

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

30.06.2021

To

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

Dear Sirs,

Sub: Compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg.

Pursuant to Regulation 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 30.06.2021 :-

1. Consideration and Approval of Audited Financial Results for the Year ended 31st March, 2021.
2. Independent Auditors Report in pursuance with Regulation 33 of SEBI (LODR) Regulations, 2015 for the F.Y. 31st March, 2021
3. The Board of Directors has recommended a dividend of 21% on the face value i.e. Rs.2.10/- per share. The same will be paid, if declared at the ensuing annual General Meeting.

The said Board meeting Commenced at 10.00 AM and concluded at 7.30 PM.

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
Company Secretary

Encl: As above.



INDEPENDENT AUDITOR'S REPORT

To the Members of Amarjothi Spinning Mills Limited,

Report on the Audit of the Financial Statements

Opinion

I have audited the accompanying Standalone financial statements of Amarjothi Spinning Mills Limited, (hereinafter referred to as "the Holding Company"), which comprise the Standalone balance sheet as at 31st March 2021, 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 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 31st March, 2021, 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 on 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



OFFICE : 77, PONNURANGAM ROAD (W), R.S. PURAM, COIMBATORE - 641 002.

RESIDENCE : NO. 2A, II FLOOR, "MASTERPIECE HARAN", 21A VENKATASAMY ROAD (E), R.S. PURAM, COIMBATORE - 641 002.

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.

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 is 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 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 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 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 objectives 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 judgment and maintain professional skepticism 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, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, I give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, 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, 2021 taken on record by the Board of Directors of the Company, none of the directors is disqualified as on 31st March, 2021 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:

- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company



(P.S. SITARAM)

Proprietor

(Membership No.023033)

UDIN: 21023033AAAAAP6134

Place: Coimbatore

Date: 30th JUNE 2021



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, 2021

| S. No. | Particulars | For the quarter ended | | | For the year Ended | |
|--------|---|-----------------------|-------------------|----------------|--------------------|-----------------|
| | | March 31, 2021 | December 31, 2020 | March 31, 2020 | March 31, 2021 | March 31, 2020 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| | | (Rupees In Lakhs) | | | | |
| 1 | Income | | | | | |
| | Revenue from operations | 6744.94 | 4122.88 | 4988.80 | 16673.50 | 18252.94 |
| | Other income | | | | | |
| | Total Income | 70.33 | 43.47 | 137.78 | 814.29 | 268.32 |
| 2 | Expenses | 6815.27 | 4166.35 | 5126.58 | 17487.79 | 18521.26 |
| | (a) Cost of materials consumed | 4308.74 | 2556.73 | 2385.72 | 9781.26 | 9168.95 |
| | (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 | 267.74 | -364.84 | 590.19 | -102.03 | 380.28 |
| | (d) Employee benefit expense | 362.36 | 382.89 | 318.28 | 1302.88 | 1336.24 |
| | (e) Finance Costs | 153.99 | 81.85 | 158.48 | 669.44 | 684.49 |
| | (f) Depreciation and amortisation expense | 303.65 | 334.66 | 387.05 | 1399.26 | 1554.36 |
| | (g) Other expenses | 1110.42 | 664.01 | 1120.69 | 2901.66 | 3897.11 |
| | Total expenses | 6506.88 | 3655.36 | 4960.41 | 15842.46 | 17021.43 |
| 3 | Profit before tax & exceptional item (1-2) | 308.39 | 511.05 | 166.17 | 1648.33 | 1499.83 |
| 4 | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit before Tax(3-4) | 308.39 | 511.05 | 166.17 | 1648.33 | 1499.83 |
| 6 | Tax expenses | | | | | |
| | Current Tax | 54.37 | 89.29 | 29.22 | 290.00 | 300.00 |
| | Deferred Tax | 0.00 | 0.00 | 0.00 | -276.08 | 167.21 |
| | Total Tax Expenses | | | | | |
| 7 | Net Profit for the period / Year (5-6) | 254.02 | 421.76 | 136.95 | 1631.41 | 1032.62 |
| 8 | Other Comprehensive Expenses / (Income) (net of tax) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Total Comprehensive income (net of tax) for the period / year (7.-8) | 254.02 | 421.76 | 136.95 | 1631.41 | 1032.62 |
| 10 | Paid-up equity share capital (Face value of Rs.10/- each) | 675.00 | 675.00 | 675.00 | 675.00 | 675.00 |
| 11 | Other Equity | 0.00 | 0.00 | 0.00 | 13958.94 | 12462.53 |
| 12 | Basic and diluted earning per share (EPS) | 3.76 | 6.25 | 2.03 | 24.17 | 15.30 |

NOTES

- 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 30th June, 2021.
- In accordance with the requirement of regulation 33 of SEBI (9odr) Regulations 2015 with the stock Exchanges, the financial result of the year ended 31st March 2021 have been Audited by the Statutory Auditors of the Company
- The Board has recommended a dividend of Rs. 2.10 per share (21% on the face value of Rs.10 each) for the year 2020-21 subject to the approval of the shareholders in the Annual General Meeting.
- The Operations of the Company relates to only one segment namely, yarn manufacturing.

Place : Tirupur

Date : 30.06.2021

(BY ORDER OF THE BOARD)

For Amarjothi Spinning Mills Limited

R.Jaichander
Joint Managing Director

AMARJOTHI SPINNING MILLS LIMITED

BALANCE SHEET AS AT 31st MARCH 2021

Rupees in Lakhs

| | As at March 31 , 2021 | As at March 31 , 2020 |
|---|-----------------------|-----------------------|
| | (Audited) | (Audited) |
| ASSETS | | |
| 1 Non-Current Assets | | |
| (a) Property, Plant and Equipment | 11951.85 | 10423.04 |
| (b) Capital work-in-progress | 493.85 | 493.85 |
| (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 | 215.87 | 208.46 |
| (ii) Trade receivables | 0.00 | 0.00 |
| (iii) Loans | 0.00 | 0.00 |
| (iv) Others (to be specified) | 1335.58 | 108.70 |
| (i) Deferred tax assets (net) | 0.00 | 0.00 |
| (j) Other non-current assets | 183.96 | 49.75 |
| Total Non-current assets | 14181.55 | 11284.24 |
| 2 Current assets | | |
| (a) Inventories | 5001.04 | 4861.18 |
| (b) Financial Assets | | |
| (i) Investments | 0.00 | 0.00 |
| (ii) Trade receivables | 3696.15 | 3043.98 |
| (iii) Cash and cash equivalents | 97.05 | 8.48 |
| (iv) Bank balances other than (iii) above | 33.05 | 35.20 |
| (v) Loans | 0.00 | 0.00 |
| (vi) Others (to be specified) | 0.00 | 0.00 |
| (c) Current Tax Assets (Net) | 0.00 | 21.43 |
| (d) Other current assets | 736.52 | 2617.65 |
| Total Current assets | 9563.81 | 10587.92 |
| TOTAL ASSETS | 23745.36 | 21872.16 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share capital | 675.00 | 675.00 |
| (b) Other Equity | 13958.94 | 12462.53 |
| Total equity | 14633.94 | 13137.53 |
| LIABILITIES | | |
| 1 Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 3420.64 | 4005.51 |
| (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) | 1306.89 | 1582.97 |
| (d) Other non-current liabilities | 0.00 | 0.00 |
| Total Non-current liabilities | 4727.53 | 5588.48 |
| 2 Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 2738.08 | 742.61 |
| (ii) Trade payables | 563.18 | 1273.24 |
| (iii) Other financial liabilities (other than those specified in item (c)) | 604.13 | 884.99 |
| (b) Other current liabilities | 0.00 | 0.00 |
| (c) Provisions | 463.19 | 245.31 |
| (d) Current tax liabilities (Net) | 15.31 | 0.00 |
| Total Current liabilities | 4383.89 | 3146.15 |
| Total Liabilities | 9111.42 | 8734.63 |
| TOTAL EQUITY AND LIABILITIES | 23745.36 | 21872.16 |

AMARJOTHI SPINNING MILLS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021

Rupees in Lakhs

| | Year Ended March 31 , | |
|---|-----------------------|-----------------|
| | 31.03.2021 | 31.03.2020 |
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| NET Profit before Taxation | 1645.33 | 1499.83 |
| Adjustments for: | | |
| Depreciation and amortisation | 1399.25 | 1554.36 |
| Loss /(Profit) on Sale of Assets | -0.01 | -23.88 |
| Interest Income | -743.12 | -39.13 |
| Finance costs | 559.44 | 684.49 |
| | 1215.56 | 2175.84 |
| Operating Profit before Working Capital Changes | 2860.89 | 3675.67 |
| Adjustments for: | | |
| Trade & other Receivables | 620.96 | -352.87 |
| Inventories | -139.87 | 569.18 |
| Trade Payable & Other Liabilities | 626.97 | 459.03 |
| | 1108.06 | 675.34 |
| Cash Generated from Operations | 3968.95 | 4351.01 |
| Direct Taxes provisions / paid | -300.00 | -81.09 |
| Net Cash from Operating activities | A 3668.95 | 4269.92 |
| B. CASH FLOW FROM INVESTMENT ACTIVITIES: | | |
| Purchase of Fixed Assets | -2928.09 | -1367.62 |
| Sale of Fixed Assets | 0.03 | 182.49 |
| Payment for Capital Projects in Progress | 0.01 | 0.01 |
| Investments made | -750.52 | -131.69 |
| Adjustments for other non current assets | -1361.09 | 40.13 |
| Interest Received | 743.12 | 39.13 |
| Net Cash from Investment activities | B -4296.54 | -1237.55 |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Borrowings (net) | 1410.60 | -2244.88 |
| Dividend paid including tax | -135.00 | -162.75 |
| Finance costs | -559.44 | -684.49 |
| Net Cash from Financing Activities | C 716.16 | -3092.12 |
| Net Increase/ (Decrease) in cash and cash equivalents | (A+B+C) 88.57 | -59.75 |
| Cash and Cash Equivalents as at the beginning of the period | 8.48 | 68.23 |
| Cash and Cash Equivalents as at the end of the period | 97.05 | 8.48 |



INDEPENDENT AUDITOR'S REPORT

To the Members of Amarjothi Spinning Mills Limited,

Report on the Audit of the 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 subsidiaries and associates (the holding company and its subsidiaries and associates together referred to as "the Group"), which comprise the Consolidated balance sheet as at 31st March 2021, 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 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 31st March, 2021, 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 on 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

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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.

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 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 the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, I give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, 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, 2021 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, 2021 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:

- i. The Group does not have any pending litigations which would impact its financial position
- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company



(P.S. SITARAM)

Proprietor

(Membership No.023033)

UDIN: 21023033AAAAAQ3856

Place: Coimbatore

Date: 30th JUNE 2021



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, 2021

| S. No. | Particulars | For the quarter ended | | | For the year Ended | |
|-------------------|--|-----------------------|-------------------|----------------|--------------------|----------------|
| | | March 31, 2021 | December 31, 2020 | March 31, 2020 | March 31, 2021 | March 31, 2020 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| (Rupees In Lakhs) | | | | | | |
| 1 | Income | | | | | |
| | Revenue from operations | 5897.62 | 4517.59 | 3686.90 | 17859.83 | 17159.44 |
| | Other income | 105.23 | 44.85 | 469.57 | 854.15 | 602.55 |
| | Total Income | 6002.85 | 4562.44 | 4156.47 | 18713.98 | 17761.99 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 3667.50 | 2555.11 | 2410.31 | 9766.73 | 9193.55 |
| | (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 | -132.59 | -237.22 | -611.92 | 439.43 | -799.49 |
| | (d) Employee benefit expense | 396.26 | 382.89 | 332.93 | 1336.75 | 1350.89 |
| | (e) Finance Costs | 774.84 | 81.85 | 328.93 | 1160.30 | 956.47 |
| | (f) Depreciation and amortisation expense | 702.26 | 334.66 | 577.16 | 1757.88 | 1744.47 |
| | (g) Other expenses | 677.51 | 774.17 | 761.45 | 2830.41 | 3643.27 |
| | Total expenses | 6085.78 | 3891.46 | 3797.97 | 17371.54 | 16089.16 |
| 3 | Profit before tax & exceptional item (1-2) | -82.93 | 670.98 | 358.50 | 1382.44 | 1672.83 |
| 4 | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit before Tax(3-4) | -82.93 | 670.98 | 358.50 | 1382.44 | 1672.83 |
| 6 | Tax expenses | | | | | |
| | Current Tax | 0.00 | 117.23 | 72.79 | 290.00 | 305.55 |
| | Deferred Tax | 0.00 | 0.00 | 0.00 | -276.08 | 167.21 |
| | Total Tax Expenses | | | | | |
| 7 | Net Profit for the period / Year (5-6) | -82.93 | 553.75 | 285.71 | 1368.52 | 1200.07 |
| 8 | Non-Controlling Interest (on Net profit / (Loss) for the year) | 0.00 | 23.31 | 0.00 | -226.41 | -67.06 |
| | Share of Profits of Associates | 0.00 | 17.56 | -68.09 | 20.47 | 178.46 |
| 9 | Net Profit / (Loss) after tax and Non-Controlling Interest (7-8) | -82.93 | 512.88 | 353.80 | 1574.46 | 1088.67 |
| 10 | Other Comprehensive income (net of tax) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11 | Non-Controlling Interest (other Comprehensive Income) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 12 | Other Comprehensive income after Non-Controlling Interest (net of tax) (10- 11) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Total Comprehensive income (net of tax) for the year (7-10) | -82.93 | 512.88 | 353.80 | 1574.46 | 1088.67 |
| 14 | Total Non-Controlling Interest (8-11) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15 | Total Comprehensive income for the year after Non-Controlling Interest (13-14) | -82.93 | 512.88 | 353.80 | 1574.46 | 1088.67 |
| | Paid-up Equity Share Capital -- Face Value Rs.10 each | 675.00 | 675.00 | 675.00 | 675.00 | 675.00 |
| | Other Equity | 0.00 | 0.00 | 0.00 | 14101.45 | 12751.16 |
| | Earning per share (EPS) Basic and diluted | -1.23 | 7.60 | 5.24 | 23.33 | 16.13 |

NOTES

- 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 30th June, 2021.
- In accordance with the requirement of regulation 33 of SEBI (Iodr) Regulations 2015 with the stock Exchanges, the financial result of the year ended 31st March 2021 have been Audited by the Statutory Auditors of the Company
- The Board has recommended a dividend of Rs. 2.10 per share (21% on the face value of Rs.10 each) for the year 2020-21 subject to the approval of the shareholders in the Annual General Meeting.

3. The Operations of the Company relates to only one segment namely, yarn manufacturing.

Place : Tirupur
Date : 30.06.2021

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

R.Jaichander
Joint Managing Director

AMARJOTHI SPINNING MILLS LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2021

Rupees in Lakhs

| | As at March 31 , 2021 | As at March 31 , 2020 |
|---|--------------------------|-----------------------|
| | (Audited) | (Audited) |
| | 31.03.2021 | 31.03.2020 |
| ASSETS | | |
| 1 Non-Current Assets | | |
| (a) Property, Plant and Equipment | 13321.39 | 17197.60 |
| (b) Capital work-in-progress | 496.67 | 496.67 |
| (c) Investment Property | 0.00 | 0.00 |
| (d) Goodwill | 75.90 | 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 | 91.15 | 91.15 |
| (ii) Trade receivables | 0.00 | 0.00 |
| (iii) Loans | 0.00 | 0.00 |
| (iv) Others (to be specified) | 1335.58 | 108.70 |
| (i) Deferred tax assets (net) | 0.00 | 0.00 |
| (j) Other non-current assets | 588.00 | 49.91 |
| Total Non-current assets | 15909.14 | 17944.48 |
| 2 Current assets | | |
| (a) Inventories | 5678.45 | 6085.52 |
| (b) Financial Assets | | |
| (i) Investments | 0.00 | 0.00 |
| (ii) Trade receivables | 3092.34 | 1852.66 |
| (iii) Cash and cash equivalents | 155.54 | 43.24 |
| (iv) Bank balances other than (iii) above | 33.05 | 35.20 |
| (v) Loans | 0.00 | 0.00 |
| (vi) Others (to be specified) | 0.00 | 0.00 |
| (c) Current Tax Assets (Net) | 0.00 | 21.43 |
| (d) Other current assets | 459.31 | 4277.77 |
| Total Current assets | 9418.69 | 12315.82 |
| TOTAL ASSETS | 25327.83 | 30260.30 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share capital | 675.00 | 675.00 |
| (b) Other Equity | 14101.45 | 12751.16 |
| Equity Attributable to shareholders of parent | 14776.45 | 13426.16 |
| Non Controlling Interest | 0.00 | 829.38 |
| Total equity | 14776.45 | 14255.54 |
| LIABILITIES | | |
| 1 Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 4719.79 | 11037.71 |
| (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) | 1306.89 | 1582.97 |
| (d) Other non-current liabilities | 0.00 | 0.00 |
| Total Non-current liabilities | 6026.68 | 12620.68 |
| 2 Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 2738.08 | 742.61 |
| (ii) Trade payables | 565.08 | 1531.56 |
| (iii) Other financial liabilities (other than those specified in item (c)) | 736.72 | 864.60 |
| (b) Other current liabilities | 0.00 | 0.00 |
| (c) Provisions | 463.22 | 245.31 |
| (d) Current tax liabilities (Net) | 21.60 | 0.00 |
| Total Current liabilities | 4524.70 | 3384.08 |
| Total Liabilities | 10551.38 | 16004.76 |
| TOTAL EQUITY AND LIABILITIES | 25327.83 | 30260.30 |

AMARJOTHI SPINNING MILLS LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021

Rupees in Lakhs

| | Year Ended March 31, | |
|---|----------------------|-----------------|
| | 31.03.2021 | 31.03.2020 |
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| NET Profit before Taxation | 1382.44 | 1672.83 |
| Adjustments for: | | |
| Depreciation and amortisation | 1797.88 | 1744.47 |
| Loss /(Profit) on Sale of Assets | -0.01 | -23.88 |
| Interest Income | -788.91 | -369.12 |
| Finance costs | 1180.30 | 956.47 |
| | 2189.26 | 2307.94 |
| Operating Profit before Working Capital Changes | 3571.70 | 3980.77 |
| Adjustments for: | | |
| Trade & other Receivables | 622.85 | 3050.14 |
| Inventories | 407.07 | -585.99 |
| Trade Payable & Other Liabilities | 1140.62 | -4330.03 |
| Cash Generated from Operations | 5742.24 | 2114.89 |
| Direct Taxes provisions / paid | -305.55 | -343.00 |
| Net Cash from Operating activities | A 5436.69 | 1771.89 |
| B. CASH FLOW FROM INVESTMENT ACTIVITIES: | | |
| Purchase of Fixed Assets | -163.08 | -1897.32 |
| Sale of Fixed Assets | 2241.41 | 142.91 |
| Payment for Capital Projects in Progress | 0.00 | 0.00 |
| Investments made | -788.90 | -369.30 |
| Adjustments for other non current assets | -1764.97 | 40.11 |
| Interest Received | 788.91 | 369.12 |
| Net Cash from Investment activities | B 313.37 | -1714.48 |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Borrowings (net) | -4322.46 | 936.66 |
| Dividend paid including tax | -135.00 | -162.48 |
| Finance costs | -1180.30 | -956.47 |
| Net Cash from Financing Activities | C -5637.76 | -182.29 |
| Net Increase/ (Decrease) in cash and cash equivalents | (A+B+C) 112.30 | -124.88 |
| Cash and Cash Equivalents as at the beginning of the period | 43.24 | 168.12 |
| Cash and Cash Equivalents as at the end of the period | 155.54 | 43.24 |

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

30.06.2021

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 31.03.2021. The Board of Directors at their meeting held on 30.06.2021 has recommended a dividend of Rs.2.10/- (21%) per equity share of Rs.10/- each for the year ended 31.03.2021.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Amarjothi Spinning Mills Limited

A handwritten signature in blue ink, appearing to read "M. Mohana Priya M".

MOHANA PRIYA.M
Company Secretary

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

30.06.2021

To

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

Dear Sirs,

Scrip Code: 521097

Sub: Declaration under proviso to Clause (d) of Sub-regulation(3) of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby declare that the Auditor of the Company Mr. P.S.Sitaram, Chartered Accountant has issued Audit Report with Unmodified Opinion on Standalone & Consolidated Financial Statement of the Company as prepared under the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended 31st March 2021.

Thanking you,

Yours faithfully,

For Amarjothi Spinning Mills Limited

A handwritten signature in blue ink, appearing to read "M. Mohana Priya.M", is written over a faint circular stamp.

MOHANA PRIYA.M
Company Secretary

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

30.06.2021

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:-

- (a) 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;
- (b) 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 31st March, 2021.

Thanking you,

Yours faithfully,

For Amarjothi Spinning Mills Limited

A handwritten signature in blue ink, appearing to read "M. Mohana Priya.M", is written over a faint, illegible stamp.

MOHANA PRIYA.M
Company Secretary