



Aditya Spinners Limited

6-3-668/10/66, Durganagar Colony,
Punjagutta, Hyderabad - 500 082.
Telangana , India
Tel : 040 - 23404708
E-mail : ho@adityaspINNers.net;
asIhyd9@gmail.com;
works@adityaspINNers.net
Web Site: adityaspINNers.net
CIN : L40300AP1991PLC012337

Place: Hyderabad
Date: 3rd June, 2024

To
The General Manager,
Listing Department,
BSE Limited,
P.J. Towers, Dalal Street,
Fort, Mumbai – 400001

Scrp Code: BSE: 521141

Dear Sir,

Sub: Submission of Annual Report including Notice of AGM for the Financial Year 2023-2024 under Regulation 34 of Securities and Exchange Board of India (LODR), Regulations, 2015.

With reference to the subject cited and in compliance of Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby furnish the Notice of the 32nd Annual General Meeting to be held on 27th day of June, 2024 at 12:30 PM through Video Conferencing/Other Audio-Visual mode and the Annual Report for the financial year 2023-2024.

This is for your information and records.

Thanking You

Yours faithfully,

For Aditya Spinners Limited

Priyanka Baldewa
Company Secretary & Compliance Officer
Encl: a/a



**ADITYA SPINNERS LIMITED
32ND ANNUAL REPORT**

2023 -24

**BOARD OF DIRECTORS:**

K. Vijay Kumar	- Managing Director
K. V. Nagalalitha	- Director
K. Sriram	- Director
R. Siva Kumar	- Director
M. Narasimha Rao	- Director - Independent
K. V Prasad	- Director - Independent
N. Gopal	- Director - Independent
K. Vijayulu Reddy	- Director - Independent

CHIEF FINANCIAL OFFICER: P. Ramamoorthy**COMPANY SECRETARY & COMPLIANCE OFFICER:** Priyanka Baldewa**AUDITORS:** T Mohan & Associates
Chartered Accountants,
Plot # 87 & 88, Flat # 201, Panduranga Hills,
Sainagar Road, Pragathi Nagar,
Hyderabad-500090, Telangana.**REGISTRAR & SHARE TRANSFER AGENTS:** Venture Capital & Corporate Investments Pvt Ltd
“AURUM”, 4th & 5th Floors, Plot No.57,
Jayabheri Enclave Phase - II, Gachibowli,
Hyderabad - 500032, Telangana.
Ph: 040-23818475/76, Fax: 040-23868024
Email ID: investor.relations@vccipl.com**INTERNAL AUDITOR:** P. Ramamoorthy**SECRETARIAL AUDITORS:** Puttaparthi Jagannatham & Co.
Company Secretaries
315, ESI, Hyderabad - 500038, Telangana.**REGD. OFFICE & FACTORY:** Perindesam Village,
K.V.B. Puram Mandal,
Near Srikalahasti, Chittoor District,
Andhra Pradesh -517643.**ADMINISTRATIVE/CORPORATE OFFICE:** 6-3-668/10/66, Durganagar Colony
Punjagutta, Hyderabad -500082, Telangana.
Tel.040-23404708
Email:ho@adityaspinner.net, aslhyd9@gmail.com,
Web: www.adityaspinner.net



NOTICE OF 32ND ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting of the members of Aditya Spinners Limited (CIN: L40300AP1991PLC012337) will be held on Thursday, the 27th day of June, 2024 at 12.30 PM through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM") without the physical presence of the Members at a common venue, to transact the businesses mentioned below.

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed Venue of the AGM in accordance with the Secretarial Standards.

ORDINARY BUSINESS:

1. **Adoption of Audited Financial Statements and Board Report for the financial year ended March 31, 2024**

To receive consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31st March 2024 together with the Reports of the Board of Directors and Auditors thereon.

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2024 along with reports of the Board of Directors and Auditors thereon, be and is hereby received, considered and adopted.

2. **Re-appointment of Sri. R Siva Kumar (DIN: 01791576), Director who retires by rotation and being eligible, offers himself for re-appointment**

To appoint a director in place of Sri. R Siva Kumar (DIN: 01791676), who retires by rotation and being eligible, offers himself for re appointment

"RESOLVED THAT Sri. R Siva Kumar (DIN: 01791576), Director who retires by rotation in accordance with Section 152 of the Companies Act, 2013, be and is hereby re-appointed".

3. **Re-appointment of Smt K V Naga Lalitha (DIN: 02223430), Director who retires by rotation and being eligible, offers herself for re-appointment**

To appoint a director in place of Smt K V Naga Lalitha (DIN: 02223430), who retires by rotation and being eligible, offers herself for re appointment.

"RESOLVED THAT Smt K V Naga Lalitha (DIN: 02223430), Director who retires by rotation in accordance with Section 152 of the Companies Act, 2013, be and is hereby re-appointed".

SPECIAL BUSINESS:

4. **Approval for re-appointment of Sri K Vijay Kumar (DIN: 00769568) as Managing Director of the Company**

To consider and, if thought fit, to pass, the following Resolution as a Special Resolution:

"RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee, Board of Directors, pursuant to the provisions of Sections 196, 196(3), 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Schedule V thereto and the Rules made thereunder including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and the Articles of Association of the company and subject to such other approvals as may be necessary, the consent of the Company be and is hereby accorded for the re-appointment of Sri K Vijay Kumar (DIN: 00769568) as Managing Director of the Company, for a period of 5 years commencing from 1st April, 2024 to 31st March 2029, at a remuneration not exceeding Rs. 36 lakhs per annum inclusive of perquisites as per applicable provisions of the Act read with rules thereof as amended from time to time AND THAT he shall not be liable to retire by rotation, with liberty and authority to the Board of Directors to revise the remuneration every year and/or alter and vary the terms and conditions within the applicable provisions of the Companies Act, 2013"



“RESOLVED FURTHER THAT pursuant to Section II of Part-II of Schedule-V to the Companies Act, 2013 and pursuant to the recommendation of the Nomination and Remuneration Committee of the company and the Board, in the event of any loss, absence or inadequacy of profits of the company in any financial year, during the term of office of Sri. K. Vijay Kumar, Managing Director, a minimum remuneration of Rs.36.00 lakhs per year, shall be paid to him.”

“RESOLVED FURTHER THAT the Board of Directors (including its Nomination and Remuneration Committee thereof) be and is hereby authorized to modify the terms and conditions of appointment / remuneration or the scale or any other perquisites payable within the limit permitted as they may deem fit and proper from time to time”

“RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to sign and execute necessary papers and to do all such acts, deeds, matters and things including but not limited to filing of requisite application/forms/reports etc with the Ministry of Corporate Affairs or with such other Statutory Authorities as may be required to give effect to the said resolution.”

5. Approval for appointment/Change In Designation of Sri K Sriram (DIN: 05103429) As Joint Managing Director For A Term Of Five Years

To consider and, if thought fit, to pass, the following Resolution as a Special Resolution:

“RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee and the Board of directors, and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and the Articles of Association of the company and subject to such other approvals as may be necessary, the consent of the members of the Company be and is hereby accorded for the change in designation and appointment of Sri K Sriram (DIN: 05103429) as Joint Managing Director of the Company, for a period of 5 years commencing from 1st July, 2024 to 30th June, 2029, at a remuneration not exceeding Rs. 30 Lakhs per annum inclusive of perquisites as per applicable provisions of the Act read with rules thereof as amended from time to time AND THAT he shall not be liable to retire by rotation, with liberty and authority to the Board of Directors to revise the remuneration every year and/or alter and vary the terms and conditions within the applicable provisions of the Companies Act, 2013”

“RESOLVED FURTHER THAT pursuant to Section II of Part-II of Schedule-V to the Companies Act, 2013 and pursuant to the recommendation of the Nomination and Remuneration Committee of the company and the Board, in the event of any loss, absence or inadequacy of profits of the company in any financial year, during the term of office of Sri. K. Sriram, Joint Managing Director, a minimum remuneration of Rs.30.00 lakhs per annum, shall be paid to him.”

“RESOLVED FURTHER THAT the Board of Directors (including its Nomination and Remuneration Committee thereof) be and is hereby authorized to modify the terms and conditions of appointment / remuneration or the scale or any other perquisites payable within the limit permitted as they may deem fit and proper from time to time”

“RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to sign and execute necessary papers and to do all such acts, deeds, matters and things including but not limited to filing of requisite application/forms/reports etc with the Ministry of Corporate Affairs or with such other Statutory Authorities as may be required to give effect to the said resolution.”

**By Order of the Board
For ADITYA SPINNERS LIMITED**

**Place: Hyderabad
Date: 30.05.2024**

**Sd/-
K VIJAY KUMAR
Managing Director
DIN: 00769568**



EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 & 5 of the accompanying Notice:

Item No. 4:

Based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the members at the Annual General Meeting had re-appointed Sri. K Vijay Kumar as Managing Director, for a period of 5 years with effect from 1st April, 2019. Based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, members at Annual General Meeting held on 17th August, 2021, had approved revision in terms of remuneration of Sri. K Vijay Kumar.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, have proposed to re-appoint the Sri. K Vijay Kumar as Managing Director pursuant to section 196 of Companies Act, 2013 and other applicable provision for a period of 5 years w.e.f. 1st April, 2024

Accordingly, consent of the Members is sought for passing Special Resolution as set out in item 4 of the Notice. Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Sri K Vijay Kumar is interested in the resolution set out at Item No. 4 of the Notice. Smt. K V Naga Lalitha and Sri K Sriram, being related to Sri K Vijay Kumar, may be deemed to be interested in the resolution. The other relatives of Sri K Vijay Kumar may be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution

Item No. 5:

Sri Sriram Kapilavai (DIN: 05103429) is currently serving as Director of the Company. Further, considering the contribution of Sri Sriram Kapilavai and the recommendation of the Nomination & Remuneration Committee, the Board at its meeting held on 30th May, 2024 approved the designation of Sri Sriram Kapilavai as Joint Managing Director of the Company and for paying of remuneration to Sri Sriram Kapilavai for a period of five years effective from 1st July, 2024 as detailed in resolution.

Pursuant to Section 196, 197 read with Schedule V of the Companies Act, 2013, the remuneration of Sri Sriram Kapilavai as decided by the Board is required to be approved by the Members. It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year. It is submitted that based on the projections, the overall managerial remuneration may exceed the limits specified in Section 197 of the Companies Act, 2013. The Members are requested to consider the appointment/re-designation and payment of remuneration of Sri Sriram Kapilavai (DIN: 05103429) as Joint Managing Director of the Company for a period of five years w.e.f 1st July, 2024. Pursuant to the applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, consent of the members is being sought by way of special resolution. In the event of inadequacy of profits calculated as per Section 198 of the Companies Act, 2013 in any Financial Year(s) Sri Sriram Kapilavai (DIN: 05103429), Joint Managing Director shall be entitled to a minimum remuneration as detailed in the resolution.

Accordingly, consent of the Members is sought for passing Special Resolution as set out in item 5 of the Notice. Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Sri K Sriram is interested in the resolution set out at Item No. 5 of the Notice. Smt. K V Naga Lalitha and Sri K Vijay Kumar, being related to Sri K Sriram, may be deemed to be interested in the resolution. The other relatives of Sri K Sriram may be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution

Place: Hyderabad
Date: 30.05.2024

By Order of the Board
For ADITYA SPINNERS LIMITED
Sd/-
K VIJAY KUMAR
Managing Director
DIN: 00769568



**DETAILS OF DIRECTORS SEEKING APPOINTMENT/
RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**
(Pursuant to Regulation 36 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, brief profile of Directors vide item no. 2, 3, 4 & 5 is as follows:)

Name of the Director	K VIJAY KUMAR	K SRIRAM
Date of Birth	01/01/1964	05/04/1992
Nationality	INDIAN	INDIAN
Date of Appointment on the Board	04/05/2009	14/08/2017
Qualifications	Commerce Graduate	B.E. Mechanical Engineering, MS Industrial Engineering, Post Graduate Program (PGP) in Master of Family Business (MFAB) from Indian School of Business 2024
Expertise in specific functional area	He has more than Three decades of experience in various positions in production, marketing and control of company affairs	Technical Consultant with experience in sector of Manufacturing & Solar Power. Involved in P V Yarn Manufacturing for the Past 4-5 Years
Number of shares held in the company	50,80,320 Equity Shares	NIL
Directorships held in other companies	1.Envean Leasing and Investments Pvt Ltd 2.Sri Chakra Cement Limited 3. Sri Bhava Steel and Power Limited 4.Prabhu Cement Limited	1.Envean Leasing and Investments Pvt Ltd 2.Sri Chakra Cement Limited
Chairman / Member in the committees of the Boards of companies in which he is Director	Member of Share Transfer Committee & Corporate Social Responsibility Committee of Sri Chakra Cement Limited	Member of Share Transfer Committee
Name of listed entities in which the Director has Resigned in past 3 years	Nil	Nil
Relationship with other directors Interse	Related to Sri K Sriram & Smt K V Naga Lalitha	Related to Sri K Vijay Kumar & Smt K V Naga Lalitha

Name of the Director	K V NAGA LALITHA	R SIVA KUMAR
Date of Birth	19/09/1972	26/10/1948
Nationality	INDIAN	INDIAN
Date of Appointment on the Board	13/08/2012	01/04/2002
Qualifications	M.A	M. Tech, MBA, Post Graduate Diploma in Law, NALSAR.
Expertise in specific functional area	She has more than 20 years of experience in various positions in Finance, Marketing and Management of Company Affairs	He has more than four decades of experience in various positions in production, marketing and management of company affairs
Number of shares in the company	50,80,320 Equity Shares	22,800 Equity Shares
Directorships held in other companies	1. Sri Chakra Cement Limited 2. Envean Leasing and Investments Pvt Ltd 3. Krishnarama Industrial Investments Pvt Ltd 4. Sri Bhava Steel and Power Ltd 5. Prabhu Cements Ltd	Nil
Chairman / Member in the committees of the Boards of companies in which he is Director	Member of Audit Committee, CSR Committee, Stakeholders Relationship Committee, Share Transfer Committee-Aditya Spinners Limited Member of Audit Committee, Nomination & Remuneration Committee, Share Transfer Committee-Sri Chakra Cement Limited	Nil
Name of listed entities in which the Director has Resigned in past 3 years	Nil	Nil
Relationship with other directors Interse	Related to Sri K Vijay Kumar & Sri K Sriram	Nil



NOTES:

1. Pursuant to General Circular issued by the Ministry of Corporate Affairs (“MCA”) read with its earlier circulars (collectively referred to as “MCA Circulars”), the companies are permitted to hold their Annual General Meeting (“AGM”) through video conferencing (“VC”) or other audio-visual means (“OAVM”) up to September 30, 2024 without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act, SEBI Listing Regulations and MCA Circulars, the AGM of the Company is being held through VC / OAVM. In compliance with the provisions of the Companies Act, 2013 (‘Act’), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/OAVM so as to enable the members to attend and participate in the AGM through VC/OAVM. The Members are requested not to visit Corporate Office / Registered Office to attend the AGM. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
2. Printed copy of the Annual report (Including Notice) is not being sent to the Members in view of e-AGM Circular.
3. The detailed procedure for participation in the meeting through VC/OAVM is available at the Company’s website www.adityaspinners.net. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 (“Act”), in respect to the special businesses to be transacted at the AGM is annexed hereto. Additional information as per Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard -2 (“SS-2”) on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this AGM are furnished in the Notice of AGM
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars stated above the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
6. AGM convened through VC/OAVM is in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circulars and SEBI Circulars stated above.
7. The attendance of Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning quorum under Section 103 of the Companies Act, 2013.
8. The Notice can also be accessed from the websites of the Company at <http://adityaspinners.net>, Stock Exchange BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) www.evotingindia.com
9. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, Pursuant to Section 112 and Section 113 of the Companies Act, 2013, representatives of the President of India or the Governor of State or the Body Corporates are entitled to attend the AGM through VC/OAVM and cast their votes through e-voting.
10. **The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, the 21st day of June, 2024 to Thursday, the 27th day of June, 2024 (Both days inclusive) for the purpose of the Annual General Meeting.**



11. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the **Cut-off date i.e. Thursday, the 20th day of June, 2024.**
12. The Company has appointed CS Puttaparthi Jagannatham, Corporate Advocate, Hyderabad, to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
13. Members holding shares in electronic form and in physical form are hereby informed that the members desirous of either registering bank particulars or changing bank particulars already registered against their respective folios are requested to write to the Registrar and Share Transfer Agent.
14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
15. **ATTENTION SHAREHOLDER:** SEBI, vide Circular No. SEBI/HO/MIRSD/MIRSD-POD-1/P/CIR/2023/37 dated March 16, 2023 has mandated furnishing of PAN, Address with pincode, email address, mobile number, bank account details, specimen signature and nomination by holders of physical securities. Folios wherein any one of the cited documents/details are not available on or after October 01, 2023, shall be frozen by the Registrar and Transfer Agent of the Company. The requisite disclosure requirement in Form ISR-1 is enclosed at the end of the report for reference of the shareholders.
16. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website under Investors Corner and on the website of the Company's RTA. Member may also send email to obtain format by sending an email to aslhyd9@gmail.com or the RTA. It may be noted that any service request can be processed only after the folio is KYC compliant.
17. As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. The member may request a copy of the same, if required by sending an email to aslhyd9@gmail.com or the RTA.
18. Details in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
19. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode by sending an e-mail to aslhyd9@gmail.com.
20. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 (Seven) days before the date of the Meeting so that the information required may be made available at the Meeting.
21. The Company is pleased to provide members, facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) by electronic means through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).
22. The attendance of the Shareholders attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
23. Since the AGM will be held through VC/OAVM, the Route Map and Proxy Form and Attendance Slip are not annexed in this Notice



24. Notices/ documents including the Annual Report are now being sent by electronic mode to the shareholders whose e-mail address has been registered with the Company. Members who would like to receive such notices/documents in electronic mode in lieu of physical copy and who have not registered their e-mail addresses so far or who would like to update their e-mail addresses already registered, are requested to register/update their e-mail address.

- ❖ In respect of electronic shareholding - through their respective Depository Participants.
- ❖ In respect of physical shareholding - by sending a request to the Company's Share Transfer Agent at M/s Venture Capital & Corporate Investments Limited at their registered office or contact at 040-23818475/76, Email ID: investor.relations@vccipl.com, mentioning therein the Company's name i.e., Aditya Spinners Limited, their folio number and e-mail address.

CDSL e-Voting System - For e-voting and Joining Virtual meetings.

1. Members may note that the 32nd AGM of the Company will be convened through VC in compliance with the applicable provisions of the Act, read with the Circulars. The facility to attend the meeting through VC will be provided by the Company. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of section 105 of the Act and Regulation 44(4) of the SEBI Listing Regulations, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the applicable MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of Proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.adityaspinnres.net. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e., www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular stated above.

INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:



Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 24th June, 2024 at 09.00 AM and ends on 26th June, 2024 at 05:00 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 20th June, 2024 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.

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.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) 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 and joining virtual meetings 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">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 users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com Click on login & New System Myeasi Tab & click on registration option4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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-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
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Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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.
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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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) 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.
 - 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 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:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• 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.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• 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.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
 - Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.



- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; aslhdy9@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. 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.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. 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 **7 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 **7 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.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.\
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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 or contact at toll free no. 1800 22 55 33

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 or call toll free no. 1800 22 55 33.

**Form ISR - 1**

(see SEBI circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination)

REQUEST FOR REGISTERING PAN, KYC DETAILS OR CHANGES / UPDATION THEREOF
[For Securities (Shares / Debentures / Bonds, etc.) of listed companies held in physical form]

Date: ___ / ___ / _____

A. I / We request you to Register / Change / Update the following (Tick relevant box)

<input type="checkbox"/> PAN	<input type="checkbox"/> Postal Address
<input type="checkbox"/> Bank details	<input type="checkbox"/> E-mail address
<input type="checkbox"/> Signature	<input type="checkbox"/> Mobile number
<input type="checkbox"/> Demat Account details	

B. Security Details:

Name of the Issuer Company	Folio No.:
Name(s) of the Security holder(s) as per the Certificate(s)	1. 2. 3.
Number & Face value of securities	
Distinctive number of securities	From To

C. I / We are submitting documents as per Table below (tick as relevant, refer to the instructions):

<input type="checkbox"/>	Document / Information / Details	Instruction / Remark
1	PAN of (all) the (joint) holder(s)	
PAN Whether it is Valid (linked to Aadhaar): <input type="checkbox"/> Yes <input type="checkbox"/> No	□□□□□□□□ PAN shall be valid only if it is linked to Aadhaar by March 31, 2022* For Exemptions / Clarifications on PAN, please refer to Objection Memo in page 4	
2	Demat Account Number	□□□□□□□□ □□□□□□ Also provide Client Master List (CML) of your Demat Account, provided by the Depository Participant.
3	Proof of Address of the first holder	Provide any one of the documents, only if there is change in the address; <input type="checkbox"/> Client Master List (CML) of your Demat Account, provided by the Depository Participant <input type="checkbox"/> Valid Passport/ Ration Card/ Registered Lease or Sale Agreement of Residence / Driving License / Flat Maintenance bill. <input type="checkbox"/> Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old. <input type="checkbox"/> Identity card / document with address, issued by any of the following: Central/State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions. <input type="checkbox"/> For FII / sub account, Power of Attorney given by FII / sub-account to the Custodians (which are duly notarized and / or apostilled or consularised) that gives the registered address should be taken. <input type="checkbox"/> The proof of address in the name of the spouse
4	Bank details	Provide the copy of the bank statement with details of bank name, branch, account number and IFS Code or copy of cheque leaf. Alternatively, Bank details available in the CML will be updated in the folio.
5	E-mail address	Alternatively the e-mail address available in the CML will be updated in the folio
6	Mobile	Alternatively the mobile number available in the CML will be updated in the folio
7	Specimen Signature	<input type="checkbox"/> Provide banker's attestation of the signature of the holder(s) as per Form ISR - 2 in SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021) and <input type="checkbox"/> Original cancelled cheque
8	Nomination**	<input type="checkbox"/> Providing Nomination: Please submit the duly filled up Nomination Form (SH-13) or 'Declaration to Opt out of Nomination' as per Form ISR-3, in SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021



□ Change in Existing Nomination: Please use Form SH-14 in SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655

□ Cancellation of Existing Nomination: Please use Form SH-14 and Form ISR - 3

* or any date as may be specified by the CBDT

** Nomination (Form SH-13 or SH-14) / 'Declaration to Opt-Out of nomination' (Form ISR - 3), has to be furnished by the holder(s) separately for each listed company.

Mode of submission of documents to the RTA

Please use any one of the following mode;

1. In Person Verification (IPV): by producing the originals to the authorized person of the RTA, who will retain copy(ies) of the document(s)
2. In hard copy: by furnishing self-attested photocopy(ies) of the relevant document, with date
3. Through e-mail address already registered with the RTA, with e-sign of scanned copies of documents
4. Service portal of the RTA with e-sign with scanned copies of documents, if the RTA is providing such facility

Note

- It is mandatory for holders of physical securities in listed company to furnish PAN, full KYC details (address proof, bank details, e-mail address, mobile number) and Nomination (for all the eligible folios).
- Upon receipt or up-dation of bank details, the RTA automatically, pay electronically, all the moneys of / payments to the holder that were previous unclaimed / unsuccessful.
- RTA shall update the folio with PAN, KYC details and Nominee, within seven working days of its receipt. However, cancellation of nomination, shall take effect from the date on which this intimation is received by the company / RTA.
- RTA shall not insist on Affidavits or Attestation / Notarization or indemnity for registering / up-dating / changing PAN, KYC details and Nomination.

Authorization: I / We authorise you (RTA) to update the above PAN and KYC details in my / our folio (s) _____, _____, in which I / We are the holder(s) (strike off what is not applicable).

Declaration: All the above facts stated are true and correct.

Holder 1	Holder 2	Holder 3
Signature	<input type="checkbox"/>	<input type="checkbox"/>
Name	<input type="checkbox"/>	<input type="checkbox"/>
Full postal address	<input type="checkbox"/>	
PIN	<input type="checkbox"/>	<input type="checkbox"/>



Objection Memo that can be raised by the RTA

(only if the relevant document / details is / are not available in the folio or if there is a mismatch / discrepancy in the same or change thereof)

Note

RTAs shall raise all objections, if any / at all, in one instance only; the RTA shall not raise further objections on the same issue again and again, after the holder / claimant furnishes all the prescribed documents and details, unless there is any deficiency / discrepancy in the same.

No.	Item	Documents / Details to be provided to the RTA by the holder(s) / claimant(s)
1	PAN - Exceptions and Clarification	'Exemptions/clarifications to PAN', as provided in clause D to 'Instructions/Check List for Filing KYC Forms' in Annexure - 1 to SEBI circular No. MIRSD/SE/Cir-21/2011 dated October 05, 2011 on Uniform Know Your Client (KYC) Requirements for the Securities Market, shall also applicable for holder(s) / claimant(s) of securities held in physical mode.
2	Minor mismatch in Signature - minor	The RTA shall intimate the holder at the existing address, seeking objection, if any, within 15 days
3	Major mismatch in Signature or its non-availability with the RTA	<ul style="list-style-type: none">□ Banker's attestation of the signature of the holder(s) as per Form ISR - 2□ Original cancelled cheque
4	Mismatch in Name	Furnish any one of the following documents, explaining the difference in names; <ul style="list-style-type: none">□ Unique Identification Number (UID) (Aadhaar)□ Valid Passport□ Driving license□ PAN card with photograph□ Identity card / document with applicant's Photo, issued by any of the following: Central / State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions□ Marriage certificate□ Divorce decree
5	Present address of the holder is not matching with the address available in the folio	RTA shall issue intimation to both the old and new addresses. If the letters sent to either the old and or new addresses is / are undelivered or if there is an objection in response to this letter, then provide any one of the following; <ul style="list-style-type: none">□ any one of the documents in row 3 in Table C, reflecting the old address or□ Counterfoil of dividend warrant received from the company or□ Bank statement showing the credit of previous dividend received The above procedure will be applicable for request for change in address of the holder also



DIRECTORS' REPORT

To

The Members

Your Directors' have pleasure in presenting the 32nd Annual Report of the company together with the Audited statement of Accounts for the year ended 31st March 2024.

FINANCIAL RESULTS:

(Rs. in Lakhs)

SL.NO	PARTICULARS	2023-24	2022-23
01	Gross Income	6291.82	6947.87
02	Finance Charges	162.47	164.09
03	Provision for Depreciation	258.54	228.10
04	Net Profit before Tax	186.67	384.15
05	Provision for Tax	1.17	163.18
06	Net Profit after Tax	185.50	220.97
07	Total Comprehensive Income	206.34	1767.83

STATE OF COMPANY'S AFFAIRS:

During the year under review, the Company had achieved a sales turnover of Rs 6125.75 lakhs as against Rs 6889.37 lakhs made during the previous year. For the year 2023-24 the company earned a net profit after Tax of Rs 185.50 Lakhs as against the net profit after Tax of Rs. 220.97 lakhs made during the previous year.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of the Act and Articles of Association of the Company the Board is duly constituted. During the financial year under review, Sri K Vijay Kumar (DIN: 00769568) & Sri K Sriram (DIN: 05103429), Directors retired by rotation and being eligible were reappointed.

Sri R Siva Kumar (DIN: 01791576) and Smt. K V Naga Lalitha (DIN: 02223430), Directors are subject to retirement by rotation at the ensuing Annual General Meeting and being eligible offered themselves for re-appointment and the same is placed before the members for approval.

The members have approved the continuation of directorship of Sri R Siva Kumar (DIN: 01791576), Non-Executive Director on attainment of age of 75 years of age.

There are no other changes to the composition of the Board.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to section 134(3) (c) of the Companies Act, 2013, the Directors confirm that:

- ❖ In the preparation of Annual Accounts, the applicable Indian accounting standards had been followed and there are no material departures from the same.
- ❖ The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and the profit and loss of the company for that period.
- ❖ 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.
- ❖ Annual accounts were prepared on a going concern basis., and
- ❖ 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.
- ❖ The proper system was devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received the necessary declaration from all Independent Directors under section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down in section 149(6) of the Companies Act, 2013.



BOARD MEETINGS:

The Board met four times during the year under review and the particulars of meeting held and attended by each Director are detailed in the Corporate Governance Report.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company's policy lays down the criteria for determining qualifications, positive attributes, Independence of a director and other matter as provided under sub-section (s) of section 178 of the Companies Act, 2013.

The current policy is to have an appropriate mix of executive and Independent Directors to maintain the independence of the Board in terms of the provisions of Section 178 of the Companies Act, 2013. The Board consists of one Executive Director and four Non-Executive, Non-Independent Directors in addition to four independent Directors as on the closure of financial year. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

AUDIT COMMITTEE:

Pursuant to the provisions of Section 177 of the Companies Act, 2013 the Company constituted the Audit Committee with the following directors.

- Sri K. Vijayulu Reddy, Independent Director & Chairman.
- Sri K. V. Prasad, Independent Director
- Smt K V Naga Lalitha, Non-Executive Director.

AUDITORS:

- ❖ **Statutory Auditors:** At the 30th Annual General Meeting held on 6th day of September 2022, M/s T Mohan & Associates, Chartered Accountants were re-appointed as Statutory Auditors of the Company to hold office for a period of five consecutive years commencing from the financial year 2022-23. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of section 141 of the Companies Act, 2013.
- ❖ **Secretarial Auditors:** M/s Puttaparthi Jagannatham & Co., Company Secretaries, Hyderabad, are the Secretarial Auditors appointed by the Board of Directors of the Company for the year 2023-24 and the report is attached to this Directors' Report vide **ANNEXURE-1**.

VIGIL MECHANISM:

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Company has not denied access to any personnel to approach the management on any issue.

LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186:

Details of Loans, Guarantees and investments covered under the provisions of section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All transactions with related parties were in the ordinary course and arm's length basis. There are no material transactions; hence disclosure under Form AOC-2 is not required.

PARTICULARS OF EMPLOYEES AS PER THE RULE-5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULE, 2014.

There is no employee who was in receipt of remuneration in excess of the limits specified.

The information required pursuant to section 197 of the of the Companies Act, 2013 read with Rule 5(1) of the companies (Appointment and Remuneration of Managing personnel) Rules, 2014 and companies (particulars of employees) Rules, 1975, in respect of employees of the company and Director is given in a separate annexure to this report vide **ANNEXURE-2**.

CONVERSATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:



Information required under section 134(3) (m) of the of the Companies Act, 2013 read with Rule 8 of the companies (Accounts) Rules, 2014 is given in **ANNEXURE-3**.

RISK MANAGEMENT POLICY:

The Company has been addressing various risks impacting the company and the policy of the Company on risk management is set out in the Management Discussion and Analysis which forms part of this report.

DEPOSITORY SYSTEM

Your Company's shares are tradable compulsorily in electronic form and your Company has connectivity with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Service (India) Limited (CDSL). As per the SEBI (Listing Obligations & Disclosure Requirements) (Fourth Amendment) Regulations, 2018, vide Gazette notification dated 8th June, 2018 & 30th November, 2018 mandated that Share transfer shall be mandatorily carried out in dematerialized form only w.e.f. from 1st April, 2019. In view of the numerous advantages offered by the Depository System, members are requested to avail the facility of Dematerialization of the Company's shares on either of the Depositories mentioned as aforesaid.

BOARD EVALUATION:

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the Corporate Governance report section in this Annual Report. The Board approved the evaluation results as collated by the nomination and remuneration committee. None of the Independent Directors are due for re-appointment.

ANNUAL RETURN:

The Annual Return of the company has been placed at the website of the company and can be accessed at <http://adityaspinner.net/>

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required under the Listing Regulations a statement on the Management Discussion and Analysis Report is attached to this Report vide **ANNEXURE-4**.

CORPORATE GOVERNANCE REPORT:

Your Company has taken adequate steps to adhere to all the stipulations laid down in 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. A report on the Corporate Governance is included as a part of this report. Certificate from the Secretarial Auditors of the company M/s. Puttaparthi Jagannatham & Co, Company Secretaries, Hyderabad, confirming the compliance with the conditions of Corporate Governance as stipulated under above regulations is included as parts of this report vide **ANNEXURE-5**.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

The aforementioned clause is not applicable to the Company during the financial year ended as on 31st March, 2024 as the Company has not taken any loan from the banks or financial institutions under the above-mentioned scheme and accordingly there is no instance of one time settlement.

Your Directors' state that no disclosure or reporting is required in respect of the following items as they are not apprised there were no transactions on these items during the year under review.

- Details relating to deposits covered under chapter 5 of the Act.
- No significant or material orders were passed by the Regulators or courts or tribunal which impact two going concern status and the company's operations in future.



- There are no such instances of frauds reported by Auditors under Section 143(12) and hence the reporting clause is not applicable to the Company.
- No cases were filed pursuant to the sexual harassment of women at workplace (prevention, prohibition and Redressal) Act, 2013 as per the internal complaints committee (ICC).
- No Dividend was recommended by the Board.
- Your Directors' do not propose to carry any amount to General Reserve Account.
- No Issue of equity shares with differential rights as to Dividend, voting or otherwise.
- No Issue of shares to employees of the company under any revenue.
- Corporate social responsibility policy is not applicable for the year under report.
- The Company has complied with all the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Central Government
- The Company has maintained cost records under Section 148(1) of the Companies Act, 2013. However, Cost Audit is not applicable
- The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to your Company for the financial year ending March 31, 2024
- There is no change in the nature of the business of the company during the year under report.
- There were no such companies which have come or ceased to be the company's subsidiaries, joint ventures or associate companies during the year.
- There were no significant material events occurred between the closure of the books of accounts for the year **2023-24** and the date of this report.
- The company has adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024 based on the internal controls over financial reporting.
- During the period under review, there was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016

ACKNOWLEDGEMENT:

Your Directors take this opportunity to express their sincere appreciation for the support and co-operation received from the various departments of the Government, Bankers, suppliers, customers and shareholders.

The Directors also wish to place on record, their appreciation for the committed services of the company's employees.

**For and on behalf of the board
For ADITYA SPINNERS LIMITED**

**Sd/-
K Vijay Kumar
Managing Director
DIN: 00769568**

**Sd/-
K Sriram
Director
DIN: 05103429**

**Place: Hyderabad
Date: 27.05.2024**



ANNEXURE -1
FORM NO. MR-3
Secretarial Audit Report
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To

The Members of
Aditya Spinners Limited
Factory site at Perindesam Vilv V B Puram Mandal
Near Srikalahasti, Dist- Chittoor,
Andhra Pradesh.

We have conducted the Secretarial Audit pursuant to Section 204 of the Companies Act, 2013, on the compliance of applicable statutory provisions and the adherence to good corporate practices by Aditya Spinners Limited (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/Statutory Compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minutes 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 the secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2024, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2024, according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - 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; **Not Applicable during the period under review;**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable during the period under review;**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable during the period under review;**
 - 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; **Not Applicable during the period under review;**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable during the period under review;**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the period under review;**
 - i) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015; and
 - j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.



We have also examined compliances with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India with relating to Board Meetings and General Meetings.
- ii) The Listing Agreements entered by the Company with BSE Limited (BSE) on 31st March, 2024 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- iii) Other Specifically applicable laws to the Company in respect of which we relied on the Internal Audit report and noted relevant compliances and observations made by the Internal Auditor.
- iv) Other Specifically applicable laws to the Company:
 - National Textile Policy, 2000;
 - The Textile Committee Act, 1963;
 - The Textile Undertakings Act, 1995; &
 - Textiles (Development and Regulation) Order, 2001.

6. During the financial year under report, the Company has complied with the provisions of the Acts to the extent applicable and the Rules, Regulations, Guidelines, Standards, etc., mentioned above subject to the following:

- i) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of:
 - External Commercial Borrowings were not attracted to the Company under the financial year under report;
 - Foreign Direct Investment (FDI) were not attracted to the company under the financial year under report;
 - Overseas Direct Investment by Residents in Joint Venture/ Wholly Owned Subsidiary abroad were not attracted to the company under the financial year under report.
- ii) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under Report.

7. We have relied on the information and representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company as stated under para-6 above.

8. We further report that:

- (i) based on the information provided by the Company, its officers and its authorised representatives during the conduct of the audit and also on review of quarterly reports by respective Department Heads/Company Secretary/ CEO taken on record by the Board of Directors of the Company, adequate systems and processes and control mechanism exist in the company to monitor and ensure the compliance of with the applicable general laws like labour laws, competition law and environment laws.
- (ii) The Compliance by the Company of applicable financial laws like direct and indirect laws has not been reviewed in this Audit since the same have been subject to review by Statutory Financial Audit and Other designated professionals.
- (iii) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- (iv) adequate notice is given to all Directors to schedule the Board and Committee Meetings, agenda and detailed notes on agenda were sent electronically well in advance or shorter consent were taken in other cases, 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.
- (v) all the decisions at the Board Meetings and Committee Meetings have been carried out

unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.



We further report that,

- (i) 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.
- (ii) There were no specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs except as reported in the Financial Audit Report.

**Place: Hyderabad
Date: 27th May, 2024**

**For Puttaparthi Jagannatham & Co.
Company Secretaries
Sd/-
CS Navajyoth Puttaparthi
Partner
FCS No: 9896; CP No: 16041
Peer Review Certificate No. 1158/2021
UDIN: F009896F000498252**

**This report is to be read with our letter with given date which is annexed as 'Annexure A' and forms an integral part of this report.*

ANNEXURE A'

**To,
The Members of
Aditya Spinners Limited
Factory site at Perindesam Vilv V B Puram Mandal
Near Srikalahasti, Dist- Chittoor,
Andhra Pradesh.**

Our report with given date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we 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. Our 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.

**Place: Hyderabad
Date: 27th May, 2024**

**For Puttaparthi Jagannatham & Co.
Company Secretaries
Sd/-
CS Navajyoth Puttaparthi
Partner
FCS No: 9896; CP No: 16041
Peer Review Certificate No. 1158/2021
UDIN: F009896F000498252**



Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- ❖ Ratio of remuneration of each Executive Director to the median remuneration of the Employees of the company for the financial year 2023-24, the percentage increase in remuneration of Chief Executive Officer, Chief Financial Officer and other Executive Director and Company Secretary during the financial year 2023-24.

S.No.	Name of Director/KMP	Designation	Ratio of remuneration of each Director to median remuneration of Employees	Percentage increase in Remuneration
1	K. Vijay Kumar	Managing Director	1: 20.63	NIL
2	P. Ramamoorthy	CFO	1: 2.48	NIL
3	Priyanka Baldewa	Company Secretary	1: 4.40	6.67%

Note:

- The Non-Executive Directors of the Company are entitled for sitting fee and commission as per the statutory provisions and within the limits approved by the shareholders. The details of remuneration of Non-Executive Directors are provided in the Corporate Governance Report and are governed by the Differential Remuneration Policy as detailed in the said report. The ratio of remuneration and percentage increase for Non-Executive Directors Remuneration is therefore not considered for the purpose above.
- Percentage increase in remuneration indicates annual target total compensation increases, as approved by the Nomination and Remuneration committee of the Company during the financial year 2023-2024.
- An employee for the purpose above includes all employees excluding employees governed under collective bargaining.
- ❖ The percentage increase in the median remuneration of Employees for the financial year was Nil.
- ❖ The Company has 186 permanent Employees on the rolls of Company as on 31st March, 2024.
- ❖ **Relationship between average increase in remuneration and company's performance:**

Every year, the salary increase for the Company is decided on the basis of a benchmarking exercise that is undertaken with similar profile organisations. The final salary increases given are a function of Company's market competitiveness in this comparator group as well as overall business affordability. During the year, similar approach was followed to establish the remuneration increases to the Employees Variable compensation is an integral part of our total reward package and is directly linked to an individual performance rating and business performance. Salary increase during the year was in line with Company's performance as well as pre Company's market competitiveness.

- ❖ **Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:**
In line with Company's reward philosophy, merit increase and annual bonus pay-outs of its Employees including Key Managerial Personnel are directly linked to individual performance as well as that of the business. Given the superior business performance and the performance rating of the Key Managerial Personnel, appropriate reward by way of merit increase or variable pay have been awarded to the Key managerial Personnel for the current year. This was duly reviewed and approved by the Nomination and Remuneration Committee of the Company.
- ❖ Average percentage increase made in the salaries of Employees other than the managerial personnel in the financial year was NIL whereas the increase in the managerial personnel remuneration was NIL. The average increases every year is an outcome of Company's market competitiveness as against its peer group companies.
- ❖ **The key parameters for any variable component of remuneration:**
Package for all Employees including Executive Directors, Annual Bonus is directly linked to an individual performance rating and business performance. At the start of the year, every Employee (including Executive Directors), have key targets assigned for the year in addition to their job fundamentals. These are drawn from the organisational strategic plan and are then reviewed for consistency and stretch, Business targets are a combination of goals such as Underlying Volume Growth, Underlying Sales Growth, Core Operating Margin etc.
- ❖ The ratio of the remuneration of the highest and Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid Director during the year is not applicable.
- ❖ It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.



CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO ETC.

Information conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under section 134 (3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, are given in the Annexure B to this report.

❖ CONSERVATION OF ENERGY

- ❖ Energy Conservation Measures are taken regularly and energy audits are being internally conducted and efforts are being made to improve the performance of DG sets with the help of suitable additives.
- ❖ Additional investment and proposals, if any, being implemented for reduction in consumption of energy: - Nil-
- ❖ Impact of measures of (a) and (b) above for reduction in energy consumption and consequent impact on the cost of production of goods: Being studied.
- ❖ Total energy consumption and energy consumption per unit of production as per Form A of the Annexure to the Rules in respect of industries specified in the schedule thereto:

FORM - A		
Particulars	As at 31 March 2024	As at 31 March 2023
A. Power and Fuel Consumption:		
Electricity:		
a) Purchases (Units in Lakhs)	118.02	128.81
Total Amount (Rs. In Lakhs)	1009.60	1093.10
Rate per Unit in (Rs.)	8.55	8.48
b) Own Captive Generation:	35.58	14.03
B. Consumption per unit of production:		
Yarn production (in MTS.)	2479.73	2396.20
Energy consumption (KWH) per kg. of yarn	6.19	5.96

- ❖ TECHNOLOGY ABSORPTION: NIL
- ❖ FOREIGN EXCHANGE EARNINGS: NIL
- ❖ FOREIGN EXCHANGE OUT GO: NIL

For and on behalf of the board
For ADITYA SPINNERS LIMITED

Sd/-
K Vijay Kumar
Managing Director
DIN: 00769568

Sd/-
K Sriram
Director
DIN: 05103429

Place: Hyderabad
Date: 27.05.2024



1. INDUSTRY STRUCTURE & DEVELOPMENTS:

The Textile Industry is a vital sector of the Indian economy with a rich history dating back centuries. It is one of the major contributors to India's Gross Domestic Product (GDP) and also one of the largest employers in India. The Indian textile industry is diverse, encompassing a wide range of textiles, including man-made fibres (MMF). The Textile Industry is a vital sector of the Indian economy with a rich history dating back centuries. It is one of the major contributors to India's Gross Domestic Product (GDP) and also one of the largest employers in India. The Indian textile industry is diverse, encompassing a wide range of textiles, including man-made fibres (MMF).

Since past few months, exports in MMF textile products are declining, as there is reduction in demand for textile products in the western countries as an outcome of Russia-Ukraine war. Similarly, prices of raw materials such as dyes and chemicals, imported from European countries have increased. As a result, the entire value chain has got affected.

The Textile Industry is one of the oldest Industry in the country and plays an important role in the country's economy in terms of Industrial Production, Employment and foreign exchange earnings. The Textile Industry has achieved a good growth in last two decades in terms of installed spindles and yarn production. This could happen due to buoyant domestic and international demand, conducive Government Policies. This industry provides indirect employment to large number of workforce and also helps to develop many related ancillaries which generates further employment. It is the second largest employment provider after the agricultural sector. India is the second largest textile exporter and the fifth largest in apparel exports globally, with a share of 6% and 4% respectively. Exports contributes major revenue to the exchequer and is expected to increase to \$300 billion by 2024-25 resulting in tripling the Indian market share from 5% to 15%.

The Company's production, supply and sales have suffered due to COVID-19 but since the markets opened up and work was resumed, the company has tried to recover the losses incurred and increase the productivity to an optimum level to decrease the costs. The overall performance of the company as compared to previous year has been better, keeping in mind the impact of COVID-19 on the economy.

It is hoped that textile industry may perform better in the years to come, provided the prices of raw material are stable. These are favourable indicators for the reasonable growth of textile industry in the country.

MARKETING:

Your Company is constantly focussing its efforts to cater to high end users. The Company has got excellent relations with all its customers who have been dealing with the Company over the years, by adhering to quality standards, delivery schedules and competitive prices. The demand in domestic as well as export market is improving gradually.

Government Initiatives:

The Indian government has introduced a number of schemes and policies to promote exports in textile sector. 100% FDI is allowed in textile sector under automatic route.



2. STRENGTHS, OPPORTUNITIES, WEAKNESS AND THREATS:

STRENGTH:

- Continuous raw material availability that helps industry to control costs and reduce the lead times across the operation.
- Availability of Skilled Manpower provides competitive advantage to industry.
- Large and diversified segments in this industry that provide wide variety of products



OPPORTUNITIES:

- Through investing in people, digitalisation, research & development, reaching out to untapped global markets, green energy and supply chain diversification, margins can be improved
- The cultural diversity and rich heritage of the country offers good inspiration base for designs and thus ensuing value addition in the proud range.
- Natural demand drivers including rising income levels, increasing urbanisation and growth of the purchasing population drive domestic demand.

WEAKNESSES:

- Fragmented Industry restricts the scope of enlarging base and emergence as global leaders.
- Lack of desirable levels of Technological Development affects the productivity and other activities in whole value chain.
- Continuous Quality Improvement is need of the hour as there are different demand patterns all over the world.

THREATS:

- The rapid deterioration of the global economic outlook following the Russia -Ukraine war and mass lay-offs of employees by global corporations, has severely impacted demand and margins.
- Change in Government policies may affect the industry.
- The financial costs, taxes, increasing competition, closing of borders and lockdowns and availability of working capital are other major threats

3. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

The Company is mainly engaged in the business of manufacturer of blended yarn and accordingly this is the only Single Reportable Segment.

4. OUTLOOK:

The Company continuous to be an important player in the field of blended yarn in medium and fined count segment with specialised products. There are good prospects for increasing exports of yarn to European Countries. The company is making all efforts to explore new markets apart from current markets.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an adequate and effective internal control system commensurate with the size and complexity of the organization. The Company has undertaken a comprehensive review of all internal control systems to take care of the needs of the expanding size of the Company and believes that these systems provide, among other things, a reasonable assurance that transactions are executed with management authorization. It also ensures that they are recorded in all material respect to permit preparation of financial statements in conformity with established accounting principles along with the assets of the Company being adequately safeguarded against significant misuse or loss. The company has also upgraded the IT support systems. A system of internal audit to meet the statutory requirement as well as to ensure proper implementation of management and accounting controls is in place.

Key elements of the Internal Control Systems are as follows:

- Existence of Authority Manuals and periodical updating of the same for all Functions.
- Existence of clearly defined organisational structure and authority.
- Existence of corporate policies for Financial Reporting and Accounting.
- Existence of Management information system updated from time to time as may be required.
- Existence of Annual Budgets and Long-Term Business Plans.
- Existence of Internal Audit System.

- Periodical review of opportunities and risk factors depending on the Global / Domestic Scenario and to undertake measures as may be necessary.



The Audit Committee is periodically reviewing the Internal Audit Reports for the auditing carried out in all the key areas of the operations. Additionally, the Audit Committee approves all the audit plans and reports for significant issues raised by the Internal and External Auditors. Regular reports on the business development, future plans and projections are given to the Board of Directors. Internal Audit Reports are regularly circulated for perusal of Senior Management for appropriate action as required.

Nominal foreseeable risks of the Company's assets are adequately covered by comprehensive insurance.

Risk assessments, inspections and safety audits are carried out periodically.

6. FINANCIAL AND OPERATIONAL PERFORMANCE:

Attention is drawn to refer Director's Report on performance review.

7. HUMAN RESOURCES DEVELOPMENT AND INDUSTRIAL RELATIIONS:

There are no material developments in the Human Resources area. The industrial relations have been generally satisfactory. The Company constantly reviews the man power requirements and has a properly equipped Department to take care of the requirements. The Company has constituted an Internal Complaint Committee (ICC) in pursuant to the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for prevention, prohibition, and Redressal of complaints / grievances on sexual harassment of women at work places.

The Company continued the welfare activities for the employees, which include Medical Care, Group Insurance, and Canteen Facility. To enrich the skills of employees and enrich their experience, the Company arranges Practical Training Courses by Internal and External Faculty.

8. ACCOUNTING TREATMENT

In the preparation of the financial statements the Company has followed the Indian Accounting Standards (IND AS) specified under Section 133 of the Act, read with relevant rules made there under. The Significant Accounting policies which are consistently applied have been set out in the notes to the financial statements.

9. CAUTIONARY STATEMENT:

Readers are advised to kindly note that the above discussion contains statements about risks, concerns, opportunities, etc., which are valid only at the time of making the statements. Statements made in this report describing the Company's projections, estimates, expectations or predictions may be 'forward looking predictions within the meaning of applicable securities laws and regulations. Actual results may differ from such estimates, projections, etc. whether expressed or implied. Factors which would make a significant difference to the Company's operations include availability of quality raw materials, market prices in the domestic and overseas markets, changes in Govt. Regulations and tax laws, economic conditions affecting demand/ supplies and other environmental factors over which the Company does not have any control.

For and on behalf of the board
For ADITYA SPINNERS LIMITED

Sd/-
K Vijay Kumar
Managing Director
DIN: 00769568

Sd/-
K Sriram
Director
DIN: 05103429

Place: Hyderabad,
Date: 27.05.2024



ANNEXURE-5
REPORT ON CORPORATE GOVERNANCE

In accordance with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Corporate Governance, your Company is complying with the guidelines. The report for current year is as follows:

1. COMPANYS' PHILOSOPHY:

The Company's policies, practices and philosophy adopted since inception are in line with ethical Corporate Governance Practices. The composition of Company board is well balanced with a view to manage the affairs of the Company efficiently and professionally. The management believes that corporate growth, goals, transparency, and enhanced shareholder value are to be achieved only through good Corporate Governance.

2. BOARD OF DIRECTORS:

The Board of Directors of the Company have an optimum combination of Executive, Non-Executive and Independent Directors, who have in-depth of business knowledge of business, in addition to the expertise in their areas of specialisation. The Board of the Company comprises eight Directors that include one Women Director.

❖ The composition and category of Directors as on 31st March, 2024 are follows:

Category	Name of Director	Designation
Promoter Executive Director	Sri K Vijay Kumar	Managing Director
Promoter and Non-executive Director	Smt. K. V. Nagalalitha	Director
	Sri. R. Siva Kumar	Director
	Sri. K. Sriram	Director
Independent and Non-Executive Director	Sri. K. V. Prasad	Director
	Sri. M. Narasimha Rao	Director
	Sri. Nemani Gopal	Director
	Sri K Vijayulu Reddy	Director

❖ Number and date of Board Meetings held and attendance of each Director at the Board Meetings and at the last AGM:

During the year 2023-24 the Board met four times on 26-05-2023, 11-08-2023, 08-11-2023, and 05-02-2024. The following table shows details of Directors attendance at the board meeting and at the last annual general meeting, number of memberships held by the directors in the board committees of various other companies.

Name of the Director	No. of Board Meetings attended	Last AGM attended Yes/No
Sri. R. Siva Kumar	01	Yes
Sri. K. Vijay Kumar	04	Yes
Sri. K. Sriram	03	Yes
Smt. K. V. Nagalalitha	04	Yes
Sri. K. V. Prasad	04	No
Sri. M. Narasimha Rao	04	No
Sri. N. Gopal	03	Yes
Sri K Vijayulu Reddy	04	Yes

❖ Particulars of Directorships of other Companies

OTHER DIRECTORSHIPS

Name of the Director and Designation	Name of the Company	Position
➤ Sri. K. Vijay Kumar Managing Director	Prabhu Cements Limited	Director
	Envean Leasing and Investments Pvt Ltd	Director
	Sri Bhava Steel and Power Limited	Director
	Sri Chakra Cement Limited	Managing Director
➤ Sri. R. Siva Kumar Non-Executive Director	Nil	Nil
➤ Sri. K. Sriram Non-Executive Director	Envean Leasing and Investments Pvt Ltd Sri Chakra Cement Limited	Director Wholetime Director



➤ Smt. K.V. Nagalalitha Non-Executive Director	Prabhu Cements Limited Envean Leasing and Investments Pvt Ltd Krishna Rama Industrial Investment Pvt Ltd Sri Chakra Cement Limited Sri Bhava Steel and Power Limited	Director Managing Director Director Director Director
➤ Sri. K. V. Prasad Independent Director	K K Spintex India Private Limited Aneesh Textiles Private Limited Sarika Parboiled Rice Mill Private Limited Andhra Pradesh Textile Mills Association	Managing Director Managing Director Director Director
➤ Sri. M. Narasimha Rao Independent Director	Nil	Nil
➤ Sri. N. Gopal Independent Director	Sri Chakra Cement Limited	Independent Director
➤ Sri K Vijayulu Reddy Independent Director	Sri Chakra Cement Limited	Independent Director

❖ **No. of other Board Committees they are members/Chairman:**

Audit Committee	Stakeholders Relationship Committee	Nomination and Remuneration Committee	Share Transfer Committee
Sri. K. Vijayulu Reddy Chairman	Sri. K. Vijayulu Reddy Chairman	Sri. M. Narasimharao, Chairman (upto 8.11.2023) Sri. K. Vijayulu Reddy, Chairman (w.e.f 8.11.2023)	Sri K Vijay Kumar, Chairman
Smt. K.V. Nagalalitha, Member	Smt. K.V. Nagalalitha, Member	Sri. K V Prasad, Member	Smt. K.V. Nagalalitha, Member
Sri. K.V. Prasad, Member	Sri. M. Narasimharao, Member	Smt. K. V. Nagalalitha, Member	Sri K Sriram, Member

3. INDEPENDENT DIRECTORS:

The Board hereby confirms that independent directors fulfil the conditions specified in SEBI Regulations and are independent of the management.

❖ **Confirmation and Declarations:**

The Company has complied with the definition of Independence as per Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and according to the Provisions of section 149(6) Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

❖ **Training of Independent directors:**

Whenever new Non-executive and Independent Directors are inducted in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organisation structure, our business, constitution, board procedures, our major risks and management strategy.

❖ **Performance Evaluation of non-executive and Independent Directors**

The Board evaluates the performance of Non-executive and Independent Directors every year. All the Non-executive and Independent Directors are eminent personalities having wide experience in the field of business, industry, and administration. Their presence on the Board is advantageous and fruitful in taking business decisions.

❖ **Separate Meeting of the Independent Directors:**

The Independent Directors held a meeting on 5th February, 2024, without the attendance of Non-Independent Directors and members of Management. All the Independent Directors were present at the meeting. The following issues were discussed in detail:

- 1) Reviewed the performance of non-independent directors and the Board as a whole.
- 2) Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors.
- 3) Assessed the quality, quantity, and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.



4. AUDIT COMMITTEE:

➤ Terms of reference:

The Audit Committee reviews the audit reports submitted by the Internal Auditors and Statutory Auditors, financial results, effectiveness of internal audit processes and the Company's risk management strategy. It reviews the Company's established systems and the Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Regulation 18 read with Part C of Schedule II of Listing Regulations, 2015.

➤ Composition:

The Audit Committee of the Company consists of two Independent Directors and one Non-Executive Director. The Chairman of the Audit committee is financially literate and majority of them having accounting or related financial management experience. Representative of Statutory Auditor is permanent invitee. Company Secretary acts as Secretary to the Committee.

➤ No. of Meetings held during the year:

During the year the Committee had four Meetings held on 26-05-2023, 10-08-2023, 07-11-2023, and 03-02-2024.

➤ Composition, name of Members and attendance during the year:

Name of the Director	Position	Held	Attended
Sri K Vijayulu Reddy	Chairman	04	04
Sri. K. V. Prasad	Member	04	04
Smt. K.V.Naga lalitha	Member	04	04

The Chairman of the Audit Committee was present at the last Annual General Meeting.

5. NOMINATION AND REMUNERATION COMMITTEE:

i) Terms of Reference:

This Committee shall identify the persons who are qualified to become Directors of the Company / who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and also shall carry out evaluation of every director's performance. Committee shall also formulate the criteria for determining qualifications, positive attributes, Independence of the Directors and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

ii) Composition:

The Nomination and Remuneration Committee of the Company consists of one independent director and two non-executive directors.

iii) No. of Meetings held during the year:

During the year, the committee held two meeting on 26-05-2023 and 03-02-2023.

iv) Composition, name of Members and attendance during the year:

Name of the Director	Position	held	Attended
Sri. M. Narasimharao	Chairman	01	01
Smt K V Naga Lalitha	Member	02	02
Sri. K.V.Prasad,	Member	02	02
Sri K Vijayulu Reddy	Chairman	01	01

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

i) Terms of reference:

This Committee focuses primarily on monitoring expeditious Redressal of investors/ stakeholder's grievances and also function in an efficient manner that all issues/ concerns stakeholders are addressed/ resolved promptly.

ii) Composition:

The Committee consists of one independent director and two non-executive directors.

iii) No. of Meetings held during the year:

During the year the Committee had one Meetings held on 03-02-2024.

**iv) Composition, name of Members and attendance during the year:**

Name of the Director	Position	held	Attended
Sri. K Vijayulu Reddy	Chairman	01	01
Smt. K.V.Nagalalitha	Member	01	01
Sri. M.Narasimharao	Member	01	01

7. SHARE TRANSFER COMMITTEE:**i) Terms of reference:**

This Committee approves share transfers, issue of duplicate certificates, share transmission, share transposition and related matters.

ii) Composition:

The Committee consists of one executive director and two non-executive directors.

iii) No. Of Meetings held during the year:

During the year the committee met 19 times during the year 2023-2024 on 11.04.2023, 04.05.2023, 09.05.2023, 20.06.2023, 28.06.2023, 01.08.2023, 30.08.2023, 14.09.2023, 26.09.2023, 11.10.2023, 26.10.2023, 08.11.2023, 21.11.2023, 05.12.2023, 09.01.2024, 30.01.2024, 13.02.2024, 20.02.2024, and 12.03.2024

iv) Composition, name of Members and attendance during the year:

Name of the Director	Position	held	Attended
Sri. K. Vijay Kumar	Chairman	19	19
Smt. K. V. Nagalalitha	Member	19	19
Sri. K. Sriram	Member	19	19

iv) Name and Designation of Compliance Officer: Ms. Priyanka Baldewa, Company Secretary & Compliance Officer**8. GENERAL BODY MEETINGS:**

The last three Annual General meetings of the Company were held as under:
Perindesam Village KVB Puram Mandal, Near Srikalahasti, Chittoor District, Andhra Pradesh .

Financial Year	Date	Time	No. of Special Resolutions Passed
2022-2023	21.08.2023	12: 00 Noon	04
2021-2022	06.09.2022	12:00 Noon	04
2020-2021	17.08.2021	12:00 Noon	01

Note: No postal ballots were used /invited for voting at these meetings in respect of special resolution passed as there were no requirements for compliance at the time.

9. DISCLOSURES:

- There are no materially significant related party transactions that have potential conflict with the interests of the company at large. Suitable disclosure as required by the Indian Accounting Standard (IND AS-24) Related party transactions, have been made in the Annual Report.
- Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets, during the last three years are nil
- Pecuniary Transaction with Non-Executive Directors: NIL
- The Company has established a vigil mechanism for Directors and employees to report their genuine concerns. The vigil mechanism Policy / Whistle blower policy is available on the portal of the Company and the company confirms that no personnel has been denied access to the Audit Committee.
- During the year, the Board had accepted all the recommendations of its committees.
- The Company has complied with all the mandatory requirements of SEBI Regulations.
- No Complaints were filed during the year in relation to the Sexual harassment of Women at Work Place
- During the year, no shares of the company were lying in the demat suspense account or unclaimed suspense account.

- i. Related Party transactions there are no materials, Significant related party transactions that have potential conflict with the interests of the company at large. Suitable disclosures have been made in the Annual Report



ii. Relationship between Directors inter se:

Sl.No.	Name of the Director	Relationship with other Directors
1	Sri. K. Vijay Kumar	Related to Smt. K. V. Nagalalitha & Sri K Sriram
2.	Smt. K. V. Nagalalitha	Related to Sri. K. Vijay Kumar & Sri K Sriram
3.	Sri. K. Sriram	Related to Sri K. Vijay Kumar & Smt. K. V. Nagalalitha
4.	Sri. R. Siva Kumar	None
5.	Sri. K. V. Prasad	None
6.	Sri. M. Narasimha Rao	None
7.	Sri. N. Gopal	None
8.	Sri. K Vijayulu Reddy	None

10. MEANS OF COMMUNICATION:

- ❖ In compliance with the requirements of the Listing Regulations, 2015, the company regularly intimates un-audited as well as audited financial results to the Stock Exchange immediately after they are taken on record by the Board.
- ❖ The financial results are generally published in the daily newspapers viz., Business Standard and Andhra Prabha.
- ❖ Management Discussion and Analysis forms part of the annual report is posted to the shareholders of the company.

The results and official news releases of the Company are also made available on the Company's website i.e., www.adityaspinner.net.

11. SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES)

SEBI has initiated SCORES processing the investor complaints in a centralised web redressal system and online Redressal of all the shareholders complaints. The Company is in compliance with the SCORES and Redressed the shareholders complaints well within the stipulated time.

12. GENERAL SHAREHOLDER INFORMATION:

- ❖ Annual General Meeting
Day and Date : Thursday, 27th June, 2024
Time : 12.30 PM
Venue Registered Office : Video Conferencing ("VC") /Other Audio Visual Means ("OAVM")
Financial Year : 01.04.2023 to 31.03.2024
- ❖ Book Closure Date : 21st June, 2024 to 27th June, 2024 (Both Days Inclusive)
- ❖ Dividend payment date : Not applicable
- ❖ ISIN : INE122D01026

13. Listing with Stock Exchanges : BSE Limited

REGISTRAR AND TRANSFER AGENTS: Venture Capital & Corporate Investments Private Limited, "AURUM", DNo.4-50/P-II/57/4F & 5F, 4th & 5th Floors Jayabheri Enclave Phase - II, Gachibowli, Hyderabad, Telangana- 500032.
Tel: 40-23818475/76, Fax: 040-23868024
Email ID: investor.relations@vccipl.com

14. SHARE TRANSFER SYSTEM:

Demat Requests are normally confirmed within 10 days of receipt subject to the documents being valid and complete in all respects.

15. DEMATERIALISATION OF SHARES:

The shares of the company are in compulsory demat segment. The company has signed agreements with both the depositories i.e., National Securities Depository Limited and Central Depository Services (India) Limited. As on 31st March, 2024 approximately 13463465 shares are dematerialised representing 80.42 % of the total issued capital

**16. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2024:**

Category	No. of Share Holders	No. of Shares Held	% of Share Holding
Promoters, Directors and their relatives	3	11110640	66.37
Mutual Funds	7	88280	0.53
NRIs/OCBs	99	55494	0.33
Banks, Financial Institutions	2	120	0.00
Private Corporate Bodies	88	103087	0.62
Trusts	2	447	0.00
Clearing Members	2	320	0.00
Individuals	45121	5382500	32.15
Total	45324	16740888	100.00

17. Promoter/Promoter Group Holding as on 31st March 2024

Sl. No.	Name of the Shareholder	No. of Shares	% w.r.t total shares
1	Venkata Naga Lalitha Kapilavai	5080320	30.35
2	Vijay Kumar Kapilavai	5080320	30.35
3	Envean Leasing And Investments Limited	950000	5.67

18. Outstanding GDRs/ADRs/Warrants or any convertible Instruments, conversion date and likely impact on equity : NIL**19. Details of Shares:**

Particulars	Number of shares	% Of total issued capital
Issued & Listed capital	16740888	100.00
Held in dematerialised form in CDSL	12085265	72.19
Held in dematerialised form in NSDL	1378200	8.23
Physical	3277423	19.58

20. PLANT LOCATION : Perindesam Village, K. V. B. Puram Mandal,
Near Srikalahasti, Chittoor District, Andhra Pradesh.

21. ADDRESS FOR CORESPONDENCE : Venture Capital & Corporate Investments Private Limited,
“AURUM”, DNo.4-50/P-II/57/4F & 5F, 4th&5th Floors
Jayabheri Enclave Phase - II, Gachibowli,
Hyderabad, Telangana- 500032. Tel: 40-23818475/76,
Fax: 040-23868024 Email ID: investor.relations@vccipl.com

22. CODE OF CONDUCT :

DECLARATION

A Code of Conduct for the Directors and Senior Management Personnel had already been approved by the Board of Directors of the Company and circulated to the members of the Board and Senior Management of the Company. As stipulated under the provisions of Regulation 17(5) read with Schedule V (Part D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Directors and the designated personnel in the Senior Management of the Company have affirmed compliance with the said code for the financial year ended 31st March, 2024.

Place: Hyderabad
Date: 27.05.2024.

Sd/-
K. Vijay Kumar
Managing Director
DIN: 00769568



CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Aditya Spinners Limited
Factory site at Perindesam Vilv V B Puram Mandal
Near Srikalahasti, Dist - Chittoor,
Andhra Pradesh.

We have examined the relevant records relating to compliance of conditions of Corporate Governance by Aditya Spinners Limited (“the Company”), for the year ended 31st March, 2024, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) as referred to in Regulation 15(2) of the Listing Regulations for the year ended 31st March, 2024.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Company’s financial statements.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Hyderabad
Date: 27th May, 2024

For Puttaparthi Jagannatham & Co.
Company Secretaries
Sd/-
CS Navajyoth Puttaparthi
Partner
FCS No: 9896; CP No: 16041
Peer Review Certificate No. 1158/2021
UDIN: F009896F000498296

CEO AND CFO CERTIFICATION

(Pursuant to Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

We, K. Vijay Kumar, Managing Director and P. Ramamoorthy, Chief Financial Officer responsible for the finance function and certify that:

We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2023 and that to the best of our knowledge and behalf.

- ❖ These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- ❖ These statements together present a true and fair view of the Company’s affairs and are in compliance with existing Indian accounting standards, applicable laws and regulations.
- ❖ 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 violative of the Company’s code of conduct.
- ❖ We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and Audit Committee deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- ❖ We have indicated to the Auditors and the “Audit Committee”
 - There has not been any significant change in internal control over financial reporting during the year under reference.
 - There has not been any significant Changes in accounting policies during the year requiring disclosure in the notes to the financial statements and
 - We are not aware of any instance during the year of significant fraud with involvement there in, if any, of the Management or an Employee having a significant role in the Company’s internal control system over financial reporting.

Place: Hyderabad
Date: 27.05.2024

Sd/-
K. Vijay Kumar
Managing Director
DIN: 00769568

Sd/-
P. Ramamoorthy
Chief Financial Officer
PAN: AEKPP2041N



Annexure A
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Aditya Spinners Limited
Factory site at Perindesam Vilv V B Puram Mandal
Near Srikalahasti, Dist - Chittoor,
Andhra Pradesh.

We have examined the relevant registers, records, forms, returns, and disclosures received from the Directors of Aditya Spinners Limited having CIN: L40300AP1991PLC012337 having its Registered Office at Perindesam Village, K.V.B. Puram Mandal, Near Srikalahasti, Chittoor District, Andhra Pradesh, produced before us by the Company for the purpose of issuing their certificate in accordance with Regulation 34 (3) read with Schedule V- Para C- Clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No	Name of Director	DIN	Date of appointment in Company
1	Siva Kumar Ramaswami	01791576	01.04.2002
2	Vijay Kumar Kapilavai	00769568	01.07.2004
3	Venkata Prasad Kuppam	01853455	27.09.2008
4	Venkata Naga Lalitha Kapilavai	02223430	13.08.2012
5	Narasimha Rao Mandumula	06763347	09.11.2013
6	Sriram Kapilavai	05103429	14.08.2017
7	Vijayulu Reddy Kaliki	03154329	09.11.2021
8	Gopal Nemani	02466535	29.11.2022

Ensuring the eligibility of the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Hyderabad
Date: 27th May, 2024

For Puttaparthi Jagannatham & Co.
Company Secretaries

Sd/-
CS Navajyoth Puttaparthi
Partner
FCS No: 9896; CP No: 16041
Peer Review Certificate No. 1158/2021
UDIN: F009896F000498331



INDEPENDENT AUDITOR'S REPORT

To the Members of M/s Aditya Spinners Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s Aditya Spinners Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income) and the Statement of Changes in Equity and the Statement of Cash Flows for the year ended, and notes to the financial statements, including material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Emphasis of Matter

1. We draw attention to Note No 16 to the financial statements, wherein, the company has not paid / provided for the interest on delayed payments to MSME Vendors in the books of accounts. As informed to us and based on the audit procedures, these MSME vendors have not demanded for delayed interest and the unpaid interest payable is not material. Accordingly, our opinion is not modified in respect of this matter.
2. We draw attention to Note No. 30 & 31 of the financial statements, wherein an amount of Rs. 163.17 lakhs is charged to deferred tax in the Statement of Profit And Loss for the Financial Year 2022-23 due to prior period errors in accordance with INDAS 8. Accordingly, the revised deferred tax in Balance sheet as of March 31, 2023 is Rs.272.79 lakhs, against the previously reported Deferred Tax Asset of Rs.453.41 Lakhs as of March 31, 2023. Our opinion is not modified in respect of this matter.
3. We draw attention to Note No. 29 of the financial statements, wherein based on the interim order of the Honorable High Court of Andhra Pradesh vide W.P.No.16619 of 2022, the company has reversed the Electricity Duty provision (0.94 paise per unit) recognized until August 2023. The amount of provision reversal relating to the current financial year 2023-24 is Rs. 46.11 Lakhs, and the provision reversed relating to the financial year 2022-23 is Rs. 76.58 lakhs. The final judgment is yet to be pronounced by the Honorable High Court of Andhra Pradesh. Our opinion is not modified in respect of this matter.

Basis for Opinion

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



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

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

The Company's Management and Board of Directors is responsible for the other information. The other information comprises the Director's report and Management discussion and analysis report including Annexures, Corporate Governance and Shareholder's information but does not include the 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 during the course of our 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial statements

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

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



- Identify and assess the risks of material misstatement of the 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 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.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A", 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, based on our 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 except for the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the Written Representation received from the directors as on March 31, 2024 taken on record by the Board of Directors, we report that none of the directors are disqualified as on March 31, 2024 from being appointed as a director in terms of Sub-section 2 of Section 164 of the Act.
 - f. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 1(b) above on reporting under Section 143(3)(b) and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and the operating effectiveness of the Company's internal financial controls with reference to financial statements.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. 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 of the Act.
 - i. 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31 March 2024 on its financial position in its financial statements - Refer Note 29 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There are no amounts which are required to be transferred to Investor Education and protection fund.
- iv. (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii)The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii)Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. No Dividend have been declared or paid during the year by the company.
- vi. The Company has used accounting software for maintaining its books of accounts, with the data stored on a cloud platform. While the software has an audit log feature enabled at the application level, on sample verification we have observed that, an edit log has recording each change made in the books of account along with the date when such changes were made and the accounting software access configuration is ensuring that the audit trail cannot be disabled except for with admin privileges, we noted that the accessibility of data files on the cloud platform may allow users with the necessary privileges to manipulate or replace the files, bypassing the application-level audit logs. Owing to this limitation in the accounting software, we are unable to comment on whether the audit trail has been tampered with or not, as required by Rule 3(1) of the Companies (Accounts) Rules, 2014.

For T MOHAN & ASSOCIATES
Chartered Accountants
Firm Registration No. 0124825

Sd/-
MOHAN REDDY T
Partner
Membership No. 239635
UDIN: 24239635BKGQFO6804

Place: Hyderabad
Date: May 27, 2024



Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of the Independent Auditor's Report of even date of M/s Aditya Spinners Limited, on the financial statements for the year ended March 31, 2024.

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state the following:

- i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment, Capital work-in-progress.
(B) The Company does not have any intangible assets and accordingly paragraph 3(i)(a)(B) of the Order is not applicable to the company.
(b) The property, plant and equipment's have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification program adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets
(c) Based on the examination of the registered sale deed/transfer deed provided to us, we report that, the title deeds of all the immovable properties disclosed in the financial statements included in property, plant and equipment's are held in the name of the Company as at the balance sheet date. Immovable properties of land whose title deeds have been mortgaged as security for loans, guarantees etc., are held in the name of the Company.
(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment during the year.
(e) As informed to us, no proceedings have been initiated during the year or are pending against the company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Thus, paragraph 3(i)(e) of the Order is not applicable to the company.
- ii. (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories procedures performed as applicable, when compared with the books of account.
(b) According to the information and explanations given to us and on the basis of our examination of the records, the Company has obtained working capital limits in excess of five crore rupees, in aggregate, sanctioned by HDFC bank based on the security of current assets. The company is submitting the statements to HDFC Bank through online portal and we were explained that the same are not retrievable. Accordingly, we are unable to comment on the accuracy of statements submitted to banks with that of books of accounts.
- iii. During the year, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Thus, paragraph 3(ii)(b) of the Order is not applicable to the Company.
- iv. The Company has not granted any loans, made investment and provided guarantees and securities under the provisions of section 185 and 186 of the Companies Act, 2013. Thus, paragraph 3(iv) of the Order is not applicable to the Company.
- v. The company has not accepted any deposits, within the meaning of provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Thus, paragraph 3(v) of the Order is not applicable to the company.
- vi. The maintenance of cost records has been specified by the Central Government under sections 148(1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended,



prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii. In respect of statutory dues

(a) According to the information and explanations given to us and the records of the companies examined by us, in our opinion, the company is regular in depositing the undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax and other material statutory dues as applicable with the appropriate authorities. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Services Tax, and other material statutory dues in arrears as at March 31, 2024 for the period of more than six months from the date they became payable except for following.

Statement of arrears of Statutory Dues outstanding for more than Six months

Name of the Statue	Nature of Dues	Amount in Lakhs	Due Date	Date of payment	Remarks if, any
Electricity Duty Act, 1939	Interest, Surcharge etc.,	53.50	-	-	-
Electricity Act, 2003	Penalty	43.04	-	-	-

(b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

viii. As informed to us and based on the records examined by us, during the year no tax assessments under the Income Tax Act, 1961 was carried on by the company. Thus, reporting under clause 3(viii) of the order is not applicable to the Company.

ix. (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) Based on our audit procedures and the information and explanation provided, the company has not taken term loans during the year. Thus, reporting under clause 3(ix)(c) of the order is not applicable to the Company.

(d) Based on our audit procedures and the information and explanation provided, the company has not taken short-term loans during the year, Thus, reporting under clause 3(ix)(d) of the order is not applicable to the Company.

(e) On an overall examination of the financial statements of the Company, the Company does not have any subsidiaries, associates or joint ventures, Thus, reporting under clause 3(ix)(d) of the order is not applicable to the Company.

(f) The Company does not have any subsidiaries, associates or joint ventures accordingly this clause is not applicable to the company.

x. (a) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the reporting period. Thus, reporting under clause 3(x)(a) of the order is not applicable to the Company.

(b) During the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (full or partly or optionally) and hence reporting under clause (x)(b) of order is not applicable.

xi. (a) To the best of our knowledge, audit procedures performed and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been



noticed or reported during the year. Thus, reporting under clause 3(xi) of the order is not applicable to the company.

(b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.

- xii. In our opinion, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable for the company.
- xiii. In our opinion and according to information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the financial statements of the company as required by applicable Accounting Standards.
- xiv. (a) In our opinion the company has adequate internal audit system commensurate with the size and nature of its business;
(b) We have considered the reports of the Internal Auditors for the period under audit.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the company is not required to be registered under section 45IA of Reserve Bank of India Act 1934. Thus, paragraph 3(xvi)(a), (b) and (c) of the Order is not applicable to the company.
(b) In our opinion, the group does not have Core Investment Company (CIC). Thus, paragraph 3(xvi)(d) of the Order is not applicable to the company.
- xvii. In our opinion, the company has not incurred cash losses in the financial year and in the immediately preceding Financial Year.
- xviii. During the year, there is no resignation of the statutory auditors of the company.
- xix. On the basis of Financial Ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, in our opinion there are 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 one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us, the provisions of section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the company. Thus, paragraph 3(xx) (a) and (b) of the Order are not applicable to the company.
- xxi. The reporting under clause 3(xxi) of the order is not applicable in respect of audit of financial statements of the company. Accordingly, no comment in respect of the said clause has been included in this report.

For T MOHAN & ASSOCIATES
Chartered Accountants
Firm Registration No. 0124825

Sd/-
MOHAN REDDY T
Partner
Membership No. 239635
UDIN:24239635BKGQFO6804
Place: Hyderabad
Date: May 27, 2024



(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

Opinion

We have audited the internal financial controls with reference to financial statements of **M/s Aditya Spinners Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024 based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;



2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For T MOHAN & ASSOCIATES
Chartered Accountants
Firm Registration No. 012482S

Sd/-
MOHAN REDDY T
Partner
Membership No. 239635
UDIN: 24239635BKGQFO6804

Place: Hyderabad
Date: May 27, 2024



1. a) Corporate Information

Aditya Spinners Limited (“The Company”) was incorporated on 14th February 1991 as a public limited company. Its shares are listed on Bombay Stock Exchange. The Company is engaged in the business of manufacture and sale of yarn.

b) Summary of Material Accounting Policies

i. Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (“the Act”) read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India (SEBI). The Company has consistently applied accounting policies to all periods.

ii. Basis of preparation and presentation

The financial statements have been prepared on historical cost basis except for certain financial instruments measured at fair value at the end of each reporting period as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the time of their acquisition.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

iii. Basis of preparation and presentation

These financial statements are presented in Indian Rupees (₹) which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

Rounding of amounts All amounts disclosed in the financial statements which also include the accompanying notes have been rounded off to the nearest lakhs as per the requirement of Schedule III to the Companies Act 2013, unless otherwise stated.

iv. Use of estimates

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

In particular information about material areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are included in following notes:

- Useful lives of property, plant and equipment and intangible assets



- Assets and obligations relating to employee benefits
- Evaluation of recoverability of deferred tax assets
- Financial instruments
- Measurement of recoverable amounts of cash generating units
- Provisions and contingencies
- Expected credit losses

v. Revenue recognition

The Company derives revenue from sale of yarn and recognized when it transfers control over the goods to the customers. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract.

Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

vi. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

vii. Employee benefits

Employee benefits include provident fund, gratuity fund and compensated absences.

Defined Contribution Plans

The company's contributions to provident fund are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Defined Benefit Plans

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the



period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- re-measurement

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service. These benefits include compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

viii. Taxation

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in the Statement of Profit and Loss except when they relate to items that are recognized outside profit or loss (whether in other comprehensive income or directly in equity), in which case tax is also recognized outside profit or loss

Current tax

Current income taxes are determined based on respective taxable income of each taxable entity.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

ix. Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and borrowings costs attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. Freehold land is not depreciated.

Capital work-in-progress in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such Capital works in progress are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.



Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives.

Depreciation on property, plant and equipment is provided on the straight line method based on the useful life, in accordance with Schedule II of the Companies Act, 2013.

Depreciation on the revalued assets is adjusted against revaluation reserve without debiting to Statement Profit & Loss. Depreciation on the revalued assets in accordance with INDAS is adjusted against Other Comprehensive Income without debiting to Statement Profit & Loss.

x. Inventories

Inventories are valued at the lower of cost and net realizable value after providing for obsolescence and other losses, where considered necessary. Costs of inventories are ascertained on a weighted average basis. Cost of work in progress and finished goods include appropriate allocation of overheads cost. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and selling expenses.

xi. A Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand, in bank and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flows are reported using indirect method whereby profit/ (loss) after tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts and payments.

The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

xii. Financial Instruments

(A) Initial recognition

Financial assets and financial liabilities are recognized when a Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial asset or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or liabilities at fair value through profit or loss are recognized immediately in profit or loss.

(B) Subsequent measurement

a. Financial assets carried at amortised cost:

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b. Financial assets at fair value through other comprehensive income:

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise



on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c. Financial assets at fair value through profit or loss:

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

d. Financial liabilities:

Financial liabilities are subsequently carried at amortised cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(C) De-recognition of financial assets and liabilities

a. Financial assets:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

b. Financial liabilities:

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

xiii. Impairment of assets

a. Financial assets:

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables. As a practical expedient, the company uses a provision matrix to determine impairment loss of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. The ECL loss allowance (or reversal) during the year is recognized in the statement of profit and loss.



b. Non-financial assets:

Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss been recognized for the asset in prior years.

xiv. Earnings per share

Basic earnings per share is computed by dividing the net profit / (loss) attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) attributable to the equity holders of the company as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares

xv. Provisions, contingent liabilities and contingent assets

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).



₹ in lakhs

Balance Sheet as at 31st March, 2024

Particulars	Note	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2	5,667.00	5,868.00
(b) Financial Assets			
- Other financial assets	3	155.65	155.65
(c) Deferred Tax Asset	30	255.72	272.79
Total Non - Current Assets (1)		6,078.36	6,296.44
Current assets			
(a) Inventories	4	602.98	492.48
(b) Financial Assets			
(i) Investments	5 (i)	0.09	-
(ii) Trade receivables	5 (ii)	169.72	214.42
(iii) Cash and cash equivalents	6 (i)	5.20	5.03
(iv) Bank Balances other than Cash and cash equivalents	6 (ii)	9.11	8.60
(v) Loans and advances	7	6.30	354.27
(c) Current Tax Assets	8	36.55	30.99
(d) Other current assets	9	106.00	146.39
Total Current Assets (2)		935.96	1,252.19
Total Assets (1+2)		7,014.32	7,548.63
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	10	1,674.09	1,674.09
(b) Other Equity	11	3,222.35	3,016.01
Total equity (1)		4,896.44	4,690.10
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	830.41	1,265.99
(ii) Others	13	15.14	15.14
(b) Provisions	14	186.23	309.83
Total Non - Current Liabilities (2)		1,031.79	1,590.96
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	755.46	838.41
(ii) Trade payables	16		
(a) total outstanding dues of micro entp and small enterprises		6.06	5.47
(b) total outstanding dues of creditors otherthan micro entp and small enterprises		80.33	111.38
(iii) Others	17	196.73	264.41
(b) Other current liabilities	18	47.51	47.90
Total Current Liabilities (3)		1,086.09	1,267.57
Total Equity and Liabilities (1+2+3)		7,014.32	7,548.63
Notes to the financial statements	1		

The accompanying notes form an integral part of financial statements in terms of our report attached.

For and on behalf of the Board
ADITYA SPINNERS LIMITED

For T Mohan & Associates
Chartered Accountants
(Firm Regn. No. 0124825)

Sd/-
K Vijay Kumar
Managing Director
DIN:00769568

Sd/-
K Sriram
Director
DIN:05103429

Sd/-
Mohan Reddy T
Partner
M.No.239635

Sd/-
Priyanka Baldewa
Company Secretary
ACS:48077

Sd/-
P Ramamoorthy
Chief Financial Officer

Place:Hyderabad
Date : 27.05.2024

**Statement of profit and Loss as at 31st March, 2024**

₹ in lakhs

Particulars	Note	For the year ended 31 March 2024	For the year ended 31 March 2023 (Restated)
Revenue			
Revenue from operations	19	6,125.75	6,889.37
Other income	20	166.07	58.49
Total income		6,291.82	6,947.87
Expenses			
Cost of materials consumed	21	2,969.24	3,205.71
Changes in inventories of finished goods & work-in-progress	22	(124.07)	(110.63)
Employee benefit expenses	23	1,098.21	1,111.54
Finance Cost	24	162.47	164.09
Depreciation and amortization expenses		258.54	228.10
Other Expenses	25	1,740.77	1,964.91
Total Expenses		6,105.15	6,563.71
Profit before exceptional items and tax		186.67	384.15
Exceptional items		-	-
Profit before tax		186.67	384.15
Tax expense:			
(1) Current Tax		-	-
(2) Deferred Tax		1.17	163.18
Profit after Tax for the year (A)		185.50	220.97
Other Comprehensive Income/ Expenses			
(a) Items that will not be reclassified to profit or loss			
Actuarial gain/(loss) on obligations (Gratuity)		63.21	(9.35)
Tax on Actuarial gain/(loss)		(15.91)	2.35
Revaluation of Buildings		(26.46)	(26.46)
Revaluation of Land		-	1,580.31
Other Comprehensive Income / (Expense) for the Year (B)		20.84	1,546.85
Total Comprehensive Income / (Expense) for the Year (A+B)		206.34	1,767.83
Basic and diluted earnings per equity share		1.11	1.32
[Nominal value per share Rs 10 (previous year Rs 10)]			
Notes to the financial statements	1		

The accompanying notes form an integral part of financial statements in terms of our report attached.

For and on behalf of the Board
ADITYA SPINNERS LIMITED

For T Mohan & Associates
Chartered Accountants
(Firm Regn. No. 012482S)

Sd/- K Vijay Kumar
Managing Director
DIN:00769568

Sd/- K Sriram
Director
DIN:05103429

Sd/-
Mohan Reddy T
Partner

Sd/- Priyanka Baldewa
Company Secretary

Sd/- P Ramamoorthy
Chief Financial Officer

Place:Hyderabad
Date : 27.05.2024

**Statement of changes in equity for the year ended 31st March 2024**

₹ in lakhs

A. Equity share capital

	Changes in equity share capital due to prior period errors	Restated balance as at 1st April'2022	Changes in equity share capital during the year	Balance as at 31st March'2024
Balance as at 1st April'2023	-	1674.09	-	1674.09
Balance as at 1st April'2022	-	1674.09	-	1674.09

B. Other Equity

Particulars	Reserves and surplus			Other comprehensive income	Total
	Retained earnings	Revaluation reserve	Capital subsidy		
Balance as at 01 April 2022	432.98	-	15.00	800	1,248.19
Profit or loss for the year	220.97	-	-	-	220.97
Other Comprehensive Income	-	-	-	(7.00)	(7.00)
Revaluation of Assets	-	-	-	1,580.31	1,580.31
Depreciation on revalued assets	-	-	-	(26.46)	(26.46)
Balance as at 31 March 2023	653.95	-	15.00	2,347.06	3,016.01
Profit or loss for the year	185.50	-	-	-	185.50
Other Comprehensive Income	-	-	-	20.84	20.84
Depreciation on revalued assets	-	-	-	-	-
Revaluation of Assets	-	-	-	-	-
Balance as at 31 March 2024	839.45	-	15.00	2,367.91	3,222.35

Notes to the financial statements 1

In terms of our report attached

For T Mohan & Associates
Chartered Accountants
(Firm Regn. No. 0124825)

Sd/-
Mohan Reddy T
Partner
M.No.239635

Place:Hyderabad
Date : 27.05.2024

For and on behalf of the Board
ADITYA SPINNERS LIMITED

Sd/- Sd/-
K Vijay Kumar K Sriram
Managing Director Director
DIN:00769568 DIN:05103429

Sd/- Sd/-
Priyanka Baldewa P Ramamoorthy
Company Secretary Chief Financial Officer
ACS:48077

**Cash flow statement for the year ended 31st March'2024**

₹ in lakhs

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
a. Cash Flow From Operating Activities:		
Net Profit before tax	186.67	384.15
Adjustments for :		
Add: Depreciation	258.54	228.10
Add: Interest and Finance Charges	162.47	164.09
	607.67	776.34
Less:Gain on Investment	0.00	
Less:Interest Income	11.16	9.25
Operating Profit before Working Capital Changes	596.51	767.09
Changes in Working Capital		
- (Increase) / decrease in Inventories	(110.50)	(69.34)
- (Increase) / decrease in Other Bank Balances	(0.51)	(0.41)
- (Increase) / decrease in Trade Receivables	44.70	153.46
- Increase / (decrease) in Current Liabilities	(30.46)	49.07
- (Increase) / decrease other non current financial assets	-	(14.57)
- Increase / (decrease) in Current Assets	382.80	(317.20)
Cash Flow from Operating Activities	882.54	568.10
Net Cash Flow from Operating Activities	882.54	568.10
b. Cash Flow from Investing Activities:		
Inflow/(Outflow)		
Net Purchase of Fixed Assets	(83.99)	(580.60)
Purchase of Investment	(0.09)	-
Interest Income	11.16	9.25
	(72.92)	(571.35)
c. Cash Flow From Financing Activities:		
Inflow/(Outflow)		
Proceeds/ (Repayment) from Non-current Borrowing	(495.97)	12.37
Net Increase / (Decrease) in current borrowings	(151.02)	156.65
Interest Paid	(162.47)	(164.09)
Net Cash Flow from Financing Activities	(809.45)	4.94
d. Net Increase / (Decrease) in Cash and Cash Equivalents:	0.17	1.69
Cash and Cash Equivalents at the beginning of the year	5.03	3.34
Cash and Cash Equivalents at the close of the year	5.20	5.03

The accompanying notes form an integral part of financial statements in terms of our report attached.

For and on behalf of the Board
ADITYA SPINNERS LIMITED

For T Mohan & Associates
Chartered Accountants
(Firm Regn. No. 0124825)

Mohan Reddy T
Partner
M.No.239635

Place:Hyderabad
Date : 27.05.2024

Sd/-	Sd/-
K Vijay Kumar	K Sriram
Managing Director	Director
DIN:00769568	DIN:05103429
Sd/-	Sd/-
Priyanka Baldewa	P Ramamoorthy
Company Secretary	Chief Financial Officer
ACS:48077	



Notes to the financial statements for the year ended 31st March 2024

2 Property, plant and equipment As at 31 March 2024

₹ in lakhs

Particulars	Land & Site Development	Buildings	Plant and Machinery	Office Equipment	Furniture & Fixtures	Computers	Solar Power Plant	Vehicles	Total
Gross carrying amount (Deemed cost)									
Cost as at 1 April 2023	2095.11	1956.82	6430.98	29.95	21.85	33.14	876.17	48.28	11492.30
Additions	-	-	72.07	-	-	-	11.92	-	83.99
Additions - Revaluation of Land	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2023	2095.11	1956.82	6503.05	29.95	21.85	33.14	888.09	48.28	11576.29
Accumulated depreciation									
Balance as at 1 April 2022	-	911.16	4380.54	24.69	20.73	31.89	-	0.74	5369.74
Depreciation for the year	-	53.34	173.77	1.60	0.30	0.17	22.04	3.33	254.56
Disposals	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2023	-	964.50	4554.31	26.28	21.03	32.06	22.04	4.07	5624.30
Balance as at 1 April 2023	-	964.50	4554.31	26.28	21.03	32.06	22.04	4.07	5624.31
Depreciation for the year	-	38.25	183.49	1.48	0.30	0.34	55.49	5.64	284.98
Disposals	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2024	-	1002.74	4737.81	27.76	21.33	32.41	77.54	9.70	5909.29
Carrying amount (net)									
At 31 March 2023	2095.11	992.32	1876.67	3.66	0.82	1.08	854.12	44.22	5868.00
At 31 March 2024	2095.11	954.08	1765.24	2.18	0.52	0.74	810.55	38.58	5667.00

Note: The title deeds of the above immovable properties are held in the name of the Company



Notes to the Ind AS financial statements for the year ended 31st March 2024 (continued)

₹ in lakhs

Note	Particulars	As at 31st March 2024	As at 31st March 2023
3	Other financial assets		
	(Unsecured, considered good)		
	Deposits with:		
	- Electricity department	155.30	155.30
		0.34	0.34
		155.65	155.65
4	Inventories		
	(At lower of cost and net realisable value)		
	(a) Raw materials	74.74	93.50
	(b) Work-in-progress	122.83	102.63
	(c) Finished goods	334.68	230.81
	(d) Stores and spares	70.73	65.54
		602.98	492.48
5 (i)	Investments		
	Current Investments (at fair value through profit or loss, unless stated otherwise)		
	Quoted	-	-
	Investment in Debt Mutual Funds	-	-
	Money Market Funds	-	-
	2,498 units of Nippon India Money Market Fund-Growth Plan	0.09	-
		0.09	-
5 (ii)	Trade Receivables		
	Trade receivables considered good - Secured	-	-
	Trade receivables considered good - Unsecured	169.72	214.42
	Trade receivables which have significant increase in credit risk	-	-
	Trade receivables - credit impaired	34.43	51.12
		204.14	265.54
	Less: Expected Credit Loss allowance	34.43	51.12
	Total Trade Receivables	169.72	214.42

Trade Receivables Ageing Schedule Fy 2023-24

Outstanding for the following periods from due date of payment

Sl.No	Particulars	Not due	less than 6months	6 months - 1 year	1-2 years	2-3 years	more than 3 years	Total
(i)	Undisputed Trade Receivables							
	- considered good	107.22	62.50	-	-	-	-	169.72
	- which have significant increase in credit risk	-	-	-	-	-	-	-
(ii)	Undisputed Trade Receivables							
	- credit impaired	-	-	0.40	22.75	0.22	11.05	34.42
	- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii)	Disputed Trade Receivables							
	- considered good	-	-	-	-	-	-	-
	- which have significant increase in credit risk	-	-	-	-	-	-	-
	Total	107.22	62.50	0.40	22.75	0.22	11.05	204.14

Trade Receivables Ageing Schedule Fy 2022-23

Outstanding for the following periods from due date of payment

Sl.No	Particulars	Not due	less than 6months	6 months - 1 year	1-2 years	2-3 years	more than 3 years	Total
(i)	Undisputed Trade Receivables							
	- considered good	214.42	-	-	-	-	-	214.42
	- which have significant increase in credit risk	-	-	-	-	-	-	-
(ii)	Undisputed Trade Receivables							
	- credit impaired	-	32.80	3.68	0.35	-	14.29	51.12
	- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii)	Disputed Trade Receivables							
	- considered good	-	-	-	-	-	-	-
	- which have significant increase in credit risk	-	-	-	-	-	-	-
	- credit impaired	-	-	-	-	-	-	-
	Total	214.42	32.80	3.68	0.35	-	14.29	265.54

**Movement in expected credit loss allowance**

₹ in lakhs

Note	Particulars	As at 31st March 2024	As at 31st March 2023
	Balance at the beginning of the year	51.12	20.07
	Add: Expected credit loss allowance	(16.70)	31.05
	Balance at the end of the year	34.43	51.12
6 (i)	Cash and cash equivalent		
	Cash on hand	5.20	5.03
		5.20	5.03
6 (ii)	Deposit - maturity within 12 months	9.11	8.60
		9.11	8.60
7	Current Loans and advances		
	(Unsecured, considered good)		
	Advances to staff	6.30	5.27
	Advance for Land	-	349.00
		6.30	354.27

Note:

At the Meeting of Board of Directors held on 13th February 2023, it was decided to diversify business operations and explore new avenues in the industry by setting up a carton manufacturing unit for which purchase of land was approved against which an advance of Rs.349 lacs was agreed to be paid to a Director of the Company on the condition that the registration formalities in favour of the Company should be completed within 45 days. As per the terms of the agreement, the entire advance paid was received back from the Director as on the date of this Balance Sheet.

8	Income Tax Assets		
	TDS Receivable	33.99	28.43
	TCS Receivable	2.56	2.56
		36.55	30.99
9	Other current assets		
	(Unsecured, considered good)		
	Advances to suppliers	33.70	46.66
	Prepaid expenses	14.30	18.21
	Taxes paid under protest	6.37	6.37
	Incentive Receivable	32.54	9.40
	Deposit with Regulatory Authorities	8.60	56.99
	Interest Receivable	10.48	8.76
		106.00	146.39

Notes to the Ind AS financial statements for the year ended 31st March 2024 (continued)

10 Share capital

Particulars	As at 31 March 2024		As at 31 March 2023	
	Numbers	Rs.in Lacs	Numbers	Rs.in Lacs
Authorised share capital				
Equity shares of Rs 10 each	24000000	2400.00	24000000	2400.00
Preference shares of Rs.10/- each	3000000	300.00	3000000	300.00
Total	27000000	2700.00	27000000	2700.00
Issued, subscribed and paid-up				
Equity shares of Rs 10 each	16740888	1674.09	16740888	1674.09
Preference shares of Rs.10/- each	-	-	-	-
Total	16740888	1674.09	16740888	1674.09

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

NAME	As at 31 March 2024		As at 31 March 2023	
	Numbers	Rs. In Lacs	Numbers	Rs.in Lacs
(i) Equity shares with voting rights				
At the beginning of the year	16740888	1674.09	16740888	1674.09
Issued during the year	-	-	-	-
At the end of the year.	16740888	1674.09	16740888	1674.09

(b) Terms/rights attached to equity shares

The Company has issued only one class of shares referred to as Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per share.

(c) Details of shareholders holding more than 5% equity shares in the Company:

NAME	As at 31 March 2024		As at 31 March 2023	
	Numbers	% holding	Numbers	% holding
1. K V NAGA LALITHA	5080320	30.35%	5080320	30.35%
2. K VIJAY KUMAR	5080320	30.35%	5080320	30.35%
3. ENVEAN LEASING AND INVESTMENTS LTD	950000	5.67%	950000	5.67%
Total	11110640	66.37%	11110640	66.37%

(d) Details of Promoters Shareholding percentage in the Company is as below:

NAME	As at 31st March'2024		As at 31st March'2023	
	No.of Ordinary Shares	% held	No.of Ordinary Shares	% held
(a) K Vijay Kumar	5080320	30.35%	5080320	30.35%
(a) K V Naga Lalitha	5080320	30.35%	5080320	30.35%
Name of Promoter's Group				
- Envean Leasing and Investments Limited	950000	5.67%	950000	5.67%

Note: There is no change in Promoters share holding during the year

Note	Particulars	As at 31st March 2024	As at 31st March 2023
11	Other equity		
	(a) Capital Subsidy	15.00	15.00
		15.00	15.00
	(b) Retained earnings		
	Opening balance	653.95	432.98
	Add/(less): Profit/(loss) for the year	-	220.97
	Closing Balance	653.95	653.95
	(c) Other comprehensive income		
	Opening balance	2347.06	800.21
	Add/(less): Additions/(deductions) during the year	20.84	1546.85
	Closing Balance	2367.91	2347.06
	Total	3036.86	3016.01
12	Non-current borrowings		
	(i) Secured, Term loans*		
	- from banks	779.19	966.99
	(ii) Unsecured		
	Loan from related parties	51.22	299.00
		830.41	1265.99

*Current maturities of non-current borrowings have been disclosed under the head "Current Borrowings".

As at 31st March 2024

Bank Name	Loan Outstanding	Terms of Repayment	Rate of Interest
HDFC Bank Ltd	181.38	28 monthly instalments	9.14% floating rate
HDFC Bank Ltd	26.05	04 monthly instalments	9.25% floating rate
HDFC Bank Ltd	598.59	67 monthly instalments	9.14% floating rate
HDFC Bank Ltd	164.63	68 monthly instalments	9.14% floating rate
HDFC Bank Ltd	27.72	42 monthly instalments	7.90% fixed rate
Less: Current Maturities of non-current borrowings	(219.19)		
Total	779.19		

As at 31st March 2023

Bank Name	Loan Outstanding	Terms of Repayment	Rate of Interest
HDFC Bank Ltd	51.40	11 monthly instalments	8.58% floating rate
HDFC Bank Ltd	83.73	11 monthly instalments	8.58% floating rate
HDFC Bank Ltd	249.87	40 monthly instalments	8.58% floating rate
HDFC Bank Ltd	117.29	16 monthly instalments	9.25% floating rate
HDFC Bank Ltd	672.75	76 monthly instalments	8.58% floating rate
HDFC Bank Ltd	177.47	78 monthly instalments	8.58% floating rate
Less: Current Maturities of non-current borrowings	(385.53)		
Total	966.99		

Note :

(i) Term Loan is secured by first pari-passu charge on the property, plant & machinery owned by or belonging to the Company both present and future, and by second pari-passu charge on the current assets of the Company and are guaranteed by K Vijay Kumar, Managing Director and K V Naga Lalitha, Director. The Company has used the borrowings for the purposes for which it was taken

Term Loans also include Rs.260.42 lacs @ 8.25 p.a. received under Guaranteed Emergency Credit Line Scheme.

(ii) Rate of interest on Unsecured Loan from Related Parties is 8.00% p.a

13	Other non current financial liabilities		
	Loan from Others	15.14	15.14
		15.14	15.14

Note	Particulars	As at 31st March 2024	As at 31st March 2023
14	Provisions		
	Non-Current		
	- Provision for gratuity	89.70	154.79
	Power bill payable (Refer Note)		
	Surcharge & Other Charges on Electricity	53.50	112.00
	Open Access Charges (APERC)	43.04	43.04
		186.23	309.83

Note:1

APSPDCL has charged electricity duty of Rs.1.00 per unit for the units consumed, as reflected in the monthly electricity bills (August'2022 to August'2023). The Company subsequently filed a petition with the Andhra Pradesh High Court challenging the excess electricity duty. The Company has paid electricity duty of 6 paise per unit to APSPDCL against the Rs.1.00 per unit charged APSPDCL. The Company has recognized the remaining amount i.e., 0.94 paise per unit as a provision in the books of accounts upto August'2023.

On 15.09.2023, the High Court of Andhra Pradesh, Amaravathi, in its interim order in W.P.No.16619 of 2022 and related cases, directed APSPDCL to refund or adjust the excess electricity duty collected beyond 6 paise per unit from the consumers. Based on the interim order of Honble AP High Court, the company has reversed the provision (0.94 paise per unit) recognized till August'2023. The amount of provision reversal relating to current Financial Year 2023-24 is Rs.46.11 lacs and provision reversed relating to Financial Year 2022-23 is Rs.76.58 lacs.

Note:2

On February 24, 2023, the Andhra Pradesh Electricity Regulatory Commission (APERC) issued a notice to the Company, demanding a deposit of Rs.43,04,000/- due to a shortfall in meeting the Renewable Power Purchase Obligation (RPPD) Regulations towards purchase of electricity through open access. The Company has recorded this amount as a provision under "Power Bill Payable." Currently, the company is working on identifying remedial actions to address this demand.

15	Current borrowings		₹ in lakhs
	Loans repayable on demand		
	Secured		
	Cash credit with HDFC Bank *	536.27	452.88
	Current maturities of long-term debt	219.19	385.53
		755.46	838.41

Notes:

The Company has availed cash credit facilities from HDFC Bank Limited. This facility is secured by first pari-passu charge against all current assets, present and future, and by second pari-passu charge on the entire property, plant & machinery of the Company including land and buildings, and are guaranteed by K Vijay Kumar, Managing Director and K V Naga Lalitha, Director. The loans are repayable on demand and carries interest @ 9%. The Company has used the borrowings for the purposes for which it was taken

Notes to the Ind AS financial statements for the year ended 31st March 2024 (continued)

₹ in lakhs

Note	Particulars	As at 31st March 2024	As at 31st March 2023
16	Trade payables		
	- Micro, small and medium enterprises	6.06	5.47
	- Others	80.33	111.38
		86.39	116.85

Trade Payables Ageing Schedule FY 2023-24

Sl.No	Particulars	Outstanding for the following periods from due date of payment						Total
		Not due	less than 6 months	6 months - 1 year	1-2 years	2-3 years	morethan 3 years	
		(i)	MSME	0.97	5.09			
(ii)	Others	41.04	31.83	4.65	0.29	1.75	0.77	80.33
(iii)	Disputed dues - MSME							
(iv)	Disputed dues - Others							
	Total	42.01	36.92	4.65	0.29	1.75	0.77	86.39

FY 2022-23

Sl.No	Particulars	Outstanding for the following periods from due date of payment						Total
		Not due	less than 6 months	6 months - 1 year	1-2 years	2-3 years	morethan 3 years	
		(i)	MSME		5.47			
(ii)	Others		95.84	4.68	3.33	6.60	0.93	111.38
(iii)	Disputed dues - MSME							
(iv)	Disputed dues - Others							
	Total		101.31	4.68	3.33	6.60	0.93	116.85

Dues to Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors. The amount of dues payable to Micro, Small and Medium Enterprises are as follows:

Sl. No	Particulars	As at 31st March 2024	As at 31st March 2023
(i)	The principal amount and interest due thereon remaining unpaid to any supplier as at the end of the financial year	6.06	5.47
(ii)	The amount of interest paid by the buyer under the Act along with the amount of payment made to the supplier beyond the appointed day during each accounting year	-	-
(iii)	The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year), but without adding the interest specified under this Act. (Refer Note:)	-	-
(iv)	The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(v)	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23.	-	-

Note: The above MSME vendors have not demanded interest on delayed payments. Accordingly, we have not made a provision for interest.

Note	Particulars	As at 31st March 2024	As at 31st March 2023
17	Other Current Financial Liabilities		
	- Power Payable	79.22	76.86
	- Salaries&Wages Payable	55.76	57.55
	- Stipend Payable	34.80	58.96
	- Bonus Payable	17.88	57.42
	- Other Payables	9.07	13.61
		196.73	264.41
18	Other current liabilities		
	Advances from customers	20.60	19.03
	Statutory dues	26.91	28.86
		47.51	47.90

Notes to the Ind AS financial statements for the period ended 31st March
2024 (continued)

₹ in lakhs

Note	Particulars	Year ended 31 March 2024	Year ended 31 March 2023
19	Revenue from operations		
	Sale of goods	6125.75	6889.37
		6125.75	6889.37
20	Other income		
	(i) Interest income	11.16	9.25
	(ii) Excess Provision written back		
	- Bonus	21.92	-
	- Electricity Duty	76.58	-
	- Expected Credit Loss	16.70	-
	(iii) Scrap sales	39.71	49.25
	(iii) Gain on Investment	-	-
		166.07	58.49
21	Cost of materials consumed		
	Opening stock	93.50	139.26
	Add: Purchases:		
	- Polyester	1800.25	1901.53
	- Viscose	1150.22	1258.42
	Total	3043.97	3299.22
	Less: Closing stock	74.74	93.50
	Cost of material consumed	2969.24	3205.71
	Material consumed comprises:		
	- Polyester	1796.49	1943.98
	- Viscose	1172.75	1261.73
	Total	2969.24	3205.71
22	Changes in inventories of Finished goods and Work in progress		
	Inventories at the end of the year:		
	Finished goods	334.68	230.81
	Work-in-progress	122.83	102.63
		457.51	333.44
	Inventories at the beginning of the year:		
	Finished goods	230.81	97.27
	Work-in-progress	102.63	125.54
		333.44	222.81
	Net (increase) /decrease	(124.07)	(110.63)
23	Employee benefit expenses		
	Salaries & Wages	469.76	514.33
	Stipend	501.96	451.56
	Directors Remuneration	30.00	30.00
	Contributions to Provident Fund	30.36	30.87
	Staff welfare expenses	54.97	60.42
	Gratuity	11.17	24.35
		1098.21	1111.54
24	Finance costs		
	Amortised interest cost	0.94	2.43
	Other borrowing costs	6.39	7.03
		162.47	164.09

Notes to the Ind AS financial statements for the period ended 31st March
2024 (continued)

₹ in lakhs

Note	Particulars	Year ended 31 March 2024	Year ended 31 March 2023
25	Other expenses		
	Consumption of stores and spare parts	263.86	285.49
	Power and fuel	1009.60	1093.10
	Rent	9.36	9.25
	Repairs and maintenance - Machinery	81.41	83.97
	Repairs and maintenance - Buildings	-	2.28
	Repairs and maintenance - Others	38.13	36.06
	Insurance	13.81	17.67
	Rates and taxes	7.10	5.65
	Communication	1.84	1.27
	Travelling and conveyance	57.35	55.42
	Selling & Forwarding Expenses (Refer details (ii) given below)	198.01	286.53
	Donations and contributions	-	2.25
	Legal and professional	7.87	7.14
	Security Service Charges	10.18	12.39
	Payments to auditors (Refer details (i) given below)	1.50	1.45
	Expected Credit Loss(exp)	-	31.05
	Miscellaneous expenses	40.74	33.95
		1740.77	1964.91
	Details to Note:		
	(i) Payments to the auditors comprises:		
	For Statutory audit	1.20	1.20
	For taxation matters	0.20	0.20
	Reimbursement of expenses	0.10	0.05
		1.50	1.45
	(ii) Selling & Distribution Expenses:		
	- a. Freight & Forwarding	122.40	117.90
	- b. Sales Commission	70.12	166.98
	- c. Business Development & Promotion	5.27	1.64
	- d. Advertisement	0.23	0.00
		198.01	286.53

26 Related party disclosures

II. Related party transactions:

₹ in lakhs

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Loan taken		
Envean leasing and investments limited	80.00	263.67
K Vijay kumar	546.50	779.00
K V Naga Lalitha	90.00	
Loan repayment		
Envean leasing and investments limited	211.50	255.75
K Vijay kumar	713.44	792.01
K V Naga Lalitha	40.00	
Interest on loan taken		
Envean leasing and investments limited	2.72	0.76
K Vijay kumar	2.06	4.65
Loan given		
Sri Chakra Cement Limited	80.01	-
Loan repayment recd		
Sri Chakra Cement Limited	80.00	-
Purchase of cement		
Sri Chakra Cement Limited	-	4.09
Commission		
Envean Leasing and Investments Limited	-	67.67
Advance for Purchase of Land		
K V Naga Lalitha	-	349.00
Refund of advance given for purchase of land		
K V Naga Lalitha	349.00	
Remuneration to KMP		
K Vijay Kumar	30.00	30.00
Short term benefits		
Sitting Fee (Directors)	0.93	0.65

III. Related party balances

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Due to/(Due from) related parties		
Envean Leasing and Investments Limited - Loan	1.22	130
Sri Chakra Cement Limited	0.01	-
K V Naga Lalitha	50.00	(349.00)
K Vijay kumar	-	169.00

27 Key Financial Ratios:

Ratio	Numerator	Denominator	For the year ended 31 March'2024	For the year ended 31 March'2023	% of variances	Refer Note
A Current Ratio	Current Assets	Current Liabilities	0.86	0.99	-13%	-
B Debt-Equity Ratio	Debt (1)	Net Worth (2)	-	-	-24%	1
C Debt Service Coverage Ratio	Earnings before depreciation, interest, and tax	Total amount of interest & Principal of long term loan payable or paid during the year (3)	-	-	-37%	2
D Return on Equity Ratio (ROE)	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	-	0.06	-100%	2
E Inventory Turnover Ratio (times)	Sales of Products and Services	Average Inventory (4)	11.18	-	7431750%	4
F Trade Receivables turnover ratio (times)	Sales of Products and Services	Average Trade Receivables (5)	31.89	-	13478279%	5
G Trade Payables turnover ratio (times)	Purchase	Average Trade Payables (6)	82680.26	12.63	654536%	6
H Net Capital Turnover Ratio	Sales of Products and Services	Current Assets - Current Liabilities	(40.80)	(447.94)	-91%	7
I Net Profit Ratio	Profit after Tax	Sales of Products and Services	3.03%	3.21%	-6%	-
J Return on Capital Employed	Earnings before interest, and taxes	Average Capital Employed (7)	0.06	0.09	-33%	8
K Return on Investments	Income generated from Investments	Time weighted average investments	NIL	NIL		

Notes to the Ind AS financial statements for the year ended 31st March 2024 (continued)

Notes:

Reasons for variance morethan 25% change compared with previous year

1	Debt-Equity Ratio	During the financial year ended 31st March 2024, the decrease in borrowings and increase in the networth resulted in a variation in the ratio.
2	Net Capital Turnover Ratio	During the Financial Year ended 31st March 2024, Due to decrease in the margins resulted in decrease in EBITA.
3	Return on Equity Ratio (ROE)	During the Financial Year ended 31st March 2024, Due to decrease in the margins resulted in decrease in profit.
4	Inventory Turnover Ratio (times)	During the Financial Year ended 31st March 2024, Due to decrease in the revenue resulted in the ratio.
5	Trade Receivables turnover ratio (times)	During the Financial Year ended 31st March 2024, Due to decrease in the trade receivables resulted in variation in the ratio.
6	Trade Payables turnover ratio (times)	During the Financial Year ended 31st March 2024, Due to decrease in the purchases (Capital Creditors) resulted in variation in the ratio.
7	Net Capital Turnover Ratio	During the Financial Year ended 31st March 2024, Due to decrease in the working capital resulted in variation in the ratio.
8	Return on Capital Employed	During the Financial Year ended 31st March 2024, Due to decrease in the margins resulted in decrease in profit.

(1)	Debt = Long term secured loans + Current maturities of long term debt + Loan term unsecured loans + Cash Credit facilities
(2)	Net Worth = Equity Share Capital + Reserve and Surplus
(3)	Total amount of interest & principal of long term loan payable or paid during the year
(4)	Average inventory = (Opening + Closing balance) / 2
(5)	Average Trade Debtors = (Opening + Closing balance) / 2
(6)	Average Trade Payables = (Opening + Closing balance) / 2
(7)	Capital Employed = Total Assets - Current Liabilities

28 Other Statutory information:

(i)	The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.
(ii)	The Company does not have any charges or satisfactory which is yet to be registered with ROC beyond the statutory period.
(iii)	The Company has not traded or invested in Crypto currency or Virtual Currency during the Financial Year.
(iv)	The Company has not received any fund from any person(s) or entities, including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(v)	The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
(vi)	The Company has no transactions with Companies struck off under Companies Act.
(vii)	The Company has no transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the income tax act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

29 Pending Legal litigations

Name of the Statute	Nature of Dues	Forum Where the dispute is pending	Period to which the said amount relates	Amount unpaid (Rs In Lakhs)	Impact on Financials
Electricity Duty Act, 1939	Interest, FSA, surcharge, etc		upto F.Y. 2023-24	53.50	Provision fully created
Electricity Act, 2003	Penalty	Demand issued on Feb 2023 not appealed before any forum	F.Y. 2022-23	43.04	

The company has filed a writ petition before the Honorable High Court of Andhra Pradesh, challenging the excess electricity duty levied by APSPDCL. On 15.09.2023, the Honorable High Court of Andhra Pradesh, Amaravati, through interim order in W.P. Nos. 16619 of 2022 and related cases, directed APSPDCL to refund or adjust the excess electricity duty collected beyond 6 paise per unit from the consumers. During the Financial Year 2023-24, by virtue of the above interim order of Honble AP High Court, the company has reversed the entire provision created for Electricity Duty. However, the Final Judgement is yet to be pronounced by the Honorable High Court of Andhra Pradesh.

30 Deferred tax, net

₹ in lakhs

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Deferred tax assets arising on account of:		
Property, plant and equipment	(62.66)	(46.47)
Provision for Employee Benefits	(15.91)	2.35
Carryforward unabsorbed depreciations	334.29	316.91
Deferred tax liabilities arising on account of:		
Provision for employee benefits	-	-
Others	-	-
Deferred tax asset/(Liability), net	255.72	272.79

Notes to the Ind AS financial statements for the year ended 31st March 2024 (continued)

Movement in deferred tax assets, net

Particulars	Property, plant and equipment	Provision for employee benefits	Others	Total
As at 1 April 2022				
Credited				
- to statement of profit and loss	163.18			163.18
For the year ended 31 March 2022	(209.65)			(209.65)
- to OCI		2.35	316.91	319.26
As at 31 March 2023	(46.47)	2.35	316.91	272.79
Credited				
- to statement of profit and loss	1.17	-	-	1.17
- For the year ended 31 March 2023	(63.83)	-	334.29	270.46
- to OCI	-	(15.91)		(15.91)
As at 31 March 2024	(62.66)	(15.91)	334.29	255.72

Income Tax

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2024

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Profit before tax	186.67	384.15
Profit before income tax multiplied by standard rate of corporate tax in India of 25.168% (March 31, 2022 - 25.168 %)	46.98	96.68
Expenses that are not deductible for tax purposes	271.04	342.28
Expenses that are deductible for tax purposes	538.19	505.04
Total Income / (Loss)	(80.49)	221.40
Less: unabsorbed depreciation	-	221.40
Total Income for tax purpose	-	-
Income tax expense reported in the statement of profit and loss	-	-

The company has opted section 115BAA of the Income Tax Act, 1961 and the Applicable Effective Tax rate 25.168%.

31 Restatement of financial statements

In accordance with Ind AS 8 (Accounting Policies, Changes in Accounting Estimates, and Errors) and paragraph 40A of Ind AS 1 (Presentation of Financial Statements), the management has retrospectively restated the financial statements for the year ended 31 March 2023 to correct prior period errors as follows:

An amount of Rs. 163.17 lakhs was charged to deferred tax in the profit and loss account for the financial year 2022-23 due to prior period adjustments. Consequently, the revised deferred tax as of 31 March 2023 is Rs. 272.79 lakhs, compared to the previously reported deferred tax asset of Rs. 453.41 lakhs. This adjustment is made in compliance with Ind AS 8 regarding accounting policies, changes in accounting estimates, and errors.

Balance Sheet as at 31 March 2023

Particulars	Notes	31 March 2023 Published	Adjustments	31 March 2023 Restated
ASSETS				
Non-current assets				
Deferred Tax Asset		453.41	(180.62)	272.79
EQUITY AND LIABILITIES				
Equity				
Other Equity	11	3,196.64	(180.62)	3,016.02

Statement of Profit and Loss for the year ended 31.03.2023

Particulars	For the year ended 31 March 2023 Published	Adjustments	For the year ended 31 March 2023 Restated
Tax Expense:			
(1) Current Tax	-	-	-
(2) Deferred Tax	(17.44)	(180.62)	163.18

Restatement in the Earnings per Share

Particulars	For the year ended 31 March 2023 Published	For the year ended 31 March 2023 Restated
Earnings per equity share		
Basic and Diluted Earnings per Equity Share	2.40	1.32

Notes to the Ind AS financial statements for the year ended 31 March 2024 (continued)

32 Employee benefits obligation

Defined contribution plans - Provident fund:

Contribution towards employee provident fund, which is a defined contribution plan for the period aggregated to Rs 30.36 lacs charged in the statement of profit and loss.

33 Defined benefit plan - Gratuity:

In accordance with the 'Payment of Gratuity Act, 1972' of India, the Company provides for gratuity, a defined retirement benefit plan (the 'Gratuity Plan') covering eligible employees. Liabilities with regard to such gratuity plan are determined by an independent actuarial valuation and are charged to the Statement of Profit and Loss in the period determined. The gratuity plan is administered by Life Insurance Corporation of India.

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Change in defined benefit obligation	-	-
Opening defined benefit obligation	263.76	235.92
Current service cost	9.95	12.77
Interest cost	9.18	17.43
Actuarial loss / (gain) on obligation	(64.73)	5.12
Benefits paid	(17.28)	(7.48)
Defined benefit obligation at the end of the year	200.88	263.76
Amount recognised in the balance sheet	-	-
Defined benefit obligation at the end of the year	200.88	263.76
Fair value of plan assets at the end of the year	111.18	108.97
Liability recognised in the balance sheet	89.70	154.79

Expense recognised in the statement of profit and loss

Particulars	As at 31st March 2024	As at 31st March 2023
Current service cost	9.95	12.77
Interest cost	9.18	17.43
Expected return on plan assets	(7.97)	(5.85)
Net Actuarial (gain) / loss recognized in the year	(64.98)	9.35
Net cost recognised in the statement of profit or loss	(53.81)	33.71

Summary of actuarial assumptions:

Particulars	As at 31st March 2024	As at 31st March 2023
Discount rate	7.21%	7.52%
Salary escalation rate	7.00%	7.00%
Mortality table	IALM (2012-14)	IALM (2012-14)

Notes to the Ind AS financial statements for the year ended 31st March 2024 (continued)

Consumption details Raw Materials & Stores & Spares

	Raw Material				Stores & Spares			
	2023-24		2022-23		2023-24		2022-23	
	%	Rs.in Lacs	%	Rs.in Lacs	%	Rs.in Lacs	%	Rs.in Lacs
Imported			4.96%	158.86	-	-	-	-
Indigenous	100.00%	2969.24	95.04%	3205.71	100.00%	263.86	100.00%	285.49

Earnings and Expenditure in Foreign Exchange

	2023-24	2022-23
Export of goods Calculated on FOB basis	Nil	Nil
Royalty, know-how, professional and consultation fees	Nil	Nil
Interest and dividend	Nil	Nil
Other Income, indicating the nature thereof	Nil	Nil

Auditor's Remuneration	2023-24	2022-23
- Statutory Audit	1.20	1.20
- Tax Audit	0.20	0.20

Balances due to or due from parties are subject to confirmation

Previous year figures have been regrouped / reclassified wherever necessary to confirm to the current year classification.

Figures have been rounded off to lakhs

As per our report of even date

for and on behalf of the Board

ADITYA SPINNERS LIMITED

For T Mohan & Associates
Chartered Accountants
(Firm Regn. No. 012482S)

Sd/-
K Vijay Kumar
Managing Director
DIN:00769568

Sd/-
K Sriram
Director
DIN:05103429

Sd/-
Mohan Reddy T
Partner
M.No.239635

Sd/-
Priyanka Baldewa
Company Secretary
ACS:48077

Sd/-
P Ramamoorthy
Chief Financial Officer

Place : Hyderabad

Date : 27.05.2024