

Independent Auditors' Report

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **Sree Jayalakshmi Auto Spin Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss (including other comprehensive income), Statement of changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Ind AS financial statements, including a summary of the significant accounting policies and other explanatory information. (hereinafter referred to as "the Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

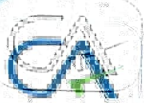
Information Other than the Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Ind AS financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.





Responsibilities of Management and those charges with governance for the Ind AS financial statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

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

Our opinion on the Ind AS financial statements is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in Annexure 3 and 4 of the Order, to the extent applicable, 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 Ind AS Balance Sheet, the statement of profit and loss (including other comprehensive income), the Ind AS statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
 - In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act.
 - On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.

Address : JCR Extension-(East), 3rd Cross, Karthik Nilaya, Near Ganesha Temple, Chitradurga - 577501
 Address : JCR Extension-(East), 3rd Cross, Karthik Nilaya, Chitradurga - 577501
 Mob: 9448120242 | Email: cakarthikp2018@gmail.com





KARTHIK P & CO.,
Chartered Accountants.

CA Karthik Prasanna
B.com, FCA, ACFE

Karthik Prasanna with respect to the adequacy of the Internal Financial Controls with reference to Financial Statements of the Proprietor (M.No. 228852) and the operating effectiveness of such controls, refer to our separate Report in "Annexure C"

- i) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197(16) of the Act
- ii) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Karthik P & Co.,
Chartered Accountants
Firm Regn.No. 011605

P. Karthik

Karthik Prasanna
Proprietor (M.No. 228852)

Date: 24/05/2023
Place: Chitradurga



Address : JCB Extens



KAP
Char

- f) With respect to the adequacy of the Internal Financial Controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C"
- g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197(16) of the Act
- h) With respect to the other matters to be included in the Auditors' 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:

Address : JCB Extension - (East), 3rd Cross, Karthik Nilaya, Near Ganesha Temple, Chitradurga - 577501
Mob: 9483320242 | Email: cakarthikp2018@gmail.com

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



KARTHIC P & CO.,
Chartered Accountants.

CA Karthik Prasanna
B.com, FCA, ACFE

Annexure A

Responsibilities for Audit of Financial Statement

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

• Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Ind AS financial statements in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure, and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For **Karthik P & Co.,**
Chartered Accountants
Firm Regn.No. 018460S

Karthik Prasanna
Proprietor (M.No.228852)

Date: 24/05/2023
Place: Chitradurga



Address : JCR Extension—(East),3rd Cross,Karthik Nilaya, Near Ganesha Temple, Chitradurga – 577501
Mob: 9483320242 | Email: cakarthikp2018@gmail.com



Annexure B to the Independent Auditors' report on the Ind As financial statements

1. Fixed Asset:

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

2. Inventory:

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

3. Loans, Guarantee and Advances given

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

4. Loans, Guarantee and Advances to Directors of Company

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

5. Deposits

Company has not accepted any deposits from the public and hence the directors issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. Maintenance of Costing Records

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

7. Deposit of Statutory Liabilities

- According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales-tax, Service Tax, Goods and Service Tax, Custom Duty, Excise Duty, Value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March 2023 for a period of more than six months from the date they become payable.
- According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.





8. Default in repayment of borrowings:

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

9. Funds raised and utilisation:

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

10. Fraud and whistle-blower complaints:

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

11. Managerial Remuneration:

According to the information and explanations given to us, we report that managerial remuneration has not been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act during the reporting period related to FY 2022-23.

12. Nidhi Company:

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

13. Related Party Transactions:

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

14. Internal Audit:

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

15. Preferential Allotment:

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

16. Non-Cash Transactions:

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

17. Cash Losses:

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





KARTHIK P & CO.,
Chartered Accountants.

CA Karthi
CA Karthik Prasanna
B.com, FCA, ACFE

18. Resignation of Statutory Auditors:

There has been no instance of any resignation of the statutory auditors occurred during the year. However, as per section 139(2) of the Companies Act, 2013 the previous auditor 'Sumanth A' has completed the 5-year term and the eligibility for re-appointment as auditors has been ceased. Therefore, the Company in its board meeting has appointed Karthik P & Co Chartered Accountants as its new Statutory Auditors for the next 5-year term.

19. Material uncertainty on meeting liabilities:

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

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

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

21. Registration under RBI act:

The company is not required to be registered under the section 45-IA of the Reserve Bank of India Act, 1954.

For,
 Chart
 Firm Registr
Karthik P & Co.,
 Chartered Accountants
 Firm Registration No.018460S

P. Karthik

Membr
Karthik Prasanna
 Proprietor
 Membersh
 Membership No. 228852

Date: 24/05/2023
 Place: Chitradurga
 Date: 24/05/2023
 Place: Chitradurga



Address : JCR Extension-(East),3rd Cross,Karthik Nilaya, Near Ganesha Temple, Chitradurga - 577501
 Mob: 9483320242 | Email: cakarthikp@gmail.com
 Address : JCR Extension-(East),3rd Cross,Karthik Nilaya, Near Ganesha Temple, Chitradurga - 577501
 Mob: 9483320242 | Email: cakarthikp2018@gmail.com



Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include 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 expenditure authorisations of management and directors of the company are being made only in accordance with 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 with reference to Financial Statements

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

Date: 24/05/2023
Date: 24/05/2023
Place: Chitradurga
Place: Chitradurga

For, Karthik P & Co.,
Chartered Accountants
Firm Registration No.018460S

P. Karthik

Karthik Prasanna
Proprietor

Membership No. 228852



BALANCE SHEET

PARTICULARS	NOTES	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
I EQUITY & LIABILITY			
Equity			
(A) Equity Share Capital	2	4,47,82,000	4,47,82,000
(B) Other Equity	3	(6,31,93,128)	(6,25,95,113)
NON CURRENT LIABILITIES			
a) Financial Liabilities	4	2,52,16,843	2,47,76,843
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities		-	-
b) Provisions		-	-
c) Deferred Tax Liabilities		-	-
d) Other Non Current Liabilities		-	-
CURRENT LIABILITIES			
(a) Financial Liabilities	5	-	-
(i) Trade Payables		-	-
(ii) Other Financial Liabilities		-	-
I EQUITY & LIABILITY			
Equity	6	21,50,260	23,80,578
(A) Equity Share Capital		-	-
(B) Other Equity	7	11,50,000	14,02,734
(C) Other Equity	8	4,79,928	3,00,380
NON CURRENT LIABILITIES			
TOTAL-EQUITY & LIABILITIES		1,05,85,903	1,10,47,422
II ASSETS			
NON CURRENT ASSETS			
(a) Property, Plant and Equipment	9	28,03,286	29,80,990
(i) Land and Buildings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities		-	-
(b) Provisions		-	-
(c) Deferred Tax Liabilities		-	-
(d) Other Non Current Assets		-	-
CURRENT ASSETS			
(a) Financial Assets			
(i) Trade Payables			
(ii) Other Financial Liabilities			
(b) Other Current Liabilities			
(i) Trade Payables			
(ii) Other Financial Liabilities			
(c) Short Term Provisions			
TOTAL-ASSETS		1,05,85,903	1,10,47,422

The accompanying notes are an integral part of these financial Statements referred to our report of even date

SREE JAYALAKSHMI AUTO SPIN LTD.,

CURRENT ASSETS
(a) Inventories
(b) Financial Assets
(i) Investments
(ii) Trade receivables
(iii) Cash and cash equivalents
(iv) Bank balances other than (iii) above
(v) Loans
(vi) N.S.C & Co Operative Bank Shares
(c) Current Tax Assets (Net)
(d) Other current assets

For, Karthik P & Co.,
Chartered Accountants

P. Karthik

Karthik Prasanna
Proprietor

Mem No: 228852

UDIN:23228852BGZBHT7962




The accompanying notes to this is the Balance sheet For SREE JAYALAKSHMI AUTO SPIN LTD.,
K.V.Prabhakar
Chairman
DIN: 01716813

Part II- Statement of Profit and Loss account

PARTICULARS	NOTES	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
REVENUE			
Revenue from Operation			
Sales of Products (Net)	16	-	1,93,00,971
Other Income	17	9,11,585	5,69,612
Total Revenue		9,11,585	1,98,70,583
EXPENDITURE			
Cost of Materials consumed	18	-	1,63,60,903
Change In Inventories of Finished Goods	19	-	9,44,328
Employee Benefit Expenses	20	4,10,348	5,20,581
Financial Cost	21	-	-
Depreciation	9	1,77,705	1,95,416
Other Expenses	22	9,21,547	30,43,642
Total Expenses		15,09,600	2,10,64,870
Profit/(loss) before exceptional items and tax		(5,98,015)	(11,94,287)
Exceptional Items			
Profit/(loss) before Tax		(5,98,015)	(11,94,287)
Tax expense:		-	-
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit (Loss) for the period from continuing operations		(5,98,015)	(11,94,287)
Profit/(loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
Profit/(loss) for the period (IX+XII)		(5,98,015)	(11,94,287)
Other Comprehensive Income		-	-
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		(5,98,015)	(11,94,287)
Paid Up Equity Share Capital(face Value Rs 10/- Per Share)		4,47,82,000	4,47,82,000
Reserves & Surplus Excluding Revaluation Reserve		3,16,000	3,16,000
Earnings per equity share (for continuing operation):			
(1) Basic		(0.13)	(0.26)
(2) Diluted		(0.13)	(0.26)
Earnings per equity share (for discontinued operation):			
(1) Basic			-
(2) Diluted			-
Earnings per equity share(for discontinued & continuing operations)			
(1) Basic		(0.13)	(0.26)
(2) Diluted		(0.13)	(0.26)

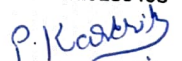
The accompanying notes are an integral part of these financial Statements
This is the Statement of Profit and Loss referred to in our report of even date

For SREE JAYALAKSHMI AUTO SPIN LTD.,


K.V.Prabhakar
Chairman
DIN: 01716813


T.Chandrashekhar
Director
DIN : 03125409

For, Karthik P & Co.,
Chartered Accountants
FRN:018640S


Karthik Prasanna
Proprietor

Mem No: 228852
UDIN:23228852BGZBHT7962

Place:Chitradurga
Date:24.05.2023



SREE JAYALAKSHMI AUTOSPIN LIMITED
Registered Office: "Sanjana" Davangere Road, Chitradurga-577501 Karnataka
Telephone (08194) 234446/223040, Fax: (08194) 234193
Statement of Changes in Equity for the Period ended 31.03.2023
CIN:L85110KA1991PLC011732

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

B. Other Equity	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus			Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)									
Balance at the beginning of the reporting period	-	-	3,16,000	-	-	(6,29,11,113)	-	-	-	-	-	-	-	(6,25,95,113)
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	(5,98,015)	-	-	-	-	-	-	-	(5,98,015)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	3,16,000	-	-	(6,35,09,128)	-	-	-	-	-	-	-	(6,31,93,128)

For Karthik P & Co.,
Firm Registration No. 018460S
Chartered Accountants

P. Karthik
Karthik Prasanna
Proprietor.

Membership No.228852
UDIN :232288528GZBHT7962

Place: Chitradurga
Date:24.05.2023



SREE JAYALAKSHMI AUTO SPIN LIMITED
 Registered Office: "Sanjana" Davangere Road, Chitradurga-577501, Karnataka
 CIN: L2510KA1991PLC011732

Schedule 9 - Details of Depreciation and Fixed Assets as on 31.03.2023

Assets	Gross Block			Depreciation			Net Assets		
	Cost as at 1st April, 2022	Additions during the year	Total cost as at 31st March, 2023	Cummulative Depreciation upto 31st March, 2022	Depreciation during the year	Adjustments during the year	Upto 31st March, 2023	As at 31st March, 2023	As at 31st March, 2022
Land	8,39,752	-	8,39,752	0	0	-	0	8,39,752	8,39,752
Building	96,93,547	-	96,93,547	76,37,400	1,71,384	-	78,09,294	18,34,253	20,56,147
Furniture & Fittings	4,24,178	-	4,24,178	4,01,734	5,811	-	4,07,545	16,633	22,444
Veehicles	8,61,437	-	8,61,437	8,61,435	0	-	8,61,435	0	0
Other Assets	2,83,352	-	2,83,352	2,70,704	0	-	2,70,704	12,648	12,648
Total	1,21,52,266	-	1,21,52,266	91,71,274	1,77,705	-	93,48,978	28,03,286	29,80,990
Previous Year	1,21,52,266	0	1,21,52,266	89,75,858	1,95,416	0	91,71,274	29,80,990	31,76,406



25

have been prepared on accrual basis under the historical cost convention

less depreciation. All expenses relating to the acquisition and installation of fixed

are provided on straight line method at rates specified in Schedule II to the

Companies Act, 2013 when the carrying cost of an asset exceeds its recoverable Value and the Impairment loss is recognized in the year in which asset is impaired

Government grants and subsidies are treated as capital reserves. Government grants are adjusted in the cost of such assets.

Investments, are valued at cost,. Finished goods and work in progress are valued at cost or net

realizable value, whichever is lower off cost or fair value whichever is less and non current investments are stated at cost. A provision for diminution in value of non current investment is made only if such decline is other than temporary

Dividend income and contribution towards P.F & E.S.I has been made during the year.

IN INDIAN RUPEES	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
Share Capital	5,00,00,000.00	5,00,00,000.00
Reserves	4,47,82,000.00	4,47,82,000.00
Liabilities	4,47,82,000.00	4,47,82,000.00
Total	4,47,82,000	4,47,82,000
Shareholders	31st March 2023	31st March 2022
Shareholders	44,78,200	44,78,200
Shareholders	-	-
Shareholders	-	-
Shareholders	44,78,200	44,78,200

Shareholders holding more than 5% of the aggregate shares in the Company



Holder	%	As at March 31st 2023
Name of Shareholder		No of Shares Held
Smt. K. V. Prabhakar	15.46%	6,92,125.00
Smt. U. Vijaya Prabhakar	14.58%	6,52,762.00
Smt. U. Vijaya Prabhakar	6.94%	3,10,900.00
Smt. Sanjana Prabha		

PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
1. RESERVES & SURPLUS		
3. RESERVES & SURPLUS		
a. Capital Reserve		
Balance at the beginning of the period	3,16,000.00	3,16,000
Add: Addition (deduction) during the year	-	-
Balance at the end of the period	3,16,000.00	3,16,000
b. Profit and Loss Account		
Balance at the beginning of the period	(6,29,11,113)	(6,17,16,826)
Add: Add: Depreciation due to transitional Provisions for the year	(5,98,015)	(11,94,287)
Add: Additional profit/ (loss) of the period	(6,35,09,128)	(6,29,11,113)
Balance at the end		
Total Reserves and Surplus	(6,31,93,128)	(6,25,95,113)
To		

PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
NON CURRENT LIABILITIES		
4. LONG TERM BORROWINGS		
A. Loans From Banks		
Secured		
Vehicle Loan		
A. Loans From Banks		
Unsecured		
Vehicle Loan		
B. Unsecured		
Loan From Related parties	2,50,66,843	2,47,76,843
Loan or Advance from Other Parties	1,50,000	-
TOTAL	2,52,16,843	2,47,76,843

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

PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
CURRENT LIABILITIES		
5. SHORT TERM BORROWINGS		
Secured - From banks		
Total	-	-



PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
6. TRADE PAYABLE		
Due to Micro, Small and medium Enterprises*		
undry Creditors for supplies and others	21,50,260	23,80,578
Due to Related Parties	-	-
Total	21,50,260	23,80,578

* refer note 30

PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
7. OTHER CURRENT LIABILITIES		
Advance from customers	-	-
Lease Deposit Received	11,50,000	14,02,734
Total	11,50,000	14,02,734

PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
8. SHORT TERM PROVISIONS		
Provision for Employee Benefits	450	4,812
Other Provisions	4,79,478	2,95,568
Total	4,79,928	3,00,380

PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
10. NON-CURRENT INVESTMENTS		
(All unquoted unless otherwise specified)		
Shares in Merchant Co Operative Bank	33,000	33,000
Unquoted & Fully paid up 100 face value Rs 100)	10,000	10,000
Shares in Veerashiava Co Operative Bank	5,000	5,000
Unquoted & Fully paid up 50 face value Rs 100)		
Fixed Deposit in Corporation Bank	1,000	1,000
Total	49,000	49,000

PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
11. LONG-TERM LOANS AND ADVANCES		
(Unsecured, considered good)		
Security Deposits	4,76,285	4,76,285
Total	4,76,285	4,76,285



PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
CURRENT ASSETS		
12. INVENTORIES		
(As per Inventory taken, valued and certified by the Mgmt)		
Raw Material	-	-
Finished Goods	-	-
Stores and Consumables	3,50,000	3,50,000
Total	3,50,000	3,50,000

PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
13. TRADE RECEIVABLES		
Secured		
Unsecured		
(Unsecured considered good)		
a) Over six months*	54,62,406	-
b) Others	18,800	58,03,897
Total	54,81,206	58,03,897

PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
14. CASH AND BANK BALANCES		
Cash & Cash Equivalents		
Cash in Hand	2,00,257	1,68,835
Cash at Bank		
In current Accounts	1,48,945	1,13,858
Total	3,49,202	2,82,693

PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
15. SHORT TERM LOANS AND ADVANCES		
(Advances recoverable in cash or in kind or for value to be received)		
Unsecured & Considered Good		
Balance with Revenue Authorities	7,67,306	9,72,716
Others		
Staff advances	3,09,617	1,31,840
Total	10,76,923	11,04,556



PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
16. REVENUE FROM CONTINUING OPERATION		
Cotton Lint Sales	-	1,22,85,477
Cotton Seeds Sales	-	49,62,941
Kappa's Sales	-	20,52,554
Total	-	1,93,00,971

PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
17. OTHER INCOMES		
Other Income	9,11,585	5,69,612
Interest Income	-	-
Total	9,11,585	5,69,612

PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
18. COST OF MATERIAL CONSUMED		
Opening Stock	-	1,22,23,900
Lint Purchases	-	-
Kappas Purchase	-	41,37,003
	-	1,63,60,903
Less : a) closing stock of raw materials	-	-
b) closing stock of WIP	-	-
Total Raw Materials Consumed	-	1,63,60,903

PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
19. CHANGES IN INVENTORIES OF FINISHED GOODS WORK- IN-PROGRESS AND STOCK-IN-TRADE		
Increase/Decrease in finished goods:		
Add: Opening stock of finished goods	-	9,44,328
Add: Purchases	-	-
Less: Closing Stock of Finished Goods	-	-
Total	-	9,44,328

PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
20. EMPLOYEE BENEFITS EXPENSES		
Bonus to Employees	-	71,331
Employees Contribution to ESI	-	-
Employers Contribution to EPF	22,900	14,250
Gratuity	2,00,000	-
Staff Salary	1,87,448	4,35,000
Staff Welfare	-	-
Total	4,10,348	5,20,581



PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
21. FINANCE COST		
Bank Charges & Others	-	-
Total	-	-

PARTICULARS	As on 31/03/2023 Amount in Rs	As on 31/03/2022 Amount in Rs
22. Other Expenses		
Office & Administration Cost	4,79,735	7,65,268
Insurance A/c	-	5,371
Communication Expenses	-	-
Conveyance	-	-
Directors	-	-
Other Conveyance	1,800	18,985
Printing and Stationery	14,088	83,389
Legal Charges	-	-
Audit Fees	1,05,000	60,000
Miscellaneous Expenses	3,11,144	13,83,004
Rates & Taxes	2,500	-
Brokerage	-	53,171
Freight Out Ward A/c	-	24,995
Repairs and Maintenance	7,280	6,49,460
Donation	-	-
Total	9,21,547	30,43,642

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

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

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

26. Expenditure incurred in foreign currency- Rs. NIL

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

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

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



30. Related party disclosures

Related party disclosures as required by Ind AS 24 - Related party disclosures are given below

(i) Relationships

Related Party

Sri K.V.Prabhakar
Smt.U Vijaya Prabhakar
Sri Ramamurthy
Sri T.Chandrashekhar

Relationship

Managing Director (Executive Director)
Executive Director
Non Executive Director
Non Executive Director

Enterprises in which Key Management Personnel/relatives is/are interested

Sri K V Prabhakar

K.V.Prabhakar(H.U.F)
Vakratunda Agritech Pvt Ltd
Sree Ganesar Textiles
The Union Theaters (P) Ltd.,
The Margarine Refined Oil Cp Pvt Ltd.,
Sree Anjaneya Cotton Mills Pvt Ltd - Period 01-04-2022 to 01-07-2022
Sree Srinivasa Industries
Smt.U Vijaya Prabhakar
Vakratunda Agritech Pvt Ltd

--do--
--do--
--do--
--do--
--do--
--do--
--do--
--do--

The accompanying notes are an integral part of these financial Statements

For SREE JAYALAKSHMI AUTO SPIN LTD.,

K.V.Prabhakar

Chairman

DIN: 01716813

Sri T.Chandrashekhar

Director

DIN : 03125409

Place: Chitradurga

Date :24.05.2023

Read with our Report

For, Sumanth Anantharam & Co.,

Chartered Accountants

FRN:018460S

P. Karthik
Karthik Prasanna

Proprietor

Mem No: 228852

UDIN:23228852BGZBHT7962



HMI AUTOSPIN LIMITED

Ingere Road, Chitradurga-577501 Karnataka

446/223040, Fax: (08194) 234193

9KA1991PLC011732

FOR THE YEAR ENDED 31.03.2023

	2022-2023 Amount In Rs		2021-2022 Amount In Rs	
	1,77,705	(5,98,015)	1,95,416	(11,94,287)
	-	1,77,705	-	1,95,416
	-	(4,20,310)	-	(9,98,871)
	-		1,31,68,228	
	3,22,691		37,17,361	
	(2,30,318)		(1,02,77,800)	
	(2,52,734)		1,02,734	
	1,79,548	19,187	4,72,999	71,83,522
		(4,01,123)		61,84,651
	-		-	
	-		-	
	27,633		8,396	
	-		-	
	-	27,633	-	8,396
		27,633		8,396
	4,40,000		(76,90,000)	
	-	4,40,000	-	(76,90,000)
		66,510		(14,96,953)
		2,82,693		17,79,646
		3,49,203		2,82,693
		3,49,203		2,82,693

Except in case of interest Received/Paid, which have been considered on responding Assets and Liabilities.

payments.

For, Karthik P & Co.,
Chartered Accountants

FRN:018460S



P. Karthik
Karthik Prasanna
Proprietor

Mem No: 228852

UDIN:23228852BGZBHT7962

Information about business segment	Cotton Lint		
	Cotton Seed & Cotton Seeds	Others	Total
Sales revenue from external customers	-	9,11,585	9,11,585
Other segment revenue external customers	-	-	-
Total Revenue revenue	-	-	-
Segment results			9,11,585
Unallocated results	(5,98,015)		(5,98,015)
Profit Before Tax	-	-	-
Provision for Tax	(5,98,015)		(5,98,015)
Segment assets	-	-	-
Unallocated corporate assets	1,05,85,903		1,05,85,903
Total Assets corporate assets	-	-	-
Segment liabilities	1,05,85,903	-	1,05,85,903
Unallocated corporate Liabilities	1,05,85,903		1,05,85,903
Total Liabilities corporate Liabilities	-	-	-
Total Liabilities	1,05,85,903		1,05,85,903

OTHER DISCLOSURES -

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

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

3. Composition of business segment as the primary segment.

3. Name of the segment as segment.

Comprises of

a) Cotton Yarn segment

Comprises of Wastes, Cotton seeds & Kappa's

b) Cotton Lint

c) Others Lint

d) Others

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

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

SRIEE JAYALAKSHMI AUTOSPIN LTD.,

ශ්‍රී ඒ ජයාලක්ෂ්‍මී ඔටෝස්පින් ලිමිට්ඩ්

K.V. Prabhakar

Chief Financial Officer

Chairman

T. Chandrasekhar

F. Chandrasekhar

Director

Director

Place: Chiiradurga

Date: 24.05.2023

Date: 24.05.2023



Read with our Report
For Karthik P & Co.,
Firm Registration No. 018460S
Chartered Accountants

P. Karthik

karthik Prasanna
Proprietor

M No 228852

UDIN :23228852BGZBHT7962