



THAMBBI MODERN SPINNING MILLS LIMITED

44th ANNUAL REPORT 2021 - 2022



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CORPORATE INFORMATION

BOARD OF DIRECTORS:	Mr. R. JAGADEESAN - MANAGING DIRECTOR Mrs. MALATHI JAGADEESAN - DIRECTOR Mr. MUTHU PUGAZHENDHI - INDEPENDENT DIRECTOR Mr. ASHOK P. SHAH - INDEPENDENT DIRECTOR
CHIEF FINANCIAL OFFICER	Mr. P. RAJASEKARAN
COMPANY SECRETARY	Ms. M. UMA MAHESHWARI
AUDITORS:	M/s. R. SUNDARARAMAN & CO, CHARTERED ACCOUNTANTS CHENNAI 600 083
BANKERS:	1. IDBI BANK LIMITED. AMMAPET, SALEM 636 003 2. HDFC BANK LIMITED, BRIDHAVAN ROAD BRANCH, SALEM 636 016
REGISTERED OFFICE	OMALUR ROAD, JAGIR AMMAPALAYAM POST, SALEM 636 302
CORPORATE IDENTIFICATION NUMBER	L17111TZ1977PLC000776
REGISTRAR & TRANSFER AGENTS:	CAMEO CORPORATE SERVICES LIMITED SUBRAMANIAN BUILDING, V FLOOR, NO.1, CLUB HOUSE ROAD, CHENNAI 600 002



COMMITTEE INFORMATION

AUDIT COMMITTEE:

Mr. MUTHU PUGAZENDHI, CHAIRMAN
Mr. ASHOK P SHAH
Mrs. MALATHI JAGADEESAN

NOMINATION AND REMUNERATION COMMITTEE:

Mr. MUTHU PUGAZENDHI, CHAIRMAN
Mr. ASHOK P SHAH
Mrs. MALATHI JAGADEESAN

STAKEHOLDER RELATIONSHIP COMMITTEE:

Mrs. MALATHI JAGADEESAN, CHAIRMAN
Mr. ASHOK P SHAH
Mr. MUTHU PUGAZENDHI



THAMBBI MODERN SPINNING MILLS LIMITED.,

Registered Office: Omalur Road, Jagir Ammapalayam, Salem-636 302

Corporate Identity Number (CIN):L17111TZ1977PLC000776

Website: www.thambbimodern.com Email: tmsml@ymail.com

Tel: 0427-2345425

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the Forty fourth Annual General Meeting of the company will be held on Thursday, 23rd day of June, 2022, at 11:00 A.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business. The venue of the Annual General Meeting shall be deemed to be the Registered Office of the Company at Omalur Road, Jagir Ammapalayam, Salem-636302.

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as on **31st March 2022**, together with the notes annexed thereto and the Reports of the Board of Directors and the Auditors thereon.

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Financial Statements of the Company for the year ended March 31, 2022, which comprise the Audited Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including the statement of other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies and other explanatory information for the year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon be and are hereby received, considered, approved and adopted.”

2. To appoint a Director in place of Mrs. Malathi Jagadeesan, Non-Executive Director (DIN: 00153952) who retires by rotation and being eligible offers herself for re-appointment.

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mrs. Malathi Jagadeesan (DIN: 00153952), who retires by rotation and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation .”



3. To ratify the appointment of Auditors of the Company.

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

“RESOLVED THAT, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, M/s. NAGARAJU GIRISHA & ASSOCIATES, Chartered Accountants (FRN. 023506S) be and are hereby appointed as the Statutory Auditors of the Company for term of five consecutive years, who shall hold the office from the conclusion of this Annual General Meeting till the conclusion of the 49th Annual General Meeting (from FY 2022-23 to FY 2026-27) for a remuneration of Rs.75,000/- plus service tax, out-of-pocket expenses, that may be incurred by them in connection with the audit and excluding the applicable GST.”

Special Business:

4. To re-appoint Mr. R. Jagadeesan (DIN: 01153985) as Managing Director:

To consider and if thought fit, to pass the following resolution, with or without modification(s), as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. R. Jagadeesan (DIN: 01153985) as Managing Director of the Company, for a period of 3 Years with effect from 1st April 2022, who has already attained the age of seventy years and will be attaining the age of seventy five the next year, for basic salary of Rs. 250,000/- per month (including in the event of loss or inadequacy of profits in any financial year), on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting with liberty to the Board of Directors of the Company to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. R. Jagadeesan.”

For and on behalf of

Place: Salem

Date: 4th May, 2022

THAMBBI MODERN SPINNING MILLS LIMITED

R.JAGADEESAN

Managing Director

DIN: 01153985



NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 with respect to Special Business in Item No. 4 forms part of this Notice.
2. Pursuant to Circular No. 21/2021 dated 14th December 2021 issued by the Ministry of Corporate Affairs (MCA) the Companies are allowed to organize their Annual General Meeting through Video Conference (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate at the ensuing AGM through VC/OAVM.
3. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to the members on "first come first served" basis. This will not include large Shareholders (Shareholders holding 2% or more of the total number of shares of the Company as on the cut-off date as defined), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of "first come first served" basis.
4. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act, 2013.
5. Pursuant to the provisions of Section 108 of the Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), and the Circulars issued by MCA dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services Ltd (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting at the meeting will be provided by CDSL.
6. In line with MCA Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.thambbimodern.com. The Notice can also be accessed from the websites of the Stock Exchange BSE Limited at www.bseindia.com and also available on the website of Central Depository Services Ltd (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
7. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.



8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Act, 2013 read with Circulars issued by MCA and SEBI in this regard.

GENERAL:

1. Notice of the AGM together with Annual Report for the F.Y.2021-2022 has been sent to all members by permitted mode electronically to those members who have registered their email address with the Company or their respective Depository. The electronic transmission of notices together with Annual Report has been completed. The Notice of AGM and Annual Report for the F.Y. 2021-2022 are available on the Company's website <http://www.thambbimodern.com/>.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from 17th June, 2022, Friday to 23rd June, 2022, Thursday (both days inclusive) for the purpose of Annual General Meeting of the Company
3. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board resolution together with the specimen signatures of their authorized representatives to attend and vote on their behalf at the meeting.
4. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to remote e-voting are given in this Notice in Page No. 11.
5. In terms of Section 152 of the Companies Act, 2013, Mrs. Malathi Jagadeesan, (DIN: 00153952), Non-Executive Director retire by rotation at this Meeting and being eligible, offer herself for re-appointment. The Board of the Company commends her respective re-appointment. Mrs. Malathi Jagadeesan is aged about 68 years. She is a Science graduate having experience in the field of Textiles. She is associated with the company from 10th October 1994 as Director on the Board.

Details of the Directorship/Member of Committee including M/s Thambbi Modern Spinning Mills Limited held by Mrs. Malathi Jagadeesan

Directorship	Membership/Chairmanship at Committees
1. Director of M/s Thambbi Modern Spinning Mills Limited (TMSML) 2. Director of M/s Sunrise Jewelleries Private Limited 3. Director of M/s Jagadeesh Apartments Private Limited 4. Managing Director of M/s Vanpugazh Private Limited 5. Director of M/s Rajalakshmi Resources Private Limited	<ul style="list-style-type: none"> • Chairman of Stakeholders Relationship Committee (in TMSML) • Member of Audit Committee(in TMSML) • Member of Nomination and Remuneration Committee(in TMSML)



6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, except Sundays, during business hours up to the date of the Meeting.
8. Members holding shares in electronic form are requested to intimate immediately any change in their address, bank mandates and other details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Cameo Corporate Services Limited.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Cameo Corporate Services Limited, Chennai.
10. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be requested from the Company.
11. Non – Resident Indian Members are requested to inform Cameo, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
12. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
13. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
14. The facility for voting through poll shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM through ballot paper.



15. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
16. The Board of Directors of the Company has appointed Mr. A. Mohan Kumar, Practicing Company Secretary, Chennai as Scrutinizer to scrutinize the Poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
17. The Scrutinizer, after scrutinizing the votes cast at the meeting poll and through remote e-voting, will, not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.thambbimodern.com. The results shall simultaneously be communicated to the Stock Exchanges.
18. Members are requested to address all correspondence, including dividend-related correspondence, to the Registrar and Share Transfer Agents and/or to the Company.

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investor@cameoindia.com

THAMBBI MODERN SPINNING MILLS LIMITED
OMALUR ROAD,
JAGIR AMMAPALAYAM,
SALEM – 636302
PH: 0427 2345425
tmsml@thambbimodern.com

Voting through electronic means:

1. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and amendments thereto, the Company is pleased to provide members facility to exercise their right to vote at the 44th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):