Registered Office: Prince Centre 2nd Floor, 248, Anna Saalai, Chennai-600006.
E-mail: nandaaspinners@gmail.com / investor.srinandaaspinners@gmai.com
Website: www.srinandaaspinners.com
CIN: L17111TN1989PLC018239 Phone: 044-42151234

Date: 09/08/2021

The Manager,
Listing Compliances,
BSE Limited,
Dalal Street,
Fort, Mumbai-400001.

Dear Sir/Madam,

Sub.: Submission of Financial Results for the

Ref.: Scrip Code: 530667. ISIN: INE836E01011.

We are herewith attaching the Financial Reports for the quarter and financial year ended 31/03/2021 along with Statement of Impact of Audit Qualifications for your information and record.

Thanking you,

Yours faithfully,
For Sri Nandaa Spinners Limited,

S. Gurumoorthy,
CFO.

SRI NANDAA SPINNERS LIMITED

Regd. Office: Prince Centre 2nd Floor, 248 Annaa Saalai, Chennai-600006

Statement of audited financial results for the quarter and financial year ended March 31, 2021

Amount in Rupees)

	PARTICULARS	Quarter ended			Year ended
		31/03/2021	31/12/2020	31/03/2020	31/03/2021
		(Audited)	(Unaudited)	(Unaudited)	(Audited)
I	Income				
	Total income from operations	0.00	0.00	0.00	0.00
II	Expenses				
	Total expenses	33346.00	608.00	72672.00	33954.00
III	Profit/(Loss) before exceptional items and tax	-33346.00	-608.00	-72672.00	-33954.00
IV	Exceptional items				
V	Profit/(Loss) before tax	-33346.00	-608.00	-72672.00	-33954.00
VI	Tax expenses				
	Total tax expenses	0.00	0.00	0.00	0.00
VII	Net Profit/(Loss) for the period/year	-33346.00	-608.00	-72672.00	-33954.00
VIII	Other comprehensive income (net of tax)				
	Items that will not be reclassified to profit or loss:				
	Total other comprehensive income	-994429.00	0.00	-810731.00	-994429.00
IX	(VII+VIII)	-1027775.00	-608.00	-883403.00	-1028383.00
X	share)				
XI	Other equity (excluding revaluation reserve)				
XII	EPS in Rs. (Face Value of Rs.10/- each)*				

SRI NANDAA SPINNERS LIMITED

Prince Center II Floor, 248, Anna Saalai, Chennai-600006

Cash Flow Statement for the year ended 31/03/2021

Particulars	*31-Mar-21*	*31-Mar-20*
Cash Flows From Operating Activities:-		
Net Profit After Taxation	(1,028,383)	(1,070,316)
Add:-		
Depreciation & Amortisation Expenses	-	-
Provision for Tax / Deferred Tax	-	-
Cash Flow Before Working Capital changes:-	**(1,028,383)**	**(1,070,316)**
(Increase)/ Decrease in Current Assets	-	-
Increase/ (Decrease) in Current Liabilities	23,600	23,600
Less:		
Tax Paid		-
Net Cash Flow From Operating Activities	**(1,004,783)**	**(1,046,716)**
Cash Flow from Investing Activities:-		
Purchase of Fixed Assets		-
Net Cash flow used in Investing Activities	**-**	**-**
Cash Flow from Financing Activities:-		
Add:-		
Increase/ (Decrease) in Share application money	-	-
Increase/ (Decrease) in Long term borrowings	1,004,753	1,079,765
Net Cash Flow From Financing Activities	**1,004,753**	**1,079,765**
Net Increase/(Decrease) in Cash and Cash Equivalents:-		
(Opening Balance)	10,014	566
Net Cash Flow during the year	(30)	9,448
(Closing Balance)	***9,984***	***10,014***

1. The cash flow statement has been prepared in accordance with the requirements of Indian Accounting Standards issued by the Institute of Chartered Accountants of India.

2. Cash flows have been reported using the indirect method, whereby the net profit is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments, segregating between cash flows.

3. Significant cash and cash equivalent balances held by the enterprise are available for use by the company.

For Sri Nandaa Spinners Limited,

Place: Chennai

Date: 28/07/2021

CFO

SRI NANDAA SPINNERS LIMITED,

Registered Office: Prince Centre 2nd Floor, 248, Anna Saalai, Chennai-600006.
E-mail:nandaaspinners@gmail.com / investor.srinandaaspinners@gmai.com
Website:www.srinandaaspinners.com
CIN:L17111TN1989PLC018239 Phone:044-42151234

Annexure I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2021 [*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	**Sl. No.**	**Particulars**	**Audited Figures (as reported before adjusting for qualifications) (Rs.)**	**Adjusted Figures (audited figures after adjusting for qualifications) (Rs.)**
	1.	Turnover / Total income	-	-
	2.	Total Expenditure	10,28,383	10,28,383
	3.	Net Profit/(Loss)	(10,28,383)	(10,28,383)
	4.	Earnings Per Share	(0.07)	(0.07)
	5.	Total Assets	9,984	9,984
	6.	Total Liabilities	1,14,81,020	1,14,81,020
	7.	Net Worth	(1,14,71,036)	(1,14,71,036)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

MANI & SRIDHARAN CHARTERED ACCOUNTANTS CHENNAI 600

II. Audit Qualification:

A. Details of Audit Qualification: In forming our opinion on the financial statements, we have considered the adequacy of the disclosures made in the note A of the financial statements concerning the company's ability to consider as a going concern. The company has incurred accumulated losses amounting to Rs. 16,25,09,403/- as on 31st March, 2021. These conditions indicate the existence of material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.
B. Type of Audit Qualification: Qualified Opinion ~~/Disclaimer of Opinion /Adverse Opinion~~
C. Frequency of qualification: Appeared first time ~~/ Repetitive for the third time~~
D. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NIL
E. For Audit Qualification(s) where the impact is not quantified by the auditor:
(i) **Management's estimation on the impact of audit qualification:** NIL
(ii) **If management is unable to estimate the impact, reasons for the same:** NIL
(iii) **Auditors' Comments on (i) or (ii) above:** NOT APPLICABLE.

III. Signatories:

- CEO/Managing Director
- CFO
- Audit Committee Chairman
- Statutory Auditor –
-
-
-

For MANI & SRIDHARAN
CHARTERED ACCOUNTANTS
FRN : 001967S

S. SRIDHARAN
Partner

S. Sridharan
(For Mani & Sridharan Chartered Accountants)

MANI & SRIDHARAN CHARTERED ACCOUNTANTS CHENNAI 600 017

Place: Chennai
Date: 02/07/2021.

SRI NANDAA SPINNERS LIMITED

AUDITED FINANCIALS FOR THE YEAR ENDED 31st MARCH 2021

Mani & Sridharan

Chartered Accountants

Chennai-17

Mani & Sridharan
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SRI NANDAA SPINNERS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Sri Nandaa Spinners Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income) 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 financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the loss and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements of the current period. There were no such key audit matters identified for the reason that the company has not carried out any business operations during the current year. Also, the company affected by financial crunch due to Covid-19 Pandemic lockdown and hence the company has not filed the Annual Report XBRL with MCA for the years 2019 and 2020.

MANI & SRIDHARAN CHARTERED ACCOUNTANTS CHENNAI 600 017

Parsn Residential Apartments
D-2, I Floor, B-Block
No. 46/109, G.N. Chetty Road
T. Nagar, Chennai - 600 017
Phone : 28341309
Mobile : 94444 04012
E-mail : srimns@vsnl.com

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal financial 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.

MANI & SRIDHARAN CHARTERED ACCOUNTANTS CHENNAI 600 017

- 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.

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

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

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

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

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

Emphasis of Matter – Going Concern

In forming our opinion on the financial statements, we have considered the adequacy of the disclosures made in note A of the financial statements concerning the company's ability to continue as a going concern. The company has incurred accumulated losses amounting to Rs.16,25,09,403 as on 31st March 2021. These conditions indicate existence of material uncertainty which may cause significant doubt about the company's ability to continue as a going concern. The financial statements do not include adjustments that would result if the company was unable to continue as a going concern.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

MANI & SRIDHARAN CHENNAI 600 017 CHARTERED ACCOUNTANTS

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) 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, no remuneration is paid by the Company to its directors during the year.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended 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 does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Mani & Sridharan,
Chartered Accountants,
F.R. No. 001967S

MANI & SRIDHARAN * CHARTERED ACCOUNTANTS * CHENNAI 600 017

S. Sridharan,
M. No. 028138.
Partner.
UDIN: 21028138AAAADZ1474.
Place: Chennai,
Date: 02/07/2021.

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Sri Nandaa Spinners Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **SRI NANDAA SPINNERS LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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. 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 respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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 ofIndia.

For ***Mani & Sridharan,***
Chartered Accountants,
F.R. No. 001967S

MANI & SRIDHARAN CA CHENNAI 600 017 CHARTERED ACCOUNTANTS

S. Sridharan.
M. No. 028138.
Partner.

Place: Chennai,
Date: 02/07/2021.

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Sri Nandaa Spinners Limited of even date)

i. In respect of the Company's fixed assets:

   a. The company does not possess any fixed assets, hence reporting under this clause is not applicable

   b. As per information provided to us, there are no immovable properties held in the name of the company and hence this clause is not applicable.

ii. The Company does not hold any inventory and hence reporting under clause (ii) of the Order is not applicable to the Company.

iii. The company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act 2013.

iv. According the information and explanations given to us, the Company has not granted any loans or made any investments, guarantees or securities as mentioned as per the provisions of section 185 and 186 of the Companies Act. Hence, we do not comment on compliance with respect to the said sections.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year and therefore, clause 3(v) is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not a [illegible]

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Goods and Service Tax and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect Income Tax, Goods and Service Tax and other material statutory dues in arrears as at March 31, 2021.

viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

MANI & SRIDHARAN
CHENNAI 600 017
CHARTERED ACCOUNTANTS

5. Foreign Currency Transactions (Ind AS 21):

There are no such transactions in the current financial year.

6. Segment Reporting (Ind AS 108)

The company is operating in a single segment, and the risk and reward is same for the segment in all the location and hence the segment reporting is not applicable to the company.

7. Earnings Per Share and Diluted Earnings Per Share (Ind AS 33):

Basic earnings per equity share is computed by diving the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluting earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

8. Auditors Remuneration:

Particulars	2020-21 (Rs.)	2019-20 (Rs.)
Audit Fees	20,000	20,000
Other Services	-	-

9. The figures in Rupees have been rounded off to the nearest rupee.

For on Behalf of Board

Director **Director**

For Mani & Sridharan Chartered Accountants.
F. R. No. 001967S

MANI & SRIDHARAN CHENNAI 600 017 CHARTERED ACCOUNTANTS

S. Sridharan,
M. No. 028138,
Partner.
Place: Chennai,
Date: 02/07/2021.
UDIN: 21028138AAAADZ1474.

SRI NANDAA SPINNERS LIMITED,
Registered Office: Prince Centre 2nd Floor, 248, Anna Saalai, Chennai-600006.
E-mail:nandaaspinners@gmail.com / investor.srinandaaspinners@gmai.com
Website:www.srinandaaspinners.com
CIN:L17111TN1989PLC018239 Phone:044-42151234

SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of preparation of financial statements:

These financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards)) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standards is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2. Use of Estimates:

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

3. Cash Flow Statement (Ind AS 7) :

Cash Flows are reported using the indirect method, where by profit for the period is adjusted for the effects of transactions of a non-cash nature, and deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company

xi. In our opinion and according to the information and explanations given to us, the Company has not paid any remuneration to its directors, hence the provisions under section 197 read with Schedule V to theAct is not applicable.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

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

For Mani & Sridharan,
Chartered Accountants,
F.R. No. 001967S

MANI & SRIDHARAN CHARTERED ACCOUNTANTS CHENNAI 600 017

S. Sridharan,
M. No. 028138.
Partner.

Name of the Assessee	**SRI NANDAA SPINNERS LIMITED**
Address	Prince Center II Floor, 709& 710, Anna Salai
	Chennai-600006
PAN Number	AACW1022F
Status	Public Limited Company
CIN	L17111TN1989PLC018239
Date of Incorporation	27-Oct-89
Previous Year	2020-21
Assessment Year	2021-22

Statement of Total Income for the period ended 31st March, 2021

PARTICULARS		***RS.***	***RS.***
(A) PROFIT AND GAINS OF BUSINESS			
Profit as per Profit and Loss Account			(1,028,383)
Add: Inadmissible Expenses :			
Fair Value adjustments		994,429	
Depreciation as per Companies Act, 2013		-	994,429
Less: Depreciation as per Income Tax Act, 1961			-
GROSS TOTAL INCOME			**(33,954)**
Rounded Off U/s 288A			**(33,950)**
Tax on Total Income		-	
Add:EC and SHEC		-	
Tax Payable after credit u/s 115JAA	**A**	-	
Tax on Total Income U/s 115 JB		-	
Add:EC and SHEC		-	
	B	-	
Tax payable (A or B which ever is higher)			-
Less: TDS (As per Books)			-
Tax Payable/(Refundable)			-

The accompanying notes form an integral part of the financial statemets : (Note No 1)

As per our report of even date attached

For Mani & Sridharan Chartered Accountants

F.R.No. 001967S

For on Behalf of Board

S. Sridharan

M.No. 028138

Partner

UDIN: 21028138AAAADZ1474

Place: Chennai

Date: 02/07/2021

Director

Director

M/s. SRI NANDAA SPINNERS LIMITED
Balance Sheet as at 31.03.2021

(Amount in Rupees)

Prince Center II Floor, 709& 710, Anna Salai, Chennai-600006

Particulars	*Notes*	*31-Mar-21*	*31-Mar-20*	*31-Mar-19*
ASSETS				
A) Non - Current Assets				
a) Property Plant and Equipment		-	-	-
b) Deffered tax assets		-	-	-
B) Current Assets				
a) Financial Assets				
--- (i) Trade Receivables				
--- (ii) Cash and cash Equivalents		9,984	10,014	566
--- (iii) Loans and Advances		-	-	-
b) Other Current Assets		-	-	-
Total Assets		***9,984***	***10,014***	***566***
EQUITY & LIABILITIES				
A) Equity				
a) Equity Share Capital	3.1	150,000,000	150,000,000	150,000,000
b) Other Equity	3.2	(162,509,403)	(161,481,020)	(160,410,704)
c) Share application money pending allotment				
B) LIABILITIES				
Non - Current Liabilities				
a) Financial Liabilities				
--- (i) Borrowings		12,403,287	11,398,534	10,318,769
Current Liabilities				
(a) Trade payables		-	-	-
(b) Other current liabilities	3.3	116,100	92,500	92,500
Total Equity & Liabilities		***9,984***	***10,014***	***566***

The accompanying notes form an integral part of the financial statemets

as per our report of even date attached

For Mani & Sridharan Chartered Accountants

F.R.No. 001967S

For on Behalf of Board

MANI & SRIDHARAN CHARTERED ACCOUNTANTS CHENNAI 600 017

S. Sridharan

M.No. 028138

Partner

UDIN: 21028138AAAADZ1474

Place: Chennai

Date: 02/07/2021

Director

Director

M/s. SRI NANDAA SPINNERS LIMITED
Part II Statement of Profit and Loss

(Amount in Rupees)

Prince Center II Floor, 709& 710, Anna Salai, Chennai-600006

	Particulars	*Notes*	*31/03/2021*	*31/03/2020*	*31/03/2019*
I	Revenue from Operations		-	-	-
II	Other Income		-	-	-
III	**Total Income**		-	-	-
IV	**Expenses**				
	Cost of Material Consumed		-	-	-
	Employee Benefit Expense		-	-	-
	Finance Cost		-	-	-
	Other expenses	5.1	1,028,383	1,070,316	1,095,043
	Total Expenses		**1,028,383**	**1,070,316**	**1,095,043**
V	Profit / (loss) before exceptional items and tax		(1,028,383)	(1,070,316)	(1,095,043)
VI	Exceptional Items		-	-	-
VII	Profit / (loss) before tax		(1,028,383)	(1,070,316)	(1,095,043)
VIII	**Tax Expense:**				
	(1) Current Tax		-	-	-
	(2) Deferred Tax		-	-	-
IX	Profit (Loss) for the period from continuing operations		(1,028,383)	(1,070,316)	(1,095,043)
X	Profit (Loss) for the period from discontinued operations				
XI	Profit (Loss) for the period		(1,028,383)	(1,070,316)	(1,095,043)
XII	Earnings Per Share:				
	(1) Basic		(0.07)	(0.07)	(0.07)
	(2) Diluted		(0.07)	(0.07)	(0.07)

The accompanying notes form an integral part of the financial statemets

As per our report of even date attached

For Mani & Sridharan Chartered Accountants
F.R.No. 001967S

For on Behalf of Board

CHARTERED ACCOUNTANTS * MANI & SRIDHARAN * CHENNAI 600 017

S. Sridharan
M.No. 028138
Partner
UDIN: 21028138AAAADZ1474
Place: Chennai
Date: 02/07/2021

Director

Director

M/s. SRI NANDAA SPINNERS LIMITED
Notes on Accounts _ PROFIT & LOSS

(Amount in Rupees)

5.1) OTHER EXPENSES			
Particulars	31-Mar-21	31-Mar-20	31-Mar-19
Audit Fees	23,600	23,600	23,600
Listing Fees		81,600	59,600
ROC Filing Fees		-	-
Professional charges	5,000	107,745	191,195
Other Expenses	5,354	46,640	183,092
Other Comprehensive Income	994,429	810,731	637,556
Total	**1,028,383**	**1,070,316**	**1,095,043**

MANI & SRIDHARAN * CHARTERED ACCOUNTANTS * CHENNAI 600 017

M/s. SRI NANDAA SPINNERS LIMITED
Notes on accounts _ EQUITY & LIABILITIES

3.1) Equity Share Capital

Particulars	31-Mar-21	31-Mar-20	31-Mar-19
Authorised Capital			
1,90,00,000 Equity Shares of Rs.10/- each	190,000,000	190,000,000	190,000,000
Total	***190,000,000***	***190,000,000***	***190,000,000***
Issued, Subscribed & Paid-up Capital			
1,50,00,000 Equity Shares of Rs.10/- each fully paid up	150,000,000	150,000,000	150,000,000
Total	***150,000,000***	***150,000,000***	***150,000,000***

Number of Equity Shares at the beginning and end of the reporting year

Particulars	31-Mar-21		31-Mar-20	
	No. of shares	Amount	No. of shares	Amount
Shares Outstanding at the beginning of the year	15,000,000	150,000,000	15,000,000	150,000,000
Shares Issued during the year	-	-	-	-
Shares Outstanding at the close of the year	**15,000,000**	**150,000,000**	**15,000,000**	**150,000,000**

Details of Shareholders holding more than 5% shares in the company

Name of Shareholder	31-Mar-21		31-Mar-20	
	No. of shares	% of Holding	No. of shares	% of Holding
1) Mr Narayanasamy	772,086	5%	772,086	5%
2) Mr V Jaganathan	944,170	6%	944,170	6%
3) Mr R Radhakrishnan	1,522,086	10%	1,522,086	10%
3) Mr. K.M. Bindhu Sadhkan	4,349,500	29%	4,349,500	29%

3.2) Other Equity

Particulars	*31-Mar-21*	*31-Mar-20*	*31-Mar-19*
Profit & Loss Account			
Surplus from Profit & Loss Account	-161,481,020	-160,410,704	-159,315,661
Add: Profit/(Loss) for the year	-1,028,383	-1,070,316	-1,095,043
Add: Other adjustments on account of transition to Ind AS			
	-162,509,403	**-161,481,020**	**-160,410,704**
Less: Deduction during the year			
Closing Balance	***-162,509,403***	***-161,481,020***	***-160,410,704***

3.3) Other Current Liabilities

Particulars	*31-Mar-21*	*31-Mar-20*	*31-Mar-19*
Audit Fee Payable	116,100	92,500	92,500
Income Tax Payable	-	-	-
Other Payables	-	-	-
Total	***116,100***	***92,500***	***92,500***

MANI & SRIDHARAN * CHARTERED ACCOUNTANTS * CHENNAI 600 017

SRI NANDAA SPINNERS LIMITED

Prince Center II Floor, 709& 710 Anna salai, Chennai-600006

Cash Flow Statement for the period ended 31st March 2021

Particulars	*31-Mar-21*	*31-Mar-20*	*31-Mar-19*
Cash Flows From Operating Activities:-			
Net Profit After Taxation	(1,028,383)	(1,070,316)	(1,095,043)
Add:-			
Depreciation & Amortisation Expenses	-	-	-
Provision for Tax / Deferred Tax	-	-	-
Cash Flow Before Working Capital changes:-	**(1,028,383)**	**(1,070,316)**	**(1,095,043)**
(Increase)/ Decrease in Current Assets	-	-	-
Increase/ (Decrease) in Current Liabilities	23,600	23,600	23,600
Less:			
Tax Paid			-
Net Cash Flow From Operating Activities	**(1,004,783)**	**(1,046,716)**	**(1,071,443)**
Cash Flow from Investing Activities:-			
Purchase of Fixed Assets			-
Net Cash flow used in Investing Activities	-	-	-
Cash Flow from Financing Activities:-			
Add:-			
Increase/ (Decrease) in Share application money	-	-	-
Increase/ (Decrease) in Long term borrowings	1,004,753	1,079,765	1,071,443
Net Cash Flow From Financing Activities	**1,004,753**	**1,079,765**	**1,071,443**
Net Increase/(Decrease) in Cash and Cash Equivalents:-			
(Opening Balance)	10,014	566	566
Net Cash Flow during the year	(30)	9,448	0
(Closing Balance)	***9,984***	***10,014***	***566***

1. The cash flow statement has been prepared in accordance with the requirements of Indian Accounting Standards issued by the Institute of Chartered Accountants of India.

2. Cash flows have been reported using the indirect method, whereby the net profit is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments, segregating between cash flows.

3. Significant cash and cash equivalent balances held by the enterprise are available for use by the company.

For Mani & Sridharan Chartered Accountants

F.R.No. 001967S

MANI & SRIDHARAN CHENNAI 600 017 CHARTERED ACCOUNTANTS

S. Sridharan

M.No. 028138

Partner

UDIN: 21028138AAAADZ1474

Place: Chennai

Date: 02/07/2021

For on Behalf of Board

Director

Director

SRI NANDAA SPINNERS LIMITED,
Registered Office: Prince Centre 2nd Floor, 248, Anna Saalai, Chennai-600006.
E-mail:nandaaspinners@gmail.com / investor.srinandaaspinners@gmai.com
Website:www.srinandaaspinners.com
CIN:L17111TN1989PLC018239 Phone:044-42151234

Annexure I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2021 [*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	**Sl. No.**	**Particulars**	**Audited Figures (as reported before adjusting for qualifications) (Rs.)**	**Adjusted Figures (audited figures after adjusting for qualifications) (Rs.)**
	1.	Turnover / Total income	-	-
	2.	Total Expenditure	10,28,383	10,28,383
	3.	Net Profit/(Loss)	(10,28,383)	(10,28,383)
	4.	Earnings Per Share	(0.07)	(0.07)
	5.	Total Assets	9,984	9,984
	6.	Total Liabilities	1,14,81,020	1,14,81,020
	7.	Net Worth	(1,14,71,036)	(1,14,71,036)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

MANI & SRIDHARAN CHARTERED ACCOUNTANTS CHENNAI 600 004

II. Audit Qualification:

A. Details of Audit Qualification:

In forming our opinion on the financial statements, we have considered the adequacy of the disclosures made in the note A of the financial statements concerning the company's ability to consider as a going concern. The company has incurred accumulated losses amounting to Rs. 16,25,09,403/- as on 31st March, 2021. These conditions indicate the existence of material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

B. Type of Audit Qualification: Qualified Opinion ~~/Disclaimer of Opinion /Adverse Opinion~~

C. Frequency of qualification: Appeared first time ~~/ Repetitive for the third time~~

D. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NIL

E. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) **Management's estimation on the impact of audit qualification:** NIL

(ii) **If management is unable to estimate the impact, reasons for the same:** NIL

(iii) **Auditors' Comments on (i) or (ii) above:** NOT APPLICABLE.

III. Signatories:

- CEO/Managing Director
- CFO
- Audit Committee Chairman
- Statutory Auditor –
-
-
-

For MANI & SRIDHARAN
CHARTERED ACCOUNTANTS
FRN : 001967S

S. SRIDHARAN
Partner

MANI & SRIDHARAN CHARTERED ACCOUNTANTS CHENNAI 600 017

S. Sridharan

(For Mani & Sridharan Chartered Accountants)

Place: Chennai
Date: 02/07/2021.