



AANANDA LAKSHMI SPINNING MILLS LIMITED

Date: May 30, 2023

To
The General Manager
Department of Corporate Services
B. S. E. Limited
1st Floor, Rotunda Building
B.S.Marg, Fort
Mumbai - 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on Monday, May 30, 2023
Ref: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015.
Scrip Code: 539096

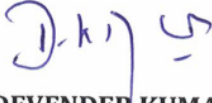
With reference to the above cited subject, we would like to inform you that the Board of Directors of the Company at their meeting held on Monday, 30th May, 2023 at the Registered Office of the Company have inter-alia, approved the following:

1. Approved the audited financial results along with Balance Sheet , Cash flow statement and Auditors Reports of the company for the quarter and year ended 31st March, 2023.
2. Approved the appointment of M/s. LANS & CO., Chartered Accountants as the internal auditors of the company for the financial Year 2023-24.
3. Approved the Reappointment of Mr. Devender Kumar Agarwal as Managing Director of the Company for further 3 consecutive years i.e 03rd September 2023 to 02nd September 2026 subject to the approval of members in the upcoming Annual General Meeting.
4. Any other routine business with the permission of chair.

The meeting commenced at 07:00 PM and concluded at 08:15 PM

We request you to take the above information on record and acknowledge the receipt of the same.

Yours faithfully,
For **AANANDA LAKSHMI SPINNING MILLS LIMITED**


DEVENDER KUMAR AGARWAL
Managing Director
DIN: 00042156





AANANDA LAKSHMI SPINNING MILLS LIMITED

Statement of Assets and Liabilities as on March 31, 2023

(Rs. in Lakhs.)

Particulars	As at March 31, 2023 (Audited)	As at Mar 31, 2022 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	231.75	612.16
b) Capital work in progress	-	-
c) Intangible assets	-	-
d) Financial assets		
- Loans	64.45	4.43
Total Non- Current Assets	296.21	616.59
Current assets		
a) Inventories	2.96	26.84
b) Financial assets		
i) Trade receivables	90.67	194.45
ii) Cash and cash equivalents	5.24	3.45
iii) Other financial assets	5.86	4.56
c) Current tax Asset	26.93	10.29
e) Other current assets	603.61	397.77
Total Current Assets	735.27	637.35
Total Assets	1,031.47	1,253.94
EQUITY AND LIABILITIES		
EQUITY		
a) Equity share capital	349.93	349.93
b) Other equity	(2,602.09)	(3,103.49)
Total Equity	(2,252.17)	(2,753.56)
Non current liabilities		
a) Financial liabilities		
-Borrowings	2,531.59	2,534.76
b) Provisions	-	-
b) Other Liabilities	-	1.21
Total Non - Current Liabilities	2,531.59	2,535.96
Current liabilities		
a) Financial liabilities		
i) Borrowings	-	228.34
ii) Trade payables		
a) MSME	25.57	14.37
b) Other than MSME	244.34	409.94
iii) Other financial liabilities	-	300.30
b) Other current liabilities	426.42	419.27
c) Provisions	55.71	99.30
Total Current Liabilities	752.05	1,471.54
Total Equity and liabilities	1,031.47	1,253.94

Registered Office :

For and on behalf of Board of Directors, Sruya Towers, 6th Floor, 105, S.P. Road,
Secunderabad - 500 003, Telangana, India.

D.K.AGARWAL
Managing Director



(91) 40 2789 8982

(91) 40 2784 3333

info@aanandalakshmi.com

GST No: 36AAMCA2381F1ZP

CIN NO: L1712ITG2013PLC086564

Place : Secunderabad
Date : 30th May, 2023

www.aanandalakshmi.com



AANANDA LAKSHMI SPINNING MILLS LIMITED

Extract of Audited Financial Results For The Quarter And Year Ended On March 31, 2023

(Rs. in Lakhs. except EPS)

Particulars	Quarter Ended			Year Ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Revenue from operations	-	-	-	20.94	-
II Other income	-	-	(5.73)	-	211.15
III Total Income (I+II)	-	-	(5.73)	20.94	211.15
IV Expenses					
Cost of materials consumed	0.00	-	-	1.36	-
Purchase of Stock in Trade	-	-	-	-	-
Change in inventories of finished goods, stock in trade and work in progress	-	-	-	-	-
Employee benefit Expenses	(0.00)	-	4.95	4.19	14.73
Finance costs	-	-	-	-	-
Depreciation and amortisation expenses	-	-	5.43	-	22.01
Other expenses	2.11	-	3.52	2.11	13.22
Total Expenses(IV)	2.11	-	13.89	7.66	49.96
V Profit before tax (III-IV)	(2.11)	-	(19.62)	13.28	161.19
Exceptional items (Refer Note : 05)	294.90	-	-	724.46	-
VI Tax expense:					
Current tax	-	-	-	-	-
Prior Period Taxes	-	-	-	-	-
Deferred tax	-	-	-	-	-
VII Profit/(Loss) for the period from Continuing & Discontinued operations	282.49	(71.45)	134.95	501.39	131.28
VIII Profit/(Loss) from Dis Continued operations	(10.30)	(71.45)	154.56	193.21	(29.91)
IX Tax Expense on Dis Continued operations	-	-	-	-	-
X Profit/(Loss) from Dis Continued operations (VIII-IX)	(10.30)	(71.45)	154.56	193.21	(29.91)
XI Profit/(Loss) for the period from continuing operations (VII - X)	292.79	-	(19.62)	308.18	161.19
XII OTHER COMPREHENSIVE INCOME					
A-(i) Items that will be reclassified to the profit or loss	-	-	-	-	-
(ii) Income tax on items that will be reclassified to the profit or loss	-	-	-	-	-
B-(i) Items that will not be reclassified to the profit or loss					
a) Remeasurement of Defined employee benefit plans	-	-	-	-	-
(ii) Income tax on items that will not be reclassified to the profit or Loss	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	-	-	-
Total Comprehensive Income for The Period	282.49	(71.45)	134.95	501.39	131.28
XIII Earnings per Equity share (for Continuing Operations)	8.37	-	(0.56)	8.81	4.61
XIV Earnings per Equity share(for discontinued Operations)	(0.29)	(2.04)	4.42	5.52	(0.85)
XV Earnings per Equity share(for discontinued & Continuing Operations) - Basic and diluted in Rs.	8.07	(2.04)	3.86	14.33	3.75
Weighted average number of equity shares (In No's)	34,99,270	34,99,270	34,99,270	34,99,270	34,99,270

For and behalf of Board of Directors
AANANDA LAKSHMI SPINNING MILLS LTD

D.K.AGARWAL

MANAGING DIRECTOR

Registered Office :

Surya Towers, 6th Floor, 105, S.P. Road,
Secunderabad - 500 003, Telangana, India.

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GST No: 36AAMCA2381F1ZP

CIN NO: U1712TG2013PLC086564

Place: Secunderabad

Date : 30th May, 2023



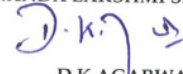


AANANDA LAKSHMI SPINNING MILLS LIMITED

Notes:

1. The above Audited financial results were reviewed by the Audit committee and approved by the board of directors in their meetings held on May 30, 2023.
2. These financial results have been prepared in accordance with Companies Indian Accounting Standards Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The company is engaged in real estate business and leasing activity related to Textiles
4. The Company has recorded accumulated losses of Rs. 4166.42 Lakhs as at 31st March, 2023, and negative net worth of Rs. 2252.17 Lakhs and current liabilities exceed current assets by Rs. 16.78 Lakhs. In spite of this the Financial statements prepared on going concern basis.
5. As per the compromise settlement approved by the bank, the Company paid entire Loan amount under OTS scheme to Union Bank of India and the balance amount of Rs. 396.33 Lakhs was written back based on receipt of no dues certificate from the Bank. And The Written back amount is considered as exceptional income
6. Exceptional income Includes waiver off amounts of Bank Term Loans and Sales Tax demand i.e. Rs. 396.33 Lakhs and Rs. 33.23 respectively. And also Profit on sale of Land Rs. 294.90 Lakhs
7. The Company Received Rs. 20.94 Lakhs From its continuing operations as sale of Plotted area at Bhongir.
8. Interest on Unsecured Loans from Directors and Related parties have not been provided in the books of accounts.
9. The Company has not provided the liability towards interest and penalties payable on account of statutory dues. The company is of opinion that the Authority shall wave the same.
10. The company received Rs. 603.14 Lakhs Income from discontinued Operations and Expenses incurred Rs. 410.00 Lakhs
11. The Company has discarded Buildings and its other assets with an impairment value of Rs. 361.66 Lakhs and estimated realizable value Rs. 260.00 Lakhs.
12. Previous Quarters figures have been regrouped where ever necessary to confirm current year classification to reflect change of Business activity.

For and behalf of Board of Directors
AANANDA LAKSHMI SPINNING MILLS LTD


D.K. AGARWAL
MANAGING DIRECTOR



Place : Secunderabad
Date : 30th May, 2023



AANANDA LAKSHMI SPINNING MILLS LIMITED

Cash flow Statement for the Year ended March 31, 2023

(Amount In Lakhs)

Particulars	For the Year ended March 31, 2023 (Audited)	For the Year ended March 31, 2022 (Audited)
I Cash flow from operating activities:		
A. Profit before tax	501.39	131.28
B. Adjustment for:		
a. Depreciation and amortisation	8.27	34.52
b. Interest income	(4.19)	(3.39)
c. (Profit)/ Loss on sale of fixed assets (net)	(153.85)	(179.71)
d. Provisions Written back	(500.82)	(15.59)
e. Finance cost	0.32	107.00
f. Debit Balance written off	4.65	63.12
g. Grant Income	(1.21)	(2.58)
h. Interest on unsecured loan	125.64	1.72
i. Interest on Deferred Sales Tax	1.75	3.40
	(18.05)	139.77
C. Adjustment for movements in Working capital		
a. Increase/ (Decrease) Trade payables,	655.22	43.00
b. Increase/ (Decrease) Other liabilities and Provisions	(336.74)	(294.98)
c. (Increase)/Decrease Trade receivables	(108.43)	31.81
d. (Increase)/Decrease Inventories	23.88	-
e. (Increase)/Decrease Financial and other current assets (Net of fair value adjustment on deposits)	(207.15)	326.78
D. Cash generated from Operations	8.72	246.39
Less: Direct taxes Paid	(16.64)	(13.09)
Effect of Extraordinary / Exceptional Item	724.46	
Net cash flow from operating activities (I)	716.54	233.30
II Cash flows from investing activities		
a. Purchase of fixed assets, including CWIP	-	(0.63)
b. Proceeds from sale of fixed assets	5.29	196.40
c. Non Current assets	(60.03)	-
d. Interest received	3.39	3.67
Net cash flow from/ (used in) investing activities (II)	(51.34)	199.45
III Cash flows from financing activities		
a. Interest paid	(426.49)	(54.04)
b. Proceeds from Loans & borrowings		
c. Repayments of Loans & borrowings	(238.12)	(393.59)
d. Grant Income	1.21	2.58
Net cash flow from/ (used in) financing activities (III)	(663.40)	(445.06)
IV Net (decrease) in cash and cash equivalents (I + II + III)	1.79	(12.32)
Cash and cash equivalents at the beginning of the year	3.45	15.77
V Cash and cash equivalents at the end of the year	5.24	3.45
VI Components of cash and cash equivalents:		
a. Cash on hand	0.53	0.04
b. With banks		
i. on current account	4.71	3.41
Total cash and cash equivalents (note no.12)	5.24	3.45

Significant accounting policies 2&3

The notes referred to above, form an integral part of financial statements

As per our report of even date

Place:Hyderabad
Date: 30th May, 2023



For and on behalf of Board of Directors

Aananda Lakshmi Spinning Mills Limited Office :

Surya Towers, 6th Floor, 105, S.P. Road,
Secunderabad - 500 003, Telangana, India.

D K Agarwal
Managing Director

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CIN NO: I1712ITG2013PLC086564



AANANDA LAKSHMI SPINNING MILLS LIMITED

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31.03.2023 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	919.05	919.05
	2	Total Expenditure	417.66	417.66
	3	. Net Profit/(Loss)	501.39	501.39
	4	Earnings Per Share	14.33	14.33
	5	Total Assets	1031.47	1031.47
	6	Total Liabilities	1031.47	1031.47
	7	Net Worth	(2252.17)	(2252.17)
	8	Any other financial item(s) (as felt appropriate by the management)	NA	NA
II.	Audit Qualification (each audit qualification separately): a. Details of Audit Qualification: Qualification are not quantified b. Type of Audit Qualification: Qualified Opinion c. Frequency of qualification: Repetitive from the Four years d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Management considered above qualifications e. For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: (ii) If management is unable to estimate the impact, reasons for the same: (iii) Auditors' Comments on (i) or (ii) above:			
III.	Signatories: <ul style="list-style-type: none"> CEO/Managing Director Audit Committee Chairman / Member Statutory Auditor Place: Hyderabad Date: 30.05.2023			



Registered Office :
Surya Towers, 6th Floor, 105, S.P. Road,
Secunderabad - 500 003, Telangana, India.

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GST No: 36AAMCA2381F1ZP
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Independent Auditor's Report on Quarterly and year to Date Financial Results of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of **AANANDALAKSHMI SPINNING MILLS LIMITED.**
Report on the audit of the Annual Financial Results

Qualified Opinion

1. We have audited the accompanying annual financial results of **AANANDALAKSHMI SPINNING MILLS LIMITED** ("the Company") for the year ended 31st March, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, **Except for the effect of the matter described in the Basis for Qualified Opinion** section of our report the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in applicable 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 year ended 31 March 2023.

2. Basis of Qualified Opinion

- i) The company did not provide the interest on unsecured loans received from Directors and related parties. and Body Corporates. In the absence of loan agreements and balance confirmations we are unable to comment on the loan balances and interest liability payable.
- ii) Confirmation of balances was not obtained from Debtors, Creditors, loans and advances and other current assets.
- iii) The company has not provided the liability towards interest and penalties payable on account of statutory dues.

Consequent to the above, profit for the year ended is overstated and Liabilities as on 31st March 2023 was understated and Shareholders funds are understated to this extent.

Emphasis of Matter

- i) We draw attention to note no 6 to the financial results wherein it is stated that exceptional items includes Rs.396.33 lakhs due to waiver of loan amount under OTS Scheme, Rs 294.90 Lakhs as profit on sale of factory land.
- ii) We draw attention to note no 11 to the financial results wherein it is stated that during the year the company has Discarded some of the factory buildings and other assets, after considering its estimated recoverable value of Rs.260.00 Lakhs balance amount charged to profit and loss as impairment loss Rs.361.66 lakhs.

Our opinion is not modified in respect of this matter.

3. We conducted our audit in accordance with the Standards on Auditing ("Sas") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SA's are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's Responsibility for the Annual Financial Results

4. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Annual Financial Results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

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 annual financial results, 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to 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 in the annual financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors' 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 appropriateness of this assumption. 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 annual financial results 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 annual financial results, including the disclosures, and whether the annual financial results 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.

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.

Other Matter:

The annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

for K.S Rao & CO.

Chartered Accountants

Firm's Regn No. 003109S



N. Prasad
(M. Naga Prasadu)

Partner

Place : Hyderabad

Date : 30.05.2023

Membership No. 231388

UDIN:23231388BGYLDM2173