

SREE JAYALAKSHMI AUTO SPIN LIMITED

Regd. office: " SANJANA" Davanagere Road, CHITRADURGA-577501, Karnataka

e-mail : sjlalcd@gmail.com

web site: sjlal.com



ANNUAL REPORT
2015-2016

SREE JAYALAKSHMI AUTO SPIN LIMITED

Board of Directors:

Sri K.V. Prabhakar, Chairman & Managing Director
Sri Vishwanatha .K. Mamani, Ex-MLA Director
Smt. Vijaya Prabhakar, Director
Sri Ram Murthy, Director
Sri T.Chandrashekar, Director

Bankers:

State Bank of Mysore

Auditors

M/s H.M.V. Murthy & Co.,
Chartered Accountant's Bangalore

Registered Office:

"SANJANA"
Davanagere Road, Chitradurga-577501

ANNUAL REPORT 2015 - 2016

SREE JAYALAKSHMI ATUOSPIN LIMITED

Regd Office "SANJANA" Davangere Road, CHITRADURGA-577501

CIN: L85110KA1991PLC011732

Notice of the Twenty Fifth Annual General Meeting

Notice is hereby given that the Twenty Fifth Annual General Meeting of the Members of Sree Jayalakshmi Auto Spin Limited will be held on Monday, 26th September, 2016 at 11.00 A.M. at the registered office of the company at Sanjana, Davangere Road, Chitradurga-577501 to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2016, including Audited Balance Sheet as at 31st March 2016, the statement of the Profit and Loss Account for the year ended on that date and Reports of the Board of Directors and Auditors thereon.
2. To appoint auditors and fix their remuneration.

By Order of the Board

K.V. Prabhakar

Managing Director

DIN No. 01716813

Date: 26.08.2016

Place: Chitradurga

NOTES: 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE REGISTERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

2. The register of members and the share transfer books of the company will remain closed from 20-9-2016 to 26-9-2016. (Both days inclusive)

3. Members seeking any information with regard to accounts to write to the company early so as to enable the management to keep information ready.

4. Members proxies should bring the attendance slip sent here with duly filled for attending the meeting.

5. Members are requested to bring their copies of Annual report to the meeting. E-voting procedure;

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Friday 23. September 2016 at 9.00 A.M. and ends on Sunday 25. September 2016 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20-9-2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

PAN	<p style="text-align: center;">For Members holding shares in Demat Form and Physical Form</p> <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

Directors' Report

To,

The Members,

Sree Jayalakshmi Auto Spin Limited

Your Directors have pleasure in presenting their 25th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2016.

1. Financial summary or highlights

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Particulars	2015-2016 (Amount in Rs.)	2014-15 (Amount in Rs.)
Total Income	76,584,809.00	73,879,780.00
Depreciation	500,099.00	500,099.00
Total Expenses	89,739,109.00	90,343,868.00
Loss	13,154,300.00	16,464,088.00

2. Dividend

No Dividend is recommended for the current financial year due to loss incurred by the Company.

3. Reserves

Since the Company has incurred loss during the period under review, hence no amount is transferred.

4. Brief description of the Company's working during the year/State of Company's affair

The main activities of the Company are Ginning and Cotton Trading. Cotton is purchased from farmers from APMC yards. That cotton is ginned and sold to spinning mills in South India and cotton seeds are sold to oil units in Karnataka and other states. In the current year spinning activity ceased from August 2015.

5. Change in the nature of business, if any

Spinning unit is closed from August 2015 and only Ginning and Trading activities are done.

6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report

7. Details of Subsidiary/Joint Ventures/Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company.

8. Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

9. Auditors' Report

The explanations made by the Board relating to the qualifications, reservations or adverse remarks made by the Auditors in their report are furnished below

The Auditors in their reports have expressed their opinion that company's entire net worth has been eroded and Company has stopped the spinning activity and sold the machineries of spinning unit.

The Company has incurred losses from last ten years from spinning activity due to poor production, under utilization of machineries, non availability of labour and recession in textile industries. By stopping the spinning activity, company may not incur further losses from spinning activity. Directors have infused funds to carry out the cotton ginning, pressing and trading activity of the company. Company has leased out its building on lease basis to earn some income from rentals.

10. Share Capital

No shares were allotted during the period under review. As on 31st March 2016, the Authorized Share Capital stood as Rs. 5, 00, 00, 000 /- (Rupees Five Crores only) divided into 50, 00,000 (Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each and issued, Subscribed and paid up as on 31st March 2016 is Rs. 4,47,82,000/- (Rupees Four Crores Forty Seven Lacs and Eighty Two Thousand only) divided into 44,78,200 (Forty Four Lacs Seventy Eight Thousand Two Hundred) Equity Shares of Rs. 10 /-(Rupees Ten only) each

11. Extract of the annual return

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure I** and is attached to this Report.

12. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The detail in regard to the technology absorption is annexed as an **Annexure II**. There was no foreign exchange inflow or Outflow during the year under review.

13. Corporate Social Responsibility (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

14. Directors:

A). Appointment, Re-appointment and resignation of Directors

No changes in the composition of the Board

B) Declaration by an Independent Director and re- appointment, if any

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

15. Formal Annual Evaluation of Board of Directors

Pursuant to the governing provisions of the Companies Act, 2013 and clause 49 of the Listing Agreement, a formal evaluation was carried out by the Board of its own performance and that of its committees and individual directors. During the year under review, one meeting of the Independent directors was held wherein the performance of non-independent directors and the Board as whole were reviewed. The performance evaluation of committees and Independent Directors was carried out by entire Board excluding the director being evaluated. The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Directors to effectively and necessarily perform their duties.

The final evaluation was thereafter deliberated and assessed taking into account inputs from the Board about evaluation of independent directors and various committees of the Board and suggesting action plan for improving Board performance and plan for next Board, its Committee(s) and individual director's evaluation

16. Number of meetings of the Board of Directors

The Company had 6 Board meetings during the financial year under review which is mentioned in the Corporate Governance Report.

During the year, 6 (Six) Meetings of the Board of Directors were held respectively on 29-5-2015, 20-7-2015, 12-8-2015, 13-11-2015, 21-12-2015 and 10-02-2016.

17. Audit Committee

As on 31st March 2016 Audit Committee consists of three non executive directors. The members of the Committee are Mr. Ram Murthy, V.K. Mamani and T. Chandrasekhar. The audit committee had met for six times in a financial year.

18. Whistle Blower policy

The company has adopted a Whistle Blower Policy and has established the mechanism in lieu with the requirements under the Companies Act 2015, Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Whistle Blower policy is formulated to provide a vigil mechanism for Directors and Employees to raise the genuine concerns about unethical behavior, actual and suspected fraud and violation, actual or suspected fraud.

It also provides for adequate safeguard against victimization of the whistle blower. No person has been denied access to the Audit committee.

The committee looks into the complaints, and tracks matters to the closure as per the law.

19. Nomination and Remuneration Committee

Pursuant to Clause 49 of the Listing Agreement the company has constituted Nomination and Remuneration Committee comprising of Mr. Ram Murthy, V.K. Mamani and T. Chandrasekhar. The Details of the Committee is disclosed in Corporate Governance Report.

20. Shareholder's Grievance Committee

Mr. Ram Murthy Independent and Non Executive director, is the chairman of the Shareholders' Grievance Committee

The roles and responsibilities of the Committee are given in detail in the corporate governance report.

21. Particulars of loans, guarantees or investments under section 186

The particulars of Loans, guarantees or investments made under Section 186 are not applicable.

21. Particulars of contracts or arrangements with related parties:

The particulars of Contracts or Arrangements made with related parties made pursuant to Section 188 is furnished in **Annexure III** and is attached to this report.

22. Managerial Remuneration:

None of the employees in the company is earning above five lakhs per months / Sixty Lacs per annum.

23. Secretarial Audit Report

Pursuant to Section 204 of the Companies Act 2013 and the Companies (Appointment and remuneration of Managerial Personnel) Rules 2014, the Company has appointed by Mr. G Shanker Prasad, a company secretary in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report and the Board's Explanations to the observations made therein are annexed herewith as **Annexure IV** with the report.

24. Risk management policy

The Company has established an effective Compliance Mechanism to mitigate the risk and will be reviewed by the Board periodically. The risk Management Committee is governed under the Audit Committee. The Company has identified various risks and also has mitigation plans for each risk identified.

25. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

There were no such orders passed.

27. Management Discussion and Analysis report

Management Discussion and Analysis Report as required under Clause 49 is disclosed as **Annexure V**

28. Corporate Governance Report

Corporate Governance report as required under Clause 49 is disclosed as **Annexure VI**

29. Listing Fees

The Company confirms that it has paid the annual listing fees for the year 2016-17 to the Bombay Stock exchange.

30. Acknowledgements

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

For and on the behalf of the Company

K.V. Prabhakar

DIN No.01716813

Place: Chitradurga

Date: 26-8-2016

Annexure I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN as on financial year ended on 31.03.2016

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

I REGISTRATION & OTHER DETAILS:

i	CIN	L85110KA1991PLC011732
ii	Registration Date	04/03/1991
iii	Name of the Company	Sree Jayalakshmi Auto Spin Limited
iv	Category/Sub-category of the Company	Company Limited By Shares/Indian Non Government Company
v	Address of the Registered office & contact details	Sanjana, Davangere Road, Chhitradurga - 577501
vi	Whether listed company	YES
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Integrated Enterprises (India) Limited, NO-30, Ramana Residency, Gr Floor, 4th Cross, Sampige Road, Malleswaram, Bangalore-560003

II PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover

Sl. No.	Name and Description of main Products/Services	NIC Code of the Products/Services	% to Total Turn over of the Company
1	Cotton Liners	140420	72.95
2	Cotton Seeds	120720	27.13

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/ GLN	Holding Subsidy/ Associate	% of Shares held	% of Shares held
1	NIL	NIL	Associate	NIL	NIL

IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the Year				No. of Shares held at the end of the Year				%change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian	635932	-	635932	14.20	635932	-	635932	14.20		-
a) Individual/HUF	-	-	-	-	-	-	-	-		-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-		-
c) Bodies Corporates	-	-	-	-	-	-	-	-		-
d) Bank/FI	-	-	-	-	-	-	-	-		-
e) any other	-	-	-	-	-	-	-	-		-
SUB TOTAL:(A) (1)	635932	-	635932	14.20	635932	-	635932	14.20		-
(2) FOREIGN										
a) NRI-Individuals	-	-	-	-	-	-	-	-		-
b) Other-Individuals	-	-	-	-	-	-	-	-		-
c) Bodies Corp.	-	-	-	-	-	-	-	-		-
d) Bank/FI	-	-	-	-	-	-	-	-		-
e) any other	-	-	-	-	-	-	-	-		-
SUB TOTAL:(a) (2)	-	-	-	-	-	-	-	-		-
Total Shareholding of Promoter										
(A)=(A)+(A)(2)	635932	-	635932	14.20	635932	-	635932	14.20		-
B.PUBLIC SHAREHOLDING										
(1) INSTITUTIONS										
a) Mutual Funds	37500	1500	39000	0.87	37500	1500	39000	0.87		-
b) Banks/FI	-	400000	400000	8.93	-	400000	400000	8.93		-
c) Central Govt.	-	-	-	-	-	-	-	-		-
d) State Govt.	-	-	-	-	-	-	-	-		-
e) Venture Capital Fund	-	-	-	-	-	-	-	-		-
f) Insurance Companies	-	-	-	-	-	-	-	-		-
g) FIIS	-	-	-	-	-	-	-	-		-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-		-
i) Others (specify)	-	-	-	-	-	-	-	-		-
SUB TOTAL:(B) (1)	37500	401500	439000	9.80	37500	401500	439000	9.80		-

Category of Shareholders	No. of Shares held at the beginning of the Year				No. of Shares held at the end of the Year				%change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
(2) Non Institutions										
(a) Bodies Corporates										
i) Indian	279567	186200	465767	10.40	279567	186200	465597	10.40		-
ii) overseas	-	-	-	-	-	-	-	-		-
b) Individuals										
i) Individual Shareholders holding nominal shares capital upto 1 lakhs	272117	738251	1010368	22.56	270081	736951	1007032	22.55		-0.01
ii) Individual Shareholders holding nominal shares capital in excess of 1 lakhs	218170	1421317	1639487	36.61	218170	1421317	1639487	36.61		-
c) others (specify)										
NRI	46500	240700	287200	6.41	46500	240700	287200	6.41		-
Clearing Member	446	-	446	0.01	3052	-	3052	0.07		0.06
Trust	-	-	-	-	900	-	900	0.02		-
SUB TOTAL:(B) (2)	816800	2586468	3403268	76.00	818100	2585168	3403268	76.00		0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	854300	2987968	3842268	85.80	8555600	2986668	3842268	85.80		0.00
C.Shares held by Custodian for GD Rs. & AD Rs	-	-	-	-	-	-	-	-		-
Grand Total (A+B+C)	1490232	2987968	4478200	100.00	1491532	2986668	4478200	100.00		0.00

ii) Shareholding of Promoters

Sl No.	Shareholder Name	Shareholding at the end beginning of the year			Shareholding at the end of the year		% change in share holding during the year	
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Prabhakar K V	635932	14.20	-	635932	14.20	-	-
	Total	635932	14.20	-	635932	14.20	-	-

iii) Change In Promoters' Shareholding (Specify If There Is No Change)

Sl No.	Shareholder Name	Shareholding at the end beginning of the year		Date	Increase/ Decrease in share holding	Reason	Cumulative shareholding during the year		
		No. of shares	% of total shares of the company				No.of shares	% of shares of the company	No.of shares
1	Prabhakar K V	635932	14.20	-	NIL	-	635932	14.20	NIL

iv) Shareholding pattern of top ten shareholders (other than directors, promoters and holders of GDRs and ADRs):

		Shareholding At The Beginning Of The Year - 01.04.2014					Cumulative Shareholding During The Year - 31.03.2015	
Sl. no	Name of the Share Holder	No. of Shares	%of Total Shares of the Company	Date	Increase/ Decrease in Share Holding	Reason		%of Total Shares of the Company
1	Vijaya Prabhakar	652762	14.58	01.04.2015	No movement during the year			
				31-3-2016			652762	14.58
2	Sanjana Prabhakar	310900	6.94	01.04.2015	No movement during the year			
				31.03.2016			310900	6.94
3	Indian Bank	200000	4.47	01.04.2015	No movement during the year			
				31.03.2016			200000	4.47
4	Anusha Prabhakar	112155	2.50	01.04.2015	No movement during the year			
				31.03.2016			112155	2.50
5	Vicco Products (Bombay) Limited	110300	2.46	01.04.2015	No movement during the year			
				31.03.2016			110300	2.46

Contnd.

		Shareholding At The Beginning Of The Year - 01.04.2014					Cumulative Shareholding During The Year - 31.03.2015	
Sl. no	Name of the Share Holder	No. of Shares	%of Total Shares of the Company	Date	Increase/ Decrease in Share Holding	Reason		%of Total Shares of the Company
6	Vimal Khandwala	110300	2.46	01.04.2015	No movement during the year			
				31-3-2016			110300	2.46
7	Karnataka State Financial I. D.C.	100000	2.23	01.04.2015	No movement during the year			
				31.03.2016	100000			2.23
8	Karnataka State Financial Corporati	100000	2.23	01.04.2015	No movement during the year			
				31.03.2016			100000	2.23
9	GFC Securities & Finance Ltd	90386	2.02	01.04.2015	No movement during the year			
				31.03.2016			90386	2.02
10	M D Finance & Investment Co Pvt. Ltd	93300	2.08	01.04.2015	No movement during the year			
				31.03.2016	93300			2.08

v). Shareholding of Directors & KMP--

Sl No.	Shareholder Name	Shareholding at the end beginning of the year			Shareholding at the end of the year		% change in share holding during the year	
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Prabhakar K V	635932	14.20	-	635932	14.20	-	-
2	VijayaPrabhakar	652762	14.58	-	652762	14.58	-	-
3	Vishwanaty K. Mamani	2500	0.00	-	2500	0.00	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	1,42,10,930	2,13,50,000	Nil	3,55,60,930
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	1,42,10,930	2,13,50,000	Nil	3,55,60,930
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
* Addition	NIL	Nil	Nil	Nil
* Reduction	(74,29,439)	(131,244)	Nil	(75,60,683)
Net Change	(74,29,439)	(131,244)	Nil	(75,60,683)
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	6,781,491	21,218,756	Nil	28,000,247
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	6,781,491	21,218,756	Nil	28,000,247

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager K.V. Prabhakar	Total Amount
1	Gross salary (P.A.)	180000	180000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission	NIL	NIL
	- as % of profit	NIL	NIL
	- others, specify	NIL	NIL
5	Others, please specify	NIL	NIL
	Total (A)	180000	180000
	Ceiling as per Act	3000000	3000000

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		V. K Mamani	Ram Murthy	T. Chandrashekar	D	
1	Independent Directors					
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	The remuneration payable to Non- Executive Directors shall not exceed 1% of the net profit of the Company. Since the Company is not earning profit so Directors are not entitled for any remuneration.				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	- others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil

VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)	
A. COMPANY						
Penalty	Nil	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS						
Penalty	Nil	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT						
Penalty	Nil	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil	Nil

Annexure II

**DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION,
FOREIGN EXCHANGE EARNINGS AND OUTGO**

(A) CONSERVATION OF ENERGY:

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation equipments	NIL

(B) TECHNOLOGY ABSORPTION:

(i)	the efforts made towards technology absorption	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo: NIL

**By Order of the Board
K.V. Prabhakar
Managing Director
DIN No. 01716813**

Date: 26.08.2016

Place: Chitradurga

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies

(Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

2. Details of contracts or arrangements or transactions at arm's length basis:

1. (a) Name(s) of the related party and nature of relationship: **Srinivasa Industries**

(b) Nature of contracts/arrangements/transactions: **Lease arrangements**

(c) Duration of the contracts / arrangements/transactions: **One year**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **30,000 p.m or 3, 60,000 p.a.**

(e) Justification for entering into such contracts or arrangements or transactions: **Ginning activities**

(f) Date(s) of approval by the Board: **21.8.2014**

(g) Amount paid as advances, if any: **1, 80,000**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **Ongoing.**

2. (a) Name(s) of the related party and nature of relationship: **Basaveshwara Cotton Commercial chitradurga**

(b) Nature of contracts/arrangements/transactions: **Job Work**

(c) Duration of the contracts / arrangements/transactions: **as and when required**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **pressing charges fixed by the ginner and pressing association**

(e) Justification for entering into such contracts or arrangements or transactions: **pressing activities**

(f) Date(s) of approval by the Board: **N.A.**

(g) Amount paid as advances, if any: **no advance**

By Order of the Board

K.V. Prabhakar
Managing Director

DIN No. 01716813

Date: 26.08.2016

Place: Chitradurga

G.SHANKER PRASAD ACS AICWA
PRACTISING COMPANY SECRETARY
#10, AG's Colony, Anandnagar, Bangalore – 560 024. Tel: 080 42146796
email : graplind@gmail.com / gsp@graplind.com
Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2016

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

To,
The Members,
Sree Jayalakshmi Auto Spin Limited,
Chitradurga

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sree Jayalakshmi Auto Spin Limited (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. (Not Applicable to the Company during the Audit Period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not Applicable to the Company during the Audit Period)
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; (Not Applicable to the Company during the Audit Period)
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable to the Company during the Audit Period)
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 w.e.f. October 28, 2014 (Not Applicable to the Company during the Audit Period)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period) and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during the Audit Period).

During the period under review, the Company has complied with the provisions of the applicable Act, Rules, Regulations, Guidelines, etc. mentioned above subject to my observation in Annexure A.

I further report that on examination of the relevant documents and records in pursuance thereof on test-check basis and having regard to the company's compliance system the Company has complied with the following laws applicable specifically to the Company:

1. Industrial Disputes Act, 1947
2. The Payment of Wages Act, 1936
3. The Minimum Wages Act, 1948
4. The Payment of Bonus Act, 1965
5. The Payment of Gratuity Act, 1972
6. The Industrial Employment (Standing Order) Act, 1946
7. The Environment (Protection) Act, 1986
8. The Water (Prevention & Control of Pollution) Act, 1974
9. The Air (Prevention & Control of Pollution) Act, 1981

Since the compliances with the applicable financial laws, like direct and indirect tax laws have been subject to review by statutory financial audit and other designated professionals I have examined on a test check basis the relevant documents and records of the Company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India.
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations 2015 for the respective applicable periods.
- During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Bengaluru

Date: 26.08.2016

G. Shanker Prasad

ACS No.: 6357

CP No: 6450

This report is to be read with our letter of even date which is annexed as **Annexure** Band forms an integral part of this report.

ANNEXURE A

1. The Balance sheet and profit and Loss Account and the annual return were filed belatedly with the additional fees.

ANNEXURE B

To,
The Members
Sree Jayalakshmi Auto Spin Limited
Chitradurga

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records base donor audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Bengaluru

Date: 26.08.2016

G. Shanker Prasad

CP No.: 6450

ACS No. 6357

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Indian textile industry is one of the pillars of the country's economy. The industry is contributing about 14% to industrial production, 4% to the Country's G D P and 12% to country export earnings according to ministry of textiles.

Global cotton consumption during 15-16 seasons has been estimated to be normal. India's production has been 334.50 bales for the year 2015-16. India Textile and clothing Exports dipped 2.43 percent over the previous year as per data released by commerce ministry. India's cotton exports have continued to follow a declining trend for the second fiscal in a row. Cotton yarn which is a major commodity in the export basket, registered a declining trend as well. Cotton yarn exports have shrunk by 8.37 percent to us dollar 3608.01 million in the last fiscal in value terms. In terms of volume, cotton yarn export's declined 4 percent while it declined 14 percent in value terms in 2014-15. China's demand for Indian cotton yarn slowing down due to competition and their policies on reserve cotton stock has created a vigilant outlook on India's cotton yarn exports.

The spinning sector started performing better despite facing a crisis since the beginning of the financial year owing to steep fall in yarn exports and drop in cotton prices. Despite the high cost of capital the spinning industry is very competitive and efficiently supplying yarn to domestic as well as in global market at very competitive prices.

Indian cotton prices further moved upward in domestic market during the year in line with the forecast offered in the previous report. Severe tight supply of the fiber in domestic market has lead to such a situation, production estimates by various agencies seems to have gone wrong and mills have not covered them well as they were with impression that the cotton would be available in abundance at a competitive price as the season progress. However supply has dried up and cotton prices moved north. At high process, demand for local cotton has diminished and not many deals were reported. On the other hand, yarn prices have not improved proportionately and mills are under pressure due to weaker demand. Many spinning mills have now started importing cotton from abroad as import fiber price is competitive than local goods. The domestic cotton scenario may not change much and cotton prices should stay strong with some fluctuation in near future.

Cotton market is going through a lot of uncertainty and prices may be volatile in the coming months. On the other hand, China's offloading of cotton stock has been performing well and cotton prices have come down marginally. On the key data on the cotton crop from USDA's latest forecast for the next season indicates that world cotton production to be further down to 103.2 million bales (of 480 lb, down from last season's 98.1 million bales) consumption estimates at 110.6 million bales (increase from last season's 108.8 million bales) and ending stock to be at 94.7 million bales as against last season's 102.1 million bales.

On the yarn front, demand for Indian yarn was moderate and spinners have not been able to pass on the increased cost burden to customers. As the yarn prices have increased, buying volume has reduced. Therefore, Indian spinners are under pressure and discounted sales are available.

Your company is engaged in the manufacture of cotton yarn and also in cotton ginning and trading activity. Your company manufacturing mainly 60 s count of yarn, which is sold in Biwandi, Ichalkaranji and Malegaon. This year also cotton production being good and prices remained stable. The yarn prices were more volatative affecting the profitability of the Company.

OPPORTUNITES, THREATS, RISKS AND CONCERNS;

The continuing threat to the growth of textile industry is irregular of supply of power and availability of labour. Power and labour are two major factors affect the production.

Though the supply of quality power is in question through power companies, and unscheduled power cuts are on higher side, addition to that the Karnataka electricity regulatory commission has recently hiked power tariff by 10 percent per unit for industrial consumers. This is the nine hikes in last six years beginning from November 2009.

From last few years spinning sector has witnessed worst phases, because of shortage of labour. ASSOCHAM survey reveals that textile units were utilizing only 50 to 60 percent of their capacity due to scarcity of labour.

Even if we get lab our absenteeism and attrition rates are high. Due to power and lab our shortage unit's utilization level has come down to 70 percent.

The plan of the company is to increase the ginning and trading of the company thereby results in overall turnover and profitability of the Company

Internal Control

The Company adopts adequate systems of internal control in places, this is to ensure that assets are safeguarded against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly.

By Order of the Board

K.V. Prabhakar
Managing Director
DIN No. 01716813

Date: 26.08.2016

Place: Chitradurga

Annexure VI

REPORT ON CORPORATE GOVERNANCE

Company's Philosophy on Code of Governance

M/s. Sree Jayalakshmi Auto Spin Limited believes in functioning in a transparent manner with the basic philosophy being to enhance the Shareholders' values, keeping in mind the needs and interest of the Shareholders. Your Company continues to follow procedures and practice in conformity with the code of Corporate Governance as enunciated in the Listing Agreement. Following disclosures set out the approach and commitment of the Company towards the Corporate Governance.

Board of Directors

Composition of Board

The Board of Directors of the Company consisted of Five (5) Directors including three (3) Independent Directors namely Mr. Ram Murthy, V.K. Mamami and T. Chandrasekhar, all non executive Directors. Mr. K.V. Prabhakar is a Chairman and Managing Director and Mrs. U. Vijay prabhakar is a non executive Director. The Composition of the Board is in conformity with the Listing Agreement.

Board Meetings

During the year, 6 (Six) Meetings of the Board of Directors were held respectively on 29-5-2015, 20-7-2015, 12-8-2015, 13-11-2015, 21-12-2015 and 10-02-2016

The details regarding the attendance of Directors at the Board Meeting, Number of Directorships and Committee positions held by them in other Companies are given below:

Names of the directors	Category/ Position	Last Annual General Meeting Attended	No. Of board meetings attended out of 10 held during the year	No Of The Directorship Held In The Other Companies	Committee Positions Held In The Other Companies
K.V.Prabhakar	CMD	Yes	6	6	Nil
Smt.U.Vijaya prabhakar	Director	Yes	6	2	Nil
Sri.Vishwanath k.Mamani	Director	Yes	6	0	Nil
Sri Ramamurthy	Director	Yes	6	0	Nil
Sri T.Chandrasekar	Director	Yes	6	0	Nil

3. COMMITTEE(S) OF THE BOARD

The Board of the Company has constituted the following Committees with adequate delegation of powers.

(i) Audit Committee

The Audit Committee has been delegated with the powers and entrusted with the duties to oversee the Company's financial reporting process and adequacy of internal audit system, scope of the audit including observations of the Auditors, adequacy of internal audit system etc.

Presently, the Audit Committee consists of three Independent Directors namely Mr. Ram Murthy, V.K. Mamami and T. Chandrasekhar

During the Financial Year under Report, Five (6) Audit Committee meetings have taken place on 29.05.2015, 20.7.2015, 12.08.2015, 13.11.2015, 21.12.2015, and 10.2.2016.

The composition and terms of reference of Audit Committee are in conformity with the Listing Agreement and the Companies Act, 1956.

The minutes of the meetings of the Audit Committee are placed before the Board for its information.

(ii) Investors'/Shareholders' Grievance Committee

The Investors'/Shareholders' Grievance Committee has been delegated with the powers to approve and register transfer and/or transmission of shares, to issue the duplicate share certificates, to redress all types of grievances of the Shareholders/Investors relating to the transfer, transmission of shares and also relating to non-receipt of annual reports and declared dividends etc.

Presently, the Shareholders' Grievance Committee is looked after by Sri Ram murthy independent Director of the Company.

Information relating to Shareholders/Investors Complaints is regularly placed before the Committee. There were no complaints from the share holders for the year.

(iii) Nomination and Remuneration Committee

The **Nomination and Remuneration Committee** has been delegated with the powers to consider and approve all elements of remuneration package of all the directors i.e. salary, benefits, bonuses, stock options, pensions etc, to review at any point of time the service contracts or other terms of appointment of any or all of the directors and to consider and approve the applications to be made to the Central Government at any point of time for increase or otherwise, in the remuneration of the directors of the company with the approval of the Central Government.

Presently, the Remuneration Committee consists of three Independent Directors namely three Independent Directors namely Sri. T. Chandrasekhar, Sri Ram Murthy, Sri V.K.Mamani.

4. GENERAL BODY MEETINGS

The details regarding venue and times of last three Annual General Meeting of the Company are given below:

Date	Venue	Time
27.09.2013	80/81, Kelagote (KIADB) Industrial Area, Old NH-4 Chitradurga-577501	11.00.A.M.
25.09.2014	80/81, Kelagote (KIADB) Industrial Area, Old NH-4 Chitradurga -577501	11.00.A.M.
24.08.2015	80/81, Kelagote (KIADB) Industrial Area, Old NH-4 Chitradurga-577501	11.00.A.M.

No Special Resolution was passed through Postal Ballot during the financial year 2015-2016. None of the business proposed to be transacted at the ensuing Annual General Meeting require passing of Special Resolution through Postal Ballot.

There was no Extra-Ordinary General Meeting of the shareholders held during the financial year.

5. DISCLOSURES

During the year, there were no significant transactions with the directors or the management, their subsidiaries or relatives etc that have any potential conflict with interest of the company at large.

Also, no penalties or strictures have been imposed on the Company in respect of which penalties were imposed on the company by the Stock Exchanges or SEBI or any other Statutory Authority related to capital markets during the last three years.

The Company has adopted whistle Blower Policy under which the employees are free to report the violations of applicable law and regulations. It is affirmed that no personnel has been denied access to the Audit Committee.

6. GENERAL SHAREHOLDERS' INFORMATION

a. 25th Annual General Meeting

Date : 26th September, 2016
Day : Monday
Time : 11.00 a.m.
Venue : "Sanjana" Davangere Road, Chitradurga-577501,

b. Financial Year : 2015 - 2016

c. Date of Book Closure : 20.09.2016 to 26.09.2016
(Both days inclusive)

d. Listing : BSE

Presently the Securities of the Company are listed with Bombay Stock Exchange, Mumbai.

e. Registrar & Share Transfer Agent:

M/S. Integrated Enterprises (India) Ltd.,

No 30, Ramana residency, 4 Th Cross, Sampigi Road, Malleshwaram, Bangalore-560003

g. Distribution of Shareholding as on March 31, 2016:

Shareholding pattern as on 31.03.2016		
Category	No of shares	% of Equity
Indian Promoters	635,932	14.20
Clearing Members	3,052	0.07
Mutual Fund/UTI	39,000	0.87
Banks/Financial Institutions, Insurance companies.(central/state govt)	400,000	8.93
Private Corporate Bodies	465,597	10.40
NRI/OCB/FFI	287,200	6.41
Indian Public	2,646,519	59.10
Trust	900	0.02
TOTAL	4,478,200	100

Dematerialization of Shares and liquidity:

The Company Shares are traded compulsorily in dematerialized form only. The Company has entered into tripartite agreement with NSDL and CDSL for dematerialization of the company's shares. The ISIN allotted to the company's shares is NSE6518FQ01010.

Category	No shares	No of Shares	Percentage
Electronic form	366	1491532	33.31
Physical holding	907	2986668	66.69
Total	1273	4478200	100.00

7. MEANS OF COMMUNICATION

The Quarterly Results (Provisional) of the Company are published in Business line English news paper and in the vernacular news paper, Prajapragathi (Kannada edition)

Annual Report containing, inter alia, Audited Annual Accounts, Directors Report, Auditors Report and other important information is circulated to members and other entitled entities thereto.

The Company's website www.sjlal.com contains separate section 'Investors' where shareholders information is available. The Annual Report of the Company is also available on the website.

8. DECLARATION ON CODE OF CONDUCT

The Board of Directors of the Company adopted the Code of Conduct for Directors and senior management personnel. The Code impresses upon the Directors and Senior Management Executives to uphold the interest of the Company and its stakeholders to endeavor to fulfill all the fiduciary obligations towards them. Another important principle on which code is based is that the Directors and the Senior Management Executives shall act in accordance with the highest standard of honesty, integrity, fairness and ethical conduct and shall exercise utmost good faith, due care and integrity in performing their duties.

In terms of Clause 49(D) of the Listing Agreement, it was declared that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct laid down by the Board of Directors of the Company.

A declaration signed by CEO of the Company is annexed below:

I hereby confirm that the Company has obtained from all the members of the Board, affirmation that they have complied with the code of conduct for Directors and Senior Management Executives for the year ended 31.03.2016

For Sree Jayalakshmi Auto Spin Limited

K.V. Prabhakar
DIN:-01716813

09. CEO CERTIFICATION:

In terms of Clause 49(IX) of the Listing Agreement, the certification by the CEO on the financial statements and internal controls relating to financial reporting has been presented before Audit Committee for review on quarterly basis and the same is also placed before the Board for information.

ANNEXURE VII

1. The Balance Sheet & the Profit & Loss Account have been filed with ROC by Paying the additional fees.
2. The Company has not been able appoint a Company secretary throughout the year given the facts that the registered office & the factory of the company are situated respectively at chitradurga which are not close to any big urban conglomeration and there is adaerth of suitable candidates in those regions.

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s. **SREE JAYALAKSHMI AUTOSPIN LIMITED**

Report on the Financial Statements

1. We have audited the accompanying Financial Statements of **M/s. SREE JAYALAKSHMI AUTOSPIN LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2016, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. 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 stand alone 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 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

3. Our responsibility is to express an opinion on these stands alone 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 there under.

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.

4. 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Basis for Qualified Opinion

6. A. Attention of the members is invited to note no 24 of the financial statements of the company having been prepared on a going concern basis, notwithstanding the fact that the company has been stopped its spinning activity and sold the machineries of the spinning unit, the appropriateness of the said basis is inter-alia dependent on the company's ability to continue its ginning unit and continue the operations of the company

B. Attention of the members are also been invited to financial statements of the company having been prepared on a going concern basis, notwithstanding the fact that and its entire net worth has been eroded, the appropriateness of the said basis is inter-alia dependent on the company's ability to and infuse the requisite funds for meeting its obligations and to continue the operations of the company

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the **basis for qualified opinion** paragraph, the 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2016.
- (b) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matter

8. We draw attention to the following notes:

Note No. 26 of the financial statements regarding balances shown under debtors, advances, deposits and creditors are subject to confirmation/reconciliation / adjustment if any.

Our opinion is not qualified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, 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" a statement on the matters specified in paragraphs 3 and 4 of the Order

10. 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 Balance Sheet, statement of Profit and Loss, and Cash Flow statement dealt with by this report comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) With respect to adequacy of internal financial controls over financial reporting of the company and operative effectiveness of the controls refer to our separate report in **"Annexure B"**

(f) The going concern matter described in basis of our qualified opinion Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.

(g) On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

(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, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note to the financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

For **H.M.V.Murthy & Co.,**

Firm Registration No.004966S

Chartered Accountants

H.M.Vrushabhendra Murthy

Proprietor.

Member Ship No.026432

Place: Bangalore

Date: 29.04.2016

Annexure A to the Independent Auditor Report

(referred in our report of the even date)

- i. a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - c. As per the information and explanation given us and from the books of accounts and other documents produced for our verification the company does not have any immovable property hence this clause does not applicable
- ii.
- a. The management has conducted the physical verification of inventory at reasonable intervals
 - b. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- iii. 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.

- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- v. Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. As per the rules prescribed by the Central Government for maintenance of cost records under subsection 1 of Section 148 of the Act and not applicable to the company, this clause is not applicable
- vii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of
 - a. undisputed statutory dues including Provident fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Customs duty, Excise duty, Value added tax, Cess, Professional tax
 - b. and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks
- xiv. In our opinion and according to the information and explanations given to us, the Company has not raised any money from public, during the period, this clause is not applicable.
- x. According to the information and explanations given to us no instances of material fraud on or by the Company has been noticed or reported during the course of our audit.
- xi. As per the information and explanation given to us the company has not paid managerial remuneration during the year and this clause is not applicable
- xii. The company is not a Nidhi company hence this clause is not applicable.
- xiii. According to information and explanation given to us The transactions with the related parties are in compliance with the provisions of the section 177 and 188 of the wherever applicable the same has been disclosed in the financial statements
- xiv. The company has not made any preferential allotment of shares or fully or partly convertible debentures hence this clause is not applicable
- xv. In our opinion and information and explanation given to us and based on our examination of records of the company, the company has not entered in to non cash transactions with directors or persons connected to them.

xvi. The Company is required to be registered under the 45 IA of the RBI act of 1934, and has obtained the registration.

for **H.M.V.Murthy &Co.,**
Firm Registration No. 004966S
Chartered Accountants

H.M.Vrushabhendra Murthy
Proprietor.
Membership No.026432

Place: Bangalore
Date: 29.04.2016

"Annexure B" to The Auditors' Report Referred to in Paragraph 5 of Our Report of Even Date

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies, Act, 2013 ("the Act") We have audited the internal financial controls over financial reporting of Sree Jayalakshmi Auto Spin Limited. ("the Company") as of 31st March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over financial Reporting issued by the Institute of Chartered Accountants of India.

for **H.M.V.Murthy & Co.,**
Firm Registration No. 004966S
Chartered Accountants
H.M.Vrushabhendra Murthy
Proprietor.
Membership No.026432
Place: Bangalore
Date: 29.04.2016

AUDITORS CERTIFICATE

To,
The Board of Directors,
Sree Jayalakshmi Auto spin Ltd.,
Chitradurga – 577 501.

We have examined the attached cash flow statement of M/s. SREE JAYALAKSHMI AUTO SPIN LTD., for the year ended 31st March, 2016. The statement has been prepared by the company in accordance with the requirements of clause 32 of the listing agreement with stock exchange, Bombay and is based on and in agreement with the corresponding profit and loss account and balance sheet of the company covered by our report of 29-04-2016 to the members of the company.

for **H.M.V.Murthy &Co.,**
Firm Registration No. 04966S
Chartered Accountants

H.M.Vrushabhendra Murthy
Proprietor.
Membership No.026432

Place: Bangalore
Date: 29-04-2016

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

Auditor's certificate to the members of **Sri Jayalakshmi Autospin Ltd.,** on compliance of the condition of corporate governance for the year ended 31st March, 2016 under clause 49 of agreement with the stock exchange.

We have examined the compliance of the conditions of corporate governance by **Sri Jayalakshmi Autospin Ltd.,** for the year ended 31st March, 2016 as stipulated in clause 49 of the listing agreement of the said company with exchange (Hereinafter referred to as clause 49). The compliance of conditions of corporate governance is the responsibility of the management. Our examination has been limited to the review of the procedures and implementation thereof, adopted by the company for ensuring compliance of the conditions of corporate governance. It is neither an audit nor an express of opinion of the financial statements of the company.

In our opinion and to the best of information and according to the explanation given to us and the representation made by the directors and management, we certify that the company has by 31st March, 2016 complied in all material respect with the conditions of corporate governance as stipulated in clause 49.

As required by the guidance note on certification of corporate governance issued by the Institute of Chartered Accountants of India, we state that the registrars of the company have certified that as on 31st March, 2016 there were no investors grievances remaining pending for a period exceeding one month, and as explained to us by the management, the registrars have reported to the shareholders, Investors grievance committee regularly on the status of such grievances.

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

For **H.M.V.Murthy &Co.,**
Firm Registration No.
004966S Chartered
Accountants

Place: Bangalore

Date: 29-04-2016

H. M. Vrushabhendra Murthy
Proprietor.
Membership No.026432

SREE JAYALAKSHMI AUTOSPIN LIMITED, CHITRADURGA
BALANCE SHEET for the Year ended 31st MARCH 2016

PARTICULARS	Notes	AS ON 31.03.2016 Amount In Rs	AS ON 31.03.2015 Amount In Rs
1 EQUITY & LIABILITY			
1. SHARE HOLDERS FUNDS			
(A) Share Capital	2	44,782,000.00	44,782,000.00
(B) Reserves and Surplus	3	(52,411,576.00)	(45,008,958.00)
Sub Total of Share Holders Funds		(7,629,576.00)	(226,958.00)
2 NON CURRENT LIABILITIES			
(a) Long Term Borrowings	4	21,218,756.00	21,350,000.00
Sub Total of Non Current Liabilities		21,218,756.00	21,350,000.00
3) CURRENT LIABILITIES			
a) Short Term Borrowings	5	6,781,491.00	14,210,930.00
(b) Trade Payables	6	16,431,699.00	16,918,209.00
(c) Other Current Liabilities	7	2,936,587.00	1,374,130.00
(d) Short Term Provisions	8	1,263,133.00	2,429,536.00
Sub Total of Current Liabilities		27,412,910.00	34,932,805.00
TOTAL EQUITY & LIABILITIES		41,002,090.00	56,055,847.00
B ASSETS			
1) Non Current Assets			
(a) Fixed Assets	9	5,309,240.00	7,598,490.00
(b) Non Current Investments	10	48,000.00	80,500.00
(d) Long Term Loan Advances	11	1,312,560.00	1,228,637.00
Sub Total of Non Current Assets		6,669,800.00	8,907,627.00
2) Current Assets			
(a) Inventories	12	12,407,832.00	25,364,887.00
(b) Trade Receivables	13	18,560,023.00	17,248,306.00
(c) Cash & Cash Equivalents	14	188,280.00	1,101,752.00
(d) Short Term Loans & Advances Provisions	15	3,176,155.00	3,433,275.00
Sub Total of Current Assets		34,332,290.00	47,148,220.00
TOTAL ASSETS		41,002,090.00	56,055,847.00

The accompanying notes are an integral part of these financial statements.

This is the Balance sheet referred to our in our report even date.

For SREE JAYALAKSHMI AUTO SPIN LTD.,

K.V.Prabhakar
Chairman
DIN: 01716813
T. Chandrashekhar
Director
DIN: 03125409

Read with our Report

For H.M.V. MURTHY & CO.,
Firm Registration No. 0049665

CHARTERED ACCOUNTANTS
(H.M. Vrushabhendra Murthy)
Proprietor
MM No. 026432
Place: Bangalore
Date 29-04-2016

SREE JAYALAKSHMI AUTOSPIN LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2016

PARTICULARS	Notes	AS ON 31.03.2016 Amount In Rs	AS ON 31.03.2015 Amount In Rs
REVENUE			
Sales	16	76,318,713.00	73,677,583.00
Other Income	17	266,096.00	202,197.00
TOTAL		76,584,809.00	73,879,780.00
EXPENDITURE			
Cost of Materials Consumed	18	75,284,646.00	84,904,543.00
Change in inventories of finished goods	19	5,994,237.00	(3,087,776.00)
Other Manufacturing Expenses	20	3,980,848.00	3,363,000.00
Employee Benifit Expences	21	213,094.00	162,788.00
Financial Expenses	22	1,297,614.00	1,257,858.00
Depreciation	9	500,099.00	500,099.00
Other Expenses	23	2,468,571.00	3,243,356.00
TOTAL EXPENSES		89,739,109.00	90,343,868.00
PROFIT/(LOSS) FOR THE YEAR BEFORE TAX		(13,154,300.00)	(16,464,088.00)
FROM CONTINUING OPERATION			
Prior Year Adjustments		-	391,191.00
Exceptional Items	24		
Profit from discontinuing Operations (before tax)		1,470,538.00	7,788,758.00
Gain on Disposal of Assets attributable to the Discontinuing Operations		4,281,144.00	-
Profit/(Loss) from Discontinui Operations		5,751,682.00	7,788,758.00
Prvision for Taxation		-	-
Profit after Tax		(7,402,618.00)	(9,066,521.00)

Basic Earnings Per Share of Rs. 10 each(in Rupees)

(1.65)

(2.02)

Diluted Earnings Per Share of Rs. 10 each(in Rupees)

(1.65)

(2.02)

The accompanying notes are an intigral part of these financial Statements. This is the Statement of Profit and loss reffered to in our report of even date

For SREE JAYALAKSHMI AUTO SPIN LTD.,

K.V.Prabhakar

Chairman

DIN: 01716813

T. Chandrashekhar

Director

DIN: 03125409

Read with our Report

For H.M.V. MURTHY & CO.,

Firm Registration No. 004966S

CHARTERED ACCOUNTANTS

(H.M. Vrushabhendra Murthy)

Proprietor

MM No. 026432

Place: Bangalore

Date: 29-04-2016

Note No. 24

SREE JAYALAKSHMI AUTOSPIN LIMITED

Statement of Profit & Loss of discontinuing operation for the year ended 31-3-2016

PARTICULARS	Notes	AS ON 31.03.2016 Amount In Rs	AS ON 31.03.2015 Amount In Rs
Revenue From Discontinuing operation			
Revenue from operation			
Sales of Product (Net)		14,307,902.00	41,658,162.00
Other Income		93,248.00	-
TOTAL Revenue		14,401,150.00	41,658,162.00
EXPENDITURE			
Cost of Materials Consuned		6,421,513.00	22,968,062.00
Change in inventories of finished goods		2,858,399.00	114,027.00
Other Manufacturing Expenses		2,342,386.00	7,802,217.00
Employee Benifit Expenses		731,284.00	1,348,813.00
Financial Expenses		243,270.00	417,831.00
Depreciation		-	-
Other Expenses		333,740.00	1,218,454.00
TOTAL EXPENSES		12,930,612.00	33,869,404.00
PROFIT/(LOSS) FOR THE YEAR BEFORE TAX		1,470,538.00	7,788,758.00
Add(LESS): Gain/(Loss) on Disposal of Assets/Satelement of liabilities attributable to the Discontinuing Operations		4,281,144.00 -	- -
Profit before Tax		5,751,682.00	7,788,758.00
		5,751,682.00	7,788,758.00

For SREE JAYALAKSHMI AUTO SPIN LTD.,

K.V.Prabhakar

Chairman

DIN: 01716813

T. Chandrashekhar

Director

DIN: 03125409

Read with our Report

For H.M.V. MURTHY & CO.,

Firm Registration No. 004966S

CHARTERED ACCOUNTANTS

(H.M. Vrushabhendra Murthy)

Proprietor

MM No. 026432

Place: Bangalore

Date: 29-04-2016

NOTES TO THE ACCOUNTS

1. Significant Accounting Policies:

1. 1 a) The financial Statements are prepared on accrual basis under the historical cost convention.

b) Sales Excludes amount recovered towards Value Added Tax & Other taxes

1.2 Fixed Assets:

a) Fixed Assets are stated at cost less depreciation. All expenses relating to the acquisition and installation of fixed assets are capitalized.

b) Depreciation on all assets is being provided on straight line method at rates specified in Schedule II to the Companies Act 2013

c) Depreciation on assets sold, discarded or demolished during the year is being provided at their Respective rates up to the month in which such assets are sold, discarded or demolished.

d) An asset is treated as impaired when the carrying cost of an asset exceeds its recoverable value and the Impairment loss is charged to profit and loss account in the year in which asset is impaired.

1.3 Government Grants: a) Grants in the form of capital/investment subsidy are treated as capital reserves.

b) Grants relating to fixed assets are adjusted in the cost of such assets.

1.4 Inventories:

a) Raw Materials, Stores and spares, are valued at cost, Finished goods

And work in progress is valued at cost or net realizable value whichever is lower.

1.5 INVESTMENTS: Current Investments are carried at lower off cost or fair value whichever is less and noncurrent investments are stated at cost provision for diminution in the value of non current investment is made only if such declaim is other than temporary in nature.

1.6 Due to uncertainty, Income on account of Insurance claims is accounted for as and when received.

RETIREMENT BENEFITS :

1.7 Provision for employer's contribution towards P.F & E.S.I has been made during the year and it is paying the premium as per contract. And also the premium as per contract. And no provision has been made for the year.

Notes on Financial Statement for the Year ended 31st March 2016

PARTICULARS	AS ON		AS ON	
	31.03.2016	Amount In r	31.03.2015	Amount In r
2. SHARE CAPITAL				
Authorized				
50,00,000 Equity Shares of Rs.10 Each		50,000,000.00		50,000,000.00
Issues				
44,78,200 Equity Shares of Rs.10 Each		44,782,000.00		44,782,000.00
Subscribed and Fully Paid				
44,78,200 Equity Shares of Rs.10 Each		44,782,000.00		44,782,000.00
Total		44,782,000.00		44,782,000.00
Reconciliation of the number of Shares		31.3.2016		31.3.2015
Balance at the beginning of the period		44,78,200		44,78,200
Issued during the year		-		-
Bough back during the year		-		-
Balance at the end of the year		44,78,200		44,78,200
Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company				
Name of Shareholder	As at March 31,2016		As at March 31, 2015	
	Nof Shares held	% of Holding	No of Shares held	% of
Holding				
Sri K V Prabhakar	635932	14.20	635932	14.20
Smt U Vijaya Prabhakar	652762	14.58	652762	14.58
Smt Sanjana Prabhakar	310900	6.94	310900	6.94
3. RESERVES & SURPLUS -				
a. Capital Reserve; Balance at the beginning of the year		316,000.00		316,000.00
Addition(Deletion) during the year				
Balance at the end of the period		316,000.00		316,000.00
b.Profit and loss Account				
Balance at the beginning of the year) :		(45,324,958.00)		(32,916,430.00)
Additional Depreciation due to transitional Provisions		-		(3,342,007.00)
Add; Profit(loss for the year)		(7,402,618.00)		(9,066,521.00)
Balance at the end of the period		(52,727,576.00)		(45,324,958.00)
Total Reserves and Surplus		(52,411,576.00)		(45,008,958.00)

NON CURRENT LIABILITIES		
4. LONG-TERM BOROWINGS		
Secured		
A. Loans From Banks		
Vehicle Loan		
B. Unsecured		
Loan From Related parties	21,218,756.00	21,350,000.00
TOTAL	21,218,756.00	21,350,000.00
a.) Vehicle Loan is the taken from Kotak Mahindra Prime Securities against the Hypothecation of Vehicle Current Maturities of loan Terms borrowing are shown under the head Other Liabilities.		
b.) Loan from related parties are taken from Directors and does not carry any interest.		
CURRENT LIABILITIES		
5. SHORT-TERMBORROWINGS		
Secured-from Banks		
Working Capital Loan	6,781,491.00	14,210,930.00
Cash Credit facility from SBM-Chitradurga secured by Hypothecation of entire current assets consisting of stock in Trade, Receivables & Other Current Assets and second charges on the entire fixed assets of the company in addition to personal guarantee of Two Directors		
Total	6,781,491.00	14,210,930.00
6. TRADE PAYABLE		
a) Due to Micro Medium and Small Enterprises*	-	-
b) Sundry Creditors for supplies and others	14,170,639.00	13,479,435.00
c) Due to Related Parties	2,261,060.00	3,438,774.00
Total	16,431,699.00	16,918,209.00
refer note 26		
7. OTHER CURRENT LIABILITIES		
Advance from customers	2,761,365.00	1,078,844.00
Current maturities of long term borrowings*	-	112,406.00
Sales tax payable	175,222.00	182,880.00
Total	2,936,587.00	1,374,130.00
* refer the note in 4(a)		
8. SHORT TERM PROVISIONS		
A. Provision for Employee Benefits	16,936.00	275,855.00
B. Others	1,246,197.00	2,153,681.00
Total	1,263,133.00	2,429,536.00

10. NON -CURRENT INVESTMENTS		
(All unquoted unless otherwise specified)		
N.S.C.	33,000.00	33,000.00
Unquoted & Fully paid up 100 face value Rs 100		
Each equity shares in Merchant Co-Op bank	10,000.00	10,000.00
Unquoted & Fully paid up 55 face value Rs 100		
Each equity shares in Veerashaiva Co-Op bank	5,500.00	37,500.00
Total	48000.00	80,500.00
NON CURRENT ASSETS		
11. LONG-TERM LOANS AND ADVANCES		
(Unsecured, considered good)		
Security Deposits	1,312,560.00	1,228,637.00
Total	1,312,560.00	1,228,637.00
CURRENT ASSETS		
12. INVENTORIES		
(As per Inventory taken, valued and certified by the management)		
Raw Materials	7,135,146.00	10,725,548.00
Work in Process	-	514,017.00
Finished Goods	4,922,686.00	13,775,322.00
Stores and Consumables	350,000.00	350,000.00
Total	12,407,832.00	25,364,887.00
13. TRADE RECEIVABLES		
Secured		
Unsecured		
(Unsecured considered good)		
a) Over six months *	8,399,432.00	4,655,879.00
b) Others	10,160,591.00	12,592,427.00
Total	18,560,023.00	17,248,306.00
*Out of the above debtors over six months Rs. 22,41,894.00 is under dispute. As per the opinion of the Management whole amount is recoverable. No provision has been made in the books for the same		
14. CASH AND BANK BALANCES		
Cash & Cash Equivalents		
a) Cash in hand	78693.00	984875.00
b) Balance with Schedule Banks in current Accounts	109,587.00	116,877.00
Total	188,280.00	1,101,752.00
15. SHORT TERM LOANS AND ADVANCES		
(Advances recoverable in cash or in kind or for value to be received)		
a) Unsecured & Considered good	2,584,708.00	2,756,516.00
b) Balance with revenue authorities	555,146.00	605,459.00
Others		
a) Staff advance	36,300.00	71,300.00
Total	3,176,155.00	3,433,275.00

16. REVENUE FROM OPERATION		
From Sale of :		
Cotton Lint	55,865,174.00	53,640,436.00
Cotton Seeds	20,773,059.00	19,899,816.00
Kappas	-	-
Cotton waste	150,353.00	353,247.00
	76,788,586.00	73,893,499.00
Less: Quality allowance	469,873.00	215,916.00
Total	76,318,713.00	73,677,583.00
17. OTHER INCOMES		
Other Income	256,096.00	192,947.00
Dividend	10,000.00	9,250.00
Total	266,096.00	202,197.00
18. COST OF MATERIAL CONSUMED		
Opening Stock	10,725,548.00	21,809,090.00
Opening Stock in process	514,017.00	473,926.00
Purchases	71,180,227.00	73,861,092.00
	82,419,792.00	96,144,108.00
Less : a) closing stock of raw materials	7,135,146.00	10,725,548.00
b) closing stock of WIP	-	514,017.00
Total Raw Materials Consumed	75,284,646.00	84,904,543.00
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	10,916,923.00	7,829,147.00
Less: Closing Stock of Finished Goods	4,922,686.00	10,916,923.00
Total	5,994,237.00	(3,087,776.00)
20. OTHER MANUFACTURING EXPENSES		
Consumption of Consumable Stores	691,580.00	556,425.00
Ginning Expenses	2,077.00	-
Directors Remuneration	-	180,000.00
Pressing Charges	429,684.00	555,005.00
Consignment Expenses	-	6,000.00
Power & Fuel	1,287,273.00	1,117,508.00
Rent, Rates & Taxes	809,832.00	617,168.00
Repairs & Maintenance Building Plant & Machinery	760,402.00	330,894.00
	3,980,848.00	3,363,000.00
21. EMPLOYEE BENEFITS EXPENSES		
a) Salaries and Wages	130,000.00	162,788.00
b) Contribution to PF & ESI & Other Fund	37,679.00	-
c) Staff & Labour Welfare	45,415.00	-
Total	213,094.00	162,788.00

22. FINANCE COST			
Interest on OD A/c	1,222,599.00	1,161,985.00	
Interest on Vehicle Loan A/c	-	41,925.00	
Bank Charges & Others	75,015.00	53,948.00	
Total	1,297,614.00	1,257,858.00	
23. OTHER EXPENSES			
Insurance	42,222.00	10,365.00	
Communication expenses	62,848.00	55,221.00	
Travelling & Conveyance:-			
	Directors	5,000.00	
	Others	88,737.00	
Vehicle Maintenance	111,225.00	174,999.00	
Printing & Stationery	111,624.00	109,687.00	
Legal & Professional Charges	80,056.00	18,522.00	
Payment to Auditors	98,150.00		
	Audit Fees	Rs. 51525	
	Tax Audit Fees	Rs.28,625	
	Out of Packet Expenses	Rs 9071	
		89221.00	121,786.00
Miscellaneous Expenses		619,605.00	941,260.00
Commission and Brokerage		579,014.00	1,045,153.00
Freight Outward		664,306.00	634,626.00
Charity		10,300.00	38,000.00
Total	2,468,571.00	3,243,356.00	

24. Company has not appointed company secretary in terms of section 203 of the companies Act of 2013.
25. 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.
26. Sundry creditors' dues to Micro, small and Medium enterpriser's development Act, 2006, could not be ascertained due to lack of information.
27. Expenditure incurred in foreign currency- Rs. NIL
28. C I F Value of imports of raw material Rs NIL.
29. Previous year's figures have been regrouped and reclassified wherever necessary in order to be in conformity with current year's presentation.
30. 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.
31. The Company has taken a Ginning unit on lease basis with effect from 29.08.2008, the operating results were incorporated in the accounts

32. Related party disclosures

Related party disclosures as required by AS18" Related party disclosures " are given below

(i) Relationships

Related Party	Relationship
Sri K.V.Prabhakar	Managing Director (Executive Director)
Smt.U Vijaya Prabhakar <i>R/S</i>	Executive Director
Sri Ramamurthy	Non Executive Director
Sri Vishwanath.K.Mamini	Non Executive Director
Sri T.Chandrashekhar	Non Executive Director
Sri K V Prabhakar	
K.V.Prabhakar(H.U.F)	Enterprises in which Key Management Personnel/relatives is/are interested
Vakratunda Agritech Pvt Ltd	—do—
Sree Ganesar Textiles	—do—
The Union Theaters (P) Ltd.,	—do—
City Fort Finvest Ltd.,	—do—
The Margarine Refined Oil Cp Pvt Ltd.,	—do—
Sree Vijayalakshmi Oil Mills	—do—
Veerabhadreswara Trading Co.	—do—
Vijayalakshmi Cotton Enterprises	—do—
Sree Srinivasa Industries	—do—
Shri Jayainfotech services Pvt Ltd	—do—
Basaveswara Cotton Commercials	—do—
Smt.U Vijaya Prabhakar	
Vakratunda Agritech Pvt Ltd	—do—
City Fort Finvest Ltd.,	—do—

(ii) Transactions made during the year with "Related Parties" during the course of Business..

Nature of Transactions	Interested Enterprises /Directors	Key management Personnel
	(Rs in '000's)	(Rs in '000's)
Job Work	-	3,072.23
Purchases	35.70	5,058.60
Loan Paid And Received		21,530.00
Rent	360.00	360.00
Remuneration	-	180.00

33.Earning per share	2015-16	2014-15
Profit (Loss) as per profit and loss account	(7,402,618.00)	(9,066,521.00)
Weighted average number of equity shares outstanding	4,478,200.00	4,478,200.00
Basic and diluted earning per share	(1.65)	(2.02)

The accompanying notes are on intigral part of these financial Statements

Read with Report

For Sree Jayalakshmi Autospin Ltd.

For H.M. V. Murthy & Co.,
Firm Registration No. 004966S
Chartered Accountants

K.V. Prabhakar

Chairman

DIN: 01716813

(H.M. Vrushabhendra Murthy)
Proprietor.

Sri T. Chandrashekhar

Director

DIN: 03125409

Membership No. 026432

Place: Bangalore

Date: 29-04-2016

SREE JAYALAKSHMI AUTOSPIN LIMITED

34. Details of segment Reporting

2015-16

Information about business segment(Primary)	Cotton Yarn	Cotton Lint	Others	TOTAL
Sales revenue from external consumer	14,307,902	55,865,174	20,923,412	91,096,488
Other segment revenue	250,096	-	10,000	266,096
Total Revenue				91,362,584
Segment Results	6,202,595	60,112,225	22,126,674	88,441,495
Unallocated Results	-	-	-	-
Less: Financial Expenses	-	-	-	1,297,614
Profit before Tax	-	-	-	1,623,475
Provision for Tax	-	-	-	-
Segment Assets	18,910,023	3,656,247	8,401,586	30,967,855
Unallocated Corporate Assets	-	-	-	10,034,235
Total Assets	-	-	-	41,002,090
Segment Liabilities	222,161.00	13,296,644	2,912,894	16,431,699
Unallocated corporate Liabilities	-	-	-	24,570,391
Total Liabilities	-	-	-	41,002,090

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 & returns.

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

3. Composition of business segment

Name of the segment

Comprises of

a) Cotton Yarn

b) Cotton Lint

c) Others

Waste, Cotton Seeds & Kappas

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

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

Read with our Report

For SREE JAYALAKSHMI AUTO SPIN LTD.,

K.V.Prabhakar

Chairman

DIN: 10716813

T. Chandrashekhar

Director

DIN: 03125409

**For H.M.V. MURTHY & CO.,
CHARTERED ACCOUNTANTS**

(H.M. Vrushabhendra Murthy)

Proprietor

MM No. 026432

Place: Bangalore

Date 29-04-2016

SREE JAYALAKSHMI AUTOSPIN LIMITED
BALANCE SHEET ABSTRACT & COMPANIES GENERAL BUSINESS PROFILE

I) REGISTRATION DETAILS:

Registration No.	11,732	State Code	08
Balance Sheet Date	31-03-2016		

II CAPITAL RAISED DURING THE YEAR (Amount in Rupees Thousands)

Public Issue	Nil	Rights issue	Nil
Bonus issue	Nil	Private Placements	Nil

III) POSITION OF MOBILISATION & DEVELOPMENTS OF FUNDS (Amount in Rupees Thousands)

TOTAL LIABILITIES	41,002,090.00	TOTAL ASSETS	41,002,090.00
SOURCES OF FUNDS			
Paid Up Capital	44,782,000.00		
Reserves & Surplus	(52,411,576.00)	Share Warrants	Nil
Unsecured Loans	21,218,756.00	Secured Loans	6,781,491.00
APPLICATION OF FUNDS			
Net Fixed Assets	5,309,240.00	Investments	48,000.00
Net Current Assets	6,919,380.00	Miscellaneous Expenditure	Nil
Accumulated Losses	(52,727,576.00)	Deferred Taxation	Nil

IV PERFORMANCE OF COMPANY (Amount in Rupees Thousands)

Turnover (Total Income)	90,985,959.00	Total Expenditure	102,669,721.00
Profit/(Loss) Before Tax	(7,402,618.00)	Profit/(Loss) After Tax	(7,402,618.00)
Earning per Share (in Rs.)	(1.65)	Dividend Rate	NA

V) GENERIC NAMES OF TWO PRINCIPAL PRODUCT/SERVICES OF THE COMPANY

ITEM CODE No. (ITC CODE)	PRODUCT DESCRIPTION
140,420	Cotton Linters
120,720	Cotton Seeds
5,205	Cotton Yarn

K.V.Prabhakar
Chairman

DIN: 10716813
T. Chandrashekhar
Director
DIN: 03125409

Date: 29-04-2016
PLACE : CHITRADURGA

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-3-2016

PARTICULARS		2015-2016 Amount In Rs		2014-2015 Amount In Rs
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax & Extraordinary items		(7,402,618)		(8,675,330)
Adjustment for Depreciation	500,099		500,099	
From sale of assets	(4,281,144)		-	
Interest Paid	1,297,614		1,675,689	
Dividend Received	(10,000)	(2,493,431)	(9,250)	2,166,538
Operating Profit before Working capital changes		(9,896,049)		(6,508,792)
Adjustment for:	(1,311,717)		15,355,800	
Inventories	12,957,055		8,069,702	
Trade Payable	(486,510)	-	(33,473,794)	
Other Current Liabilities	1,562,457		(695,911)	
Short Term Provisions	(1,166,403)	11,554,882	(47,803)	(10,812,006)
Cash generated from Operations		1,658,833		(17,320,798)
Interest Paid		1,297,614		1,675,689
Net Cash flow from operating activities(A)		361,219		(18,996,487)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed Assets	6,070,295			
Decrease in Loan & Advance	-			
Dividend Received	10,000		9,250	
decrease in Investment	32,500		-	
Long Term Loans & Advances	(83,923)		(354,872)	
Short Term Loans & Advances	257,120		841,674	
Prior Period Adjustment	-		(391,191)	
Net Cash used in Investing Activities (B)		6,285,992		104,861
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long Term Borrowings	(131,244,)		19,087,594	
Proceeds from Short Term Borrowings	(7,429,439)		735,569	
Net Cash used in Financing Activities (C)		(7,560,683)		19,823,163
Net Increase or Decrease in Cash and Cash Equivalents (A+B+C)		(913,472)		931,537
Cash and Cash Equivalents at 1-4-2013		1,101,752		170,215
Cash and Cash Equivalents at 31-3-2014		188,280		1,101,752

NOTES ON CASH FLOW STATEMENTS

- Above statement has been prepared following the indirect Methods Except in case of interest Received/Paid, which have been considered on the basis of actual movement of cash with necessary adjustment in corresponding Assets and Liabilities.
- Proceeds from long term and other borrowings are shown net of repayments.
- Cash and Cash equivalents represent Cash and Bank Balances.

Read with our Report

For SREE JAYALAKSHMI AUTO SPIN LTD.,

K.V.Prabhakar

Chairman

DIN: 10716813

T. Chandrashekhar

Director

DIN: 03125409

For H.M.V. MURTHY & CO.,
Firm Registration No. 0049665
CHARTERED ACCOUNTANTS

(H.M. Vrushabhendra Murthy)
Proprietor
MM No. 026432
Place: Bangalore
Date 29-04-2016

SREE JAYALAKSHMI AUTOSPIN LIMITED
9. FIXED ASSETS

PARTICULARS	BALANCE AS ON 01.04.2015	GROSS BLOCK			DEPRECIATION			TOTAL	NET BLOCK	
		ADDI- TIONS	DELETIONS	TOTAL	AS ON 01.04.2015	FOR THE YEAR	ADDI- TIONS		AS ON 31.03.2016	AS ON 31.03.2015
LAND	889,752.00	-	-	889,752.00	-	-	-	-	889,752.00	889,752.00
BUILDING	9,693,547.00	-	-	9,693,547.00	5,931,863.00	290,104.00	-	6,221,967.00	3,471,580.00	3,761,684.00
PLANT & MACHINERY	38,450,213.00	-	36,923,907.00	1,526,306.00	36,612,795.00	-	-	35,162,804.00	76,315.00	1,837,418.00
ELECTRICAL INSTALLATIONS	2,164,527.00	-	2,164,527.00	-	2,164,526.00	-	-	2,164,526.00	-	1.00
FURNITURE & FITTINGS	424,178.00	-	-	424,178.00	247,220.00	38,282.00	-	285,502.00	138,676.00	176,958.00
VEHICLES	2,382,904.00	-	-	2,382,904.00	1,490,922.00	1,71,713.00	-	1,662,635.00	720,269.00	891,982.00
OTHER ASSETS	844,285.00	-	560,933.00	283,352.00	803,590.00	-	-	532,886.00	12,648.00	40,695.00
Total	54,849,406.00	39,649,367.00	15,200,039.00	47,250,916.00	47,250,916.00	500,099.00	37,860,216.00	9,890,799.00	5,309,240.00	7,598,490.00
PREVIOUS YEAR	54,849,406.00	-	54,849,406.00	500,099.00	500,099.00	3,342,007.00	-	47,250,916.00	7,598,490.00	11,440,596.00

Note No. 1 The Company as stopped its spinning operations & sold the Machinery related to that sigment & the Net. result from the same has been shown under income from discontinued operation.
2. The useful life of the ficed assets have been revised in accordance with shedule II of the companies Act2013 which is applicable from accounting periods coomencing on or after first april 2014. Accordingly on account of Rs. Nil (Rs. 33.42) lacs representing assets beyond their useful life as on 1st April 2014 has been adjusted with the opening balance of Profit and Loss account

Sree Jayalakshmi Auto Spin Limited

Regd. Office : "SANJANA" Davanagere Road, Chitradurga-577501

ATTENDANCE SLIP

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the company.

Regd. Folio no _____

NAME OF ATTENDING PERSON (IN BLOCK LETTERS) *

NAME OF PROXY (IN BLOCK LETTER)

(To be filled in if the Proxy attends instead of Member)

No. of shares held _____

I, Hereby Record My Presence at the Annual General Meeting of the Company Being Held on Monday, 26th September, 2016 at 11.00 A.M. at 80/81, "sanjana", Davangere Road, Chitradurga-577501

Member's / Proxy's Signature *

*(To be signed at the time of handing over this slip)

Sree Jayalakshmi Auto Spin Limited

Regd. Office : "SANJANA" Davanagere Road, Chitradurga-577501

Form No.MGT-11

PROXYFORM

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L85110KA1991PLC011732

Name of the Company: sree jayalakshmi auto spin ltd

Registered Office: sanjana, Davangere Road, Chitradurga-577501 Karnataka

Name of the Member(s) : Registered Address : Email ID :Folio No.

I/We being aMember(s)of shares of Sree Jayalakshmi Auto Spin Ltd. herebyappoint:

1. Name : Address:

EmailId: Signature:

2. Name : Address:

EmailId: Signature:

as my/our proxy to attend and vote for me/us on my/our behalf at 25thAnnual General Meeting of theCompany at the Registered Office of the Company at sanjana, DavangereRoad, Chitradurga. Karnatakaon Monday,

Resolution No.

Signed this day of

Signed this day of

Signed this day of

Signed this day of

Signature of the shareholder

Signature of Proxy holder

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

EVEN(Electronic Voting Event No) 160805006

User ID

Password

Note: Please read the instructions printed along with the Notice of Annual General Meeting dated August 26th 2016. The Voting period start from 9.00 am on 23rd Friday 2016 and end at 5.00 pm on Sunday 25th August 2016. The Voting module shall be disabled by CDSL for voting thereafter.

ROUTE MAP OF THE VENUE OF THE MEETING



Book-Post

To,

If undelivered please return to :

SREE JAYALAKSHMI AUTO SPIN LIMITED

" SANJANA", Davanagere Road,
CHITRADURGA-577501, Karnataka