

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED  
RAJAPALAYAM  
CIN : U17116TN1996PTC036146**

**24th ANNUAL REPORT  
2020-2021**

**AUDITED BALANCE SHEET AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED  
31ST MARCH 2021**

**S.A.AANANDAN SPINNING MILLS PRIVATE LIMITED**

**ANNUAL REPORT 2020-2021**

**CIN : U17116TN1996PTC036146**

**BOARD OF DIRECTORS**

Sri.A. ILAVARASU  
Managing Director  
Smt. I. SUDHAA  
Director

**BANKERS**

Karur Vysya Bank Limited  
Railway Feeder Road  
Rajapalayam – 626 117

ICICI Bank Ltd  
Tenkasi Road  
Rajapalayam – 626 117

**AUDITORS**

M/s. Narayanasamy & Associates  
Chartered Accountants  
73D Kamaraj Nagar  
Rajapalayam – 626 117

**REGISTERED OFFICE & FACTORY**

153- Srivilliputtur Road,  
Rajapalayam – 626 117

**FACTORY**

S.F.No.33/1-A, Door No.100,  
Srivilliputtur Road,  
Padikasuvaithanpatti Village,  
Rajapalayam

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
**RAJAPALAYAM**  
**NOTICE**

NOTICE is hereby given that the Twenty Fourth Annual General Meeting of the Company will be held on Thursday, the 30th September 2021 at the Registered Office of the Company at Door No.100, Srivilliputtur Road, Padikasuvaithanpatti Village, Rajapalayam - 626110, Virudhunagar District, at 10 A.M to transact the following business.

**AGENDA**

- 1 To receive, consider and adopt the Profit and Loss Account of the Company for the year ended 31st March 2021, the Balance Sheet as on that date together, Cash Flow statement for the year ended 31st March 2021 with the Directors' and Auditors' Report thereon.
- 2 To appoint Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof), M/s. Narayanasamy & Associates, Chartered Accountants (FRN No:002401S), be and is hereby appointed as the Statutory Auditor of the Company, to hold office from conclusion of this meeting till the conclusion of the Twenty Fifth Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company, in addition to the service tax and actual out of pocket expenses incurred in connection with the audit of the accounts of the Company.

By Order of the Board

  
A. ILAVARASU  
CHAIRMAN & MANAGING DIRECTOR

Rajapalayam

1st September 2021

- NOTE
1. A member of the company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his behalf and such a person acting as proxy need not be a member of the company.
  2. The proxy form duly completed should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

**S.A.AANANDAN SPINNING MILLS PRIVATE LIMITED**  
**DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2020-2021**

To  
The Members

Your directors have pleasure in presenting their Twenty Fourth Annual Report on the affairs of the company together with the audited statement of accounts for the year ended 31st March, 2021.

**1. Financial Highlights**

During the year under review, performance of your company as under:

Particulars	(Rupees in Lakhs)	
	Year ended 31st March 2021	Year ended 31st March 2020
Sales & Other operating income	13876.99	13566.28
Other Income	22.05	20.29
<b>Total Income</b>	<b>13899.04</b>	<b>13586.57</b>
Profit before Financial Cost, Depreciation and Taxation	1144.67	1023.33
Less: Financial Cost	711.75	692.72
Operating profit before Preliminary exps., Depreciation & Taxation	432.92	330.61
Less: Depreciation & Preliminary expenses written off	275.63	337.47
Less: Exceptional items	10.10	27.99
Less: Extra-ordinary items	-	-
<b>Profit/(Loss) before Taxation</b>	<b>167.39</b>	<b>21.13</b>
<b>Less:</b>		
i) Tax expense	0.00	0.00
ii) Deferred Tax	-52.54	-96.17
<b>Profit/(Loss) after tax</b>	<b>219.93</b>	<b>117.31</b>
Add : Balance B/F from previous year	-532.18	-649.49
Balance Profit / (Loss) C/F to next year	-312.25	-532.18

**2. State of Company's Affairs and Future Outlook:**

Your directors report a marginal increase in the topline of the company from the corresponding previous year level. Textile fabrics and Garments vertical has performed well despite adverse conditions prevailed due to Covid 19 pandemic. The performance of Textile vertical has improved during the year under review and your directors are confident of better performance in the current year. Cotton prices were supportive till the first quarter of the current fiscal and have started soaring from the start of the second quarter. Yarn market is stable and supportive. There was a fire accident on 6th June 2020 in the Waste Cotton Godown and in that mishap Waste cotton stock worth Rs. 126.76 lakhs were totally gutted by fire. Necessary claim had been lodged with the insurance company and the same is under process. As the claim settlement is yet to materialise, loss on fire is not recognised in the profit and loss account.

Production and Sales in the first quarter of FY 2021-22 had contracted slightly due to lock down restriction imposed by Government of Tamilnadu but the impact is not considerable as compared to the previous year.

The value of power generated from the windmill was considerably lower at Rs.16.41 lakhs due to natural factors like lower Wind velocity and poor grid availability.

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED  
DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2020-2021**

**FUTURE PLANS**

The Company has started producing Cotton-Linen blended yarn which has started yielding results. The Company has also been exploring various markets for increasing the topline.

**3. Amounts Transferred to Reserves:**

The company has not transferred any amount to reserves during the year.

**4. Dividend:**

The Company has not declared any dividend during the year under audit.

**5. Change in nature of business, if any:**

There is no change in the nature of business during the year.

**6. Changes in Share Capital, if any:**

There is no change in the share capital of the Company during the year.

**7. Material Changes between the date of the Board report and end of financial year.**

There have been no material changes and commitments 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.

**8. Subsidiary Company:**

The Company does not have any subsidiary as on 31st March 2021.

**9. Statutory Auditor & Audit Report:**

M/s. Narayanasamy & Associates, Chartered Accountants, Statutory Auditors of the Company (FRN No: 002401S) retires at this Annual General Meeting and being eligible offer themselves for re-appointment. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed.

**10. Explanation to Auditor's Remarks:**

1) The Auditors of the Company have pointed out in their Note No.27 that confirmation of balances due to/due from the company in respect of some of the parties has not been received which are being obtained.

2) The Auditors of the Company have pointed out that gratuity payable to employees is not provided as per Accounting Standard No: 15-Employee Benefits. In this connection it is stated that there are only very few employees who are eligible to receive gratuity as per the Payment of Gratuity Act 1972, as amended from time to time. Further the rate of attrition is very high and so the liability for gratuity won't be material. In view of this, it is deemed fit to account for the payment of gratuity as and when the liability arises. The company is having adequate liquidity to pay the gratuity liability as and when the same arises.

**11. Details of directors or key managerial personnel:**

The Managing Director and Director of the company continue in their respective offices.

**12. Deposits:**

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2021. There were no unclaimed or unpaid deposits as on March 31, 2021.

**13. Conservation of energy, technology absorption, foreign exchange earnings & outgo:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure A".

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
**DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2020-2021**

**14. Corporate Social Responsibility:**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

**15. Number of meeting of the Board:**

The Board of Directors of the company met twelve times on 25.5.20, 30.6.20, 31.8.20, 15.10.20, 20.11.20, 2.12.20, 16.12.20, 30.12.20, 2.1.21, 17.2.21, 2.3.21 and 16.3.21

**16. Directors' Responsibility Statement:**

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2021 and of the profit of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

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

v) 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.

**17. Particulars of loans, guarantees or investments under section 186:**

The company has not given any loan or guarantee to any person/company during the year 2020-21 under section 186 of the Companies Act, 2013.

**18. Particulars of Employee:**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**19. EXTRACT OF THE ANNUAL RETURN IN FORM MGT-9:**

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of FORM MGT -9 is annexed.

**20. Related Party Transactions:**

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2020-21 in the prescribed format - AOC 2 has been enclosed with the report.

**21. Risk Management Policy:**

The Directors of the Company continuously assess the risk the company is exposed to which in their opinion threaten the existence of the company and take suitable preventive steps to mitigate the risk. In the opinion of the directors there are no perceivable risks threatening the existence of the company.

**S.A.AANANDAN SPINNING MILLS PRIVATE LIMITED  
DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2020-2021**

**22. Cost Records**

The Company is required to maintain records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and accordingly such accounts and records are made and maintained.

**23. Internal Complaints Committee**

Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013] has been formed under the Chairmanship of Mrs. I.Sudha, Director of the company and is active.

**24. Internal Financial Controls**

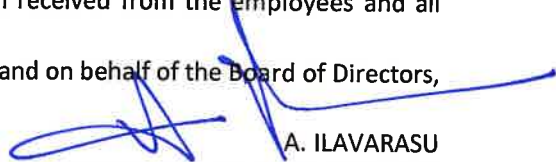
In accordance with Section 134(5)(e) of the Companies Act, 2013, the company has Internal Financial Controls Policy by means of Policies and Procedures commensurate with the size and nature of its operations and pertaining to financial reporting. In accordance with Rule 8(5)(viii) of Companies (Accounts) Rules 2014, it is hereby confirmed that the Internal Financial Controls are adequate with reference to the financial statements.

**25. Acknowledgement**

Your Directors take this opportunity to place on record their sincere thanks to M/s Karur Vysya Bank Limited, Rajapalayam, and M/s ICICI Bank Limited, Rajapalayam, for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

For and on behalf of the Board of Directors,



A. ILAVARASU  
CHAIRMAN & MANAGING DIRECTOR

Rajapalayam  
1st September 2021

**S.A.AANANDAN SPINNING MILLS PRIVATE LIMITED  
ANNEXURE A TO DIRECTORS REPORT CI.(13)**

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

Particulars	
<b>a) Conservation of Energy:</b>	
Steps taken for conservation	Power capacitors are provided to ensure saving in energy. All the machinery parts are replaced on regular basis to improve the productivity and to reduce the power consumption.
Steps taken for utilizing alternate sources of energy	As a measure of utilizing alternate source of energy, the company has installed one wind mill with a capacity of 330 KWH
Capital investment on energy conservation Equipments	Investment in wind mill Rs.56.00 lakhs as on 31st March 2021.
<b>b) Technology Absorption :</b>	
Efforts made for technology absorption Benefits derived	Nil
Expenditure on Research &Development, if any	Nil
Details of technology imported, if any	Nil
Year of import	Nil
Whether imported technology fully absorbed	Nil
Areas where absorption of imported technology has not taken place, if any	Nil
<b>c) Foreign Exchange Earnings/ Outgo:</b>	
Earnings	Rs. 42,22,14,741
Outgo	Rs. 42,27,481

For and on behalf of the Board of Directors

  
**A. ILAVARASU**  
**CHAIRMAN & MANAGING DIRECTOR**

Rajapalayam  
1st September 2021



**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2021

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

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	U17116TN1996PTC036146
2.	Registration Date	23-07-1996
3.	Name of the Company	S.A. AANANDAN SPINNING MILLS PRIVATE LIMITED
4.	Category/Sub-category of the Company	Private Limited Company
5.	Address of the Registered office & contact details	SRIVILLIPUTTUR ROAD RAJAPALAYAM, VIRUDHUNAGAR DISTRICT TAMIL NADU - 626 110
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not applicable

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)**

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Textiles	52050001	99.31%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY**

S.No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

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

**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1 <sup>st</sup> April 2020]				No. of Shares held at the end of the year[As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	--	6,23,933	6,23,933	63.81%	--	6,23,933	6,23,933	63.81%	--
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	--	--	--	--	--	--	--	--	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any other	--	--	--	--	--	--	--	--	--
<b>Sub-total (A)(1):-</b>	--	6,23,933	6,23,933	63.81%	--	6,23,933	6,23,933	63.81%	--
<b>(2) Foreign</b>									
a) NRIs- Individuals	--	--	--	--	--	--	--	--	--
b) Other - Individuals	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	--	3,53,913	3,53,913	36.19%	--	3,53,913	3,53,913	36.19%	-
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any other	--	--	--	--	--	--	--	--	--
<b>Sub-total (A)(2):-</b>	--	3,53,913	3,53,913	36.19%	--	3,53,913	3,53,913	36.19%	-

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1 <sup>st</sup> April 2020]				No. of Shares held at the end of the year[As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>Total shareholding of Promoter (A) = A(1) + A(2)</b>	--	9,77,846	9,77,846	100%	--	9,77,846	9,77,846	100%	
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
<b>Sub-total (B)(1):-</b>	--	--	--	--	--	--	--	--	--
<b>2. Non-Institutions</b>									
a) Bodies Corp.	--	--	--	--	--	--	--	--	--
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	--	--	--	--	--	--	--	--	--
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	--	--	--	--	--	--	--	--
c) Others (specify)	--	--	--	--	--	--	--	--	--
Non Resident Indians	--	--	--	--	--	--	--	--	--
Overseas Corporate Bodies	--	--	--	--	--	--	--	--	--
Foreign Nationals	--	--	--	--	--	--	--	--	--
Clearing Members	--	--	--	--	--	--	--	--	--
Trusts	--	--	--	--	--	--	--	--	--
Foreign Bodies-DR	--	--	--	--	--	--	--	--	--
<b>Sub-total (B)(2):-</b>	--	--	--	--	--	--	--	--	--

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1 <sup>st</sup> April 2020]				No. of Shares held at the end of the year[As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	--	--	--	--	--	--	--	--	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
<b>Grand Total (A+B+C)</b>	--	9,77,846	9,77,846	100%	--	9,77,846	9,77,846	100%	--

ii) Shareholding of Promoter:-

SN	Shareholder's Name	Shareholding at beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	A ILAVARASU	6,19,873	63.39%	Nil	6,19,873	63.39%	Nil	--
2	M/s.SHILPA IMPEX Pte Ltd.	3,53,913	36.19%	Nil	3,53,913	36.19%	Nil	--
3	I SUDHA	4,060	0.42%	Nil	4,060	0.42%	Nil	--

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	A.ILAVARASU, MANAGING DIRECTOR				
	At the beginning of the year	6,19,873	63.39%	6,19,873	63.39%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-nil-			
	At the end of the year	6,19,873	63.39%	6,19,873	63.39%

iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the end of the year				

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Share holding during the Yr	
		No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the company
	<b>A ILAVARASU</b>				
	At the beginning of the year	6,19,873	63.39%	6,19,873	63.39%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	6,19,873	63.39%	6,19,873	63.39%
	<b>I SUDHA, Director</b>				
	At the beginning of the year	4,060	0.49%	4,060	0.49%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	4,060	0.42%	4,060	0.42%

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	51,72,13,870	1,37,26,500	--	53,09,40,370
ii) Interest due but not paid		--	--	
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	<b>51,72,13,870</b>	<b>1,37,26,500</b>	<b>--</b>	<b>53,09,40,370</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	--	2,81,487	--	+2,81,487
* Reduction	2,26,77,259	--	--	-2,26,77,259
<b>Net Change</b>		--	--	<b>-22395772</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	49,45,36,611	1,40,07,987	--	50,85,44,598
ii) Interest due but not paid		--	--	
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	<b>49,45,36,611</b>	<b>1,40,07,987</b>	<b>--</b>	<b>50,85,44,598</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		A ILAVARASU	I SUDHA	I SHILPA	--	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24,00,000	6,00,000	--	--	30,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	-	--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--	--	-	--
2	Stock Option	--	--	--	-	--
3	Sweat Equity	--	--	--	-	--
4	Commission - as % of profit - others, specify...	--	--	--	-	--
5	Others, please specify	--	--	--	-	--
	Total (A)	24,00,000	6,00,000	--	--	30,00,000
	Ceiling as per the Act	--	--	--	-	--

### B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	
1	Independent Directors	--	--	--	--	--
	Fee for attending board committee meetings	--	--	--	--	--
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	Total (1)	--	--	--	--	--
2	Other Non-Executive Directors	--	--	--	--	--
	Fee for attending board committee meetings	--	--	--	--	--
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	Total (2)	--	--	--	--	--
	Total (B)=(1+2)	--	--	--	--	--
	Total Managerial Remuneration	--	--	--	--	--
	Overall Ceiling as per the Act	--	--	--	--	--

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

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
**ANNEXURE TO DIRECTORS REPORT**  
**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction 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

S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	A. Ilavarasu, Mg. Dr
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.30
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction	Vide details in Note No.30
e)	Date of approval by the Board	25.05.2020
f)	Amount paid as advances, if any	Vide details in Note No.30

2

S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	I Sudhaa, Director
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.30
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction	Vide details in Note No.30
e)	Date of approval by the Board	25.05.2020
f)	Amount paid as advances, if any	Vide details in Note No.30

3

S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Naatchiar Textile Exporters
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.30
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction	Vide details in Note No.30
e)	Date of approval by the Board	25.05.2020
f)	Amount paid as advances, if any	Vide details in Note No.30

4

S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Jayanachiar Textile Mills Private Limited
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.30
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction	Vide details in Note No.30
e)	Date of approval by the Board	25.05.2020
f)	Amount paid as advances, if any	Vide details in Note No.30

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
**ANNEXURE TO DIRECTORS REPORT**  
**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

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

5		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Nachiar Healthcare Fabrics Private Limited
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.30
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction	Vide details in Note No.30
e)	Date of approval by the Board	25.05.2020
f)	Amount paid as advances, if any	Vide details in Note No.30
6		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Nachiar Spinning Mills Private Limited
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.30
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction	Vide details in Note No.30
e)	Date of approval by the Board	25.05.2020
f)	Amount paid as advances, if any	Vide details in Note No.30

7		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Shilpa Impex Pte Ltd. - A Ilavarasu, Mg. Dr. Is interested
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.30
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Vide details in Note No.30
e)	Date of approval by the Board	25.05.2020
f)	Amount paid as advances, if any	Vide details in Note No.30

For and on behalf of the Board of Directors

Rajapalayam  
1st September 2021

  
**A. ILAVARASU**  
**CHAIRMAN & MANAGING DIRECTOR**



**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS  
TO THE MEMBERS OF M/s S.A. AANANDAN SPINNING MILLS PRIVATE LIMITED**

**1 Report on the Financial Statements**

We have audited the accompanying financial statements of **M/s S.A. AANANDAN SPINNING MILLS PRIVATE LIMITED("the Company")**, as of **31st March, 2021**, which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**2 Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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 March 31, 2021, its Profit and cash flows for the year ended on that date subject to non provision of gratuity, the financial impact of which can not be ascertained in the absence of actuarial valuation.

**3 Basis for opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, 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.

**4 Key audit matters**

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

**5 Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's 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 during the course of our 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.



**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS  
TO THE MEMBERS OF M/s S.A. AANANDAN SPINNING MILLS PRIVATE LIMITED**

**6 Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

**7 Auditor's responsibilities for the audit of the financial statements**

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

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

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

> Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

> 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.



**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS  
TO THE MEMBERS OF M/s S.A. AANANDAN SPINNING MILLS PRIVATE LIMITED**

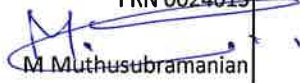
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**8 Report on Other Legal and Regulatory Requirements**

- (i) As required by the Companies (Auditor' Report) Order, 2016 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, We give in the Annexure A, a Statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (ii) As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) 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 has no pending litigations which would impact its financial position.
- ii) The Company did not have any long-term contracts including derivative contract for which there were any material foreseeable losses.
- iii) The company is not required to transfer any amount to the Investor Education and protection Fund during the year.



Rajapalayam  
1st September 2021

For M/s Narayanasamy & Associates  
Chartered Accountants  
FRN 002401S  
  
M Muthusubramanian  
Partner  
M.No.22863

UDIN: 21022863AAAASB9430

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**

**Annexure A**

**Referred to in paragraph 1 on 'Report on Other Legal and Regulatory Requirements' of our report of even date, we state that:-**

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
b) The Company has a regular program of verifying fixed assets every year which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.  
c) The title deeds of immovable properties are held in the name of the Company.
- ii) The physical verification of inventories has been conducted by the management at reasonable intervals. The discrepancies noticed on verification between the physical stock and the book records were not material and the same have been properly dealt with in the accounts.
- iii) According to information and explanation given to us, the company has not granted any loans, secured or unsecured to companies, firms, LLP or other parties covered in the registered maintained under Section 189 of the Companies Act, 2013.
- iv) According to information and explanation given to us, the company has not advanced any loan or has made any investment or has provided any guarantees and security to companies, firms, LLP or other parties covered in the registered maintained under Section 189 of the Companies Act, 2013.
- v) According to information and explanation given to me, the company has not accepted any deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 during the year.
- vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
- vii) a) According to the information and explanations given to us and the records of the Company examined by us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Income Tax, GST, Customs Duty, Cess, Provident Fund and Employees State Insurance and other statutory dues applicable to it. According to the information and explanation given to us, there are no undisputed amounts payable in respect of Income Tax, GST, Customs Duty and Cess were in arrears as at 31.03.2021 for a period of more than six months from the date they became payable.  
b) According to the information and explanations given to us, there are no dues of Income tax, GST and other statutory dues which have not been deposited on account of any dispute.
- viii) According to the information and explanations given to us, the Company has not defaulted in repayment of dues to Banks and Financial Institutions .
- ix) The Company has not raised any money by way of initial public offer or further public offers including debt instruments during the year and hence reporting on utilization of such money does not arise. The term loans availed during the year were applied for the purpose they were raised.
- x) Based upon the audit procedures performed and information and explanation given by the management we report that no fraud on or by the Company by its officers or employees has been noticed or reported during the year ended 31st March 2021.
- xi) According to information and explanation given to us, managerial remuneration has been paid and provided by the company in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii) The Company is not a Nidhi Company and as such this clause of the Order is not applicable.



**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**

**Annexure A**

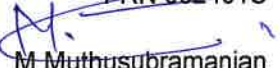
**Referred to in paragraph 1 on 'Report on Other Legal and Regulatory Requirements' of our report of even date, we state that:-**

- xiii) According to information and explanations given to us and based upon the audit procedures performed, all the transactions with the related parties are in compliance with Section 177 and Section 188 of the Act where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) The company has not made private placement of shares/debentures during the year.
- xv) According to information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with them.
- xvi) The Company is not required to be registered under Section 45 IA of the RBI Act.



Rajapalayam  
1st September 2021

For M/s Narayanasamy & Associates  
Chartered Accountants  
FRN 0024013

  
M Muthusubramanian  
Partner  
M.No.22863

UDIN: 21022863AAAASB943D

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**

**Annexure B**

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

We have audited the Internal Financial controls over financial reporting of **M/s S.A. AANANDAN SPINNING MILLS PRIVATE LIMITED("the Company")**, as of 31st March, 2021 in conjunction with the audit of the financial statements of the Company for the year ended on that date.

**1 Managements' Responsibility for Internal Financial Controls**

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

**2 Auditors' Responsibility**

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

Our Audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes obtaining an understanding of internal financial controls over financial reporting, assessing the risk, whether material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**

**Annexure B**

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

**3 Meaning of Internal Financial Controls over Financial Reporting**

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

**4 Inherent Limitations of Internal Financial Controls over Financial Reporting**

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


**5 Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.



Rajapalayam  
1st September 2021

For M/s Narayanasamy & Associates  
Chartered Accountants  
FRN 002401S

  
M Muthusubramanian

Partner  
M.No.22863

UDIN: 21022863AAAAASB9430

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
**Balance Sheet as on 31st March 2021**

**(CONSOLIDATED)**

Particulars		Note No.	As at 31 March, 2021		As at 31 March, 2020	
			Rs.	Rs.	Rs.	Rs.
<b>A</b>	<b>EQUITY AND LIABILITIES</b>					
<b>1</b>	<b>Shareholders' funds</b>					
	(a) Share capital	1	9,77,84,600		9,77,84,600	
	(b) Reserves and surplus	2	5,97,75,747		3,77,82,035	
	(c) Money received against share warrants	-	-	15,75,60,347	-	13,55,66,635
<b>2</b>	<b>Share application money pending allotment</b>			-		-
<b>3</b>	<b>Non-current liabilities</b>					
	(a) Long-term borrowings	3	12,48,20,487		6,14,71,153	
	(b) Deferred tax liabilities (net)	4	-		-	
	(c) Other long-term liabilities	5	16,66,500		16,62,000	
	(d) Long term Provisions	6	-	12,64,86,987	-	6,31,33,153
<b>4</b>	<b>Current liabilities</b>					
	(a) Short-term borrowings	7	38,37,24,111		46,94,69,217	
	(b) Trade payables	8	-		-	
	(i) Total outstanding dues of micro enterprises and small enterprises		-		-	
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.		9,18,84,438		10,12,36,864	
	(c) Other current liabilities	9	4,18,48,104		3,35,72,433	
	(d) Short-term provisions	10	-	51,74,56,653	-	60,42,78,514
	<b>TOTAL</b>			<b>80,15,03,988</b>		<b>80,29,78,303</b>
<b>B</b>	<b>ASSETS</b>					
<b>1</b>	<b>Non-current assets</b>					
	<b>(a) Property, Plant &amp; Equipment</b>					
	(i) Tangible assets	11	22,98,57,891		25,01,25,597	
	(ii) Capital work in progress		-		-	
	(b) Deferred Tax Asset	12	2,61,90,001		2,09,35,640	
	(c) Long-term loans and advances	13	85,99,461		71,78,518	
	(d) Other Non-current assets	14	-		-	
	(e) Other Non-current investments	15	1,40,000	26,47,87,353	1,40,000	27,83,79,755
<b>2</b>	<b>Current assets</b>					
	(a) Inventories	16	41,92,87,001		39,87,64,108	
	(b) Trade receivables	17	7,22,38,381		8,46,83,447	
	(c) Cash and cash equivalents	18	86,04,091		1,35,44,583	
	(d) Short-term loans and advances	19	2,21,88,978		2,45,15,625	
	(e) Other current assets	20	1,43,98,183	53,67,16,634	30,90,786	52,45,98,549
	<b>TOTAL</b>			<b>80,15,03,988</b>		<b>80,29,78,303</b>

Significant Accounting Policies, Notes on Financial Statements from 1 to 41

As per our report of even date annexed hereto

For Narayanasamy & Associates  
 Chartered Accountants  
 FRN 0024015

M. Muthusubramanian  
 Partner  
 M.No.022863

UDIN :  
 Place : Rajapalayam  
 Date : 1st September 2021



For and on behalf of the Board  
 A. ILAVARASU  
 Managing Director

I. SUDHAA  
 Director

*(Handwritten signature of A. Ilavarasu)*  
*(Handwritten signature of I. Sudhaa)*

UDIN: 21022863AAAAASB9430



S.A.AANANDAN SPINNING MILLS PRIVATE LIMITED  
Statement of Profit and Loss for the year ended 31 March, 2021

(CONSOLIDATED)

Particulars		Note No.	For the year ended 31 March, 2021	For the year ended 31 March, 2020
			Rs.	Rs.
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from operations	21	1,38,76,99,109	1,35,66,27,973
	<b>Total</b>		<b>1,38,76,99,109</b>	<b>1,35,66,27,973</b>
2	<b>Expenses</b>			
	(a) Cost of materials consumed	23.a	39,12,12,229	47,70,39,139
	(b) Purchases of stock-in-trade	23.b	61,95,42,471	55,32,14,150
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23.c	4,64,50,819	(1,27,98,369)
	(d) Employee benefits expense	24	8,16,70,848	9,90,15,049
	(e) Other expenses	26	13,65,61,124	13,98,53,065
	<b>Total</b>		<b>1,27,54,37,491</b>	<b>1,25,63,23,034</b>
3	<b>Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA)</b>		<b>11,22,61,618</b>	<b>10,03,04,939</b>
4	Finance costs	25	7,11,74,731	6,92,72,080
5	Depreciation and amortisation expense	11	2,75,62,720	3,37,46,940
6	Other income	22	22,04,905	20,28,554
7	<b>Profit / (Loss) before exceptional and extraordinary items and tax</b>		<b>1,57,29,072</b>	<b>(6,85,527)</b>
8	<b>Exceptional items</b>	26A	10,10,279	27,98,970
9	<b>Profit / (Loss) before extraordinary items and tax</b>		<b>1,67,39,351</b>	<b>21,13,443</b>
10	Extraordinary items		-	-
11	<b>Profit / (Loss) before tax</b>		<b>1,67,39,351</b>	<b>21,13,443</b>
12	<b>Tax expense:</b>			
	(a) Current tax expense for current year		-	-
	(b) (Less): MAT credit		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	-
	(e) Deferred tax Liability/(Asset)		(52,54,361)	(96,17,353)
			<b>(52,54,361)</b>	<b>(96,17,353)</b>
13	<b>Profit / (Loss) from continuing operations</b>		<b>2,19,93,712</b>	<b>1,17,30,795</b>
<b>B</b>	<b>DISCONTINUING OPERATIONS</b>			
14	<b>Profit / (Loss) for the year</b>		<b>2,19,93,712</b>	<b>1,17,30,795</b>
15	<b>Earnings per share (of Rs.100/- each):</b>			
	(a) Basic			
	(i) Continuing operations		22.49	12.00
	(ii) Total operations		22.49	12.00

Significant Accounting Policies, Notes on Financial Statements from 1 to 41

As per our report of even date annexed hereto

For Narayanasamy & Associates  
Chartered Accountants  
FRN 0024015

M. Muthusubramanian

Partner

M.No.022863

UDIN :

Place : Rajapalayam

Date : 1st September 2021



For and on behalf of the Board

A. ILAVARASU

Managing Director

I. SUDHAA

Director

*J. Sudha*

UDIN: 21022863AAAASB9430

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021**

PARTICULARS	31st March 2021		31st March 2020	
	Rs.	Rs.	Rs.	Rs.
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before taxation and extraordinary items		1,67,39,351		21,13,443
Adjustment for :				
Depreciation	2,75,62,720		3,37,46,940	
Pre Operative expenses written off	-		-	
Interest income	(4,77,680)		(7,62,950)	
Profit on sale of assets	(10,10,279)	2,60,74,761	(27,98,970)	3,01,85,020
<b>Operating profit before working capital changes</b>		<b>4,28,14,112</b>		<b>3,22,98,463</b>
(Increase)Decrease in Sundry Debtors	(2,05,22,893)		(19,02,652)	
(Increase) Decrease in Inventories	1,24,45,066		(2,88,57,854)	
Increase(Decrease) in Current Liabilities	(8,68,21,861)		2,00,60,146	
(Increase) Decrease-in Loans and advances	(89,80,750)	(10,38,80,438)	(18,33,487)	(1,25,33,847)
Cash generated from operations		(6,10,66,326)		1,97,64,616
Income taxes paid		-		-
sub-total		(6,10,66,326)		1,97,64,616
Cash flow from extraordinary item		-		-
<b>Net Cash from operating activities</b>		<b>(6,10,66,326)</b>		<b>1,97,64,616</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of fixed assets	(78,47,294)		(24,28,950)	
Sale Proceeds of assets	15,62,559		39,21,265	
Increase in long term loans & advances	(14,20,943)		55,30,166	
Share capital	-		-	
Interest received	4,77,680		7,62,950	
<b>Net cash from investing activities</b>		<b>(72,27,998)</b>		<b>77,85,431</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from long term borrowings		6,33,53,838		(2,63,24,656)
<b>Net cash used in financing activities</b>		<b>(49,40,486)</b>		<b>12,25,391</b>
Cash and cash equivalents at beginning of period		1,35,44,583		1,23,19,193
Cash and cash equivalents at end of period		86,04,091		1,35,44,583

<p>A. ILAVARASU Managing Director</p> <p>I. SUDHAA Director</p> <p>Rajapalayam 1st September 2021</p>		<p>As per our report of even date annexed hereto For Narayanasamy &amp; Associates Chartered Accountants F R No.0024015</p> <p>M. Muthusubramanian Partner M.No.022863</p>
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UDIN: 21022863AAAA SB943D

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES**

<b>a)</b>	<b>Basis of Preparation of Financial Statements</b>	
	The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the applicable accounting standards as prescribed under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014.	
<b>b)</b>	<b>FIXED ASSETS</b>	
	i)	Fixed assets are stated at historical cost of acquisition, installation, commissioning less accumulated depreciation and net of duty concessions availed under Export Promotion Capital Goods Scheme. Assets purchased from M/s. Unnamalai Spinning Mills are stated at cost to the Company.
	ii)	Land is re-valued by Rs.9,10,00,000 based on a Valuation obtained from a Registered Valuer and the same is credited to revaluation reserve.
	iii)	Depreciation is charged on Written Down Value Method on all the rates assets as per Part C of Schedule II of the Companies Act, 2013.
	iv)	Depreciation on additions/deletions is calculated pro-rata from/to the month of addition/deletions.
<b>c)</b>	<b>INVENTORY</b>	
	i)	Raw materials (Cotton & Yarn) At cost
	ii)	Finished goods (Yarn & fabrics) At lower of Market rate and net realizable value
	iii)	Finished goods (Readymade garments & fabrics) At lower of Market rate and net realizable value
	iv)	Stock in process At cost
	v)	Stores & spares At cost
	vi)	Waste cotton At market rate
	vii)	Depot stock At cost
<b>d)</b>	<b>SALES</b>	
	Sales as reported are exclusive of GST, Insurance and Transportation charges and net of trade discounts, if any. Export sales are reported at CIF Value.	
<b>e)</b>	<b>RETIREMENT BENEFITS</b>	
	1. The company has not provided for Gratuity to its employees and has been accounting the same under "Pay as you go basis" method. The company has not ascertained the liability towards under actuarial basis as stipulated under the Accounting Standard No.15. The company does not have any approved super annuation fund to its employees.	
	2. The company contributes Provident Fund to the employees under the Employees Provident Fund Scheme run by the Government.	
	3. As per the rules and regulations of the company the leave encashment is drawn within the year itself and no amount need to be provided.	
<b>f)</b>	<b>ACCOUNTING CONCEPT</b>	
	Income and Expenditure have been identified based on the accrual concept of accounting.	
<b>g)</b>	<b>CONTINGENT LIABILITY &amp; CONTINGENT ASSETS</b>	
	Contingent liabilities are not generally provided for in the accounts and are shown separately in the notes on accounts. Contingent assets are neither recognized nor disclosed in the financial statements.	

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES**

<b>h)</b>	<b>CURRENT AND DEFERRED TAX</b>
	Provision for current tax is made after taking into account various benefits admissible under the provisions of the Income-tax Act, 1961.
	Deferred tax resulting from "timing difference" between the book and taxable profit is accounted for using the tax rates and laws that have been enacted as on the balance sheet date. Carry over losses are not recognized while ascertaining the deferred tax in view of uncertainty. In the opinion of the management, the provision of deferred tax will not crystallize into liability.
<b>i)</b>	<b>FOREIGN CURRENCY TRANSACTIONS</b>
	<ol style="list-style-type: none"> <li>1. Transactions denominated in the foreign currencies are accounted at the exchange rate prevailing at the time of transaction.</li> <li>2. Exchange difference between the applicable rates on the date of the transactions, if any, and the rates actually realized has been included in the respective revenue or expense head, as the case may be.</li> <li>3. Non monetary foreign currency items are carried at cost.</li> <li>4. All monetary items denominated in foreign currency are accounted as per the rates prevailing on the balance sheet date and the exchange difference if any are transferred to profit and loss account.</li> </ol>
<b>j)</b>	<b>BORROWING COST</b>
	The borrowing costs that are directly attributable to the cost of acquisition of fixed assets of the company have been capitalized as part of the cost of these assets as provided under Accounting Standard No.16
<b>k)</b>	<b>IMPAIRMENT OF ASSETS</b>
	An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.
<b>l)</b>	<b>EARNINGS PER SHARE</b>
	Net Profit after tax is divided by the weighted average number of Equity shares outstanding as on Balance Sheet date.
<b>m)</b>	<b>Liability to MSME entities</b>
	The company categorises the amounts payable to MSME entities in respect of supplies effected by the respective entity only on the basis of necessary declaration furnished by the supplier. If no declaration is received before the finalization accounts, the same is disclosed as "Liability payable to others" and the provisions of Micro, Small and Medium Enterprises Development Act, 2006 are not applied in such cases.

## Notes forming part of the financial statements

Particulars		As at 31st March 2021	As at 31st March 2020		
		Rs.	Rs.		
<b>1.SHARE CAPITAL</b>					
Particulars	As at 31 March, 2021		As at 31 March, 2020		
	Number of shares	Rs	Number of shares	Rs	
<b>(a) Authorised</b>					
Equity shares of Rs.100/- each with voting rights	10,00,000	10,00,00,000	10,00,000	10,00,00,000	
<b>(b) Issued</b>					
Equity shares of Rs.100/- each with voting rights	9,77,846	9,77,84,600	9,77,846	9,77,84,600	
<b>(c) Subscribed and fully paid up</b>					
Equity shares of Rs.100/- each with voting rights	9,77,846	9,77,84,600	9,77,846	9,77,84,600	
<b>(d) Subscribed but not fully paid up</b>					
	-	-	-	-	
<b>Total</b>	<b>9,77,846</b>	<b>9,77,84,600</b>	<b>9,77,846</b>	<b>9,77,84,600</b>	
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:					
Particulars	Opening Balance	Fresh issue	Bonus Issue	Other changes	Closing Balance
	Rs.	Rs.	Rs.	Rs.	Rs.
<u>Equity shares with voting rights</u>					
<b>Year ended 31 March, 2021</b>					
- Number of shares	9,77,846	-	-	-	9,77,846
- Amount (Rs.100/-Per Share)	9,77,84,600	-	-	-	9,77,84,600
<b>Year ended 31 March, 2020</b>					
- Number of shares	9,77,846	-	-	-	9,77,846
- Amount (Rs.100/-Per Share)	9,77,84,600	-	-	-	9,77,84,600
(ii) Equity shares carry equal voting rights in proportion to the holdings. Equity shares do not have any restriction on the quantum of dividend. The company do not have any preference share capital.					
(iii) The company is neither a holding nor a subsidiary company.					
(iv) Details of shares held by each shareholder holding more than 5% shares:					
Class of shares / Name of shareholder	As at 31 March, 2021		As at 31 March, 2020		
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
<u>Equity shares with voting rights</u>					
Shri. A. Ilavarasu	6,19,873	63.39%	6,19,873	63.39%	
Shilpa Impex Private Limited	3,53,913	36.19%	3,53,913	36.19%	
(v) As at 31 March, 2021 no shares were reserved for issue under options.(As at 31 March, 2020 .. Nil shares)					
(vi) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date: Nil					
(vii) Details of calls unpaid				Nil	Nil
(viii) Details of forfeited shares				Nil	Nil
<b>2. RESERVES &amp; SURPLUS</b>					
<b>(a) Surplus / (Deficit) in Statement of Profit and Loss</b>					
Opening balance		(5,32,17,965)		(6,49,48,760)	
Add: Profit / (Loss) for the year		2,19,93,712		1,17,30,795	
Closing balance		(3,12,24,253)		(5,32,17,965)	
Land revaluation reserve		9,10,00,000		9,10,00,000	
<b>Total</b>		<b>5,97,75,747</b>		<b>3,77,82,035</b>	

## Notes forming part of the financial statements

Particulars		As at 31st March 2021	As at 31st March 2020		
		Rs.	Rs.		
<b>3. LONG TERM BORROWINGS</b>					
(a) Term loans from M/s Karur Vysya Bank Ltd., Rajapalayam					
Secured		11,08,12,500	4,70,25,056		
Unsecured		-	-		
	<b>Total (a)</b>	<b>11,08,12,500</b>	<b>4,70,25,056</b>		
(b) Vehicle Loan from M/s HDFC Bank Ltd					
Secured		-	-		
Unsecured		-	-		
	<b>Total (b)</b>	<b>-</b>	<b>-</b>		
(c) Vehicle Loan from M/s Daimler Financial Services India P Ltd.,					
Secured		-	7,19,597		
Unsecured		-	-		
	<b>Total (c)</b>	<b>-</b>	<b>7,19,597</b>		
(d) Loans and advances from related parties					
Secured		-	-		
Unsecured		1,40,07,987	1,37,26,500		
	<b>Total (d)</b>	<b>1,40,07,987</b>	<b>1,37,26,500</b>		
	<b>Total (a+b+c+d)</b>	<b>12,48,20,487</b>	<b>6,14,71,153</b>		
3.(i) Details of terms of repayment for the long-term borrowings and security provided in respect thereof.					
Particulars	Terms of repayment and security	As at 31 March, 2021		As at 31 March, 2020	
		Secured	Unsecured	Secured	Unsecured
			Rs.	Rs.	Rs.
<b>a) Term Loan</b>					
<b>Term loans from Karur Vysya Bank Ltd-Rajapalayam</b>					
Term Loan 0002		-		-	
Term Loan 0004	Vide para 3.(i) below	-		-	
Term Loan 0005		-		3,42,532	
Term Loan 2080		-		4,66,82,524	
Term Loan 0186 - WCTL-GECL		11,08,12,500		-	
	<b>Total(a)</b>	<b>11,08,12,500</b>		<b>4,70,25,056</b>	
<b>b) Vehicle Loan</b>					
i) M/s HDFC Bank Limited	Vide para 3.(ii) below	-		-	
ii) M/s Daimler Financial Services India P Ltd.,		-		7,19,597	
	<b>Total(b)</b>	<b>-</b>		<b>7,19,597</b>	
<b>c) Loans and advances from related parties:</b>					
From the Directors of the Company		-	1,40,07,987	-	1,37,26,500
	<b>Total (c)</b>	<b>-</b>	<b>1,40,07,987</b>	<b>-</b>	<b>1,37,26,500</b>
	<b>Total(a+b+c)</b>	<b>11,08,12,500</b>	<b>1,40,07,987</b>	<b>4,77,44,653</b>	<b>1,37,26,500</b>

## Notes forming part of the financial statements

Particulars	As at 31st March 2021	As at 31st March 2020	
	Rs.	Rs.	
3.(i)(a) All the term loans availed from M/s Karur Vysya Bank Ltd., Rajapalayam are secured by first charge on the entire fixed assets created/ to be created out of the finance from the above bank and are personally guaranteed by all the directors of the company.			
3(i)(b)The directors of the company namely Mr.A.Iavasrasu and Mrs. I.Sudhaa have given house properties in various locations as collateral securities towards the above term loans.			
3(i)(c) The company has not defaulted in repayment of above term loan. The terms of repayment of above loans are given below: Interest is payable at 1% above the EBR of 7.2%.			
3(ii) Vehicle Loans availed from M/s Daimler Financial Services P Ltd. Is secured by hypothecation of concerned vehicles. The terms of repayment of above loans and interests are given below:			
Year	0186-WCTL GECL	DFSIPL	
2021-2022	73,87,500	7,08,556	
2022-2023	2,95,50,000	-	
2023-2024	2,95,50,000	-	
2024-2025	2,95,50,000	-	
2025-2026	2,21,62,500	-	
<b>Total</b>	<b>11,82,00,000</b>	<b>7,08,556</b>	
3.(iii) For the current maturities of long-term borrowings, refer items (a) and (b) in Note 9 Other current liabilities.			
3.(iv). The loans from related parties are repayable on demand and does not carry any interest.			
Note: The Company has not defaulted in the repayment of loans and interest to Bank.			
<b>4.DEFFERED TAX LIABILITY:</b>	-	-	
<b>5.OTHER LONG TERM LIABILITIES</b>			
Trade deposits received	16,66,500	16,62,000	
<b>Total</b>	<b>16,66,500</b>	<b>16,62,000</b>	
<b>6.LONG TERM PROVISIONS:</b>			
<b>7.SHORT TERM BORROWINGS</b>			
(a) Loans repayable on demand			
ii)From Karur Vysya Bank Ltd., Rajapalayam.			
<u>Secured</u>			
Cash Credit	8,96,51,311	20,31,63,038	
Export Packing Credit	3,88,24,744	3,99,34,070	
Packing Credit in Foreign Currency	8,60,04,811	22,63,72,109	
<b>Sub-total (a)</b>	<b>21,44,80,866</b>	<b>46,94,69,217</b>	
ii)From ICICI Bank Ltd., Rajapalayam.			
Foreign Bills Discounting	16,92,43,245	-	
<b>Sub-total (a)</b>	<b>16,92,43,245</b>	<b>-</b>	
<b>Total</b>	<b>38,37,24,111</b>	<b>46,94,69,217</b>	
7(i) Details of security for the secured short-term borrowings:			
Particulars	Nature of security	Rs.	Rs.
<b>Loan repayable on demand from:</b>			
<b>i) M/s Karur Vysya Bank Ltd., Rajapalayam</b>			
Cash Credit	VIDE DETAILS	8,96,51,311	20,31,63,038
Export Packing Credit		3,88,24,744	3,99,34,070
Packing Credit in Foreign Currency		8,60,04,811	22,63,72,109
<b>ii)From ICICI Bank Ltd., Rajapalayam.</b>			
Foreign Bills Discounting Limit		16,92,43,245	-
<b>TOTAL</b>		<b>38,37,24,111</b>	<b>46,94,69,217</b>

## Notes forming part of the financial statements

Particulars	As at 31st March 2021	As at 31st March 2020
	Rs.	Rs.
7(i)(a)Cash credit limits from M/s Karur Vysya Bank Limited, Rajapalayam, is secured by hypothecation of raw materials, finished goods, Spares, consumables & Stores and receivables in paripassu with ICICI Bank Limited, Rajapalayam. The limit is additionally secured by first charge on the entire fixed assets created/to be created out of the finance from the above bank. <u>Interest is payable as under:</u> 1) Cash credit limit at 11.65%(One year EBR_R 7.20%+4.45% p.a) 2) PCFC/PCL/EBD/FBP : PCFC/EBD- LIBOR+2.00% & PCL/FBP 11.00(One year EBR_R 7.20%+3.80% p.a) 3)FBN/EBD(LC Bills): EBD LIBOR+2.00% & FBN PCL/FBP 11.00(One year EBR_R 7.20%+3.80% p.a) The loans are personally guaranteed by Managing Director Mr.A.ILAVARASU and Director Mrs. I.SUDHAA. The directors of the company namely Mr.A.ILAVARASU and Mrs. I.SUDHAA have given certain immovable properties in various locations as collateral securities towards the credit facilities sanctioned by M/s. Karur Vysya Bank Limited, Rajapalayam. The Company has not defaulted in servicing of interest.		
7(i)(b)Foreign Bills Discounting limits from M/s ICICI Bank Limited, Rajapalayam, is secured by paripassu first charge over the current assets of the company with M/s Karur Vysya Bank Ltd. <u>Interest is payable as under:</u> 1) Bills Discounting Limit- LIBOR+1.75% / Repo rate plus 5.5 i.e.9.50% The loans are personally guaranteed by Managing Director Mr.A.ILAVARASU and Director Mrs. I.SUDHAA. The Managing Director of the company Mr.A. Ilavarasu has given an house property situate at Plot No.5 Thiagaraya Nagar, Chennai, New Door No.83, Gopathy Narayanasamy Chetty Road, T Nagar, Chennai as collateral security towards the credit facilities sanctioned by M/s. ICICI Bank Limited, Rajapalayam. The Company has not defaulted in servicing of interest.		
Note: The Company has not defaulted in the repayment of loans and interest.		
<b>8. TRADE PAYABLES:</b>		
Trade payables:		
a) For Purchase of Raw material and Stores		
i) Due to Micro and Small Enterprises (Pl. refer Note No.33)	-	-
ii) Other parties	9,18,84,438	10,12,36,864
b) For Others	-	-
	<b>9,18,84,438</b>	<b>10,12,36,864</b>
<b>9. OTHER CURRENT LIABILITIES:</b>		
(a) Current maturities of long-term debt	80,96,056	1,77,43,084
(b) Interest accrued and due on borrowings	8,23,190	6,33,320
(c) Other payables		
(i) Payables for statutory liabilities	17,92,569	8,74,224
(ii) Expenses	1,32,97,273	1,10,75,200
(iii) Others	90,705	88,968
(iv) Advance from parties	1,77,48,311	31,57,637
<b>Total</b>	<b>4,18,48,104</b>	<b>3,35,72,433</b>
Note : Current maturities of long-term debt		
(A)Term Loan - M/s Karur Vysya Bank Ltd.		
Term Loan 0002	-	40,96,036
Term Loan 0004	-	24,87,767
Term Loan 0005	-	27,03,080
Term Loan 2080	-	72,00,000
Term Loan 0186 - WCTL-GECL	73,87,500	-
<b>Total (a)</b>	<b>73,87,500</b>	<b>1,64,86,883</b>
(B)Term Loan -HDFC Bank Ltd.,	-	3,10,106
<b>Total (b)</b>	<b>-</b>	<b>3,10,106</b>
(C)Term Loan - Dalmler Financial Services P Ltd.,	7,08,556	9,46,095
<b>Total (c)</b>	<b>7,08,556</b>	<b>9,46,095</b>
<b>10.SHORT TERM PROVISIONS:</b>		
(a) Provision - Others:		
(i) Provision for tax	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



11 PROPERTY, PLANT & EQUIPMENT:

A.	Tangible assets	YEAR	Balance as at		Gross block		Accumulated depreciation and impairment			Net Block	
			1 April, 2020	31 March, 2021	Additions	Disposals/ Transfers	Balance as at 1 April, 2020	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2021	Balance as at 31 March, 2020
			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Freehold Land	2020-2021	9,18,52,447	9,18,52,447	-	-	-	-	-	9,18,52,447	9,18,52,447
		2019-2020	9,18,52,447	9,18,52,447	-	-	-	-	-	9,18,52,447	9,18,52,447
	(b) Buildings	2020-2021	9,01,71,329	9,10,47,199	8,75,870	-	6,01,90,567	32,84,002	6,34,74,569	2,75,72,630	2,99,80,762
		2019-2020	8,95,09,129	9,01,71,329	6,62,200	-	5,64,14,557	37,76,010	6,01,90,567	2,99,80,762	3,30,94,572
	(c) Plant and Equipment	2020-2021	45,25,29,332	45,40,83,170	68,60,936	53,07,098	33,57,36,257	2,10,48,964	35,20,30,403	10,20,52,767	11,67,93,075
		2019-2020	45,58,08,315	45,25,29,332	13,51,205	46,30,188	31,45,15,629	2,53,59,735	33,57,36,257	11,67,93,075	14,12,92,686
	(d) Office Equipments and Furniture & Fixtures	2020-2021	2,34,64,448	2,35,74,936	1,10,488	-	1,67,04,844	20,63,961	1,87,68,805	48,06,131	67,59,604
		2019-2020	2,30,80,903	2,34,64,448	4,15,545	32,000	1,38,12,065	28,92,779	1,67,04,844	67,59,604	92,68,838
	(e) Windmill	2020-2021	55,99,959	55,99,959	-	-	44,77,822	2,01,860	46,79,682	9,20,277	11,22,137
		2019-2020	55,99,959	55,99,959	-	-	42,31,685	2,46,137	44,77,822	11,22,137	13,68,274
	(f) Vehicles	2020-2021	2,41,37,457	2,41,37,457	-	-	2,05,19,885	9,63,933	2,14,83,818	26,53,639	36,17,572
		2019-2020	2,80,89,846	2,41,37,457	-	39,52,389	2,24,00,781	14,72,279	2,05,19,885	36,17,572	56,89,065
	<b>Total</b>	<b>2020-2021</b>	<b>68,77,54,972</b>	<b>69,02,95,168</b>	<b>78,47,294</b>	<b>53,07,098</b>	<b>43,76,29,375</b>	<b>2,75,62,720</b>	<b>46,04,37,277</b>	<b>22,98,57,891</b>	<b>25,01,25,597</b>
		2019-2020	69,39,40,599	68,77,54,972	24,28,950	86,14,577	41,13,74,717	3,37,46,940	43,76,29,375	25,01,25,597	28,25,65,882

Depreciation and amortisation relating to continuing operations:

Particulars	Balance as at 31st March 2021	Balance as at 31st March 2020
Depreciation and amortisation for the year on tangible assets	2,75,62,720	3,37,46,940
Depreciation and amortisation for the year on intangible assets	-	-
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to continuing operations	2,75,62,720	3,37,46,940

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
Notes forming part of the financial statements

**(CONSOLIDATED)**

	Particulars	As at 31st	As at 31st
		March 2021	March 2020
		Rs.	Rs.
<b>12</b>	<b>DEFERRED TAX ASSET</b>		
	Depreciation & Related items	1,01,64,940	1,05,54,212
	Expenses disallowed under 43B of the Income-tax 1961	-	-
	Un-Absorbed Depreciation loss available for set-off	1,60,25,061	1,03,81,428
	Net Deferred tax Asset	2,61,90,001	2,09,35,640
	(Decrease)/Accretion in Deferred Tax Asset	52,54,361	96,17,353
	Deferred Tax Asset provided during the year	52,54,361	96,17,353
<b>13</b>	<b>LONG TERM LOANS &amp; ADVANCES:</b>		
	(a) Capital advances - Unsecured, considered good	-	-
	(b) Security deposits - Tamilnadu generation & Distribution Corporation Limited (TANGEDCO) and other Government Departments -Secured and Considered Good	85,99,461	71,78,518
	<b>Total</b>	<b>85,99,461</b>	<b>71,78,518</b>
<b>14</b>	<b>OTHER NON CURRENT ASSETS:</b>	-	-
<b>15</b>	<b>NON CURRENT INVESTMENT:</b>		
	Investments-at cost:		
	a) 14,000 Equity shares of face value Rs.10/- per share in Ushdev Engitech Limited at Cost	1,40,000	1,40,000
	<b>Total</b>	<b>1,40,000</b>	<b>1,40,000</b>
<b>16</b>	<b>INVENTORIES:</b>		
	(a) Raw materials	12,28,44,686	5,76,06,405
	(b) Work-in-progress	6,26,69,626	9,48,36,680
	(c) Finished goods	10,68,92,428	11,82,35,565
	(d) Readymade garments & Fabrics	11,58,50,816	10,35,45,299
	(e) Waste	35,69,715	1,88,15,860
	(f) Depot Stock	34,62,645	34,62,645
	(g) Stores & spares	39,97,085	22,61,654
	<b>Total</b>	<b>41,92,87,001</b>	<b>39,87,64,108</b>
	Note: Details of inventory of work-in-progress		
	Cotton and yarn	6,26,69,626	9,48,36,680
	<b>Total</b>	<b>6,26,69,626</b>	<b>9,48,36,680</b>
	Note: For mode of valuation, refer note no ( c) of Significant accounting policies.		
<b>17</b>	<b>TRADE RECEIVABLES:</b>		
	a)Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
	Secured, considered good		
	Unsecured, considered good	20,74,166	20,23,801
	Doubtful	-	-
		20,74,166	20,23,801
	Less: Provision for doubtful trade receivables	-	-
		20,74,166	20,23,801
	b) Other Trade receivables		
	Secured, considered good		
	Unsecured, considered good	7,01,64,215	8,26,59,646
	Doubtful		
		7,01,64,215	8,26,59,646
	Less: Provision for doubtful trade receivables	-	-
		7,01,64,215	8,26,59,646
	<b>Total</b>	<b>7,22,38,381</b>	<b>8,46,83,447</b>
<b>18</b>	<b>CASH AND CASH EQUIVALENTS:</b>		
	(a) Cash on hand	22,18,870	76,12,743
	(b) Cheques, drafts in hand	-	-
	(c) Balances with banks		
	(i) In current accounts	24,35,221	4,15,840
	(ii) In deposit accounts	39,50,000	55,16,000
	<b>Total</b>	<b>86,04,091</b>	<b>1,35,44,583</b>

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
**Notes forming part of the financial statements**

**(CONSOLIDATED)**

	Particulars	As at 31st	As at 31st
		March 2021	March 2020
		Rs.	Rs.
<b>19</b>	<b>SHORT TERM LOANS &amp; ADVANCES:</b>		
	(a) Prepaid insurance and Bank Charges recoverable	3,35,128	4,26,359
	(b) Balances with government authorities		
	Unsecured, considered good		
	(i) TDS and Advance Tax	10,65,401	7,61,568
	(ii) GST/VAT Refundable	79,80,154	59,68,816
	(c) Advance for Raw materials, Stores & others		
	Unsecured, considered good	41,42,728	39,20,189
	(d) Loans & Advances to Employees		
	Unsecured, considered good	48,89,799	48,21,199
	(e) Other Advances - Trade	37,75,768	86,17,494
	<b>Total</b>	<b>2,21,88,978</b>	<b>2,45,15,625</b>
<b>20</b>	<b>OTHER CURRENT ASSETS:</b>		
	(a) Accruals		
	(i) Duty drawback receivable	4,94,439	19,49,217
	(ii) Interest accrued but not received	12,27,459	11,41,569
	(iii) Insurance claim receivable	1,26,76,285	-
	<b>Total</b>	<b>1,43,98,183</b>	<b>30,90,786</b>

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
Notes forming part of the financial statements

**(CONSOLIDATED)**

	Particulars	For the year	For the year
		ended 31st March 2021	ended 31st March 2020
		Rs.	Rs.
<b>21</b>	<b>REVENUE FROM OPERATIONS:</b>		
(a)	Sale of products (Refer Note (i) below)	1,37,81,19,475	1,34,57,75,588
(b)	<u>Other Operating Income</u>	1,37,81,19,475	1,34,57,75,588
	Value of Power generated from Wind Mill	16,40,482	24,38,095
	Yarn Conditioning charges	20,943	23,431
	Duty Drawback Credit	79,18,209	83,90,859
	<b>Total</b>	<b>1,38,76,99,109</b>	<b>1,35,66,27,973</b>
(i)	Sale of products comprises		
	<u>Manufactured and Traded Goods</u>		
	<u>Yarn, Fabrics and Readymade Garments Sales</u>		
	<u>Direct Sales</u>		
	- Within state	61,14,09,609	49,30,71,223
	- Other State & Depot Sales	9,21,91,427	13,52,53,692
	- Export	43,25,63,754	47,03,52,402
	Sale of cotton	2,94,58,408	3,05,33,887
	Waste cotton	5,07,26,212	2,85,57,750
	Textile readymade garments & fabrics	16,17,70,065	18,80,06,634
	<b>Total</b>	<b>1,37,81,19,475</b>	<b>1,34,57,75,588</b>
<b>22</b>	<b>OTHER INCOME:</b>		
(a)	Interest income (Refer Note (i) below)	4,77,680	7,62,950
(b)	Other non-operating income (Refer Note(ii) below)	17,27,225	12,65,604
	<b>Total</b>	<b>22,04,905</b>	<b>20,28,554</b>
(i)	<u>Interest income comprises:</u>		
	a) Interest from Tamilnadu Generation & Distribution Corporn.Ltd.,(TDS Rs.21,058/-)	3,18,537	4,65,566
	c) Interest from Bank Deposit (TDS Rs.12,444/-)	1,59,143	2,97,384
	<b>Total (a)</b>	<b>4,77,680</b>	<b>7,62,950</b>
(ii)	<u>Other non-operating income comprises:</u>		
	a) Miscellaneous income	8,19,195	3,87,684
	b) Scrap sales	1,512	-
	d) Discount received	9,06,518	8,77,920
	<b>Total (b)</b>	<b>17,27,225</b>	<b>12,65,604</b>
	<b>Total (a+b)</b>	<b>22,04,905</b>	<b>20,28,554</b>
<b>23.a</b>	<b>COST OF MATERIALS CONSUMED:</b>		
	Opening stock	5,76,06,404	6,86,83,464
	Add: Purchases	45,64,50,511	46,59,62,079
		51,40,56,915	53,46,45,543
	Less: Closing stock	12,28,44,686	5,76,06,404
	<b>Cost of material consumed</b>	<b>39,12,12,229</b>	<b>47,70,39,139</b>
<b>23.b</b>	<b>Purchase of Traded Goods</b>		
	Purchase of Readymade Garments & Fabrics	12,94,50,447	14,12,58,622
	Purchase of yarn	49,00,92,024	41,19,55,528
	<b>Total</b>	<b>61,95,42,471</b>	<b>55,32,14,150</b>

## S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED

(CONSOLIDATED)

Notes forming part of the financial statements

	Particulars	For the year	For the year
		ended 31st March 2021	ended 31st March 2020
		Rs.	Rs.
<b>23.c</b>	<b>CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN TRADE:</b>		
	<u>Inventories at the end of the year:</u>		
	Finished goods -Yarn	10,68,92,428	11,82,35,565
	Readymade garments & Fabrics	11,58,50,816	10,35,45,299
	Waste cotton	35,69,715	1,88,15,860
	Work-in-Progress	6,26,69,626	9,48,36,680
	Depot stock	34,62,645	34,62,645
		29,24,45,230	33,88,96,049
	<u>Inventories at the beginning of the year:</u>		
	Finished goods - Yarn	11,82,35,565	12,61,42,873
	Readymade garments & Fabrics	10,35,45,299	7,45,03,386
	Waste cotton	1,88,15,860	1,65,14,246
	Work-in-Progress	9,48,36,680	10,19,49,254
	Depot stock	34,62,645	69,87,921
		33,88,96,049	32,60,97,680
	<b>Net (increase) / decrease</b>	<b>4,64,50,819</b>	<b>(1,27,98,369)</b>
	<u>Details of Finished Goods at the end of the year</u>		
	Yarn	11,03,55,073	12,16,98,210
	Readymade garments & Fabrics	11,58,50,816	10,35,45,299
	<b>Total</b>	<b>22,62,05,889</b>	<b>22,52,43,509</b>
<b>24</b>	<b>EMPLOYEE BENEFIT EXPENSES:</b>		
	a)Salaries and wages	7,19,61,983	8,72,80,736
	b)Directors Remuneration	30,00,000	25,00,000
	c)Contributions to provident and other funds	43,95,649	66,83,823
	d)Staff & Labour welfare expenses	23,13,216	25,50,490
	<b>Total</b>	<b>8,16,70,848</b>	<b>9,90,15,049</b>
<b>25</b>	<b>FINANCE COSTS:</b>		
	(a) Interest expense on:		
	(i) On Working Capital Borrowings	4,30,94,894	4,44,93,694
	(ii) Others		
	- Interest on Term Loan	47,23,445	78,66,165
	- Interest on other loans	1,16,244	2,53,080
	- Interest on others	30,39,973	-
	- Bank commission & Charges	98,51,162	85,90,662
	iii) Net (Gain)/Loss in foreign exchange transactions	1,03,49,013	80,68,479
	<b>Total</b>	<b>7,11,74,731</b>	<b>6,92,72,080</b>
<b>26</b>	<b>OTHER EXPENSES:</b>		
	a)Consumption of stores and spare parts	1,78,46,671	1,67,90,851
	b)Conversion charges	1,26,162	10,19,952
	c)Power and fuel	5,99,42,883	6,70,23,067
	d)Repairs and maintenance - Machinery	68,12,784	61,70,086
	e)Repairs and maintenance - Building	1,58,206	-
	f)Repairs and maintenance - Others	38,05,918	47,42,239
	g)Insurance	42,44,072	60,46,593
	h)Rent,Rates and taxes	95,14,299	83,05,503
	i) Shipping and forwarding	1,31,93,976	1,07,02,086
	j)Brokerage & Commission	1,05,77,784	49,76,987
	k) Doubling charges	37,12,170	16,41,110
	l)Mercerising Charges	24,37,309	62,13,524
	m)Other Expenses(Refer Note(i) below)	41,88,890	62,21,067
	<b>Total</b>	<b>13,65,61,124</b>	<b>13,98,53,065</b>

**S.A.AANANDAN SPINNING MILLS PRIVATE LIMITED**  
Notes forming part of the financial statements

**(CONSOLIDATED)**

	Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
		Rs.	Rs.
<b>26</b>	<b>OTHER EXPENSES (contd.)</b>		
	<b>Note(i)-Other Expenses</b>		
	a)Postage & Telephone	8,74,945	11,44,640
	b)Travelling and conveyance	6,11,750	15,45,352
	c)Printing and stationery	4,37,911	6,09,496
	d)Payments to auditors (Refer Note (ii) below)	2,50,000	2,00,000
	e)Miscellaneous expenses	86,133	9,90,881
	f) Depo Expenses	9,15,783	1,81,852
	g) Rebate and discount	86,245	1,36,140
	h) Advertisement charges	9,26,123	14,12,706
	<b>Total</b>	<b>41,88,890</b>	<b>62,21,067</b>
	<b>Note(ii)- Payments to the auditors comprises:</b>		
	As auditors - statutory audit	75,000	60,000
	For taxation matters	75,000	60,000
	For reimbursement of expenses	1,00,000	80,000
		<b>2,50,000</b>	<b>2,00,000</b>
<b>26A</b>	<b>EXCEPTIONAL ITEMS</b>		
	(a) Profit on sale of fixed assets	10,10,279	27,98,970
	<b>Total</b>	<b>10,10,279</b>	<b>27,98,970</b>

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**

**Notes forming part of the financial statements**

27	Confirmation of balances from certain parties due to and due from the company has not been received by the Company.
28	Paise have been rounded off to the nearest rupee.
29	Previous year's figures have been re-grouped wherever necessary to conform to the classification of this year

30	<b>RELATED PARTY TRANSACTIONS</b> As per Accounting Standard No – 18 issued by the Companies (Accounting Standard) Rules, 2006, and the Institute of Chartered Accountants of India, the company's related parties are given below. i) List of Related parties with whom transactions have taken place and relationships:
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S.No	Name of the Related Party	Relationship
1	A Ilavarasu	Key Management Personnel
2	I Sudha	Key Management Personnel
3	Naatchiar Textile Exporters	KMPs Relative's Interested concern
4	Jayanachiar Textile Mills Private Limited	KMPs Relative's Interested concern
5	Nachiar Healthcare Fabrics Private Limited	KMPs Relative's Interested concern
6	Nachiar Spinning Mills Private Limited	KMPs Relative's Interested concern
7	Shilpa Impex Private Limited	KMPs interested concern

**ii) Transaction during the year with related parties:**

1	Name of Related Party	Relationship	Value in Rs.	
			2020-2021	2019-2020
	<b>A. ILAVARASU</b>	<b>Key Management Personnel</b>		
	Nature of Transaction			
	Loan received		1,40,07,987	1,37,26,500
	Remuneration paid		24,00,000	22,00,000
2	Name of Related Party	Relationship		
	<b>I SUDHA</b>	<b>Key Management Personnel</b>		
	Nature of Transaction			
	Remuneration paid		6,00,000	3,00,000
3	Name of Related Party	Relationship		
	<b>Naatchiar Textile Exporters</b>	<b>KMPs Relative's Interested concern</b>		
	Nature of Transaction			
	Purchase of goods		4,83,00,000	-
	Sale of goods		4,83,56,485	-
	Trade receivables		15,603	-
4	Name of Related Party	Relationship		
	<b>Jayanachiar Textile Mills Private Limited</b>	<b>KMPs Relative's Interested concern</b>		
	Nature of Transaction			
	Purchase of goods		4,83,00,000	-
	Sale of goods		4,83,00,000	-

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**

**Notes forming part of the financial statements**

5	Name of Related Party		Relationship	
	Nachiar Healthcare Fabrics Private Limited		KMPs Relative's Interested concern	
	Nature of Transaction		Value in Rs.	
			2020-2021	2019-2020
	Purchase of goods		4,83,00,000	-
6	Name of Related Party		Relationship	
	Nachiar Spinning Mills Private Limited		KMPs Relative's Interested concern	
	Nature of Transaction		Value in Rs.	
			2020-2021	2019-2020
	Purchase of goods		5,53,02,071	-
7	Name of Related Party		Relationship	
	Shilpa Impex Private Limited		KMP interested concern	
	Nature of Transaction		Value in Rs.	
			2020-2021	2019-2020
	Sale of goods		4,74,29,298	20,52,97,864
31	Trade receivables		5,64,39,103	2,49,69,050
	Shares subscribed		3,53,91,300	3,53,91,300
	<b>Contingent Liabilities &amp; Commitments</b>		-	-
32	<p>i)The mangement of the Company segregates the amounts due to Micro and Small Enterprises and others in respect of goods supplied or service rendered on the basis of the declarations received from the concerned supplier/service provider and the provisions of Micro, Small and Medium Enterprises Development Act, 2006 are applied accordingly.</p> <p>ii) The company has not received any Memorandum as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006, claiming their status as Micro, Small and Medium enterprises. In view of this the amount paid/payable to these parties during the year 2020-21 is Rs.NIL.</p>			
33	As required by Accounting Standard -28 (Impairment of Asset), the management reviewed the potential generation of economic benefits from the fixed assets and in the opinion of the management, the carrying amount of the fixed assets of the company is less than its recoverable amount and no provision need to be made towards impairment loss.			



**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**

**Notes forming part of the financial statements**

34	Earnings Per Share ( In Rupee)			
S.No.	Particulars	Unit	2020-21	2019-2020
1	Net Profit after Tax (A)	Rs.	2,19,93,712	1,17,30,795
2	Weighted Average Number of Shares	Nos	9,77,846	9,77,846
3	Basic earnings per share for Rs.100/- each (A/B)	Rs.	22.49	12.00
35	Value of Raw material, Finished goods and Stores & Spares consumption			
	Particulars	Unit	As at 31 March, 2021	As at 31 March, 2020
			Rs.	Rs.
	<b>Raw Material:</b>			
	Opening stock	Rs.	5,76,06,404	6,86,83,464
	Purchases	Rs.	45,64,50,511	46,59,62,079
	Closing stock	Rs.	12,28,44,686	5,76,06,404
	Consumption	Rs.	39,12,12,229	47,70,39,139
	<b>Finished Goods : - Readymade garments &amp; Fabrics</b>			
	Opening stock	Rs.	10,35,45,299	7,45,03,386
	Sales	Rs.	16,17,70,065	18,80,06,634
	Closing stock	Rs.	11,58,50,816	10,35,45,299
	<b>Finished Goods : - Yarn</b>			
	Opening stock	Rs.	12,16,98,210	13,31,30,794
	Sales	Rs.	1,13,61,64,790	1,09,86,77,317
	Closing stock	Rs.	11,03,55,073	12,16,98,210
36	Expenditure in Foreign Exchange			
	Import of Capital Goods, Spares & Raw material	INR	42,27,481	30,35,97,599
	Travelling expenses	INR	-	1,24,163
37	<b>CONSUMPTION OF RAW MATERIALS</b>			
	Indigenous	98.92%	38,69,84,748	58,62,70,726
	Imported	1.08%	42,27,481	30,27,23,941
38	<b>CONSUMPTION OF STORES &amp; SPARES</b>			
	Indigenous	100.00%	1,78,46,671	1,59,17,193
	Imported	-	-	8,73,658
39	Amount remitted during the year on account of dividends in Foreign Currency	Rs.	-	-
40	Earnings in Foreign Exchange	Rs.	42,22,14,741	46,22,83,923
41	There was a major fire accident in the factory on 6th June 2020 due to which substantial quantities of cotton waste was gutted by fire. The company has preferred claim with the Insurance Company and the same is under process. Loss on fire, if any, will be recognised in the books on finality of the claim.			

S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED

Notes forming part of the financial statements

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As stipulated by the Accounting Standard-17 (Segment Reporting) the company has got three reportable segments:

1. Fabrics 2. Spinning 3. Wind Mills :

Segment Allocation Particulars	Trading		Spinning		Wind-Mills		Total	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
External Sales	1,617.70	1,880.07	12,242.89	11,661.83	16.40	24.38	13,876.99	13,566.28
<b>Total</b>	1,617.70	1,880.07	12,242.89	11,661.83	16.40	24.38	13,876.99	13,566.28
<b>Results</b>								
Segment Results	185.94	426.59	531.42	170.13	14.39	21.92	731.75	618.64
Less: Unallocated Expenses	2.84	6.48	47.27	61.42	-	-	50.11	67.90
Profit from Operations	183.10	420.11	484.15	108.71	14.39	21.92	681.64	550.73
Interest Expenses	60.30	64.44	453.95	465.16	-	-	514.25	529.60
Profit Before Tax	122.80	355.67	30.20	(356.45)	14.39	21.92	167.39	21.13
Tax							(52.54)	(96.17)
<b>Profit after tax</b>							219.94	117.30
Segment Assets	1,281.81	1,219.30	6,702.69	6,772.39	9.19	11.21	7,993.69	8,002.90
Segment Liabilities	678.39	738.68	5,739.70	5,908.56	-	-	6,418.09	6,647.23
<b>Total Capital Employed</b>	603.42	480.62	962.99	863.84	9.19	11.21	1,575.60	1,355.67

Balance Sheet as on 31st March 2021

Particulars		Note No.	As at 31 March, 2021		As at 31 March, 2020	
			Rs.	Rs.	Rs.	Rs.
<b>A</b>	<b>EQUITY AND LIABILITIES</b>					
<b>1</b>	<b>Shareholders' funds</b>					
	(a) Share capital	1	9,77,84,600		9,77,84,600	
	(b) Reserves and surplus	2	(5,66,564)		(1,02,79,915)	
	(c) Money received against share warrants		-	9,72,18,036		8,75,04,685
<b>2</b>	<b>Share application money pending allotment</b>			-		-
<b>3</b>	<b>Non-current liabilities</b>					
	(a) Long-term borrowings	3	11,08,12,500		4,77,44,653	
	(b) Deferred tax liabilities (net)	4	-		-	
	(c) Other long-term liabilities	5	16,66,500		16,62,000	
	(d) Long term Provisions	6	-	11,24,79,000	-	4,94,06,653
<b>4</b>	<b>Current liabilities</b>					
	(a) Short-term borrowings	7	34,17,73,293		42,03,94,103	
	(b) Trade payables	8	-		-	
	(i) Total outstanding dues of micro enterprises and small enterprises		-		-	
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.		7,89,91,932		8,83,76,744	
	(c) Other current liabilities	9	4,07,26,013		3,26,78,005	
	(d) Short-term provisions	10	-	46,14,91,238	-	54,14,48,852
	Balance due from Spinning & Windmill division			21,34,696		26,88,440
	<b>TOTAL</b>			<b>67,33,22,970</b>		<b>68,10,48,630</b>
<b>B</b>	<b>ASSETS</b>					
<b>1</b>	<b>Non-current assets</b>					
	<b>(a) Property, Plant &amp; Equipment</b>					
	(i) Tangible assets	11	22,43,86,390		24,28,91,200	
	(ii) Capital work in progress		-		-	
	(b) Deferred Tax Asset	12	2,61,90,001		2,09,35,640	
	(c) Long-term loans and advances	13	85,83,600		71,62,657	
	(d) Other Non-current assets	14	-		-	
	(e) Other Non-current investments	15	1,40,000	25,92,99,991	1,40,000	27,11,29,497
<b>2</b>	<b>Current assets</b>					
	(a) Inventories	16	30,34,36,185		29,52,18,808	
	(b) Trade receivables	17	7,22,38,381		8,46,64,327	
	(c) Cash and cash equivalents	18	56,11,711		66,42,890	
	(d) Short-term loans and advances	19	1,83,38,519		2,03,02,323	
	(e) Other current assets	20	1,43,98,183	41,40,22,979	30,90,786	40,99,19,134
	<b>TOTAL</b>			<b>67,33,22,970</b>		<b>68,10,48,630</b>
Significant Accounting Policies, Notes on Financial Statements from 1 to 41						

As per our report of even date annexed hereto

For Narayanasamy & Associates  
Chartered Accountants  
FRN 0024015

M. Muthusubramanian  
Partner  
M.No.22863



For and on behalf of the Board  
A. ILAVARASU  
Managing Director

I. SUDHAA  
Director

J. Sudhae

Place : Rajapalayam

Date : 1st September 2021

UDIN: 21022863AAAAASB9430

## Statement of Profit and Loss for the year ended 31 March, 2021

Particulars		Note No.	For the year ended	For the year
			31 March, 2021	ended 31 March, 2020
			Rs.	Rs.
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from operations	21	1,22,59,29,044	1,16,86,21,339
	<b>Total</b>		<b>1,22,59,29,044</b>	<b>1,16,86,21,339</b>
2	<b>Expenses</b>			
	(a) Cost of materials consumed	23.a	39,12,12,229	47,70,39,139
	(b) Purchases of stock-in-trade	23.b	49,00,92,024	41,19,55,528
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23.c	5,87,56,336	1,62,43,544
	(d) Employee benefits expense	24	6,40,07,082	7,73,57,124
	(e) Other expenses	26	12,88,64,066	12,93,49,373
	<b>Total</b>		<b>1,13,29,31,737</b>	<b>1,11,19,44,708</b>
3	<b>Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA)</b>		<b>9,29,97,307</b>	<b>5,66,76,631</b>
4	Finance costs	25	6,51,44,497	6,28,27,716
5	Depreciation and amortisation expense	11	2,57,02,486	3,12,52,021
6	Other income	22	12,98,387	11,50,634
7	<b>Profit / (Loss) before exceptional and extraordinary items and tax</b>		<b>34,48,711</b>	<b>(3,62,52,472)</b>
8	Exceptional items	26A	10,10,279	27,98,970
9	<b>Profit / (Loss) before extraordinary items and tax</b>		<b>44,58,990</b>	<b>-3,34,53,502</b>
10	Extraordinary items		-	-
11	<b>Profit / (Loss) before tax</b>		<b>44,58,990</b>	<b>(3,34,53,502)</b>
12	<b>Tax expense:</b>			
	(a) Current tax expense for current year		-	-
	(b) (Less): MAT credit		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	-
	(e) Deferred tax Liability/(Asset)		-52,54,361	(96,17,353)
	<b>Total Tax Expenses</b>		<b>(52,54,361)</b>	<b>(96,17,353)</b>
13	<b>Profit / (Loss) from continuing operations</b>		<b>97,13,351</b>	<b>(2,38,36,150)</b>
<b>B</b>	<b>DISCONTINUING OPERATIONS</b>			
14	<b>Profit / (Loss) for the year</b>		<b>97,13,351</b>	<b>(2,38,36,150)</b>

Significant Accounting Policies, Notes on Financial Statements from 1 to 41

As per our report of even date annexed hereto

For Narayanasamy & Associates  
Chartered Accountants  
FRN 002401S

M. Muthusubramanian  
Partner  
M.No.022863



For and on behalf of the Board  
A. ILAVARASU  
Managing Director

I. SUDHAA  
Director

Place : Rajapalayam  
Date : 1st September 2021

UDIN: 21022863AAAASB9430

Particulars		As at 31st March 2021	As at 31st March 2020		
		Rs.	Rs.		
<b>1 SHARE CAPITAL</b>					
Particulars	As at 31 March, 2021		As at 31 March, 2020		
	Number of shares	Rs.	Number of shares	Rs.	
<b>(a) Authorised</b> Equity shares of Rs.100/- each with voting rights	10,00,000	10,00,00,000	10,00,000	10,00,00,000	
<b>(b) Issued</b> Equity shares of Rs.100/- each with voting rights	9,77,846	9,77,84,600	9,77,846	9,77,84,600	
<b>(c) Subscribed and fully paid up</b> Equity shares of Rs.100/- each with voting rights	9,77,846	9,77,84,600	9,77,846	9,77,84,600	
<b>(d) Subscribed but not fully paid up</b>	-	-	-	-	
<b>Total</b>	<b>9,77,846</b>	<b>9,77,84,600</b>	<b>9,77,846</b>	<b>9,77,84,600</b>	
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:					
Particulars	Opening Balance	Fresh issue	Bonus Issue	Other changes	Closing Balance
	Rs.	Rs.	Rs.	Rs.	Rs.
Equity shares with voting rights <u>Year ended 31 March, 2021</u>					
- Number of shares	9,77,846	-	-	-	9,77,846
- Amount (Rs.100/-Per Share)	9,77,84,600	-	-	-	9,77,84,600
<u>Year ended 31 March, 2020</u>					
- Number of shares	9,77,846	-	-	-	9,77,846
- Amount (Rs.100/-Per Share)	9,77,84,600	-	-	-	9,77,84,600
(ii) Equity shares carry equal voting rights in proportion to the holdings. Equity shares do not have any restriction on the quantum of dividend. The company do not have any preference share capital.					
(iii) The company is neither a holding nor a subsidiary company.					
(iv) Details of shares held by each shareholder holding more than 5% shares:					
Class of shares / Name of shareholder	As at 31 March, 2021		As at 31 March, 2020		
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
<u>Equity shares with voting rights</u>					
Shri.A. ILAVARASU	6,19,873	63.39%	6,19,873	63.39%	
Shilpa Impex Private Limited	3,53,913	36.19%	3,53,913	36.19%	
(v) As at 31 March, 2021 no shares were reserved for issue under options.(As at 31 March, 2020 Nil shares)					
(vi) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date: Nil					
(vii) Details of calls unpaid			Nil	Nil	
(viii) Details of forfeited shares			Nil	Nil	
<b>2 RESERVES &amp; SURPLUS</b>					
<b>(a) Surplus / (Deficit) in Statement of Profit and Loss</b>					
Opening balance		(10,12,79,915)	(7,74,43,765)		
Add: Profit / (Loss) for the year		97,13,351	(2,38,36,150)		
Closing balance		(9,15,66,564)	(10,12,79,915)		
<b>(b) Revaluation Reserve</b>					
Opening Balance		9,10,00,000	9,10,00,000		
Created during the year		-	-		
Closing Balance		9,10,00,000	9,10,00,000		
<b>Total</b>		<b>(5,66,564)</b>	<b>(1,02,79,915)</b>		

Particulars	As at 31st March 2021	As at 31st March 2020
	Rs.	Rs.
<b>3 LONG TERM BORROWINGS</b>		
<b>(a) Term loans from Banks &amp; Financial Institutions</b>		
<u>Term loans from M/s Karur Vysya Bank Ltd.,Rajapalayam</u>		
Secured	11,08,12,500	4,70,25,056
Unsecured	-	-
<u>Vehicle Loan from M/s.Daimler Financial Services P Ltd.,</u>		
Secured	-	7,19,597
Unsecured	-	-
<u>Vehicle Loan from M/s.HDFC Bank Ltd.,</u>		
Secured	-	-
Unsecured	-	-
Total(a)	11,08,12,500	4,77,44,653
<b>(b) Loans and advances from related parties</b>		
Secured	-	-
Unsecured	-	-
Total(b)	-	-
Total(a+b)	11,08,12,500	4,77,44,653

3.(i) Details of terms of repayment for the long-term borrowings and security provided in respect thereof.

Particulars	Terms of repayment and security	As at 31 March, 2021		As at 31 March, 2020	
		Secured	Unsecured	Secured	Unsecured
		Rs.	Rs.	Rs.	Rs.
<b>(a) Term loans from Banks &amp; Financial Institutions</b>					
<u>Term loans from M/s Karur Vysya Bank Ltd.,Rajapalayam</u>					
Term Loan 0002	Vide para 3.(i) below	-	-	-	-
Term Loan 0004		-	-	-	-
Term Loan 0005		-	-	3,42,532	-
Term Loan 2080		-	-	4,66,82,524	-
Term Loan 0186 - WCTL-GECL		11,08,12,500	-	-	-
Sub-Total (a)		11,08,12,500	-	4,70,25,056	-
<b>Vehicle Loan</b>					
Daimler Financial Services India Private Ltd.(DFSIPL)	Vide para 3.(ii) below	-	-	7,19,597	-
HDFC Bank Ltd.		-	-	-	-
Sub-Total (b)		-	-	7,19,597	-
<b>b)Loans and advances from related parties</b>					
Total (a+b)		11,08,12,500	-	4,77,44,653	-

3.(i)(a) All the term loans availed from M/s Karur Vysya Bank Ltd., Rajapalayam are secured by first charge on the entire fixed assets created/ to be created out of the finance from the above bank and are personally guaranteed by all the directors of the company.

3(i)(b)The directors of the company namely Mr.A.lavasrasu and Mrs. I.Sudhaa have given house properties in various locations as collateral securities towards the above term loans.

3(i)(c) The company has not defaulted in repayment of above term loan. The terms of repayment of above loans are given below: Interest is payable at 1% above the EBR of 7.2%.

3(ii) Vehicle Loans availed from M/s Daimler Financial Services P Ltd. Is secured by hypothecation of concerned vehicles. The terms of repayment of above loans and interests are given below:

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
Notes forming part of the financial statements

**(SPINNING & WINDMILL DIVISION)**

Particulars		As at 31st March 2021	As at 31st March 2020
		Rs.	Rs.
<b>Year</b>	<b>0186-WCTL GECL</b>		<b>DFS IPL</b>
2021-2022	73,87,500		7,08,556
2022-2023	2,95,50,000		-
2023-2024	2,95,50,000		-
2024-2025	2,95,50,000		-
2025-2026	2,21,62,500		-
	11,82,00,000		7,08,556
3.(i)(b)The company has not defaulted in repayment of above loans.			
<b>4 DEFERRED TAX LIABILITY:</b>		-	-
<b>5 OTHER LONG TERM LIABILITIES</b>			
Trade deposits received		16,66,500	16,62,000
<b>Total</b>		<b>16,66,500</b>	<b>16,62,000</b>
<b>6 LONG TERM PROVISIONS:</b>		-	-
<b>7 SHORT TERM BORROWINGS</b>			
(a) Loans repayable on demand			
<u>From M/s Karur Vysya Bank Limited, Rajapalayam</u>			
Secured- Cash Credit		4,77,00,493	15,40,87,924
Export Packing Credit		3,88,24,744	3,99,34,070
Packing Credit in Foreign Currency		8,60,04,811	22,63,72,109
Sub-total(a)		17,25,30,048	42,03,94,103
<u>From M/s ICICI Bank Limited, Rajapalayam</u>			
Foreign Bills Discounting limit		16,92,43,245	-
Sub-total(b)		16,92,43,245	-
<b>Total (a)+(b)</b>		<b>34,17,73,293</b>	<b>42,03,94,103</b>
7(i)(a)Cash credit limits from M/s Karur Vysya Bank Limited, Rajapalayam, is secured by hypothecation of raw materials, finished goods, Spares, consumables & Stores and receivables in paripassu with ICICI Bank Limited, Madurai. The limit is additionally secured by first charge on the entire fixed assets created/to be created out of the finance from the above bank. <u>Interest is payable as under:</u> 1) Cash credit limit at 11.65%(One year EBR_R 7.20%+4.45% p.a) 2) PCFC/PCL/EBD/FBP : PCFC/EBD- LIBOR+2.00% & PCL/FBP 11.00(One year EBR_R 7.20%+3.80% p.a) 3)FBN/EBD(LC Bills): EBD LIBOR+2.00% & FBN PCL/FBP 11.00(One year EBR_R 7.20%+3.80% p.a) The loans are personally guaranteed by Managing Director Mr.A.I LAVARASU and Director Mrs. I.SUDHAA. The directors of the company namely Mr.A.I LAVARASU and Mrs. I.SUDHAA have given certain immovable properties in various locations as collateral securities towards the credit facilities sanctioned by M/s. Karur Vysya Bank Limited, Rajapalayam. The Company has not defaulted in servicing of interest.			
7(i)(b)Foreign Bills Discounting limits from M/s ICICI Bank Limited, Rajapalayam, is secured by paripassu first charge over the current assets of the company with M/s Karur Vysya Bank Ltd. <u>Interest is payable as under:</u> 1) Bills Discounting Limit- LIBOR+1.75% / Repo rate plus 5.5 i.e.9.50% The loans are personally guaranteed by Managing Director Mr.A.I LAVARASU and Director Mrs. I.SUDHAA. The Managing Director of the company Mr.A. Ilavarasu has given an house property situate at Plot No.5 Thiagaraya Nagar, Chennai, New Door No.83, Gopathy Narayanasamy Chetty Road, T Nagar, Chennai as collateral security towards the credit facilities sanctioned by M/s. ICICI Bank Limited, Rajapalayam. The Company has not defaulted in servicing of interest.			
<b>8 TRADE PAYABLES:</b>			
Trade payables:			
a) For Purchase of Raw material and Stores			
i) Due to Micro and Small Enterprises (P)refer Note No.33)		-	-
ii) Other parties		7,89,91,932	8,83,76,744
b) For Others		-	-
		<b>7,89,91,932</b>	<b>8,83,76,744</b>
<b>9 OTHER CURRENT LIABILITIES:</b>			
(a) Current maturities of long-term debt		80,96,056	1,77,43,084
(b) Interest accrued and due on borrowings		8,23,190	6,33,320
(c) Other payables			
(i) Payables for statutory liabilities		16,34,749	6,76,546
(ii) Expenses		1,24,25,773	1,03,78,461
(iii) Others		90,694	88,957
(iv) Advance from parties		1,76,55,551	31,57,637
<b>Total</b>		<b>4,07,26,013</b>	<b>3,26,78,005</b>

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
**Notes forming part of the financial statements**

**(SPINNING & WINDMILL DIVISION)**

Particulars	As at 31st	As at 31st March
	March 2021	2020
	Rs.	Rs.
<u>Note : Current maturities of long-term debt</u>		
<u>(A)Term Loan - M/s Karur Vysya Bank Limited, Rajapalayam</u>		
Term Loan 0002	-	40,96,036
Term Loan 0004	-	24,87,767
Term Loan 0005	-	27,03,080
Term Loan 2080	-	72,00,000
Term Loan 0186 - WCTL-GECL	73,87,500	-
<b>Total (a)</b>	<b>73,87,500</b>	<b>1,64,86,883</b>
<u>(B)Term Loan -HDFC Bank Ltd.,</u>		
	-	3,10,106
<b>Total (b)</b>	-	<b>3,10,106</b>
<u>(C)Term Loan - Dalmler Financial Services India Private Ltd.,</u>		
	7,08,556	9,46,095
<b>Total (c)</b>	<b>7,08,556</b>	<b>9,46,095</b>
<b>10 SHORT TERM PROVISIONS:</b>		
<u>(a) Provision - Others:</u>		
<u>(i) Provision for tax</u>		
	-	-
<b>Total</b>	-	-



S.A.-AANANDAN SPINNING MILLS PRIVATE LIMITED  
Notes forming part of the financial statements  
**11. PROPERTY, PLANT & EQUIPMENT:**

(SPINNING & WINDMILL DIVISION)

A.	Tangible assets	YEAR	Gross block			Accumulated depreciation and impairment			Net Block	
			Balance as at 1 April, 2020	Additions	Disposals	Balance as at 31 March, 2021	Balance as at 1 April, 2021	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2021
			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Freehold Land	2020-2021	9,18,52,447	-	-	9,18,52,447	-	-	9,18,52,447	9,18,52,447
		2019-2020	9,18,52,447	-	-	9,18,52,447	-	-	9,18,52,447	9,18,52,447
	(b) Buildings	2020-2021	9,01,71,329	8,75,870	-	9,10,47,199	32,84,002	-	6,34,74,569	2,99,80,762
		2019-2020	8,95,09,129	6,62,200	-	9,01,71,329	37,76,010	-	6,01,90,567	3,30,94,572
	(c) Plant and Equipment	2020-2021	45,25,29,332	68,60,936	53,07,098	45,40,83,170	2,10,48,964	47,54,818	10,20,52,767	11,67,93,075
		2019-2020	45,58,08,315	13,51,205	46,30,188	45,25,29,332	31,45,15,629	41,39,107	11,67,93,075	14,12,92,686
	(d) Office Equipments and Furniture & Fixtures	2020-2021	1,25,73,995	13,150	-	1,25,87,145	4,41,237	-	1,22,51,203	7,64,029
		2019-2020	1,23,72,943	2,33,052	32,000	1,25,73,995	1,10,47,737	-	1,18,09,966	13,25,206
	(e) Windmill	2020-2021	55,99,959	-	-	55,99,959	44,77,822	-	46,79,682	11,22,137
		2019-2020	55,99,959	-	-	55,99,959	42,31,685	-	44,77,822	13,68,274
	(f) Vehicles	2020-2021	2,25,34,266	-	-	2,25,34,266	2,01,55,516	-	2,08,81,939	23,78,750
		2019-2020	2,64,86,655	-	39,52,389	2,25,34,266	2,24,00,781	33,53,175	2,01,55,516	40,85,874
	<b>Total</b>	<b>2020-2021</b>	<b>67,52,61,328</b>	<b>77,49,956</b>	<b>53,07,098</b>	<b>67,77,04,186</b>	<b>43,23,70,128</b>	<b>47,54,818</b>	<b>45,33,17,796</b>	<b>24,28,91,200</b>
		<b>2019-2020</b>	<b>58,16,29,448</b>	<b>22,46,457</b>	<b>86,14,577</b>	<b>67,52,61,328</b>	<b>40,86,10,389</b>	<b>74,92,282</b>	<b>43,23,70,128</b>	<b>27,30,19,059</b>

Depreciation and amortisation relating to continuing operations:

Particulars	Balance as at 31 March, 2021	Balance as at 31 March, 2020
Depreciation and amortisation for the year on tangible assets	2,57,02,486	3,12,52,021
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to continuing operations	2,57,02,486	3,12,52,021

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
Notes forming part of the financial statements

(SPINNING & WINDMILL DIVISION)

Particulars	As at 31st	As at 31st March
	March 2021	2020
	Rs.	Rs.
<b>12 DEFERRED TAX ASSET</b>		
Depreciation & Related items	1,01,64,940	1,05,54,212
Expenses disallowed under 43B of the Income-tax 1961	-	-
Un-Absorbed Depreciation loss available for set-off	1,60,25,061	1,03,81,428
Net Deferred tax Asset	2,61,90,001	2,09,35,640
(Decrease)/Accretion in Deferred Tax Asset	52,54,361	96,17,353
Deferred Tax Asset provided during the year	52,54,361	96,17,353
<b>13 LONG TERM LOANS &amp; ADVANCES:</b>		
(a) Capital advances - Unsecured, considered good	-	-
(b) Security deposits - Tamilnadu Generation & Distribution Corporation Limited(TANGEDCO) and other Government Departments -Secured and Cosidered Good	85,83,600	71,62,657
<b>Total</b>	<b>85,83,600</b>	<b>71,62,657</b>
<b>14 OTHER NON CURRENT ASSETS:</b>		
	-	-
<b>15 NON CURRENT INVESTMENT:</b>		
Investments-at cost:		
a) 14,000 Equity shares of face value Rs.10/- per share in Ushdev Engitech Limited at Cost.	1,40,000	1,40,000
<b>Total</b>	<b>1,40,000</b>	<b>1,40,000</b>
<b>16 INVENTORIES:</b>		
(a) Raw materials	12,28,44,686	5,76,06,404
(b) Work-in-progress	6,26,69,626	9,48,36,680
(c) Finished goods (Yarn)	10,68,92,428	11,82,35,565
(d) Waste	35,69,715	1,88,15,860
(e) Depot Stock	34,62,645	34,62,645
(f)Stores & spares	39,97,085	22,61,654
<b>Total</b>	<b>30,34,36,185</b>	<b>29,52,18,808</b>
Note: Details of inventory of work-in-progress		
Cotton & Yarn	6,26,69,626	9,48,36,680
<b>Total</b>	<b>6,26,69,626</b>	<b>9,48,36,680</b>
Note: For mode of valuation, refer note no ( c) of Significant accounting policies.		
<b>17 TRADE RECEIVABLES:</b>		
a)Trade. receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good		
Unsecured, considered good	20,74,166	20,23,801
Doubtful	-	-
	20,74,166	20,23,801
Less: Provision for doubtful trade receivables		
	20,74,166	20,23,801
b)Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	7,01,64,215	8,26,40,526
Doubtful	-	-
	7,01,64,215	8,26,40,526
Less: Provision for doubtful trade receivables		
	7,01,64,215	8,26,40,526
<b>Total</b>	<b>7,22,38,381</b>	<b>8,46,64,327</b>

S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED  
Notes forming part of the financial statements

(SPINNING & WINDMILL DIVISION)

Particulars		As at 31st March 2021	As at 31st March 2020
		Rs.	Rs.
<b>18 CASH AND CASH EQUIVALENTS:</b>			
(a) Cash on hand		11,95,287	8,41,226
(b) Cheques, Drafts in hand		-	-
(c) Balances with banks			
(i) In current accounts		4,66,424	2,85,664
(ii) In deposit accounts		39,50,000	55,16,000
	<b>Total</b>	<b>56,11,711</b>	<b>66,42,890</b>
<b>19 SHORT TERM LOANS &amp; ADVANCES:</b>			
(a) Prepaid Insurance and Bank Charges recoverable		3,35,128	4,26,359
(b) Balances with government authorities			
Unsecured, considered good			
(i) TDS and Advance Tax		10,65,401	7,61,568
(ii) GST/VAT Refundable		78,88,998	55,43,317
(c) Advance for Raw materials, Stores & others			
Unsecured, considered good		41,42,728	39,20,189
(d) Loans & Advances to Employees			
Unsecured, considered good		48,89,799	48,21,199
(e) Other Advances		16,465	48,29,691
	<b>Total</b>	<b>1,83,38,519</b>	<b>2,03,02,323</b>
<b>20 OTHER CURRENT ASSETS:</b>			
(i) Duty drawback receivable		4,94,439	19,49,217
(ii) Interest accrued but not received		12,27,459	11,41,569
(iii) Insurance claim receivable		1,26,76,285	-
	<b>Total</b>	<b>1,43,98,183</b>	<b>30,90,786</b>

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
Notes forming part of the financial statements

(SPINNING & WINDMILL DIVISION)

Particulars	For the Year	For the Year
	ended 31st March 2021	ended 31st March 2020
	Rs.	Rs.
<b>21 REVENUE FROM OPERATIONS:</b>		
(a) Sale of products (Refer Note (i) below)	1,21,63,49,410	1,15,77,68,954
<b>Sub-total</b>	1,21,63,49,410	1,15,77,68,954
(b) <u>Other Operating Income</u>		
Value of power generated from Windmill	16,40,482	24,38,095
Yarn Conditioning charges	20,943	23,431
Duty Drawback Credit	79,18,209	83,90,859
<b>Total</b>	<b>1,22,59,29,044</b>	<b>1,16,86,21,339</b>
(i) Sale of products comprises		
<u>Manufactured and Traded Goods</u>		
<u>Cone Yarn &amp; Hank Yarn Sales</u>		
<u>Direct Sales</u>		
- Within state	61,14,09,609	49,30,71,223
- Other State & Depot Sales	9,21,91,427	13,52,53,692
- Export	43,25,63,754	47,03,52,402
Sale of cotton	2,94,58,408	3,05,33,887
Waste cotton	5,07,26,212	2,85,57,750
<b>Total</b>	<b>1,21,63,49,410</b>	<b>1,15,77,68,954</b>
<b>22 OTHER INCOME:</b>		
(a) Interest income (Refer Note (i) below)	4,77,680	7,62,950
(b) Other non-operating income (Refer Note(ii) below)	8,20,707	3,87,684
<b>Total</b>	<b>12,98,387</b>	<b>11,50,634</b>
(i) <u>Interest income comprises:</u>		
a) Interest from Tamilnadu Generation & Distribution Corporn.Ltd.,(TDS Rs.21,058/-)	3,18,537	4,65,566
c) Interest from Bank Deposit (TDS Rs.12,444/-)	1,59,143	2,97,384
<b>Total - Interest income</b>	<b>4,77,680</b>	<b>7,62,950</b>
(ii) <u>Other non-operating income comprises:</u>		
a) Miscellaneous Income	8,19,195	3,87,684
b) Scrap sales	1,512	-
<b>Total - Other non-operating income</b>	<b>8,20,707</b>	<b>3,87,684</b>
<b>Total</b>	<b>12,98,387</b>	<b>11,50,634</b>

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
Notes forming part of the financial statements

(SPINNING & WINDMILL DIVISION)

Particulars	For the Year	For the Year
	ended 31st March 2021	ended 31st March 2020
	Rs.	Rs.
<b>23.a COST OF MATERIALS CONSUMED:</b>		
Opening stock	5,76,06,404	6,86,83,464
Add: Purchases	45,64,50,511	46,59,62,079
	51,40,56,915	53,46,45,543
Less: Closing stock	12,28,44,686	5,76,06,404
<b>Cost of material consumed</b>	<b>39,12,12,229</b>	<b>47,70,39,139</b>
<b>23.b PURCHASES OF STOCK-IN-TRADE</b>		
Purchase of yarn	49,00,92,024	41,19,55,528
<b>Total</b>	<b>49,00,92,024</b>	<b>41,19,55,528</b>
<b>23.c CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN TRADE:</b>		
<u>Inventories at the end of the year:</u>		
Finished goods (yarn)	10,68,92,428	11,82,35,565
Waste cotton	35,69,715	1,88,15,860
Work-in-Progress	6,26,69,626	9,48,36,680
Depot stock	34,62,645	34,62,645
	17,65,94,414	23,53,50,750
<u>Inventories at the beginning of the year:</u>		
Finished goods (yarn)	11,82,35,565	12,61,42,873
Waste cotton	1,88,15,860	1,65,14,246
Work-in-Progress	9,48,36,680	10,19,49,254
Depot stock	34,62,645	69,87,921
	23,53,50,750	25,15,94,294
<b>Net (increase) / decrease</b>	<b>5,87,56,336</b>	<b>1,62,43,544</b>
<u>Details of Finished Goods</u>		
Yarn	11,03,55,073	12,16,98,210
<b>Total</b>	<b>11,03,55,073</b>	<b>12,16,98,210</b>
<b>24 EMPLOYEE BENEFIT EXPENSES:</b>		
a)Salaries and wages	5,55,56,332	6,73,67,689
b) Directors Remuneration	30,00,000	25,00,000
c)Contributions to provident and other funds	39,58,382	60,72,470
d)Staff & Labour welfare expenses	14,92,368	14,16,965
<b>Total</b>	<b>6,40,07,082</b>	<b>7,73,57,124</b>
<b>25 FINANCE COSTS:</b>		
(a) Interest expense on:		
(i) On Working Capital Borrowings	3,75,15,163	3,83,96,719
(ii) Others		
- Interest on Term Loan	47,23,445	78,66,165
- Interest on other Loans	1,16,244	2,53,080
- Interest on others	30,39,973	-
- Bank commission & Charges	94,00,659	82,43,273
iii) Net (Gain)/Loss in foreign exchange transactions	1,03,49,013	80,68,479
<b>Total</b>	<b>6,51,44,497</b>	<b>6,28,27,716</b>

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
**Notes forming part of the financial statements**

**(SPINNING & WINDMILL DIVISION)**

Particulars	For the Year	For the Year
	ended 31st March 2021	ended 31st March 2020
	Rs.	Rs.
<b>26 OTHER EXPENSES:</b>		
a)Consumption of stores and spare parts	1,65,72,029	1,50,13,197
b)Conversion charges	1,26,162	10,19,952
c)Power and fuel	5,84,97,192	6,49,62,578
d)Repairs and maintenance - Machinery	64,91,028	58,34,269
e)Repairs and maintenance - Building	1,58,206	-
f)Repairs and maintenance - Others	36,10,219	44,14,499
g)Insurance	40,59,658	59,47,091
h)Rent,Rates and taxes	65,67,382	50,58,331
i)Shipping and forwarding	1,31,93,976	1,07,02,086
j)Brokerage & Commission	1,04,59,771	43,82,732
k) Doubling charges	37,12,170	16,41,110
l)Mercerising Charges	24,37,309	62,13,524
m)Other Expenses(Refer Note(i) below)	29,78,964	41,60,004
<b>Total</b>	<b>12,88,64,066</b>	<b>12,93,49,373</b>
<b>26 OTHER EXPENSES (contd.)</b>		
<b>Note(i)-Other Expenses</b>		
a)Postage & Telephone	7,75,873	10,27,152
b)Travelling and conveyance	5,84,813	12,95,754
c)Printing and stationery	3,09,139	3,59,309
d)Payments to auditors (Refer Note (ii) below)	2,50,000	2,00,000
e)Miscellaneous expenses	57,111	9,59,797
f) Depo Expenses	9,15,783	1,81,852
g) Rebate and discount	86,245	1,36,140
<b>Total</b>	<b>29,78,964</b>	<b>41,60,004</b>
<b>Note(ii)- Payments to the auditors comprises:</b>		
As auditors - statutory audit	75,000	60,000
For taxation matters	75,000	60,000
For reimbursement of expenses	1,00,000	80,000
	<b>2,50,000</b>	<b>2,00,000</b>
<b>26A EXCEPTIONAL ITEMS</b>		
(a) Profit on sale of fixed assets	10,10,279	27,98,970
<b>Total</b>	<b>10,10,279</b>	<b>27,98,970</b>

S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED  
Balance Sheet as on 31st March 2021

(ANANDA TEXTILES AND READYMATES)

Particulars		Note No.	As at 31 March, 2021		As at 31 March, 2020	
			Rs.	Rs.	Rs.	Rs.
<b>A</b>	<b>EQUITY AND LIABILITIES</b>					
<b>1</b>	<b>Shareholders' funds</b>					
	(a) Share capital	1	-		-	
	(b) Reserves and surplus	2	6,03,42,311		4,80,61,950	
	(c) Money received against share		-	6,03,42,311	-	4,80,61,950
<b>2</b>	<b>Share application money pending allotment</b>					
<b>3</b>	<b>Non-current liabilities</b>					
	(a) Long-term borrowings	3	1,40,07,987		1,37,26,500	
	(b) Deferred tax liabilities (net)	4	-		-	
	(c) Other long-term liabilities	5	-		-	
	(d) Long term Provisions	6	-	1,40,07,987	-	1,37,26,500
<b>4</b>	<b>Current liabilities</b>					
	(a) Short-term borrowings	7	4,19,50,818		4,90,75,114	
	(b) Trade payables	8	-		-	
	(i) Total outstanding dues of micro enterprises and small enterprises		-		-	
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.		1,28,92,506		1,28,60,120	
	(c) Other current liabilities	9	11,22,091		8,94,428	
	(d) Short-term provisions	10	-	5,59,65,415	-	6,28,29,662
	<b>TOTAL</b>			<b>13,03,15,713</b>		<b>12,46,18,112</b>
<b>B</b>	<b>ASSETS</b>					
<b>1</b>	<b>Non-current assets</b>					
	(a) Property, Plant & Equipment					
	(i) Tangible assets	11	54,71,501		72,34,397	
	(ii) Capital work in progress		-		-	
	(b) Long-term loans and advances	12	15,861		15,861	
	(c) Other Non-current assets	13	-	54,87,362	-	72,50,258
<b>2</b>	<b>Current assets</b>					
	(a) Inventories	14	11,58,50,816		10,35,45,299	
	(b) Trade receivables	15	-		19,120	
	(c) Cash and cash equivalents	16	29,92,380		69,01,693	
	(d) Short-term loans and advances	17	38,50,459		42,13,302	
	(e) Other current assets	18	-	12,26,93,655	-	11,46,79,414
	Balance due from Spinning & Windmill division			21,34,696		26,88,440
	<b>TOTAL</b>			<b>13,03,15,713</b>		<b>12,46,18,112</b>

As per our report of even date annexed hereto.

For Narayanasamy & Associates  
Chartered Accountants  
FRN 0024015  
M. Muthusubramanian  
Partner  
M.No.22863



For and on behalf of the Board  
A. ILAVARASU  
Managing Director

I. SUDHAA  
Director

Place : Rajapalayam  
Date : 1st September 2021

UDIN: 21022863AAAASB9430

## Statement of Profit and Loss for the year ended 31 March, 2021

Particulars		Note No.	For the year ended 31 March, 2021	For the year ended 31 March, 2020
			Rs.	Rs.
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from operations (gross)	21	16,17,70,065	18,80,06,634
	<b>Total</b>		<b>16,17,70,065</b>	<b>18,80,06,634</b>
2	<b>Expenses</b>			
	(a) Cost of materials consumed	21.a	-	-
	(b) Purchases of stock-in-trade	21.b	12,94,50,447	14,12,58,622
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.c	(1,23,05,517)	(2,90,41,913)
	(d) Employee benefits expense	24	1,76,63,766	2,16,57,925
	(e) Other expenses	26	76,97,058	1,05,03,692
	<b>Total</b>		<b>14,25,05,754</b>	<b>14,43,78,326</b>
3	<b>Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA)</b>		<b>1,92,64,311</b>	<b>4,36,28,308</b>
4	Finance costs	25	60,30,234	64,44,364
5	Depreciation and amortisation expense	11	18,60,234	24,94,919
6	Other income	22	9,06,518	8,77,920
7	<b>Profit / (Loss) before exceptional and extraordinary items and tax</b>		<b>1,22,80,361</b>	<b>3,55,66,945</b>
8	Exceptional items		-	-
9	<b>Profit / (Loss) before extraordinary items and tax</b>		<b>1,22,80,361</b>	<b>3,55,66,945</b>
10	Extraordinary items		-	-
11	<b>Profit / (Loss) before tax</b>		<b>1,22,80,361</b>	<b>3,55,66,945</b>
12	<b>Tax expense:</b>			
	(a) Current tax expense for current year		-	-
	(b) (Less): MAT credit		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	-
	(e) Deferred tax		-	-
13	<b>Profit / (Loss) from continuing operations</b>		<b>1,22,80,361</b>	<b>3,55,66,945</b>
<b>B</b>	<b>DISCONTINUING OPERATIONS</b>			
14	<b>Profit / (Loss) for the year</b>		<b>1,22,80,361</b>	<b>3,55,66,945</b>

As per our report of even date annexed hereto

For Narayanasamy & Associates  
Chartered Accountants  
FRN 002401S

M. Muthusubramanian  
Partner  
M.No.022863



For and on behalf of the Board

A. ILAVARASU  
Managing Director

I. SUDHAA  
Director

Place : Rajapalayam

Date : 1st September 2021

UDIN: 21022863AAAASB9430



**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED (ANANDA TEXTILES AND READYMATES)**  
**Notes forming part of the financial statements**

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
<b>1 SHARE CAPITAL</b>	-	-
<b>2 RESERVES &amp; SURPLUS</b>	1,22,80,361	3,55,66,945
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	4,80,61,950	1,24,95,005
Add: Profit / (Loss) for the year	1,22,80,361	3,55,66,945
Closing balance	6,03,42,311	4,80,61,950
<b>Total</b>	<b>6,03,42,311</b>	<b>4,80,61,950</b>
<b>3 LONG TERM BORROWINGS</b>	-	-
Loans and advances from related parties:		
From the Directors of the Company	1,40,07,987	1,37,26,500
From the Directors relatives	-	-
<b>Total</b>	<b>1,40,07,987</b>	<b>1,37,26,500</b>
<b>4 DEFERRED TAX LIABILITY:</b>	-	-
<b>5 OTHER LONG TERM LIABILITIES</b>	-	-
<b>6 LONG TERM PROVISIONS:</b>	-	-
<b>7 SHORT TERM BORROWINGS</b>		
(a) Loans repayable on demand		
From M/s Karur Vysya Bank Limited, Rajapalayam		
a) Secured- Cash Credit	4,19,50,818	4,90,75,114
	4,19,50,818	4,90,75,114
<b>8 TRADE PAYABLES:</b>		
Trade payables:		
a) For Purchase of Rawmaterial and Stores		
i) Due to Micro and Small Enterprises (P)refer Note No.33	-	-
ii) Others parties	1,28,92,506	1,28,60,120
b) Others	-	-
	<b>1,28,92,506</b>	<b>1,28,60,120</b>
<b>9 OTHER CURRENT LIABILITIES:</b>		
(a) Current maturities of long-term debt	-	-
(b) Interest accrued and due on borrowings	-	-
(c) Other payables		
(i) Payables for statutory liabilities	1,57,820	1,97,678
(ii) Expenses	8,71,500	6,96,739
(iii) Others	11	11
(iv) Advance from parties	92,760	-
<b>Total</b>	<b>11,22,091</b>	<b>8,94,428</b>
<b>10 SHORT TERM PROVISIONS:</b>	-	-

S.A.AANANDAN SPINNING MILLS PRIVATE LIMITED  
Notes forming part of the financial statements

(ANANDA TEXTILES AND READYMATES)

11 PROPERTY, PLANT & EQUIPMENT

Tangible assets	YEAR	Gross block			Accumulated depreciation and impairment			Net Block		
		Balance as at 1 April, 2020	Additions	Disposals	Balance as at 31 March, 2021	Balance as at 1 April, 2020	Eliminated on disposal of assets	Depreciation / amortisation expense for the year	Balance as at 31 March, 2021	Balance as at 31 March, 2020
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a) Freehold Land	2020-2021	-	-	-	-	-	-	-	-	-
	2019-2020	-	-	-	-	-	-	-	-	-
(b) Buildings	2020-2021	-	-	-	-	-	-	-	-	-
	2019-2020	-	-	-	-	-	-	-	-	-
(c) Plant and Equipment	2020-2021	-	-	-	-	-	-	-	-	-
	2019-2020	-	-	-	-	-	-	-	-	-
(d) Office Equipments and Furniture & Fixtures	2020-2021	1,08,90,453	97,338	-	1,09,87,791	48,94,878	16,22,724	65,17,602	44,70,189	59,95,575
	2019-2020	1,07,07,960	1,82,493	-	1,08,90,453	27,64,328	21,30,550	48,94,878	59,95,575	79,43,632
(e) Vehicle	2020-2021	16,03,191	-	-	16,03,191	3,64,369	2,37,510	6,01,879	10,01,312	12,38,822
	2019-2020	16,03,191	-	-	16,03,191	-	3,64,369	3,64,369	12,38,822	16,03,191
<b>Total</b>	<b>2020-2021</b>	<b>1,24,93,644</b>	<b>97,338</b>	<b>-</b>	<b>1,25,90,982</b>	<b>52,59,247</b>	<b>18,60,234</b>	<b>71,19,481</b>	<b>54,71,501</b>	<b>72,34,397</b>
Previous year	2019-2020	1,23,11,151	1,82,493	-	1,24,93,644	27,64,328	24,94,919	52,59,247	72,34,397	95,46,823

Depreciation and amortisation relating to continuing operations:

Particulars	As at 31 March 2021	As at 31 March 2020
Depreciation and amortisation for the year on tangible assets	18,60,234	24,94,919
Depreciation and amortisation for the year on intangible assets	-	-
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to continuing operations	18,60,234	24,94,919

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
Notes forming part of the financial statements

(ANANDA TEXTILES AND READYMATES)

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
<b>13 LONG TERM LOANS &amp; ADVANCES:</b>		
(a) Capital advances - Unsecured, considered good	-	-
(b) Security deposits - Tamilnadu Generation & Distribution Corporation Limited(TANGEDCO) and other Government Departments -Secured and Cosidered Good	15,861	15,861
<b>Total</b>	<b>15,861</b>	<b>15,861</b>
<b>15 OTHER NON CURRENT ASSETS:</b>		
	-	-
<b>16 INVENTORIES:</b>		
(a) Finished goods (Readymade garments & Fabrics)	11,58,50,816	10,35,45,299
<b>Total</b>	<b>11,58,50,816</b>	<b>10,35,45,299</b>
Note: For mode of valuation, refer note no ( c) of Significant accounting policies.		
<b>17 TRADE RECEIVABLES:</b>		
a)Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
b)Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	-	19,120
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	19,120
<b>Total</b>	<b>-</b>	<b>19,120</b>
<b>18 CASH AND CASH EQUIVALENTS:</b>		
(a) Cash on hand	10,23,583	67,71,517
(b) Balances with banks		
(i) In current accounts	19,68,797	1,30,176
<b>Total</b>	<b>29,92,380</b>	<b>69,01,693</b>
<b>19 SHORT TERM LOANS &amp; ADVANCES:</b>		
(a) Advance for Raw materials, Stores & others		
Unsecured, considered good	-	-
GST Receivable	91,156	4,25,499
(b) Other Advances	37,59,303	37,87,803
<b>Total</b>	<b>38,50,459</b>	<b>42,13,302</b>
<b>20 OTHER CURRENT ASSETS:</b>		
	-	-

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
Notes forming part of the financial statements

(ANANDA TEXTILES AND READYMATES)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	Rs.	Rs.
<b>21 REVENUE FROM OPERATIONS:</b>		
(a) Sale of products (Refer Note (i) below)	16,17,70,065	18,80,06,634
<b>Total</b>	<b>16,17,70,065</b>	<b>18,80,06,634</b>
(i) Sale of products comprises Traded Goods	16,17,70,065	18,80,06,634
<b>Total - Sale of traded goods</b>	<b>16,17,70,065</b>	<b>18,80,06,634</b>
<b>22 OTHER INCOME:</b>		
(a) Interest income (Refer Note (i) below)	-	-
(b) Other non-operating income	9,06,518	8,77,920
<b>Total</b>	<b>9,06,518</b>	<b>8,77,920</b>
(i) Interest income comprises:	-	-
<b>Total - Interest income</b>	<b>-</b>	<b>-</b>
(ii) Other non-operating income comprises:		
a) Discount	9,06,518	8,77,920
b) Miscellaneous income	-	-
<b>Total - Other non-operating income</b>	<b>9,06,518</b>	<b>8,77,920</b>
<b>Total</b>	<b>9,06,518</b>	<b>8,77,920</b>
<b>23.a COST OF MATERIALS CONSUMED:</b>	-	-
<b>23.b Purchases of Traded Goods</b>		
Purchases of Readymade Garments & Fabrics	12,94,50,447	14,12,58,622
<b>Total</b>	<b>12,94,50,447</b>	<b>14,12,58,622</b>
<b>23.c CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN TRADE:</b>		
<u>Inventories at the end of the year:</u>		
Finished goods - Readymade Graments & fabrics	11,58,50,816	10,35,45,299
	11,58,50,816	10,35,45,299
<u>Inventories at the beginning of the year:</u>		
Finished goods - Readymade Graments & fabrics	10,35,45,299	7,45,03,386
	10,35,45,299	7,45,03,386
<b>Net (increase) / decrease</b>	<b>(1,23,05,517)</b>	<b>(2,90,41,913)</b>
<b>24 EMPLOYEE BENEFIT EXPENSES:</b>		
a)Salaries and wages	1,64,05,651	1,99,13,047
b)Staff & Labour welfare expenses	8,20,848	11,33,525
c)Contributions to provident and other funds	4,37,267	6,11,353
<b>Total</b>	<b>1,76,63,766</b>	<b>2,16,57,925</b>
<b>25 FINANCE COSTS:</b>		
(a) Interest expense on:		
- Interest on cash credit	55,79,731	60,96,975
- Bank commission & Charges	4,50,503	3,47,389
<b>Total</b>	<b>60,30,234</b>	<b>64,44,364</b>

**S.A.ANANDAN SPINNING MILLS PRIVATE LIMITED**  
**Notes forming part of the financial statements**

**(ANANDA TEXTILES AND READYMATES)**

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	Rs.	Rs.
<b>26 OTHER EXPENSES:</b>		
a)Packing material purchase	12,74,642	17,77,654
b)Power and fuel	14,45,691	20,60,489
c)Repairs and maintenance	3,21,756	3,35,817
d)Repairs and maintenance - Vehicle	1,95,699	3,27,740
e)Rates and taxes	1,34,817	2,15,719
f) Rent	28,12,100	30,31,453
g) Commission	1,18,013	5,94,255
h) Advertisement	9,26,123	14,12,706
i) Insurance	1,84,414	99,502
j)Other Expenses(Refer Note(i) below)	2,83,803	6,48,357
<b>Total</b>	<b>76,97,058</b>	<b>1,05,03,692</b>
<b>26 OTHER EXPENSES (contd.)</b>		
<b>Note(i)-Other Expenses</b>		
a)Postage & Telephone	99,072	1,17,488
b)Travelling and conveyance	26,937	2,49,598
c)Printing and stationery	1,28,772	2,50,187
d)Miscellaneous expenses	29,022	31,084
<b>Total</b>	<b>2,83,803</b>	<b>6,48,357</b>