.
16. (a) & (b) According to the information and explanations given to me and based on my examination of the records of the company, the company is not required to be registered under section 45-1B of the Reserve bank of India Act of 1934 as the company is not a non-banking financial company. Accordingly, clause 3(xvi(a)) and clause 3(xvi(b)) of the order are not applicable.
- (c) & (d) According to the information and explanations given to me and based on my examination of the records of the company, the company is not a Core Investment





Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi(c)) and clause 3(xvi(d)) of the order are not applicable.

17. According to the information and explanations given to me and based on my examination of the records of the company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. According to the information and explanations given to me and based on my examination of the records of the company, the provision of sub-section 2 of section 139 of the Companies Act, 2013 with regard to the appointment of Statutory Auditors have been complied with.
19. According to the information and explanations given to me and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, my knowledge of the board of directors, and the management plans, I am of the opinion that no material uncertainty exists as on the date of audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date. I further state that this is not an assurance as to the future viability of the company. I further state that my reporting is based on the facts upto the date of the audit report and I neither give any guarantee nor any assurance that all liabilities falling due within a period of 1 year from the date of balance sheet, will get discharged by the company as and when they fall due.
20. According to the information and explanations given to me and based on my examination of the records of the company, the company is contributing to the Prime Minister's National Relief Fund for the purpose of CSR compliance and hence there is no requirement of transfer of unspent amount to the fund specified in schedule VII of the Companies Act.

Place :- Coimbatore

Date:- 29<sup>th</sup> May 2024

**For V NARAYANASWAMI & CO**  
Chartered Accountants  
Regn.No.(FRN): 027417S

**V NARAYANASWAMI, M.A., FCA.,**  
Proprietor - M.No: 023661

UDIN:- 24023661BKGZXC5083



**ANNEXURE - B To The Independent Auditor's Report of even date on the Standalone Financial Statements of Amarjothi Spinning Mills Limited.**

(Referred to in paragraph 3(f) under 'Report on other regulatory requirements' of my report of even date)

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

I have audited the internal financial control over financial reporting of M/s Amarjothi Spinning Mills Limited ("the Company") as of 31<sup>st</sup> March 2024 in conjunction with my audit of the standalone 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 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.

**Auditor's Responsibility**

My responsibility is to express an opinion on the Company's internal controls over the financial reporting based on my audit. I conducted my audit in accordance with the guidance note of internal financial controls over financial reporting ("the guidance note") and the standards on auditing issued by the Institute of Chartered Accountants of India 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 issued by the Institute of Chartered Accountants of India. Those standards and guidance notes require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance of whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedure to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.





My audit of internal financial controls over financial reporting included obtaining an understanding of internal 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 judgement, including the assessment of the risks and material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion on the company's internal financial controls system over financial reporting.

### **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 authorisation of management and directors of the company and;
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 may not be detected. Also projections of any evaluations of the 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 and procedures may deteriorate.





**Opinion**

In my opinion the company has, in all material respects, an adequate financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2024, 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:- 29<sup>th</sup> May 2024

**For V NARAYANASWAMI & CO**  
Chartered Accountants  
Regn.No.(FRN): 027417S

  
**V NARAYANASWAMI**, M.A., FCA.,  
Proprietor - M.No: 023661

UDIN:- 24023661BKGZXC5083

**AMARJOTHI SPINNING MILLS LTD.,**  
**Regd. Office : 157 KUMARAN ROAD**  
**TIRUPUR - 641 601.**

**Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2024**

S. No.	Particulars	For the quarter ended			For the year Ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Rupees In Lakhs)				
<b>1</b>	<b>Income</b>					
	Revenue from operations	8125.44	3437.10	5904.25	20189.09	21014.41
	Other income	24.12	33.30	65.15	62.63	132.35
	<b>Total Income</b>	<b>8149.56</b>	<b>3470.40</b>	<b>5969.40</b>	<b>20251.72</b>	<b>21146.76</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	5704.71	2687.11	2621.96	13592.36	12580.05
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	-172.53	-1290.68	704.91	-2008.62	-697.65
	(d) Employee benefit expense	480.26	572.53	447.90	1971.81	1765.41
	(e) Finance Costs	187.48	164.77	206.30	681.20	648.14
	(f) Depreciation and amortisation expense	196.71	207.56	222.38	828.50	884.41
	(g) Other expenses	1210.79	824.75	1254.69	3745.38	4314.55
	<b>Total expenses</b>	<b>7607.42</b>	<b>3166.04</b>	<b>5458.14</b>	<b>18810.63</b>	<b>19494.91</b>
<b>3</b>	<b>Profit before tax &amp; exceptional item (1-2)</b>	<b>542.14</b>	<b>304.36</b>	<b>511.26</b>	<b>1441.09</b>	<b>1651.85</b>
<b>4</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit before Tax(3-4)</b>	<b>542.14</b>	<b>304.36</b>	<b>511.26</b>	<b>1441.09</b>	<b>1651.85</b>
<b>6</b>	<b>Tax expenses</b>					
	Current Tax	90.49	53.18	103.80	253.54	284.54
	Deferred Tax	0.00	0.00	0.00	369.37	313.18
	<b>Total Tax Expenses</b>					
<b>7</b>	<b>Net Profit for the period / Year (5-6)</b>	<b>451.65</b>	<b>251.18</b>	<b>407.46</b>	<b>818.18</b>	<b>1054.13</b>
<b>8</b>	<b>Non-Controlling Interest ( on Net profit / (Loss) for the year )</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	Share of Profits of Associates	0.00	0.00	11.76	0.00	24.45
<b>9</b>	<b>Net Profit / (Loss) after tax and Non-Controlling Interest (7- 8)</b>	<b>451.65</b>	<b>251.18</b>	<b>395.70</b>	<b>818.18</b>	<b>1029.68</b>
<b>10</b>	<b>Other Comprehensive income (net of tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11</b>	<b>Non-Controlling Interest (other Comprehensive Income)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>12</b>	<b>Other Comprehensive income after Non-Controlling Interest (net of tax) ( 10- 11)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Total Comprehensive income (net of tax) for the year (7-10)</b>	<b>451.65</b>	<b>251.18</b>	<b>395.70</b>	<b>818.18</b>	<b>1029.68</b>
<b>14</b>	<b>Total Non-Controlling Interest (8-11)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>15</b>	<b>Total Comprehensive income for the year after Non-Controlling Interest ( 13-14)</b>	<b>451.65</b>	<b>251.18</b>	<b>395.70</b>	<b>818.18</b>	<b>1029.68</b>
	<b>Paid-up Equity Share Capital – Face Value Rs.10 each</b>	<b>675.00</b>	<b>675.00</b>	<b>675.00</b>	<b>675.00</b>	<b>675.00</b>
	<b>Other Equity</b>				<b>18664.72</b>	<b>17004.20</b>
	<b>Earning per share (EPS) Basic and diluted</b>	<b>6.69</b>	<b>3.72</b>	<b>5.86</b>	<b>12.12</b>	<b>15.25</b>



AMARJOTHI SPINNING MILLS LIMITED

Consolidated Statement Of Assets And Liabilities As At 31st March 2024

Rupees in Lakhs

	As at March 31 , 2024	As at March 31 , 2023
	( Audited )	( Audited )
<b>ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	14164.79	14726.42
(b) Capital work-in-progress	496.67	497.83
(c) Investment Property	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other Intangible assets	0.45	0.45
(f) Intangible assets under development	0.00	0.00
(g) Biological Assets other than bearer plants	0.00	0.00
(h) Financial Assets		
(i) Investments	91.03	91.03
(ii) Trade receivables	0.00	0.00
(iii) Loans	0.00	0.00
(iv) Others (to be specified)	5.62	4.53
(i) Deferred tax assets (net)	0.00	0.00
(j) Other non-current assets	364.65	178.07
<b>Total Non-current assets</b>	<b>15123.21</b>	<b>15498.33</b>
<b>2 Current assets</b>		
(a) Inventories	8567.47	6201.85
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	5775.70	3420.98
(iii) Cash and cash equivalents	111.02	222.40
(iv) Bank balances other than (iii) above	24.70	27.28
(v) Loans	0.00	0.00
(vi) Others (to be specified)	0.00	0.00
(c) Current Tax Assets (Net)	0.00	0.00
(d) Other current assets	1731.56	1590.03
<b>Total Current assets</b>	<b>16210.45</b>	<b>11462.54</b>
<b>TOTAL ASSETS</b>	<b>31333.66</b>	<b>26960.87</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	675.00	675.00
(b) Other Equity	18664.72	17004.20
Equity Attributable to shareholders of parent	<b>19339.72</b>	<b>17679.20</b>
Non Controlling Interest	<b>0.00</b>	<b>408.55</b>
<b>Total equity</b>	<b>19339.72</b>	<b>18087.75</b>
<b>LIABILITIES</b>		
<b>1 Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	4187.57	3677.11
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (Net)	1559.52	1190.15
(d) Other non-current liabilities	0.00	0.00
<b>Total Non-current liabilities</b>	<b>5747.09</b>	<b>4867.26</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2347.10	2599.24
(ii) Trade payables- A) Micro Enterprises	11.59	30.39
Trade payables- B) Other than Micro Enterprises	3390.23	1003.46
(iii) Other financial liabilities (other than those specified in item (c))	225.38	199.17
(b) Other current liabilities	0.00	0.00
(c) Provisions	229.06	168.46
(d) Current tax liabilities (Net)	43.49	5.14
<b>Total Current liabilities</b>	<b>6246.85</b>	<b>4005.86</b>
<b>Total Liabilities</b>	<b>11993.94</b>	<b>8873.12</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>31333.66</b>	<b>26960.87</b>





AMARJOTHI SPINNING MILLS LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

Rupees in Lakhs

	Year Ended			
	31.03.2024		31.03.2023	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>				
NET Profit before Taxation		1441.09		1651.85
Adjustments for:				
Depreciation and amortisation	828.50		884.41	
Loss /(Profit) on Sale of Assets	-1.45		-2.42	
Interest Income	-30.94		-95.49	
Finance costs	681.20		648.14	
		1477.31		1434.64
Operating Profit before Working Capital Changes		2918.40		3086.49
Adjustments for:				
Trade & other Receivables	-2039.41		185.83	
Inventories	-2365.62		547.88	
Trade Payable & Other Liabilities	2084.58	-2320.45	-22.26	711.45
Cash Generated from Operations		597.95		3797.94
Direct Taxes provisions / paid		253.54		-380.76
Net Cash from Operating activities	<b>A</b>	<b>851.49</b>	<b>A</b>	<b>3417.18</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES:</b>				
Purchase of Fixed Assets		-267.89		-269.30
Sale of Fixed Assets		2.19		2.99
Payment for Capital Projects in Progress		0.00		-1.16
Investments made		30.94		95.49
Adjustments for other non current assets		-187.67		1111.40
Interest Received		30.94		95.49
Net Cash from Investment activities	<b>B</b>	<b>-391.49</b>	<b>B</b>	<b>1034.91</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Borrowings (net)		258.32		-3626.34
Dividend paid including tax		-148.50		-148.50
Finance costs		-681.20		-648.14
Net Cash from Financing Activities	<b>C</b>	<b>-571.38</b>	<b>C</b>	<b>-4422.98</b>
Net Increase/ (Decrease) in cash and cash equivalents	<b>(A+B+C)</b>	<b>-111.38</b>	<b>(A+B+C)</b>	<b>29.11</b>
Cash and Cash Equivalents as at the beginning of the period		222.40		193.29
Cash and Cash Equivalents as at the end of the period		111.02		222.40

**Notes to the Financial Statements**

- The above Audited financial results have been reviewed and recommended by Audit Committee and approved and taken on record by the Board of Directors at their meeting held on 29th May 2024.
- In accordance with the requirement of regulations 33 of SEBI (LODR) regulations 2015 with the Stock Exchanges, the financial result of the year ended 31st March 2024 have been Audited by the Statutory Auditors of the Company.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- Previous period figure have been regrouped/rearranged wherever necessary to correspond with the current period / year classification / disclosures.
- The Board has recommended a dividend of Rs. 2.20 per equity share (22% on the face value of Rs.10 each) for the year 2023-24 subject to the approval of the Shareholders in the ensuing Annual General Meeting
- Statements of Assets and Liabilities and Cash Flow Statements as on 31st March, 2024 is enclosed herewith.
- The Operations of the Company relates to only on segment namely, yarn manufacturing.

Place : Tirupur  
Date : 29.05.2024

(BY ORDER OF THE BOARD)  
For Amarjothi Spinning Mills Limited

R.Jaichander  
Whole Time Director  
DIN : 00390836





V NARAYANASWAMI & Co  
Chartered Accountants  
FRN : 027417S

Proprietor  
V NARAYANASWAMI MA FCA

**Independent Auditor's Review Report on the Quarterly Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

Review Report to  
The Board of Directors Of  
M/s AMARJOTHI SPINNING MILLS LTD.

I have reviewed the accompanying Statement of Audited Consolidated Financial Results of AMARJOTHI SPINNING MILLS LIMITED ("the Parent") and its subsidiary, (collectively referred to as "the Group") and its share of the net profit/(loss) after tax from subsidiary and total comprehensive income / loss of its subsidiary for the quarter ended 31<sup>st</sup> March, 2024 and year to date from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024 ("the Statement) attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31<sup>st</sup> March, 2024 as reported in these audited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

This statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors has been compiled from the related interim consolidated financial results / interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other





**V NARAYANASWAMI & Co**  
Chartered Accountants  
FRN : 027417S

Continuation Sheet

accounting principles generally accepted in India. My responsibility is to express a conclusion on the Statement based on my review.

I conducted my review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India.

This Standard requires that I plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. Attention is drawn to the fact that figures for the quarter ended 31<sup>st</sup> March 2024 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by me. My opinion is not modified in respect of this matter.

I also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

This statement includes the results of the following entities:-

Parent Company:

Amarjothi Spinning Mills Limited

Subsidiary

RPJ Textiles Ltd

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of Audited Financial





Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.


I have not conducted review of One subsidiary included in the audited consolidated financial results, whose unaudited interim financial information reflect total assets of ₹. 189.81Lakhs, total revenue of ₹. 245 Lakhs, total net profit /(loss) after tax of ₹. 4.17 Lakhs and total cash flows (net) of ₹. 16.11Lakhs for the quarter ended 31<sup>st</sup> March, 2024 as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors.

These audited financial results and other unaudited financial information have been approved and furnished to me by the Management and my conclusion on the Statement, in so far as it relates to the affairs of the subsidiary are based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to me by the Management, these interim financial results are not material to the group.

My Conclusion on the statement is not modified in respect of the above matters.

Place :- Coimbatore  
Date:- 29<sup>th</sup> May 2024

For V NARAYANASWAMI & CO  
Chartered Accountants  
Regn.No.(FRN): 027417S

  
V NARAYANASWAMI, M.A., F.C.A.,  
Proprietor - M.No: 023661

UDIN:- 24023661BKGZXB5334



## INDEPENDENT AUDITOR'S REPORT

To The Members of M/S. Amarjothi Spinning Mills Limited,

Report on the Audit of the Consolidated Financial Statements

### Opinion

I have audited the accompanying Consolidated financial statements of Amarjothi Spinning Mills Limited, (hereinafter referred to as "the Holding Company") and its subsidiary (the holding company and its subsidiary together referred to as "the Group"), which comprise the Consolidated balance sheet as at 31st March 2024, and the Consolidated statement of profit and loss account, Consolidated statement of changes in equity and Consolidated statement of cash flows for the year ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "The Consolidated Financial Statements").

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards Prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Group as at 31<sup>st</sup> March, 2024, and its profit, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

I conducted my audit in accordance with the Standards of Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the Consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. I have not identified any key audit matters to be communicated in my report.





**Information Other than the Consolidated Financial Statements and Auditor's Report Thereon**

The Holding Company's Board of Directors is responsible for the Preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's report including Annexures to Board's report, Business responsibility report, Corporate Governance and Shareholder's information, but does not include the Consolidated financial statements and my auditor's report thereon.

My opinion on the Consolidated financial statements does not cover the other information and I do not express any form of assurance and conclusion thereon.

In connection with my audit of the Consolidated financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information; I am required to report that fact. I have nothing to report in this regard.

**Responsibilities of Management for the Consolidated Financial Statements**

The Holding 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 Consolidated financial statements that give true and fair view of the Consolidated financial position, Consolidated financial performance, Consolidated changes in equity and Consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS 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 Group 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 Consolidated financial statements, the respective Board of Directors of the companies included in the group are responsible for assessing the Group'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 Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group is responsible for overseeing the Company's financial reporting process.





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

My objectives. is to obtain reasonable assurance about whether the Consolidated 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the Consolidated 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my 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 section 197(16) of the Act, as amended in my opinion and to the best of any information and according to the explanations given to me, the remuneration paid by the company to its directors during the year is in accordance with the provisions of the Section 197 of the Act.
2. As required by Section 143(3) of the Act, I report that:
  - (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit of the aforesaid consolidated financial statements.
  - (b) In my opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated financial statement have been kept by the Company so far as it appears from my examination of those books.
  - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of Consolidated Financial Statements.
  - (d) In my opinion, the aforesaid Consolidated 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 of the Holding company as on 31st March, 2024 taken on record by the Board of Directors of the Holding Company and the reports of the Statutory Auditors of the associate and subsidiary companies, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to my separate Report in "Annexure A".
- (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, as amended, in my opinion and to the best of my information and according to the explanations given to me:
- a. The Group does not have any pending litigations which would impact its financial position.
- b. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- d. (i). The management of the Group has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii). The management of the Group has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and






- (iii). Based on such audit procedures that I have considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused me to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. The dividend declared or paid during the year by the Group is in compliance with section 123 of the Companies Act, 2013.
- f. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of audit trail being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rule, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March 2024.
- g. There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

Place: Coimbatore  
Date : 29<sup>th</sup> MAY, 2024

For **V NARAYANASWAMI & CO**  
Chartered Accountants  
Regn.No.(FRN): 027417S

  
**V NARAYANASWAMI**, M.A., FCA.,  
Proprietor - M.No: 023661

UDIN:24023661BKGZXD9264



**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF AMARJOTHI SPINNING MILLS LIMITED.**

(Referred to in paragraph 3(f) under 'Report on other regulatory requirements' of my report of even date)

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

I have audited the internal financial control over financial reporting of M/s Amarjothi Spinning Mills Limited ("the Company") as of 31<sup>st</sup> March 2024 in conjunction with my audit of the standalone 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 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.

**Auditor's Responsibility**

My responsibility is to express an opinion on the Company's internal controls over the financial reporting based on my audit. I conducted my audit in accordance with the guidance note of internal financial controls over financial reporting ("the guidance note") and the standards on auditing issued by the Institute of Chartered Accountants of India 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 issued by the Institute of Chartered Accountants of India.

Those standards and guidance notes require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance of whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.





My audit involves performing procedure to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal 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 judgement, including the assessment of the risks and material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion on the company's internal financial controls system over financial reporting.

### **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 authorisation of management and directors of the company and;
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 may not be detected. Also projections of any evaluations of the 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 and procedures may deteriorate.





**Opinion**

In my opinion the company has, in all material respects, an adequate financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2024, 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:- 29<sup>th</sup> May 2024

**For V NARAYANASWAMI & CO**  
Chartered Accountants  
Regn.No.(FRN): 027417S

*Narayanaswami*  
**V NARAYANASWAMI, M.A., FCA.,**  
Proprietor - M.No: 023661

UDIN:- 24023661BKGZXD9264

**AMARJOTHI SPINNING MILLS LTD.,**

Regd. Office: 157, Kumaran Road, Tirupur - 641 601  
E-mail: mill@amarjothi.net Website: www.amarjothi.net  
CIN : L17111TZ1987PLC002090 Phone: 0421 4311600

**RATIO ANALYSIS – STAND ALONE**

Particulars	Year ended	
	31.03.2024	31.03.2023
	(Audited)	(Audited)
(a) Current Ratio, (Times)	3.22	2.80
Current Assets		
Current Liabilities		
(b) Debt-Equity Ratio, (Times)	0.56	0.48
Total Liabilities		
Shareholders equity		
(c) Debt Service Coverage Ratio, (Times)	12.88	4.10
Earnings before Interest, Tax & Depreciation		
Interest + Principal		
(d) Return on Equity Ratio, (%)	4.44%	5.81%
Total comprehensive income		
Share holders equity		
(e) Inventory turnover ratio, (Times)	0.46	0.55
Cost of goods sold		
Average Inventory		
(f) Trade Receivables turnover ratio, (Times)	4.16	5.94
Net credit sales		
Average Receivables		
(g) Trade payables turnover ratio, (Times)	8.54	11.07
Net credit purchases		
Average payables		
(h) Net capital turnover ratio, (Times)	1.94	2.92
Total Income		
Average Working capital		
(i) Net profit ratio, (%)	4.23%	4.84%
Total comprehensive income		
Revenue from operations		
(j) Return on Capital employed, (%)	8.84%	10.05%
Earnings before Interest & Tax		
Capital employed (Total assets-current liabilities)		
(k) Return on investment. (%)	0.00%	28.67%
Profit from investment		
Cost of investment		

The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.



*[Handwritten signature]*

**AMARJOTHI SPINNING MILLS LTD.,**

Regd. Office: 157, Kumaran Road, Tirupur - 641 601  
 E-mail: mill@amarjothi.net Website: www.amarjothi.net  
 CIN : L17111TZ1987PLC002090 Phone: 0421 4311600

**RATIO ANALYSIS – CONSOLIDATED**

Particulars	Year ended	
	31.03.2024	31.03.2023
	(Audited)	(Audited)
(a) Current Ratio, (Times)	2.59	2.86
Current Assets		
Current Liabilities		
(b) Debt-Equity Ratio, (Times)	0.62	0.49
Total Liabilities		
Shareholders equity		
(c) Debt Service Coverage Ratio, (Times)	12.98	4.24
Earnings before Interest, Tax & Depreciation		
Interest + Principal		
(d) Return on Equity Ratio, (%)	4.23%	5.69%
Total comprehensive income		
Share holders equity		
(e) Inventory turnover ratio, (Times)	0.40	0.49
Cost of goods sold		
Average Inventory		
(f) Trade Receivables turnover ratio, (Times)	4.39	5.99
Net credit sales		
Average Receivables		
(g) Trade payables turnover ratio, (Times)	11.69	11.07
Net credit purchases		
Average payables		
(h) Net capital turnover ratio, (Times)	2.03	2.84
Total Income		
Average Working capital		
(i) Net profit ratio, (%)	4.05%	4.90%
Total comprehensive income		
Revenue from operations		
(j) Return on Capital employed, (%)	8.46%	10.02%
Earnings before Interest & Tax		
Capital employed (Total assets-current liabilities)		
(k) Return on investment. (%)	0.00%	0.00%
Profit from investment		
Cost of investment		

The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.



Amarjothi House  
157, Kumaran Road,  
Tirupur 641601  
Tamil Nadu, India

T + 91 421 4311600  
info@amarjothi.net  
www.amarjothi.net



ISO 9001 : 2008 | GOTS OE | OEKO TEX CERTIFIED  
GST : 33AAFCA7082C1ZO

CIN: L17111TZ1987PLC002090

29.05.2024

To

The Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
Dear Sirs,

**Scrip Code: 521097**

**Sub: Submission of details with regards to Large Corporate for the Financial Year ended 31<sup>st</sup> March 2024 — Reg.**

Pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHSRACPODI/P/CIR/2023/ 172 dated October 19, 2023, and emails received from BSE Limited, we hereby confirm that the Company does not fall under the criteria as specified at para 2.2 of the aforesaid SEBI Circular for the Financial Year ended 31st March 2024.

S.No.	Particulars	Details
1.	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	0.00
2.	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	0.00
3.	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/ support built in.	Not Applicable
4.	Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	0.00
5.	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	0.00

Kindly take the same on record.

**For Amarjothi Spinning Mills Limited**

  
**K.Elango**  
Chief Financial Officer





Amarjothi House  
157, Kumaran Road,  
Tirupur 641601  
Tamil Nadu, India

T + 91 421 4311600  
info@amarjothi.net  
www.amarjothi.net



ISO 9001 : 2008 | GOTS OE | OEKO TEX CERTIFIED  
GST : 33AAFCA7082C1ZO

CIN: L17111TZ1987PLC002090

29.05.2024

**To**

The Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Dear Sirs,

**Sub: Compliance of Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg.**

Pursuant to Regulation 30 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith the details of Audited Financial results for the year ended 31.03.2024. The Board of Directors at their meeting held on 29.05.2024 has recommended a dividend of Rs.2.20/- (22%) per equity share of Rs.10/- each for the year ended 31.03.2024.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

**For Amarjothi Spinning Mills Limited**

**Mohana** Digitally signed by  
Mohana Priya M  
**Priya M** Date: 2024.05.29  
15:45:58 +05'30'

**MOHANA PRIYA.M**  
Company Secretary



Amarjothi House T + 91 421 4311600  
157, Kumaran Road, info@amarjothi.net  
Tirupur 641601 www.amarjothi.net  
Tamil Nadu, India



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GST : 33AAFCA7082C1ZO

CIN: L17111TZ1987PLC002090

29.05.2024

To

The Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Dear Sirs,

**Scrip Code: 521097**

**Subject: Undertaking of Non-applicability of Regulation 32 of SEBI (LODR) Regulations, 2015.**

As per Regulation 32 of SEBI (LODR) Regulations, 2015 Every Listed Company shall submit to the Stock Exchange the following statement(s) on Quarterly Basis for Public Issue, right issue, preferential issue etc:-

- Indicating deviations, if any, in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, as applicable;
- Indicating category wise variation (capital expenditure, sales and marketing, working capital etc.) between projected utilisation of funds made by it in its offer document or explanatory statement the general meeting, as applicable and the actual utilisation of funds.

In view of the aforesaid, I, the undersigned, Mrs. Mohana Priya.M, Company Secretary of Amarjothi Spinning Mills Limited hereby certify that Compliance of Regulation 32 of SEBI (LODR) Regulations, 2015 is not applicable to the company as the company has not issued any share by way of public issue, right issue, preferential issue during the quarter ended on 31<sup>st</sup> March, 2024.

Thanking you,

Yours faithfully,

**For Amarjothi Spinning Mills Limited**

Mohana  
Priya M

Digitally signed by  
Mohana Priya M  
Date: 2024.05.29  
15:46:14 +05'30'

**MOHANA PRIYA.M**  
**Company Secretary**



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## Annexure I

### Declaration under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) (Amendment), Regulations, 2016

Ref: SEBI Circular: CIR/CFD/CMD/56/2016 dated 27th May 2016

I, K.Elango, Chief Financial Officer of the Company, hereby declare, that the Company's Statutory Auditors M/s. V.Narayanaswami & Co., Chartered Accountants, FRN No: 027417S, Coimbatore have submitted an unmodified / unqualified opinion on the Audited Financial. Results (Standalone and Consolidated) for the quarter and year ended 31st March 2024.

#### For Amarjothi Spinning Mills Limited

  
K.Elango  
Chief Financial Officer

Place: Tirupur  
Date: 29.05.2024



**MD-CFO CERTIFICATE**

May 29, 2024

The Board of Directors  
Amarjothi Spinning Mills Limited  
Tirupur - 641601

**Annual Confirmation pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

the same have been disclosed in the notes to the financial statements; and As stipulated under Regulation 17(8) and Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year ended 31st March 2024 and that to the best of our knowledge and belief:
- these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March 2024 which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
- significant changes in internal control over financial reporting during the year;
  - significant changes in accounting policies during the year and that



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- iii. there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

A handwritten signature in black ink, appearing to be "R. Premchander", written over a horizontal line.

**R.Premchander**  
**Managing Director**  
**(DIN:00390795)**

A handwritten signature in blue ink, appearing to be "K. Elango", written over a horizontal line.

**K.Elango**  
**Chief Financial Officer**



Date : 29.05.2024

Place : Tirupur

CIN: L17111TZ1987PLC002090

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

**ANNEXURE II**

**RE-APPOINTMENT OF SECRETARIAL AUDITOR AND INTERNAL AUDITOR**

S.NO.	PARTICULARS	SECRETARIAL AUDITOR	INTERNAL AUDITOR
1.	Name	R.RAMCHANDAR & ASSOCIATES, Company Secretaries	Mr.M.S.Sivakumar, Chartered Accountants
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as Secretarial Auditors of the Company for the financial year 2024-2025	Re-appointment as Internal Auditor of the Company for the financial year 2024-2025
3.	Date of appointment /reappointment/ cessation (as applicable) & term of appointment	At the Board Meeting held on May 29, 2024 .Re-appointed for the financial year 2024-2025.	At the Board Meeting held on May 29,2024 .Re-appointed for the financial year 2024-2025.
4.	Work Profile	The _ firm is providing various professional services the field of Corporate legal Compliance, Secretarial Audit, Corporate Governance Audit, Corporate Litigation, Corporate Restructuring, Obtaining Regulatory Approvals, Incorporation of Limited Companies, LLP, Society, etc.	Internal Auditor enable clients to maximise attention to operations by supporting them in non operating areas like accounting, regulatory compliances, tax, audit, etc. and enabling in optimization of resource utilization by assisting in business planning, control and management.
5.	Disclosure of Relationships between Directors (in case of appointment of a Director)	NA	NA



CIN: L17111TZ1987PLC002090

**ANNEXURE III**

**RE-APPOINTMENT OF COST AUDITOR**

S.NO.	PARTICULARS	COST AUDITOR
1.	Name	M.Nagarajan
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as Cost Auditor of the Company for the financial year 2024-2025
3.	Date of appointment /reappointment/ cessation (as applicable) & term of appointment	At the Board Meeting held on May 29, 2024 .Re-appointed for the financial year 2024-2025.
4.	Work Profile	Sri. M.Nagarajan is a Fellow Cost Accountant with intensive experience in the areas of Costing, Materials Management, Labour Efficiency Workings, Cost Reduction, Profitability etc., both in service and manufacturing sectors. He undertakes Cost Audit/ Cost Analysis/ Pricing/ Cost Variances, Costing Systems Implementation Projects, Monthly Financial MIS Reporting, etc.,
5.	Disclosure of Relationships between Directors (in case of appointment of a Director)	NA

