



## AANANDA LAKSHMI SPINNING MILLS LIMITED

**Date:** 24<sup>th</sup> February 2021

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

Dear Sir,

**Sub: Outcome of Board Meeting held on February 24, 2021**  
**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 Wednesday 24<sup>th</sup> February 2021 at the Registered Office of the Company has inter-alia, considered and approved the Unaudited financial results for the Quarter ended 31<sup>st</sup> December 2020. The said Unaudited Financial Results of the Company were reviewed by the Audit Committee and thereafter approved by the Board of Directors.

A copy of the Unaudited financial results for the quarter ended 31<sup>st</sup> December 2020 duly signed by the Director along with the Limited Review Report are enclosed herewith.

Kindly take the same on record.

Thanking You

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

  
**Rozie Mukharjee**  
**Company Secretary**

Encl: As above



# AANANDA LAKSHMI SPINNING MILLS LIMITED

Extract of Unaudited Financial Results for The Quarter And Nine Months ended 31/12/2020

(Rs. in Lakhs. except EPS)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
I Revenue from operations	-	-	-	-	-	-
II Other income	-	21.43	-	113.80	-	-
III Total Revenue(I+II)	-	21.43	-	113.80	-	-
IV Expenses						
Cost of materials consumed	-	-	-	-	-	-
Purchase of Stock in Trade	-	-	-	-	-	-
Change in inventories of finished goods, stock in trade and work in progress	-	-	-	-	-	-
Employee benefit Expenses	-	-	-	-	-	-
Finance costs	-	-	-	-	-	-
Depreciation and amortisation expenses	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-
Total Expenses(IV)	-	-	-	-	-	-
V Profit before tax (III-IV)	-	21.43	-	113.80	-	-
Exceptional items	-	-	-	-	-	-
VI Tax expense:						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
VII Profit/(Loss) for the period from Continuing & Discontinued operations (V-VI)	143.27	(586.40)	(126.81)	(461.18)	(289.55)	(64.56)
VIII Profit/(Loss) from Dis Continued operations	143.28	(607.84)	(126.81)	(574.97)	(289.55)	(64.56)
IX Tax Expense on Dis Continued operations	-	-	-	-	-	-
X Profit/(Loss) from Dis Continued operations (VIII-IX)	143.28	(607.84)	(126.81)	(574.97)	(289.55)	(64.56)
XI Profit/(Loss) for the period from continuing operations (VII - X)	(0.00)	21.43	-	113.80	-	-
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	-	-	-	-	-	1.81
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	-	-	-	1.81
Total Comprehensive Income for The Period	143.27	(586.40)	(126.81)	(461.18)	(289.55)	(62.75)
XIII Earnings per Equity share ( for Continuing Operations)	(0.00)	0.61	-	3.25	-	-
XIV Earnings per Equity share( for discontinued Operations)	4.09	(17.37)	(3.62)	(16.43)	-	(1.84)
XV Earnings per Equity share( for discontinued & Continuing Operations) - Basic and diluted in Rs.	4.09	(16.76)	(3.62)	(13.18)	(8.27)	(1.84)
Weighted average number of equity shares (In No's)	3,499,270	3,499,270	3,499,270	3,499,270	3,499,270	3,499,270

Place: Secunderabad  
Date: 24th February, 2021



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

I.K. AGARWAL  
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: L17I2ITG2013PLC086564



## AANANDA LAKSHMI SPINNING MILLS LIMITED

### Notes:

1. The above Un Audited financial results were reviewed by the Audit committee and approved by the board of directors at their meetings held on 24th February, 2021 and statutory Auditors have carried out Limited review of them.
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's business activity falls within a single business segment i.e. Textile products in terms of IND AS 108 on operating segments
4. The Company has recorded accumulated losses of Rs. 4811.41 lakhs as at 31st December, 2020. and negative net worth of Rs. 2897.16 lakhs and current liabilities exceed current assets by Rs.1895.20 Lakhs. Further there were lower cash inflows from existing business activities. The accompanying financial statements have been prepared on a "Going Concern" basis by the company based on a comfort Letter provided by the promoters for continued support to the company to meet its financial obligations, in order to enable the company to continue its operations in the foreseeable future. The Management is confident that in foreseeable future the financial position of the company will improve
5. The Company Paid 40% of OTS amount to Andhra Bank. The Company requested further extension to the bank to pay the balance dues of OTS. The Company has provided interest on OTS to Andhra Bank for the FY 2019-20 of Rs. 141.47 Lakhs and for FY:2020-21 of Rs.80.42 up to 31.12.2020
6. During the Quarter under review the company had entered into a contract for purchase of cotton at a particular rate through a cotton trader who has participated in E-Auction of Cotton Corporation of India. The company took delivery of the cotton from the supplier and made sale in transit on the same day at a higher price. As price of the cotton has gone up due to increase in demand as yarn prices started growing up. Because of which the company has made profit of Rs. 81.22 Lakhs during the quarter.
7. The above mentioned Revenue from operations are disclosed net of GST collected on Sales.
8. Previous year figures have been regrouped where ever necessary to conform current year classification.

Place : Secunderabad  
Date: 24th February, 2021



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

J.K. AGARWAL  
DIRECTOR





Independent Auditor's Review Report on Quarterly and Year to date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To the Board of Directors of ANANDA LAKSHMI SPINNING MILLS LIMITED,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of ANANDA LAKSHMI SPINNING MILLS Limited ("the Company") for the quarter ended 31<sup>st</sup> December, 2020 and year to date results for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> December, 2020 (the "Statement") 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").

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", 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 issue a report on these financial statements based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (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 misstatements. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. accordingly, we do not express an audit opinion.

#### 4. Going Concern

As stated in note no 4 of the statement, the Company has recorded accumulated losses of Rs. 4811.40 lakhs as at 31<sup>st</sup> December 2020, resulting in completed erosion of net worth and current liabilities exceed current assets by Rs. 1895.20 Lakhs. Further there were lower cash inflows from existing business activities and the Company has defaulted in payment of dues to banks/ Financial Institutions and could not comply with the terms of sanction and /or repayment schedule of the lending institutions and banks. Due to financial constraints material uncertainty exists about the company's ability to continue as going concern and the decision of the management of the company to prepare the accounts of the company on going concern basis. This assessment of uncertainty is based on Resolution plan submitted to the Banks by company and interest shown by the Banks.

#### 5. Basis for Qualified Opinion

i) As fully described in para 6 During the Quarter under review, the company has recorded purchase of cotton worth of Rs. 3.26 Crores from a supplier and recorded a sale of Rs. 2.27 Crores by selling to the same supplier and Rs. 1.79 Crores to other supplier on the day of purchase without monitory settlement. Which resulted in a profit of Rs. 81 Lakhs

we are unable to comment upon the profit shown in the statement attached here with.





ii) During the year under review, the company has provided Rs.80.41 Lakhs as interest on working capital loans and term loans with Andhra Bank as per Terms of Onetime Settlement proposal submitted with the Banks, which the company has failed to repay. Whereas interest as per Bank sanction letter without considering the Onetime Settlement scheme amounts to Rs. 168.51 Lakhs.

In the absence of statement of account/confirmation from the Banks and financial institutions the above amount has been arrived at as per calculation made by the Company

iii) The company has not made any interest provision on unpaid statutory dues. We are unable to comment upon possible impact on the Unaudited Financial Results for the period ended 31<sup>st</sup> December 2020 and on accumulated losses.

Consequent to the above, loss for the period ended and Liabilities as on 31<sup>st</sup> December 2020 was understated and Shareholders funds are overstated to this extent.

#### 6. Qualified Opinion

Based on our review conducted as above, except in "Basis of Qualified conclusion" paragraph mentioned in para 5, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting principles and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad  
Date : 24-02-2021

For K.S. Rao & CO.  
Chartered Accountants  
Firm's Regn No. 003109S



*M. N. Prasad*  
(M Naga Prasad)  
Partner

Membership No. 231388  
UDIN: 21231388AAAAAU1903