



## AANANDA LAKSHMI SPINNING MILLS LIMITED

Audited financial results for the quarter and year ended 31st March 2015						
PART I					(Rs. in Lacs)	
Sl. No.	Particulars	Quarter ended			Year to Date	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1</b>	<b>Income from operations :</b>					
(a)	Net Sales/Income from Operations (Net of excise duty)	2639.79	2484.66	3338.28	9849.49	11098.77
(b)	Other Operating Income					
	<b>Total Income from operations (net)</b>	<b>2639.79</b>	<b>2484.66</b>	<b>3338.28</b>	<b>9849.49</b>	<b>11098.77</b>
<b>2</b>	<b>Expenses :</b>					
(a)	Cost of materials consumed	1606.73	1483.97	1988.22	6551.54	7414.78
(b)	Purchases of stock-in-trade	-	-	-	-	
(c)	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	209.12	80.21	567.51	(240.85)	317.48
(d)	Employees benefits expense	189.26	223.65	202.95	828.19	788.57
(e)	Power & Fuel	376.64	366.37	359.34	1475.37	1403.09
(f)	Depreciation and amortization expense	(10.68)	56.15	79.69	157.77	308.35
(g)	Other Expenses	191.51	173.20	180.58	769.11	730.29
	<b>Total expenses :</b>	<b>2562.58</b>	<b>2383.55</b>	<b>3378.29</b>	<b>9541.13</b>	<b>10962.56</b>
<b>3</b>	<b>Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	<b>77.21</b>	<b>101.11</b>	<b>(40.01)</b>	<b>308.36</b>	<b>136.21</b>
4	Other Income	46.62	10.36	176.08	129.50	241.82
<b>5</b>	<b>Profit from ordinary activities before finance costs and Exceptional Items (3+4)</b>	<b>123.83</b>	<b>111.47</b>	<b>136.07</b>	<b>437.86</b>	<b>378.03</b>
6	Finance costs	122.28	107.52	151.94	422.21	376.39
<b>7</b>	<b>Profit from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	<b>1.55</b>	<b>3.95</b>	<b>(15.87)</b>	<b>15.65</b>	<b>1.64</b>
8	Exceptional Items	-	-	-	-	-
<b>9</b>	<b>Profit from ordinary activities before Tax (7-8)</b>	<b>1.55</b>	<b>3.95</b>	<b>(15.87)</b>	<b>15.65</b>	<b>1.64</b>
10	Tax Expense :					
	Provision for Income Tax	-	-	-	-	-
	Provision for Deferred Tax	-	-	-	-	-
	Total	-	-	-	-	-
<b>11</b>	<b>Net Profit(+)/Loss (-) from Ordinary activities after Tax (9-10)</b>	<b>1.55</b>	<b>3.95</b>	<b>(15.87)</b>	<b>15.65</b>	<b>1.64</b>
12	Extraordinary Items (net of tax expense Rs. ___ Lakhs)					
<b>13</b>	<b>Net Profit(+)/Loss (-) for the period (11-12)</b>	<b>1.55</b>	<b>3.95</b>	<b>(15.87)</b>	<b>15.65</b>	<b>1.64</b>
14	Paid-Up Equity Share Capital (Face value -Rs 10)	349.93	349.93	349.93	349.93	349.93
15	Reserves excluding Revaluation reserves as per balance sheet of previous accounting year				366.76	409.82

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## AANANDA LAKSHMI SPINNING MILLS LIMITED

Sl. No.	Particulars	31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)
<b>16i</b>	<b>Earnings Per Share</b>					
	<b>(before extraordinary items)</b>					
	<b>(of Rs.10/- each)(not annualized):</b>					
(a)	Basic	0.04	0.11	(0.45)	0.45	0.05
(b)	Diluted	0.04	0.11	(0.45)	0.45	0.05
<b>16ii</b>	<b>Earnings Per Share</b>					
	<b>(after extraordinary items)</b>					
	<b>(of Rs.10/- each)(not annualized):</b>					
(a)	Basic	0.04	0.11	(0.45)	0.45	0.05
(b)	Diluted	0.04	0.11	(0.45)	0.45	0.05
	<b>PART II</b>					
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	<b>Public share holding</b>					
	- Number of Shares	1446219	1446219	1446219	1446219	1446219
	- Percentage of Share holding	41.33	41.33	41.33	41.33	41.33
<b>2</b>	<b>Promoter and Promoter group shareholding</b>					
<b>a)</b>	<b>Pledged/Encumbered</b>					
	Number of shares	-	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
<b>b)</b>	<b>Non-Encumbered</b>					
	-Number of shares	2053051	2053051	2053051	2053051	2053051
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	58.67	58.67	58.67	58.67	58.67
	<b>Particulars</b>					
<b>B</b>	<b>INVESTOR COMPLIANTS</b>					
	Pending at the beginning of the quarter			Nil		
	Received during the quarter			Nil		
	Disposed of during the quarter			Nil		
	Remaining unresolved at the end of the quarter			Nil		

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## AANANDA LAKSHMI SPINNING MILLS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT THE END OF THE YEAR			
		(Rs. in lakhs)	
	Particulars	As at	As at
		31.03.2015	31.03.2014
		(Audited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES :</b>		
<b>1</b>	<b>SHAREHOLDERS' FUNDS :</b>		
	(a) Share Capital	349.93	349.93
	(b) Reserves and Surplus	366.76	409.82
	<b>Sub-Total - Shareholders' funds :</b>	<b>716.69</b>	<b>759.75</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	1984.07	896.35
	(b) Long-term provisions	78.19	77.65
	<b>Sub-Total - Non-current liabilities :</b>	<b>2062.26</b>	<b>974.00</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	1371.86	1659.69
	(b) Trade payables	981.10	1408.43
	(c) Other current liabilities	744.45	661.85
	(d) Short-term provisions	6.90	6.81
	<b>Sub-Total - Current liabilities :</b>	<b>3104.31</b>	<b>3736.78</b>
	<b>TOTAL - EQUITY AND LIABILITIES :</b>	<b>5883.26</b>	<b>5470.53</b>
<b>B</b>	<b>ASSETS :</b>		
<b>1</b>	<b>Non-current Assets :</b>		
	(a) Fixed assets	2720.46	2800.17
	(b) Intangible assets	0.13	0.13
	(c) Long-term loans and advances	194.38	194.38
	<b>Sub-Total - Non-current assets :</b>	<b>2914.97</b>	<b>2994.68</b>
<b>2</b>	<b>Current Assets :</b>		
	(a) Inventories	1456.07	1009.30
	(b) Trade receivables	774.76	817.96
	(c) Cash and cash equivalents	242.01	100.98
	(d) Short-term loans and advances	146.75	151.60
	(e) Other current assets	348.70	396.01
	<b>Sub-Total - Current assets :</b>	<b>2968.29</b>	<b>2475.85</b>
	<b>TOTAL - ASSETS :</b>	<b>5883.26</b>	<b>5470.53</b>

**NOTES:**

1	The Hon'ble High Court at Hyderabad vide its Order dated 30th July 2014 sanctioned the Scheme of Arrangement by way of Demerger between Suryavanshi Spinning Mills Ltd (Demerged Company), Aananda Lakshmi Spinning Mills Ltd (Resulting Company-1) and Sheshadri Industries Ltd (Resulting Company-2) and their respective Members and Creditors (Scheme). Appointed date of the Scheme was 1st April, 2013. Above financial results are prepared for the Yarn Unit at Bhongir, Aliabad village, Medchal Taluq, Shameerpet Mandal, Rangareddy District, Telangana, which was transferred and vested with the Company pursuant to the scheme of demerger. The Company received in-principle, listing and trading approval from BSE Limited for listing and trading of 3499270 equity shares of Rs. 10/- each bearing distinctive nos from 1 to 3499270 issued pursuant to the scheme of demerger.
2	The above results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 16th May, 2015
3	The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2015 and un audited published year to date figures up to 31.12.2014 which was subject to limited review.
4	Company has provided depreciation on Straight line method as per use ful lives prescribed for various assets in Schedule II to the Companies Act, 2013. Management has reassessed useful lives in order to comply with the useful lives prescribed in the Schedule. Depreciation charge has been determined for the year on the existing assets in such a way that the carrying amount of the assets at the beginning of the year shall be charged over the remaining use ful life of the asset after retaining the residual value of the asset. Where the life of the asset is 'nil', the carrying amount of such asset is recognised in the opening balance of retained earnings.
5	Income tax provision has not been made in the absence of taxable income.
6	Previous year figures have been regrouped and rearranged wherever necessary.
7	Segment Reporting is not applicable since the Company operates in single segment i.e. Textile Products

FOR AANANDA LAKSHMI SPINNING MILLS LIMITED

B. N. AGARWAL  
CHAIRMAN

Secunderabad  
16th May, 2015

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*Brahmayya & Co.,*

CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ALSO AT CHENNAI, BANGALORE AND ADONI.

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AANANDA LAKSHMI SPINNING MILLS LIMITED, SECUNDERABAD.

### **Report on the Financial Statements**

We have audited the accompanying financial statements of AANANDA LAKSHMI SPINNING MILLS LIMITED, ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

#### **Opinion**

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 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 31st March, 2015, and its Profit and its cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.





- (f) 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 financial statements – Refer Note 24 (c), (d) & (e) to financial statements.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Hyderabad  
Date : 16.05.2015

for BRAHMAYYA & CO.  
Chartered Accountants  
Firm's Regn No. 0005135



(K.S. RAO)  
Partner  
Membership No. 015850

**Annexure to the Auditor's Report:**

The Annexure referred to in Para 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date, to the members of AANANDA LAKSHMI SPINNING MILLS LIMITED, SECUNDERABAD, for the year ended March 31, 2015.,

1. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
b. As explained to us, the management has physically verified the fixed assets during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of the assets. No discrepancies were noticed on such verification.
2. a. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.  
b. In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.  
c. The Company is maintaining proper records of inventory. The discrepancies noticed on physical verification between the physical stocks and book records were not material.
3. a. During the year, 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 Companies Act, 2013.  
b. In view of our comment in paragraph (a) above, Clause (III) (a) and (b) of paragraph 3 of the aforesaid order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. The Company has not accepted any deposits from the public. Hence the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed there under, do not apply to this Company.
6. We have broadly reviewed the cost records maintained by the Company pursuant to sub-section (1) of section 148 of the Companies Act, 2013 and are of the opinion that prime facie the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the cost records with a view to determine whether they are accurate or Complete.
7. a. According to the records of the Company, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, Income-tax, Sales-tax, Wealth tax, Service tax, Duty of customs, Duty of excise, Value added tax, Cess and any other statutory dues with the appropriate authorities.  
b. According to the records of the Company, no undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues were in arrears as at March 31, 2015 for a period of more than six months from the date they became payable.



- c. According to the records of the Company and the information and explanations given to us, the dues of Sales Tax, Income tax, Customs Duty, Wealth Tax, Service Tax, Excise Duty and Cess which have not been deposited on account of any dispute are as follows:

Sl. No	Nature of the Statute	Nature of the Dues	Amount (Rs)	Period to which the amount relates (Financial Year)	Forum where dispute is pending
1	Andhra Pradesh General Sales Tax (APGST) Act, 1957	Sales Tax dues	3.40,160/-	2001-2002	Hon'ble A.P. High Court, Hyderabad
2	Andhra Pradesh General Sales Tax (APGST) Act, 1957. (Case filed by Bharat Petroleum Corporation Ltd	Sales Tax dues	40,27,678/-	1997-1998	1 Addl. Chief Judge, City Civil Court, Secunderabad.

- d. According to the records of the Company, there were no amounts which were required to be transferred to Investor Education and Protection Fund. Therefore, the provisions of clause 3 (vii) (c) of the Companies (Auditor's Report) Order, 2015 are not applicable to the Company.
8. The Company has accumulated losses (Transferred from Suryavanshi Spinning Mills Limited on 01.04.2013 (Appointed Date) pursuant to the Scheme of Demerger) as at the end of the financial year. The Company has not incurred cash losses during the year covered by our audit and also in the immediately preceding financial year.
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions and Banks.
10. The Company has not given any guarantee for the loans taken by others from banks and financial institutions.
11. In our opinion and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.
12. Based upon the audit procedures performed and according to the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year.

for **BRAHMAYYA & CO.**  
Chartered Accountants  
Firm's Regn No. 0005135



Place : Hyderabad  
Date : 16.05.2015

Membership No. 015850