



2019



**ADITYA SPINNERS
LIMITED**

**Twenty Seventh
Annual Report 2018-19**



ADITYA SPINNERS LIMITED

BOARD OF DIRECTORS :

N. Krishna Mohan	Chairman
R. Shiv Kumar	Executive Vice Chairman
K. Vijay Kumar	Managing Director
K.V.Nagalalitha	Director
K. Sriram	Executive – Director
M. Narasimha Rao	Director – Independent
K. V Prasad	Director – Independent
Nemani Gopal	Director – Independent

CHIEF FINANCIAL OFFICER :

P. Ramamoorthy

COMPANY SECRETARY :

P. Venkatasubba Rao

AUDITORS :

Lakshmi & Associates,
Chartered Accountants,
3-6-237, Unit 606,
Lingapur la builde complex,
Himayath Nagar, Hyderabad-500029

REGISTRAR & SHARE TRANSFER AGENTS :

Venture Capital & Corporate Investments Pvt Limited,
12-10-167, Bharat Nagar
Hyderabad - 500 018, T.G.
Tel:040-23818475/76, Fax-040-23868024
Email ID: info@vccilindia.com

REGD. OFFICE & FACTORY :

Perindesam Village, K.V.B. Puram Mandal,
Near Srikalahasti, Chittoor District,
A.P., India-517643

ADMINISTRATIVE OFFICE :

6-3-668/10/66,Durganagar Colony, Punjagutta,
Hyderabad- 500 082,Tel.040-23404708,
Email:aslhyd9@gmail.com,
Website: www.adityaspinners.net

ADITYA SPINNERS LIMITED

DIRECTORS' REPORT

To
The Members

Your Directors have pleasure in presenting the 27th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2019.

FINANCIAL RESULTS:

₹ lakhs

Sl.No.	Particulars	2018-19	2017-18
01.	Gross Income	6137.65	5421.22
02.	Profit Before Interest and Depreciation	419.21	417.82
03.	Finance Charges	186.83	225.17
04.	Gross Profit	232.38	192.65
05.	Provision for Depreciation	162.10	179.84
06.	Net Profit before tax	70.28	12.81
07.	Provision for tax	(20.67)	9.15
08.	Net profit after tax	90.95	3.66

STATE OF COMPANY'S AFFAIRS:

During the year under review, the Company had achieved a sales turnover of Rs:6087.00 lakhs during the current year as against Rs.5414.39 lakhs made during the previous year. For the year 2018-19, the company earned a net profit of Rs: 90.95 lakhs as against the net profit of Rs:3.66 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 year under review, Sri. N. Krishna Mohan, Director and Sri. K. Sri ram, Executive Director of the company will retire by rotation and being eligible, offer themselves for reappointment at the ensuing annual general meeting. The Board recommended reappointment of Sri. K. Vijay Kumar as Managing Director and Sri. R. Shiv Kumar as Executive Vice Chairman for a period of five years each with effect from 01.04.2019.

DIRECTORS' 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 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 a 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 necessary declaration from all the 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 meetings held and attended by each Director are detailed in the Corporate Governance Report.

ADITYA SPINNERS LIMITED

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 (3) 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. The board consists of three executive directors and two non executive directors with three independent directors. 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 board constituted the audit committee with the following directors:

- Sri. M. Narasimha Rao, Independent Director as Chairman
- Sri. K.V. Prasad, Independent Director
- Smt. K.V. Nagalitha, Non- Executive Director

AUDITORS:

- ❖ Statutory Auditors: At the 25th Annual General Meeting held on 22nd day of September, 2017, M/s Lakshmi & Associates., Chartered Accountants were appointed as statutory auditors of the company to hold office for a period of five consecutive years commencing from the financial year 2017-18. 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 Auditor: K. Swamy & Co., Company Secretaries are the Secretarial Auditors appointed by the board of directors of the company for the year 2018-19 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 contractors / arrangements / Transactions entered into by the company, during the year with related parties were in the ordinary course of business and on an arms length basis. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. The disclosure in Form AOC-2 is not applicable.

REMUNERATION OF DIRECTORS, KMP'S AND EMPLOYEES:

The information required pursuant to Section 197 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**:

Particulars of employees as per the Rule-5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable as there is no employee who was in receipt of remuneration in excess of the limits specified.

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

Information required under section 134(3)(m) 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.

CREDIT RATING: The Company's credit rating ascribed by CRISIL is BB / Stable

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.

EXTRACT OF ANNUAL RETURN:

The Annual Return of the Company has been placed at the website of the company and can be accessed at <http://adityaspinners.net/Admin/Files/ASL-%20ANNUAL%20RETURN%20-%202018-19.pdf> the details forming part of the extract of the Annual Return in Form MGT-9 is at **ANNEXURE-4**.

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-5**.

CORPORATE GOVERNANCE REPORT:

Your Company has taken adequate steps to adhere to all the stipulations laid down in 27 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. A report on Corporate Governance is included as a part of this Annual Report. Certificate from the Statutory Auditors of the company M/s. Lakshmi & Associates, Chartered Accountants, confirming the compliance with the conditions of Corporate Governance as stipulated under above regulation is included as a part of this report vide **ANNEXURE-6**.

Your Directors state that no disclosure or reporting is required in respect of the following items as they are not apprised there were no transaction 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 companies operations in future.
- ❖ 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.
- ❖ Issue of Equity shares with differential rights as to Dividend, voting or otherwise.
- ❖ Issue of shares to Employees of the Company under any revenue.
- ❖ Corporates Social Responsibility policy not applicable for the year under report.
- ❖ There is no change in the nature of 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 account for the year 2018-19 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, 2019 based on the internal controls over financial reporting.

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

N. Krishna Mohan
Chairman

K Vijay Kumar
Managing Director

Place: Hyderabad,
Date: 14.08.2019

ADITYA SPINNERS LIMITED

ANNEXURE -1

Secretarial Audit Report

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

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

To
The Members of
M/s Aditya Spinners Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by M/s Aditya Spinners Limited (hereinafter called "the Company"). Secretarial Audit was conducted in 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 authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year commencing from 1st April, 2018 and ended 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Aditya Spinners Limited ("The Company") for the financial year ended on 31st March, 2019, according to the provisions of:
 - ❖ The Companies Act, 2013 (the Act) and the Rules made there under;
 - ❖ The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
 - ❖ The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - ❖ Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment(FDI) and Overseas Direct Investment and External Commercial Borrowings;
 - ❖ The following Regulations and Guidelines prescribed under The Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report:-
 - ❖ The Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2009;
 - ❖ The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - ❖ The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - ❖ The Securities and Exchange Board of India (Registrars to a Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
 - ❖ The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
 - ❖ The Securities and Exchange Board of India (Share Based Employee Benefits) Guidelines, 2014;
3. We have also examined compliances with the applicable clauses of the following:
 - ❖ Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 1956; and
 - ❖ SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - ❖ **Applicable Laws specifically to the company:**
 - National Textile Policy, 2000, (b) The Textile Committee Act, 1963 (c) The Textile Undertakings Act, 1995 (d) Textiles (Development and Regulation) Order, 2001.
4. 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 observations:

DURING THE PERIOD UNDER REPORT, IT IS OBSERVED THAT:

- ❖ 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.
- ❖ 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.
- 1. 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-3 above.
- 2. We further report that:
 - ❖ The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Companies Act, 2013.
 - ❖ Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation of the meeting.
 - ❖ Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
- 3. We further report that there are adequate systems and processes in the Company with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For K. Swamy And Co.
Company Secretaries**

Place: Secunderabad,
Date: 14.08.2019.

(K. Swamy)
M.No. F3743
CP.No. 2013

(This Report is to be read with our letter of even date which forms an integral part of this Report)

To,
The Members
Aditya Spinners Limited
Hyderabad.

Our Secretarial Audit Report of even date is to be read along with this letter.

1. REPORT ON THE SECRETARIAL AUDIT:

- ❖ We have audited the statutory and company secretarial books, papers, minutes books, forms and returns and other records maintained by M/s Aditya Spinners Limited (the Company) for the year ended 31st March, 2019 pursuant to the various Acts, Rules, Regulations and Guidelines applicable to the company as specified in our Report accompanying this letter.

ADITYA SPINNERS LIMITED

2. MANAGEMENT'S RESPONSIBILITY:

- ❖ The Company's Management is the responsible to maintain and keep various statutory and secretarial books, records and registers as stated under the provisions of Section 85(1), 88(1), 94(1), 118(1), 119(1), 128(1) to 128 (5), 170(1), 186(9) and (10), 189(1) and 190 (1) of the Companies Act, 2013 and the relevant Rules made thereunder and further in accordance with the Secretarial Standards issued by the Institute of Company Secretaries of India as notified under the Companies Act, 2013. It is the responsibility of the management of the company to ensure proper compliance with the provisions of all applicable laws, rules, guidelines and regulations.

3. AUDITOR'S RESPONSIBILITY:

- ❖ 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.
- ❖ Our Responsibility is to express an opinion on these Secretarial records, standards and procedure followed by the company with respect to the secretarial compliances.
- ❖ We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- ❖ Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- ❖ We believe that audit evidence and information provided by the company's management is adequate and appropriate for us to provide a basis for our opinion.

4. DISCLAIMER:

- ❖ The accompanying Secretarial Audit Report is neither an assurance as to the futures viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For K. Swamy and Co.,
Company Secretaries

Place: Secunderabad,
Date : 14.08.2019

(K. Swamy)
Proprietor
M.No.: F3743
CP No.2013

ANNEXURE-2

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 2018-19, the percentage increase in remuneration of Chief Executive Officer, Chief Financial Officer and other Executive Director and Company Secretary during the financial year 2018-19.

S.No.	Name of Director/KMP	Designation	Ratio of remuneration of each Director to median remuneration of Employees	Percentage increase in Remuneration
1	R. Shiv Kumar	Executive Vice Chairman	1:2.66	Nil
2	K. Sriram	Executive Director	1:6.67	Nil
3	P. Ramamoorthy	CFO	-	Nil
4	P. Venkata Subba Rao	Company Secretary	-	Nil

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 is 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 2018-19.
- Employees for the purpose above includes all employees excluding employees governed under collective bargaining.

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- ❖ The percentage increase in the median remuneration of Employees for the financial year was 9%
- ❖ The company has 189 permanent Employees on the rolls of Company as on 31st March, 2019.
- ❖ **Relationship between average increase in remuneration and company's performance:**

Every year, the salary increase for the Company are 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 9% 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.

ANNEXURE –3

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 taken regular energy audits are being internally conducted and efforts to improve the DG sets performance and being undertaken with 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 2019	As at 31 March 2018
A. Power and Fuel Consumption:		
Electricity:		
a) Purchases (Units in Lakhs)	144.82	137.82
Total Amount (Rs. In Lakhs)	935.85	852.57
Rate per Unit in (Rs.)	6.46	6.19
b) Own Captive Generation:	NIL	NIL
B. Consumption per unit of production:		
Yarn production (in MTS.)	2504.13	2382.71
Energy consumption (KWH) per kg. of yarn	5.78	5.78

- ❖ **TECHNOLOGY ABSORPTION:**
Efforts made to Technology absorption as per Form B of the Annexure to the Rules:
- ❖ **FOREIGN EXCHANGE EARNINGS AND OUTGO : NIL**

ADITYA SPINNERS LIMITED

ANNEXURE 4

EXTRACT OF ANNUAL RETURN FORM MGT 9

(Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014)

Financial Year ended on 31.03.2019

I. REGISTRATION & OTHER DETAILS:

i	CIN	:	L40300AP1991PLC012337
ii	Registration Date	:	14/02/1991
iii	Name of the Company	:	ADITYA SPINNERS LIMITED
iv	Category/Sub-category of the Company	:	Public Limited Company
v	Address of the Registered office & contact details	:	Perindesam Village, KVB Puram Mandal, Near Srikalahasti, Chittoor District, Andhra Pradesh-517643
vi	Whether listed company	:	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any	:	M/s. Venture Capital & Corporate Investments Private Limited, 12-10-167, Bharat Nagar, Hyderabad-500 018.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl. No	Name & Description of main products/services	NIC Code of the Product / Service	% to total turnover of the Company
1.	Synthetic Yarn products	17303	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES: NIL

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual /HUF	10160640	-	10160640	60.70	-	10160640	10160640	60.70	-
b) Bodies Corporate	-	950000	950000	5.67	-	950000	950000	5.67	-
SUB TOTAL: (A) (1)	10160640	950000	11110640	66.37	-	11110640	11110640	66.37	-
(2) Foreign	NIL								
SUB TOTAL: (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter	10160640	950000	11110640	66.37	-	11110640	11110640	66.37	-

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Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	40	88320	88360	0.53	40	88240	88280	0.53	-1.34
b) Banks/FI	270400	40	270440	1.62	47661	40	47701	0.28	1.34
SUB TOTAL: (B) (1)	270440	88360	358800	2.15	47701	88280	135981	0.81	
(2) Non Institutions									
a) Bodies Corporate	139830	74520	214350	1.28	143209	74080	217289	1.30	0.02
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs.	1220628	3347810	4568438	27.29	1321767	3190810	4512577	26.96	-0.33
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakhs.	212875	171086	383961	2.29	493147	157366	650513	3.89	1.60
Any others:									0.02
Clearing Member	34517	-	34517	0.21	38381	-	38381	0.23	0.03
Trust	400	7	407	-	440	7	447	-	
NRIs	69820	-	69820	0.42	75060	-	75060	0.45	1.33
SUB TOTAL: (B) (2)	1678025	3593423	5271448	31.49	2072004	3422263	5494267	32.82	
Total Shareholding of Public	1948465	3681783	5630248	33.63	2119705	3510543	5630248	33.63	
Total Shareholding	13059105	3691783	16740888	100	13230345	3510543	16740888	100	

(ii) SHAREHOLDING OF PROMOTERS:

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of Total Shares of the Company	% of shares pledged/encumbered to total Shares	No. of Shares	% of Total Shares of the Company	% of shares pledged/encumbered to total Shares	
1.	K. Vijay Kumar	5080320	30.35	-	5080320	30.35	-	-
2.	K V Nagalalitha	5080320	30.35	-	5080320	30.35	-	-
3.	Envean Leasing and Investment Limited	950000	5.67	-	950000	5.67	-	-
Total		11110640	66.37	-	11110640	66.37	-	-

(iii) CHANGE IN PROMOTERS SHAREHOLDING: No Change

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	Maruthi Latha Ponugoti	-	-	117392	0.70
2.	Administrator of the specified undertaking of the Unit Trust of India Unit Scheme 1964	270320	1.61	47581	0.28
3.	T. Jayachandran	116360	0.70	116360	0.70
4.	Mega Resources Ltd	85360	0.51	85360	0.51
5.	Dilip C Patel	59960	0.36	59960	0.36
6.	Rajendra Naniwadekar	44353	0.26	39044	0.23
7.	Indian Bank A/c Indian Bank Mutual Fund	25840	0.15	25840	0.15
8.	Vedmehta Arbitragery Services Ltd	23520	0.14	23520	0.14
9.	Mahendra Girdharilal	-	-	142935	0.85
10.	Angel Fincap Private Limited	22165	0.13	22165	0.13

ADITYA SPINNERS LIMITED

V. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	K. Vijay kumar	5080320	30.35	5080320	30.35
2.	K.V.Nagalalitha	5080320	30.35	5080320	30.35
3.	R. Shivkumar	22800	22800	22800	0.14

VI. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs. in lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	1102.07	770.65	-	1872.72
ii. Interest due but not paid	-	6.53	-	6.53
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1102.07	777.18	-	1879.25
Change in indebtedness during the financial year				
• Addition	-	116.67	-	116.67
• Reduction	76.33	0.64	-	76.97
Net Change	(76.33)	116.03	-	39.70
Indebtedness at the end of the financial year				
i. Principal Amount	-	892.38	-	1918.12
ii. Interest due but not paid	1025.74	0.83	-	0.83
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1025.74	893.21	-	1918.95

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) Remuneration to Managing Director, Whole-time Director and/or Manager:

Sl. No.	Particulars of Remuneration	R. Shiv Kumar (Rs. In lakhs)	K. Sriram (Rs. In lakhs)	Total Amount (Rs. In lakhs)
1.	Gross Salary			
	a) Salary as per provision contained in section 17(1) of the Income-tax Act, 1961	12.00	30.00	42.00
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	Total (A)	12.00	30.00	42.00

(B) Remuneration to Key Managerial Personnel other than MD/WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary (Rs. In lakhs)	CFO (Rs. In lakhs)	Total Amount (Rs. In lakhs)
1.	Gross Salary			
	c) Salary as per provision contained in section 17(1) of the Income-tax Act, 1961	4.20	3.60	7.80
	Total (A)	4.20	3.60	7.80

VIII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NONE

For and on behalf the Board

Place: Hyderabad
Date: 14.08.2019

N. Krishna Mohan
Chairman

K. Vijay Kumar
Managing Director

1. INDUSTRY STRUCTURE & DEVELOPMENTS:

The Textile Industry is one of the oldest Industry in the country and plays a 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. Indian Textile sector contributes to 4% to the country's Gross Domestic Product (GDP), accounting for 14% of Industrial Production, 17% to the country's exports, In addition, 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.

It is hoped that textile industry may perform better in the years to come provided the raw material prices 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 which 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.

2. STRENGTHS, OPPORTUNITIES, WEAKNESS AND THREATS:**STRENGTH:**

- Continuous raw material availability that help 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:

- 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 affect 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:

- Change in Government policies may affect the industry.

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:

Management has put in place effective Internal Control Systems to provide reasonable assurance for:

- Safeguarding Assets and their usage.
- Maintenance of Proper Accounting Records and
- Adequacy and Reliability of the information used for carrying on Business Operations.

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 regularly 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.

1. FINANCIAL AND OPERATIONAL PERFORMANCE:

Please refer Director's Report on performance review.

2. HUMAN RESOURCES DEVELOPMENT AND INDUSTRIAL RELATIONS:

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.

3. CAUTIONARY STATEMENT:

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 the Board

Place: Hyderabad
Date: 14.08.2019

N. Krishna Mohan K. Vijay Kumar
Chairman Managing Director

ADITYA SPINNERS LIMITED

ANNEXURE—6

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 includes one Women Director.

❖ The composition and category of Directors as on 31st March, 2019 are follows:

Category	Name of Director	Designation
Non promoter Director	Sri. N. Krishna Mohan	Chairman
Promoter and Executive Directors	Sri. R. Shiv Kumar	Executive Vice Chairman
	Sri. K. Vijay Kumar	Managing Director
	Sri. K. Sriram	Executive Director
Promoter and Non executive Director	Smt. K. V. Nagalalitha	Director
Independent and Non-Executive Director	Sri. K. V. Prasad	Director
	Sri. M. Narasimha Rao	Director
	Sri. Nemani Gopal	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 2018-19 the Board met four times on 28.05.2018, 07.08.2018, 12.11.2018 and 12.02.2019. The following table shows details of Directors attendance at the board meeting and at the last annual general meeting, number of membership 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. N. Krishna Mohan	04	No
Sri. R. Shiv Kumar	03	Yes
Sri. K. Vijay Kumar	04	Yes
Sri. K. Sriram	03	Yes
Smt. K. V. Nagalalitha	03	No
Sri. K. V. Prasad	04	No
Sri. M. Narasimha Rao	04	Yes
Sri. N. Gopal	03	Yes

❖ Particulars of Directorships of other Companies

OTHER DIRECTORSHIPS

Name of the Director and Designation	Name of the Company	Position
➤ Sri. N. Krishna Mohan Chairman	South India Cements Limited	Director
	Sri Chakra Cement Limited	Chairman & MD
	Krishna Rama Industrial Investment Limited	Director
	Jitharam Finance and Investment Limited	Director
	Sri Narasimha Cements and Power Limited	Director
	Saketh IT Solutions Private Limited	Director
➤ Sri. K. Vijay Kumar	Prabhu Cements Limited	Director
	Envean Leasing and Investment Limited	Wholetime Director
	Sri Bhava Steel and Power Limited	Director
	Sri Chakra Cement Limited	Managing Director
	Saketh IT Solutions Private Limited	Director

ADITYA SPINNERS LIMITED

➤ Sri. R. Shiv Kumar	Nil	Nil
➤ Sri. K. Sriram	Envean Leasing and Investments Limited	Director
➤ Smt. K. Venkata Nagalalitha	Prabhu Cements Limited Envean Leasing and Investment Limited Krishna Rama Industrial Investment Limited Sri Chakra Cement Limited	Director Managing Director Director Director
➤ Sri. K. V. Prasad	Sarika Parboiled Rice Mill Private Limited	Director
➤ Sri. M. Narasimha Rao	Nil	Nil
➤ Sri. Nemani Gopal	Nil	Nil

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

Audit Committee	Stakeholders Relationship Committee	Nomination and Remuneration Committee	Corporate Social Responsibility Committee
Sri. M. Narasimharao Chairman	Sri. N. Krishna Mohan, Chairman	Sri.M. Narasimharao, Chairman	Sri.N. Krishna Mohan, Chairman
Sri. K.V. Prasad, Member	Sri. M. Narasimharao Member	Sri.N. Krishna Mohan, Member	Smt.K.V.Nagalalitha, Member
Smt. K.V. Nagalalitha, Member	Smt. K.V.Nagalalitha, Member	Sri K.V. Prasad, Member	Sri. M.Narasimharao, Member

3. INDEPENDENT DIRECTORS:

The Board hereby confirms that independent directors fulfill 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 31st March, 2019, 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) Renewed 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 28.05.2018, 07.08.2018, 12.11.2018 and 12.02.2019.

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

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

Name of the Director	Position	Held	Attended
Sri. M. Narasimha Rao	Chairman	04	04
Sri. K. V. Prasad	Member	04	04
Smt.K.V.Naga lalitha	Member	03	03

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 had one meeting held on 12.02.2019

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

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

Name of the Director	Position	held	Attended
Sri.M. Narasimharao,	Chairman	01	01
Sri.N. Krishna Mohan,	Member	01	01
Sri. K.V.Prasad,	Member	01	01

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

i) **Terms of reference:**

This Committee formulate and recommend to the Board, a CSR Policy and recommend the amount of expenditure to be incurred on CSR activities. Committee framed a transparent monitoring mechanism for implementation of CSR projects or programs or activities undertaken by the Company and also monitor CSR policy from time to time.

ii) Composition:

The CSR Committee of the Company consists of one independent directors and one executive and one non-executive directors.

iii) No. of Meetings held during the year:

During the year the committee had a meeting held on 12.02.2019

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

Name of the Director	Position	held	Attended
Sri.N. Krishna Mohan,	Chairman	01	01
Smt.K.V.Nagalalitha	Member	01	01
Sri. M.Narasimharao,	Member	01	01

7. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

i) Terms of reference:

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

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 had one meeting held on 12.02.2019

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

Name of the Director	Position	held	Attended
Sri.N. Krishna Mohan,	Chairman	01	01
Smt.K.V.Nagalalitha	Member	01	01
Sri. M.Narasimharao,	Member	01	01

8. 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 Nomination and Remuneration Committee of the Company consists of one executive director and one non-executive director.

iii) No. Of Meetings held during the year:

During the year the committee met 32 times held during the year 2018-19

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

Name of the Director	Position	held	Attended
Sri.K. Vijay Kumar	Chairman	32	32
Smt.K.V.Nagalalitha	Member	32	26
Sri. K. Sriram	Member	32	6

iv) Name and Designation of Compliance Officer:

Mr. P. V. Subbarao, Company Secretary and Compliance Officer.

9. 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
2017-18	22.09.2018	11.30 A.M.	Nil
2016-17	22.09.2017	10.00 A.M	1
2015-16	21.09.2016	11.00 A.M.	2

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.

10. 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 Accounting Standard (AS-18) 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. N. Krishna Mohan	Related to Sri. K. Vijay Kumar & Smt. K.V.Nagalalitha
2.	Sri. K. Vijay Kumar	Related to Sri. N. Krishna Mohan & Smt. K.V.Nagalalitha
3.	Smt. K. V. Nagalalitha	Related to Sri. N. Krishna Mohan & Sri. K.Vijay Kumar
4.	Sri. K. Sriram	Related to Sri. K. Vijaykumar and Smt. K.V.Nagalalitha
5.	Sri. R. Shiv Kumar	None
6.	Sri. K. V. Prasad	None
7.	Sri. M. Narasimha Rao	None
8.	Sri. Nemani Gopal	None

11. 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., Indian Express and Surya.
- ❖ 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.adityaspINNERS.net

12. 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.

13. GENERAL SHAREHOLDER INFORMATION:

- ❖ Annual General Meeting
 - Day and Date : Tuesday, The 24th day of September, 2019
 - Time : 11.30 A.M.
 - Venue Registered Office : Perindesam Village, K.V.B. Puram Mandal, Near Srikalahasti, Chittoor District, A.P.
 - Financial Year : 01.04.2018 to 31.03.2019
- ❖ Book Closure Date : 24th day of September, 2019
- ❖ Dividend payment date : Not applicable
- ❖ ISIN : INE8122D01026

14. Listing with Stock Exchanges : BSE Limited

REGISTRAR AND TRANSFER AGENTS : M/s. Venture Capital & Corporate Investments Private Limited,
12-10-167, Bharat Nagar Colony, Hyderabad-500 018.
Tel.No 040-23818475/76, Fax No.040-23868024
Email ID: info@vccilindia.com

15. SHARE TRANSFER SYSTEM:

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

16. 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, 2019 approximately 13130345 shares are dematerialised representing 79.03% of the total issued capital.

17. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2019:

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	123	75060	0.45
Banks, Financial Institutions	3	47701	0.28
Private Corporate Bodies	143	256117	1.53
Individuals	45742	5163090	30.84
Total	46021	16740888	100.00

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

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

20. ADDRESS FOR CORRESPONDENCE : M/s. Venture Capital & Corporate Investments Private Limited,
12-10-167, Bharat Nagar Colony, Hyderabad-500 018.
Tel:040-23818475/76, Fax:040-23868024
Email ID: info@vccilindia.com

21. 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. 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, 2019.

Place: Hyderabad,
Date: 14.08.2019

K. Vijay Kumar
Managing Director

ADITYA SPINNERS LIMITED

CEO AND CFO CERTIFICATION (Pursuant to Regulation 17(8) of Listing 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, 2019 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 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 : 14.08.2019

K. Vijay Kumar
Managing Director

P. Ramamoorthy
Chief Financial Officer

No Disqualification certificate form Company Secretary in Practice

To
The Members
Aditya Spinners Limited

I have examined the relevant registers, records, forms, returns, and disclosures received from the Directors of Aditya Spinners limited having CIN: L4000AP1991PLC012337 having its Registered Office at Perindesam Village, K.V.B. Puram Mandal, Near Srikalahasti, Chittoor District, Andhra Pradesh, produced before me 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. ↵

After verification as considered necessary, i hereby certify that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the SEBI Regulations, Ministry of Corporate Affairs or any such other Statutory Authority

Place: Secunderabad,
Date : 14.08.2019

For K. Swamy and Co.,
Company Secretaries

(K. Swamy)
Proprietor
M.No.: F3743
CP No.2013

ADITYA SPINNERS LIMITED

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To The Members of Aditya Spinners Limited

We, Lakshmi & Associates, Chartered Accountants, the Statutory Auditors of Aditya Spinners Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company for the year ended on March 31, 2019, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

Managements' Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

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

We have examined the books of accounts and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India ("ICAI"), the standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Controls for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of Listing Regulations during the year ended March 31, 2019.

We 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.

For Lakshmi & Associates,
Chartered Accountants,
F.R.No.012482S

Mohan Reddy T
Partner
M No: 239635

Place: Hyderabad
Date: 25.05 2019

ADITYA SPINNERS LIMITED

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Aditya Spinners Limited
Hyderabad

Opinion

We have audited the accompanying individual financial statements of M/s. Aditya Spinners Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, 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 on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the individual financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid individual 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, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the individual 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 Responsibilities for the Audit of the Individual 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 individual 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 individual 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 individual financial statements of the current period. These matters were addressed in the context of our audit of the individual financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
Revenue Recognition The Company recognizes revenue based on the terms of sales agreed, which varies with the customers, i.e., upon transfer of control over goods sold. For sale transactions in a certain period of time around the Balance Sheet date, it is essential to ensure that the control of the goods have been transferred to the customers. As revenue recognition is subject to management's judgement on whether the control of the goods has been transferred, we consider cut-off of revenue as a key audit matter.	Principal Audit Procedures We obtained an understanding of the revenue recognition process and tested the company's controls around the timely and accurate recording of sales transactions. We have obtained an understanding of a sample of customer contracts. We tested the access and change management controls of the relevant information technology system in which delivery is recorded. Our test of revenue samples focused on sales recorded immediately before the year-end, obtaining evidence to support the appropriate timing of revenue recognition, based on terms set out in sales orders and delivery documents.

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

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

Our opinion on the individual 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 individual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the individual 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 Individual Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these individual 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 individual financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the individual 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 Individual Financial Statements

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

Materiality is the magnitude of misstatements in the individual 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 individual 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

As required by the Companies (Auditor's Report) Order, 2016, ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- ❖ 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.
- ❖ 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.
- ❖ The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt within this report are in agreement with the books of account.
- ❖ In our opinion, the aforesaid Ind AS 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.
- ❖ Based on the Written Representation received from the directors as on March 31, 2019, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on March 31, 2019 from being appointed as a director in terms of Sub-section 2 of Section 164 of the Act.
- ❖ With respect to the adequacy of the internal financial controls over financial reporting 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 over financial reporting.
- ❖ 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.
- ❖ With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements. Please, refer the note on contingent liabilities.
 - There is no requirement for any provision as required by any act or Indian Accounting Standards for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - There are no amounts which are required to be transferred to Investor Education and protection fund.

Place: Hyderabad
Date: 25.05.2019

For Lakshmi & Associates,
Chartered Accountants,
F.R.No.0124825

Mohan Reddy T
Partner
M No: 239635

ADITYA SPINNERS LIMITED

Annexure-A to the Auditor's Report

Annexure referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report of the Independent Auditor's Report of even date of Aditya Spinners Limited on the financial statements for the year ended March 31, 2019

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. The Company has maintained proper records showing full particulars, including quantitative details and situation for all fixed assets.
- b. The company has a regular program of physical verification of fixed assets by which fixed assets were verified in a phased manner over a period of three years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is considered reasonable having regard to the size of the company and its operations.
- c. According to information and explanation given to us, and based on our examination of the relevant records and documents we report that the title deeds of immovable properties are held in the name of the company.
- ii. Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed during such physical verification.
- iii. The company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Thus, paragraph 3(iii) of the Order is not applicable to the company.
- iv. The Company has not made any transactions in the nature of loans, investments, guarantees, and security, where provisions of section 185 and 186 of the Companies Act, 2013 are applicable. 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. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained.
- vii. According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, and any other material statutory dues as applicable with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax and other material statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

Details of dues of Income-tax, which have not been deposited as on March 31, 2019 on account of disputes are given below:

Name of the Statute	Nature of dues	Forum where dispute is pending	Period to which the Amount relates	Amount Involved (Rs. in Lakhs)	Amount unpaid (Rs. in Lakhs)
Income Tax Act, 1961	Income Tax	Commissioner appeals	A.Y 2015-16	117.21	31.41

- Vii. In our opinion and according to information and explanations given to us, the company has not defaulted in payment of dues to Banks, Government, Financial institutions and Debenture holders.

ADITYA SPINNERS LIMITED

- ix. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the reporting period. According to information provided to us term loans availed during the reporting period was utilised for the purposes for which those were raised.
- x. According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to information and explanation given to us, the company has provided managerial remuneration in accordance with Section 197 read with schedule V to the Companies Act, 2013.
- 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 Ind AS Financial statements of the company as required by applicable Accounting Standards.
- xiv. According to information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to information and explanation given to us, the company has not entered into non-cash transactions with directors or any persons connected with him. Thus, paragraph 3(xiv) of the Order is not applicable to the company.
- xvi. In our opinion, the company is not required to be registered under section 45IA of Reserve Bank of India Act 1934. Thus, paragraph 3(xv) of the Order is not applicable to the company.

Place: Hyderabad
Date: 25.05.2019

For Lakshmi & Associates,
Chartered Accountants,
F.R.No.012482S

Mohan Reddy T
Partner
M No: 239635

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

We have audited the internal financial controls over financial reporting of **M/s. Aditya Spinners Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

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 over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

A company's internal financial control over financial reporting includes those policies and procedures that

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For LAKSHMI & ASSOCIATES,
Chartered Accountants,
F.R.No.012482S

Place: Hyderabad
Date: 25.05.2019

MOHAN REDDY T
Partner
Membership No: 239635

Notes forming part of the Financial Statements**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) Significant 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).

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. 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. 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 significant areas of estimation uncertainty and critical judgments 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

iv. Revenue recognition

Effective April 1, 2018, the Company has applied Ind AS 115 – Revenue from Contracts with Customers which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognized. Ind AS 115 replaces Ind AS 18 Revenue. The impact of the adoption of the standard on the financial statements of the Company is insignificant.

Revenue from sale of products is recognized when the products are dispatched to customers, all significant contractual obligations have been satisfied and the collection of the resulting receivable is reasonably expected. Revenue is measured at the fair value of the consideration received or receivable.

Amounts disclosed as revenue are net of customer returns, trade allowance, rebates, goods and services tax and amount collected on behalf of third parties.

Accumulated experience is used to estimate and provide for the discounts and returns. No element of financing is deemed present as the sales are made with normal credit days consistent with market practice.

iv (a). 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.

v. 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 capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

vi. 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.

vii. 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 assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unused tax losses and tax credits. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses and unused tax credits could be utilized.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

viii. 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.

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.

ix. Inventories

Inventories are valued at the lower of cost and net realizable value. 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.

x. 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.

xi. 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.

(A) 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.

(B) 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.

xii. 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.

xiii. 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

xiv. Provisions

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).

ADITYA SPINNERS LIMITED

Balance Sheet as at 31st March, 2019

₹ in lakhs

Particulars	Note	As at March 31, 2019	As at March 31, 2018
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3	2,655.63	2,766.78
(b) Capital work-in-progress		-	13.96
(c) Financial Assets			
- Other Financial Assets	4	79.28	98.32
Total Non - Current Assets (1)		2,734.91	2,879.06
Current assets			
(a) Inventories	5	365.46	488.70
(b) Financial Assets			
(i) Trade Receivables	6	437.46	325.21
(ii) Cash and cash equivalents	7	7.24	8.10
(iii) Loans and advances	8	7.26	7.33
(c) Other Current Assets	9	188.00	93.39
Total Current Assets (2)		1,005.42	922.73
Total Assets (1+2)		3,740.33	3,801.79
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	10	1,674.09	1,674.09
(b) Other Equity	11	(200.00)	(130.96)
Total Equity (1)		1,474.09	1,543.13
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	1,250.44	1,248.84
(ii) Others	13	102.29	91.34
(b) Provisions	14	12.70	7.61
(c) Deferred tax liabilities (Net)		25.14	45.80
Total Non - Current Liabilities (2)		1,390.57	1,393.59
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	451.75	403.11
(ii) Trade payables	16	64.15	62.29
(iii) Others	17	322.22	379.71
(b) Other current liabilities	18	37.54	19.96
Total Current Liabilities (3)		875.66	865.07
Total Equity and Liabilities (1+2+3)		3,740.33	3,801.79
Significant accounting policies	1		
Notes to the financial statements	2		

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

For. Lakshmi & Associates,
Chartered Accountants
(FRN No 0124825)
Sd/-
Mohan Reddy T
Partner
M No: 239635

Place: Hyderabad
Date: 25/05/2019

For and On behalf of the Board
For Aditya Spinners Limited

Sd/-
N Krishna Mohan
Director
DIN: 00698772

Sd/-
P Venkata Subba Rao
Company Secretary

Sd/-
K Vijay Kumar
Managing Director
DIN: 00769568

Sd/-
P Ramamoorthy
Chief Financial Officer

ADITYA SPINNERS LIMITED

Statement of profit and loss for the year ended 31.03.2019

₹ in lakhs

Particulars	Note	As at 31 March 2019	As at 31 March 2018
Revenue			
Revenue from operations	19	6,087.00	5,414.38
Other income	20	50.65	6.83
Total Income		6,137.65	5,421.22
Expenses			
Cost of materials consumed	21	3,050.44	2,690.73
Changes in inventories of finished goods & work-in-progress	22	96.72	(142.80)
Employee benefit expenses	23	984.43	953.92
Finance cost	24	186.83	225.17
Depreciation and amortization expenses		162.10	179.84
Other expenses	25	1,586.85	1,501.55
Total Expenses		6,067.37	5,408.41
Profit / (loss) before exceptional items and tax		70.28	12.81
Exceptional items		-	-
Profit before tax		70.28	12.81
Tax Expense:			
(1) Current tax		13.52	2.44
(2) Less: Mat Credit		(13.52)	(2.44)
(3) Deferred Tax		(20.67)	9.15
Profit/(Loss) for the Year (A)		90.95	3.66
Other Comprehensive Income/ Expenses			
(a) Items that will not be reclassified to profit or loss			
Actuarial gain/ (loss) on obligations (Gratuity/ Earned Leave)		1.00	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Other comprehensive income / (expense) for the year (B)		1.00	-
Total comprehensive income / (expense) for the year (A+B)		91.95	3.66
Basic and diluted earnings per equity share		0.54	0.02
[Nominal value per share Rs 10 (previous year Rs 10)]			
Significant accounting policies	1		
Notes to the financial statements	2		

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

For and On behalf of the Board
For Aditya Spinners Limited

For. Lakshmi & Associates,
Chartered Accountants
(FRN No 0124825)

Sd/-
Mohan Reddy T
Partner
M No: 239635

Place: Hyderabad
Date: 25/05/2019

Sd/-
N Krishna Mohan
Director
DIN: 00698772

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Company Secretary

Sd/-
K Vijay Kumar
Managing Director
DIN: 00769568

Sd/-
P Ramamoorthy
Chief Financial Officer

ADITYA SPINNERS LIMITED

Statement of changes in equity for the year ended March 31, 2019

A. Equity Share Capital

₹ in lakhs

Particulars	As at 31 March 2019	As at 31 March 2018
	Balance at the beginning of the reporting year	1,674.09
Changes in equity share capital during the year	-	-
Balance at the end of the reporting Year	1,674.09	1,674.09

B. Other Equity

₹ in lakhs

Particulars	Reserves and surplus			Other comprehensive income	Total
	Retained Earnings	Revaluation Reserve	Capital Subsidy		
Balance as at 01 April 2017	(522.43)	533.79	15.00	-	26.37
Profit or loss for the year	3.66	-	-	-	3.66
Other comprehensive income	-	-	-	-	-
Depreciation on revalued assets	-	(160.99)	-	-	(160.99)
Balance as at March 31, 2018	(518.77)	372.81	15.00	-	(130.96)
Profit or loss for the year	90.95	-	-	-	90.95
Other comprehensive income	-	-	-	1.00	1.00
Depreciation on revalued assets	-	(160.99)	-	-	(160.99)
Balance as at March 31, 2019	(427.82)	211.82	15.00	1.00	(200.00)

Significant accounting policies 1

Notes to the financial statements 2

In terms of our report attached

For. Lakshmi & Associates,
Chartered Accountants
(FRN No 0124825)

Sd/-
Mohan Reddy T
Partner
M No: 239635

Place: Hyderabad
Date: 25/05/2019

For and On behalf of the Board
For Aditya Spinnners Limited

Sd/-
N Krishna Mohan
Director
DIN: 00698772

Sd/-
P Venkata Subba Rao
Company Secretary

Sd/-
K Vijay Kumar
Managing Director
DIN: 00769568

Sd/-
P Ramamoorthy
Chief Financial Officer

ADITYA SPINNERS LIMITED

Cash flow statement for the year ended March 31, 2019

₹ in lakhs

Particulars	2019	2018
a. Cash Flow From Operating Activities:		
Net Profit before tax	70.28	12.81
Adjustments for :		
Add: Depreciation	162.10	179.84
Add: Interest and Finance Charges	186.83	225.17
Operating Profit before Working Capital Changes	419.21	417.82
Changes in Working Capital		
- (Increase) / decrease in Inventories	123.23	(129.70)
- (Increase) / decrease in Trade Receivables	(112.24)	8.75
- (Increase) / (decrease) in Current Liabilities	1.86	5.29
Net Cash Flow from Operating Activities	432.06	302.16
b. Cash Flow from Investing Activities:		
Inflow/(Outflow)		
Net Purchase of Fixed Assets	(197.97)	(364.93)
(Increase) / decrease in Loans and Advances	(75.50)	188.96
	(273.47)	(175.97)
c. Cash Flow From Financing Activities:		
Inflow/(Outflow)		
Proceeds/ (Repayment) from Non-current Borrowing	18.65	(78.26)
Net Increase / (Decrease) in current borrowings	8.73	177.51
Interest Paid	(186.83)	(225.17)
Net Cash Flow from Financing Activities	(159.45)	(125.92)
d. Net Increase / (Decrease) in Cash and Cash Equivalents:	(0.86)	0.27
Cash and Cash Equivalents at the beginning of the year	8.10	7.83
Cash and Cash Equivalents at the close of the year	7.24	8.10

In terms of our report attached

For. Lakshmi & Associates,
Chartered Accountants
(FRN No 0124825)
Sd/-
Mohan Reddy T
Partner
M No: 239635

Place: Hyderabad
Date: 25/05/2019

For and On behalf of the Board
For Aditya Spinners Limited

Sd/-
N Krishna Mohan
Director
DIN: 00698772

Sd/-
P Venkata Subba Rao
Company Secretary

Sd/-
K Vijay Kumar
Managing Director
DIN: 00769568

Sd/-
P Ramamoorthy
Chief Financial Officer

ADITYA SPINNERS LIMITED

Notes to the financial statements for the year ended March 31, 2019

3 Property, plant and equipment As at March 31, 2019

₹ in lakhs

Particulars	Land & Site Development	Buildings	Plant and Machinery	Office Equipment	Furniture & Fixtures	Computers	Vehicles	Total
Gross carrying amount (Deemed cost)								
Balance as at 1 April 2017	88.98	1170.66	5125.88	18.52	21.85	30.07	11.83	6467.79
Additions	-	298.59	283.76	3.27	-	1.59	-	587.21
Disposals	-	-	-	-	-	-	-	-
Balance as at March 31, 2018	88.98	1469.25	5409.64	21.79	21.85	31.66	11.83	7055.00
Cost as at 1 April 2018	88.98	1469.25	5409.64	21.79	21.85	31.66	11.83	7055.00
Additions	-	23.51	183.58	4.84	-	-	-	211.93
Disposals	-	-	-	-	-	-	-	-
Balance as at March 31, 2019	88.98	1492.76	5593.22	26.63	21.85	31.66	11.83	7266.93
Accumulated depreciation								
Balance as at 1 April 2017	-	680.52	3200.84	16.38	19.23	29.61	0.81	3947.39
Depreciation for the year	-	36.37	301.03	1.04	0.30	0.71	1.38	340.83
Disposals	-	-	-	-	-	-	-	-
Balance as at March 31, 2018	-	716.89	3501.87	17.42	19.53	30.32	2.19	4288.22
Balance as at 1 April 2018	-	716.89	3501.87	17.42	19.53	30.32	2.19	4288.22
Depreciation for the year	-	37.33	281.71	1.22	0.30	1.14	1.38	323.08
Disposals	-	-	-	-	-	-	-	-
Balance as at March 31, 2019	-	754.23	3783.58	18.63	19.83	31.46	3.58	4611.30
Carrying amount (net)								
At March 31, 2018	88.98	752.36	1907.77	4.37	2.32	1.34	9.63	2766.78
At March 31, 2019	88.98	738.54	1809.64	8.00	2.02	0.21	8.25	2655.63

The Plant & Machinery values showing in the above table are inclusive of revaluation done in the Financial year 2014-15

ADITYA SPINNERS LIMITED

Notes to the Ind AS financial statements for the year ended March 31, 2019 (continued) ₹ in lakhs

Note	Particulars	As at 31 March 2019	As at 31 March 2018
4	Other Financial Assets		
	(Unsecured, considered good)		
	Deposits with:		
	- Electricity department	78.77	94.03
	- Others	0.51	4.29
		79.28	98.32
5	Inventories		
	(At lower of cost and net realisable value)		
	(a) Raw materials	72.32	92.89
	(b) Work-in-progress	114.23	104.57
	(c) Finished goods	126.11	232.50
	(d) Stores and spares	52.80	58.74
		365.46	488.70
6	Trade Receivables		
	- Unsecured, considered good	440.33	325.21
		440.33	325.21
	Less: Expected Credit Loss (provision)	2.87	
	Total Trade Receivables	437.46	325.21

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as per the provision matrix.

Movement in expected credit loss allowance

Particulars	₹ in lakhs
Balance at the beginning of the year	As at March 31, 2019
	-
Add: Expected credit loss allowance	2.87
Balance at the end of the year	2.87

Note	Particulars	As at March 31 2019	As at March 31 2018
7	Cash And Cash Equivalent		
	Cash on hand	4.83	1.72
	Balances With Banks:		
	- current accounts	2.41	6.38
		7.24	8.10
8	Current Loans and advances		
	(Unsecured, considered good)		
	Advances to staff	7.26	7.33
		7.26	7.33

ADITYA SPINNERS LIMITED

Notes to the Ind AS financial statements for the year ended March 31, 2019 (continued) ₹ in lakhs

Note	Particulars	As at March 31, 2019	As at March 31, 2018
9	Other Current Assets		
	(Unsecured, considered good)		
	Advances to suppliers	96.76	36.04
	Prepaid expenses	27.75	13.98
	Excise Department	0.38	0.38
	T D S Receivable	15.63	16.09
	Income Tax	6.00	6.00
	Incentive Receivable	20.55	12.69
	Mat Credit Entitlement	15.96	2.44
	Interest Receivable	4.97	5.77
		188.00	93.39

Notes to the Ind AS financial statements for the year ended March 31, 2019 (continued)					
10	Share capital	₹ in lakhs		₹ in lakhs	
	Particulars	As at March 31, 2019		As at March 31, 2018	
		Numbers	Amount	Numbers	Amount
	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	0	0	0	0
	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:	₹ in lakhs		₹ in lakhs	
	NAME	As at March 31, 2019		As at March 31, 2018	
		Numbers	Amount	Numbers	Amount
	(i) Equity shares with voting rights				
	At the beginning of the year	16740888	1674.09	16740888	1674.09
	Issued during the year	0	0	0	0
	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 March 31, 2019		As at March 31, 2018	
		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%
		10160640	60.69%	10160640	60.69%

ADITYA SPINNERS LIMITED

₹ in lakhs

11	Other Equity		
	(a) Capital Subsidy		
		15.00	15.00
		15.00	15.00
	(b) Revaluation Reserve		
	Opening Balance	372.81	533.79
	Less: Depreciation on Revalued Assets	(160.99)	(160.99)
	Closing Balance	211.82	372.81
	(c) Retained Earnings		
	Opening balance	(518.77)	(522.43)
	Add/(less): Profit/(loss) for the year	90.95	3.66
	Closing Balance	(427.82)	(518.77)
	(d) Other comprehensive income		
	Opening balance	-	-
	Add/(less): Additions/(deductions) during the year	1.00	-
	Closing Balance	1.00	-
	Total	(200.00)	(130.96)
12	Non-Current Borrowings		
	(i) Secured, Term Loans*		
	- from banks	459.52	562.99
	(ii) Unsecured		
	Loan from related parties	790.92	685.85
	Note :	1250.44	1248.84

(i) Term Loan represents loan from HDFC Bank which is secured by hypothecation of Plant & Machineries. The above loan is also secured by mortgage of land and buildings of the Company and the land belonging to the Managing Director and further guaranteed by Mr.K Vijay Kumar, Managing Director and Mrs.K V Naga Lalitha, Director. The above amount is repayable in 84 monthly installments with a gestation period of 1 year. The rate of interest currently charging is 9.80% p.a.

	(ii) Rate of interest on Unsecured Loan from Related Parties is 6% p.a.		
13	Other Non Current Financial Assets		
	Others	102.29	91.34
		102.29	91.34

Notes to the Ind AS financial statements for the year ended March 31, 2019 (continued)

Note	Particulars	As at March 31, 2019	As at March 31, 2018
14	Non-Current Provisions		
	Provision for employee benefits:		
	- Provision for gratuity	12.70	7.61
		12.70	7.61
15	Current Borrowings		
	Loans repayable on demand		
	Secured		
	Cash credits *	451.75	403.11
		451.75	403.11

ADITYA SPINNERS LIMITED

		337.07	194.27
	Net (increase) /decrease	96.72	(142.80)
23	Employee benefit expenses		
	Salaries & Wages	493.22	511.12
	Stipend	363.14	278.47
	Directors Remuneration	42.00	42.00
	Contributions to Provident Fund	31.55	32.37
	Staff welfare expenses	48.42	69.18
	Gratuity	6.10	20.78
		984.43	953.92

Notes to the Ind AS financial statements for the year ended March 31, 2019 (continued)			
Note	Particulars	As at March 31, 2019	As at March 31, 2018
24	Finance costs		
	Interest expenses	165.12	215.65
	Amortised interest cost	7.53	2.54
	Other borrowing costs	14.18	6.98
		186.83	225.17
25	Other expenses		
	Consumption of stores and spare parts	210.14	198.47
	Power and fuel	935.84	852.57
	Rent	13.26	13.12
	Repairs and maintenance - Machinery	44.41	51.42
	Repairs and maintenance - Buildings	1.45	3.23
	Repairs and maintenance - Others	43.10	41.19
	Insurance	11.74	13.71
	Rates and taxes	4.72	7.10
	Communication	4.64	4.79
	Travelling and conveyance	57.82	60.74
	Selling & Forwarding Expenses (Refer details (ii) given below)	190.16	194.24
	Donations and contributions	1.76	2.31
	Legal and professional	9.67	7.42
	Security Service Charges	14.69	10.51
	Payments to auditors (Refer details (i) given below)	1.48	1.38
	Taxes Paid	0.18	3.49
	Expected Credit Loss(exp)	2.87	-
	Miscellaneous expenses	38.92	35.86
		1586.85	1501.55
	Details to Note:		
	(i) Payments to the auditors comprises:		
	For Statutory audit	1.00	1.00
	For taxation matters	0.20	0.20
	Reimbursement of expenses	0.28	0.18
		1.48	1.38
	(ii) Selling & Distribution Expenses:		
	- a. Freight & Forwarding	119.22	102.20
	- b. Sales Commission	69.10	90.51

ADITYA SPINNERS LIMITED

- c. Business Development & Promotion	1.81	1.46
- d. Advertisement	0.03	0.07
	190.16	194.24

Notes to the Ind AS financial statements for the year ended March 31, 2019 (continued)

Contingent liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Claims against the Company not acknowledged as debt		
Income Tax related - A.Y.2014-15	-	32.58
Income Tax related - A.Y.2015-16	31.41	31.41
Income Tax related - A.Y.2016-17	-	32.28

Earnings per share (EPS)

Earnings per share has been computed as under:

Particulars	As at March 31, 2019	As at March 31, 2018
(a) Profit/ (Loss) for the year (Rs.in Lakhs)	90.95	3.66
(b) Number of shares at the beginning of the year	16740888	16740888
(c) Shares issued during the year	-	-
(d) Total number of equity shares outstanding	16740888	16740888
(e) Weighted average of above (d)	16740888	16740888
(f) Earnings per share on profit for the year (face value Rs 10.00 per share)		
Basic [(a)/(d)]	0.54	0.02
Diluted [(a)/(e)]	0.54	0.02

Related party disclosures:

I. Names of related parties and the nature of relationships:

(i) Key management personnel (KMP) :

Name	Relationship
K Vijay Kumar	Managing Director
K Sriram	Executive Director
P Rama Moorthy	Chief Financial Officer
P Venkata Subba Rao	Company Secretary
P Rajendra Babu	General Manager-Finance

(ii) Enterprises where KMP along with their relatives have control or significant influence:

Name	Relationship
Envean Leasing & Investment Limited	KMP along with their relatives hold 99.75% of shares of the Company
Sri Chakra Cement Limited	KMP along with their relatives hold 54.68% of shares of the Company
Krishnarama Industrial Investments Ltd	KMP along with their relatives hold 33.23% of shares of the Company

ADITYA SPINNERS LIMITED

Related party disclosures (continued)

₹ in lakhs

II. Related party transactions:

Particulars	As at 31 March 2019	As at 31 March 2018
Loan Taken		
Envean Leasing And Investments Limited	149.00	384.00
K Vijay Kumar	355.00	279.00
R Siva Kumar	15.00	
Loan Repayment		
Envean leasing and investments limited	153.34	495.12
K Vijay Kumar	284.83	173.79
P Rama Moorthy	0.00	25.00
Krishna Rama Industrial Investments Limited	0.00	42.37
Interest On Loan Taken		
Envean Leasing And Investments Limited	30.18	74.23
K Vijay Kumar	9.07	5.42
R Siva Kumar	0.67	
Purchase Of Cement		
Sri Chakra Cements Limited	1.00	4.91
Remuneration To KMP (Short Term Benefits)		
K V Naga Lalitha		11.05
K Sriram	30.00	18.95
R Siva Kumar	12.00	12.00

III. Related party balances

Particulars	As at March 31, 2019	As at March 31, 2018
Due to/(Due from) related parties		
Envean Leasing and Investments Limited	601.06	575.22
K Vijay Kumar	189.87	110.63

Notes to the Ind AS financial statements for the year ended March 31, 2019 (continued)

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: 31.55 Lakhs charged in the statement of profit and loss.

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 March 31, 2019	As at March 31, 2018
Change in defined benefit obligation		
Opening defined benefit obligation	168.71	161.52
Current service cost	3.33	10.14
Interest cost	5.54	12.92
Actuarial loss on obligation	(1.00)	0.97
Benefits paid	(102.30)	(16.84)
Defined benefit obligation at the end of the year	74.28	168.71

ADITYA SPINNERS LIMITED

Amount recognised in the balance sheet		
Defined benefit obligation at the end of the year	74.28	168.71
Fair value of plan assets at the end of the year	61.58	43.90
Liability recognised in the balance sheet	12.70	124.81

Expense recognised in the statement of profit and loss

Particulars	As at March 31, 2019	As at March 31, 2018
Current service cost	3.33	10.14
Interest cost	5.54	12.92
Expected return on plan assets	(2.77)	(3.25)
Net Actuarial gain / (loss) recognized in the year	1.00	0.97
Net cost recognised in the statement of profit or loss	5.10	20.78

Summary of actuarial assumptions:

Particulars	As at March 31, 2019	As at March 31, 2018
Discount rate	7.50%	8.00%
Salary escalation rate	6.00%	6.00%
Mortality table	IALM (2006-08)	IALM (2006-08)

Notes to the Ind AS financial statements for the year ended March 31, 2019 (continued)

Consumption details Raw Materials & Stores & Spares

	Raw Material				Stores & Spares			
	2018-19		2017-18		2018-19		2017-18	
	%	Rs.	%	Rs.	%	Rs.	%	Rs.
Imported	-		0.86%	23.12	-	-	-	-
Indigenous	100.00%	3050.44	99.14%	2667.61	100.00%	210.14	100.00%	198.47

Earnings and Expenditure in Foreign Exchange

	2018-19	2017-18
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	2018-19	2017-18
- Statutory Audit	1.00	1.00
- 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 nearest rupee.

As per our report of even date

For. Lakshmi & Associates,
Chartered Accountants
(FRN No 0124825)
Sd/-
Mohan Reddy T
Partner
M No: 239635

Place: Hyderabad
Date: 25/05/2019

For and On behalf of the Board
For Aditya Spinners Limited

Sd/-
N Krishna Mohan
Director
DIN: 00698772

Sd/-
P Venkata Subba Rao
Company Secretary

Sd/-
K Vijay Kumar
Managing Director
DIN: 00769568

Sd/-
P Ramamoorthy
Chief Financial Officer

ADITYA SPINNERS LIMITED

NOTICE

Notice is hereby given that the 27th Annual General Meeting of the members of Aditya Spinners Limited will be held on Tuesday, the 24th day of September, 2019 at 11.00 A.M., at Registered Office of the Company located at Perindesam Village, KVB Puram Mandal, Near Srikalahasti, Chittoor District, Andhra Pradesh-517643, to transact the following business:

ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31st March 2019 together with the Reports of the Board of Directors and Auditors thereon.
2. To Appoint a Director in place of SRI N KRISHNA MOHAN , DIRECTOR (DIN:00698772) who retires by rotation and being eligible, offers himself for re appointment.
3. To Appoint a Director in place of SRI. K.SRIRAM, DIRECTOR (DIN:05103429) who retires by rotation and being eligible, offers himself for re appointment

SPECIAL BUSINESS:

4. To pass with or without modification, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 196, 197 and 198 of the Companies Act, 2013 read with Part-II of Section-II to the Schedule-V of the said Act, pursuant to the remuneration approved by the Nomination and Remuneration Committee and pursuant to the Articles of Association of the company, approval of the shareholders of the company be and is hereby accorded for the re-appointment of Sri. K. Vijay Kumar,(DIN:00769568) as the Managing Director of the company for a period of five years w.e.f. 01.04.2019 without any remuneration during the said tenure of office."

5. To pass with or without modification, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 196, 197 and 198 of the Companies Act, 2013 read with Part-II of Section-II to the Schedule-V of the said Act, pursuant to the remuneration approved by the Nomination and Remuneration Committee and pursuant to the Articles of Association of the company, the approval of the shareholders of the company be and is hereby accorded for the re-appointment of Sri. R. Shivkumar, (DIN:01791576) as the Executive Vice Chairman of the company for a period of five years w.e.f. 01.04.2019 with a remuneration of not more than Rs.1,00,000/- (Rupees One Lakh only) per month during the said tenure of office."

By Order of the Board
For ADITYA SPINNERS LIMITED

Place: Hyderabad,
Date: 14.08.2019

KVIJAY KUMAR
Managing Director

NOTES:

- ❖ A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be valid must be received by the company not less than 48 hours before the meeting.
- ❖ A person can act as proxy for not exceeding 50 members and holding in aggregate not more than 10 percent of the total share capital of the company carrying voting rights. A members holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- ❖ Corporate member intending to send their authorised representative to attend the AGM are requested to send a duly certified copy of their board resolution authorising their representative to attend and vote at the AGM.
- ❖ In case of joint holders attending meeting, only such joint holder who is higher in the order names will be entitled to vote.
- ❖ Member / Proxies / Authorised Representative should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
- ❖ The Register of Members and Share Transfer Books of the Company shall remain closed on Tuesday the 24th day of September, 2019 for the purpose of the Annual General Meeting.
- ❖ The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market, members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts, Members holding shares in physical form should submit their PAN to the Company / Registrar.
- ❖ Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nominations in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic / demat form, the members may please contact their respective depository participant
- ❖ In terms of Circular No.17/2011, dated 21.04.2011 and Circular No.18/2011, dated 29.04.2011 issued by the Ministry of Corporate Affairs, under Green initiative in the Corporate Governance all the members are requested to intimate their e-mail address to the Company's Registrar and Transfer Agents viz., M/s Venture Capital & Corporate Investments Limited whose e-mail id is info@vccilindia.com mentioning the Company's name i.e., Aditya Spinners Limited, so as to enable the

ADITYA SPINNERS LIMITED

company to send the Annual Report and Accounts, Notices and other documents through Electronic Mode to their e-mail address.

- ❖ 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, 12-10-167, Bharatnagar Colony, Hyderabad-500018, Tel No.040-23818475/76, Email ID: info@vccilindia.com, mentioning therein the Company's name i.e., Aditya Spinners Limited, their folio number and e-mail address.
- The Annual Report 2018-19 as circulated to the members of the Company is also available on the website of the Company www.adityaspinners.net.

❖ EXPLANATORY STATEMENT TO THE NOTICE UNDER SECTION 102(1) IN RESPECT OF SPECIAL BUSINESS:

Item No. 4 of the Notice:

The Board of Directors of the company at their meeting held on 14.08.2019 have recommended for reappointment of the Managing Director whose office would expire by 31.03.2019. Pursuant to the provisions of section 196, 197 and 198 of the Companies Act, 2013 read with Part-II of Section-II to the Schedule-V of the said Act, pursuant to the remuneration approved by the Nomination and Remuneration Committee and pursuant to the Articles of Association of the company the consent and approval of the members of the company is hereby sought for the re-appointment of Sri. K. Vijay Kumar, as the Managing Director of the company for a period of five years w.e.f. 01.04.2019 without any remuneration during the said tenure.

Your Directors recommend the resolution for approval.

None of the Directors Key Managerial Personnel and their Relatives there of except Smt. K.V.Nagalalitha and Sri. K. Sriram is concerned or interested in the above resolution

Item No. 5 of the Notice:

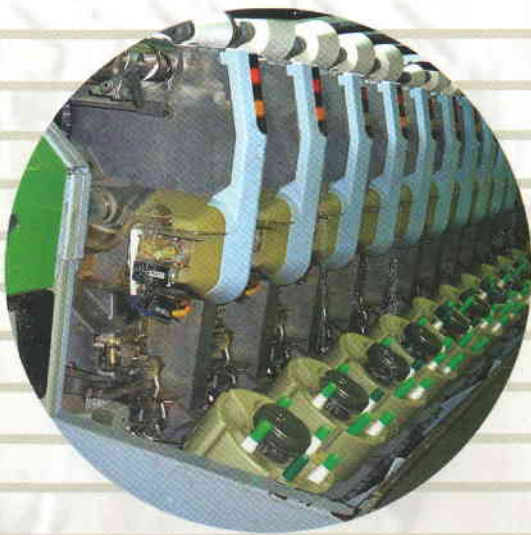
The Board of Directors of the company at their meeting held on 14.08.2019 have recommended for reappointment of the Executive Vice Chairman whose office would expire by 31.03.2019. Pursuant to the provisions of section 196, 197 and 198 of the Companies Act, 2013 read with Part-II of Section-II to the Schedule-V of the said Act, pursuant to the remuneration approved by the Nomination and Remuneration Committee and pursuant to the Articles of Association of the company the consent and approval of the members of the company is hereby sought for the re-appointment of Sri. R. ShivKumar, as the Executive Vice Chairman of the company for a period of five years w.e.f. 01.04.2019 with a remuneration of not more than Rs.1,00,000/- (Rupees One Lakh only) per month during the said tenure.

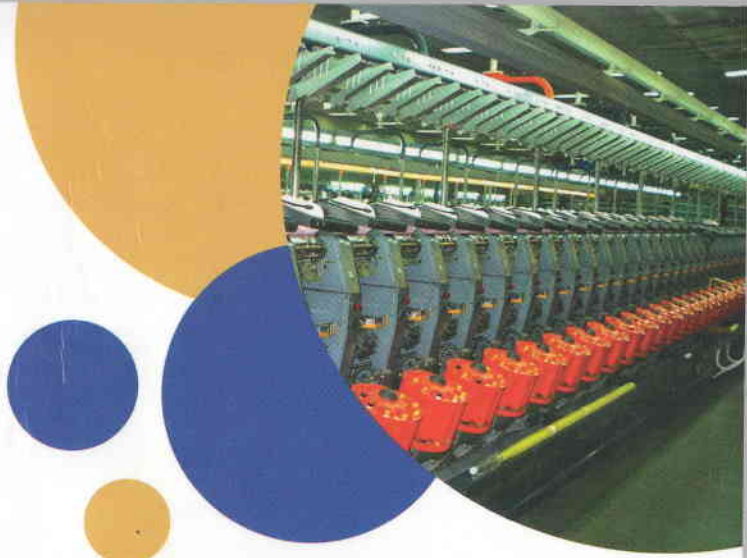
Your Directors recommend the resolution for approval.

None of the Directors Key Managerial Personnel and their Relatives there of is concerned or interested in the above resolution

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING (Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the brief profile of Directors eligible for re-appointment vide item no. 2 is as Follows:)

Name of the Director	N KRISHNA MOHAN	K. SRIRAM
Date of Birth	01/07/1940	05/04/1992
Nationality	INDIAN	INDIAN
Date of Appointment on the Board	28/09/2011	14/08/2017
Qualifications	Commerce Graduate, Professional Qualifications viz., ACMA and ACS	Mech. Engineer Masters in Industrial Engineering
Expertise in specific functional area	He has about more than four decades of experience in the management of the affairs of the company.	Technical Consultant with experience in Cement Manufacturing & Solar Power. Involved in P V Yarn Manufacturing for the Past 2 Years.
Number of shares held in the company	Nil	NIL
List of the directorships held in other companies	1. Sri Chakra Cement Limited 2. South India Cements Limited 3. Krishnarama Industrial Investment Limited 4. Saketh IT Solutions Private Limited 5. Jitharam Finance and investments Limited 6. Sri Narasimha Cements and Power Limited	1. Envean Leasing And Investments Limited
Chairman / Member in the committees of the Boards of companies in which he is Director	Nil	NIL





ADITYA SPINNERS LIMITED

"Concrete House" 6-3-668/10/66,
Durganagar Colony
Punjagutta, Hyderabad-500082.