

SREE JAYALAKSHMI AUTOSPIN LIMITED

Regd. Office: "Sanjana" Davanagere Road, Chitradurga-577501, Karnataka.

Phone No: 08194-223040

e-mail: sjlalcd@gmail.com, Website: sjlal.com



ANNUAL REPORT

2022-2023

SREE JAYALAKSHMI AUTOSPIN LIMITED

BOARD OF DIRECTORS

Sri K.V.Prabhakar, Chairman & Managing Director
Smt. U. Vijaya Prabhakar, Director
Sri Rama Murthy, Independent Director
Sri T. Chandrashekar, Independent Director

:AUDITORS:

Karthik. P & Co.,
Chartered Accountants
CHITRADURGA-577501

Regd. Office: "Sanjana" Davanagere Road, Chitradurga-577501, Karnataka.
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ANNUAL REPORT
2022-2023

SREE JAYALAKSHMI AUTOSPIN LIMITED

L85110KA1991PLC011732

Notice of the 32 (Thirty Two) Annual General Meeting

Notice is hereby given that the Thirty Two Annual General Meeting of the Members of Sree Jayalakshmi Auto Spin Limited will be held on, Monday 4th September 2023, at 11.00 A.M. at the registered office of the company at Sanjana, Davangere Road, Chitradurga-577501, Karnataka to transact the following businesses:

Ordinary Business: -

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31st March, 2023, including Balance Sheet as at 31st March 2023, the statement of the Profit and Loss Account and Cash flow statement for the year ended on that date and Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Kuruvatappa Veerabhadrapa Prabhakar (DIN: 0171681), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Smt. U.Vijay Prabhakar (DIN No: 01885541) whom retires by rotation and offers herself for re-appointment.
4. To appoint M/s Karthik. P & Co., Chartered Accountants,(Firm registration number 018460S) as statutory auditors of the Company until the conclusion of next AGM and to fix their remuneration and in this respect, to pass, with or without modification (s) the following resolution as an ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and on the basis of recommendation of Audit Committee, M/s Karthik. P & Co., Chartered Accountants, (Firm registration number 018460S) as the statutory Auditors of the Company, be and is hereby appointed to hold office of Auditors from the conclusion of this Annual General Meeting (AGM) until the conclusion of next Annual General Meeting and is hereby authorized to fix the remuneration payable to them, as may be determined by the Audit Committee, in consultation with the Auditors.”

Special Business: -

5. Appointment of Mr. T. Veerabhadraswamy (DIN No:02519026) as an Independent director.

To consider and if thought to fit pass with or without modification(s) the following resolution as a ordinary resolution

RESOLVED THAT pursuant to the provisions of the section 149,150,152 and any other applicable provisions of the Companies Act,2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule VI of the Companies Act, 2013 and clause 49 of the Listing Agreement Mr. T. Veerabhadraswamy (DIN No:02519026), Director of the, in respect of whom the Company has received the notice in writing pursuant to section 160 of the Companies Act 2013 from a member proposing his candidature of the office of Director be and is hereby appointed as an Independent Director of the Company to hold office from 3rd August 2023 to 02nd August 2028.

6. Appointment of Mr. Basavaraj V. Patil (DIN No:2274036) as an Independent director

To consider and if thought to fit pass with or without modification(s) the following resolution as a ordinary resolution.

RESOLVED THAT pursuant to the provisions of the section 149,150,152 and any other applicable provisions of the Companies Act,2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule VI of the Companies Act, 2013 and clause 49 of the Listing Agreement Mr. Basavaraj V. Patil (DIN No:2274036.), Director of the, in respect of whom the Company has received the notice in writing pursuant to section 160 of the Companies Act 2013 from a member proposing his candidature of the office of Director be and is hereby appointed as an Independent Director of the Company to hold office from 3rdAugust 2023 to 02ndAugust 2028.

7. Sell, lease or otherwise disposal of the whole, or substantially the whole, of the undertaking

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members of the company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board) to sell or transfer or otherwise dispose of land along with building, at such consideration, with effects from such date, in such manner and such terms and conditions as may be deemed appropriate and decided by the board.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents / deeds /writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid.”

RESOLVED FURTHER THAT board be and is hereby authorized the Mr. K .V. Prabhakar to identify the buyer and to sell the property of the company and also authorized Mr. K.V. Prabhakar to register the property to buyers at the sub-register office at chitradurga and also to bear the registration cost by the company.

By the Order of the Board
K.V. Prabhakar
Managing Director
DIN No. 0171681

Regd Office: Chitradurga
Date: 28.07.2023
Sanjana, Davangere Road,
Chitradurga-577501 Karnataka
CIN: L85110KA1991PLC011732

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/HERSELF 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. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote on their behalf at the Meeting.
3. The register of members and the share transfer books of the company will remain closed from Tuesday 29th August, 2023 to Monday 4th September 2023 (Both days inclusive).
4. Members who hold shares in electronic form are requested to write their Client ID and DP ID number and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of membership at the AGM.
5. If the members have any queries on the audited accounts, board's report & auditor's report, the same should be forwarded to the company in writing at its registered office at least 10 days before the meeting so that the same can be replied at the time of annual general meeting to the members' satisfaction.
6. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during working days and office working hours up to the date of Annual General Meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by members at the AGM.
8. For convenience of members, an attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting.
9. Details as required in sub-regulation (4) of Regulation 26 and sub-regulation (3) of Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of Director seeking appointment / reappointment at the 32nd AGM, forms integral part of the Notice of the 32nd AGM as Annexure. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.
10. Members are requested to bring their copies of Annual report to the meeting.
11. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Amendment Rules, 2015 as presently in force and the business set out in the Notice will be transacted through such voting.
 - a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the companies (Management & administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulation, the Company is pleased to provide members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).
 - b) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

- (i) The voting period begins on Friday 1st September 2023 at 9.00 AM and ends on Sunday 3rd, September 2023 at 5.00 PM. 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 28.08.2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- (iv) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (v) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for Id AS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

(vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 1. The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for e-voting.
 2. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
 3. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The

shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Mr. G. Shankar Prasad, practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer shall not later than 2 (Two) days of conclusion of the meeting make a consolidated scrutinizers report (which includes remote e-voting and voting as may be permitted at the venue of the AGM by means of ballot paper/poll) of the total votes cast in favour or against, if any to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of the voting forthwith.

The results declared along with the Scrutinizer's report shall be placed on the Company's website. www.sjlal.com and on the website of CDSL at www.cdslindia.com immediately after declaration of results of passing of the resolution at the Annual General Meeting of the Company and the same shall also be communicated to Bombay Stock Exchange Limited, where the shares of the Company are listed.

K.V. Prabhakar
Managing Director
DIN No. 0171681

Regd Office:
Sanjana, Davangere Road,
Chitradurga-577501 Karnataka
CIN: L85110KA1991PLC011732
Dated: 28.07.2023

ANNEXURE TO AGM NOTICE

The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under

Name of the Director	K.V. Prabhakar
DIN	0171681
Date of Birth	13-09-1957
Date of first appointment in the current designation	04-03-1991
Qualification	B.A., MSW.,
Experience (including expertise in specific functional area)/Brief Resume	The Director has necessary experience and knowledge in the textile industry which enables them to guide the management.
Directorships and Committee memberships held in other listing Companies as on 31.03.2023	Mr. Prabhakar is not a director on the board of any other Listed company
Inter-se relationship between director	Mr. K.V. Prabhakar is Husband of Mrs. U.Vijay Prabhakar, who is Director of the company.
No. of Meetings of the Board attended	5
Details of remuneration last drawn	Nil
Number of Shares held in the Company	6,92,125

Name of the Director	Smt U. Vijaya Prabhakar
DIN	01885541
Date of Birth	19-07-1961
Date of first appointment in the current designation	Director
Qualification	B.Sec.,
Experience (including expertise in specific functional area)/Brief Resume	She is a social worker and has extended her hand towards the betterment of the society at large
Directorships and Committee memberships held in other listing Companies as on 31.03.2023	Smt. U. Vijaya Prabhakar is not a director on the board of any other Listed company
Inter-se relationship between director	Smt. U. Vijaya Prabhakar is Wife of Mr. K.V.Prabhakar, who is Director of the company.
No. of Meetings of the Board attended	5
Details of remuneration last drawn	Nil
Number of Shares held in the Company	652762

Name of the Director	T. Veerabhadraswamy
DIN	02519026
Date of Birth	11.08.1964
Date of first appointment in the current designation	NO
Qualification	B.Com.,
Experience (including expertise in specific functional area)/Brief Resume	Trading in De Oil Cake, Maize and other Commodities
Directorships and Committee memberships held in other listing Companies as on 31.03.2023	Nil
Inter-se relationship between director	No
No. of Meetings of the Board attended	NA
Details of remuneration last drawn	NA
Number of Shares held in the Company	Nil

Name of the Director	Basavaraj V.Patil
DIN	2274036
Date of Birth	08.03.1963
Date of first appointment in the current designation	NO
Qualification	B.E., Chemical Engineering
Experience (including expertise in specific functional area)/Brief Resume	Trading in Maize, Cotton Seeds, De oil Cake and Export of the same.
Directorships and Committee memberships held in other listing Companies as on 31.03.2023	Nil
Inter-se relationship between director	No
No. of Meetings of the Board attended	NA
Details of remuneration last drawn	NA
Number of Shares held in the Company	Nil

EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

Item No.5:

The Board of Directors of the Company at its meeting dated 03rd August 2023, approved the appointment of Mr. T. Veerabhadraswamy DIN: 02519026 as an Independent Director of the company with effect from dated 03rd August 2023, pursuant to Section 149(6) read with Schedule IV and Section 161 of Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014, to hold the office for a period of five consecutive years liable to retire by rotation subject to the approval of shareholders at the ensuing Annual General Meeting. Notice in writing has been received from shareholder of the Company, pursuant to Section 160 of the Act, signifying his intention to propose T.Veerabhadraswamy as a candidate for the office of Independent Director. Details of Director seeking confirmation of appointment at the forthcoming annual general meeting pursuant to Regulation 36(3) of The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulation, 2015 is annexed in Notice.

The Board of Directors propose the appointment of Mr. T. Veerabhadraswamy as a Executive, Director of the company and recommend the resolution as set out in item 5 of the notice for approval of the members at this annual general meeting.

Item No.6:

The Board of Directors of the Company at its meeting dated 03rd August 2023, approved the appointment of Mr. Basavaraj V.Patil (DIN: 2274036) as an Independent Director of the company with effect from dated 03rd August 2023, pursuant to Section 149(6) read with Schedule IV and Section 161 of Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014, to hold the office for a period of five consecutive years liable to retire by rotation subject to the approval of shareholders at the ensuing Annual General Meeting. Notice in writing has been received from shareholder of the Company, pursuant to Section 160 of the Act, signifying his intention to propose Basavaraj V.Patil as a candidate for the office of Independent Director. Details of Director seeking confirmation of appointment at the forthcoming annual general meeting pursuant to Regulation 36(3) of The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulation, 2015 is annexed in Notice.

The Board of Directors propose the appointment of Mr. Basavaraj V. Patil as a Executive, Director of the company and recommend the resolution as set out in item 5 of the notice for approval of the members at this annual general meeting.

ItemNo.7:

The members of the company are requested to note that as per section 180 (1) (a) of Companies Act, 2013 (the Act), the Board of Director of a company (the board) can exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertakings (s) of the company, only with the prior approval of members of the company by way of special resolution.

Your company has identified the following assets of the company 4 Acres of Land along with are no longer required since the company is unable to carry on the business of Textiles and in terms of section 180 (1) (a) of the Companies Act, 2013, the members' approval, by way of special resolution, for disposal of the said assets, is required. Hence the matter is placed before the members and the board recommends the passing of the proposed special resolution.

None of the Directors and key managerial person (KMP) or their respective relative are not interested financially or otherwise in the resolution set out as item No. 07 of the accompanying notice

Directors' Report

To,
The Members,
Sree Jayalakshmi Auto Spin Limited.

Your Directors have pleasure in presenting their Thirty Second (32nd) Annual Report on the business and operations of the Company along with the Audited Financial accounts for the Financial Year ended March 31, 2023.

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

Particulars	2022-2023	2021-2022
Total Income	9,11,585.00	1,98,70,583.00
Depreciation	1,77,705.00	1,95,416.00
Total Expenses	13,31,895.00	2,08,69,454.00
Profit/Loss	(5,98,015.00)	(11,94,287.00)

Dividend: No Dividend is recommended for the current financial year due to loss in the Company.

Reserves: Since the Company has earned no profit during the period under review, hence no amount is transferred.

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

The main activities of the Company, 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. For the time being company has stopped the business activity due to shortage of funds.

Change in the nature of business, if any:

No change in the nature of the business.

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.

Details of Subsidiary/Joint Ventures/Associate Companies: The Company does not have any Subsidiary, Joint venture or Associate Company.

Deposits: The Company has neither accepted nor renewed any deposits during the year under review. Director has given loan from his own funds.

Auditors's. Company has appointed M/s Karthik. P & Co Chartered Accountants, Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting (AGM).

Share Capital: No shares were allotted during the period under review. As on 31st March 2023, 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 2023 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.

- The Company has not increased its authorized or paid-up share capital.
- The Company has not bought back any of its securities during the year under review.
- The Company has not issued any sweat equity shares during the year under review.
- No bonus shares were issued during the year under review.
- The Company has not provided any stock option scheme to the employees.

Extract of the annual return: Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Annual Return of the Company for Financial Year 2022-23 is available on the Company's website at www.sjlal.com

Conservation of energy, technology absorption and foreign exchange earnings and outgo: The detail in regard to the technology absorption is annexed as an **Annexure I**. There was no foreign exchange inflow or Outflow during the year under review.

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

Directors:

A) Appointment, Re-appointment and resignation of Director and Company Secretary: In accordance with the provisions of section 152 of the Companies Act, 2013 and articles of association of the Company Mr. K.V. Prabhakar, (DIN:0171681) (Managing Director) and Smt. U.Vijay Prabhakar of the company, retires by rotation in the ensuing Annual General Meeting and being eligible has offered himself and herself for re-appointment.

B) Declaration by an Independent Director and re- appointment, if any. The Independent Directors have submitted their disclosures to the Board that they full fill 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.

Formal Annual Evaluation of Board of Directors: Pursuant to the governing provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.

Number of meetings of the Board of Directors: The Company had 5 Board meetings during the financial year under review which is mentioned in the Corporate Governance Report. During the year, 5 (Five) Meetings of the Board of Directors were held respectively on 25.05.2022, 30.06.2022, 12.8.2022, 07.11.2022 and 06.02.2023.

Audit Committee: As on 31st March 2023 Audit Committee consists of three executive directors. The members of the Committee are Mr. Ram Murthy, T. Chandrasekhar and Smt. U. Vijaya Prabhakar. The audit committee had met for five times in a financial year.

Vigil Mechanism/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 2013 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 behaviour, 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.

Nomination and Remuneration Committee: Pursuant to LODR Regulations the company has constituted Nomination and Remuneration Committee comprising of Mr. Ram Murthy, T. Chandrasekhar and Smt. U. Vijaya Prabhakar the Details of the Committee is disclosed in Corporate Governance Report.

Stakeholder's Relationship Committee: Mr. Ram Murthy Independent and Non-Executive director is the chairman of the Stakeholders' Grievance Committee. The roles and responsibilities of the Committee are given in detail in the corporate governance report.

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

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 II** and is attached to this report.

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

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 Mr. G Shanker Prasad, Company Secretary in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **Annexure III** with the report. There are some qualifications, reservation or adverse remarks or disclaimer in the Secretarial Audit Report the board of directors are explaining this qualification in **Annexure IV**.

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 profit 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.

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.

Management Discussion and Analysis report: Management Discussion and Analysis Report as required under LODR Regulations is disclosed as **Annexure V**.

Corporate Governance Report: Corporate Governance report as required under LODR Regulations is disclosed as **Annexure VI**.

Listing Fees: The Company yet to pay Rs 2.00 lakhs towards the annual listing fee for the year 2023-24 to stock exchange.

Criteria of Making Payments to Non-Executive Director If the Same Has Not Been Disclosed in Annual Report: The Company is not making any Payment to Non-Executive Director of the Company.

Other particulars related to Directors: 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.

Prevention, Prohibition and Redressal of Sexual Harassment of women at Work Place: The Company has in place a policy on prevention, prohibition & redressal of sexual harassment of women at work place. No complaints are received during the year. There are no women employees in Company roles.

Policy On Dealing with Related Party Transactions: Company deals with related parties on market terms and conditions at market prices. No special consideration is given, they only do job works at ruling market prices.

Policy for Determining Material Subsidiaries: Company does not deal in any material subsidiaries.

Details If Familiarization on Programmes Imparted to Independent Directors Including The Following

Details: No familiarization programs are conducted to Independent Directors. The Independent Directors are well aware of the Textiles Cotton Industries and financial and banking in general. They are also well versed in day-to-day market fluctuation in cotton and Textiles Markets.

The E-Mail Address for Grievance Redressal and Other Relevant Details: The Grievance redressal is headed by Independent Director Mr. Rama Murthy and shareholders can complain directly to Rama Murthy through his e mail rammurthy812@gmail.com or to sjalcd@mail.com and to Integrated enterprises India Ltd No, 30 Ramana Residency, Ground Floor, 4th Cross Sampige road Malleshwaram, Bangalore-560003.E MAIL ID :irg@intergratedindia.in.

No Fixed Agreements with Media Companies: There were no Fixed Agreements with Media Companies and no such meet was conducted.

No Meeting of Institutional Investors or Analysts Meet Conducted by The Company

The Company has a proper and adequate system of internal controls: This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls.

Compliance With Secretarial Standards on Board and General Meeting

Pursuant to Clause 9 of the Revised Secretarial Standard-1(SS-1) and Standard-2 (SS-2), your company has complied with applicable Secretarial Standard issued by the Institute of Company Secretaries of India during the financial year under review

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 Board

K.V. Prabhakar

Managing Director

DIN No.01716813

Chitradurga

Dated:28.07.2023

Annexure I

DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN

(A) 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

For and on the behalf of the Board

K.V. Prabhakar
Managing Director
DIN No. 01716813
Chitradurga
Dated: 28.07.2023

Annexure II

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 arm's 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: NIL

(b) Nature of contracts/arrangements/transactions: NIL

(c) Duration of the contracts / arrangements/transactions: NIL

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: NIL

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

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

(g) Amount paid as advances, if any: NIL

For and on the behalf of the Board

K.V. Prabhakar

Managing Director/ Chairman

DIN No. 01716813

Chitradurga

Dated:28.07.2023

Annexure III

G. SHANKER PRASAD ACS ACMA

PRACTISING COMPANY SECRETARY

#10, AG's Colony, Anandnagar, Bangalore - 560024 Tel: 080 42146796

E-mail: gsp@grapbind.com

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2023

[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,

Sree Jayalakshmi Autospin Limited,

L85110KA1991PLC011732

Chitradurga, Karnataka

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sree Jayalakshmi Autospin 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 2023 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 2023 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;

(iv) 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. *(Not Applicable)*

(v) The following Regulations and Guidelines (and any amendments thereto) prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable:-

- 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, 2015;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 and amendments from time to time;
- d) The Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- 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 (Listing Obligations and Disclosure Requirement) Regulations 2015.
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

(vi) The other laws as applicable to the company:

- a. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
- b. The Employee State Insurance Act, 1948 and the rules and regulations made thereunder.

(The relevant document and record were examined on test-check basis having regard to the company's compliance system and its operations)

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.

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 Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors, Independent Directors and Women Director. 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/ Committee 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.
- The decisions at the Board and the Committee meetings were taken unanimously/ requisite majority and the related discussions were duly recorded in the minutes.

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.

G. Shanker Prasad
ACS No.: 6357
CP No: 6450

PR No. 1366/2021

Place: Bengaluru

Date: 28.07.2023

UDIN: A006357E000731994

ANNEXURE A

<u>Regulation No.</u>	<u>Alleged default</u>	<u>Companies Explanation (summary)</u>
1. Regulation 34 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non submission of the Annual Report within the period prescribed under this regulation.	Due to certain filling issue in BSE Listing Center the company had not been able to file Annual Return on time.

2. The Company has not filed within the prescribed time forms required to be filed with the Registrar of Companies.

This report is to be read with my letter of even date which is annexed as Annexure B and forms an integral part of this report.

ANNEXURE B

To,
The Members,
Sree Jayalakshmi Autospin Limited,
L85110KA1991PLC011732
Chitradurga, Karnataka

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

1. The maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I 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. My 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.

G. Shanker Prasad
ACS No.: 6357
CP No: 6450
PR No. 1366/2021

Place: Bengaluru
Date: 28.07.2023

Annexure IV

Board's explanation to the observation made in Secretarial Audit Report:

1. Company has paid that penalty.
2. The Company has since taken steps to have all the documents filed and applied to the relevant authorities for condonation/composition of delays.

For Sree Jayalakshmi Auto Spin Limited

K.V. Prabhakar
Managing Director
DIN:-01716813

Chitradurga,
Dated: 28.07.2023

Annexure V

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

At present Company has no Business activity.

For and on behalf of the Board

K.V.Prabhakar
Managing Director
DIN No. 01716813

Chitradurga
Dated:28.07.2023

Annexure VI

REPORT ON CORPORATE GOVERNANCE

Company's Philosophy on Code of Governance

M/s. Sree Jayalakshmi Autospin 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 SEBI (LODR) Regulations, 2015. Following disclosures set out the approach and commitment of the Company towards the Corporate Governance.

Board of Directors & Board Meetings

Composition of Board: The Board of Directors of the Company consisted of Four(4) Directors including two (2) Independent Directors namely Mr. Ram Murthy, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

Board Meetings; During the year, 5 (Five) Meetings of the Board of Directors were held respectively on 25.05.2022, 30.06.2022, 12.8.2022, 07.11.2022 and 06.02.2023. 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	Designation / Category	Relationship with other directors	No. of board meetings attended out of 5 held during the year	Number of shares held by the director	Directorship in another Public Ltd. Companies *	Attendance of previous AGM held on September 02.09.2022	Directorship in another listed entities & category
K.V.Prabhakar	Managing Director,	Yes	5	692125	4	Yes	Nil

	Executive						
U.VijayaPrabhakar	Non-Executive, Non-Independent Director	Yes	5	652762	1	Yes	Nil
Ramamurthy	Non-Executive, Independent Director	Yes	5	28000	0	Yes	Nil
T.Chandrashekar	Non-Executive, Independent Director	Yes	5	-	0	Yes	Nil

*As required under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, it does not include directorship in Foreign Companies, companies registered under Section 8 of the Companies Act, 2013 and private limited companies. The Board periodically reviews the compliance report of all laws applicable to the Company. All the Directors have made necessary disclosures about the directorships and committee positions they occupy in other companies.

Particulars of Directors seeking appointment and re-appointment:

As required under Regulation 36(3) of the SEBI Listing Regulations, particulars of Director(s) seeking re-appointment at the forthcoming Annual General Meeting (AGM) are given in the Annexure to the Notice convening the said AGM.

Board Independence:

Based on the confirmation/disclosures received from the Directors, 4 Non-Executive Directors are independent in terms of Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. There are no material pecuniary relationships or transactions between the Independent Directors and the Company. Company does not pay any compensation and sitting fees to Non- Executive Directors.

COMMITTEE(S) OF THE BOARD

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

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, Mrs. Vijaya Prabhakar and T. Chandrasekhar During the Financial Year under Report, Five(5) Audit Committee meetings have taken place on 25.05.2022, 30.06.2022, 12.8.2022, 07.11.2022 and 06.02.2023. The composition and terms of reference of Audit Committee are in conformity with the LODR Regulations and the Companies Act, 2013.

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

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. One (1) Investors’/Shareholders’ Grievance Committee meetings have taken place on 06/02/2023.

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

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, Mrs. Vijaya Prabhakar. One (1) Nomination and Remuneration Committee meetings have taken place on 06/02/2023.

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

Financial Year	Date of the Meeting	No. of Special Resolution(s) passed	Special Resolutions passed
2019-20	28.09.2020 Regd office, Sanjana,Davanagere Road,Chitradurga-577501	Nil	Nil
2020-21	24.09.2021 Regd office, Sanjana,Davanagere Road,Chitradurga-577501	Nil	Nil
2021-22	02.09.2022 Regd office, Sanjana,Davanagere Road,Chitradurga-577501	NIL	NIL

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.

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 have been denied access to the Audit Committee.

Accounting Treatment in Preparation of Financial Statements;

The guidance/accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) and prescribed under Section 133 of the Companies Act, 2013, have been followed in preparation of the financial statements of the Company.

Company adheres to the compliance of prohibition of insider trading regulations and also compliance of SEBI regulations. Company has well place Audit committee and all accounting disclosures are made to Audit committee for discussion and guidance to the Board.

General Shareholders’ Information:

a. 31st Annual General Meeting

Date : 4th September, 2023

Day :Monday

Time : 11.00 a.m.

Venue :“Sanjana” Davangere Road Chitradurga-577501

b. Financial Year: 2022- 2023

c. Date of Book Closure: 29.08.2023 to 04.09.2023(Both days inclusive)

d. Listing : BSE

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

f. Registrar & Share Transfer Agent: M/S. Integrated Registry Management Services Pvt Ltd.

No 30, Ramana residency, Ground Floor, 4th Cross, Sampigi Road, Malleshwaram, Bangalore560003

g. Distribution of Shareholding as on March 31, 2023

Category	No of Shares	% of Equity
Indian Promoters	6,92,125	15.46
Clearing Members	-	-
Mutual Fund/UTI	39,000	0.87
Banks/Financial Institutions, Insurance companies(central/state govt)	4,00,000	8.93
Private Corporate Bodies	3,71,686	8.30
NRI/OCB/FFI	2,56,601	5.73
Indian Public	27,17,888	60.69
Trust	900	0.02
Total	44,78,200	100

Dematerialization of Shares and liquidity:

The Company Shares are traded compulsory 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 INE618F01010.

Certificate Under Regulation 34(3) of SEBI Listing Regulation:

Company has obtained a certificate pursuant to the Regulation 34(3) read with Schedule V of the Listing Regulations M/s G Shanker Prasad, practicing company secretaries confirming that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other statutory authorities. The said certificate forms part of this report.

Disclosure Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The company has in place an Anti-Harassment policy in line with the requirements of the sexual harassment of women at the workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year under review, company has not received any Sexual Harassment Complaints.

Means Of Communication

The Quarterly Results (Provisional) of the Company are published in English newspaper and in the vernacular newspaper.

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.

For Sree Jayalakshmi Auto Spin Limited

K.V. Prabhakar
Managing Director
DIN:-01716813
Chitradurga,
Dated:28.07.2023

MD/ CFO CERTIFICATION

The Board of Directors
Sree Jayalakshmi Auto Spin Limited.

Subject: Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

We, K.V. Prabhakar, Managing Director along with CFO of Sree Jayalakshmi Auto Spin Limited
Hereby certify that:

A. We have reviewed financial statements and the cash flow statement of the Company for the financial Year ended March 31, 2023 and that to the best of our knowledge and belief:

1. these statements do not contain any materially untrue statement or omit any material fact or Contain statements that might be misleading;
2. these statements together present a true and fair view of the Company's affairs and are in

compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or vocative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit Committee that there is no:

- i. Significant changes in internal control over financial reporting during the year;
- ii. Significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
- iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

K.V. Prabhakar
Managing Director/ CFO
DIN: 01716813
Chitradurga

Dated:28.07.2023

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

As required under Schedule V (D) of the Securities & Exchange Board of India (Listing Obligation and Disclosures Requirement) Regulation 2015, all the Members of the Board of Directors and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended March 31, 2023.

K.V. Prabhakar
Managing Director
DIN: 01716813

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
Sree Jayalakshmi Auto Spin Limited.

We have examined the compliance of conditions of Corporate Governance by Sree Jayalakshmi Auto Spin Limited for the year ended March 31, 2023 stipulated in Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. 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 fully complied with all the mandatory conditions of Corporate Governance as stipulated in Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said company with stock exchanges.

For: Karthik. P & Co.,
Chartered Accountants
FRN :018640S
Proprietor
M. NO:228852
UDIN: 23228852BGZBHT7962

KARTHIK P & CO.,
Chartered Accountants.

Independent Auditors' Report

Report on the Audit of the Ind AS Financial Statements

Opinion

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

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to

our audit of the Ind AS financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

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

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

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

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

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

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

Specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate

Internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 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 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 Ind AS Balance Sheet, the statement of profit and loss (including other comprehensive income), the Ind AS statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the Internal Financial Controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure C**".
 - g) In our opinion and to the best of our information and according to the explanations given to us, the Remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197(16) of the Act.
 - h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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

Date: 24/05/2023
Place: Chitradurga
For, Karthik P &Co.,
Chartered Accountants

Firm Registration No.018460S
Karthik Prasanna
Proprietor

Membership No. 228852
UDIN: 23228852BGZBHT7962

Annexure A

Responsibilities for Audit of Financial Statement

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

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

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

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

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

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

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

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

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

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

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

For, Karthik .P& Co.,

Firm Registration
No.018460S
Karthik Prasanna Proprietor

Membership No. 228852
UDIN: 23228852BGZBHT7962

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

Fixed Asset:

A.The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.

B.As explained to us, fixed assets have been physically verified by the management at reasonable intervals: no material discrepancies were noticed on such verification.

C The title deeds of immovable properties are held in the name of the company.

2. Inventory:

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

3. Loans, Guarantee and Advances given

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

4. Loans, Guarantee and Advances to Directors of Company.

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

5. Deposits

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

5. Maintenance of Costing Records.

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

6. Deposit of Statutory Liabilities

According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales-tax, Service Tax, Goods and Service Tax, Custom Duty, Excise Duty, Value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31* March 2023 for a period of more than six months from the date they become payable.

According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess which applicable, which have not been deposited on account of any disputes.

7. Default in repayment of borrowings:

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

9. Funds raised and utilization:

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

10. Fraud and whistle-blower complaints:

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

11. Managerial Remuneration:

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

12. Nidhi Company:

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

13. Related Party Transactions:

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

14. Internal Audit:

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

15. Preferential Allotment:

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

16. Non-Cash Transactions:

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

17. Cash Losses:

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

18. Resignation of Statutory Auditors:

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

19 Material uncertainties on meeting liabilities:

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

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

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

21. Registration under RBI act:

The company is not required to be registered under the section 45-1A of the Reserve Bank of India Act, 1934.

Date: 24/05/2023

Place: Chitradurga

For, Karthik P &Co.,

Chartered Accountants

Firm Registration No.018460S

Karthik Prasanna

Proprietor

Membership No. 228852

UDIN: 23228852BGZBHT7962

Annexure C to the Independent Auditors' report on Internal Financial Control

Report on the Internal Financial Controls with reference to the aforesaid standalone financial statements

under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

(Referred to in paragraph 2() under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Sree Jayalakshmi Auto Spin Limited ("the Company") as of 31 March 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2023, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 (hereinafter referred to as "the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were Established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial Controls with reference to financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to financial statements is process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements f or external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations 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 with reference to Financial Statements

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

Date: 24/05/2023

Place: Chitradurga

For, Karthik P &Co.,

Chartered Accountants

Firm Registration No.018460S

Karthik Prasanna

Proprietor

Membership No. 228852

UDIN: 23228852BGZBHT7962

SREE JAYALAKSHMI AUTOSPIN LIMITED

Registered Office: "Sanjana" Davangere Road, Chitradurga-577501 Karnataka

Telephone (08194) 234446/223040, Fax: (08194) 234193

CIN:L85110KA1991PLC011732

BALANCE SHEET

PARTICULARS	NOTES	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
I EQUITY & LIABILITY			
Equity			
(A) Equity Share Capital	2	447.82	447.82
(B) Other Equity	3	(631.93)	(625.95)
NON CURRENT LIABILITIES			
a) Financial Liabilites	4	252.16	247.76
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilites		-	-
b) Provisions		-	-
c) Deffered Tax Liabilites		-	-
d) Other Non CurrentLiabilites		-	-
CURRENT LIABILITIES			
(a) Financial Liabilities	5	-	-
(i) Borrowings		-	-
(ii) Trade payables	6	21.50	23.80
(iii) Other financial liabilities		-	-
(b) Other Current Liabilities	7	11.50	14.02
d) Short Term Provisions	8	4.79	3.00
TOTAL-EQUITY & LIABILITIES		105.85	110.47
II ASSETS			
NON CURRENT ASSETS			
(a) Property, Plant and Equipment	9	28.03	29.80
(b) Capital work-in-progress			
(c) Investment Property			
(d) Goodwill			
(e) Other Intangible assets			
(f) Intangible assets under development			
(g) Biological Assets other than bearer plants			
(h) Financial Assets			
(i) Investments			
(ii) Trade receivables			
(iii) Loans			
(iv) Others			
(i) Deferred tax assets (net)			
(j) Other non-current assets	11	4.76	4.76
CURRENT ASSETS			
(a) Inventories	12	3.50	3.50
(b) Financial Assets			
(i) Investments			

(ii) Trade receivables	13	54.81	58.03
(iii) Cash and cash equivalents	14	2.00	1.68
(iv) Bank balances other than (iii) above	14	1.48	1.13
(v) Loans	15	10.76	11.04
(vi) N S C & Co Operative Bank Shares	10	0.49	0.49
(c) Current Tax Assets (Net)			
(d) Other current assets			
TOTAL-ASSETS		105.85	110.47

The accompanying notes are an integral part of these financial Statements

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

For SREE JAYALAKSHMI AUTO SPIN LTD.,

For, Karthik P & Co.,
Chartered Accountants

K.V.Prabhakar

Chairman

DIN: 01716813

Karthik Prasanna

Proprieter

T.Chandrashekhar

Director

DIN:03125409

Mem No: 228852

UDIN:23228852BGZBHT7962

Place:Chitradurga

Date:24.05.2023

SREE JAYALAKSHMI AUTOSPIN LIMITED

Registered Office: "Sanjana" Davangere Road, Chitradurga-577501 Karnataka

Telephone (08194) 234446/223040, Fax: (08194) 234193

CIN:L85110KA1991PLC011732

Part II- Statement of Profit and Loss account

PARTICULARS	NOTES	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
REVENUE			
Revenue from Operation			
Sales of Products (Net)	16	-	193.00
Other Income	17	9.11	5.69
Total Revenue		9.11	198.70
EXPENDITURE			
Cost of Materials consumed	18	-	163.61
Change In Inventories of Finished Goods	19	-	9.44
Employee Benefit Expenses	20	4.10	5.20
Financial Cost	21	-	-
Depreciation	9	1.78	1.95
Other Expenses	22	9.21	30.44
Total Expenses		15.09	210.64
Profit/(loss) before exceptional items and tax		(5.98)	(11.94)
Exceptional Items			
Profit/(loss) before Tax		(5.98)	(11.94)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit (Loss) for the period from continuing operations		(5.98)	(11.94)
Profit/(loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
Profit/(loss) for the period (IX+XII)		(5.98)	(11.94)
Other Comprehensive Income		-	-
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		(5.98)	(11.94)
Paid Up Equity Share Capital(face Value Rs 10/- Per Share)		447.82	447.82
Reserves & Surplus Excluding Revaluation Reserve		3.16	3.16
Earnings per equity share (for continuing operation):			
(1) Basic		(0.13)	(0.26)
(2) Diluted		(0.13)	(0.26)
Earnings per equity share (for discontinued operation):			
(1) Basic			-
(2) Diluted			-
Earnings per equity share(for discontinued & continuing operations)			
(1) Basic		(0.13)	(0.26)
(2) Diluted		(0.13)	(0.26)

The accompanying notes are an integral part of these financial Statements

This is the Statement of Profit and Loss referred to in our report of even date

For SREE JAYALAKSHMI AUTO SPIN LTD.,

K.V.Prabhakar

Chairman

IN: 01716813

T.Chandrashekhara

Director

DIN : 03125409

Place:Chitradurga

Date:24.05.2023

For, Karthik P & Co.,

Chartered Accountants

FRN:018640S

Karthik Prasanna

Proprietor

Mem No: 228852

UDIN:23228852BGZBHT7962

SREE JAYALAKSHMI AUTOSPIN LIMITED

Registered Office: "Sanjana" Davangere Road, Chitradurga-577501 Karnataka

Telephone (08194) 234446/223040, Fax: (08194) 234193

Statement of Changes in Equity for the Period ended 31.03.2023

CIN:L85110KA1991PLC011732

**Amount in
Lakhs**

A. Equity Share Capital	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
Equity Share Capital	447.82	-	447.82

B. Other Equity	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus			Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation on Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)									
Balance at the beginning of the reporting period	-	-	3.16	-	-	(629.11)	-	-	-	-	-	-	-	(625.95)
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	(5.98)	-	-	-	-	-	-	-	(5.98)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	3.16	-	-	(635.09)	-	-	-	-	-	-	-	(631.93)

SREE JAYALAKSHMI AUTOSPIN LIMITED

Registered Office: "Sanjana" Davangere Road, Chitradurga-577501 Karnataka

CIN:L85110KA1991PLC011732

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

Amount in Lakhs

Assets	Gross Block				Depreciation				Net Assets	
	Cost as at 1st April,2022	Additions during the year	Deletion during the year	Total cost as at 31st March,2023	Cummulative Depreciation upto 31st March,2022	Depreciation during the year	Adjustments during the year	Upto 31st March,2023	As at 31st March,2023	As at 31st March,2022
Land	8.90	-	-	8.90	0	0	-	0	8.90	8.90
Building	96.94	-	-	96.94	76.37	1.72	-	78.09	18.84	20.56
Furniture & Fittings	4.24	-	-	4.24	4.02	0.5	-	4.07	0.17	0.22
Vehicles	8.61	-	-	8.61	8.61	0	-	8.61	0	0
Other Assets	2.83	-	-	2.83	2.71	0	-	2.71	0.12	0.12
Total	121.52	-	-	121.52	91.71	1.77	-	93.48	28.03	29.80
Previous Year	121.52	0	0	121.52	89.76	1.95	0	91.71	29.81	3

1. Significant Accounting Policies

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

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 capitalised.

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

c) 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 are valued at cost or net realisable value whichever is lower.

1.5 INVESTMENTS:

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

**RETIREMENT
BENEFITS :**

1.7 Provision for employer's contribution towards P.F & E.S.I has been made during the year.

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
2. SHARE CAPITAL		
Authorised		
50,00,000 Equity Shares of Rs.10 Each	500.00	500.00
Issues		
44,78,200 Equity Shares of Rs.10 Each	447.82	447.82
Subscribed and paid Up		
44,78,200 Equity Shares of Rs.10 Each	447.82	447.82
Total	447.82	447.82
Reconciliation of the number of shares	31st March 2023	31st March 2022
Balance at the beginning of the period	44.78	44.78
Issued during the year	-	-
Bought back during the year	-	-
Balance at the end of the period	44.78	44.78
Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company		

Name of Share Holder	%	As at March 31st 2023
		No of Shares Held
Sri K V Prabhakar	15.46%	6,92,125
Smt U Vijaya Prabhakar	14.58%	6,52,762
Smt Sanjana Prabhakar	7.62%	3,41,289

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
3. RESERVES & SURPLUS		
a. Capital Reserve		

Balance at the beginning of the period	3.16	3.16
Addition /(deletion)during the year	-	-
Balance at the end of the period	3.16	3.16
b. Profit and Loss Account		
Balance at the beginning of the period	(629.11)	(617.16)
Add: Additional Depreciation due to transitional Provisions		
Add: profit/ (loss for the year)	(5.98)	(11.94)
Balance at the end of the period	(635.09)	(629.11)
Total Reserves and Surplus	(631.93)	(625.95)

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
NON CURRENT LIABILITIES		
4. LONG-TERM BORROWINGS		
Secured		
A. Loans From Banks		
Vehicle Loan		
B. Unsecured		
Loan From Related parties	250.66	247.76
Loan or Advance from Other Parties	1.50	-
TOTAL	252.16	247.76

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

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
CURRENT LIABILITIES		
5. SHORT-TERMBORROWINGS		
Secured- From banks		

Total	-	-
PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
6. TRADE PAYABLE		
Due to Micro , Small and medium Enterprises*		
Sundry Creditors for supplies and others	21.50	23.80
Due to Related Parties	-	-
Total	21.50	23.80

* refer note 30

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
7. OTHER CURRENT LIABILITIES		
Advance from customers	-	-
Lease Deposit Received	11.50	14.02
Total	11.50	14.02

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
8. SHORT TERM PROVISIONS		
Provision for Employee Benefits	0	0
Other Provisions	4.79	2.95
Total	4.79	2.95

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
10. NON -CURRENT INVESTMENTS (All unquoted unless otherwise specified)		
N S C	0.33	0.33
Shares in Merchant Co Operative Bank (Unquoted & Fully paid up 100 face value Rs 100)	0.10	0.10
Shares in Veerashiava Co Operative Bank	0.5	0.5

(Unquoted & Fully paid up 50 face value Rs 100)		
Fixed Deposit in Corporation Bank	0.1	0.1
Total	0.49	0.49

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
NON CURRENT ASSETS		
11. LONG-TERM LOANS AND ADVANCES (Unsecured, considered good)		
Security Deposits	4.76	4.76
Total	4.76	4.76

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
CURRENT ASSETS		
12. INVENTORIES (As per Inventory taken, valued and certified by the Mgmt)		
Raw Materials	-	-
Finished Goods	-	-
Stores and Consumables	3.50	3.50
Total	3.50	3.50

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
13. TRADE RECEIVABLES		
Secured		
Unsecured (Unsecured considered good)		
a) Over six months*	54.62	-
b) Others	0.19	58.03
Total	54.81	58.03

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
14. CASH AND BANK BALANCES		
Cash & Cash		
Equivalents		

Cash in Hand	2.00	1.68
Cash at Bank In current Accounts	1.49	1.14
Total	3.49	2.82

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
15. SHORT TERM LOANS AND ADVANCES (Advances recoverable in cash or in kind or for value to be received)		
Unsecured & Considered Good		
Balance with Revenue Authorities	7.67	9.72
Others		
Staff advances	3.09	1.32
Total	10.76	11.04

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
16. REVENUE FROM CONTINUING OPERATION		
Cotton Lint		
Sales	-	122.85
Cotton Seeds		
Sales	-	49.63
Kappa's Sales	-	20.52
Total	-	193.00

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
17. OTHER INCOMES		
Other Income	9.11	5.69
Interest Income		
Total	9.11	5.69

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
18. COST OF MATERIAL CONSUMED		
Opening Stock		122.23

	-	
Lint Purchases	-	-
Kappas Purchase	-	41.37
	-	163.60
Less : a) closing stock of raw materials	-	-
b) closing stock of WIP	-	-
Total Raw Materials Consumed	-	163.60

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
19. CHANGES IN INVENTORIES OF FINISHED GOODS WORK- IN-PROGRESS AND STOCK-IN- TRADE		
Increase/Decrease in finished goods:		
Add: Opening stock of finished goods	-	9.44
Add: Purchases	-	-
Less: Closing Stock of Finished Goods	-	-
Total	-	9.44

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
20. EMPLOYEE BENEFITS EXPENSES		
Bonus to Employees	-	0.71
Employees Contribution to ESI	-	-
Employers Contribution to EPF	-	0.14
Gratuity	0.23	
Staff Salary	2.00	4.35
Staff Welfare	1.87	-
Total	4.10	5.20

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

PARTICULARS	As on 31/03/2023 Amount in Lakhs	As on 31/03/2022 Amount in Lakhs
22. Other Expenses		
Office & Administration Cost	4.80	7.65
Insurance A/c	-	0.05
Communication Expenses		-
Conveyance Directors		-
- Other Conveyance	0.02	0.19
Printing and Stationery	-	0.84
Legal Charges	0.14	-
Audit Fees	-	-
Misscellaneous Expenses	1.05	0.60
Rates & Taxes	3.11	13.83
Brokerage	0.02	0.53
FrieghtOut Ward A/c	-	0.25
Repairs and Maintainence	-	-
Donation	0.07	6.49
	-	-
Total	9.21	30.43

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

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

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

26. Expenditure incurred in foreign currency- Rs. NIL

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

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

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

30. Related party disclosures

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

below	Relationship
(i) Relationships	
Related Party	
Sri K.V.Prabhakar	Managing Director (Executive Director)
Smt.U Vijaya	
Prabhakar	Executive Director
Sri Ramamurthy	Non Executive Director
Sri	
T.Chandrashekhar	Non Executive Director

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

Sri K V rabhakar	
K.V.Prabhakar(H.U	
F)	--do--
Vakratunda gritechPvt	
Ltd	--do--
Sree Ganesar Textiles	--do--
The Union Theaters (P)	
Ltd.,	--do--
The Margarine Refined Oil Cp Pvt Ltd.,	--do--
Sree Anjaneya Cotton Mills Pvt Ltd -	--do--
Sree Srinivasa Industries	--do--
Smt.UVijayaPrabhakar	--do--
Vakratunda	
Agritech Pvt Ltd	

The accompanying notes are an integral part of these financial Statements

**For SREE JAYALAKSHMI AUTO SPIN
LTD.,**

K.V.Prabhakar

Chairman

DIN: 01716813

Read with our Report

For, Karthik P & Co.,

Chartered Accountants

FRN:018460S

Sri T.Chandrashekhar

Director

DIN : 03125409

Place: Chitradurga

Date :24.05.2023

Karthik Prasanna

Proprietor

Mem No: 228852

UDIN:23228852BGZBHT7962

SREE JAYALAKSHMI AUTOSPIN LIMITED

Registered Office: "Sanjana" Davangere Road, Chitradurga-577501 Karnataka

Telephone (08194) 234446/223040, Fax: (08194) 234193

CIN:L85110KA1991PLC011732

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2023

P A R T I C U L A R S	2022-2023		2021-2022	
	Amount In Lakhs		Amount In Lakhs	
I. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax & Extraordinary items		(5.98)		(11.93)
Add: Non Cash Expenditure- Depreciation	1.77		1.95	
Less: Non Operating Income -Sale of assets			-	
Add: Interest Paid On Loans			-	
Less: Dividend Received			-	
Less: Interest Received	-	1.77		1.95
Cash Flow Before changes in Working Capital		(4.20)		(9.98)
Adjustment for:				
Add:/Less: Changes in Current Assets				
Changes In Inventories	-		131.68	
Changes in Trade Receivables	3.22		37.17	
Changes in Trade Payables	(2.30)		(102.77)	
Changes in Other Current Liabilities	(2.50)		1.02	
Changes in Short Term Provisions	1.79	0.19	4.72	71.83
Cash Generated from Operations (A)		(4.01)		61.84
II. CASH FLOW FROM INVESTING ACTIVITIES				
Interst Received	-		-	
Changes in Long term Investments	-		-	
Changes in Short Term Loans	0.27		0.08	
Prior Period Adjustment			-	
Changes in Deposits	-		-	
Dividend Received	-	0.27	-	0.08
Net Cash used in Investing Activities (B)		0.27		0.08
III. CASH FLOW FROM FINANCING ACTIVITIES				
Changes in Long Term Loans and advances	4.40		(76.90)	
Interest on Loans			-	
Net Cash Flow from Financing Activities (C)		4.40	-	(76.90)

	-		
Net Increase or Decrease in Cash and Cash Equivalents(A+B+C)		0.66	(14.96)
Cash and Cash Equivalents at beginning		2.83	17.79
Closing Balance of Cash and Cash Equivalents		3.49	2.82
Cash and Cash Equivalents at end		3.49	2.82

NOTES ON CASH FLOW STATEMENTS

1. 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.

2. Proceeds from long term and other borrowings are shown net of repayments.

3. Cash and Cash equivalents represent Cash and Bank Balances.

For SREE JAYALAKSHMI AUTO SPIN LTD.,

K.V.Prabhakar
Chairman

T.Chandrashekhar
Director

Place: Chitradurga

Date:24.05.2023

For, Karthik P & Co.,
Chartered Accountants
FRN:018460S

Karthik Prasanna
Proprietor
Mem No: 228852
UDIN:23228852BGZBHT7962

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I REGISTRATION DETAILS			
Registration No	11732	State Code	08
Balance Sheet Date	31.03.2023		
II CAPITAL RAISED DURING THE YEAR (Amount In Rs)			
Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL
III POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS (Amount In Rs.)			
TOTAL LIABILITIES	105.85	TOTAL ASSETS	105.85
SOURCES OF FUNDS			
Paid Up Capital	447.82		
Reserves & Surplus	(631.93)	Share Warrants	NIL
Unsecured Loans	252.16	Secured Loans	NIL

APPLICATION OF FUNDS

Net Fixed Assets	28.03	Investments	0.49
Net Current Assets	89.75	Miscellaneous Expenditure	NIL
Accumulated Losses	-	Deferred Taxation	NIL

IV PERFORMANCE OF COMPANY(Amount In Rs)

Turnover (Total Income)	9.11	Total Expenditure	15.09
Profit / (Loss) Before Tax	(5.98)	Profit / (Loss) After Tax	(5.98,)
Earning Per Share (In Rs.)	(0.13)	Dividend Rate	NA

V GENERIC NAMES OF TWO PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY

ITEM CODE NO (ITC Code)	PRODUCT DESCRIPTION
140420	Cotton Linters
120720	Cotton Seeds
5205	Cotton Yarn

K.V.Prabhakar
Chairman

Place: Chitradurga
Date:24.05.2023

T.Chandrashekhar
Director

SREE JAYALAKSHMI AUTOSPIN LIMITED

CIN:L85110KA1991PLC011732

31. Details of Segment Reporting**Amount in Rs Lakhs**

Information about business segment	2022-23		Total
	Cotton Lint & Cotton Seeds	Others	
Sales revenue from external customers	-	9.11	9.11
Other segment revenue	-	-	-
Total Revenue	-	-	9.11
Segment results	(5.98)	-	(5.98)
Unallocated results	-	-	-
Profit Before Tax	(5.98)	-	(5.98)
Provision for Tax	-	-	-
Segment assets	105.85	-	105.85
Unallocated corporate assets	-	-	-
Total Assets	105.85	-	105.85
Segment Liabilities	105.85	-	105.85
Unallocated corporate Liabilities	-	-	-
Total Liabilities	105.85	-	105.85

OTHER DISCLOSURES -

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

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

3. Composition of business segment.

Name of the segment Comprises of Wastes, Cotton seeds & Kappa's

a) Cotton Yarns

b) Cotton Lint

c) Others

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

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

For SREE JAYALAKSHMI AUTO SPIN LTD.,

Read with our Report

For Karthik P & Co.,

Firm Registration No. 018460S

K.V.Prabhakar

Chartered Accountants

Chairman

T.Chandrashekhara

karthik Prasanna

Proprietor

Director

M No 228852

UDIN :23228852BGZBHT7962

Place: Chitradurga

Date :24.05.2023

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, 4th September, 2023 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 a Member(s) of _shares of Sree Jayalakshmi Auto Spin Ltd. Hereby appoint:

1. Name : _____ Address: _____

Email Id: _____ Signature: _____

2. Name : _____ Address: _____

EmailId: _____ Signature: _____

as my/our proxy to attend and vote for me/us on my/our behalf at 32 Annual General Meeting of the Company at the Registered Office of the Company at sanjana, Davangere Road, Chitradurga. Karnataka on Manday, 04.09.2023 at 11:00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. _____

Signed this _dayof_

2. _____

Signed this _dayof_

3. _____

Signed this _dayof_

4. _____

Signed this _dayof_

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) 230712005

User ID

Password

Note; please read the instructions printed along with the Notice of Annual General Meeting dated September 4th 2023. The Voting period start from 9.00 am Friday on 01.09.2023 and end at 5.00 pm on Sunday 03.09.2023. The Voting module shall be disabled by CDSL and NSDL for voting thereafter.

ROUTE MAP OF THE VENUE OF THE MEETING

