

**SREE JAYALAKSHMI AUTOSPIN LIMITED**

**Regd. Office: "Sanjana" Davanagere Road, Chitradurga-577501, Karnataka.**

**Phone No: 08194-223040**

**e-mail: [sjlalcd@gmail.com](mailto:sjlalcd@gmail.com), Website: [sjlal.com](http://sjlal.com)**



**ANNUAL REPORT**

**2021-2022**

# **SREE JAYALAKSHMI AUTOSPIN LIMITED**

## **BOARD OF DIRECTORS**

**Sri K.V.Prabhakar, Chairman & Managing Director**  
**Smt. U. Vijaya Prabhakar, Director**  
**Sri Rama Murthy, Independent Director**  
**Sri T. Chandrashekar, Independent Director**

## **:AUDITORS:**

**Sumanth Ananthram & Co,**  
**Chartered Accountants**  
**CHITRADURGA-577501**

**Regd. Office: "Sanjana" Davanagere Road, Chitradurga-577501, Karnataka.**

**Phone No: 08194-223040**

**e-mail: [sjlalcd@gmail.com](mailto:sjlalcd@gmail.com), Website: [sjlal.com](http://sjlal.com)**

## **ANNUAL REPORT**

### **2021-2022**

# **SREE JAYALAKSHMI AUTOSPIN LIMITED**

**L85110KA1991PLC011732**

## **Notice of the 31<sup>st</sup> Annual General Meeting**

Notice is hereby given that the Thirty one Annual General Meeting of the Members of Sree Jayalakshmi Auto Spin Limited will be held on, Friday 2nd September 2022, at 11.00 A.M. at the registered office of the company at Sanjana, Davangere Road, Chitradurga-577501, Karnataka to transact the following businesses:

### **Ordinary Business: -**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31<sup>st</sup> March, 2022, including Balance Sheet as at 31<sup>st</sup> March 2022, the statement of the Profit and Loss Account and Cash flow statement for the year ended on that date and Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Kuruvatappa Veerabhadrapa Prabhakar (DIN:0171681), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint M/s Karthik. P & Co., Chartered Accountants,(Firm registration number 018460S) as statutory auditors of the Company until the conclusion of next AGM and to fix their remuneration and in this respect, to pass, with or without modification (s) the following resolution as an ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and on the basis of recommendation of Audit Committee, M/s Karthik. P & Co., Chartered Accountants, (Firm registration number 018460S) as the statutory Auditors of the Company, be and is hereby appointed to hold office of Auditors from the conclusion of this Annual General Meeting (AGM) until the conclusion of next Annual General Meeting and is hereby authorized to fix the remuneration payable to them, as may be determined by the Audit Committee, in consultation with the Auditors.”

**By the Order of the Board**

**Chitradurga,**

**Dated: 30-06-2022**

**DIN No. 0171681**

**Regd Office:**

**Sanjana, Davangere Road,**

**Chitradurga-577501 Karnataka**

**CIN: L85110KA1991PLC011732**

**K.V. Prabhakar**

**Managing Director**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE REGISTERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote on their behalf at the Meeting.
3. The register of members and the share transfer books of the company will remain closed from Saturday, 27<sup>th</sup> August, 2022 to Friday 2<sup>nd</sup> September 2022 (Both days inclusive).
4. Members who hold shares in electronic form are requested to write their Client ID and DP ID number and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of membership at the AGM.
5. If the members have any queries on the audited accounts, board's report & auditor's report, the same should be forwarded to the company in writing at its registered office at least 10 days before the meeting so that the same can be replied at the time of annual general meeting to the members' satisfaction.
6. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during working days and office working hours up to the date of Annual General Meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by members at the AGM.
8. For convenience of members, an attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting.
9. Details as required in sub-regulation (4) of Regulation 26 and sub-regulation (3) of Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of Director seeking appointment / reappointment at the 31<sup>st</sup> AGM, forms integral part of the Notice of the 31<sup>st</sup> AGM as Annexure. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.
10. Members are requested to bring their copies of Annual report to the meeting.
11. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Amendment Rules, 2015 as presently in force and the business set out in the Notice will be transacted through such voting.
  - a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the companies (Management & administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulation, the Company is pleased to provide members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).

- b) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**

- (i) The voting period begins on 30<sup>th</sup> Tuesday, August 2022 at 9.00 AM and ends on Thursday 1<sup>st</sup>, September 2022 at 5.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 26.08.2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- (iv) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (v) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for Id AS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDAS" "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 hold 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-</li> </ol>

	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 virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant 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 virtual meeting & 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 abovementioned website.

**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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> 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. <ul style="list-style-type: none"> <li>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.</li> </ul>

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for e-voting.
  - 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/EGM.
  - Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.



**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).  
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

Mr. G. Shankar Prasad, practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer shall not later than 2 (Two) days of conclusion of the meeting make a consolidated scrutinizers report (which includes remote e-voting and voting as may be permitted at the venue of the AGM by means of ballot paper/poll) of the total votes cast in favour or against, if any to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of the voting forthwith.

The results declared along with the Scrutinizer's report shall be placed on the Company's website [www.sjlal.com](http://www.sjlal.com) and on the website of CDSL at [www.cdslindia.com](http://www.cdslindia.com) immediately after declaration of results of passing of the resolution at the Annual General Meeting of the Company and the same shall also be communicated to Bombay Stock Exchange Limited, where the shares of the Company are listed.

**EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

**Item No.3:**

In terms of the provisions of Section 139, 142 of Companies Act, 2013 (the "Act"), no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. The Act further prescribes that the Company has to comply with these provisions within three years from the commencement of the Act. M/s. Sumanth Anantharam & Co., Chartered Accountants, were re-appointed as Statutory Auditor of the Company, subject to ratification in every AGM thereafter. M/s. Sumanth Anantharam & Co. has been in office for more than 10 years and in compliance with the provisions of the Act, the Company will have to appoint a new auditor in their place in the ensuing Annual General Meeting. The Audit Committee and the Board of Directors have placed on record their appreciation for the professional services rendered by M/s. Sumanth Anantharam & Co. during their long association with the Company. Pursuant to and in light of the above, the Board of Directors on the recommendation of Audit Committee has appointed M/s. Karthik. P & Co, Chartered Accountants (Registration No.: 018460S) as Statutory Auditor of the Company. The proposed auditor, M/s. Karthik. P & Co, Chartered Accountants have confirmed that their appointment, if made, shall be in accordance with the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of

the Companies (Audit and Auditors) Rules, 2014 (as amended). Accordingly, consent of the Members is sought to the Resolution as set out at Item No. 3 of the Notice for approval. None of the Directors, Key Managerial Personnel and their relatives are, in any way, are concerned or interested in the said resolution.

**K.V. Prabhakar**  
**Managing Director**  
**DIN No. 0171681**

**Regd Office:**  
**Sanjana, Davangere Road,**  
**Chitradurga-577501 Karnataka**  
**CIN: L85110KA1991PLC011732**  
**Dated:30.06.2022**

**ANNEXURE TO AGM NOTICE**

**The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under**

<b>Name of the Director</b>	<b>K.V. Prabhakar</b>
DIN	0171681
Date of Birth	13-09-1957
Date of first appointment in the current designation	04-03-1991
Qualification	B.A., MSW.,
Experience (including expertise in specific functional area)/Brief Resume	The Director has necessary experience and knowledge in the textile industry which enables them to guide the management.
Directorships and Committee memberships held in other listing Companies as on 31.03.2022	Mr. Prabhakar is not a director on the board of any other Listed company
Inter-se relationship between director	Mr. K.V. Prabhakar is Husband of Mrs. Vijay Prabhakar, who is Director of the company.
No. of Meetings of the Board attended	5
Details of remuneration last drawn	Nil
Number of Shares held in the Company	664262

## Directors' Report

To,  
The Members,  
Sree Jayalakshmi Auto Spin Limited.

Your Directors have pleasure in presenting their Thirty One (31<sup>st</sup>) Annual Report on the business and operations of the Company along with the Audited Financial accounts for the Financial Year ended March 31, 2022.

**Financial summary or highlights:** The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Particulars	2021-2022	2020-2021
Total Income	1,98,70,583.00	5,72,45,609.00
Depreciation	<b>1,95,416.00</b>	<b>2,15,267.00</b>
Total Expenses	2,08,69,454.00	6,17,71,770.00
Profit/Loss	<b>(11,94,287.00)</b>	<b>(47,41,428.00)</b>

**Dividend:** No Dividend is recommended for the current financial year due to loss in the Company.

**Reserves:** Since the Company has earned no profit during the period under review, hence no amount is transferred.

**Brief description of the Company's working during the year/State of Company's affair:**

The main activities of the Company, Ginning and Cotton Trading. Cotton is purchased from farmers from APMC yards. That cotton is ginned and sold to spinning mills in South India and cotton seeds are sold to oil units in Karnataka and other states. For the time being company has stopped the business activity due to shortage of funds.

**Change in the nature of business, if any:**

No change in the nature of the business.

**Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

**Details of Subsidiary/Joint Ventures/Associate Companies:** The Company does not have any Subsidiary, Joint venture or Associate Company.

**Deposits:** The Company has neither accepted nor renewed any deposits during the year under review. Director has given loan from his own funds.

**Auditors**'/s. Sumanth Anantharam & Co Chartered Accountants, Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting (AGM) and their term (transition period) of 3 years is expiring at the ensuing AGM. Accordingly, as per the requirements of Section 139(2) of the Companies Act, 2013 ('the Act'), M/s. Karthik. P & Co, Chartered Accountants (Registration No.: 018460S) are proposed to be appointed as auditors, subject to ratification by shareholders every year, as may be applicable, in place of M/s. Sumanth Anantharam & Co., Chartered Accountants. M/s. Karthik. P & Co, Chartered Accountants, have consented to the said appointment, and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. The Audit Committee and the Board of Directors recommend the appointment of M/s. Karthik. P & Co, Chartered Accountants, as statutory auditors of the Company.

**Share Capital:** No shares were allotted during the period under review. As on 31<sup>st</sup> March 2022, the Authorized Share Capital stood as Rs. 5, 00, 00, 000/- (Rupees Five Crores only) divided into 50, 00,000 (Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each and issued, Subscribed and paid up as on 31<sup>st</sup> March 2022 is Rs. 4,47,82,000/- (Rupees Four Crores Forty-Seven Lacs and Eighty-Two Thousand only) divided into 44,78,200 (Forty-Four Lacs Seventy-Eight Thousand Two Hundred) Equity Shares of Rs. 10 /- (Rupees Ten only) each.

- The Company has not increased its authorized or paid-up share capital.
- The Company has not bought back any of its securities during the year under review.
- The Company has not issued any sweat equity shares during the year under review.
- No bonus shares were issued during the year under review.
- The Company has not provided any stock option scheme to the employees.

**Extract of the annual return:** Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Annual Return of the Company for Financial Year 2021-22 is available on the Company's website at [www.sjlal.com](http://www.sjlal.com)

**Conservation of energy, technology absorption and foreign exchange earnings and outgo:** The detail in regard to the technology absorption is annexed as an **Annexure I**. There was no foreign exchange inflow or Outflow during the year under review.

**Corporate Social Responsibility (CSR):** The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**Directors:**

**A) Appointment, Re-appointment and resignation of Director and Company Secretary:** In accordance with the provisions of section 152 of the Companies Act, 2013 and articles of association of the Company Mr. K.V. Prabhakar, (DIN:0171681) (Managing Director) of the company, retires by rotation in the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

**B) Declaration by an Independent Director and re- appointment, if any.** The Independent Directors have submitted their disclosures to the Board that they full fill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

**Formal Annual Evaluation of Board of Directors:** Pursuant to the governing provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a formal evaluation was carried out by the Board of its own performance and that of its committees and individual directors. During the year under review, one meeting of the independent directors was held wherein the performance of non-independent directors and the Board as whole were reviewed. The performance evaluation of committees and Independent Directors was carried out by entire Board excluding the director being evaluated. The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Directors to effectively and necessarily perform their duties.

The final evaluation was thereafter deliberated and assessed taking into account inputs from the Board about evaluation of independent directors and various committees of the Board and suggesting action plan for improving Board performance and plan for next Board, its committee(s) and individual director's evaluation.

**Number of meetings of the Board of Directors:** The Company had 5 Board meetings during the financial year under review which is mentioned in the Corporate Governance Report. During the year, 5 (Five) Meetings of the Board of Directors were held respectively on 25.04.2021, 25.06.2021, 12.8.2021, 09.11.2021 and 08.02.2022.

**Audit Committee:** As on 31<sup>st</sup> March 2022 Audit Committee consists of three executive directors. The members of the Committee are Mr. Ram Murthy, T. Chandrasekhar and Smt. U. Vijaya Prabhakar. The audit committee had met for five times in a financial year.

**Vigil Mechanism/Whistle Blower Policy:** The Company has adopted a Whistle Blower Policy and has established the mechanism in lieu with the requirements under the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Whistle Blower policy is formulated to provide a vigil mechanism for Directors and Employees to raise the genuine concerns about unethical behaviour, actual and suspected fraud and violation, actual or suspected fraud. It also provides for adequate safeguard against victimization of the whistle blower. No person has been denied access to the Audit committee. The committee looks into the complaints, and tracks matters to the closure as per the law.

**Nomination and Remuneration Committee:** Pursuant to LODR Regulations the company has constituted Nomination and Remuneration Committee comprising of Mr. Ram Murthy, T. Chandrasekhar and Smt. U.Vijaya Prabhakar the Details of the Committee is disclosed in Corporate Governance Report.

**Stakeholder's Relationship Committee:** Mr. Ram Murthy Independent and Non-Executive director is the chairman of the Stack holders' Grievance Committee. The roles and responsibilities of the Committee are given in detail in the corporate governance report.

**Particulars of loans, guarantees or investments under section 186:** The particulars of Loans, guarantees or investments made under Section 186 are not applicable.

**Particulars of contracts or arrangements with related parties:** The particulars of Contracts or Arrangements made with related parties made pursuant to Section 188 is furnished in **Annexure II** and is attached to this report.

**Managerial Remuneration:** None of the employees in the company is earning above five lakhs per months / Sixty Lacs per annum.

**Secretarial Audit report:** Pursuant to Section 204 of the Companies Act 2013 and the Companies (Appointment and remuneration of Managerial Personnel) Rules 2014, the Company has appointed Mr. G Shanker Prasad, Company Secretary in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **Annexure III** with the report. There are some qualifications, reservation or adverse remarks or disclaimer in the Secretarial Audit Report the board of directors are explaining this qualification in **Annexure IV**.

**Directors' Responsibility Statement:** The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that.

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

(b) the directors 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 at the end of the financial year and of the profit of the company for that period.

(c) The directors 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) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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

**Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:** There were no such orders passed.

**Management Discussion and Analysis report:** Management Discussion and Analysis Report as required under LODR Regulations is disclosed as **Annexure V**.

**Corporate Governance Report:** Corporate Governance report as required under LODR Regulations is disclosed as **Annexure VI**.

**Listing Fees:** The Company confirm that it has paid the annual listing fees for the year 2022-23 Stock exchange.

**Criteria of Making Payments to Non-Executive Director If the Same Has Not Been Disclosed in Annual Report:** The Company is not making any Payment to Non-Executive Director of the Company.

**Other particulars related to Directors:** The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Directors to effectively and necessarily perform their duties.

**Prevention, Prohibition and Redressal of Sexual Harassment of women at Work Place:** The Company has in place a policy on prevention, prohibition & redressal of sexual harassment of women at work place. No complaints are received during the year. There are no women employees in Company roles.

**Policy On Dealing with Related Party Transactions:** Company deals with related parties on market terms and conditions at market prices. No special consideration is given, they only do job works at ruling market prices.

**Policy for Determining Material Subsidiaries:** Company does not deal in any material subsidiaries.

**Details If Familiarization on Programmes Imparted to Independent Directors Including The Following Details:** No familiarization programs are conducted to Independent Directors. The Independent Directors are well aware of the Textiles Cotton Industries and financial and banking in general. They are also well versed in day-to-day market fluctuation in cotton and Textiles Markets.

**The E-Mail Address for Grievance Redressal and Other Relevant Details:** The Grievance redressal is headed by Independent Director Mr. Rama Murthy and shareholders can complain directly to Rama Murthy through his e mail [rammurthy812@gmail.com](mailto:rammurthy812@gmail.com) or to [sjlalcd@mail.com](mailto:sjlalcd@mail.com) and to Integrated enterprises India Ltd No, 30 Ramana Residency, Ground Floor, 4th Cross Sampige road Malleshwaram, Bangalore-560003. E MAIL ID : [irg@intergratedindia.in](mailto:irg@intergratedindia.in).

**No Fixed Agreements with Media Companies:** There were no Fixed Agreements with Media Companies and no such meet was conducted.

**No Meeting of Institutional Investors or Analysts Meet Conducted by The Company**

**The Company has a proper and adequate system of internal controls:** This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls.

**Compliance With Secretarial Standards on Board and General Meeting**

Pursuant to Clause 9 of the Revised Secretarial Standard-1(SS-1) and Standard-2 (SS-2), your company has complied with applicable Secretarial Standard issued by the Institute of Company Secretaries of India during the financial year under review

**Acknowledgements:** Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

**For and on the behalf of the Board**

**K.V. Prabhakar**  
**Managing Director**  
**DIN No.01716813**

**Chitradurga**  
**Dated:30.06.2022**

**Annexure I**

**DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN**

**(A) EXCHANGE EARNINGS AND OUTGO(A) CONSERVATION OF ENERGY:**

(i)	the steps taken or impact on conservation of energy	<b>NIL</b>
(ii)	the steps taken by the company for utilizing alternate sources of energy	<b>NIL</b>
(iii)	the capital investment on energy conservation equipments	<b>NIL</b>

**(B) TECHNOLOGY ABSORPTION:**

(i)	the efforts made towards technology absorption	<b>NIL</b>
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	<b>NIL</b>
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	<b>NIL</b>
	(a) the details of technology imported	<b>NIL</b>
	(b) the year of import;	<b>NIL</b>
	(c) whether the technology been fully absorbed	<b>NIL</b>
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	<b>NIL</b>
(iv)	the expenditure incurred on Research and Development	<b>NIL</b>

**(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Foreign Exchange Earnings: NIL Foreign Exchange Outgo: NIL

**For and on the behalf of the Board**

**K.V. Prabhakar**  
**Managing Director**  
**DIN No. 01716813**

**Chitradurga**  
**Dated: 30.06.2022**



## **Annexure II**

### **Form No. AOC-2**

(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies(Accounts) Rules, 2014*)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at arm's length basis: NIL**

**2. Details of contracts or arrangements or transactions at arm's length basis:**

1.. (a) Name(s) of the related party and nature of relationship: NIL

(b) Nature of contracts/arrangements/transactions: NIL

(c) Duration of the contracts / arrangements/transactions: NIL

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **NIL**

(e) Justification for entering into such contracts or arrangements or transactions: **NIL**

(f) Date(s) of approval by the Board: N.A.

(g) Amount paid as advances, if any: NIL

**For and on the behalf of the Board**

**K.V. Prabhakar**

**Managing Director/ Chairman**

**DIN No. 01716813**

**Chitradurga**

**Dated:30.06.2022.**

## **Annexure III**

**G. SHANKER PRASAD ACS ACMA**  
**PRACTISING COMPANY SECRETARY**  
**#10, AG's Colony, Anandnagar, Bangalore - 560024 Tel: 080 42146796**  
**E-mail: gsp@grapbind.com**

**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH 2022**

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
Sree Jayalakshmi Autospin Limited,  
L85110KA1991PLC011732  
Chitradurga, Karnataka

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sree Jayalakshmi Autospin Limited (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. *(Not Applicable)*
- (v) The following Regulations and Guidelines (and any amendments thereto) prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable:-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)

Regulations, 2011;

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 and amendments from time to time;
- d) The Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations 2015.
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

(vi) The other laws as applicable to the company:

- a. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
- b. The Employee State Insurance Act, 1948 and the rules and regulations made thereunder.

(The relevant document and record were examined on test-check basis having regard to the company's compliance system and its operations)

During the period under review, the Company has complied with the provisions of the applicable Act, Rules, Regulations, Guidelines, etc. mentioned above subject to my observation in Annexure A.

Since the compliances with the applicable financial laws, like direct and indirect tax laws have been subject to review by statutory financial audit and other designated professionals, I have examined on a test-check basis the relevant documents and records of the Company.

I have also examined compliance with the applicable clauses of the Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors, Independent Directors and Women Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- Adequate notice is given to all directors to schedule the Board/ Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- The decisions at the Board and the Committee meetings were taken unanimously/ requisite majority and the related discussions were duly recorded in the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**G. Shanker Prasad**  
**ACS No.: 6357**  
**CP No: 6450**

**PR No. 1366/2021**

**Place:** Bengaluru

**Date:** 30/06/2022

**UDIN:** A006357D000551880

This report is to be read with my letter of even date which is annexed as **Annexure B** and forms an integral part of this report.

#### ***ANNEXURE A***

*1. The Company has not filed within the prescribed time forms required to be filed with the Registrar of Companies.*

## ANNEXURE B

To,  
The Members,  
Sree Jayalakshmi Autospin Limited,  
L85110KA1991PLC011732  
Chitradurga, Karnataka

My report of even date is to be read along with this letter.

1. The maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. I have conducted online verification and examination of records as facilitated by the Company, due to Covid-19 pandemic and subsequent lockdown situation, for the purpose of issuing this Report.

**Place:** Bengaluru  
**Date:** 30/06/2022

**G. Shanker Prasad**  
**ACS No.:** 6357  
**CP No:** 6450  
**PR No.** 1366/2021

**Annexure IV**

**Board's explanation to the observation made in Secretarial Audit Report:**

1. The Company has since taken steps to have all the documents filed and applied to the relevant authorities for condonation/composition of delays.

**For Sree Jayalakshmi Auto Spin Limited**

**K.V. Prabhakar**  
**Managing Director**  
**DIN:-01716813**

**Chitradurga,**  
**Dated: 30.06.2022**

## Annexure V

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

India has rich textile heritage with thousands of firms and skilled craftsman and variety of manufacturing activities. Record carryover stocks may keep cotton prices lower than MSP this season, exports may gain for 20-21. A record carryover of 107.5 lakh bales (170 kgs each) of cotton this season will put pressure on the commodity's prices and keep them below the minimum support prices (MSP) fixed by the Union Government for the most part of the season. Ginned cotton is the one processed from raw cotton or kappas after the seeds are removed and it is cleaned, which is the raw material for spinning units to manufacture cotton yarn. Cotton arrivals too, have been lower this year mainly because of rains in key growing states such as Maharashtra, Gujarat, Telangana, Andhra Pradesh and Karnataka between September 16 and October 21 this year, kappas or raw cotton arrivals are 2.28 lakh tonnes against 4.22 lakh tonnes during the same period a year ago, according to ministry of Agriculture data. The ministry of Agriculture has estimated the area under cotton this year at 129.50 lakh hectares against 133.73 lakh hectares last year, down two percent. The onset of Coronavirus pandemic dented the hopes of the better prices as the textile industry had to shut down following the nationwide lockdown imposed by the centre and state governments.

**OPPORTUNITIES, THREATS, RISKS AND CONCERNS:** The continuing threat to the growth of textile industry is irregular monsoon and very acute water storage in lakes, dams and underground storage in bore wells. Power and labour two major factors affect the production. Addition to that the Karnataka electricity regulatory commission has recently hiked power tariff by 10 percent per unit for industrial consumers twice in this year. The cotton market fluctuations are controlled by World cotton production and consumption and by multinational companies doing trading in cotton in India and in other parts of the world. Due to Corona pandemic labour and the transport got disrupted and the ginning units and textile units have to be shutdown suddenly, this affected the production and consumption of cotton. The plan of the company is to increase the ginning and trading of the company thereby results in overall turnover and profitability of the Company. Internal Control: The Company adopts adequate systems of internal control in places, this is to ensure that assets are safeguarded against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly.

**For and on behalf of the Board**

**K.V.Prabhakar**  
**Managing Director**  
**DIN No. 01716813**

**Chitradurga**  
**Dated:30.06.2022**

## Annexure VI

### REPORT ON CORPORATE GOVERNANCE

#### Company's Philosophy on Code of Governance

M/s. Sree Jayalakshmi Autospin Limited believes in functioning in a transparent manner with the basic philosophy being to enhance the Shareholders' values, keeping in mind the needs and interest of the Shareholders. Your Company continues to follow procedures and practice in conformity with the code of Corporate Governance as enunciated in the SEBI (LODR) Regulations, 2015. Following disclosures set out the approach and commitment of the Company towards the Corporate Governance.

#### Board of Directors & Board Meetings

Composition of Board: The Board of Directors of the Company consisted of Four(4) Directors including two (2) Independent Directors namely Mr. Ram Murthy, and T. Chandrasekhar, all non-executive Directors. Mr. K.V. Prabhakar is a Chairman and Managing Director and Mrs. U. Vijay Prabhakar is a non-executive Director. The Composition of the Board is in conformity with the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

Board Meetings; During the year, 5 (Five) Meetings of the Board of Directors were held respectively on 25.04.2021, 25.06.2021, 12.8.2021, 09.11.2021 and 08.02.2022. The details regarding the attendance of Directors at the Board Meeting, Number of Directorships and Committee positions held by them in other Companies are given below:

Names of the directors	Designation / Category	Relationship with other directors	No. of board meetings attended out of 6 held during the year	Number of shares held by the director	Directorship in another Public Ltd. Companies*	Attendance of previous AGM held on September 24, 2021	Directorship in another listed entities & category
K.V.Prabhakar	Managing Director, Executive	Yes	5	664262	4	Yes	Nil
U.VijayaPrabhakar	Non-Executive, Non-Independent Director	Yes	5	652762	1	Yes	Nil
Ramamurthy	Non-Executive,	Yes	5	28000	0	Yes	Nil



	Independent Director						
T.Chandrashekar	Non-Executive, Independent Director	Yes	5	-	0	Yes	Nil

\*As required under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, it does not include directorship in Foreign Companies, companies registered under Section 8 of the Companies Act, 2013 and private limited companies. The Board periodically reviews the compliance report of all laws applicable to the Company. All the Directors have made necessary disclosures about the directorships and committee positions they occupy in other companies.

**Particulars of Directors seeking appointment and re-appointment:**

As required under Regulation 36(3) of the SEBI Listing Regulations, particulars of Director(s) seeking re-appointment at the forthcoming Annual General Meeting (AGM) are given in the Annexure to the Notice convening the said AGM.

**Board Independence:**

Based on the confirmation/disclosures received from the Directors, 4 Non-Executive Directors are independent in terms of Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. There are no material pecuniary relationships or transactions between the Independent Directors and the Company. Company does not pay any compensation and sitting fees to Non- Executive Directors.

**COMMITTEE(S) OF THE BOARD**

The Board of the Company has constituted the following Committees with adequate delegation of powers.

**Audit Committee:**

The Audit Committee has been delegated with the powers and entrusted with the duties to oversee the Company's financial reporting process and adequacy of internal audit system, scope of the audit including observations of the Auditors, adequacy of internal audit system etc.

Presently, the Audit Committee consists of three Independent Directors namely Mr. Ram Murthy, Mrs. Vijaya Prabhakar and T. Chandrasekhar. During the Financial Year under Report, five(5) Audit Committee meetings have taken place on 25.04.2021, 25.06.2021, 12.08.2021, 09.11.2021, and on 08.02.2022. The composition and terms of reference of Audit Committee are in conformity with the LODR Regulations and the Companies Act, 2013.

The minutes of the meetings of the Audit Committee are placed before the Board for its information.

**Investors'/Shareholders' Grievance Committee:**

The Investors"/Shareholders" Grievance Committee has been delegated with the powers to approve and register transfer and/or transmission of shares, to issue the duplicate share certificates, to redress all types of grievances of the Shareholders/Investors relating to the transfer, transmission of shares and also relating to non-receipt of annual reports and declared dividends etc.

Presently, the Shareholders" Grievance Committee is looked after by Sri Ram Murthy Independent Director of the Company. One (1) Investors"/Shareholders" Grievance Committee meetings have taken place on 08/02/2022. Information relating to Shareholders/Investors Complaints is regularly placed before the Committee. There were no complaints from the shareholders for the year.

**Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee has been delegated with the powers to consider and approve all elements of remuneration package of all the directors i.e. salary, benefits, bonuses, stock options, pensions etc., to review at any point of time the service contracts or other terms of appointment of any or all of the directors and to consider and approve the applications to be made to the Central Government at any point of time for increase or otherwise, in the remuneration of the directors of the company with the approval of the Central Government.

Presently, the Remuneration Committee consists of three Independent Directors namely three Independent Directors namely Sri. T. Chandrasekhar, Sri Ram Murthy, Mrs. Vijaya Prabhakar. One (1) Nomination and Remuneration Committee meetings have taken place on 08/02/2022.

**General Body Meetings:** The details regarding venue and times of last three Annual General Meeting of the Company are given below:

<b>Financial Year</b>	<b>Date of the Meeting</b>	<b>No. of Special Resolution(s) passed</b>	<b>Special Resolutions passed</b>
2018-19	25.09.2019 Regd.office,Sanjna,DavangereRoad,Chitradurga-577501	Nil	Nil
2019-20	28.09.2020 Regd office, Sanjana,Davanagere Road,Chitradurga-577501	Nil	Nil
2020-21	24.09.2021 Regd office, Sanjana,Davanagere Road,Chitradurga-577501	Nil	Nil

None of the business proposed to be transacted at the ensuing Annual General Meeting require passing of Special Resolution through Postal Ballot. There was no Extra-Ordinary General Meeting of the shareholders held during the financial year.

**Disclosures:** During the year, there were no significant transactions with the directors or the management, their subsidiaries or relatives etc. that have any potential conflict with interest of the company at large. Also, no penalties or strictures have been imposed on the Company in respect of which penalties were imposed on the company by the Stock Exchanges or SEBI or any other Statutory Authority related to capital markets during the last three years. The Company has adopted whistle Blower Policy under which the employees are free to report the violations of applicable law and regulations. It is affirmed that no personnel have been denied access to the Audit Committee.

**Accounting Treatment in Preparation of Financial Statements;**

The guidance/accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) and prescribed under Section 133 of the Companies Act, 2013, have been followed in preparation of the financial statements of the Company.

Company adheres to the compliance of prohibition of insider trading regulations and also compliance of SEBI regulations. Company has well place Audit committee and all accounting disclosures are made to Audit committee for discussion and guidance to the Board.

**General Shareholders' Information:**

a. 31<sup>st</sup>Annual General Meeting

Date : 2nd September, 2022

Day :Friday

Time : 11.00 a.m.

Venue :“Sanjana” Davangere Road Chitradurga-577501

b. Financial Year : 2021 - 2022

c. Date of Book Closure : 27.8.2022 to 02.09.2022(Both days inclusive)

d. Listing : BSE

e. Presently the Securities of the Company are listed with Bombay Stock Exchange, Mumbai.

f. Registrar & Share Transfer Agent: M/S. Integrated Registry Management Services Pvt Ltd.

No 30, Ramana residency, Ground Floor, 4th Cross, Sampigi Road,

Malleswaram, Bangalore560003

g. Distribution of Shareholding as on March 31, 2022

Category	No of Shares	% of Equity
Indian Promoters	664262	14.83
Clearing Members	-	-
Mutual Fund/UTI	39000	0.87
Banks/Financial Institutions, Insurance companies(central/state govt)	400000	8.93
Private Corporate Bodies	371686	8.30
NRI/OCB/FFI	286200	6.39
Indian Public	2716152	60.66
Trust	900	0.02
Total	4478200	100

**Dematerialization of Shares and liquidity:**

The Company Shares are traded compulsory in dematerialized form only. The Company has entered into tripartite agreement with NSDL and CDSL for dematerialization of the company's shares. The ISIN allotted to the company's shares is NSE6518FQ01010.

**Certificate Under Regulation 34(3) of Sebi Listing Regulation:**

Company has obtained a certificate pursuant to the Regulation 34(3) read with Schedule V of the Listing Regulations M/s G Shanker Prasad, practicing company secretaries confirming that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other statutory authorities. The said certificate forms part of this report.

**Disclosure Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The company has in place an Anti-Harassment policy in line with the requirements of the sexual harassment of women at the workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year under review, company has not received any Sexual Harassment Complaints.

**Means Of Communication**

The Quarterly Results (Provisional) of the Company are published in English newspaper and in the vernacular newspaper.

Annual Report containing, inter alia, Audited Annual Accounts, Directors Report, Auditors Report and other important information is circulated to members and other entitled entities thereto. The Company's website [www.sjlal.com](http://www.sjlal.com) contains separate section „Investors“ where shareholders information is available. The Annual Report of the Company is also available on the website.

**For Sree Jayalakshmi Auto Spin Limited**

**K.V. Prabhakar**  
**Managing Director**  
**DIN:-01716813**

**Chitradurga,**  
**Dated:30.06.2022**

## MD/ CFO CERTIFICATION

The Board of Directors  
Sree Jayalakshmi Auto Spin Limited.

Subject: Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

We, K.V. Prabharkar, Managing Director along with CFO of Sree Jayalakshmi Auto Spin Limited  
Hereby certify that:

A. We have reviewed financial statements and the cash flow statement of the Company for the financial Year ended March 31, 2022 and that to the best of our knowledge and belief:

1. these statements do not contain any materially untrue statement or omit any material fact or Contain statements that might be misleading;
2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or vocative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit Committee that there is no:

- i. Significant changes in internal control over financial reporting during the year;
- ii. Significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
- iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**K.V. Prabharkar**  
**Managing Director/ CFO**  
**DIN: 01716813**  
**Chitradurga**

**Dated:30.06.2022**

## **DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT**

As required under Schedule V (D) of the Securities & Exchange Board of India (Listing Obligation and Disclosures Requirement) Regulation 2015, all the Members of the Board of Directors and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended March 31, 2022.

**K.V. Prabhakar**  
**Managing Director**  
**DIN: 01716813**

## **AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members,  
Sree Jayalakshmi Auto Spin Limited.

We have examined the compliance of conditions of Corporate Governance by Sree Jayalakshmi Auto Spin Limited for the year ended March 31, 2022 stipulated in Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has fully complied with all the mandatory conditions of Corporate Governance as stipulated in Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said company with stock exchanges.

**For: Sumanth Anantharam & Co.,**  
**Chartered Accountants**  
**FRN. 016140S**  
**Partner : Sumanth. A.**  
**M. No: 237227.**  
**UDIN: - 22237227AKSKZE02629**

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of Sree Jayalakshmi Auto Spin Limited

### **Report on the Ind AS Financial Statements**

#### **Opinion**

We have audited the accompanying Ind AS financial statements of Sree Jayalakshmi Auto Spin Limited which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including 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 Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit/loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

#### **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. Our responsibilities under those Standards 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 together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Key Audit Matters**

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the *Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information*, but does not include the standalone financial statements and our auditor's 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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and those charged with governance for the Ind AS financial statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, change in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 implementation and maintenance of 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is 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 either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of Ind AS Financial Statement**

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

A further description of the auditor's responsibilities for the audit of the Ind AS financial statements is included in **Annexure A**. This description forms part of our auditor's report.

Our opinion is not modified in respect of these matters.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure B** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report 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 Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.



- f) With respect to the adequacy of the Internal Financial Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "AnnexureC"
- g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197(16) of the Act.
- h) 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
- i) The Company does not have any pending litigations which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For Sumanth Anantharam & Co.,  
Chartered Accountants  
Firm Regn. No. 016140s

Date: 25/05/2022  
Place: Chitradurga



Sumanth A  
Proprietor (M.No. 237227)



## Annexure A

### Responsibilities for Audit of Financial Statement

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

- Identify and assess the risks of material misstatement of the Ind AS 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS 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 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 Ind AS financial statements, including the disclosures, and whether the Ind AS 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.

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 Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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.

For Sumanth Anantharam & Co.,  
Chartered Accountants  
Firm Regn. No. 016140s

Date: 25/05/2022  
Place: Chitradurga



Sumanth A  
Proprietor (M.No. 237227)



## **Annexure B to the Independent Auditor Report**

(referred in our report of the even date)

### **1. Fixed Asset:**

- a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- c. The title deeds of immovable properties are held in the name of the company.

### **2. Inventory:**

As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

### **3. Loans, Guarantee and Advances given:**

- a. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

### **4. Loans, Guarantee and Advances to Director of Company:**

In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

### **5. Deposits:**

Company has not accepted any 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 Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

### **6. Maintenance of costing records:**

As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

#### **7. Deposit of statutory liabilities:**

- According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Goods and Service tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March 2022 for a period of more than six months from the date they became payable,
- According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.

#### **8. Default in repayment of borrowings:**

In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holder, as applicable to the company.

#### **9. Funds raised and utilisation:**

Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.

#### **10. Fraud and whistle-blower complaints:**

According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

#### **11. Managerial Remuneration:**

According to the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

#### **12. Nidhi Company:**

The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.

#### **13. Related Party Transactions:**

According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

**14. Internal Audit:**

The company does not have an internal audit system commensurate with the size and nature of its business.

**15. Preferential allotment:**

The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

**16. Non Cash Transactions:**

The company has not entered into non-cash transactions with directors or persons connected with him.

**17. Cash Losses:**

The company has not incurred cash losses in the financial year and in the immediately preceding financial year

**18. Resignation of Statutory Auditors:**

There has been no instance of any resignation of the statutory auditors occurred during the year

**19. Material uncertainty on meeting liabilities:**

No material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date

**20. Transfer to fund specified under Schedule VII of Companies Act, 2013**

In respect of other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;

**21. Registration under RBI act:**

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For ,SumanthAnantharam& Co.,  
Chartered Accountants  
Firm Registration No.016140s



Sumanth A  
Proprietor

Member Ship No.237227

Place: Chitradurga



**BALANCE SHEET**

PARTICULARS	NOTES	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>I EQUITY &amp; LIABILITY</b>			
<b>Equity</b>			
(A) Equity Share Capital	2	4,47,82,000	4,47,82,000
(B) Other Equity	3	(6,25,95,113)	(6,14,00,826)
<b>NON CURRENT LIABILITIES</b>			
a) Financial Liabilities	4	2,47,76,843	3,24,66,843
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities		-	-
b) Provisions		-	-
c) Deferred Tax Liabilities		-	-
d) Other Non Current Liabilities		-	-
<b>CURRENT LIABILITIES</b>			
(a) Financial Liabilities	5	-	-
(i) Borrowings		-	-
(ii) Trade payables	6	23,80,578	1,26,58,378
(iii) Other financial liabilities		-	-
(b) Other Current Liabilities	7	14,02,734	13,00,000
d) Short Term Provisions	8	3,00,380	(1,72,619)
<b>TOTAL-EQUITY &amp; LIABILITIES</b>		<b>1,10,47,422</b>	<b>2,96,33,776</b>
<b>II ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	9	29,80,990	31,76,408
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others		-	-
(v) Deferred tax assets (net)		-	-
(j) Other non-current assets	11	4,76,285	4,76,285
<b>CURRENT ASSETS</b>			
(a) Inventories	12	3,50,000	1,35,18,228
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables	13	58,03,897	95,21,258
(iii) Cash and cash equivalents	14	1,68,835	2,20,892
(iv) Bank balances other than (iii) above	14	1,13,858	15,58,755
(v) Loans	15	11,04,558	11,12,952
(vi) N S C & Co Operative Bank Shares	10	49,000	49,000
(c) Current Tax Assets (Net)		-	-
(d) Other current assets		-	-
<b>TOTAL-ASSETS</b>		<b>1,10,47,421</b>	<b>2,96,33,776</b>

The accompanying notes are an integral part of these financial Statements

This is the Balance sheet referred to our in report of even date

For SREE JAYALAKSHMI AUTO SPIN LTD.,

For, Sumanth Anantharam & Co.,  
Chartered Accountants

K.V.Prabhakar  
Chairman  
DIN: 01718813



*Sumanth*

T.Chandrashekhar  
Director  
DIN:03125409

Sumanth A  
Proprietor  
Mem No: 237227  
UDIN:22237227AKSZE02829

Place:Chitradurga  
Date:25.05.2022

**SREE JAYALAKSHMI AUTOSPIN LIMITED**  
Registered Office: "Sanjana" Davangere Road, Chitradurga-577501 Karnataka  
Telephone (08194) 234446/223040, Fax: (08194) 234193  
CIN:L85110KA1991PLC011732

**Part II- Statement of Profit and Loss account**

PARTICULARS	NOTES	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>REVENUE</b>			
Revenue from Operation			
Sales of Products (Net)	16	1,93,00,971	5,67,78,221
Other Income	17	5,69,612	4,87,388
<b>Total Revenue</b>		<b>1,98,70,583</b>	<b>5,72,45,609</b>
<b>EXPENDITURE</b>			
Cost of Materials consumed	18	1,63,60,903	5,24,37,937
Change In Inventories of Finished Goods	19	9,44,328	10,24,481
Employee Benefit Expenses	20	5,20,581	2,80,192
Financial Cost	21	-	11,809
Depreciation	9	1,95,418	2,15,267
Other Expenses	22	30,43,842	80,17,352
<b>Total Expenses</b>		<b>2,10,64,870</b>	<b>6,18,87,037</b>
Profit/(loss) before exceptional items and tax		(11,94,287)	(47,41,428)
Exceptional Items			
Profit/(loss) before Tax		(11,94,287)	(47,41,428)
Tax expense:		-	-
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit (Loss) for the period from continuing operations		(11,94,287)	(47,41,428)
Profit/(loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
Profit/(loss) for the period (IX+XII)		(11,94,287)	(47,41,428)
Other Comprehensive Income		-	-
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>(11,94,287)</b>	<b>(47,41,428)</b>
Paid Up Equity Share Capital(face Value Rs 10/- Per Share)		4,47,82,000	4,47,82,000
Reserves & Surplus Excluding Revaluation Reserve		3,16,000	3,16,000
Earnings per equity share (for continuing operation):			
(1) Basic		(0.26)	(1.05)
(2) Diluted		(0.26)	(1.05)
Earnings per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
Earnings per equity share(for discontinued & continuing operations)			
(1) Basic		(0.26)	(1.05)
(2) Diluted		(0.26)	(1.05)

The accompanying notes are an integral part of these financial Statements  
This is the Statement of Profit and Loss referred to in our report of even date

For SREE JAYALAKSHMI AUTO SPIN LTD.,

K.V.Prabhakar  
Chairman  
DIN: 01718813

T.Chandrashekhara  
Director  
DIN : 03125409

For, Sumanth Anantharam & Co.,  
Chartered Accountants  
FRN:016140s

*Sumanth*

Sumanth A  
Proprietor

Mem No: 237227  
UDIN:22237227AKSZE02629



Place:Chitradurga  
Date:25.05.2022

**SREE JAYALAKSHMI AUTOSPIN LIMITED**  
Registered Office: "Sanjana" Davangere Road, Chitradurga-577501 Karnataka  
Telephone (08194) 234446/223040, Fax: (08194) 234193  
Statement of Changes in Equity for the Period ended 31.03.2022  
CIN:L85110KA1991PLC011732

A. Equity Share Capital	Balance at the beginning of the reporting period	Changes in equity share capital during the	Balance at the end of the reporting period
Equity Share Capital	4,47,82,000	-	4,47,82,000

B. Other Equity	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus			Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)									
Balance at the beginning of the reporting period	-	-	3,16,000	-	-	(6,17,16,826)	-	-	-	-	-	-	-	(6,14,00,826)
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	(11,94,287)	-	-	-	-	-	-	-	(11,94,287)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	3,16,000	-	-	(6,29,11,113)	-	-	-	-	-	-	-	(6,25,95,113)

For Sumanth Anantharam & Co.,  
Firm Registration No. 016140s  
Chartered Accountants



*Sumanth*  
**Sumanth A**  
Proprietor.  
Membership No.237227  
UDIN :22237227AKSZE02629

Place: Chitradurga  
Date:25.05.2022

**SREE JAYALAKSHMI AUTOSPIN LIMITED**  
Registered Office: "Sanjana" Davangere Road, Chitradurga-577501 Karnataka  
CIN:L85110KA1991PLC011732

Schedule 9 - Details of Depreciation and Fixed Assets as on 31.03.2022

Assets	Gross Block			Total cost as at 31st March,2022	Depreciation			Net Assets		
	Cost as at 1st April,2021	Additions during the year	Deletion during the year		Cummulative Depreciation upto 31st March,2022	Depreciation during the year	Adjustments during the year	Upto 31st March,2022	As at 31st March,2022	As at 31st March,2021
Land	8,89,752	-	-	8,89,752	0	0	-	0	8,89,752	8,89,752
Building	96,93,547	-	-	96,93,547	74,49,825	1,87,575	-	76,37,400	20,56,147	22,43,722
Furniture & Fittings	4,24,178	-	-	4,24,178	3,93,894	7,841	-	4,01,734	22,444	30,284
Vehicles	8,61,437	-	-	8,61,437	8,61,435	0	-	8,61,435	0	0
Other Assets	2,83,352	-	-	2,83,352	2,70,704	0	-	2,70,704	12,648	12,648
<b>Total</b>	<b>1,21,52,266</b>	<b>-</b>	<b>-</b>	<b>1,21,52,266</b>	<b>89,75,858</b>	<b>1,95,416</b>	<b>-</b>	<b>91,71,274</b>	<b>29,80,990</b>	<b>31,76,406</b>
Previous Year	1,21,52,266	-	30,47,773.00	1,21,52,266	87,60,591	2,15,267	23,79,976.00	89,75,858	31,76,406	33,91,673



**1. Significant Accounting Policies**

1.1 a) The financial Statements have been prepared on accrual basis under the historical cost convention

**1.2 Fixed Assets:**

a) Fixed Assets are stated at cost less depreciation. All expenses relating to the acquisition and installation of fixed assets are capitalised.

b) Depreciation on all assets is being provided on straight line method at rates specified in Schedule II to the Companies Act 2013

c) An asset is treated as impaired when the carrying cost of an asset exceeds its recoverable Value and the Impairment loss is charged to profit and loss account in the year in which asset is impaired

**1.3 Government Grants:**

a) Grants in the form of capital/investment subsidy are treated as capital reserves.

b) Grants relating to fixed assets are adjusted in the cost of such assets.

**1.4 Inventories:**

a) Raw Materials, Stores and spares, are valued at cost,. Finished goods and work in progress are valued at cost or net realisable value whichever is lower.

**1.5 INVESTMENTS:**

Current Investments are carried at lower off cost or fair value whichever is less and non current investments are stated at cost provision for diminution in the value of non current investment is made only if such decline is other than temporary in nature.

**RETIREMENT BENEFITS :**

1.7 Provision for employer's contribution towards P.F & E.S.I has been made during the year.

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>2. SHARE CAPITAL</b>		
<b>Authorised</b>		
50,00,000 Equity Shares of Rs.10 Each	5,00,00,000.00	5,00,00,000.00
<b>Issues</b>		
44,78,200 Equity Shares of Rs.10 Each	4,47,82,000.00	4,47,82,000.00
<b>Subscribed and paid Up</b>		
44,78,200 Equity Shares of Rs.10 Each	4,47,82,000.00	4,47,82,000.00
<b>Total</b>	<b>4,47,82,000</b>	<b>4,47,82,000</b>
<b>Reconciliation of the number of shares</b>	<b>31st March 2022</b>	<b>31st March 2021</b>
Balance at the beginning of the period	44,78,200	44,78,200
Issued during the year	-	-
Bought back during the year	-	-
Balance at the end of the period	44,78,200	44,78,200
Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company		

Name of Share Holder	%	As at March 31st 2022 No of Shares Held
Sri K V Prabhakar	14.20%	6,36,032.00
Smt U Vijaya Prabhakar	15.58%	6,52,762.00
Smt Sanjana Prabhakar	6.94%	3,10,900.00

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>3. RESERVES &amp; SURPLUS</b>		
<b>a. Capital Reserve</b>		
Balance at the beginning of the period	3,16,000.00	3,16,000
Addition /(deletion) during the year	-	-
Balance at the end of the period	3,16,000.00	3,16,000
<b>b. Profit and Loss Account</b>		
Balance at the beginning of the period	(6,17,16,826.12)	(5,69,75,398.20)
Add: Additional Depreciation due to transitional Provisions		
Add: profit/ (loss for the year)	(11,94,286.97)	(47,41,427.92)
Balance at the end of the period	(6,29,11,113)	(6,17,16,826)
<b>Total Reserves and Surplus</b>	<b>(6,25,95,113)</b>	<b>(6,14,00,826)</b>

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>NON CURRENT LIABILITIES</b>		
<b>4. LONG-TERM BORROWINGS</b>		
<b>Secured</b>		
<b>A. Loans From Banks</b>		
Vehicle Loan		
<b>B. Unsecured</b>		
Loan From Related parties	2,47,76,843	3,24,66,843
<b>TOTAL</b>	<b>2,47,76,843</b>	<b>3,24,66,843</b>

a) Loan from related parties are taken from Directors and does not carry any interest

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>CURRENT LIABILITIES</b>		
<b>5. SHORT-TERMBORROWINGS</b>		
<b>Secured- From banks</b>		
<b>Total</b>	<b>-</b>	<b>-</b>

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>6. TRADE PAYABLE</b>		
Due to Micro , Small and medium Enterprises*		
Sundry Creditors for supplies and others	23,80,578	1,15,34,024
Due to Related Parties	-	11,24,354
<b>Total</b>	<b>23,80,578</b>	<b>1,26,58,378</b>

\* refer note 30

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>7. OTHER CURRENT LIABILITIES</b>		
Advance from customers		
Lease Deposit Received	14,02,734	13,00,000
<b>Total</b>	<b>14,02,734</b>	<b>13,00,000</b>

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>8. SHORT TERM PROVISIONS</b>		
Provision for Employee Benefits	4,812	13,536
Other Provisions	2,95,568	(1,86,155)
<b>Total</b>	<b>3,00,380</b>	<b>(1,72,619)</b>

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>10. NON -CURRENT INVESTMENTS</b>		
( All unquoted unless otherwise specified)		
<b>N S C</b>	33,000	33,000
<b>Shares in Merchant Co Operative Bank</b>	10,000	10,000
(Unquoted & Fully paid up 100 face value Rs 100)		
<b>Shares in Veerashiava Co Operative Bank</b>	5,000	5,000
(Unquoted & Fully paid up 50 face value Rs 100)		
<b>Fixed Deposit in Corporation Bank</b>	1,000	1,000
<b>Total</b>	<b>49,000</b>	<b>49,000</b>

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>NON CURRENT ASSETS</b>		
<b>11. LONG-TERM LOANS AND ADVANCES</b>		
(Unsecured, considered good)		
Security Deposits	4,76,285	4,76,285
<b>Total</b>	<b>4,76,285</b>	<b>4,76,285</b>

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>CURRENT ASSETS</b>		
<b>12. INVENTORIES</b>		
(As per Inventory taken, valued and certified by the Mgmt)		
Raw Materials	-	1,22,23,900
Finished Goods	-	9,44,328
Stores and Consumables	3,50,000	3,50,000
<b>Total</b>	<b>3,50,000</b>	<b>1,35,18,228</b>

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>13. TRADE RECEIVABLES</b>		
Secured		
Unsecured		
(Unsecured considered good)		
a) Over six months*		
b) Others	58,03,897	95,21,258
<b>Total</b>	<b>58,03,897</b>	<b>95,21,258</b>

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>14. CASH AND BANK BALANCES</b>		
Cash & Cash Equivalents		
Cash in Hand	1,68,834	2,20,889
Cash at Bank		
In current Accounts	1,13,858	15,58,755
<b>Total</b>	<b>2,82,692</b>	<b>17,79,643</b>

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>15. SHORT TERM LOANS AND ADVANCES</b>		
(Advances recoverable in cash or in kind or for value to be received)		
Unsecured & Considered Good		
Balance with Revenue Authorities	9,72,716	9,72,412
<b>Others</b>		
Staff advances	1,31,840	1,40,540
<b>Total</b>	<b>11,04,556</b>	<b>11,12,952</b>

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>16. REVENUE FROM CONTINUING OPERATION</b>		
Cotton Lint Sales	1,22,85,477	4,31,96,391
Cotton Seeds Sales	49,62,941	1,25,94,099
Kappa's Sales	20,52,554	9,87,731
<b>Total</b>	<b>1,93,00,971</b>	<b>5,67,78,221</b>

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>17. OTHER INCOMES</b>		
Other Income	5,69,612	4,67,388
Interest Income	-	-
<b>Total</b>	<b>5,69,612</b>	<b>4,67,388</b>

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>18. COST OF MATERIAL CONSUMED</b>		
Opening Stock	1,22,23,900.00	75,46,470
Lint Purchases	-	22,22,229
Kappas Purchase	41,37,003	5,48,93,138
	<b>1,63,60,903</b>	<b>6,46,61,837</b>
Less : a) closing stock of raw materials	-	1,22,23,900
b) closing stock of WIP	-	-
<b>Total Raw Materials Consumed</b>	<b>1,63,60,903</b>	<b>5,24,37,937</b>

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>19. CHANGES IN INVENTORIES OF FINISHED GOODS WORK- IN-PROGRESS AND STOCK-IN-TRADE</b>		
Increase/Decrease in finished goods:		
Add: Opening stock of finished goods	9,44,328.00	10,68,888
Add: Purchases	-	8,99,921
Less: Closing Stock of Finished Goods	-	9,44,328
<b>Total</b>	<b>9,44,328</b>	<b>10,24,481</b>

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>20. EMPLOYEE BENEFITS EXPENSES</b>		
Bonus to Employees	71,331	15,850
Employees Contribution to ESI	-	976
Employees Contribution to EPF	14,250	20,900
Staff Salary	4,35,000	2,39,466
Staff Welfare	-	3,000
<b>Total</b>	<b>5,20,581</b>	<b>2,80,192</b>

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>21. FINANCE COST</b>		
Bank Charges & Others	-	11,809
<b>Total</b>	<b>-</b>	<b>11,809</b>

PARTICULARS	As on 31/03/2022 Amount in Rs	As on 31/03/2021 Amount in Rs
<b>22. Other Expenses</b>		
Office & Administration Cost	7,65,268	-
Insurance A/c	5,371	57,888
Communication Expenses	-	20,317
Conveyance		
Directors		
Other Conveyance	18,985	46,414
Printing and Stationery	83,389	95,809
Legal Charges	-	-
Audit Fees	60,000	60,000
Miscellaneous Expenses	13,83,004	64,44,851
Rates & Taxes		
Brokerage	53,171	11,24,996
Freight Out Ward A/c	24,995	86,440
Repairs and Maintenance	6,49,460	78,636
Donation	-	2,000
<b>Total</b>	<b>30,43,642</b>	<b>80,17,352</b>

23. Company appointed company secretary in terms of section 203 of the companies Act of 2013.

24. The balances in the parties accounts under Sundry Creditors, Sundry Debtors, Advance from Customers, Loans & Advances, Deposits etc., are subject to confirmation./ Reconciliation/ Adjustments if any.

25. Sundry creditors dues to Micro, small and Medium enterprisers development Act,2006, could not be ascertained due to lack of information.

26. Expenditure incurred in foreign currency- Rs. NIL

27. C I F Value of imports of raw material Rs NIL.

28. Previous years figures have been regrouped and reclassified wherever necessary in order to be in conformity with current years presentation.

29. As the company has brought forward taxable losses, no provision for tax has been made. Taking into account the consideration of prudence, no asset or liability is anticipated on account of Deferred tax.

**M\s Sree Jayalakshmi auto spin limited**  
**Notes on Financial Statement for the year ended 31<sup>st</sup> March 2022**  
**Related Party Disclosures**

Related party disclosures as required by Ins AS 24 Related party disclosures are given

(i) Relationships	Relation ship
<b>Related party</b>	
<b>Sri K.V.Prabhakar</b>	<b>Managing Director (Executive Director)</b>
<b>Smt. U. Vijaya Prabhakar</b>	<b>Executive Director</b>
<b>Sri Ramamurthy</b>	<b>Non Executive Director</b>
<b>Sri T.Chandrashekar</b>	<b>Non Executive Director</b>
	<b>Enterprises in which key Management Personnel/relatives is /are interested</b>
<b><u>Sri K.V.Prabhakar</u></b>	
<b>K.V.Prabhakar (H.U.F)</b>	--do--
<b>Vakratunda Agritech Pvt Ltd</b>	--do--
<b>Sree Ganesar Textiles</b>	--do--
<b>The Union Theaters Pvt Ltd</b>	--do--
<b>The Margarine Refined Oil Coro Pvt Ltd</b>	--do--
<b>Sree Anjaneya Cotton Mills Pvt Ltd</b>	--do--
<b>Sree Srinivasa Industries</b>	--do--
<b><u>Smt. U.VijayaPrabhakar</u></b>	
<b>Vakratunda Agitech Pvt Ltd</b>	--do--
<b>The accompanying notes are an integral part of these financial statements.</b>	

**For SREE JAYALAKSHMI AUTO SPIN LTD.,**

**Read with our Report**

**K.V.Prabhakar**  
**Chairman**  
**DIN:0176813**

**for Sumanth Anantharam & Co.,**  
**Chartered Accountants**  
**FRN: 016140s**

**Sri T.Chandrashekar**  
**Director**  
**DIN: 03125409**

**SUMANTH .A.**  
**Proprietor**  
**Member No: 237227**

**Place: Chitradurga**  
**Date: 25.05.2022**

**UDIN: 22237227AKSZE02629**


**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

<b>I REGISTRATION DETAILS</b>			
Registration No	11732	State Code	08
Balance Sheet Date	31.03.2022		
<b>II CAPITAL RAISED DURING THE YEAR (Amount In Rs )</b>			
Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL
<b>III POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS (Amount In Rs.)</b>			
<b>TOTAL LIABILITIES</b>	1,10,47,422	<b>TOTAL ASSETS</b>	1,10,47,421
<b>SOURCES OF FUNDS</b>			
Paid Up Capital	4,47,82,000.00		
Reserves & Surplus	(6,25,95,113.09)	Share Warrants	NIL
Unsecured Loans	2,47,76,843.00	Secured Loans	NIL
<b>APPLICATION OF FUNDS</b>			
Net Fixed Assets	31,76,406.05	Investments	49,000.00
Net Current Assets	2,64,57,369.49	Miscellaneous Expenditure	NIL
Accumulated Losses	-	Deferred Taxation	NIL
<b>IV PERFORMANCE OF COMPANY(Amount In Rs )</b>			
Turnover (Total Income)	1,98,70,583.41	Total Expenditure	2,10,64,870.38
Profit / ( Loss ) Before Tax	(11,94,286.97)	Profit / ( Loss ) After Tax	(11,94,286.97)
Earning Per Share (In Rs.)	(0.26)	Dividend Rate	NA
<b>V GENERIC NAMES OF TWO PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY</b>			
<b>ITEM CODE NO (ITC Code)</b>	<b>PRODUCT DESCRIPTION</b>		
140420	Cotton Linters		
120720	Cotton Seeds		
5205	Cotton Yarn		
		<b>K.V.Prabhakar</b>	
		<b>Chairman</b>	
<b>Place: Chitradurga</b>		<b>T.Chandrashekhar</b>	
<b>Date:25.05.2022</b>		<b>Director</b>	



**SREE JAYALAKSHMI AUTOSPIN LIMITED**  
Registered Office: "Sanjana" Davangere Road, Chitradurga-577501 Karnataka  
Telephone (08194) 234446/233040, Fax: (08194) 234193  
CIN:L85110KA1991PLC011732

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022**

P A R T I C U L A R S	2021-2022		2020-21	
	Amount In Rs		Amount In Rs	
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>Net Profit before Tax &amp; Extraordinary items</b>		<b>(11,94,287)</b>		<b>(47,41,428)</b>
Add: Non Cash Expenditure- Depreciation	1,95,416		2,15,267	
Less: Non Operating Income -Sale of assets			-	
Add: Interest Paid On Loans			-	
Less: Dividend Received			-	
Less: Interest Received	-	1,95,416		2,15,267
<b>Cash Flow Before changes in Working Capital</b>		<b>(9,98,871)</b>		<b>(45,26,161)</b>
Adjustment for:				
<b>Add:Less: Changes in Current Assets</b>				
Changes In Inventories	1,31,68,228		(45,52,870)	
Changes in Trade Receivables	37,17,361		44,40,348	
Changes in Trade Payables	(1,02,77,800)		28,11,750	
Changes in Other Current Liabilities	1,02,734		150,000	
Changes in Short Term Provisions	4,72,999	<b>71,83,522</b>	(1,75,103)	26,74,125
<b>Cash Generated from Operations (A)</b>		<b>61,84,651</b>		<b>(18,52,036)</b>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Interest Received	-		-	
Changes in Long term Investments	-		-	
Changes in Short Term Loans	8,396		10,83,139	
Prior Period Adjustment			-	
Changes in Deposits	-		8,40,871	
Dividend Received	-	8,396	-	19,24,010
<b>Net Cash used in Investing Activities (B)</b>		<b>8,396</b>		<b>19,24,010</b>
<b>III. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Changes in Long Term Loans and advances	(76,90,000)		3,90,000	
Interest on Loans			-	
<b>Net Cash Flow from Financing Activities (C)</b>		<b>(76,90,000)</b>		<b>3,90,000</b>
<b>Net Increase or Decrease in Cash and Cash Equivalents(A+B+C)</b>		<b>(14,96,953)</b>		<b>4,61,974</b>
Cash and Cash Equivalents at begining		17,79,646		13,17,671
Closing Balance of Cash and Cash Equivalents		2,82,693		17,79,645
<b>Cash and Cash Equivalents at end</b>		<b>2,82,693</b>		<b>17,79,646</b>
<b>NOTES ON CASH FLOW STATEMENTS</b>				
1. Above statement has been prepared following the indirect Methods Except in case of interest Received/Paid,which have been considered on the basis of actual movement of cash with necessary adjustment in corresponding Assets and Liabilities.				
2. Proceeds from long term and other borrowings are shown net of repayments.				
3. Cash and Cash equivalents represent Cash and Bank Balances.				
For SREE JAYALAKSHMI AUTO SPIN LTD.,		For, Sumanth Anantharam & Co.,		
K.V.Prabbakar Chairman		Chartered Accountants FRN:016140e		
T.Chandrashekhar Director		 Sumanth A Proprietor		
Place: Chitradurga		Mem No: 237227 UDIN:22237227AK82E02628		



**SREE JAYALAKSHMI AUTOSPIN LIMITED**

CIN:L85110KA1991PLC011732

**31. Details of Segment Reporting**

2021-22				
Information about business segment		Cotton Lint & Cotton Seeds	Others	Total
Sales revenue from external customers		1,93,00,971	5,69,612	1,98,70,583
Other segment revenue		-		
Total Revenue				1,98,70,583
Segment results		(11,94,287)		(11,94,287)
Unallocated results		-	-	-
Profit Before Tax		(11,94,287)		(11,94,287)
Provision for Tax		-	-	-
Segment assets		1,10,47,421		1,10,47,421
Unallocated corporate assets		-	-	-
Total Assets		1,10,47,421	-	1,10,47,421
Segment Liabilities		1,10,47,422		1,10,47,422
Unallocated corporate Liabilities		-		
Total Liabilities		1,10,47,421		1,10,47,422

**OTHER DISCLOSURES -**

1. Segments have been identified in line with the Accounting standard 17 "Segment Reporting" taking into account the organisation structure as well as the differing risks and returns.

2. Company has disclosed business segment as the primary segment.

3. Composition of business segment.

Name of the segment

Comprises of Wastes, Cotton seeds & Kappa's

a) Cotton Yarns

b) Cotton Lint

c) Others

4. The segment revenue results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts allocated on reasonable basis.

5. The accounting policies of the segments are the same as those described in the significant accounting policy as referred in schedule 18 to the accounts.

For **SREE JAYALAKSHMI AUTO SPIN LTD.**,

**K.V.Prabhakar**

Chairman

**T.Chandrashekhara**

Director

Place: Chitradurga

Date :25.05.2022

Read with our Report

For **Sumanth Ananthram & Co.**,

Firm Registration No. 016140s

Chartered Accountants

*Sumanth*

**Sumanth A**

Proprietor

M No 237227

UDIN :22237227.AKSZEO2629



**Sree Jayalakshmi Auto Spin Limited**  
Regd. Office: "SANJANA" Davangere Road, Chitradurga-577501

**ATTENDANCE SLIP**

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the company.

Regd. Folio no \_\_\_\_\_

\_\_\_\_\_  
NAME OF ATTENDING PERSON (IN BLOCK LETTERS) \*

\_\_\_\_\_  
NAME OF PROXY (IN BLOCK LETTER)  
(To be filled in if the Proxy attends instead of Member)

No. of shares held-----

I, Hereby Record My Presence at the Annual General Meeting of the Company Being Held on Friday, 2<sup>nd</sup> September, 2022 at 11.00 A.M. at 80/81, "sanjana", Davangere Road, Chitradurga-577501

\_\_\_\_\_  
Member's / Proxy's Signature \*  
\* (To be signed at the time of handing over this slip)

**Sree Jayalakshmi Auto Spin Limited**  
Regd. Office: "SANJANA" Davangere Road, Chitradurga-577501

**Form No.MGT-11**

**PROXYFORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L85110KA1991PLC011732

Name of the Company: Sree Jayalakshmi Auto spin ltd

Registered Office: sanjana, Davangere Road, Chitradurga-577501 Karnataka

Name of the Member(s) : Registered Address :
Email ID :
Folio No.

I/We being a Member(s) of \_\_\_ shares of Sree Jayalakshmi Auto Spin Ltd. Hereby appoint:

1. Name : \_\_\_ Address: \_\_\_\_\_  
Email Id:Signature: \_\_
2. Name : \_\_\_ Address: \_\_\_\_\_  
EmailId: Signature: \_\_

as my/our proxy to attend and vote for me/us on my/our behalf at 30<sup>th</sup>Annual General Meeting of the Company at the Registered Office of the Company at sanjana, Davangere Road, Chitradurga. Karnataka on Friday, 2.09.2022 at 11:00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. \_\_\_\_\_

Signed this \_\_\_ day of \_\_\_

2. \_\_\_\_\_

Signed this \_\_\_ day of \_\_\_

3. \_\_\_\_\_

Signed this \_\_\_ day of \_\_\_

4. \_\_\_\_\_

Signed this \_\_\_ day of \_\_\_

Signature of the shareholder \_\_\_\_\_

Signature of Proxy holder \_\_\_\_\_

Affix Revenue Stamp
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**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

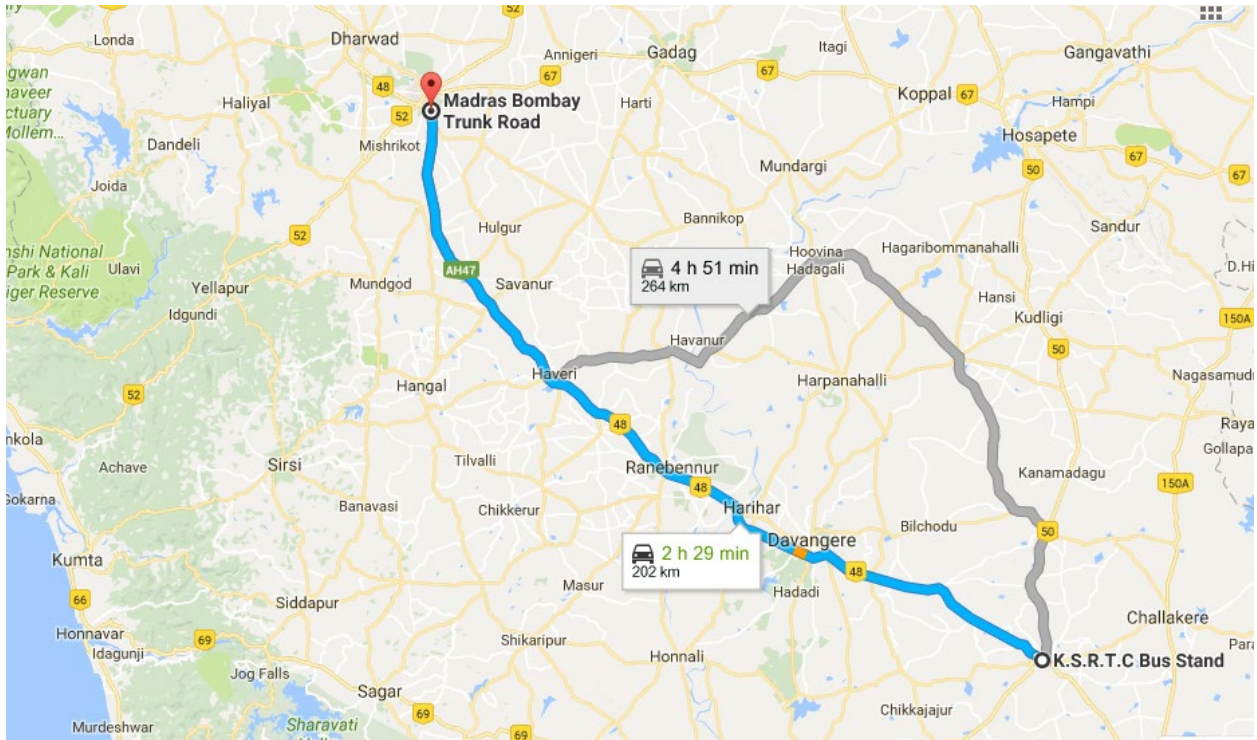
EVEN( Electronic Voting Event No) 220801009

User ID

Password

Note; please read the instructions printed along with the Notice of Annual General Meeting dated September 2<sup>nd</sup> 2022. The Voting period start from 9.00 am Tuesday on 30.8.2022 and end at 5.00 pm on Thursday 01.9.2022. The Voting module shall be disabled by CDSL for voting thereafter.

## ROUTE MAP OF THE VENUE OF THE MEETING



Book-Post

To,

If undelivered please return to :

**SREE JAYALAKSHMI AUTO SPIN LIMITED**

"Sanjana", Davanagere Road, CHITRADURGA - 577 501. Karnataka