

THANJAVUR SPINNING MILL LIMITED



FIFTY FOURTH ANNUAL REPORT AND ACCOUNTS

2015 - 2016



SHRI. K. TIRUVENGADA MUDALIAR
Founder



SHRI P.A.C. RAMASAMY RAJA



THANJAVUR SPINNING MILL LIMITED

BOARD OF DIRECTORS :

Shri P.R. RAMASUBRAHMANEYA RAJHA, B.Sc.,
Chairman

Shri K.T. RAMACHANDRAN, B.E.,

Shri S. KANTHIMATHINATHAN, M.Sc., (Tex), M.B.A.,

Shri S. KRISHNASWAMY KAMAYA NAICKER,

Shri P.A.S. KRISHNAMA RAJA, B.Com.,

Shri P.J. RAMKUMAR RAJHA, B.Com.

Chief Financial Officer :

Shri U. Alagappan

Registered Office :

"Rajapalayam Mills Premises",
P.A.C. Ramasamy Raja Salai,
Rajapalayam - 626 117,
Tamil Nadu.

E-mail: tsml@ramcotex.com

Phone:04563-235666

Fax:04563-236520

Web Site :

www.thanjavurspinningmill.co.in

Corporate Identification Number:

U17111TN1961PLC004505

Factory :

Vallam One Road,
Thanjavur - 613 005,
Tamil Nadu.

Bankers :

Axis Bank Limited

Canara Bank

Indian Bank

ICICI Bank Limited

The Karur Vysya Bank Limited

Tamilnad Mercantile Bank Limited

Tata Capital Financial Services Limited

Auditors :

M/s. N.A. JAYARAMAN & CO.,

Chartered Accountants,

9, Cedar Wood,

No. 11, 4th Main Road,

Raja Annamalaipuram,

Chennai - 600 028.

Cost Auditors :

M/s. RKMS & Associates,

Cost Accountants,

IV B, Akshaya Homes,

9B-20, Barathiyar 4th Street,

Tagore Nagar, S.S. Colony,

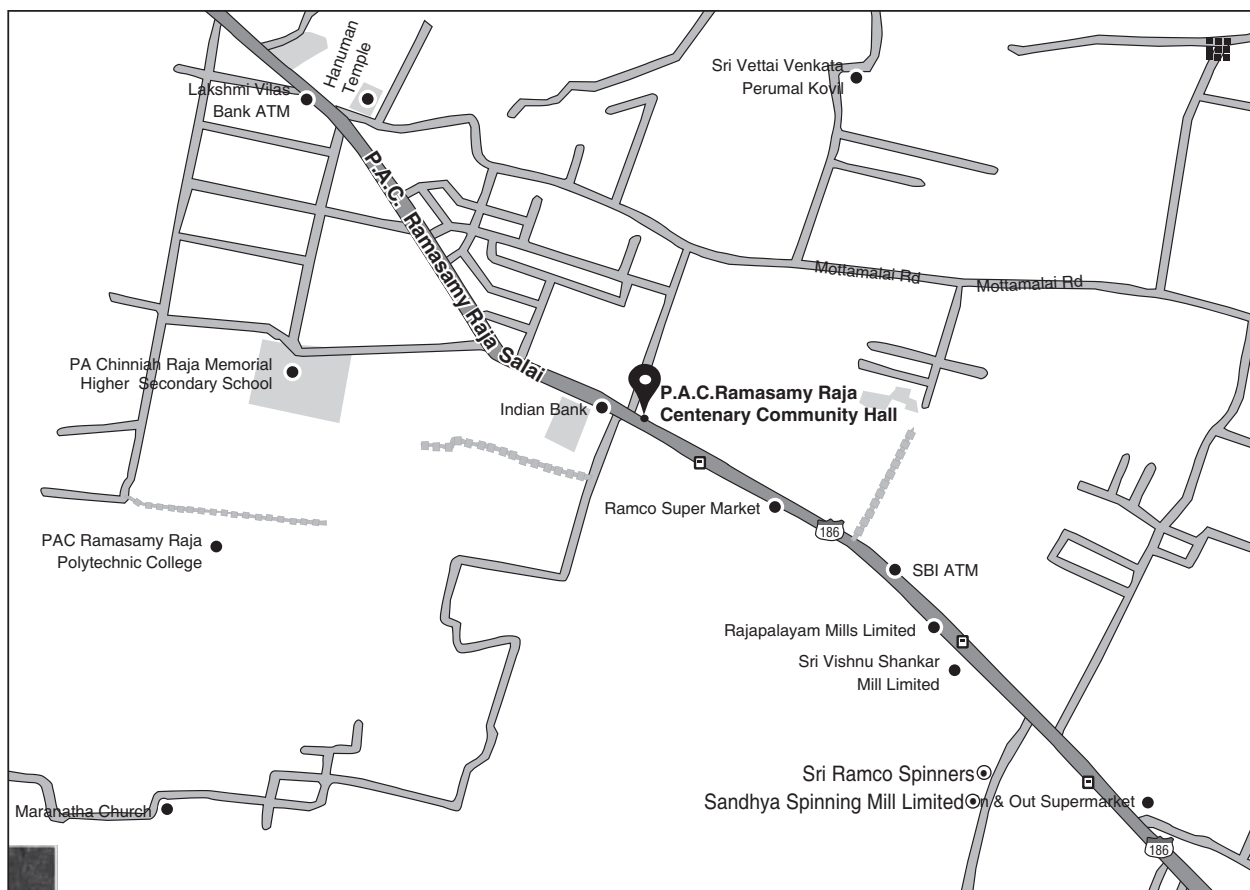
Madurai - 625 016.

THANJAVUR SPINNING MILL LIMITED

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Map Showing location of venue of 54th Annual General Meeting
Venue Address : P.A.C. Ramasamy Raja Centenary Community Hall, Sudarsan Gardens,
P.A.C. Ramasamy Raja Salai, Rajapalayam - 626 108, Tamil Nadu



Land Mark : Near Indian Bank, P.A.C.R. Polytechnic College Branch

Distance from Rajapalayam Bus Stand : 3.5 KM; Distance from Rajapalayam Railway Station : 3.9 KM.

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NOTICE TO THE MEMBERS

NOTICE is hereby given that the 54th Annual General Meeting of the Company will be held at 11.30 A.M on Wednesday, the 10th August, 2016 at P.A.C. Ramasamy Raja Centenary Community Hall, P.A.C. Ramasamy Raja Salai, Rajapalayam – 626 108, Tamil Nadu to transact the following business:

ORDINARY BUSINESS

1. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:
“RESOLVED that the Directors’ Report and the Company’s Statement of Profit & Loss for the year ended 31st March 2016, Balance sheet as at that date and Cash Flow Statement for the year ended on that date and the Auditors’ Report thereon be and are hereby considered and adopted.”
2. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:
“RESOLVED that Shri. K.T. Ramachandran, (DIN: 00351334), who retires by rotation, be and is hereby elected as Director of the Company.”
3. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:
“RESOLVED that Shri. S. Kanthimathinathan, (DIN: 01124581), who retires by rotation, be and is hereby elected as Director of the Company.”
4. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:
“RESOLVED that in terms of Section 139 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the appointment of Shri R. Palaniappan, Prop. M/s. N.A. Jayaraman & Co., Chartered Accountants, Chennai, holding Firm Registration No.: 001310S as Auditor of the Company for the third consecutive year, viz., from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting, out of their term of three consecutive years as approved at the Annual General Meeting held on 04-08-2014, be and is hereby ratified.”

SPECIAL BUSINESS

5. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:
“RESOLVED that pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri P.A.S. Krishnama Raja (DIN: 00487322), appointed as an Additional Director of the Company on 19-05-2016 pursuant to the provisions of Section 161 of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting, and being eligible, offer himself for appointment and in respect of whom the Company has received a notice in writing from a Member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Shri P.A.S. Krishnama Raja, for the office of Director, be and is hereby appointed as a Director of the Company, under Independent Director category for a period of 5 consecutive years from the date of his appointment, viz. 19-05-2016.”

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NOTICE

6. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:

“RESOLVED that pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri P.J. Ramkumar Rajha (DIN 00487193), appointed as an Additional Director of the Company on 19-05-2016 pursuant to the provisions of Section 161 of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting, and being eligible, offer himself for appointment and in respect of whom the Company has received a notice in writing from a Member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Shri P.J. Ramkumar Rajha, for the office of Director, be and is hereby appointed as a Director of the Company, under Independent Director category for a period of 5 consecutive years from the date of his appointment, viz. 19-05-2016.”

7. To consider and pass the following Resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT the fact of the accumulated loss of the Company as on 31st March, 2016 resulting in erosion of more than fifty percent of the peak net worth of the Company during the immediately preceding four financial years and the reasons for such erosion be and is hereby considered in accordance with the provisions of Section 23 and other applicable provisions of the Sick Industrial Companies (Special Provisions) Act, 1985 in all respects and that the report in the prescribed format be filed with the Board for Industrial and Financial Reconstruction (BIFR) within 60 days thereof.”

RAJAPALAYAM,
28-05-2016.

By order of the Board,
For THANJAVUR SPINNING MILL LIMITED,
P.R. RAMASUBRAHMANEYA RAJHA
CHAIRMAN

NOTES:

1. Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning each item of Special Business is annexed hereto.
2. **A member entitled to attend and vote is entitled to appoint a Proxy to attend and vote instead of himself and that the Proxy need not be a Member.**
3. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total Share capital of the Company. Proxy Form is enclosed. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

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NOTICE

4. The cut-off date will be 4th August, 2016 for determining the eligibility to vote by remote e-voting or in General Meeting.
5. Electronic copy of the Notice for the Annual General Meeting and the Annual Report for 2015-16 are being sent to all the members whose E-Mail IDs are registered with the Company / Share Transfer Agent (Cameo Corporate Services Limited) / Depository Participant(s). Physical copy of the Notice together with the Annual Report are being sent in permitted mode, to members for whom the E-Mail IDs are not available and who have requested for physical copies. The Notice and the Annual Report are also available on the Company's Website – www.thanjavurspinningmill.co.in for their download.
6. Under Rule 18 of Companies (Management and Administration) Rules, 2014, Members, who have not got their E-Mail IDs recorded are requested to register their E-Mail address and changes therein with the Company in respect of physical Shares and with Depository Participants in respect of dematerialised Shares. Members are also requested to provide their Unique Identification Number and PAN (CIN in the case of Corporate Members) to the Company / Share Transfer Agent / Depository Participants.
7. A Route map with prominent Landmark for easy location of the venue of the meeting is given with this notice as per the requirement of Clause No. 1.2.4 of the Secretarial Standard - 2 on "General Meetings".
8. Voting through electronic means
 - A. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing members remote e-voting facility to exercise their right to vote at the 54th Annual General Meeting (AGM) and the business may be transacted through such voting, through e-voting services provided by Central Depository Services (India) Limited (CDSL).
 - B. The facility for voting, either through electronic voting system or ballot shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
 - C. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The instructions for e-voting are as under:

- i) To log on to the e-voting website **www.evotingindia.com**
- ii) To Click on Shareholders tab.

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- iii) Now enter your User ID as given below:
- For CDSL: 16 Digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv) Next enter the Captcha Code as displayed and Click on Login.
- v) **PASSWORD**
- If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any Company, then your existing password is to be used.
 - If you are first time user follow the steps given below:
 - (a) Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).

Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Folio No. / Client ID in the PAN field.

In case the Folio No is less than 8 digits, enter the applicable number of 0's before the Folio No. to make it 8 digits after the first two characters of the name in CAPITAL letters. Eg. If your name is R.Murugan with folio number 1 then enter RM00000001 in the PAN Field.
 - (b) Please enter any one of the following details in order to login:

Date of Birth: Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details: Please enter Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

If both of the above details are not recorded with the depository or Company, please enter the user ID [mentioned in iii above] in the Dividend Bank details field.
- vi) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used the demat holders for voting for resolutions of any other Company on which they are eligible to
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