



Independent Auditors' Report

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **Sree Jayalakshmi Auto Spin Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss (including other comprehensive income), Statement of changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Ind AS financial statements, including a summary of the significant accounting policies and other explanatory information. (hereinafter referred to as "the Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

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

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

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

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

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

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in **"Annexure B"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Ind AS Balance Sheet, the statement of profit and loss (including other comprehensive income), the Ind AS statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act.

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KARTHIK P & CO.,
Chartered Accountants.

CA Karthik Prasanna
B.com, FCA, ACFE

- f) With respect to the adequacy of the Internal Financial Controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C"
- g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197(16) of the Act
- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Karthik P & Co.,
Chartered Accountants
Firm Regn.No. 018460S

Date: 20/05/2024
Place: Chitradurga

P. Karthik

Karthik Prasanna
Proprietor (M.No.228852)

For KARTHIK. P & CO
Chartered Accountant

P. Karthik

(KARTHIK PRASANNA)
Proprietor
M No-228852
Firm Reg No: 018460S



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Annexure A

Responsibilities for Audit of Financial Statement

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Ind AS financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

For Karthik P & Co.,
Chartered Accountants
Firm Regn.No. 018460S

P. Karthik

Karthik Prasanna
Proprietor (M.No.228852)

Date: 20/05/2024
Place: Chitradurga

For KARTHIK P & CO
Chartered Accountant
P. Karthik
(KARTHIK PRASANNA)
Proprietor
M No-228852
Firm Reg No: 018460S



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

1. Fixed Asset:

- a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- b. As explained to us and documents being verified a major portion of the asset of the company being in the nature of land and building has been sold to S.A.S Agritech which is a partnership firm for a consideration of Rs 3,75,00,000/- which has created a long-term capital gain during the year. Necessary accounting entries have been verified and found correct with computation. Rest of the fixed assets have been physically verified by the management at reasonable intervals: no material discrepancies were noticed on such verification.
- c. The title deeds of immovable properties are held in the name of the company.

2. Inventory:

As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to the book records. However, noticed in the financials a constant amount of Rs 3,50,000/- has been carried forward in the balance sheet which has been brought to the notice of the management for verifying of such inventory and suggested to write off if such goods are not physically available with proper approval from the board before such removal from financial books.

3. Loans, Guarantee and Advances given

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

4. Loans, Guarantee and Advances to Directors of Company

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

5. Deposits

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

6. Maintenance of Costing Records

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

7. Deposit of Statutory Liabilities

- According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales-tax, Service Tax, Goods and Service Tax, Custom Duty, Excise Duty, Value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding

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statutory dues as on 31st March 2024 for a period of more than six months from the date they become payable.

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

8. Default in repayment of borrowings:

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

9. Funds raised and utilisation:

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

10. Fraud and whistle-blower complaints:

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

11. Managerial Remuneration:

According to the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act during the reporting period related to FY 2023-24.

12. Nidhi Company:

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

13. Related Party Transactions:

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

14. Internal Audit:

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

15. Preferential Allotment:

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

16. Non-Cash Transactions:

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

17. Cash Losses:

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

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18. Resignation of Statutory Auditors:

There has been no instance of any resignation of the statutory auditors occurred during the year.

19. Material uncertainty on meeting liabilities:

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

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

In respect of other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub0section (5) of section 135 of the said Act.

21. Registration under RBI act:

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

Date: 20/05/2024
Place: Chitradurga

For, Karthik P & Co.,
Chartered Accountants
Firm Registration No.018460S

P. Karthik

Karthik Prasanna
Proprietor

Membership No. 228852

For KARTHIK. P & CO
Chartered Accountant
P. Karthik
(KARTHIK PRASANNA)
Proprietor
M No-228852
Firm Reg No: 018460S





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

Report on the Internal Financial Controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

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

Opinion

We have audited the internal financial controls with reference to standalone financial statements of **Sree Jayalakshmi Auto Spin Limited** ("the Company") as of 31 March 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2024, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

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BALANCE SHEET

| PARTICULARS | NOTES | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|--|-------|-------------------------------------|----------------------------------|
| I EQUITY & LIABILITY | | | |
| Equity | | | |
| (A) Equity Share Capital | 2 | 4,47,82,000 | 4,47,82,000 |
| (B) Other Equity | 3 | (3,11,18,800) | (6,31,93,128) |
| NON CURRENT LIABILITIES | | | |
| a) Financial Liabilities | 4 | - | 2,52,16,843 |
| (i) Borrowings | | - | - |
| (ii) Trade Payables | | - | - |
| (iii) Other Financial Liabilities | | - | - |
| b) Provisions | | - | - |
| c) Deferred Tax Liabilities | | - | - |
| d) Other Non Current Liabilities | | - | - |
| CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | 5 | - | - |
| (i) Borrowings | | - | - |
| (ii) Trade payables | 6 | 14,76,084 | 21,50,260 |
| (iii) Other financial liabilities | | - | - |
| (b) Other Current Liabilities | 7 | 11,50,000 | 11,50,000 |
| d) Short Term Provisions | 8 | 5,77,269 | 4,79,928 |
| TOTAL-EQUITY & LIABILITIES | | 1,68,66,553 | 1,05,85,903 |
| II ASSETS | | | |
| NON CURRENT ASSETS | | | |
| (a) Property, Plant and Equipment | 9 | 24,974 | 28,03,286 |
| (b) Capital work-in-progress | | - | - |
| (c) Investment Property | | - | - |
| (d) Goodwill | | - | - |
| (e) Other Intangible assets | | - | - |
| (f) Intangible assets under development | | - | - |
| (g) Biological Assets other than bearer plants | | - | - |
| (h) Financial Assets | | - | - |
| (i) Investments | | - | - |
| (ii) Trade receivables | | - | - |
| (iii) Loans | | - | - |
| (iv) Others | | - | - |
| (i) Deferred tax assets (net) | | - | - |
| (j) Other non-current assets | 11 | 1,19,510 | 4,76,285 |
| CURRENT ASSETS | | | |
| (a) Inventories | 12 | 3,50,000 | 3,50,000 |
| (b) Financial Assets | | - | - |
| (i) Investments | | - | - |
| (ii) Trade receivables | 13 | 52,15,608 | 54,81,206 |
| (iii) Cash and cash equivalents | 14 | 21,99,424 | 2,00,258 |
| (iv) Bank balances other than (iii) above | 14 | 17,60,515 | 1,48,945 |
| (v) Loans | 15 | 71,52,521 | 10,76,924 |
| (vi) N S C & Co Operative Bank Shares | 10 | 44,000 | 49,000 |
| (c) Current Tax Assets (Net) | | - | - |
| (d) Other current assets | | - | - |
| TOTAL-ASSETS | | 1,68,66,553 | 1,05,85,903 |

The accompanying notes are an integral part of these financial Statements

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

For SREE JAYALAKSHMI AUTO SPIN LTD.,

K.V. Prabhakar
K.V. Prabhakar
Chairman
DIN: 01716813

T VeerbhadraSwamy
Director
DIN:02519026

Place:Chitradurga
Date:20.05.2024



For, Karthik P & Co.,
Chartered Accountants

P. Karthik
Karthik Prasanna
Proprietor
Mem No: 228852



UDIN:

24228852BK62HI6370

Part II- Statement of Profit and Loss account

| PARTICULARS | NOTES | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|---|-------|-------------------------------------|----------------------------------|
| REVENUE | | | |
| Revenue from Operation | | | |
| Sales of Products (Net) | 16 | - | - |
| Other Income | 17 | 3,57,81,856 | 9,11,585 |
| Total Revenue | | 3,57,81,856 | 9,11,585 |
| EXPENDITURE | | | |
| Cost of Materials consumed | 18 | - | - |
| Change In Inventories of Finished Goods | 19 | - | - |
| Employee Benefit Expenses | 20 | 5,26,000 | 4,10,348 |
| Financial Cost | 21 | - | - |
| Depreciation | 9 | 1,13,925 | 1,77,705 |
| Other Expenses | 22 | 30,67,603 | 9,21,547 |
| Total Expenses | | 37,07,528 | 15,09,600 |
| Profit/(loss) before exceptional items and tax | | 3,20,74,328 | (5,98,015) |
| Exceptional Items | | | |
| Profit/(loss) before Tax | | 3,20,74,328 | (5,98,015) |
| Tax expense: | | - | - |
| (1) Current tax | | - | - |
| (2) Deferred tax | | - | - |
| Profit (Loss) for the period from continuing operations | | 3,20,74,328 | (5,98,015) |
| Profit/(loss) from discontinued operations | | - | - |
| Tax expense of discontinued operations | | - | - |
| Profit/(loss) from Discontinued operations (after tax) (X-XI) | | 3,20,74,328 | (5,98,015) |
| Profit/(loss) for the period (IX+XII) | | | |
| Other Comprehensive Income | | - | - |
| A (i) Items that will not be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - |
| B (i) Items that will be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - |
| Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period) | | 3,20,74,328 | (5,98,015) |
| Paid Up Equity Share Capital(face Value Rs 10/- Per Share) | | 4,47,82,000 | 4,47,82,000 |
| Reserves & Surplus Excluding Revaluation Reserve | | 3,16,000 | 3,16,000 |
| Earnings per equity share (for continuing operation): | | | |
| (1) Basic | | 7.11 | (0.13) |
| (2) Diluted | | 7.11 | (0.13) |
| Earnings per equity share (for discontinued operation): | | | |
| (1) Basic | | - | - |
| (2) Diluted | | - | - |
| Earnings per equity share(for discontinued & continuing operations) | | | |
| (1) Basic | | 7.11 | (0.13) |
| (2) Diluted | | 7.11 | (0.13) |

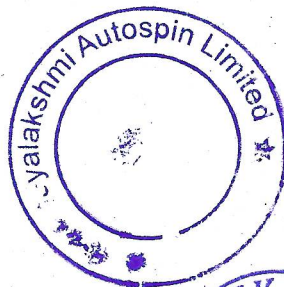
The accompanying notes are an integral part of these financial Statements.
This is the Statement of Profit and Loss referred to in our report of even date

For SREE JAYALAKSHMI AUTO SPIN LTD.,

K.V. Prabhakar
K.V.Prabhakar
Chairman
DIN: 01716813

T VeerabhadraSwamy
Director
DIN : 02519026

Place:Chitradurga
Date:20.05.2024



For, Karthik P & Co.,
Chartered Accountants
FRN:018640S

P. Karthik
Karthik Prasanna
Proprietor
Mem No: 228852

UDIN: 24228852BK6ZHI6370

For KARTHIK. P & CO
Chartered Accountant

P. Karthik
(KARTHIK PRASANNA)
Proprietor
M No-228852
Firm Reg No: 018460S

SREE JAYALAKSHMI AUTOSPIN LIMITED
Registered Office: "Sanjana" Davangere Road, Chitradurga-577501 Karnataka
Telephone (08194) 234446/223040, Fax: (08194) 234193
Statement of Changes in Equity for the Period ended 31.03.2024
CIN:L85110KA1991PLC011732

| A. Equity Share Capital | Balance at the beginning of the reporting period | Changes in equity share capital during the | Balance at the end of the reporting period |
|-------------------------|--|--|--|
| Equity Share Capital | 4,47,82,000 | - | 4,47,82,000 |

| B. Other Equity | Share application money pending allotment | Equity component of compound financial instruments | Reserves and Surplus | | | Retained Earnings | Debt instruments through Other Comprehensive Income | Equity Instruments through Other Comprehensive Income | Effective portion of Cash Flow Hedges | Revaluation Surplus | Exchange differences on translating the financial statements of a foreign | Other items of Other Comprehensive Income (specify nature) | Money received against share warrants | Total |
|---|---|--|----------------------|----------------------------|---------------------------------|-------------------|---|---|---------------------------------------|---------------------|---|--|---------------------------------------|---------------|
| | | | Capital Reserve | Securities Premium Reserve | Other Reserves (specify nature) | | | | | | | | | |
| Balance at the beginning of the reporting period | - | - | 3,16,000 | - | - | (6,35,09,128) | - | - | - | - | - | - | - | (6,31,93,128) |
| Changes in accounting policy or prior period errors | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Restated balance at the beginning of the reporting period | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Comprehensive Income for the year | - | - | - | - | - | 3,20,74,328 | - | - | - | - | - | - | - | 3,20,74,328 |
| Dividends | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Transfer to retained earnings | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Any other change (to be specified) | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Balance at the end of the reporting period | - | - | 3,16,000 | - | - | (3,14,34,800) | - | - | - | - | - | - | - | (3,11,18,800) |

For Karthik P & Co.,
Firm Registration No. 018460S
Chartered Accountants

P. Karthik
Karthik Prasanna

Proprietor.
Membership No.228852
UDIN :24228852BKGZHI6370

Place: Chitradurga
Date:20.05.2024



For KARTHIK. P & CO
Chartered Accountant
P. Karthik
(KARTHIK PRASANNA)
Proprietor
M No-228852
Firm Reg No: 018460S

SREE JAYALAKSHMI AUTOSPIN LIMITED
Registered Office: "Sanjana" Davangere Road, Chitradurga-577501 Karnataka
CIN:L85110KA1991PLC011732

Schedule 9 - Details of Depreciation and Fixed Assets as on 31.03.2024

| Assets | Gross Block | | | Depreciation | | | | Net Assets | |
|----------------------|----------------------------|---------------------------|--------------------------|-----------------------------------|--|------------------------------|-----------------------------|-----------------------|------------------------|
| | Cost as at 1st April, 2023 | Additions during the year | Deletion during the year | Total cost as at 31st March, 2024 | Cummulative Depreciation upto 31st March, 2023 | Depreciation during the year | Adjustments during the year | Upto 31st March, 2024 | As at 31st March, 2024 |
| Land | 8,89,752 | - | 8,89,752.00 | 0 | 0 | 0 | - | 0 | 8,89,752 |
| Building | 96,93,547 | - | 17,74,634.00 | 79,18,913 | 78,09,294 | 1,09,619 | - | 79,18,913 | 0 |
| Furniture & Fittings | 4,24,178 | - | - | 4,24,178 | 4,07,545 | 4,306 | - | 4,11,851 | 18,84,253 |
| Veehicles | 8,61,437 | - | - | 8,61,437 | 8,61,435 | 0 | - | 8,61,435 | 12,327 |
| Other Assets | 2,83,352 | - | - | 2,83,352 | 2,70,704 | 0 | - | 2,70,704 | 16,633 |
| Total | 1,21,52,266 | - | 26,64,386.00 | 94,87,880 | 93,48,978 | 1,13,925 | - | 94,62,904 | 28,03,286 |
| Previous Year | 1,21,52,266 | 0 | 0 | 1,21,52,266 | 89,75,858 | 1,95,416 | 0 | 91,71,274 | 29,80,990 |
| | | | | | | | | | 31,76,406 |



1. Significant Accounting Policies

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

1.2 Fixed Assets:

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

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

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

1.3 Government Grants:

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

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

1.4 Inventories:

a) Raw Materials, Stores and spares, are valued at cost,. Finished goods and work in progress are valued at cost or net realisable value whichever is lower.

1.5 INVESTMENTS:

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

RETIREMENT BENEFITS :

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

| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|--|-------------------------------|-------------------------------|
| 2. SHARE CAPITAL | | |
| Authorised | | |
| 50,00,000 Equity Shares of Rs.10 Each | 5,00,00,000.00 | 5,00,00,000.00 |
| Issues | | |
| 44,78,200 Equity Shares of Rs.10 Each | 4,47,82,000.00 | 4,47,82,000.00 |
| Subscribed and paid Up | | |
| 44,78,200 Equity Shares of Rs.10 Each | 4,47,82,000.00 | 4,47,82,000.00 |
| Total | 4,47,82,000 | 4,47,82,000 |
| Reconciliation of the number of shares | 31st March 2024 | 31st March 2023 |
| Balance at the beginning of the period | 44,78,200 | 44,78,200 |
| Issued during the year | - | - |
| Bought back during the year | - | - |
| Balance at the end of the period | 44,78,200 | 44,78,200 |
| Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company | | |



| Name of Share Holder | % | As at March 31st 2024 |
|------------------------|--------|-----------------------|
| | | No of Shares Held |
| Sri K V Prabhakar | 15.62% | 6,99,620.00 |
| Smt U Vijaya Prabhakar | 14.58% | 6,52,762.00 |
| Smt Sanjana Prabhakar | 7.25% | 3,24,789.00 |

| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|---|----------------------------------|----------------------------------|
| 3. RESERVES & SURPLUS | | |
| a. Capital Reserve | | |
| Balance at the beginning of the period | 3,16,000.00 | 3,16,000 |
| Addition /(deletion)during the year | - | - |
| Balance at the end of the period | 3,16,000.00 | 3,16,000 |
| b. Profit and Loss Account | | |
| Balance at the beginning of the period | (6,35,09,128) | (6,29,11,113) |
| Add: Additional Depreciation due to transitional Provisions | | |
| Add: profit/ (loss for the year) | 3,20,74,328 | (5,98,015) |
| Balance at the end of the period | (3,14,34,800) | (6,35,09,128) |
| Total Reserves and Surplus | (3,11,18,800) | (6,31,93,128) |

| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|------------------------------------|----------------------------------|----------------------------------|
| NON CURRENT LIABILITIES | | |
| 4. LONG-TERM BORROWINGS | | |
| Secured | | |
| A. Loans From Banks | | |
| Vehicle Loan | | |
| B. Unsecured | | |
| Loan From Related parties | - | 2,50,66,843 |
| Loan or Advance from Other Parties | - | 1,50,000 |
| TOTAL | - | 2,52,16,843 |

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

| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|--------------------------------|----------------------------------|----------------------------------|
| CURRENT LIABILITIES | | |
| 5. SHORT-TERMBORROWINGS | | |
| Secured- From banks | | |
| Total | - | - |



| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|--|----------------------------------|----------------------------------|
| 6. TRADE PAYABLE | | |
| Due to Micro , Small and medium Enterprises* | | |
| Sundry Creditors for supplies and others | 14,76,084 | 21,50,260 |
| Due to Related Parties | - | - |
| Total | 14,76,084 | 21,50,260 |

* refer note 30

| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|-------------------------------------|----------------------------------|----------------------------------|
| 7. OTHER CURRENT LIABILITIES | | |
| Advance from customers | - | - |
| Lease Deposit Received | 11,50,000 | 11,50,000 |
| Total | 11,50,000 | 11,50,000 |

| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|---------------------------------|----------------------------------|----------------------------------|
| 8. SHORT TERM PROVISIONS | | |
| Provision for Employee Benefits | 450 | 450 |
| Other Provisions | 5,76,819 | 4,79,478 |
| Total | 5,77,269 | 4,79,928 |

| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|--|----------------------------------|----------------------------------|
| 10. NON -CURRENT INVESTMENTS (All unquoted unless otherwise specified) | | |
| N S C | 33,000 | 33,000 |
| Shares in Merchant Co Operative Bank (Unquoted & Fully paid up 100 face value Rs 100) | 10,000 | 10,000 |
| Shares in Veerashiava Co Operative Bank (Unquoted & Fully paid up 50 face value Rs 100) | - | 5,000 |
| Fixed Deposit in Corporation Bank | 1,000 | 1,000 |
| Total | 44,000 | 49,000 |

| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|---|----------------------------------|----------------------------------|
| NON CURRENT ASSETS | | |
| 11. LONG-TERM LOANS AND ADVANCES (Unsecured, considered good) | | |
| Security Deposits | 1,19,510 | 4,76,285 |
| Total | 1,19,510 | 4,76,285 |



| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|--|----------------------------------|----------------------------------|
| CURRENT ASSETS | | |
| 12. INVENTORIES | | |
| (As per Inventory taken, valued and certified by the Mgmt) | | |
| Raw Materials | - | - |
| Finished Goods | - | - |
| Stores and Consumables | 3,50,000 | 3,50,000 |
| Total | 3,50,000 | 3,50,000 |

| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|------------------------------|----------------------------------|----------------------------------|
| 13. TRADE RECEIVABLES | | |
| Secured | | |
| Unsecured | | |
| (Unsecured considered good) | | |
| a) Over six months* | 52,15,608.00 | 54,62,406.00 |
| b) Others | - | 18,800.00 |
| Total | 52,15,608 | 54,81,206 |

| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|-----------------------------------|----------------------------------|----------------------------------|
| 14. CASH AND BANK BALANCES | | |
| Cash & Cash Equivalents | | |
| Cash in Hand | 21,99,423 | 2,00,258 |
| Cash at Bank | | |
| In current Accounts | 17,60,515 | 1,48,945 |
| Total | 39,59,938 | 3,49,202 |

| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|--|----------------------------------|----------------------------------|
| 15. SHORT TERM LOANS AND ADVANCES | | |
| (Advances recoverable in cash or in kind or for value to be received) | | |
| Unsecured & Considered Good | | |
| Balance with Revenue Authorities | 10,92,904 | 7,67,306 |
| Others | | |
| Manjunatha & Co | 25,00,000 | - |
| M B Veerabhadrappe | 25,00,000 | - |
| Rajalakshmi Company | 10,00,000 | - |
| Staff advances | 59,617 | 3,09,617 |
| Total | 71,52,521 | 10,76,924 |



| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|--|----------------------------------|----------------------------------|
| 16. REVENUE FROM CONTINUING OPERATION | | |
| Cotton Lint Sales | - | - |
| Cotton Seeds Sales | - | - |
| Kappa's Sales | - | - |
| Total | - | - |

| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|-------------------------------------|----------------------------------|----------------------------------|
| 17. OTHER INCOMES | | |
| Other Income | 9,39,950 | 9,11,585 |
| Profit on Sale of Land and Building | 3,48,35,614 | - |
| Interest Income | 6,292 | - |
| Total | 3,57,81,856 | 9,11,585 |

| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|--|----------------------------------|----------------------------------|
| 18. COST OF MATERIAL CONSUMED | | |
| Opening Stock | - | - |
| Lint Purchases | - | - |
| Kappas Purchase | - | - |
| | - | - |
| Less : a) closing stock of raw materials | - | - |
| b) closing stock of WIP | - | - |
| Total Raw Materials Consumed | - | - |

| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|--|----------------------------------|----------------------------------|
| 19. CHANGES IN INVENTORIES OF FINISHED GOODS WORK- IN-PROGRESS AND STOCK-IN-TRADE | | |
| Increase/Decrease in finished goods: | | |
| Add: Opening stock of finished goods | - | - |
| Add: Purchases | - | - |
| Less: Closing Stock of Finished Goods | - | - |
| Total | - | - |

| PARTICULARS | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|---------------------------------------|----------------------------------|----------------------------------|
| 20. EMPLOYEE BENEFITS EXPENSES | | |
| Bonus to Employees | 71,000 | - |
| Employees Contribution to ESI | - | - |
| Employers Contribution to EPF | - | 22,900 |
| Gratuity | 3,30,000 | 2,00,000 |
| Staff Salary | 1,25,000 | 1,87,448 |
| Staff Welfare | - | - |
| Total | 5,26,000 | 4,10,348 |



30. Related party disclosures

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

(i) Relationships

Related Party

Sri K.V.Prabhakar
Smt.U Vijaya Prabhakar
Sri T VeerabhadraSwamy
Sri Basavaraj S Patil

Relationship

Managing Director (Executive Director)
Executive Director
Non Executive Director
Non Executive Director

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

Sri K V Prabhakar
K.V.Prabhakar(H.U.F)
Vakratunda Agritech Pvt Ltd
Sree Ganesar Textiles
The Union Theaters (P) Ltd.,
The Margarine Refined Oil Cp Pvt Ltd.,
Sree Anjaneya Cotton Mills Pvt Ltd - Period 01-04-2022 to 01-07-2022
Sree Srinivasa Industries
Smt.U Vijaya Prabhakar

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The accompanying notes are an integral part of these financial Statements

For SREE JAYALAKSHMI AUTO SPIN LTD.,

K.V.Prabhakar *K. V. Prabhakar*
Chairman
DIN: 01716813

Sri T VeerabhadraSwamy

Director
DIN : 02519026
Place: Chitradurga
Date :20.05.2024



Read with our Report

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

P. Karthik
Karthik Prasanna
Proprietor
Mem No: 228852

UDIN: 24228952BKGZHI6370



For KARTHIK. P & CO
Chartered Accountant

P. Karthik
(KARTHIK PRASANNA)
Proprietor
M No-228852
Firm Reg No: 018460S

SREE JAYALAKSHMI AUTOSPIN LIMITED

CIN:L85110KA1991PLC011732

31. Details of Segment Reporting

2023-24

| Information about business segment | Cotton Lint & Cotton Seeds | Others | Total |
|---------------------------------------|----------------------------|-------------|-------------|
| Sales revenue from external customers | - | 3,57,81,856 | 3,57,81,856 |
| Other segment revenue | - | | |
| Total Revenue | | | 3,57,81,856 |
| Segment results | 3,20,74,328 | | 3,20,74,328 |
| Unallocated results | - | - | - |
| Profit Before Tax | 3,20,74,328 | | 3,20,74,328 |
| Provision for Tax | - | - | - |
| Segment assets | 1,68,66,553 | | 1,68,66,553 |
| Unallocated corporate assets | - | - | - |
| Total Assets | 1,68,66,553 | - | 1,68,66,553 |
| Segment Liabilities | 1,68,66,553 | | 1,68,66,553 |
| Unallocated corporate Liabilities | - | | |
| Total Liabilities | 1,68,66,553 | | 1,68,66,553 |

OTHER DISCLOSURES -

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

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

3. Composition of business segment.

Name of the segment

Comprises of Wastes, Cotton seeds & Kappa's

a) Cotton Yarns

b) Cotton Lint

c) Others

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

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

For SREE JAYALAKSHMI AUTO SPIN LTD.,

K. V. Prabhakar

K.V.Prabhakar

Chairman

T VeerabhadraSwamy

Director

Place: Chitradurga

Date :20.05.2024

Read with our Report

For Karthik P & Co.,

Firm Registration No. 018460S

Chartered Accountants



P. Karthik
Karthik Prasanna

Proprietor

M No 228852

UDIN :

24228852BKGZHI6370

SREE JAYALAKSHMI AUTOSPIN LIMITED

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

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

CIN:L85110KA1991PLC011732

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024

| P A R T I C U L A R S | 2023-2024 | | 2022-2023 | |
|--|---------------|---------------|--------------|------------|
| | Amount In Rs | | Amount In Rs | |
| I. CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Net Profit before Tax & Extraordinary items | | 3,20,74,328 | | (5,98,015) |
| Add: Non Cash Expenditure- Depreciation | 1,13,925 | | 1,77,705 | |
| Less: Non Operating Income -Sale of assets | (3,48,35,614) | | - | |
| Add: Interest Paid On Loans | - | | - | |
| Less: Dividend Received | - | | - | |
| Less: Interest Received | - | (3,47,21,689) | - | 1,77,705 |
| Cash Flow Before changes in Working Capital | | (26,47,361) | | (4,20,310) |
| Adjustment for: | | | | |
| Add:/Less: Changes in Current Assets | | | | |
| Changes In Inventories | - | | - | |
| Changes in Trade Receivables | 2,65,598 | | 3,22,691 | |
| Changes in Trade Payables | (6,74,176) | | (2,30,318) | |
| Changes in Other Current Liabilities | - | | (2,52,734) | |
| Changes in Short Term Provisions | 97,341 | (3,11,237) | 1,79,548 | 19,187 |
| Cash Generated from Operations (A) | | (29,58,598) | | (4,01,123) |
| II. CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Interest Received | - | | - | |
| Changes in Long term Investments | 5,000 | | - | |
| Changes in Short Term Loans | (60,75,597) | | 27,633 | |
| Prior Period Adjustment | - | | - | |
| Receipts from Sale of Fixed Assets | 3,75,00,000 | | - | |
| Changes in Deposits | 3,56,775 | | - | |
| Dividend Received | - | 3,17,86,177 | - | 27,633 |
| Net Cash used in Investing Activities (B) | | 3,17,86,177 | | 27,633 |
| III. CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Changes in Long Term Loans and advances | (2,52,16,843) | | 4,40,000 | |
| Interest on Loans | - | | - | |
| Net Cash Flow from Financing Activities (C) | | (2,52,16,843) | | 4,40,000 |
| Net Increase or Decrease in Cash and Cash Equivalents(A+B+C) | | 36,10,736 | | 66,510 |
| Cash and Cash Equivalents at beginng | | 3,49,203 | | 2,82,693 |
| Closing Balance of Cash and Cash Equivalents | | 39,59,939 | | 3,49,203 |
| Cash and Cash Equivalents at end | | 39,59,939 | | 3,49,203 |

NOTES ON CASH FLOW STATEMENTS

1. Above statement has been prepared following the indirect Methods Except in case of interest Received/Paid, which have been considered on the basis of actual movement of cash with necessary adjustment in corresponding Assets and Liabilities.

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

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

For SREE JAYALAKSHMI AUTO SPIN LTD.,

K.V. Prabhakar
K.V. Prabhakar
Chairman

T VeerabhadraSwamy
Director

Place: Chitradurga
Date: 20.05.2024



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

P. Karthik
Karthik Prasanna
Proprietor
Mem No: 228852

UDIN:

242222528K62HI6370

For **KARTHIK. P & CO**
Chartered Accountant



P. Karthik
(KARTHIK PRASANNA)
Proprietor
M No-228852

Sree Jayalakshmi Auto Spin Limited

☎ : Offi.: 223040, Fact.: 234487
GSTIN : 29AADCS6415K1Z1
PAN No. AADCS - 6415 K
website : sjlal.com
E.mail : sjlalcd@gmail.com

Regd. Offi : "SANJANA", Davangere Road,
CHITRADURGA-577501.

Factory : Plot No. 80/81,"KIADB" Industrial Area, Old N.H.-4,
CHITRADURGA-577501. (Karnataka)



Date.....

Ref. No.

To

20.05.2024

BSE Limited
Corporate Relationship Department
P.J.Tower
Dalal Street. MUMBAI-400001

Dear sir

Sub: Audited financial result of the Company along with Auditors Report for the quarter ended and year ended March-2024.

We enclose herewith the following;

Audited Financial Result of the Company for the quarter ended and year ended March -2024 along with Assets and liabilities Statement cash flow statement.

AUDITORS REPORT of the Statutory Auditor of the Company on the Audited financial results of the Company for the quarter ended and year ended March -2024.

The Board of Director of the Company at its meeting held on 20.05.2024 commenced at 11.30 AM and concluded at 12.30.00 PM.

Kindly take it on your records.

Thanking you
Your faithfully.

For Jayalakshmi AutoSpin Ltd

K. V. P. Subrahmanya
Managing Director



Sree Jayalakshmi Auto Spin Limited

☎ : Offi.: 223040, Fact.: 234487
GSTIN : 29AADCS6415K1Z1
PAN No. AADCS - 6415 K
website : sjlal.com
E.mail : sjlalcd@gmail.com

Regd. Offi : "SANJANA", Davangere Road,
CHITRADURGA-577501.

Factory : Plot No. 80/81,"KIADB" Industrial Area, Old N.H.-4,
CHITRADURGA-577501. (Karnataka)



Ref. No.

Date.....

Statement of Deviation/ Variation of fund raised

| | |
|--|--|
| Name of Listed entity | Sree Jayalakshmi AutoSpin Ltd, "Sanjana" Davanagere Road, Chitradurga-577501 |
| Mode of Fund Raising | Public Issue |
| Date of Raising Funds | 1995 |
| Amount Raised | 268.68 Lakhs |
| Report filed for Quarter ended and year ended | MARCH -2024 |
| Monitoring Agency | N A |
| Monitoring Agency Name, if applicable | N A |
| Is there a Deviation/Variation in use of funds raised | NO |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | N A |
| If yes, Date of shareholder Approval | N A |
| Explanation for the Deviation / Variation | N A |
| Comments of the Audit Committee after review | NO |
| Comments of the Auditors, if any | NO |
| Objects for which funds have been raised and where there has been a deviation, in the following table | N A |

| Original Object | Modified Object, if any | Original Allocation | Modified allocation | Funds Utilized | Amount Deviation/Variation for the quarter according to applicable object | Remarks if any |
|------------------|-------------------------|---------------------|---------------------|----------------|---|----------------|
| SPINNING PROJECT | NO | SPINNING | NO | YES | NO | NA |

For Jayalakshmi AutoSpin Ltd


Managing Director



Sree Jayalakshmi Auto Spin Limited

Offi.: 223040, Fact.: 234487
GSTIN : 29AADCS6415K1Z1
PAN No. AADCS - 6415 K
website : sjlal.com
E.mail : sjlalc@gmail.com

Regd. Offi : "SANJANA", Davangere Road,
CHITRADURGA-577501.

Factory : Plot No. 80/81, "KIADB" Industrial Area, Old N.H.-4,
CHITRADURGA-577501. (Karnataka)



Ref. No.

Date.....

To

20.05.2024

Department of Corporate Services,
BSE LIMITED
P.J.Tower, Dalal Street
MUMBAI-400001

Sir

Sub: Declaration of Unmodified opinion.

This is with reference to the Audited Financial Results of Sree Jayalakshmi AutoSpin Limited for the fourth quarter (Q4) and financial year ended on 31st March, 2024 which have approved by the Board of Directors of the Company at their meeting held on Monday 20th May, 2024.

In this regard, we do hereby declare that, KARTHIK. P & CO., Chartered Accountants, the Statutory Auditors of the Company have issued the Auditor's Report with on unmodified opinion on the Audited Financial Statements for financial year ended 31st 2024. This declaration is made pursuant to Regulation 33(3)(d) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above mentioned information on your records.

With best regards,

For Sree Jayalakshmi AutoSpin Limited


Managing Director
K.V.PRABHAKAR
DIN: 01716813



Sree Jayalakshmi Auto Spin Limited

☎ : Offi.: 223040, Fact.: 234487
GSTIN : 29AADCS6415K1Z1
PAN No. AADCS - 6415 K
website : sjlal.com
E.mail : sjlalcd@gmail.com

Regd. Offi : "SANJANA", Davangere Road,
CHITRADURGA-577501.

Factory : Plot No. 80/81, "KIADB" Industrial Area, Old N.H.-4,
CHITRADURGA-577501. (Karnataka)



Ref. No.

Date.....

To

20.05.2024

BSE Limited
Department of Corporate Services (Listing)
P.J.Tower
Dalal Street. MUMBAI-400001

Dear sir

Sub: SDD Compliance Certificate for the Quarter ended March 31, 2024.

Pursuant to Provisions of Regulation 3(5), 3(6) and other applicable provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 please find enclosed the Structured Digital Database (SDD) Compliance Certificate for the Quarter ended March 31, 2024.

Kindly take the same in your records.

Your faithfully,

Encl: as above

COMPLIANCE CERTIFICATE FOR THE QUARTER ENDED MARCH 31, 2024.

(Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

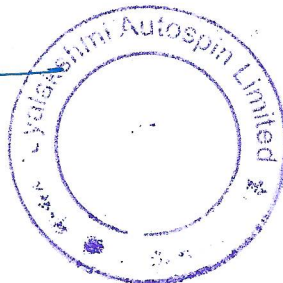
I K.V.PRABHAKAR, Managing Director of the Sree Jayalakshmi AutoSpin Limited. Am aware of the compliance requirement of Structured Digital Database (SDD) pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PI Regulations) and I certify that

1. The Company has a Structured Digital Database in place
2. Control exists as to who can access the SDD
3. All the UPSI disseminated in the previous quarter have been captured in the Database
4. The System has captured nature of UPSI along with date and time
5. The database has been maintained internally and an audit trail is maintained
6. The database is non tamperable and has the capability to maintain the records for 8 years.

I also confirm that the Company was required to capture 1 Number of events during the quarter ended and has captured 1 number of the said required events.

I would like to confirm that there were no non compliance(s) observed in the previous quarter.
For Sree Jayalakshmi AutoSpin Ltd.,

Managing Director



| PARTICULARS | NOTES | As on 31/03/2024 Amount in Rs | As on 31/03/2023 Amount in Rs |
|--|-------|-------------------------------------|----------------------------------|
| I EQUITY & LIABILITY | | | |
| Equity | | | |
| (A) Equity Share Capital | 2 | 4,47,82,000 | 4,47,82,000 |
| (B) Other Equity | 3 | (3,11,18,800) | (6,31,93,128) |
| NON CURRENT LIABILITIES | | | |
| a) Financial Liabilities | 4 | - | 2,52,16,843 |
| (i) Borrowings | | - | - |
| (ii) Trade Payables | | - | - |
| (iii) Other Financial Liabilities | | - | - |
| b) Provisions | | - | - |
| c) Deferred Tax Liabilities | | - | - |
| d) Other Non Current Liabilities | | - | - |
| CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | 5 | - | - |
| (i) Borrowings | | - | - |
| (ii) Trade payables | 6 | 14,76,084 | 21,50,260 |
| (iii) Other financial liabilities | | - | - |
| (b) Other Current Liabilities | 7 | 11,50,000 | 11,50,000 |
| d) Short Term Provisions | 8 | 5,77,269 | 4,79,928 |
| TOTAL-EQUITY & LIABILITIES | | 1,68,66,553 | 1,05,85,903 |
| II ASSETS | | | |
| NON CURRENT ASSETS | | | |
| (a) Property, Plant and Equipment | 9 | 24,974 | 28,03,286 |
| (b) Capital work-in-progress | | - | - |
| (c) Investment Property | | - | - |
| (d) Goodwill | | - | - |
| (e) Other Intangible assets | | - | - |
| (f) Intangible assets under development | | - | - |
| (g) Biological Assets other than bearer plants | | - | - |
| (h) Financial Assets | | - | - |
| (i) Investments | | - | - |
| (ii) Trade receivables | | - | - |
| (iii) Loans | | - | - |
| (iv) Others | | - | - |
| (i) Deferred tax assets (net) | | - | - |
| (j) Other non-current assets | 11 | 1,19,510 | 4,76,285 |
| CURRENT ASSETS | | | |
| (a) Inventories | 12 | 3,50,000 | 3,50,000 |
| (b) Financial Assets | | - | - |
| (i) Investments | | - | - |
| (ii) Trade receivables | 13 | 52,15,608 | 54,81,206 |
| (iii) Cash and cash equivalents | 14 | 21,99,424 | 2,00,258 |
| (iv) Bank balances other than (iii) above | 14 | 17,60,515 | 1,48,945 |
| (v) Loans | 15 | 71,52,521 | 10,76,924 |
| (vi) N S C & Co Operative Bank Shares | 10 | 44,000 | 49,000 |
| (c) Current Tax Assets (Net) | | - | - |
| (d) Other current assets | | - | - |
| TOTAL-ASSETS | | 1,68,66,553 | 1,05,85,903 |

The accompanying notes are an integral part of these financial Statements

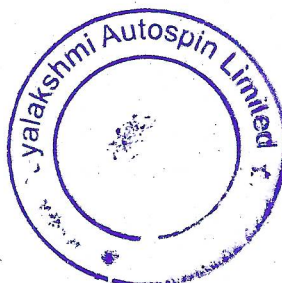
This is the Balance sheet referred to our in report of even date

For SREE JAYALAKSHMI AUTO SPIN LTD.,

K.V. Prabhakar
K.V.Prabhakar
Chairman
DIN: 01716813

T VeerbhadraSwamy
Director
DIN:02519026

Place:Chitradurga
Date:20.05.2024



For, Karthik P & Co.,
Chartered Accountants

P. Karthik
Karthik Prasanna
Proprietor
Mem No: 228852



UDIN:

24228852BK6ZHI6370

PART II - STATEMENT OF PROFIT AND LOSS

| Sl No. | PARTICULARS | Quarter ended | | | Year Ended | |
|--------|---|---------------|--------------|------------|------------|------------|
| | | 31-03-2024 | 31-12-2023 | 31-03-2023 | 31-03-2023 | 31-03-2024 |
| | | Audited | (Un-Audited) | (Audited) | Audited | Audited |
| I | Revenue from Operations | - | - | - | - | - |
| II | Other Income | 2.33 | 350.80 | 2.27 | 9.12 | 357.82 |
| III | Total Income from operations (I+II) | 2.33 | 350.80 | 2.27 | 9.12 | 357.82 |
| IV | Expenditure | | | | | |
| | Cost of materials Consumed | - | - | - | - | - |
| | Purchase of Stock In Trade | - | - | - | - | - |
| | Changes in Inventories of Finished goods | - | - | - | - | - |
| | Work-in-progress and stock in trade | - | - | - | - | - |
| | Employees benefits expenses | - | 3.30 | 0.50 | 4.10 | 5.26 |
| | Finance Cost | - | - | - | - | - |
| | Depreciation and amortisation expenses | 0.04 | 1.10 | 1.78 | 1.78 | 1.14 |
| | Other Expenditure | 5.82 | 1.25 | 2.27 | 9.22 | 30.68 |
| V | Total Expenses (V) | 5.87 | 5.65 | 4.55 | 15.10 | 37.08 |
| VI | Profit/ (Loss) before Exceptional Items and tax (III-V) | (3.54) | 345.15 | (2.28) | (5.98) | 320.74 |
| VII | Exceptional Items | - | - | - | - | - |
| VIII | Profit/ (Loss) before tax (VI-VII) | (3.54) | 345.15 | (2.28) | (5.98) | 320.74 |
| IX | Tax Expenses: | | | | | |
| | (1) Current tax | - | - | - | - | - |
| | (2) Deferred Tax | - | - | - | - | - |
| X | Profit / (Loss) for the period from continuing operations (VIII-IX) | (3.54) | 345.15 | (2.28) | (5.98) | 320.74 |
| XI | Profit / (Loss) from discontinued operations | - | - | - | - | - |
| XII | Tax expense of discontinued operations | - | - | - | - | - |
| XIII | Profit / (Loss) from discontinued operations (after tax)(X-XI) | - | - | - | - | - |
| XIV | Profit / (Loss) for the period (X+XIII) | (3.54) | 345.15 | (2.28) | (5.98) | 320.74 |
| XV | Other Comprehensive Income | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | | | | | |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | | | | |
| | B (i) Items that will be reclassified to profit or loss | | | | | |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | | | | |
| XVI | Total Comprehensive Income fro the period (XIII+XIV) (Comprising profit (Loss) and other Comprehensive Income for the period) | (3.54) | 345.15 | (2.28) | (5.98) | 320.74 |
| | Paid up Equity share capital (Face Value of Rs.10/ per Share) | 447.82 | 447.82 | 447.82 | 447.82 | 447.82 |
| | Reserves & Surplus Excluding Revaluation Reserve | 3.16 | 3.16 | 3.16 | 3.16 | 3.16 |
| XVII | Earning Per Share (EPS) (for Continued Operations) | | | | | |
| | (1) Basic | (0.08) | 7.71 | (0.05) | (0.13) | 7.16 |
| | (2) Diluted | (0.08) | 7.71 | (0.05) | (0.13) | 7.16 |
| XVIII | Earning Per Share (EPS) (for discontinued Operations) | | | | | |
| | (1) Basic | - | - | - | - | - |
| | (2) Diluted | - | - | - | - | - |
| XIX | Earning Per Share (EPS) (for Continued & Discontinued Operations) | | | | | |
| | (1) Basic | (0.08) | 7.71 | (0.05) | (0.13) | 7.16 |
| | (2) Diluted | (0.08) | 7.71 | (0.05) | (0.13) | 7.16 |

For Sree Jayalakshmi Autospin Limited


Managing Director



Notes :

1. Results for the quarter ended 31.03.2024 are in accordance with the Indian Accounting Standards (IND AS) notified by the ministry of Corporate Affairs, which are applicable to the Company for the accounting periods after 1st April 2017.
2. The above results after their review by the Audit Committee were taken on record by the Board of Directors in their meeting held on 20-05-2024
3. Figures for the previous periods are re-classified / re-arranged / re-grouped, whenever necessary, as per the format revised by SEBI in conformity with the amended Schedule.
4. The balances of parties under the head trade payables and loans & advances which are subject to confirmation, reconciliation and consequential adjustments, if any.
5. There are no unresolved investors complaints
6. Promoters Shares are not pledged.
7. Reconciliation of results between previously reported (referred to as Indian GAAP) and Ind AS for the Quarter ending 31.03.2024 is prescribed below

| Particulars | Item Impacting | As per Indian GAAP | Effect of Transition to IND AS |
|----------------------------|----------------|--------------------|--------------------------------|
| Revenue from Operations | | - | Nil |
| Other Comprehensive Income | | Nil | Nil |
| Tax Expenses | | Nil | Nil |
| Profit After Tax | | (3.54) | Nil |

Reconciliation of Statement of Profit and Loss Reported for the previous year under IGAAP to Ind AS Year Ended 31-03-2024

| Particulars | Item Impacting | As per Indian GAAP | Effect of Transition to IND AS |
|----------------------------|----------------|--------------------|--------------------------------|
| Revenue from Operations | | - | Nil |
| Other Comprehensive Income | | Nil | Nil |
| Tax Expenses | | Nil | Nil |
| Profit After Tax | | 320.74 | Nil |

Place: Chitradurga
Date: 20-05-2024



For Sree Jayalakshmi Autospin Limited

K. V. P. R. Subbarao
SREE JAYALAKSHMI AUTOSPIN LTD.,
sd/- MANAGING DIRECTOR
Managing Director

SREE JAYALAKSHMI AUTOSPIN LIMITED
Registered Office: "Sanjana" Davangere Road, Chitradurga-577501 Karnataka
Telephone (08194) 234446/223040, Fax: (08194) 234193
CIN:L85110KA1991PLC011732

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024

| P A R T I C U L A R S | 2023-2024 | | 2022-2023 | |
|---|---------------|----------------------|--------------|-------------------|
| | Amount In Rs | | Amount In Rs | |
| I. CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Net Profit before Tax & Extraordinary items | | 3,20,74,328 | | (5,98,015) |
| Add: Non Cash Expenditure- Depreciation | 1,13,925 | | 1,77,705 | |
| Less: Non Operating Income -Sale of assets | (3,48,35,614) | | - | |
| Add: Interest Paid On Loans | - | | - | |
| Less: Dividend Received | - | | - | |
| Less: Interest Received | - | (3,47,21,689) | - | 1,77,705 |
| Cash Flow Before changes in Working Capital | | (26,47,361) | | (4,20,310) |
| Adjustment for: | | | | |
| Add:/Less: Changes in Current Assets | | | | |
| Changes In Inventories | - | | - | |
| Changes in Trade Receivables | 2,65,598 | | 3,22,691 | |
| Changes in Trade Payables | (6,74,176) | | (2,30,318) | |
| Changes in Other Current Liabilities | - | | (2,52,734) | |
| Changes in Short Term Provisions | 97,341 | (3,11,237) | 1,79,548 | 19,187 |
| Cash Generated from Operations (A) | | (29,58,598) | | (4,01,123) |
| II. CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Interest Received | - | | - | |
| Changes in Long term Investments | 5,000 | | - | |
| Changes in Short Term Loans | (60,75,597) | | 27,633 | |
| Prior Period Adjustment | - | | - | |
| Receipts from Sale of Fixed Assets | 3,75,00,000 | | - | |
| Changes in Deposits | 3,56,775 | | - | |
| Dividend Received | - | 3,17,86,177 | - | 27,633 |
| Net Cash used in Investing Activities (B) | | 3,17,86,177 | | 27,633 |
| III. CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Changes in Long Term Loans and advances | (2,52,16,843) | | 4,40,000 | |
| Interest on Loans | | | - | |
| Net Cash Flow from Financing Activities (C) | | (2,52,16,843) | | 4,40,000 |
| Net Increase or Decrease in Cash and Cash Equivalents(A+B+C) | | 36,10,736 | | 66,510 |
| Cash and Cash Equivalents at beginng | | 3,49,203 | | 2,82,693 |
| Closing Balance of Cash and Cash Equivalents | | 39,59,939 | | 3,49,203 |
| Cash and Cash Equivalents at end | | 39,59,939 | | 3,49,203 |

NOTES ON CASH FLOW STATEMENTS

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

For SREE JAYALAKSHMI AUTO SPIN LTD.,

K.V. Prabhakar
K.V. Prabhakar
Chairman

T VeerabhadraSwamy
Director

Place: Chitradurga
Date: 20.05.2024



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

P. Karthik
Karthik Prasanna
Proprietor
Mem No: 228852

UDIN:

24322252BK62H6370



Limited review report on quarterly audited financial results

Review report to
The Board of Directors,
M/s., SREE JAYALAKSHMI AUTO SPIN LIMITED

We have reviewed the accompanying statement of unaudited financial results of M/s **SREE JAYALAKSHMI AUTO SPIN LIMITED** for the quarter ended 31st March 2024 (the Statement) being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (listing obligations and disclosure requirements) regulations, 2015, read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016.

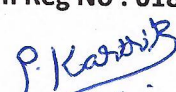
The preparation of this statement is the responsibility of the Company's Management, and has been approved by the board of directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410. Review of Interim Financial Information performed by the independent Auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) rules 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing obligations and Disclosure requirements) regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.


Place: Chitradurga
Date: 20/05/2024

For, Karthik P & Co.,
Chartered Accountants
Firm Reg No : 018460S


Karthik Prasanna
Proprietor
Mem No : 228852



UDIN: 24228852BKGZHI6370
For KARTHIK. P & CO
Chartered Accountant


(KARTHIK PRASANNA)
Proprietor
M No-228852
Firm Reg No: 018460S



Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

To, Board of Directors of

M/s., SREE JAYALAKSHMI AUTO SPIN LIMITED

We have audited the quarterly financial results of **M/s., SREE JAYALAKSHMI AUTO SPIN LIMITED** for the quarter ended 31/03/2024 and the year-to-date results for the period 01/01/2024 to 31/03/2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related Financial Statements which have been prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Financial Statements.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. Are prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard as modified by circular No. Cir/CFD/FAC/62/2016 dated July 5, 2016; and
 - ii. Give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and "Other Comprehensive Income" and other financial information for the quarter ended 31/03/2024 as well as the year-to-date results for the period for the period from 01/01/2024 to 31/03/2024.

Place: Chitradurga

Date: 20/05/2024

For, Karthik P & Co.,

Chartered Accountants

FRN No: 018460S M No 228852

P. Karthik

Karthik Prasanna

Proprietor

UDIN: 24228852BKGGZHI6370

For KARTHIK. P & CO
Chartered Accountant

P. Karthik

(KARTHIK PRASANNA)

Proprietor

M No-228852

FRN No: 018460S

