

THANJAVUR SPINNING MILL LIMITED



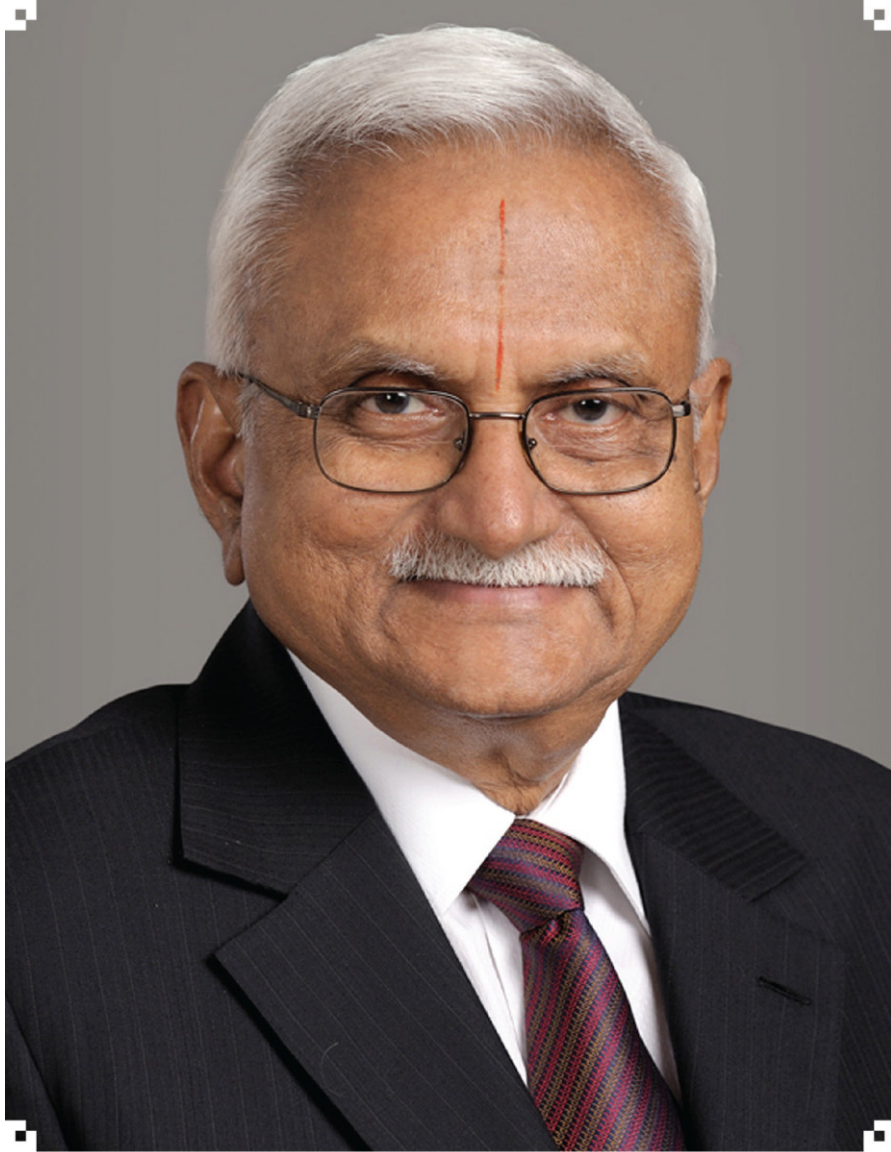
SIXTY FOURTH ANNUAL REPORT AND ACCOUNTS 2025 - 2026



SHRI K. TIRUVENGADA MUDALIAR
Founder



SHRI P.A.C. RAMASAMY RAJA



"Gurubakthamani"
SHRI P.R. RAMASUBRAHMANEYA RAJHA
Sridharmarakshakar - Ramco Group



THANJAVUR SPINNING MILL LIMITED

BOARD OF DIRECTORS

Shri S. KANTHIMATHINATHAN, M.Sc., (Tech)
Shri P.J. RAMKUMAR RAJHA, B.Com., #
Shri. P.A.S. KRISHNAMA RAJA, B.Com., #
Shri N.K. SHRIKANTAN RAJA, B.Com., *
Shri P.A.S. ALAGHAR RAJA, D.T.T., *

Auditors

M/s. M.S. Jagannathan & N. Krishnaswami,
Chartered Accountants,
No. 5, GF, Abirami Apartments,
14, VOC Road, Cantonment,
Trichy – 620 001.

Registered Office

"Rajapalayam Mills Premises",
P.A.C. Ramasamy Raja Salai,
Rajapalayam - 626 117, Tamil Nadu.
E-mail: tsml@ramcotex.com
Phone No: 04563-235666
Fax No: 04563-236520

Website

www.thanjavurspinningmill.co.in

Corporate Identification Number

U17111TN1961PLC004505

Ceased to be Directors of the company from the close of Business hours of 18th May, 2026

* Appointed as Directors w.e.f. 19th May, 2026

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THANJAVUR SPINNING MILL LIMITED

NOTICE TO THE MEMBERS

Notice is hereby given that the 64th Annual General Meeting of the Company will be held at 3:30 P.M. on Friday, the 25th September, 2026. This Annual General Meeting is being conducted through Video Conferencing (VC) / Other Audio Visual Means (OAVM), the details of which are provided in the Notes to this Notice. The following are the businesses that would be transacted at this Annual General Meeting.

ORDINARY BUSINESS - ORDINARY RESOLUTION

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

“RESOLVED THAT the Company's Audited Financial Statements for the year ended 31st March, 2026 and the Reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted.”

2. 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 re-appointed as Director of the Company.”

SPECIAL BUSINESS – ORDINARY RESOLUTION

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

“RESOLVED THAT in accordance with the provisions of Sections 149,150 and 152, Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act), and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Shri N.K. Shrikantan Raja (DIN: 00350693), appointed as Additional Director of the Company with effect from 19th May, 2026, pursuant to the provisions of Section 161 of the Act, and who holds office upto the date of this Annual General Meeting and being eligible offers himself for the appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to provisions of Section 160 of the Act, signifying his intention to propose the candidature of Shri N.K. Shrikantan Raja, for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company for a term of five (5) consecutive years commencing from 19th May, 2026 to 18th May, 2031.”

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

“RESOLVED THAT in accordance with the provisions of Sections 149,150 and 152, Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act), and the Companies

THANJAVUR SPINNING MILL LIMITED

(Appointment and Qualifications of Directors) Rules, 2014, Shri P.A.S. Alaghar Raja (DIN: 00487312), appointed as Additional Director of the Company with effect from 19th May, 2026, pursuant to the provisions of Section 161 of the Act, and who holds office upto the date of this Annual General Meeting and being eligible offers himself for the appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to provisions of Section 160 of the Act, signifying his intention to propose the candidature of Shri P.A.S. Alaghar Raja, for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company for a term of five (5) consecutive years commencing from 19th May, 2026 to 18th May, 2031.”

By Order of the Board,
For THANJAVUR SPINNING MILL LIMITED,

RAJAPALAYAM,
23rd June, 2026.

N.K. SHRIKANTAN RAJA
CHAIRMAN OF THE MEETING
(DIN: 00350693)

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NOTICE

NOTES:

1. The Company has chosen to conduct this Annual General Meeting through Video Conferencing. The Annual General Meeting would be conducted in accordance with the:
 - (i) General Circular No: 03/2025 dated 22nd September 2025, issued by Ministry of Corporate Affairs, Government of India and
 - (ii) Such other instructions that may be issued by Statutory Authorities.

ATTENDING THE ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCE BY THE MEMBERS

2. The Company would be providing the Central Depository Services (India) Limited's (CDSL) system for the members to cast their vote through remote e-Voting and participate in the Annual General Meeting through Video Conference.
3. Proxies are not being sent to shareholders, as the meeting is being conducted through Video Conference.
4. The Company is also releasing a Public Notice by way of advertisement being published in English in Business Line (All editions) and in Tamil in Dinamani (Madurai editions), containing the following information:
 - * Convening of Annual General Meeting through Video Conference in compliance with applicable provisions of the Companies Act, 2013 ("the Act").
 - * Date and Time of the Annual General Meeting.
 - * Availability of Notice of the Meeting on the website of the Company and at <https://www.evotingindia.com>.
 - * Reference to the link of the Company's website, providing access to the full Annual Report.
 - * Requesting the members who have not registered their E-mail addresses with the Company, to get the same registered with the Company.

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NOTICE

5. The cut-off date will be Friday, the 18th September, 2026 for determining the eligibility to vote by remote e-Voting or in the Annual General Meeting.
6. Despatching of physical copies of the financial statements (including Board's report, Auditor's report or other documents required to be attached therewith), has been dispensed with. Such statements are being sent only by email to the members and to all other persons so entitled. The Annual Report will also be made available on the Company's Website - **www.thanjavurspinningmill.co.in** and on the website of CDSL's e-Voting portal at **<https://www.evotingindia.com>**.
7. Voting through electronic means
 - i. 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 64th AGM and the business may be transacted through such voting, through e-Voting services provided by CDSL.
 - ii. The facility for remote e-Voting shall remain open from 9:00 A.M. on Tuesday, the 22nd September, 2026 to 5:00 P.M. on Thursday, the 24th September, 2026. During this period, the members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, viz. Friday, the 18th September, 2026, may opt for remote e-Voting. Remote e-Voting shall not be allowed beyond 5.00 P.M. on Thursday, the 24th September, 2026.
 - iii. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants (DP). Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
 - iv. Login method for e-Voting and joining the AGM through VC for Individual shareholders holding securities in Demat mode are given below:

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasinew/home/login or visit www.cdslindia.com and click on Login icon and select “Myeasi New (Token)”. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting the vote during the remote e-Voting period or joining the AGM through VC & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Home/EasiRegistration (or) https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining the AGM through VC & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com / either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number holding with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining the AGM through VC & voting during the meeting.

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Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their DPs	You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining the AGM through VC & voting during the meeting.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

- v. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll Free No. 1800 210 99 11
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com.in or call at Toll Free No.: 022-4886 7000

- vi. Login method for e-Voting and joining the AGM through VC for shareholders holding shares in physical form and for shareholders other than individual shareholders holding in Demat form.

- a. The shareholders should log on to the e-Voting website **www.evotingindia.com**.

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b. Click on “Shareholders” tab.

c. 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,
- ▶ Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

d. Next enter the Image Verification as displayed and Click on Login.

e. If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier e-Voting of any company, then your existing password is to be used.

f. If you are a first-time user follow the steps given below:

For Shareholders holding shares in Physical form and Shareholders holding shares in Demat Form other than individual holders

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company / DP are requested to use the first two letters of their name and the 8 digits of the Folio No. 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 NAGARAJAN.G with folio number 1 then enter NA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction vi.

After entering these details appropriately, click on “Submit” tab.

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- vii. Shareholders 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 by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for **Thanjavur Spinning Mill Limited**, on which you choose to vote.
- x. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. If a demat account holder has forgotten the login password, then Enter the User ID and the Captcha code and click on Forgot Password & enter the details as prompted by the system.
- xvi. There is also an optional provisions to upload Board Resolution / Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.

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NOTICE

xvii. Facility for Non – Individual Shareholders and Custodians –Remote e-Voting

- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves in the “Corporates” module.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
- c. After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- d. The list of accounts linked in the login will be mapped automatically and can be delinked in case of wrong mapping **helpdesk.evoting@cdslindia.com**.
- e. It is mandatory that scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- f. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter, etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at **srinivasan.k@msjandnk.in** and to the Company at the e-mail address viz. **tsml@ramcotex.com**, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

xviii. If you have any queries or issues regarding the attending the meeting and e-Voting from CDSL e-Voting system, you can write to **helpdesk.evoting@cdslindia.com** or contact at Toll Free No. 1800 210 99 11.

8. Instructions for shareholders attending the AGM through VC & e-Voting during meeting are as under:
 - a. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-Voting.

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- b. The Members can join the AGM in the VC mode upto 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC will be made available to at least 1,000 members on first come first served basis. This will not include Members holding 2% or more shareholding, 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.
- c. Members are requested to join the AGM through Laptops / IPads for better experience and will be required to have webcam and use Internet with a good speed to avoid any disturbance during the meeting.
- d. Members are requested to use Stable Wi-Fi or LAN Connection to mitigate Audio / Video loss due to fluctuation in your network. Please avoid connecting through your Mobile Devices or Tablets or through Laptop via Mobile Hotspot.
- e. Members who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request at least 3 days prior to meeting mentioning your name, demat account number / folio number, email id, mobile number (as registered with the Depository Participant (DP) / Company) to the mail id: **tsml@ramcotex.com**. Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- f. Members who do not wish to speak during the AGM but have queries may send your queries at least 3 days prior to meeting mentioning your name, demat account number / folio number, e-mail id, mobile number to the mail id: **tsml@ramcotex.com**. These queries will be replied by the Company suitably by email.
- g. Non-Individual members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the board resolution authorizing their representative to attend on their behalf at the meeting. The said Resolution / Authorization shall be sent to the Scrutinizer by email through its registered email address with a copy marked to **helpdesk.evoting@cdslindia.com**.

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- h. The attendance of the Members attending the AGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 - i. The link for VC to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-Voting.
 - j. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
 - k. Only those shareholders, who are present in the AGM through VC and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
 - l. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
 - m. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Process for those shareholders whose E-mail / Mobile No. are not registered with the Company / DP.
- i. For Physical shareholders, please submit Form ISR-1 duly filled to M/s. Cameo Corporate Services Limited, our Registrar to an issue and Share Transfer Agent.
 - ii. For Individual Demat shareholders, please update your email id & mobile no. with your respective DP which is mandatory while e-Voting & joining the AGM through VC through Depository.

THANJAVUR SPINNING MILL LIMITED

NOTICE

10. Any person, who acquires shares of the Company and becomes a member of the Company after despatch of the Notice and holding shares as of the cut-off date i.e. 18th September, 2026, may obtain the Login ID and Password by following the procedures mentioned in Point No: 7 (iv) or (vi), as the case may be.
11. The voting rights of Shareholders shall be in proportion to the shares held by them in the paid-up Equity Share Capital of the Company as on Friday, the 18th September, 2026.
12. Shri K.Srinivasan, Chartered Accountant (Membership No. 021510), Partner, M/s.M.S.Jagannathan & N.Krishnaswami, Chartered Accountants **(Email ID: srinivasan.k@msjandnk.in)** will act as the Scrutiniser to scrutinise the e-Voting process in a fair and transparent manner.
13. The scrutiniser shall, immediately after the conclusion of voting at the Annual General Meeting, unblock the votes cast through e-Voting in the presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and the Chairman or a person authorised by him in writing shall declare the result of the voting forthwith.
14. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL immediately after the declaration of results by the Chairman or a person authorized by him.
15. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N.M. Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to **helpdesk.evoting@cdslindia.com** or call at Toll Free No. 1800 210 99 11.

By Order of the Board,
For THANJAVUR SPINNING MILL LIMITED,

RAJAPALAYAM,
23rd June, 2026.

N.K. SHRIKANTAN RAJA
CHAIRMAN OF THE MEETING
(DIN: 00350693)

THANJAVUR SPINNING MILL LIMITED

NOTICE

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, had appointed Shri N.K. Shrikantan Raja (DIN: 00350693) as an Additional Director, with effect from 19th May, 2026 under Sections 146, 150, 152 and 161 read with Schedule IV of the Companies Act, 2013 under the category of Non-Executive Independent Director of the Company.

Shri N.K. Shrikantan Raja, has Bachelor's degree in Commerce. He has a wide knowledge and more than 5 decades of experience in Textile Industry. He is also a Director in the following Companies:

CIN	Name of the Company	Designation
L26943TN1965PLC005297	Ramco Industries Limited	Director
L17111TN1939PLC002302	The Ramaraju Surgical Cotton Mills Limited	Director
U24304TN2016PTC113406	Vinvent Chemilab Private Limited	Director
U74999TN2008PTC068710	NRK Infra System Private Limited	Director
U65993TN1998PLC040821	Sudharsanam Investments Limited	Director
U93090TN1938NPL002300	Rajapalayam Chamber of Commerce and Industry	Director
U21006TN2025PTC181404	Pharmacot Corp Private Limited	Director

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NOTICE

He is also a Member in the following Committees:

Name of the Company	Name of the Committee	Position Held (Chairperson / Member)
The Ramaraju Surgical Cotton Mills Limited	Audit Committee	Member
	Corporate Social Responsibility Committee	Member
	Rights Issue Committee	Chairperson
	Nomination and Remuneration Committee	Member
	Stakeholders Relationship Committee	Member
Thanjavur spinning Mill Limited	Audit Committee	Chairperson
	Nomination and Remuneration Committee	Chairperson
	Stakeholders Relationship Committee	Chairperson
Ramco Industries Limited	Nomination and Remuneration Committee	Member
	Stakeholders Relationship Committee	Member

In terms of Section 161 (1) he shall hold office up to the date of forthcoming Annual General Meeting and is eligible and offers himself to be appointed as Non-Executive Independent Director of the Company.

The Company has received notice under Section 160 of the Companies Act, 2013, from Shri P.R. Venketrama Raja signifying the candidature of Shri N.K. Shrikantan Raja, Independent Director of the Company. The Company has also received declaration of independence from Shri Shrikantan Raja.

Shri N.K. Shrikantan Raja is proposed to be appointed as Non-Executive Independent Director of the Company for a term of five (5) consecutive years commencing from 19th May 2026 to 18th May, 2031, not liable to retire by rotation. In the opinion of the Board Shri N.K. Shrikantan Raja fulfills the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and he is independent of the management, of being eligible for appointment as Independent Director. Shri N.K. Shrikantan Raja is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. He is eligible to receive remuneration by way of sitting fees.

He holds NIL shares in M/s. Thanjavur Spinning Mill Limited.

The Board of Directors is of the opinion that his vast knowledge and experience will be of great value to the Company and hence recommends the Resolution for the approval of the Members.

THANJAVUR SPINNING MILL LIMITED

NOTICE

The notice received under Section 160 of the Companies Act, 2013 and a copy of letter of appointment issued to Shri N.K. Shrikantan Raja as Non-Executive Independent Director would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day.

Disclosure of Interest:

Except Shri N.K. Shrikantan Raja being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is interested in the Resolution.

Item No. 4

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, had appointed Shri P.A.S. Alaghar Raja (DIN: 00487312) as an Additional Director, with effect from 19th May, 2026 under Sections 146, 150, 152 and 161 read with Schedule IV of the Companies Act, 2013 under the category of Non-Executive Independent Director of the Company.

Shri P.A.S. Alaghar Raja, has Diploma in Textile Technology. He is a Whole Time Director of M/s. Tirupathi YarnTex Spinners Private Limited. He has a wide knowledge and more than 2 decades of experience in Textile Industry. He is also a Director in the following Companies:

CIN	Name of the Company	Designation
L17111TN1936PLC002298	Rajapalayam Mills Limited	Director
L17111TN1939PLC002302	The Ramaraju Surgical Cotton Mills Limited	Director
U17120TN2014PLC094685	Rajapalayam Textile Limited	Director

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NOTICE

He is also a Member in the following Committees:

Name of the Company	Name of the Committee	Position Held (Chairperson / Member)
Rajapalayam Textile Limited	Audit Committee	Member
	Nomination and Remuneration Committee	Member
The Ramaraju Surgical Cotton Mills Limited	Audit Committee	Member
	Rights Issue Committee	Member
	Nomination and Remuneration Committee	Member
Rajapalayam Mills Limited	Rights Issue Committee	Member
Thanjavur spinning Mill Limited	Audit Committee	Member
	Nomination and Remuneration Committee	Member
	Stakeholders Relationship Committee	Member

In terms of Section 161 (1) he shall hold office up to the date of forthcoming Annual General Meeting and is eligible and offers himself to be appointed as Non-Executive Independent Director of the Company.

The Company has received notice under Section 160 of the Companies Act, 2013, from Shri P.R. Venketrama Raja signifying the candidature of Shri P.A.S. Alaghar Raja, Independent Director of the Company. The Company has also received declaration of independence Shri P.A.S. Alaghar Raja.

Shri P.A.S. Alaghar Raja is proposed to be appointed as Non-Executive Independent Director of the Company for a term of five (5) consecutive years commencing from 19th May 2026 to 18th May, 2031, not liable to retire by rotation. In the opinion of the Board Shri P.A.S. Alaghar Raja fulfills the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and he is independent of the management, of being eligible for appointment as Independent Director. Shri P.A.S. Alaghar Raja is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. He is eligible to receive remuneration by way of sitting fees.

He holds NIL shares in M/s. Thanjavur Spinning Mill Limited.

THANJAVUR SPINNING MILL LIMITED

NOTICE

The Board of Directors is of the opinion that his vast knowledge and experience will be of great value to the Company and hence recommends the Resolution for the approval of the Members.

The notice received under Section 160 of the Companies Act, 2013 and a copy of letter of appointment issued to Shri P.A.S. Alaghar Raja as Non-Executive Independent Director would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day.

Disclosure of Interest:

Except Shri P.A.S. Alaghar Raja being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is interested in the Resolution.

THANJAVUR SPINNING MILL LIMITED

DIRECTORS' REPORT

TO THE MEMBERS

Your Directors have pleasure in presenting their 64th Annual Report and the Audited Accounts of the Company for the year ended 31st March, 2026.

1. FINANCIAL RESULTS

As reported in the previous years Directors' Report, the Company has stopped the operations of all business activities and all the assets of the Company have been sold. During the financial year 2025-26, total income includes interest income and other income of Rs.53.12 Lakhs (PY: Rs.38.47 Lakhs). The profit before tax for the financial year 2025-26 was Rs.37.53 Lakhs as compared to Rs.32.45 Lakhs for the previous year 2024-25. After providing Rs. 9.80 Lakhs (PY: Rs. 8.40 Lakhs) towards current tax, and after adjusting MAT credit of Rs. 3.90 Lakhs (PY: Rs. 3.30 Lakhs), the total tax expenses for the year was Rs. 5.90 Lakhs (PY: Rs. 5.08 Lakhs), resulting in net profit after tax of Rs. 31.63 Lakhs (PY: Rs. 27.37 Lakhs).

All revenues and expenses reported in the statement of profit and loss for the financial years 2025-26 and 2024-25 are attributed to discontinuing operation only.

2. SHARE CAPITAL

The Paid-up Share Capital of the Company is Rs.117.34 Lakhs (PY:Rs.117.34 Lakhs) consisting of 11,73,382 Shares of Rs.10/- each.

3. DIVIDEND

Your Directors are not recommending any dividend to Equity Shareholders for the financial year 2025-26.

4. TAXATION

An amount of Rs.9.80 Lakhs (PY: Rs.8.40 Lakhs) towards Current Tax has been provided. The Company's MAT credit entitlement has been withdrawn for Rs. 3.90 Lakhs (PY: Rs. 3.30 Lakhs) during the FY 2025-26.

THANJAVUR SPINNING MILL LIMITED

DIRECTORS' REPORT

5. INTERNAL FINANCIAL CONTROLS

In accordance with Section 134(5)(e) of the Companies Act, 2013, the Company has Internal Financial Controls Policy by means of Policies and Procedures commensurate with the size & nature of its operations and pertaining to financial reporting. In accordance with Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014, it is hereby confirmed that the Internal Financial Controls are adequate with reference to the financial statements.

6. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In accordance with Section 177(9) and (10) of the Companies Act, 2013 the Company has established a Vigil Mechanism and has a Whistle Blower Policy.

7. DIRECTORS

In accordance with the provision of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Shri S. Kanthimathinathan, Director (DIN:01124581) retire by rotation at the ensuing Annual General Meeting and he is eligible for re-appointment.

The following independent directors have retired on 18th May, 2026, since they have completed their second term of five (5) consecutive years each in the office:

1. Shri P.A.S. Krishnamma Raja
2. Shri P.J. Ramkumar Rajha

Based on the recommendation of Nomination and Remuneration Committee, the Board has appointed the following independent directors w.e.f. 19th May, 2026, subject to the approval of the shareholders in the ensuing Annual General Meeting:

1. Shri N.K. Shrikantan Raja
2. Shri P.A.S. Alaghar Raja

Pursuant to Rule 8(5)(iii) of Companies (Accounts) Rules, 2014, it is reported that, other than the above, there have been no changes in the Directors or Key Managerial Personnel during the year.

The Company has received necessary declarations from all the Independent Directors under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

THANJAVUR SPINNING MILL LIMITED

DIRECTORS' REPORT

The Audit Committee has three Members, out of which two are Independent Directors. Pursuant to Section 177(8) of the Companies Act, 2013, it is reported that there has not been an occasion, where the Board had not accepted any recommendation of the Audit Committee.

In accordance with Section 178(3) of the Companies Act, 2013 and based upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors have approved a policy relating to appointment and remuneration of Directors, Key Managerial Personnel and Other Employees. The objective of the Nomination and Remuneration Policy is to ensure that the level and composition of remuneration is reasonable, the relationship of remuneration to performance is clear and appropriate to the long term goals of the Company.

8. EVALUATION OF BOARD

Pursuant to Section 134(3)(p) of the Companies Act, 2013, Independent Directors have evaluated the quality, quantity and timeliness of the flow of information between the Management and the Board, performance of the Board as a whole, its Committees and its Members and other required matters. Nomination and Remuneration Committee has laid down evaluation criteria which will be based on attendance, independence, expertise and contribution brought by the Independent Director at the Board Meeting, which shall be taken into account at the time of re-appointment of Independent Director.

9. MEETINGS

MEETINGS OF THE BOARD

Details of attendance of each Director at the Board Meetings held during the year are as follows:

Sl. No.	Name of the Director, Director Identification Number (DIN) & Directorship	Board Meeting held on				Attendance at Last AGM held on 29-08-2025
		23-05-2025	12-08-2025	11-11-2025	13-02-2026	
1	Shri S. Kanthimathinathan DIN: 01124581 Directorship: NE	Yes	Yes	Yes	Yes	No
2	Shri P.A.S. Krishnama Raja DIN: 00487322 Directorship: NE & ID	Yes	Yes	Yes	Yes	Yes
3	Shri P.J. Ramkumar Rajha DIN: 00487193 Directorship: NE & ID	Yes	Yes	Yes	Yes	Yes

THANJAVUR SPINNING MILL LIMITED

DIRECTORS' REPORT

NE – Non Executive ID- Independent Director

During the year, a meeting of the Independent Directors was held on 13-02-2026 and both Independent Directors attended the meeting.

MEETINGS OF THE COMMITTEES

AUDIT COMMITTEE

The composition of the Audit Committee and the details of attendance of its Members are as follows:

Sl. No.	Name of the Director	Audit Committee Meeting held on			
		23-05-2025	12-08-2025	11-11-2025	13-02-2026
1	Shri P.J. Ramkumar Rajha, Chairman of the Committee DIN: 00487193	Yes	Yes	Yes	Yes
2	Shri P.A.S. Krishnama Raja DIN: 00487322	Yes	Yes	Yes	Yes
3	Shri S. Kanthimathinathan DIN: 01124581	Yes	Yes	Yes	Yes

STAKEHOLDERS RELATIONSHIP COMMITTEE

The composition of the Stakeholders Relationship Committee and the details of attendance of its Members are as follows:

Sl. No.	Name of the Director	SRC Meeting held on 13-02-2026
1	Shri P.J. Ramkumar Rajha, Chairman of the Committee DIN: 00487193	Yes
2	Shri S. Kanthimathinathan DIN: 01124581	Yes
3	Shri P.A.S. Krishnama Raja DIN: 00487322	Yes

10. SECRETARIAL STANDARD

As required under Clause 9 of Secretarial Standard 1, the Board of Directors confirm that the Company has complied with applicable Secretarial Standards.

THANJAVUR SPINNING MILL LIMITED

DIRECTORS' REPORT

11. PUBLIC DEPOSITS

Pursuant to Rule 8(5)(v) & (vi) of Companies (Accounts) Rules, 2014, it is reported that the Company has not accepted any deposit from public during the financial year under review. There has been no default in the repayment of deposits / payment of interest thereon during the year. The Company has no deposit, which is not in compliance with the Chapter V of the Companies Act, 2013.

12. ORDERS PASSED BY REGULATORS

Pursuant to Rule 8(5)(vii) of Companies (Accounts) Rules, 2014, it is reported that, no significant and material orders have been passed by the Regulators or Courts or Tribunals, impacting the going concern status and Company's operations in future.

13. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The details of loans made by the Company are disclosed in Note No.6 and Note No. 15 (10) (A) which forms part of the financial statements.

14. AUDIT

STATUTORY AUDIT

M/s. M.S. Jagannathan & N. Krishnaswami, Chartered Accountant is the Statutory Auditor of the Company.

At the 60th Annual General Meeting, the above Auditors have been appointed as statutory auditors for a period of 5 consecutive financial years commencing from the financial year 2022-23 and to hold office from the conclusion of 60th Annual General Meeting until the conclusion of 65th Annual General Meeting to be held in the year 2027.

The report of the Statutory Auditors for the year ended 31st March, 2026 does not contain any qualification, reservation or adverse remark and no instance of fraud has been reported by Auditor under Section 143(12) of Companies Act, 2013.

THANJAVUR SPINNING MILL LIMITED

DIRECTORS' REPORT

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Since the business activities are attributed to discontinued business operations, the provisions of Section 134(3)(m) of the Companies Act, 2013 and Rule 8(3) of Companies (Accounts) Rules, 2014, the information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo is not applicable to the Company.

16. ANNUAL RETURN

In Accordance with Section 92(3) of the Companies Act, 2013, read with Rule 12(1) of Companies (Management and Administration) Rules, 2014, the copy of the Annual Return for the year ended 31-03-2025 has been placed on the website of the Company and web link of such Annual Return is <http://www.thanjavurspinningmill.co.in/pdf/annual-return-31-03-2025.pdf>

17. RELATED PARTY TRANSACTION

The transactions with related party entered into by the Company are periodically placed before the Audit Committee for its approval. In accordance with AS – 18, (Related Party Disclosure) the details of transactions with the related parties are set out in Note No. 15(10) of Other Disclosures forming part of Financial Statements.

18. RISK MANAGEMENT POLICY

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implemented a Risk Management Policy. The Policy envisages identification of risk and procedures for assessment and minimization of risk thereof.

19. DISCLOSURE UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Disclosure in relation to Rule 8(5)(x) of Companies (Accounts) Rules, 2014, the Company has complied with provisions relating to the constitution of Internal Complaints Committee under

THANJAVUR SPINNING MILL LIMITED

DIRECTORS' REPORT

Sexual Harassment of Woman at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

a.	Number of complaints filed during the financial year	NIL
b.	Number of complaints disposed of during the financial year	NIL
c.	Number of complaints pending as on end of the financial year	NIL

20. MATERIAL CHANGES SINCE 1st APRIL, 2026

There have been no changes affecting the financial position of the Company between end of the financial year and till the date of this report.

21. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors confirm that:

- a) they had followed the applicable accounting standards along with proper explanation relating to material departures, if any, in the preparation of the Annual Accounts for the year ended 31st March, 2026;
- b) they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2026 and profit of the Company for the year ended on that date;
- c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they had prepared the Annual Accounts on a going concern basis;
- e) they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

THANJAVUR SPINNING MILL LIMITED

DIRECTORS' REPORT

- f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

On behalf of the Board of Directors,
For THANJAVUR SPINNING MILL LIMITED,

RAJAPALAYAM,
23rd June, 2026.

N.K.SHRIKANTAN RAJA
DIRECTOR
(DIN: 00350693)

S.KANTHIMATHINATHAN
DIRECTOR
(DIN: 01124581)

THANJAVUR SPINNING MILL LIMITED

AUDITOR'S REPORT TO SHAREHOLDERS

Independent Auditor's Report to the Members of M/s. Thanjavur Spinning Mill Limited Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Thanjavur Spinning Mill Limited (the Company) which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, notes to the financial statements and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its Profit and its Cash Flow for the year ended on that date.

Basis for Opinion

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

Information other than the financial statements and Auditor's Report thereon

The Company's Management and Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Boards' Report including Annexures to Boards' Report, but does not include the financial statements and our audit report thereon.

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

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

THANJAVUR SPINNING MILL LIMITED

AUDITOR'S REPORT TO SHAREHOLDERS

If, based on the work we have performed, we conclude that there is a material misstatement in this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the financial statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these financial Statements that give a true and fair view of the financial position, financial performance, and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rules 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors 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 management and Board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor report that includes our 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 financial statements.

THANJAVUR SPINNING MILL LIMITED

AUDITOR'S REPORT TO SHAREHOLDERS

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

- i) Identify and assess the risks of material misstatement of the 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 our 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.
- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- ii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) 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 we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in:

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) To evaluate the effect of any identified misstatements in the financial statements.

We 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 we identify during our audit.

THANJAVUR SPINNING MILL LIMITED

AUDITOR'S REPORT TO SHAREHOLDERS

We also provide those charged with governance with a statement that we 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 our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we 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. We describe these matters in our audit report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our 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 sub-section (11) of section 143 of the Act, we give in the "Annexure - A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, based on our audit, we report to the extent applicable, that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company, so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March 2026 and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

THANJAVUR SPINNING MILL LIMITED

- f. We have enclosed our report in “Annexure - B” with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls. Our report expresses an Unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 15(4) "Other Disclosures" forming part of the financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts that were required to be transferred by the Company to the Investor Education and Protection Fund.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, 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 persons or entities, 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 (Ultimate Beneficiaries) by or on behalf of the Company or

provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (Funding Party), with the understanding, whether recorded in writing or otherwise, that the Company shall:

THANJAVUR SPINNING MILL LIMITED

- - Whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or
 - Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv)(a) and (iv)(b) contain any material misstatement.
- v. There is no dividend declared or paid during the year by the Company and hence the requirement of compliance with Section 123 of the Act does not arise.
- vi. The Company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2026 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 software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For M.S. Jagannathan & N. Krishnaswami
Chartered Accountants
Firm Registration Number: 001208S

Srinivasan Krishnaswami
Partner
Membership Number: 021510
UDIN: 26021510GLJAQG5236

RAJAPALAYAM,
23rd June, 2026.

THANJAVUR SPINNING MILL LIMITED

AUDITOR'S REPORT TO SHAREHOLDERS

“Annexure - A” to the Independent Auditors’ Report

(Referred to in paragraph 1 under the heading “Report on Other Legal & Regulatory Requirements” of our report of even date to the Financial Statements of the Company for the year ended 31st March, 2026)

We state the following after considering the information and explanations given to us by the Company and on the basis of examination of the records of the Company:

- 1) In respect of Company's Property, Plant and Equipment:
 - 1.1 The company has sold all of its property, plant and equipment. The closing value of property, plant and equipment as on 31st March, 2026 is Nil. The company has assets that are currently held for sale. The Company has maintained proper records showing full particulars, including quantitative details and situation of the assets held for sale. The Company did not have intangible assets as on the reporting date.
 - 1.2 The company has sold all of its property, plant and equipment. Consequently, there were no property, plant and equipment that required physical verification by management as of 31st March, 2026.
 - 1.3 The title deeds of immovable properties which are classified under assets held for sale are held in the name of the Company.
 - 1.4 The Company did not have property, plant and equipment and / or intangible assets as on 31st March, 2026 and accordingly the reporting on revaluation of property, plant and equipment under clause 3(i)(d) of the Order is not applicable to the Company.
 - 1.5 The Company does not hold any benami property and 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 and accordingly, we have nothing to comment with respect to the provisions of clause 3(i)(e) of the Order.
- 2) Inventory and Working Capital:
 - 2.1 The Company does not carry any inventory and accordingly, we have nothing to comment with respect to the provisions of clause 3(ii)(a) of the Order.
 - 2.2 The Company has not been sanctioned Working Capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets and accordingly we have nothing to comment with respect to the provisions of clause 3(ii)(b) of the Order.

THANJAVUR SPINNING MILL LIMITED

AUDITOR'S REPORT TO SHAREHOLDERS

- 3) Investments made, Loans given, Advances in the nature of loans given and guarantees Securities provided during the year.

3.1 The details of investments made, guarantee provided, loans and advances in the nature of loans granted during the year are given below:

The Company has not made any investments or given any guarantees during the year. The Company has granted loans to a party listed in the Register maintained under Section 189 of the Act; the details of the amounts involved are set out in the table below.

Particulars	Investments (Rs. in Lakhs)	Guarantees (Rs. in Lakhs)	Loan (Rs. in Lakhs)
Aggregate amount granted / invested during the year			
(I) Associates	-	-	-
(ii) Other Companies	-	-	194.50 (PY:27.50)
(iii) Others	-	-	-
Balance outstanding at Balance sheet date			
(I) Associates	-	-	-
(ii) Other Companies	-	-	740.00 (PY:545.50)
(iii) Others	-	-	-

3.2 The terms and conditions of grant of loans and advances are not prejudicial to the Company's interest.

3.3 The payments of principal and interest are regular.

3.4 There has been no amount overdue for more than 90 days in respect of loans given and accordingly, we have nothing to comment with respect to the provisions of clause 3(iii)(d) of the Order.

3.5 No loan granted by the Company, which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the existing loans given to the same parties and accordingly, we have nothing to comment with respect to the provisions of clause 3(iii)(e) of the Order.

THANJAVUR SPINNING MILL LIMITED

AUDITOR'S REPORT TO SHAREHOLDERS

- 3.6 The Company has not advanced any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, and accordingly, we have nothing to comment with respect to the provisions of clause 3(iii)(f) of the Order.
- 4) The Company has complied with the provisions of Section 185 and 186 of the Act, in respect of loans, investments, guarantees and security.
- 5) The Company has not accepted any deposit or amounts which are deemed to be deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76, or any other relevant provisions of the Act and the rules made thereunder with regard to the deposits accepted from the public are not applicable and accordingly, we have nothing to comment with respect to provisions of clause 3(v) of the Order.
- 6) The Company is not required to maintain accounts and records which have been specified by the Central Government under Section 148(1) of the Act and accordingly the reporting under clause 3(vi) of the Order is not applicable to the Company.
- 7) Undisputed and disputed taxes and duties

7.1 The Company is regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Services Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. No undisputed amounts payable in respect of the above were in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

7.2 The disputed statutory dues aggregating to Rs. 22.95 Lakhs that have not been deposited on account of matters pending before appropriate authorities are as under:

Name of Statute	Nature of Dues	Financial Year	Forum	Rs. in Lakhs
Tamil Nadu Tax on consumption or Sale of Electricity Act, 2003	E-Tax on maximum demand payable	March, 2013 to March, 2018	Supreme Court	22.95
Tamil Nadu Tax on consumption or Sale of Electricity Act, 2003	Self-Generation Tax Payable	March, 2013 to March, 2018	Supreme Court	66.79

THANJAVUR SPINNING MILL LIMITED

AUDITOR'S REPORT TO SHAREHOLDERS

- 8) There have been no transactions which were not previously recorded in the books of account but have been surrendered or disclosed as income during the year in the tax assessments by the Company, under the Income Tax Act, 1961 and accordingly, we have nothing to comment with respect to the provisions of clause 3(viii) of the Order.
- 9) Default in respect of repayment of loans and interest during the year
- 9.1. The Company did not have outstanding loans or borrowings from any lenders at any point of time during the year and accordingly we have nothing to comment with respect to the provisions of clause 3(ix)(a) of the Order.
- 9.2. The Company has not been declared as a willful defaulter by any bank or financial institution or any other lender.
- 9.3. The Company has not obtained any term loans during the year and accordingly, we have nothing to comment with respect to the provisions of clause 3(ix)(c) of the Order.
- 9.4. The Company has not raised funds on short term basis and accordingly we have nothing to comment with respect to the provisions of clause 3(ix)(c) of the Order.
- 9.5. The Company has not taken any funds from any entity or person on account of or to meet the obligations of subsidiaries, associates or joint ventures under the provisions of clause 3(ix)(e) of the Order is not applicable to the Company.
- 9.6. The Company has not raised any loan during the year on the pledge of securities held in the subsidiaries, associates and joint ventures and accordingly the provisions of clause 3(ix)(f) of the Order is not applicable to the Company.
- 10) Funds Raised
- 10.1 The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and accordingly, we have nothing to comment with respect to the provision of clause 3(x)(a) of the Order.
- 10.2 The Company has not made any preferential allotment or private placement of shares or convertible debenture (fully or partly or optionally) during the year and accordingly, we have nothing to comment with respect to the provisions of clause 3(x)(b) of the Order.

THANJAVUR SPINNING MILL LIMITED

AUDITOR'S REPORT TO SHAREHOLDERS

11) Fraud and Whistle Blower System:

11.1 We report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

11.2 No reports have been filed in Form ADT-4 with the Central Government.

11.3 The Company's management has not received any whistleblower complaints during the year.

12) The Company is not a Nidhi Company and accordingly the reporting under clause 3(xii) of the Order is not applicable to the Company.

13) All the transactions with the related parties by the Company are in compliance with Section 177 and 188 of the Act and the details have been disclosed in the financial statements as required by the applicable Accounting Standards.

14) The company is not required to maintain an internal audit system under Companies Act and accordingly reporting under clause 3(xiv) of the Order is not applicable to the Company.

15) The Company has not entered into any non-cash transactions with its Directors or persons connected with them and accordingly, we have nothing to comment with respect to the provisions of clause 3(xv) of the Order.

16) Registration

16.1 The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and accordingly the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.

16.2 The Company has not conducted any Non-Banking Financial or Housing Finance activities and accordingly, we have nothing to comment with respect to the provisions of clause 3(xvi)(b) of the Order.

16.3 The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and accordingly the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

16.4 The Group does not have any CIC as part of it and accordingly the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

THANJAVUR SPINNING MILL LIMITED

AUDITOR'S REPORT TO SHAREHOLDERS

- 17) The Company has not incurred cash losses during the current year and the preceding financial year.
- 18) There has been no resignation of statutory auditors of the Company during the year.
- 19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. Variations in ratios over 25% on comparison with previous year has also been disclosed in the notes accompanying financial statements.
- 20) The Company is not required to constitute a Corporate Social Responsibility Committee and accordingly the provisions of clause 3(xx) of the Order is not applicable to the Company.
- 21) The Company is not required to prepare consolidated financial statements as per the provisions of section 129(3) of the Act and accordingly the provisions of clause 3(xxi) of the

For M.S. Jagannathan & N. Krishnaswami
Chartered Accountants
Firm Registration Number: 001208S

Srinivasan Krishnaswami
Partner

Membership Number: 021510
UDIN: 26021510GLJAQG5236

RAJAPALAYAM,
23rd June, 2026.

THANJAVUR SPINNING MILL LIMITED

AUDITOR'S REPORT TO SHAREHOLDERS

“Annexure - B” to the Independent Auditor's Report

(Referred in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

Opinion

We have audited the Internal Financial Controls over financial reporting of Thanjavur Spinning Mill Limited (the Company) as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on 31st March, 2026.

In our opinion, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate Internal Financial Controls system over financial reporting and such Internal Financial Controls over financial reporting were operating effectively as at 31st March 2026, 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 (the Guidance Note) issued by the Institute of Chartered Accountants of India (ICAI).

Management's Responsibilities for Internal Financial Controls

The Company's Management and Board of Director's are 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 ICAI. These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibilities

Our responsibility is to express an opinion on the Company's Internal Financial Controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing (SAs), issued by ICAI and deemed to be prescribed under Section 143(10) of

THANJAVUR SPINNING MILL LIMITED

AUDITOR'S REPORT TO SHAREHOLDERS

the Act, to the extent applicable to an audit of internal financial controls and, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls system over financial reporting and their operating effectiveness. Our audit of Internal Financial Controls over financial reporting included obtaining an understanding of Internal Financial Controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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 authorisations of Management and Directors of the Company; and

THANJAVUR SPINNING MILL LIMITED

AUDITOR'S REPORT TO SHAREHOLDERS

- (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 not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For M.S. Jagannathan & N. Krishnaswami
Chartered Accountants
Firm Registration Number: 001208S

Srinivasan Krishnaswami
Partner
Membership Number: 021510
UDIN: 26021510GLJAQG5236

RAJAPALAYAM,
23rd June, 2026.

THANJAVUR SPINNING MILL LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2026

Particulars	Note No.	(Rs. in Lakhs)		
		As at 31-03-2026	As at 31-03-2025	
I EQUITY AND LIABILITIES				
(1) Shareholders' Fund				
(a) Share Capital	1	117.34	117.34	
(b) Reserves and Surplus	2	710.99	679.36	796.70
		828.33		
(2) Non Current Liabilities				
(a) Other Non Current Liabilities	3	22.95	22.95	22.95
		22.95		
(3) Current Liabilities				
(a) Other Current Liabilities	4	0.09	0.09	
(b) Short Term Provisions	5	1.11	0.89	0.98
		1.20		
TOTAL		852.48	820.63	
II ASSETS				
(1) Non Current Assets				
(a) Long Term Loans and Advances	6	840.00		733.67
(b) Other Non Current Assets	7	-		76.04
(2) Current Assets				
(a) Asset retired from active use and held for disposal				
Fixed Assets held for sale	8	0.16	0.16	
(b) Cash and Cash equivalent	9	0.79	1.36	
(c) Short Term Loans and Advances	10	11.42	9.27	
(d) Other Current Assets	11	0.11	0.13	10.92
		12.48		
TOTAL		852.48	820.63	
Significant Accounting Policies	14			
Notes on Financial Statements	15			

The notes form an integral part of these financial statements

As per our report annexed

For and on behalf of the Board of Directors

For M/s.M.S. Jagannathan & N. Krishnaswami
Chartered Accountants
FRN - 001208S

N.K. Srikantan Raja
Director
(DIN: 00350693)

S.Kanthimathinathan
Director
(DIN: 01124581)

K.Srinivasan
Partner
Membership No.021510

Rajapalayam
23rd June, 2026

THANJAVUR SPINNING MILL LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

Particulars	Note No.	(Rs. in Lakhs)	
		For the Year ended 31-03-2026 (Since Discontinued)	For the Year ended 31-03-2025 (Since Discontinued)
INCOME			
I Revenue from Operations		-	-
II Other Income	12	53.12	38.47
III Total Income (I+II)		<u>53.12</u>	<u>38.47</u>
EXPENSES			
Other Expenses	13	15.59	6.02
Total Expenses		<u>15.59</u>	<u>6.02</u>
Discontinuing Operations			
V Profit / (Loss) from discontinued operations before tax (III - IV)		37.53	32.45
VI Tax expenses of discontinued operations			
Current Tax		(9.80)	(8.40)
Excess Tax Provision related to earlier years withdrawn		-	0.02
MAT Credit entitlement		3.90	3.30
Total Tax Expenses		<u>(5.90)</u>	<u>(5.08)</u>
VII Profit from discontinued operations (after tax) (V - VI)		<u>31.63</u>	<u>27.37</u>
VIII Profit for the period		<u>31.63</u>	<u>27.37</u>
Earnings per Equity Share of Rs. 10/- each			
Basic & Diluted (<i>in Rupees</i>) [Refer to Note No.15 (9)]		2.70	2.33
Significant Accounting Policies	14		
Notes on Financial Statements	15		

The notes form an integral part of these financial statements

As per our report annexed

For and on behalf of the Board of Directors

For M/s.M.S. Jagannathan & N. Krishnaswami
Chartered Accountants
FRN - 001208S

N.K. Srikantan Raja
Director
(DIN: 00350693)

S.Kanthimathinathan
Director
(DIN: 01124581)

K.Srinivasan
Partner
Membership No.021510

Rajapalayam
23rd June, 2026

THANJAVUR SPINNING MILL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

Particulars	(Rs. in Lakhs)	
	2025 - 26	2024 -25
A. Cash flow from Operating Activities:		
Net Profit before tax and extraordinary items	37.53	32.45
Adjustment for:		
Interest Received	(48.37)	(38.47)
Operating Loss before Working capital Changes	(10.84)	(6.02)
Adjustments for:		
Tax Credit - Indirect Tax	(2.13)	(0.63)
Refund of Security Deposits and Dues from TANGEDCO	164.21	-
Other Current Liabilities	0.22	0.01
Cash generated from Operations	151.46	(6.64)
Taxes (Paid) / Refund Received	(5.90)	(3.97)
Net Cash Used in Operating Activities A	145.56	(10.61)
B. Cash Flow from Investing Activities :		
Loans given to by Related Parties	(194.50)	(27.50)
Interest received	48.37	38.47
Net Cash generated / (used) from Investing Activities B	(146.13)	10.97

THANJAVUR SPINNING MILL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

		(Rs. in Lakhs)	
Particulars		2025 - 26	2024 - 25
C. Cash Flow from Financing Activities :			
Dividend Paid on Equity Shares		-	-
Net Cash used in Financing Activities	C	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents	(A+B+C)	(0.57)	0.36
Opening balance of Cash and Cash Equivalents (Refer to Note No. 9)	D	1.36	1.00
Closing balance of Cash and Cash Equivalents (Refer to Note No. 9)	E	0.79	1.36
Net Increase / (Decrease) in Cash and Cash Equivalents	(E-D)	(0.57)	0.36

The notes form an integral part of these financial statements

As per our report annexed

For and on behalf of the Board of Directors

For M/s.M.S. Jagannathan & N. Krishnaswami
Chartered Accountants
FRN - 001208S

N.K. Srikantan Raja
Director
(DIN: 00350693)

S.Kanthimathinathan
Director
(DIN: 01124581)

K.Srinivasan
Partner
Membership No.021510

Rajapalayam
23rd June, 2026

THANJAVUR SPINNING MILL LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	(Rs. in Lakhs)	
	As at 31-03-2026	As at 31-03-2025
NOTE NO.:1		
SHARE CAPITAL		
Authorised		
70,00,000 Nos. of Equity Shares of Rs.10/- each (PY: 70,00,000 Nos. of Equity Shares of Rs.10/- each)	700.00	700.00
2,50,00,000 Nos. of 9% Cumulative Redeemable Preference Shares of Rs.10/- each (PY : 2,50,00,000 Nos. of 9% Cumulative Redeemable Preference Shares of Rs.10/- each)	2,500.00	2,500.00
40,00,000 Nos. of 9% Cumulative Optionally Convertible Redeemable Preference Shares of Rs.10/- each (PY: 40,00,000 Nos. of 9% Cumulative Optionally Convertible Redeemable Preference Shares of Rs.10/- each)	400.00	400.00
	<u>3,600.00</u>	<u>3,600.00</u>
Issued, Subscribed and fully paid-up		
11,73,382 Equity Shares of Rs.10/- each (PY: 11,73,382 Equity Shares of Rs.10/- each)	117.34	117.34
	<u>117.34</u>	<u>117.34</u>

Notes:

- a. Issued, Subscribed and fully Paid up shares include 9,00,000 Equity Shares of Rs. 10/- each which were allotted as fully paid Bonus Shares by Capitalisation of Reserves.

b. Reconciliation of the number of shares outstanding:

(Rs. in Lakhs)

Particulars	As at 31-03-2026		As at 31-03-2025	
	No. of Shares	Amount	No. of Shares	Amount
EQUITY SHARES				
Number of shares at the beginning	11,73,382	117.34	11,73,382	117.34
Shares issued during the year	-	-	-	-
Shares reduced during the year	-	-	-	-
Number of Shares at the end	11,73,382	117.34	11,73,382	117.34

THANJAVUR SPINNING MILL LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

c. Rights / Restrictions attached to Shares of the Company:

The Company has one class of shares:

Equity Shares:

The Company has 11,73,382 Nos. of equity shares having a face value of Rs. 10/- each. Each Shareholder is eligible for one vote per share held. In the event of liquidation of the Company, the equity shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts (if any). The distribution will be in proportion to the number of equity shares held by the shareholders.

d. List of Equity Shareholders holding more than 5 percent in the Company:

Particulars	As at 31-03-2026		As at 31-03-2025	
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
Smt. R.Sudarsanam	2,69,584	22.97%	2,69,584	22.97%
Shri P.R.Venketrama Raja	1,73,891	14.82%	1,73,891	14.82%
Shri K.R.Tiruvengadam	72,400	6.17%	72,400	6.17%

e. Share holding of Promoters (Equity Shares):

Sl. No.	Promoters Name	As at 31-03-2026		As at 31-03-2025		% Change during the year
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
1	Smt. R.SUDARSANAM	2,69,584	22.97%	2,69,584	22.97%	-
2	Shri P.R.VENKETRAMA RAJA	1,73,891	14.82%	1,73,891	14.82%	-
3	Shri K.T.RAMACHANDRAN	4,078	0.35%	4,078	0.35%	-
4	Shri K.R.TIRUVENGADAM	72,400	6.17%	72,400	6.17%	-
5	Smt. K.R.RUKMANI	4,222	0.36%	4,222	0.36%	-
6	Smt. R.J.VAISHNAVI	4,222	0.36%	4,222	0.36%	-
7	Smt. K.R.SAKUNDALA DEVI	4,222	0.36%	4,222	0.36%	-
8	Shri K.T.SRINIVASAN	2,224	0.19%	2,224	0.19%	-
9	Smt. S.JALAJAAMMAL	2,000	0.17%	2,000	0.17%	-
10	Shri S.KRISHNASWAMY KAMAYA NAICKER	4,000	0.34%	4,000	0.34%	-
11	Shri K.KUMARAN	27,000	2.30%	27,000	2.30%	-
12	Smt. V.VEERAKAKSHMI	9,000	0.77%	9,000	0.77%	-
	TOTAL	5,76,843	49.16%	5,76,843	49.16%	-

THANJAVUR SPINNING MILL LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	(Rs. in Lakhs)	
	As at 31-03-2026	As at 31-03-2025
NOTE NO.:2		
RESERVES AND SURPLUS		
Securities Premium Reserve		
Opening Balance	<u>60.00</u>	<u>60.00</u>
	60.00	60.00
Surplus in the statement of Profit and Loss		
Opening Balance	619.36	591.99
Add: Profit / (loss) for the Period	<u>31.63</u>	<u>27.37</u>
Balance available for appropriation	650.99	619.36
Less: Appropriation		
Dividend on Equity Shares	<u>-</u>	<u>-</u>
Total Appropriation	<u>-</u>	<u>-</u>
	650.99	619.36
Net Surplus in the statement of Profit and Loss account	<u><u>710.99</u></u>	<u><u>679.36</u></u>
NOTE NO.:3		
OTHER NON CURRENT LIABILITIES		
E.Tax on Max Demand Payable	<u><u>22.95</u></u>	<u><u>22.95</u></u>
NOTE NO.:4		
OTHER CURRENT LIABILITIES		
Statutory Liabilities payable	<u><u>0.09</u></u>	<u><u>0.09</u></u>
NOTE NO.:5		
SHORT TERM PROVISIONS		
Provision for Other Expenses	0.91	0.89
Provision for Taxation	0.20	-
	<u><u>1.11</u></u>	<u><u>0.89</u></u>
NOTE NO.:6		
LONG TERM LOANS AND ADVANCES		
Security Deposits	100.00	188.17
Deposit with Related Parties (Refer Item No.10(A) of Note No.15)	<u>740.00</u>	<u>545.50</u>
	<u><u>840.00</u></u>	<u><u>733.67</u></u>

THANJAVUR SPINNING MILL LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	(Rs. in Lakhs)	
	As at 31-03-2026	As at 31-03-2025
NOTE NO.:7		
OTHER NON CURRENT ASSETS		
Amount Receivable from TANGEDCO for WM Unadjusted Units	-	76.04
	<u> </u>	<u> </u>
NOTE NO.:8		
ASSET RETIRED FROM ACTIVE USE AND HELD FOR DISPOSAL		
Fixed Assets held for sale		
Land	0.16	0.16
	<u> </u>	<u> </u>
NOTE NO.:9		
CASH AND BANK BALANCES		
Balance with Bank		
In Current Account	0.79	1.36
	<u> </u>	<u> </u>
NOTE NO.:10		
SHORT TERM LOANS AND ADVANCES		
Unsecured, considered good		
Tax Credit Indirect Taxes	11.41	9.27
	<u> </u>	<u> </u>
NOTE NO.:11		
OTHER CURRENT ASSETS		
Prepaid Expenses	0.11	0.13
	<u> </u>	<u> </u>

THANJAVUR SPINNING MILL LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	(Rs. in Lakhs)	
	For the year ended 31-03-2026	For the year ended 31-03-2025
NOTE NO.:12		
OTHER INCOME		
Interest Received	48.37	38.47
Miscellaneous Income	4.75	-
	<u>53.12</u>	<u>38.47</u>
NOTE NO.:13		
OTHER EXPENSES		
Rates and Taxes	0.33	0.43
Insurance	0.41	0.40
Printing and Stationery	0.54	0.52
Directors Sitting Fees	0.60	0.60
Audit and Legal Expenses	9.93	1.31
Miscellaneous Expenses	3.78	2.76
	<u>15.59</u>	<u>6.02</u>

THANJAVUR SPINNING MILL LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE NO: 14

SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of preparation and presentation of financial statements

- i) The financial statements have been prepared under the historical cost convention and in accordance with the generally accepted accounting principles in India, and in compliance of the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of Companies Act, 2013 and Companies Act, 1956 to the extent applicable.
- ii) The accounting policies that are adopted in preparation of the financial statements are consistently followed as in the previous years.
- iii) The financial statements are presented in Indian Rupees and the amounts are rounded to the nearest Lakhs with two decimals, except as stated otherwise.
- iv) The Company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.
- v) The Company has considered its operating cycle as 12 months for the purpose of Current or Non-current classification of assets and liabilities.
- vi) The previous year figures are regrouped / restated wherever necessary.

2. Use of Estimates

- i) The preparation of financial statements in accordance with the generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates in the future periods.
- ii) Estimates and underlying assumptions are reviewed on discontinuing operation basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

3. Cash flow statement

- i) Cash flows are presented using indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.
- ii) Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into cash.

THANJAVUR SPINNING MILL LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

4. Revenue recognition

- i) Revenue is recognized to the extent that is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- ii) Other Income: Interest Income is recognized on time proportion basis.

5. Property, Plant and Equipment (PPE)

PPEs are eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. When the assets are retired from active use, it is reclassified and have been disclosed separately as “Fixed assets pertaining to discontinuing operations held for sale” in the financial statements. Gains or losses arising from disposal, measured as the difference between the net disposal proceeds and the carrying amount of such assets, are recognised in the Statement of Profit and Loss. Amount received towards PPE that are impaired and derecognized in the financial statements, are recognized in Statement of Profit and Loss, when the recognition criteria are met.

6. Segment Reporting

The Company has no segments under Accounting Standard -17 (Segment Reporting).

7. Earnings Per Share

Net profit after tax attributable to equity shareholder is divided by weighted average number of equity shares as stipulated in Accounting Standard - 20 (Earnings per Share).

8. Income tax

- i) Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961.
- ii) Current tax assets and liabilities are offset since the Company has legally enforceable right to set off the recognised amounts and intends to settle the asset and the liability on a net basis.
- iii) Since there was no timing difference between taxable income and the accounting income that originates in one period and is capable of reversal in one or more subsequent periods, deferred tax is not applicable.

THANJAVUR SPINNING MILL LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

9. Provision, Contingent Liabilities and Contingent Assets

- i) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources in respect of which a reliable estimate can be made. Such provisions are not discounted to their present value. These provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

- ii) Contingent liability is a possible obligation that may arise from past events and its existence will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the same are not recognised but disclosed its existence in the financial statements. Contingent Assets are neither recognised nor disclosed.

THANJAVUR SPINNING MILL LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE NO.:15

OTHER DISCLOSURES

(Rs. in Lakhs)

	As at 31-03-2026	As at 31-03-2025
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1. Commitments

i) Estimated amount of contracts remaining to be executed on capital account not provided (net of capital advances)	NIL	NIL
ii) Other	NIL	NIL

2. Contingent Liabilities

i) Liability on Letter of Credit opened for Capital Goods	NIL	NIL
ii) Liability on Letter of Credit opened for Cotton / Spares	NIL	NIL
iii) Liability on gurantees given to the Bankers	NIL	NIL

3. In respect of Income tax matters:

- i) Income Tax Assessment has been completed upto the Accounting Year ended 31st March, 2024 i.e. Assessment Year 2024-25.
- ii) For the Assessment Year 2020-21, the Company received a notice under Section 148 of the Income Tax Act, 1961 dated 20-06-2025. The Company has challenged the notice before the Hon'ble Madras High Court by filing writ petition on 11-08-2025, which is currently pending. In the opinion of the Management, no liability is expected to arise in this matter.

4. In respect of Electricity matters:

- i) Appeals / Writ petitions are pending with TNERC / APTEL / High Court for various matters for which no provision has been made in the books of accounts to the extent of Rs. 66.79 Lakhs (PY: Rs. 66.79 Lakhs).

5. Disclosures relating to Discontinuing Operations

- A. The Board of Directors on 09-08-2017 announced a plan to dispose of the assets pertaining to "B" unit including Land and Building. The Company has passed a Special Resolution for disposal of above said assets by way of Postal Ballot on 03-11-2017. Since the Company will not have any operation, all the revenues and expenses of financial years 2024-25 and 2025-26 are attributed to discontinuing operation only. Accordingly, the Balance Sheet, Statement of Profit and Loss and Statement of Cash Flow are relating to discontinuing operations.

THANJAVUR SPINNING MILL LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

The presentation of profit / loss from discontinued operations on the face of the statement of profit and loss was made based on the guidance note issued by the Institute of Chartered Accountants of India (ICAI) in its publication “Financial Statements Presentation under Companies Act, 2013: Practitioner's Perspective” read with Para 32 (a) of AS 24 “Discontinuing Operations”.

- B. The carrying value of the total assets and liabilities of discontinued operations as at 31st March, 2026

(Rs. in Lakhs)		
Particulars	As at 31-03-2026	As at 31-03-2025
Liabilities		
Non-Current Liabilities	22.95	22.95
Current Liabilities	1.20	0.98
Total Liabilities	24.15	23.93
Assets		
Fixed Assets	-	-
Non-Current Assets (other than fixed assets)	840.00	733.67
Other Non Current Assets	-	76.04
Current Assets	12.48	10.92
Total Assets	852.48	820.63
Net Assets / (Liabilities)	828.33	796.70

- C. The net cash flows attributable to discontinuing operations

(Rs. in Lakhs)		
Particulars	As at 31-03-2026	As at 31-03-2025
Cash generated / (Used) in Operating activities	145.56	(-) 10.61
Cash generated / (Used) in Investing activities	(-) 146.13	10.97
Cash generated / (Used) in Financing activities	-	-
Net cash in flows / (out flows)	(-) 0.57	0.36

THANJAVUR SPINNING MILL LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

6. AUDITORS' REMUNERATION (EXCLUDING GST) & EXPENSES:

(Rs. in Lakhs)

Particulars	2025 - 26	2024 - 25
a. Statutory Audit Fee	0.85	0.85
b. Certification Work Fees	0.20	0.20
Total	1.05	1.05

7. During the year, the Company has paid all necessary fees to NSDL & CDSL.

8. There are no dues to micro, small and medium enterprises / small scale enterprises as at 31-03-2026 (PY: Rs.NIL). This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

9. Earnings per Share

Basic & Diluted Earnings per Share		2025 - 26	2024 - 25
Profit After Tax (Rs.in Lakhs)	(A)	31.63	27.37
No. of Equity Shares (In Lakhs)	(B)	11.73	11.73
Basic EPS (Rs.)	A / B	2.70	2.33

10. Related Party Transactions

As per Accounting Standard-18 (Related Party Disclosures), the Company's related parties are given below:

a. Promoters of the Company

Shri P.R. Venketrama Raja
Smt. R. Sudarsanam

b. Companies over which Promoters exercise significant influences:

M/s. Rajapalayam Mills Limited

THANJAVUR SPINNING MILL LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

The Company's transactions with the above Related Parties are summarized below:

A) Inter Corporate Deposit given

(Rs. in Lakhs)

Name of the Related Party	Outstanding Amount as at	
	31-03-2026	31-03-2025
Rajapalayam Mills Limited	740.00	545.50

B) Inter Corporate Deposit Interest received

(Rs. in Lakhs)

Name of the Related Party	2025-26	2024-25
Rajapalayam Mills Limited	48.37	38.43

C) Maximum amount of loans and advances / (borrowings) outstanding during the year

(Rs. in Lakhs)

Name of the Related Party	2025-26	2024-25
Rajapalayam Mills Limited	740.00	545.50

11. Additional regulatory information as required under Companies Act, 2013

a) Undisclosed Income

The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

b) Relationship with Struck off Companies

The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.

c) Details of Crypto Currency or Virtual Currency

The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence disclosure relating to it are not applicable.

THANJAVUR SPINNING MILL LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

d) Key Financial Ratios

Particulars	31-03-2026	31-03-2025	Variation in %
(a) Return on Equity Ratio	3.89%	3.50%	11%
(b) Return on Capital Employed	3.89%	3.50%	11%
(c) Return on Investment (Assets)	3.78%	3.39%	11%

Note: Other ratios are not applicable to the company due to the absence of the relevant underlying items / transactions. Accordingly, such ratios & the corresponding percentage change have not been computed.

Formula adopted for above Ratios:

- a) Return on Equity Ratio = Total Profit After Tax / Average Total Equity
- b) Return on Capital Employed = Total Profit After Tax + Interest / Average Total Equity + Total Debt
- c) Return on Investment (Assets) = Total Profit After Tax / Average Total Assets

As per our report annexed

For M/s.M.S. Jagannathan & N. Krishnaswami
Chartered Accountants
FRN - 001208S

K.Srinivasan
Partner
Membership No.021510

Rajapalayam
23rd June, 2026

For and on behalf of the Board of Directors

N.K. Srikantan Raja Director (DIN: 00350693)	S.Kanthimathinathan Director (DIN: 01124581)
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