

# SRI NANDAA SPINNERS LIMITED

PRINCE CENTRE II FLOOR, 709&710 ANNA SALAI, CHENNAI- 600006

E-mail: [nandaaspinners@gmail.com](mailto:nandaaspinners@gmail.com)/[investor.srinandaaspinners@gmail.com](mailto:investor.srinandaaspinners@gmail.com)

Website: [www.srinandaaspinners.com](http://www.srinandaaspinners.com)

CIN: L17111TN1989PLC018239

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Date: 05/10/2017.

The Manager – Listing,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001.

Scrip Code: 538942

Dear Sir,

**SUB: Annual Report for the year ended 31<sup>st</sup> March 2017**

Pursuant to Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find attached the Annual Report of the Company for the year ended 31<sup>st</sup> March 2017.

Kindly update the same in your records for further proceeding.

Thanking You,

Yours faithfully,  
For Sri Nandaa Spinners Limited,

  
Director.

**SRI NANDAA SPINNERS LIMITED**  
(Previously known as White House Cotton Industries  
Limited)

**ANNUAL REPORT**  
**2017**

# SRI NANDAA SPINNERS LIMITED

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## Annexure I

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

<b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017</b> <b>[ See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016 ]</b>				
<b>I.</b>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Audited Figures (as reported before adjusting for qualifications) (Rs.)</b>	<b>Adjusted Figures (audited figures after adjusting for qualifications) (Rs.)</b>
	1.	Turnover / Total income	-	-
	2.	Total Expenditure	1,48,536	1,48,536
	3.	Net Profit/(Loss)	(1,48,536)	(1,48,536)
	4.	Earnings Per Share	-0.01	-0.01
	5.	Total Assets	7,85,566	7,85,566
	6.	Total Liabilities	1,66,95,229	1,66,95,229
	7.	Net Worth	(1,59,09,663)	(1,59,09,663)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

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CIN: L17111TN1989PLC018239

## **II. Audit Qualification:**

<b>A. Details of Audit Qualification:</b> N I L
<b>B. Type of Audit Qualification:</b>  Qualified Opinion /Disclaimer of Opinion /Adverse Opinion
<b>C. Frequency of qualification:</b> Whether appeared first time / Repetitive for the third time – Not Applicable
<b>D. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> N I L
<b>E. For Audit Qualification(s) where the impact is not quantified by the auditor:</b>
(i) Management's estimation on the impact of audit qualification: N I L
(ii) If management is unable to estimate the impact, reasons for the same: Not Applicable
(iii) Auditors' Comments on (i) or (ii) above:

## **III. Signatories:**

- CEO/Managing Director 
- CFO 
- Audit Committee Chairman
- Statutory Auditor – CA Desikan G  
(Venkatesh and Co) 

Place: Chennai,  
Date: 06/06/2017



## **NOTICE OF THE ANNUAL GENERAL MEETING**

Notice is hereby given that the Thirty Third Annual General Meeting of **SRI NANDAA SPINNERS LIMITED** will be held on **Saturday** the **30<sup>th</sup> September 2017** at **3.00 PM** at Devi Kruppa, Plot No.6 First Cross Street, Off Fifth Street, Mahalakshmi Nagar, Madipakkam, Chennai- 600091 to transact the following business.

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Financial Statements for the period ended 31 March 2017 and the Reports of Directors and Auditors thereon.

**“RESOLVED THAT** Pursuant to Section 129 and other applicable provisions, if any of the Companies Act 2013, the financial statements of the Company for the period ended 31 March 2017, together with the Reports of the Directors, Auditors thereon and the report of Secretarial Auditor as circulated to the members and presented at the meeting be and are hereby considered and adopted.”

2. To appoint a Director in place of Mr. Raman Radhakrishnan (DIN: 02513430), who retires at this meeting and being eligible, offers himself for re-appointment by passing the following as an Ordinary Resolution:

**“RESOLVED THAT** Pursuant to Section 152 and other applicable provisions, if any of the Companies Act 2013, Mr. Raman Radhakrishnan (DIN: 02513430), Director who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company.”

3. To appoint a Director in place of Mr. Mr. Krishnasamy Narayanasamy (DIN: 00473843), who retires at this meeting and being eligible, offers himself for re-appointment by passing the following as an Ordinary Resolution:

**“RESOLVED THAT** Pursuant to Section 152 and other applicable provisions, if any of the Companies Act 2013, Mr. Krishnasamy Narayanasamy (DIN: 00473843), Director who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company.”

4. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** M/s. Venkatesh & Co, Chartered Accountants, (F.R.No.004636S) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the company at such remuneration and out of pocket expenses as shall be fixed by the Board of Directors of the Company.”

**SPECIAL BUSINESS**

5. **Regularization of Additional Director, Mrs. Srividhya Bindhusadhakan**

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution.

**“RESOLVED THAT** pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any Mrs. Srividhya Bindhusadhakan who was appointed as an Additional Director on 30<sup>th</sup> August 2017 be and is hereby appointed as a Director of the Company.

By Order of the Board  
For Sri Nandaa Spinners Limited



**K.M. Bindhusadhakan**  
(DIN: 00671392)  
Director

Place : Chennai  
Date : 04.09.2017

**NOTES:**

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member. A blank form of proxy is enclosed, which, if used, should be deposited at the Registered Office of the Company not less than 48 hours before the meeting.

The Register of Members and the Transfer Books will remain closed from 24 September 2017 to 30 September 2017 both days inclusive.

Pursuant to the stipulations in Clause 35B of the Listing Agreement read with Section 108 of the Companies Act 2013, and the relevant Rules, the Company has entered into an arrangement with Central Depository Services Limited (CDSL) to facilitate the Members to exercise their right to vote at the Annual General Meeting by electronic means. The detailed process for participating in e-voting is furnished in the Annexure to the Notice. The Company has appointed Mr. R Kannan, Practicing Company Secretary as the scrutinizer for E-voting

A person who has participated in e-voting is not debarred from participating in the meeting physically though he shall not be able to vote in the meeting again and his earlier vote cast electronically shall be treated as final. In terms of the provisions of Section 107 read with Section 109, there will be no voting by show of hands at the meeting and hence the provisions relating to demand for poll by the Members is irrelevant. The Chairman of the meeting will regulate the meeting and voting on the resolutions in accordance with the provisions of the Act and the applicable Rules.

The shareholding of the Members will be reckoned as on the date of 25 September 2017 for the purpose of E-voting

As per SEBI directive, submission of self attested PAN copy of transferee/ legal heir including joint holders, if any is mandatory for registration of transfer/transmission/transposition of shares. Hence the respective transferee/ legal heir including joint holders are requested to attach their self attested PAN copy to Company/RTA while lodging the documents for registration

Members those who hold share(s) in physical form are requested to notify immediately any change in their address to the Company/ RTA and those who hold share(s) in demat to concerned depository participants.

Shareholders are aware that, the Ministry of Corporate Affairs has allowed Companies to send Notices for meetings and other shareholders correspondences in electronic form. Hence the Shareholders are requested to register their E-mail ID's with the Registrar of the Companies by submitting EARF (E-mail address Registration Form).

**ANNEXURE TO NOTICE**

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS  
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND CLAUSE 49  
OF THE LISTING AGREEMENT**

**ITEM No. 5**

At the Board Meeting held on 30.08.2017 Mrs. Srividhya Bindhusadhakan has been appointed as the Director of the Company who is liable to retire by rotation. Her appointment requires the approval of the members of the Company.

Except Mrs. Srividhya Bindhusadhakan and Mr. K.M. Bindhusadhakan none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, in the resolution set out at Item No.5 of the Notice.

By Order of the Board  
For Sri Nandaa Spinners Limited



**K.M. Bindhusadhakan**  
(DIN: 00671392)  
Director

Place : Chennai  
Date : 04.09.2017



**STATEMENT PURSUANT SCHEDULE V PART II OF THE COMPANIES ACT 2013**

**A. GENERAL INFORMATION**

(1) Nature of industry	Spinning			
(2) Year of Commencement of commercial production	1989			
(3) Financial performance	FINANCIAL PARAMETERS (Rs. lakhs)			
		2013-14	2014-15	2015-16
	Gross Revenue	0		
	PAT	(33,185)	(20,222)	(6,33,638)
Dividend	Nil	Nil	Nil	
(4) Foreign investments or collaborations, if any	None			

## BOARD'S REPORT

Your Directors are pleased to present the Annual Report and the Audited Financial Statements of the Company for the period ended 31 March 2017.

### REVIEW OF OPERATIONS

During the period the company has reported a Loss of Rs 1,48,536 as against Rs 6,33,638 in the previous year

### FINANCIAL RESULTS

(In Rs)

Description	2016-17	2015-16
Income from Operations	-	-
Total Expenditure	148,536	633,638
Profit/(Loss)Before Depreciation	(148,536)	(633,638)
Depreciation	-	-
Net Profit/(Loss) before Provision for Tax	(148,536)	(633,638)
Deferred Tax	-	-
Profit/(Loss) after Tax	(148,536)	(633,638)

### DIVIDEND

The Company has not declared any dividend for the period.

### FIXED DEPOSIT

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

### MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the period to which this financial statement relates and the date of this report.

### STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

## **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The said provisions of Corporate Social Responsibility are not applicable to the Company for the current period.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The Company has not given loans, guarantees or made investments which are covered by section 186 of the companies Act, 2013.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

The Company has not entered into any contracts or agreements with related parties during the period ended 31 March 2017 under review

## **EXPLANATIONS OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

There are no qualifications / reservations / adverse remarks made by the auditors of the Company. The Observation made by the practicing company secretary has been explained in this report.

## **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The Company has devised a Policy relating to appointment of Directors, Payment of Managerial remuneration, Directors qualifications, positive attributes, Independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013

## **NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Company had seven Board meetings during the period under review. Details of the same are given in the Corporate Governance Report.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **FUTURE OUTLOOK**

The Company is now looking for a new investor who would infuse funds to revive the business. It has been proposed to change the main object of the business. Also, the Company has applied for revocation of suspension of trading with Stock Exchanges.

### **OPPORTUNITIES AND THREATS**

As the Indian economy is experiencing a slow growth phase, the long term prospects for infrastructural activities continues to be attractive.

## **RISKS & CONCERNS**

Delay in revocation of suspension of trading will delay the revival process of the company.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

In accordance with the provisions of section 134(5) of the Companies Act, 2013 the Board hereby submits its Responsibility Statement:-

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) 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 period and of the profit and loss of the company for the period ended 31 March 2017;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis;
- (v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively. Internal financial control means the policies and procedures adopted by the company 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 and
- (vi) 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.

## **DIRECTORS**

The Company's Board comprises of the following directors as on 31<sup>st</sup> March 2017:

Mr. K.M. BindhuSadhakan  
Mrs. Kamakshi Shankararaman  
Mr. DevarajVenkitasamy Naidu  
Mr. KrishnasamyNarayanasamy  
Mr. JaganathanVenkitasamy Naidu  
Mr. Raman Radhakrishnan  
Mr. SubrahmaniamMuthuraman

**Mrs. Kamakshi Shankaraman resigned from the Board with effect from 30.08.2017. Mrs. Srividhya Bindhusadhakan was appointed as Director with effect from 30.08.2017.**

## **COMMITTEES OF THE BOARD**

Currently, the Board has three Committees:

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders Relationship Committee

A detailed note on board and its committees is provided in the Corporate Governance Report.

## **DECLARATION OF INDEPENDENT DIRECTORS**

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 for the continuance / appointment as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

## **CFO APPOINTMENT**

During the year Mr. Gurumoorthy Swaminathan was appointed as Chief Financial officer of the Company.

## **SECRETARIAL AUDIT REPORT**

The Company has appointed Ms. J. Bhuvaneshwari, Company Secretary in Practice to undertake the Secretarial Audit for the period ended 31 March 2017. The Report of the Secretarial Audit Report is annexed to this report

## **DIRECTOR'S REPLY TO SECRETARIAL AUDITOR'S OBSERVATION**

With regard to the suspension of trading, the Company has already submitted the revocation application to BSE Limited.

Further to the filing of statutory compliances under listing regulations, the Company has already initiated necessary filings with the Listing Authorities.

The Company is taking steps to appoint Company Secretary.

The Company is in the process of appointing an independent director during the year under review.

## **CORPORATE GOVERNANCE**

A Report on Corporate Governance as stipulated under LODR forms part of this Annual Report. The requisite certificate from a Practicing Company Secretary confirming compliance with the conditions of Corporate Governance as is attached to this Report.

## DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND WHISTLE BLOWER POLICY

The Audit Committee as on 31 March 2017 consists of three Directors:

Mrs. Kamakshi Shankararaman  
Mr. S. P. Muthuraman  
Mr. R. Radhakrishnan

## SHARES

The Company has not bought back any of its shares during the period under review. The Company also has not issued any Sweat Equity Shares, Bonus Shares or Stock Option Scheme during the period under review.

## ANNUAL RETURN

The extracts of Annual Return in Form MGT 9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is annexed to this report.

## PARTICULARS OF EMPLOYEES

The Company has no Employees whose salary exceeds the limits as prescribed under Rule(5)(2) of Companies ( Appointment and Remuneration of Key Managerial Personnel) Rules, 2014.

## INFORMATION PURSUANT TO RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The ratio of the remuneration of each director to the median remuneration of the employees of the company for the period ended 31 March 2017	Not applicable	
The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the period ended 31 March 2017	Not applicable	
The Percentage Increase in the median Remuneration of Employees In the period ended 31 March 2017	Not applicable	
The number of permanent employees on the rolls of Company period ended 31 March 2017	Not applicable	
The explanation on the relationship between average increase in remuneration and Company performance.	Profit (Loss) After Tax ( ` lakhs)	Not Applicable
	Average increase in Remuneration	Not applicable

Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company	Income from operations(`in Rs)		Nil
	Remuneration of Key Managerial Personnel (`in Rs)		Nil
Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current period and percentage increase over decrease in the market quotations of the shares of the company	Share Price	Capitalisation `in lakhs	
	Not applicable		
Price Earnings Ratio	Not applicable		
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof	Average Percentile Increase already made in the salaries of employees and managerial personnel in the period ended 31 March 2017		Not applicable

**AFFIRMATION THAT THE REMUNERATION IS AS PER THE REMUNERATION POLICY OF THE COMPANY**

The Company has devised remuneration policy for fixing the remuneration of the Officers / Executives. The policy would be followed during payment of remuneration to Directors and Key Managerial Personnel of the Company

**ACKNOWLEDGEMENT**

Your Directors express their grateful thanks for the assistance, co-operation and support extended to the Company by Promoters, shareholders and the bankers for their continued support. The Directors also place on record their appreciation of the good work put in by the employees of the company.

For and on behalf of the Board



**K.M. Bindusadhakan**

(DIN:00671392)

Director



**Srividhya Bindhusadhakan**

(DIN: 00671437)

Director

Place : Chennai

Date : 04.09.2017

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

**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:**

1	CIN	L17111TN1989PLC018239
2	Registration Date	27-October-89
3	Name of the Company	Sri Nandaa Spinners Limited
4	Category/Sub-category of the Company	Public / Listed
5	Address of the Registered office & contact details	Prince Centre, II floor, 709 &710, Anna Salai, Chennai- 600006
6	Whether listed company	Yes(Suspended trading)
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Cameo Corporate Services Limited Subramanian Building #1, Club house road Chennai- 600 002 Ph- 044-28460390/95

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Cotton Yarn	5205	-
2	Home Appliances	7321	-

\*The Company has stopped manufacturing activities and has not booked any income during the last 2 years.



### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% shares held	of Applicable Section
Nil					

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

The Details of the Shareholding pattern has been given in the annexure to MGT 9

### V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	-	-	-	-
<b>i) Principal Amount</b>				
<b>ii) Interest due but not paid</b>				
<b>iii) Interest accrued but not</b>				
<b>Total (i+ii+iii)</b>	-	-		
<b>Change in Indebtedness during the financial year</b>				
• Addition				
• Reduction				
<b>Net Change</b>	-	-		

<b>Indebtedness at the end of the financial year</b>	-	-		
<b>i) Principal Amount</b>				
<b>ii) Interest due but not paid</b>				
<b>iii) Interest accrued but not due</b>				
<b>Total (i+ii+iii)</b>	-	-		

**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				Total Amount
-----	-----	----	---	---	----	-----
<b>1.</b>	<b>Gross salary</b> <b>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961</b> <b>(b) Value of perquisites u/s 17(2) Income-tax Act, 1961</b> <b>(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961</b>	-	-	-	-	-
<b>2.</b>	<b>Stock Option</b>	-	-	-	-	-

<b>3.</b>	<b>Sweat Equity</b>	-	-	-	-	-
<b>4.</b>	<b>Commission</b> - as % of profit	-	-	-	-	-
<b>5.</b>	<b>Others, please specify</b>	-	-	-	-	-
	<b>Total (A)</b>	-	-	-	-	-
	<b>Ceiling as per the Act</b>	-	-	-	-	-

***B. Remuneration to other directors:***

<b>Sl. no.</b>	<b>Particulars of Remuneration</b>	<b>Name of Directors</b>				<b>Total Amou</b>
	<b>3. Independent Directors</b>					
	<ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	-	-	-	-	-
	<b>Total (1)</b>	-	-	-	-	-
	<b>4. Other Non-Executive Directors</b>					
	<ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	-	-	-	-	-
	<b>Total (2)</b>	-	-	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-	-	-
	<b>Total Managerial Remuneration</b>	-	-	-	-	-
	<b>Overall Ceiling as per the Act</b>	-	-	-	-	-

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

<b>Sl. no.</b>	<b>Particulars of Remuneration</b>	<b>Key Managerial Personnel</b>			
		<b>CEO</b>	<b>Company Secretary</b>	<b>CFO</b>	<b>Total</b>

1.	<b>Gross salary</b> <b>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961</b>  <b>(b) Value of perquisites u/s 17(2) Income-tax Act, 1961</b>  <b>(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961</b>	-	-	-	-	-
2.	<b>Stock Option</b>	-	-	-	-	-
3.	<b>Sweat Equity</b>	-	-	-	-	-
4.	<b>Commission</b> - as % of profit - others, specify...	-	-	-	-	-
5.	<b>Others, please specify</b>	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-

**VII. 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 (give Details)
<b>A. COMPANY</b>					

<b>Penalty</b>	-	-	-	-	-
<b>Punishment</b>	-	-	-	-	-
<b>Compounding</b>	-	-	-	-	-
<b>B.</b>					
<b>Penalty</b>	-	-	-	-	-
<b>Punishment</b>	-	-	-	-	-
<b>Compounding</b>	-	-	-	-	-
<b>C OTHER OFFICERS IN DEFAULT</b>					
<b>Penalty</b>	-	-	-	-	-
<b>Punishment</b>	-	-	-	-	-
<b>Compoundin g</b>	-	-	-	-	-



**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017**

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

To,

The Members,

Sri Nandaa Spinners Limited

I have conducted the Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Sri Nandaa Spinners Limited (hereinafter called the company). 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 M/s Sri Nandaa Spinners Limited'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 March 31, 2017 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 M/s Sri Nandaa Spinners Limited ("the Company") for the financial year ended on March 31, 2017 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;



*J. Bhuvaneshwari*



# J. Bhuvaneshwari

Practising Company Secretary

■ jbgchand@gmail.com

9884725050

044-22601337

9 Sabharee Flats, Plot 6, Flat 5, Surendra Nagar 5th Street, Adambakkam, Chennai - 600 088

iv) 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;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d) 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;

v) The other laws as may be applicable specifically to the company in our opinion

a) Law of Contracts

I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with BSE Limited and Madras Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

The trading of the equity share was suspended and the Company is in the process of revoking the suspension of trade in Stock Exchange. The company has to take necessary action to comply with various clauses as per the listing norms. The Company has not complied with various requirements of stock exchange. The Board does not contain adequate number of Independent Directors as per the Listing requirements.

The Company has not appointed Company Secretary as on the date of this report

I report that there were no actions / events in pursuance of

Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.



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9884725050

044-22601337

Q Sabharee Flats, Plot 6, Flat 5, Surendra Nagar 5th Street, Adambakkam, Chennai - 600 088

The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

requiring Compliance thereof by the Company during the year under review and the Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable during the year.

As on 31<sup>st</sup> March 2017, The Board of Directors of the Company has been duly constituted as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.


Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that, during the year the operations of the Company was very low and the application of various laws does not arise

I further report that during the audit period, there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the company's affairs

Place: Chennai

Date: 04.09.2017

Signature: 

J. Bhuvaneshwari

Practising Company Secretary

C.P. No. 16772





## Corporate Governance Report

### 1. Philosophy on Code of Governance:

The Company strives to conduct business with sound corporate governance practices. Your company's principles of Corporate Governance are based on the philosophy of responsibility. The Company has implemented the guidelines and the existing practices and policies, which are significantly in conformity with the requirements stipulated by Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR). The report covers the corporate governance aspects in your company relating to the period ended 31 March 2017.

### 2. Board of Directors

#### Composition and membership in other Boards

As on 31<sup>st</sup> March 2017, the board comprised of 7 directors, as detailed below:

S.No	Name of the director	Category	No. of other Directorships
1	Ms. Kamakshi Shankararaman	Independent Director	2
2	Mr. Jaganathan Venkitasamy Naidu	Executive Director	1
3	Mr. Krishnasamy Narayanasamy	Non Executive Director	-
4	Mr. Devaraj Venkitasamy Naidu	Executive Director	1
5	Mr. Raman Radhakrishnan	Non Executive Director	-
6	Mr. Subrahmaniam Muthuraman	Independent Director	1
7	Mr. K Bindhu Sadhakan	Executive Director	5

Ms. Kamakshi Shankararaman was appointed as additional director during the period with effect from 15<sup>th</sup> December 2016. Mr. Venkataraman has resigned from the Board during the period with effect from 04.11.2016.

#### Board Meetings

The Board met 7 times during the financial year 2016-2017 on the following dates: 06.05.2016, 14.07.2016, 13.08.2016, 19.09.2016, 04.11.2016, 15.12.2016, 17.01.2017

None of the directors of the Company is a Chairman of more than five board-committees or a member of more than ten board-committees as stipulated under the corporate governance code.

Particulars of the Board's composition, attendance at board meetings and the previous annual general meeting, number of other directorships held and board-committee memberships of the Company's Directors as at 31st March, 2017 are given below:

S.No	Name of the director	Meetings held	Meetings attended
1	Mr. Venkataraman	7	4
2	Mr. Jaganathan Venkitasamy Naidu	7	7
3	Mr. Krishnasamy Narayanasamy	7	7
4	Mr. Devaraj Venkitasamy Naidu	7	7
5	Mr. Raman Radhakrishnan	7	7
6	Mr. Subrahmaniam Muthuraman	7	7
7	Mr. Bindhu Sadhakan	7	6
8	Ms. Kamakshi Shankararaman	7	2

Ms. Kamakshi Shankararaman was appointed as additional director during the period with effect from 15<sup>th</sup> December 2016. Mr. Venkataraman has resigned from the Board during the period with effect from 04.11.2016.

### **3. Audit Committee**

The terms of reference of the audit committee cover the matters specified for audit committees under Section 148 of the Companies Act, 2013, the rules made thereon and SEBI (LODR) Regulations, 2015.

The role of the audit committee shall include the following:

1. Oversee the company's financial reporting process and review its financial statements.
2. In addition to the normal overall review of the financial performance, audit committee will also recommend the quarterly results, appointment of auditors, recommendation of dividend, application of accounting standards, discussion on financial audit reports, etc.

3. Recommend the appointment, re-appointment and if required, the replacement or removal of the statutory auditors and fixation of their fees.
4. Review of internal control and internal audit system.
5. Review of risk management policies and practices and also include the following:
  - a) To investigate any activity within its terms of reference.
  - b) To seek information from any employee, if needed.
  - c) To obtain outside legal or other professional advice.
  - d) To secure attendance of outsiders with relevant expertise.

### **Composition**

Mr D P Venkataraman	Chairman till 13.08.2016
Mr S P Muthuraman	Member
Mr R Radhakrishnan	Member
Ms. Kamakshi Shankararaman	Member

### **e) Meetings & Attendance during the Year**

During the financial year the Audit Committee met four times i.e. on 6<sup>th</sup> May 2016, 13<sup>th</sup> August 2016, 4<sup>th</sup> November 2016, 17<sup>th</sup> January 2017. The attendance of each member of the committee is as furnished below:

<b>Name of Director</b>	<b>No. of Meetings</b>	<b>Meetings attended</b>
Mr. D.P. Venkataraman	4	3
Mr. S.P. Muthuraman	4	4
Mr. R. Radhakrishnan	4	4
Mrs. Kamakshi Shankararaman	4	1

The statutory auditors and the internal auditor attended the audit committee meetings as invitees. The Whole-time director and Chief Financial Officer of the company attended the meetings by invitation. All the recommendations of the Audit Committee during the year, were considered, accepted and approved by the Board.

### **4. Nomination and Remuneration Committee**

The Nomination and Remuneration committee was constituted to formulate and recommend the new appointment to the board and also the compensation structure for key managerial personnel of the company.

The Nomination and remuneration committee comprises of the following Directors:

Mr S P Muthuraman	Chairman
Mr R Radhakrishnan	Member
Mr. K. Narayanaswamy	Member

### **Stakeholders Relationship Committee:**

The terms of reference to the stakeholders relationship committee are related to transfer, transmission, split/consolidation of shares and issue of duplicate share certificates, etc and also to oversee the redressal of investors' complaints.

### **Composition of the committee:**

Mr. S P Muthuraman	Chairman
Mr. R Radhakrishnan	Member
Mr. K. Narayanaswamy	Member

### **Details of Shareholders Complaints:**

Number of complaints received during the year: NIL

Number of complaints solved during the year : NIL

The Company had no pending documents for transfer as on 31st March, 2017.

## **6. Code of Conduct**

The Board of directors has laid down a code of conduct for all Board members and senior management personnel of the Company who have affirmed compliance with the code of conduct. A declaration signed by the Director to this effect is enclosed at the end of this Report. The code of conduct is also posted in the website of the Company viz., [www.srinandaaspinners.com](http://www.srinandaaspinners.com).

### **Prevention of Insider Trading**

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has prescribed a code of conduct for prevention of insider trading and code of corporate disclosure practices. The code of fair disclosure practices and procedures for unpublished price sensitive information is available at [www.srinandaaspinners.com](http://www.srinandaaspinners.com).

## 5. General Meetings

Details of location, date and time of Annual General Meetings held during the last three years:

YEAR	DATE	TIME	VENUE
2015-16	19.09.2016	3.30 PM	Devi Kruppa, Plot No.6 First Cross Street, Off Fifth Street, Mahalakshmi Nagar, Madipakkam, Chennai- 600091
2014-15	30-09-2015	3.00 PM	Devi Kruppa, Plot No.6 First Cross Street, Off Fifth Street, Mahalakshmi Nagar, Madipakkam, Chennai- 600091
2013-2014	30-09-2014	10.00 AM	No.70, Sathyamurthy Road, Lakshmanan Nagar Kandanchavadi, Chennai 600 096

## 6. Disclosures

During the year ended 31st March, 2017, there were no materially significant related party transactions having conflict with the interests of the Company.

There were no instances of non-compliance by the Company, penalties, structures imposed on the company by the stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

## 7. Means of Communication:

The quarterly, half-yearly and yearly financial results of the company are forwarded to the Bombay Stock Exchange upon approval by the board of directors.

### **Functional website of the company as per Regulation 46 of SEBI (LODR) Regulations, 2015**

Pursuant to the requirement of Regulation 46 of the SEBI (LODR) Regulations, the company maintains a functional website and the website address is [www.srinandaaspinners.com](http://www.srinandaaspinners.com), Website of the company provides the basic information about the company e.g. details of its business, financial information, various policies, shareholding pattern & other details relevant to the shareholders and the company is regularly updating the information provided on its website.

**General Shareholder Information:**

1.	Annual General Meeting : Date Time Venue	30 <sup>th</sup> September 2017 3.00 pm <b>Devi Kruppa, Plot No.6 First Cross Street, Off Fifth Street, Mahalakshmi Nagar, Madipakkam, Chennai- 600091</b>
2.	Financial calendar April 2017 – March 2018	First quarter results - Second week of August, 2017 Half-yearly results -Second week of November, 2017 Third quarter results - Second week of February, 2018 Annual results 31 March 2018 - Last week of May, 2018
3.	Record date Book closure date	24/09/2017 to 30/09/2017
4.	Listing of equity shares on stock exchanges	Bombay Stock Exchange Limited.
5.	Registrar and Transfer Agents	Cameo Corporate Services Limited Subramanian Building, 1, Club House Road, Off. Anna Salai, Chennai – 600 002
6.	Stock Code ISIN	530667- Bombay Stock Exchange Limited. INE836E01011
7.	Share transfer system	The authority to approve share transfers has been delegated by the Board of Directors to the Stakeholders Relationship Committee. The Shares sent for transfer in physical form are registered and returned to the shareholders by Registrar and Share Transfer Agent(RTA) within fifteen days of receipt of documents, provided the documents are found to be in order.
8.	Dematerialisation of shares and liquidity	The shares are held in Physical form and dematerialized. The Company's equity shares are suspended from trading the Bombay Stock Exchange Limited in the compulsory demat form.
9.	Details of public funding obtained in the last three years Depository Registry - For providing connectivity to both the	No capital has been raised in the last three years from public. Cameo Corporate Services Limited

	depositories viz., National Securities Depository Services Limited and Central Depository Services (India) Limited	Subramanian Building, 1, Club House Road Off. Anna Salai, Chennai – 600 002 Telephone No.28460390 : Fax No. 28460129 Email: cameo@cameoindia.com
11.	Compliance Officer & address for communication	- Email: <a href="mailto:investor.srinandaaspinners@gmail.com">investor.srinandaaspinners@gmail.com</a>
12.	Website	<a href="http://www.srinandaaspinners.com">www.srinandaaspinners.com</a>

### **DISTRIBUTION OF HOLDINGS**

<b>Shares</b>	<b>Number</b>	<b>% of total</b>	<b>Amount</b>	<b>% of total</b>
10 - 5000	7892	93.6624	10914000	7.2760
5001 – 10000	265	3.1450	2156000	1.4373
10001 – 20000	135	1.6021	2078000	1.3853
20001 – 30000	49	0.5815	1272000	0.8480
30001 – 40000	16	0.1898	562000	0.3746
40001 – 50000	12	0.1424	568000	0.3786
50001 – 100000	16	0.1898	1163000	0.7753
100001 – and above	41	0.4865	13128700 0	87.524 6
Total	8426	100.000 0	15000000 0	100.00 00

### **Market / Share Price Data**

The Company's Shares were suspended from trading and hence no data relating to market price is available.

**DECLARATION TO THE MEMBERS PURSUANT TO SCHEDULE II - CORPORATE GOVERNANCE - SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To the Members of Sri Nandaa Spinners Limited:

I, K.M.Bindhusadhakan, Director hereby declare that all Board members and Senior Management Personnel have affirmed compliance with the Code of Conduct, formulated by the Company, for the year ended 31st March, 2017.

For and on behalf of the Board of Directors

A handwritten signature in blue ink, appearing to be 'K.M. Bindhusadhakan', written over a horizontal line.

Director





**CERTIFICATE TO THE MEMBERS OF SRI NANDAA SPINNERS LIMITED**

We have examined the compliance of conditions of Corporate Governance by Sri Nandaa Spinners Limited, for the year ended 31st March, 2017 as stipulated in SEBI (LODR) Regulations, 2015. I state that the shares of the company is suspended from trading and needs more compliance as required under the listing requirement and Companies Act 2013. The company has approached BSE to update the compliance as required under the listing agreement.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementations thereof adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations during the period under review.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders' / Investors' Grievance Committee.

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 has conducted the affairs of the Company.

Date :04-09-2017  
Place :Chennai


  
J. Bhuvaneshwari  
Practising Company Secretary  
C.P No: 16772



Table I

Table I - Summary Statement holding of specified securities

Category (I)	Category of Shareholder (II)	Nos. of Shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V) + (VI)	Shareholding as a % of total no. of shares (calculated as per	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities	Shareholding, as a % assuming full conversion of	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No of Voting Rights			Total as a % of (A+B+C)			No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	
								Class eg: X	Class eg: Y	Total								
A.	PROMOTER & PROMOTER GROUP	4	3745428	0	0	3745428	24.97	3745428	0	3745428	24.97	0	0	0	0	0	0	3745428
B.	PUBLIC	8419	11254572	0	0	11254572	75.03	11254572	0	11254572	75.03	0	0	0	0	0	0	3743400
C.	NON PROMOTER-NON PUBLIC	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C1.	SHARES UNDERLYING DRS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C2.	SHARES HELD BY EMPLOYEE TRUSTS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	8423	15000000	0	0	15000000	100	15000000	0	15000000	100	0	0	0	0	0	0	7488828

Table II

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the Shareholders (I)	PAN (II)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities	Shareholding, as a % assuming full conversion of convertible securities	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights					Total as a % of Total Voting rights	No.(a)	As a % of total Shares held (b)	No.(a)		As a % of total Shares held (b)
									Class X	Class Y	Total								
<b>1.</b>	<b>INDIAN</b>																		
<b>a.</b>	<b>Individuals/Hindu undivided Family</b>		<b>4</b>	<b>3745428</b>	<b>0</b>	<b>0</b>	<b>3745428</b>	<b>24.97</b>	<b>3745428</b>	<b>0</b>	<b>3745428</b>	<b>24.97</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3745428</b>
	Names :																		
	R RADHAKRISHNAN .	AFDPR1851G		1522086			1522086	10.15	1522086	0	1522086	10.15		0	0	0	0	0	1522086
	V JAGANATHAN .	ADQPJ4986R		944170			944170	6.29	944170	0	944170	6.29		0	0	0	0	0	944170
	K NARAYANASAMY .	ACGPN6345M		772086			772086	5.15	772086	0	772086	5.15		0	0	0	0	0	772086
	V DEVARAJ .	AFDPD4033J		507086			507086	3.38	507086	0	507086	3.38		0	0	0	0	0	507086
<b>b.</b>	<b>Central Government/ State Government(s)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>c.</b>	<b>Financial Institutions/ Banks</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>d.</b>	<b>ANY OTHER</b>																		
	<b>Sub-Total (A)(1)</b>		<b>4</b>	<b>3745428</b>	<b>0</b>	<b>0</b>	<b>3745428</b>	<b>24.97</b>	<b>3745428</b>	<b>0</b>	<b>3745428</b>	<b>24.97</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3745428</b>
<b>2.</b>	<b>FOREIGN</b>																		
<b>a.</b>	<b>Individuals (Non-Resident Individuals/ Foreign Individuals)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>b.</b>	<b>Government</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>c.</b>	<b>Institutions</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>d.</b>	<b>Foreign Portfolio Investor</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>f.</b>	<b>ANY OTHER</b>																		
	<b>Sub-Total (A)(2)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>		<b>4</b>	<b>3745428</b>	<b>0</b>	<b>0</b>	<b>3745428</b>	<b>24.97</b>	<b>3745428</b>	<b>0</b>	<b>3745428</b>	<b>24.97</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3745428</b>

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the Shareholders (I)	PAN (II)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C)	Number of Voting Rights held in each class of securities IX)			No. of Shares Underlying Outstanding convertible securities	Total Shareholding, as a % assuming full conversion of	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights					Total as a % of Total Voting rights	No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)		As a % of total Shares held (Not applicable)
									Class X	Class Y	Total								
<b>1.</b>	<b>INSTITUTIONS</b>																		
a.	Mutual Funds/		3	27300	0	0	27300	0.18	27300	0	27300	0.18	0	0	0	0	NA	0	
b.	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	0	
c.	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	0	
d.	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	0	
e.	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	0	
f.	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	0	
g.	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	0	
h.	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	0	
i.	ANY OTHER																		
i.	Market Maker		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	0	
	Sub-Total (B)(1)		3	27300	0	0	27300	0.18	27300	0	27300	0.18	0	0	0	0		0	
<b>2.</b>	<b>Central Government/ State Government(s)/ President of India</b>																		
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	
<b>3.</b>	<b>NON-INSTITUTIONS</b>																		

<b>a.</b>	<b>INDIVIDUALS -</b>																		
	<b>I. Individual shareholders holding nominal share capital</b>		8314	1923700	0	0	1923700	12.82	1923700	0	1923700	12.82	0	0	0	0	NA	135500	
	<b>II. Individual shareholders holding nominal share capital</b>		21	9151472	0	0	9151472	61.01	9151472	0	9151472	61.01	0	0	0	0	NA	3600000	
	Names :																		
	K M BINDHUSADHAKAN .	AAHPB0963A		3600000			3600000	24	3600000	0	3600000	24		0	0	0	0	3600000	
	VENKITASAMY K			675000			675000	4.5	675000	0	675000	4.5		0	0	0	0	0	
	RAJAMANI V			312700			312700	2.08	312700	0	312700	2.08		0	0	0	0	0	
	R VIJAYALAKSHMI	AEDPV0761Q		393000			393000	2.62	393000	0	393000	2.62		0	0	0	0	0	
	K NAGAMANICKAM	ABMPN3040Q		460000			460000	3.07	460000	0	460000	3.07		0	0	0	0	0	
	G RANGASAMY	AVDPR8668M		460000			460000	3.07	460000	0	460000	3.07		0	0	0	0	0	
	M BALU	APVPB2727F		460000			460000	3.07	460000	0	460000	3.07		0	0	0	0	0	
	B AMUTHA	APZPA2102D		460000			460000	3.07	460000	0	460000	3.07		0	0	0	0	0	
	R SATHYANARAYANA MOOR	BSDPS5547J		460000			460000	3.07	460000	0	460000	3.07		0	0	0	0	0	
	ID RAJKUMAR	AFDPR2710N		460000			460000	3.07	460000	0	460000	3.07		0	0	0	0	0	
	A SUNDARARAJAN	CFLPS3587N		265000			265000	1.77	265000	0	265000	1.77		0	0	0	0	0	
	P MOORTHY	APIPM4040F		322086			322086	2.15	322086	0	322086	2.15		0	0	0	0	0	
	K SIVAPRASAD	CIOPS1321L		300000			300000	2	300000	0	300000	2		0	0	0	0	0	
<b>b.</b>	<b>NBFCs registered with RBI</b>		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	0
<b>c.</b>	<b>Employee Trusts</b>		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	0
<b>d.</b>	<b>Overseas Depositories (holding DRs) (balancing figure)</b>		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	0
<b>e.</b>	<b>ANY OTHER</b>																		
	<b>BODIES CORPORATE</b>		61	88000	0	0	88000	0.59	88000	0	88000	0.59	0	0	0	0	0	NA	5800
	Clearing Members		1	200	0	0	200	0	200	0	200	0	0	0	0	0	0	NA	200
	HINDU UNDIVIDED		10	1900	0	0	1900	0.01	1900	0	1900	0.01	0	0	0	0	0	NA	1900
	NRI – Repat		9	62000	0	0	62000	0.41	62000	0	62000	0.41	0	0	0	0	0	NA	0
	<b>Sub-Total (B)(3)</b>		8416	11227272	0	0	11227272	74.85	11227272	0	11227272	74.85	0	0	0	0	0		3743400
	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)</b>		8419	11254572	0	0	11254572	75.03	11254572	0	11254572	75.03	0	0	0	0	0		3743400

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

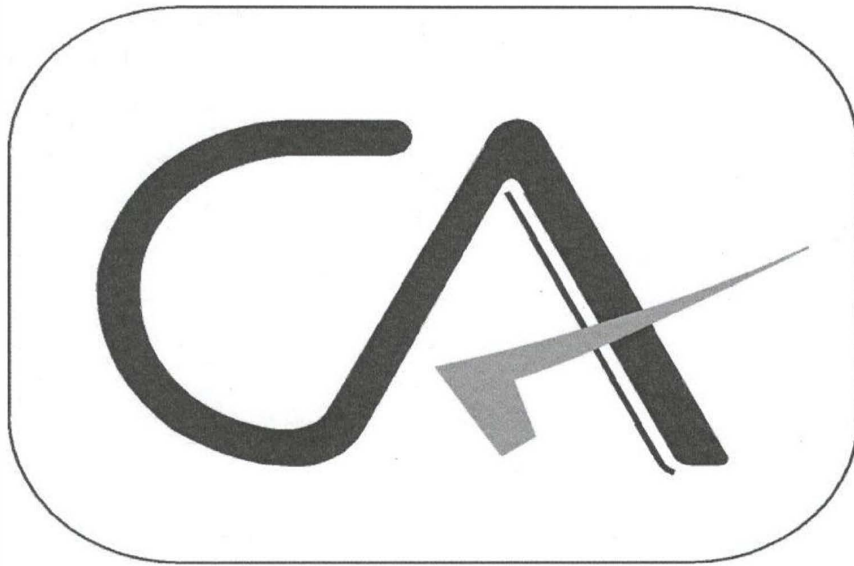
Table IV

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

Category & Name of the Shareholders (I)	PAN (II)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C 2)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including	Total Shareholding, as a % assuming full conversion of convertib	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV) (Not applicable)
								No of Voting Rights			Total as a % of Total Voting rights			No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	
								Class X	Class Y	Total								
1. Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)</b>		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

# **SRI NANDAA SPINNERS LIMITED**

**AUDITED FINANCIALS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017**



***Venkatesh & Co.,  
Chartered Accountants  
Chennai-17***



***Independent Auditor's Report***

To  
The Members of  
  
M/s. Sri Nandaa Spinners Limited

**Report on Financial Statements**

We have audited the accompanying financial statements of **M/s. Sri Nandaa Spinners Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss for the year ended on that date along with the cash flow statement annexed thereto, and a summary of the significant accounting policies and other explanatory information for the year then ended.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





An audit involves performing procedures to obtain audit evidence about the amounts and 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

**Opinion Paragraph:-**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Profit and Loss Account, of the **Loss** for the year ended on that date;
- c) in the case of cash flow statement, of the cash flows for the year ended on the date;

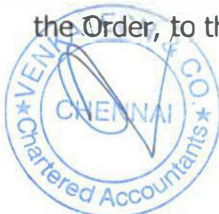
**Emphasis Of Matter – Going Concern:**

In forming our opinion on the financial statements, we have considered the adequacy of the disclosures made in the note A of the financial statements concerning the company's ability to consider as a going concern. The company has incurred accumulated losses amounting to Rs. 16,59,09,663/- as on 31<sup>st</sup> March, 2017. These conditions indicate the existence of material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

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

We report that:

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



2. As required by section 143(3) of the Act, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss and 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 comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
- f) The company has adequate internal financial control system in place and operative effectiveness of such control subject to the qualification given in the opinion paragraph.
- g) 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 does not have any pending litigations which would impact its financial position.



- II. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- III. There were no amounts which were required to be transferred to the Investor Education and Protection fund by the company.
- IV. The company has provided requisite disclosures in the financial statements as to holdings as well as dealings in specified Bank Notes during the period from 8th November 2016 to 30th December 2016. Based on the audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management (Refer Note No: 8)

**For Venkatesh & Co.,**  
Chartered Accountants  
F.R.No.004636S



**CA Desikan G**  
M.No.219101  
Partner

**Place: Chennai**  
**Date: 04/09/2017**

### **Annexure to Independent Auditors' Report**

(Referred to in paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our Report of even date)

As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of section 143 (11) of the Companies Act, 2013 and on the basis of such checks of the books and records of the Company, as we considered appropriate and according to the information and explanations given to us during the course of the audit, we report that,

1.
  - a) The Company does not possess any fixed assets as on the Balance sheet date, hence we do not comment on the same.
  - b) Since the company does not have fixed assets the clause of physical verification of fixed assets will not arise.
  - c) Since the company does not have any Land the clause of Verification of title deeds will not arise.
2. The Inventories as per books of accounts are NIL. Hence, this clause does not arise.
3. The company has not granted any loans to its related parties covered in the register Maintained under section 189 of the Companies Act of 2013.
  - a) In the light of above, we do not comment on terms and conditions of grant of such loans.
  - b) In the light of above, we do not comment on repayment of principal and other conditions.
  - c) In the light of above, we do not comment on the reasonable steps taken by company for recovery of principal.
4. According to information and explanations given to us, there are no such cases of loans, investments, guarantees and security as mentioned in Sections 185 and 186 of the Companies Act 2013. Hence, we do not comment on compliance with the respective sections.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore the provisions of section 73 to section 76 the Companies Act 2013 and rules framed there under are not applicable.



6. In our opinion and according to the explanations given to us, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7.
  - a) The company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Service Tax, Value Added Tax, Cess and other statutory dues to the appropriate authorities.
  - b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Income Tax, Sales Tax, Service Tax, Duties of Customs, Duties of Excise, Value Added Tax which have not been deposited on account of any dispute.
8. In our opinion and according to information and explanations given to us, the company has not defaulted in repayment of dues to Financial Institutions or banks
9. According to the records of the company, the company has not raised moneys by way of initial public offer or further public offer and In respect of the term loans, the company has applied for the purpose for which those are raised.
10. According to information and explanations furnished to us, no fraud by or on the company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to information and explanations furnished to us, managerial remuneration has not been paid, In the light of above, we do not comment on this Clause.
12. As the Company is not a Nidhi Company, we do not comment on Net Owned Funds to Deposit ratio and unencumbered term deposits as specified in Nidhi Rules 2014.
13. In our opinion and according to information and explanations furnished to us, the company has complied with Section 177 of Companies Act 2013. All transactions with the related parties are in compliance with Sections 188 of Companies Act, 2013 and details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. The Company has not made any Preferential Allotment or Private placement of shares or fully or partly convertible debentures during the year. Hence we do not comment on Compliance of section 42 of Companies Act 2013.
15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Hence we do not comment on compliance of section 192 of Companies act 2013.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



**M/s. SRI NANDAA SPINNERS LIMITED**  
**Prince Center II Floor, 709& 710 Anna salai, Chennai-600006**

**BALANCE SHEET AS AT 31.03.2017**

Amount in Rupees

Particulars	Note No	As at 31.03.2017	As at 31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2A	15,00,00,000	15,00,00,000
(b) Reserves and Surplus	3	(16,59,09,663)	(16,57,61,127)
(c) Share application money pending allotment		-	1,57,62,946
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	4	1,62,03,913	-
(b) Deferred tax liabilities (Net)		-	-
<b>(3) Current Liabilities</b>			
(a) Trade payables	5	4,34,216	5,34,216
(b) Other current liabilities	6	-	15,49,482
(c) Short-term provisions	7	57,100	82,464
<b>Total</b>		<b>7,85,566</b>	<b>21,67,981</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets		-	-
(b) Deferred tax assets (net)		-	-
<b>(2) Current assets</b>			
(a) Trade receivables	8	-	2,36,902
(b) Cash and cash equivalents	9	566	7,85,566
(c) Short-term loans and advances	10	7,85,000	8,69,901
(d) Other current assets	11	-	2,75,612
<b>Total</b>		<b>7,85,566</b>	<b>21,67,981</b>

See accompanying notes to the financial statements

As per our Report of even date attached

**For Venkatesh & Co.,**  
**Chartered Accountants**  
**F.R No.004636S**

**CA Desikan G**  
**Partner**  
**M.No.219101**

**Place : Chennai**  
**Date :04/09/2017**



On behalf of the board

**For Sri Nandaa Spinners Limited**

**Director**

**Director**

**M/s. SRI NANDAA SPINNERS LIMITED**  
**Prince Center II Floor, 709& 710 Anna salai, Chennai-600006**

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017**  
**Amount in Rupees**

PARTICULARS	NOTE NO	For the year Ended 31.03.2017	For the year Ended 31.03.2016
<b>I REVENUE</b>			
Revenue from operations		-	-
Other Income		-	-
<b>Total Revenue (I +II)</b>		-	-
<b>II. Expenses:</b>			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	12	-	1,20,000
Financial costs	13	790	-
Depreciation and amortization expense		-	-
Other expenses	14	1,47,746	5,13,638
<b>Total Expenses</b>		<b>1,48,536</b>	<b>6,33,638</b>
III. Profit before tax		(1,48,536)	(6,33,638)
IV. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
V. Profit(Loss) from the period from continuing operations		<b>(1,48,536)</b>	<b>(6,33,638)</b>
VI. Profit/(Loss) from discontinuing operations		-	-
VII. Profit/(Loss) for the period		<b>(1,48,536)</b>	<b>(6,33,638)</b>
VIII. Earning per equity share:			
No Of shares Outstanding		1,50,00,000	1,50,00,000
(1) Basic		(0.010)	(0.042)
(2) Diluted		(0.010)	(0.042)

**For Venkatesh & Co.,**  
**Chartered Accountants**  
**F.R No.004636S**



**CA Desikan G**  
**Partner**  
**M.No.219101**

**Place : Chennai**  
**Date :04/09/2017**

**For Sri Nandaa Spinners Ltd**

**Director**

**Director**

**M/s. SRI NANDAA SPINNERS LIMITED**

Regd.Off - 314/1C, S.R. Kandigai Road, Pappankuppam Village, Gummidipoondi - 601 201

**Cash Flow Statement as at 31st March, 2017**

<b>Particulars</b>	<b>Amount in Rupees</b>
<b>Cash flows from Operating Activities:</b>	
Profit before taxation	(1,48,536)
Operating profit before working capital changes	(1,48,536)
Movements in Working Capital:	-
Increase/(Decrease) in Share application money pending allotment	(1,57,62,946)
Increase/(Decrease) in Long Term Borrowings	1,62,03,913
Increase/(Decrease) in Trade Payables	(1,00,000)
Increase/(Decrease) in Current Liabilities & Provisions	(25,364)
Increase/(Decrease) in Other Current Liabilities	(15,49,482)
(Increase)/Decrease in Trade Receivables	2,36,902
(Increase)/Decrease in Short Term Loans and Advances	84,901
(Increase)/Decrease in Other Current Assets	2,75,612
<b>Cash generated from Operating Activities</b>	<b>(6,36,464)</b>
<b>Net Cash from Operating Activities</b>	<b>(7,85,000)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(7,85,000)</b>
<b>Cash and Cash equivalents at the beginning of the year</b>	<b>7,85,566</b>
<b>Cash and Cash equivalents at the end of the year</b>	<b>566</b>

For Venkatesh & Co.,  
Chartered Accountants  
F.R No.004636S



CA Desikan G  
Partner  
M.No.219101



For Sri Nandaa Spinners Ltd

  
Director  
Director

Place : Chennai  
Date :04/09/2017



## **SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017**

### **A. The significant Accounting Policies**

The Financial Statements have been prepared under the historical cost convention in accordance with applicable accounting standards notified under section 133 of the Companies' Act 2013 read with Rule 7 of Companies (Accounts) Rules 2014 and the relevant provisions of the companies Act, 2013 as adopted consistently by the company. Revenues are recognized and expenses are accounted on their accrual including provision / adjustments for committed obligations and amounts determined as payable or receivable during the current year.

The Concept of Going concern is affected as the company during the financial year 2011-12 has sold off all of its fixed assets and discontinued its business activity due to unhealthy business situation.

#### **1. Revenue Recognition**

Since the Company has discontinued its operation, the concept of revenue recognition will not arise.

#### **2. Taxes on income**

No provision for taxation has been made in the absence of any liability. In view of Continued losses and considering the trend, and in the absence of virtual certainty of future profits deferred taxes as per AS 22 Accounting for taxes on Income issued by the Institute of Chartered Accountants of India have not been provided for.

#### **3. Inventories**

Since the Company has discontinued its operation, no inventory on hand as on 31.03.2017

#### **4. Depreciation and amortization**

Depreciation has not been provided during the year. Since the fixed assets are disposed off and business were discontinued.

#### **5. Employee Benefits**

No Employee related expenses has been incurred during the year.



## 6. Earnings per Share

Basic Earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year.

## 7. Provision and Contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current business estimates. There is no contingent liabilities.

8. Disclosure Of Details Of Specified Bank Notes (SBN) Held And Transacted During The Period From 8th November, 2016 To 30<sup>th</sup> December, 2016 As Provided In The Table Below:-

<b>TRANSACTIONED DURING THE PERIOD FROM 8TH November, 2016 TO 30<sup>TH</sup> December 2016</b>	<b>SBN</b>	<b>Other Denomination</b>	<b>Total</b>
Closing cash in hand as on 08.11.2016	-	566	566
Add: Withdrawal from Bank accounts	-	-	-
Add: Permitted Receipts	-	-	-
Less: Permitted Payments	-	-	-
Less: Amount Deposited in banks	-	-	-
Closing cash in hand as on 30.12.2016	-	566	566

9. Figures for the previous year have been regrouped / reclassified wherever necessary.

**For Venkatesh & Co.,**  
Chartered Accountants  
F.R No 004636S



**CA Desikan G**  
M.No 219101  
Partner

Chennai  
Date: 04/09/2017



For and on behalf of the Board  
**Sri Nandaa Spinners Limited**



Director



Director

**M/s. SRI NANDAA SPINNERS LIMITED**

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

**Notes Forming Part of the Financial Statement**

NOTE NO.	PARTICULARS	As at 31.03.2017 Amount	As at 31.03.2016 Amount		
<b>2A</b>	<b>SHARE CAPITAL</b>				
	<b>1)AUTHORISED SHARE CAPITAL</b>	19,00,00,000	19,00,00,000		
	<b>ISSUED, PAIDUP &amp; SUBSCRIBED CAPITAL</b> 15000000 Equity Share @ Rs.10/- each	15,00,00,000	15,00,00,000		
	<b>Total</b>	<b>15,00,00,000</b>	<b>15,00,00,000</b>		
<b>2B</b>	<b>Reconciliation of Share Capital</b>				
	Equity Shares with Voting rights : Year ended 31st March 2017				
	Number of Shares	1,50,00,000	1,50,00,000		
	Amount (Rs)	15,00,00,000	15,00,00,000		
	Year ended 31st March 2016				
	Number of Shares	1,50,00,000	1,50,00,000		
	Amount (Rs)	15,00,00,000	15,00,00,000		
<b>2C</b>	<b>Details of shares held by each shareholder holding more than 5% shares</b>				
	<b>Name of Shareholder</b>	<b>As at 31.03.2017</b>		<b>As at 31.03.2016</b>	
	<b>Equity Shares with Voting rights :</b>	<b>No of Shares held</b>	<b>% of holding in that class of shares</b>	<b>No of Shares held</b>	<b>% of holding in that class of shares</b>
	1) Mr Narayanasamy	7,72,086	5.15%	7,72,086	5.15%
	2) Mr V Jaganathan	9,44,170	6.29%	9,44,170	6.29%
	3) Mr R Radhakrishnan	15,22,086	10.15%	15,22,086	10.15%
	3) Mr. K.M. Bindhu Sadhkan	36,00,000	24.00%	36,00,000	24.00%
	Total	<b>68,38,342</b>	<b>45.59%</b>	<b>68,38,342</b>	<b>45.59%</b>
<b>3</b>	<b>RESERVES AND SURPLUS</b>				
	Balance at the beginning of the year	(16,57,61,127)	(16,51,27,489)		
	Add : Transfer from Profit and Loss Account	(1,48,536)	(6,33,638)		
	<b>Surplus/(Deficit) in Statement of Profit &amp; Loss</b>	<b>(16,59,09,663)</b>	<b>(16,57,61,127)</b>		
<b>4</b>	<b>LONG TERM BORROWINGS</b>				
	1 From Related Parties	1,62,03,913	-		
	<b>Total</b>	<b>1,62,03,913</b>	<b>-</b>		
<b>5</b>	<b>TRADE PAYABLES</b>				
	1 <b>SSI/MSME</b>				
	Others	4,34,216	5,34,216		
	<b>Total</b>	<b>4,34,216</b>	<b>5,34,216</b>		
<b>6</b>	<b>OTHER CURRENT LIABILITES</b>				
	1 Duties & Taxes	-	15,49,482		
	<b>Total</b>	<b>-</b>	<b>15,49,482</b>		



**M/s. SRI NANDAA SPINNERS LIMITED**

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

**Notes Forming Part of the Financial Statement**

<b>7</b>	<b>SHORT TERM-PROVISIONS</b>	<b>As at 31.03.2017 Amount</b>	<b>As at 31.03.2016 Amount</b>
1	Audit Fees Payable	57,100	37,100
2	Income Tax Payable	-	45,364
	<b>Total</b>	<b>57,100</b>	<b>82,464</b>
<b>8</b>	<b>TRADE RECEIVABLES</b>	<b>As at 31.03.2017 Amount</b>	<b>As at 31.03.2016 Amount</b>
1	More than six months	-	2,36,902
	<b>Total</b>	<b>-</b>	<b>2,36,902</b>
<b>9</b>	<b>CASH &amp; CASH EQUIVALENTS</b>	<b>As at 31.03.2017 Amount</b>	<b>As at 31.03.2016 Amount</b>
1	Cash in Hand	566	7,85,566
	<b>Total</b>	<b>566</b>	<b>7,85,566</b>
<b>10</b>	<b>SHORT TERM LOANS &amp; ADVANCES</b>	<b>As at 31.03.2017 Amount</b>	<b>As at 31.03.2016 Amount</b>
1	Cotton Corporation of India	-	8,69,901
2	Others	7,85,000	-
	<b>Total</b>	<b>7,85,000</b>	<b>8,69,901</b>
<b>11</b>	<b>OTHER CURRENT ASSETS</b>	<b>As at 31.03.2017 Amount</b>	<b>As at 31.03.2016 Amount</b>
1	TDS- Asset	-	2,75,112
2	Others	-	500
	<b>Total</b>	<b>-</b>	<b>2,75,612</b>
<b>12</b>	<b>EMPLOYEE BENEFIT EXPENSES</b>	<b>For the year ended 31st March 2017</b>	<b>For the year ended 31st March, 2016</b>
1	Salary	-	1,20,000
	<b>Total</b>	<b>-</b>	<b>1,20,000</b>
<b>13</b>	<b>FINANCIAL EXPENSES</b>	<b>For the year ended 31st March 2017</b>	<b>For the year ended 31st March, 2016</b>
1	Bank Charges	790	-
	<b>Total</b>	<b>790</b>	<b>-</b>
<b>14</b>	<b>OTHER EXPENSES</b>	<b>For the year ended 31st March 2017</b>	<b>For the year ended 31st March, 2016</b>
1	Audit Fees	20,000	20,000
2	Listing Fees	3,79,377	4,42,100
3	ROC Filing Fees	60,800	51,538
4	Other Expenses written off	(3,12,431)	-
	<b>Total</b>	<b>1,47,746</b>	<b>5,13,638</b>



<b>Name of the Assessee</b>	<b>M/s. SRI NANDAA SPINNERS LIMITED</b>
Address of the assessee	Prince Center II Floor, 709& 710 Anna salai, Chennai-600006
<b>PAN</b>	<b>AAACW1022F</b>
Date of Incorporation	27-10-1989
Nature of Company	Public Limited Company
Company Range	
<b>Previous Year 2016 - 2017</b>	<b>Assessment Year 2017 - 2018</b>

**STATEMENT OF TOTAL INCOME FOR THE YEAR ENDED 31st MARCH 2017**

Particulars	Rs.	Rs.	Rs.
<b>I Income From Business</b>			
Net Profit as per Profit & Loss Account			(1,48,536)
<b>Add:</b> Depreciation as per Companies Act, 2013	-	-	-
<b>Less:</b>			
Depreciation As Per Income Tax Act 1961	-	-	-
<b>GROSS TAXABLE INCOME</b>			(1,48,536)
<b>i) As per Income Tax</b>			
Tax Payable on the above @ 30%			-
<b>Add:</b> Surcharge			-
<b>Add:</b> Educational Cess @ 3%			-
		<b>( A )</b>	-
<b>i) As per MAT</b>			
Tax Payable on the above @ 18.5%			-
<b>Add:</b> Surcharge			-
<b>Add:</b> Educational Cess @ 3%			-
		<b>( B )</b>	-
<b>Net Tax Payable / (Refund)</b>			-

**Carry forward losses :**

Assessment Year	Business Loss
2011-12	65,96,983
2013-14	4,95,788
2016-17	6,33,638
<b>Total</b>	<b>77,26,409</b>

Prepared based on the informations and explanations furnished to us.

**For VENKATESH & CO.**  
CHARTERED ACCOUNTANTS  
F.R. No.004636S

**CA Desikan G**  
Membership No. : 219101  
Partner



**For Sri Nandaa Spinners Limited**

**Managing Director**

**Director**