



TUNI TEXTILE MILLS LTD.

WORKS : B-5, MIDC INDUSTRIAL AREA, MURBAD, DIST. THANE - 421 401. ❖ TEL. : (02524) 222453
REGD. OFF. : GALA No. 207, BUILDING No. 3-A, 2ND FLOOR, MITTAL INDUSTRIAL ESTATE,
ANDHERI KURLA ROAD, ANDHERI (E), MUMBAI - 400 059.
TEL. : 022 4604 3970 ❖ FAX : 022 4970 7633 ❖ EMAIL : info@tunitextiles.com
WEBSITE : www.tunitextiles.com ❖ CIN No. L17120MH1987PLC043996

May 28, 2024

The Deputy Manager
Dept. of Corp. Services
BSE Limited
P. J. Towers, Dalal Street
Fort, Mumbai – 400 001

Ref: Scrip Code 531411

Sub: Submission of Standalone Audited Results for FY 2023-24 & Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Respected Sir or Madam,

With reference to the above and in compliance with Regulation 33(3) of SEBI (LODR) Regulations, 2015, we are enclosing with this letter, Audited Financial Results, Statement of Assets & Liabilities and Cash Flow Statement for the 4th quarter and Year ended on 31st March 2024 together with "Audit Report" by Statutory Auditors as well as declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, as amended till date.

The meeting was commenced at 18.10 Hrs. and concluded at 19.00 Hrs.

This is for the information of members.

Thanking You,

Yours Faithfully,
For **TUNI TEXTILE MILLS LIMITED**

NARENDRA KR. SUREKA
DIN: 01963265
MANAGING DIRECTOR

Enclosed: As above



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The Deputy Manager
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Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Pursuant to the provision of Clause (d) of sub regulation (3) of Regulation 33 of SEBI (LODR) Regulations, 2015 as notified on 25th May 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. DBS & Associates, Chartered Accountants, Mumbai have issued an Audit Report with unmodified opinion on Standalone Financial Statements of the Company for the quarter and financial year ended 31st March 2024.

Kindly take the same on your record & oblige.

Thanking You,

Yours Faithfully,
For **TUNI TEXTILE MILLS LIMITED**

NARENDRA KR. SUREKA
DIN: 01963265
MANAGING DIRECTOR

Tuni Textile Mills Limited
 Regd. Office : Unit No. 207, 2nd Floor, Building No. 3A Mittal Industrial Estate, Andheri Kurla Road, Andheri East, Mumbai-400059
 CIN : L17120MH1987PLC043996, Email : info@tunitextiles.com, Web : www.tunitextiles.com
Statement of Standalone Audited Financial Results for the Quarter and year ended 31st March 2024

(Rs. In lakhs)

S.no	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
	Income					
I.	Revenue from operations	2,590.37	1135.49	1,004.49	5,649.84	4,295.53
II.	Other Income	6.35	2.76	7.40	14.56	59.85
III.	Total Income (I+II)	2,596.72	1138.25	1,011.89	5,664.40	4,355.38
IV.	Expenses					
	(a) Cost of Materials Consumed	116.97	75.94	107.44	471.27	445.73
	(b) Purchase of Stock in trade	2,326.27	841.90	661.75	4,810.88	3,437.55
	(c) Changes in Inventories of finished goods, stock in trade and work in progress	(122.99)	31.43	61.89	(436.35)	(197.65)
	(d) Employee Benefit expenses	73.32	62.14	61.22	243.70	222.13
	(e) Finance costs	49.64	27.74	32.31	145.32	114.68
	(f) Depreciation and Amortisation expense	7.54	7.60	12.39	30.50	36.64
	(g) Other Expenses	127.19	81.18	63.11	354.57	260.29
	Total Expenses(IV)	2,577.94	1127.93	1,000.11	5,619.89	4,319.37
V.	Profit/(Loss) before Exceptional Items and tax(III-IV)	18.78	10.32	11.78	44.51	36.01
VI.	Exceptional Items	-	0.00	-	-	-
VII.	Profit/(Loss) before tax (V-VI)	18.78	10.32	11.78	44.51	36.01
VIII.	Tax Expense					
	Current tax (net of MAT credit entitlements)	6.81	3.49	2.78	16.28	2.78
	Deferred tax	(1.89)	-1.15	0.86	(5.39)	7.67
	Tax adjustment for earlier years	1.51	0.00	-	1.51	-
	Total tax expenses(VIII)	6.43	2.34	3.64	12.40	10.45
IX.	Profit/(Loss) for the period from continuing operations(VII-VIII)	12.35	7.98	8.14	32.11	25.56
X.	Profit/(Loss) from discontinued operations	-	0.00	-	-	-
XI.	Tax expenses of discontinued operations	-	0.00	-	-	-
XII.	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	0.00	-	-	-
XIII.	Profit/(Loss) for the period (IX+XII)	12.35	7.98	8.14	32.11	25.56
XIV.	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of post employment benefit obligations	4.27	0.70	(3.39)	6.37	2.80
	Income tax relating to above item	1.11	0.19	(0.89)	1.66	0.73
	Total other Comprehensive Income	3.16	0.51	(2.50)	4.71	2.07
XV.	Total Comprehensive Income for the period(XIII+XIV)	15.51	8.49	5.64	36.82	27.63
XVI.	Paid-up Equity Share Capital	1,306.31	1306.31	1,306.31	1,306.31	1,306.31
	-Face Value of shares(Rs)	1.00	1.00	1.00	1.00	1.00
XVII.	Other equity				18.51	(18.31)
XVIII.	Earning per equity share (for continuing operations)					
	Basic & Diluted EPS (Rs.)	0.009	0.006	0.006	0.025	0.020
XIX.	Earning per equity share (for discontinued operations)					
	Basic & Diluted EPS (Rs.)	-	-	-	-	-
XX.	Earning per equity share (for discontinued and continuing operations)					
	Basic & Diluted EPS (Rs.)	0.009	0.006	0.006	0.025	0.020

Notes :

- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2024.
- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS ') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The figures for the quarter ended 31st March, 2024, are balancing figures between audited figures in respect of the full financial year ended 31st March, 2024 and published year to date figures up to the third quarter ended 31st December, 2023. Similarly, the figures for the quarter ended 31st March, 2023, are balancing figures between audited figures in respect of the full financial year ended 31st March, 2023 and published year to date figures up to the third quarter ended 31st December, 2022.
- The Company's business activity falls within a single business segment i.e. "textile business segment" and therefore, segment reporting in terms of Ind AS 108 : Operating Segments is not applicable
- The figures for the previous periods/year have been regrouped/reclassified wherever necessary, to confirm to current periods/year classification.

For and on behalf of the Board
 Tuni Textile Mills Limited

Place : Mumbai
 Date : 28th, May 2024

Narendra Kumar Sureka
 Managing Director

TUNI TEXTILE MILLS LIMITED				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2024				
(Amount in ₹)				
(A) CASH FLOW FROM OPERATING ACTIVITIES	2023-2024		2022-2023	
Net Profit before tax and extraordinary items	44.51		36.01	
Adjustment for				
Depreciation	30.50		36.63	
Profit / Loss on sale of property, plant and equipment	(2.17)		(45.62)	
Interest income	(0.71)		(0.67)	
Unrealised exchange (gain)/loss	(0.17)		(2.26)	
Gain on termination of lease	(0.24)		-	
Gain on sale of investment property	-		(1.64)	
Allowance for doubtful debts	4.77		1.24	
Interest and other borrowing costs	145.32		114.68	
Operating profit before working capital changes	221.81		138.37	
Adjustment for				
Trade receivables	(697.50)		(254.33)	
Other receivables	(12.65)		(14.64)	
Inventories	(374.05)		(160.26)	
Trade payables	784.82		386.82	
Other payables	(22.59)		25.29	
Cash generated from operations	(100.16)		121.25	
Direct taxes (paid)/refund	(7.49)		(6.82)	
Cash flow before extraordinary items	(107.65)		114.43	
Extraordinary items	-		-	
NET CASH FLOW FROM OPERATING ACTIVITIES		(107.65)		114.43
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(12.66)		(58.77)	
Sale of property, plant and equipment	2.75		92.00	
(Purchase) / sale of investments (Net)	-		-	
Sale of investment property	-		3.07	
(Increase) / decrease in fixed deposits	-		-	
Interest income	0.05		0.05	
Dividend income	-		-	
NET CASH USED IN INVESTING ACTIVITIES		(9.86)		36.35
(C) CASH FLOW FROM FINANCING ACTIVITIES	(117.51)			
Proceeds from issue of share capital	-		-	
Proceeds from long term borrowings	124.77		93.69	
Repayment of long term borrowings	(276.82)		(126.85)	
Proceeds from short term borrowings	247.77		118.25	
Repayment of short term borrowings	(67.16)		(116.97)	
Repayment of lease liability	(7.31)		(8.33)	
Change in working capital borrowing from banks	239.87		(0.23)	
Interest paid	(144.12)		(108.27)	
NET CASH FROM FINANCING ACTIVITIES		117.00		(148.71)
NET INCREASE IN CASH AND CASH EQUIVALANTS (A+B+C)		(0.51)		2.07
OPENING BALANCE OF CASH AND CASH EQUIVALANTS		3.94		1.87
CLOSING BALANCE OF CASH AND CASH EQUIVALANTS		3.43		3.94

TUNI TEXTILES MILLS LIMITED

Audited statement of Assets and Liabilities as at 31 March 2024

(Rs in Lacs)

Particulars	As at 31st March 2024	As at 31st March 2023
ASSETS		
Non-current assets		
Property, plant and equipment	90.19	99.47
Right-of-use assets	30.02	16.18
Investment property	9.53	9.53
Intangible assets	1.36	1.66
Financial assets		
(i) Other financial assets	18.55	16.97
Deferred tax assets (net)	46.22	51.60
Income tax assets (net)	2.83	2.76
Other non-current assets	19.35	19.35
Total non-current assets	218.05	217.52
Current assets		
Inventories	2,337.71	1,963.66
Financial assets		
(i) Trade receivables	1,737.68	1,044.94
(ii) Cash and cash equivalents	3.43	3.94
(iii) Other financial assets	1.68	2.53
Other current assets	124.23	111.27
Total current assets	4,204.73	3,126.34
Total Assets	4,422.78	3,343.86
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,317.93	1,317.93
Other equity	18.51	(18.31)
Total equity	1,336.44	1,299.62
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	141.40	278.92
(ii) Lease liability	23.69	7.26
(ii) Other financial liabilities	4.19	3.82
Provisions	20.94	17.79
Other Non-current liabilities	1.18	1.54
Total non-current liabilities	191.40	309.33
Current liabilities		
Financial liabilities		
(i) Borrowings	1,135.17	729.22
(ii) Lease liability	8.17	9.26
(iii) Trade payables		
Total outstanding dues of Micro enterprises and Small enterprises	28.33	-
Total outstanding dues of creditors other than Micro enterprises and Small e	1,661.18	904.69
(iv) Other financial liabilities	13.94	14.27
Other current liabilities	23.53	54.73
Provisions	23.35	22.74
Income-tax liabilities (net)	1.27	-
Total current liabilities	2,894.94	1,734.91
Total Equity and Liabilities	4,422.78	3,343.86

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

**To The Board of Directors of
TUNI TEXTILE MILLS LIMITED**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **TUNI TEXTILE MILLS LIMITED** (the "Company") for the quarter and year ended March 31, 2024 ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



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Emphasis of Matter

1. Balances of Trade Receivables, Trade payable, Loans and advances etc. are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
2. We draw attention to the accompanying financial results, which describe that Statutory payments/ Compliance with respect to TDS and professional tax are under process for the year ended on March-2024.

Our opinion is not modified in respect of these matter.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the 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 the 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from



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material misstatement, whether due to fraud or error, and to issue an auditor's 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 auditor's report to the related disclosures in the financial results 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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



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control that we identify during our audit.

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.

Other Matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations

Place: Mumbai
Date: 28th May, 2024

For D B S & ASSOCIATES
Chartered Accountants

Firm Registration No. 018627N



Roxy Teniwal

Partner

Membership No. 141538

UDIN: 24141538BKGEAB1291

