



AANANDA LAKSHMI SPINNING MILLS LIMITED

Date: May 29, 2024

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 Wednesday, May 29, 2024
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 Wednesday, 29th May, 2024 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, 2024.
2. Approved the appointment of M/s. LANS & CO., Chartered Accountants as the internal auditors of the company for the financial Year 2024-25.
3. Any other routine business with the permission of chair.

The meeting commenced at 06:35 PM and concluded at 08:30 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



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

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GST No: 36AAMCA2381F1ZP

CIN NO: LI7I2ITG2013PLC086564



AANANDA LAKSHMI SPINNING MILLS LIMITED

Statement of Assets and Liabilities as on March 31, 2024

(Rs. in Lakhs.)

Particulars	As at Mar 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	6.09	231.76
b) Investment Property	174.35	-
c) Financial assets		
- Other Financial Assets	25.59	64.45
Total Non- Current Assets	206.03	296.21
Current assets		
a) Inventories	117.67	35.89
b) Financial assets		
i) Trade receivables	257.53	78.45
ii) Cash and cash equivalents	5.59	5.24
iii) Other financial assets	694.57	285.65
c) Current tax Assets (Net)	27.45	26.93
d) Other current assets	26.23	261.63
Total Current Assets	1,129.04	693.79
Total Assets	1,335.07	990.00
EQUITY AND LIABILITIES		
EQUITY		
a) Equity share capital	349.93	349.93
b) Other equity	(2,193.87)	(2,602.10)
Total Equity	(1,843.94)	(2,252.17)
Non current liabilities		
a) Financial liabilities		
-Borrowings	2,137.20	2,531.59
b) Other Non - Current Liabilities	163.53	-
Total Non - Current Liabilities	2,300.73	2,531.59
Current liabilities		
a) Financial liabilities		
i) Trade payables		
a) MSME	-	-
b) Other than MSME	286.82	395.33
ii) Other financial liabilities	51.87	46.88
b) Other current liabilities	525.12	253.90
c) Provisions	14.47	14.47
Total Current Liabilities	878.28	710.58
Total Equity and liabilities	1,335.07	990.00

Place : Secunderabad
Date : May 29, 2024



For and on behalf of Board of Directors


D.K. AGARWAL
Managing Director



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AANANDA LAKSHMI SPINNING MILLS LIMITED

Extract of Audited Financial Results For The Quarter and Ended On March 31, 2024

(Rs. in Lakhs. except EPS)

Particulars	Quarter Ended			Year Ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Revenue from operations	5.87	71.47	-	209.54	20.94
II Other income	44.93	207.95	55.42	413.24	55.42
III Total Income (I+II)	50.80	279.42	55.42	622.78	76.36
IV Expenses					
Purchase Stock in Trade	2.86	-	(1.36)	9.98	-
Change in inventories of finished goods, stock in trade and work in progress	(1.77)	3.82	1.36	-	1.36
Employee benefit Expenses	3.69	1.85	0.75	10.23	4.94
Finance Cost	-	-	-	-	-
Depreciation and amortisation expenses	-	-	-	-	-
Other expenses	0.63	2.21	6.30	8.21	6.30
Total Expenses(IV)	5.41	7.88	7.05	28.42	12.60
V Profit/(Loss) from Continuing Operations before tax (III-IV)	45.39	271.54	48.37	594.36	63.76
Add: Exceptional Income (Refer Note : 09)	-	-	294.90	90.98	294.90
VI Tax expense:					
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
VII Profit/(Loss) fom Continuing Operations	45.39	271.54	343.27	685.34	358.66
VIII) Profit/(Loss) fom Dis Continued operations	(183.53)	(24.28)	203.51	(277.10)	142.74
Add : Exceptional Income	-	-	-	-	-
Less :Tax Expense on Dis Continued operations	-	-	-	-	-
IX) Profit/(Loss) fom Dis Continued operations	(183.53)	(24.28)	203.51	(277.10)	142.74
X) Profit/(Loss) for the period (VII + IX)	(138.14)	247.25	546.78	408.24	501.40
XI) 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	(138.14)	247.25	546.78	408.24	501.40
XII) Earnings per Equity share (for Continuing Operations)	1.30	7.76	9.81	19.59	10.25
XIII) Earnings per Equity share(for discontinued Operations)	(5.24)	(0.69)	5.82	(7.92)	4.08
XIV) Earnings per Equity share(for discontinued & Continuing Operations) - Basic and diluted in Rs.	(3.95)	7.07	15.63	11.67	14.33
Weighted average number of equity shares (In No's)	3,499,270	3,499,270	3,499,270	3,499,270	3,499,270



Place: Secunderabad
Date : 29th May, 2024

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

D.K. AGARWAL

MANAGING DIRECTOR

Registered Office :
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AANANDA LAKSHMI SPINNING MILLS LIMITED

NOTES:

01. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 29, 2024.
02. The Exceptional Income refers to profit from sale Fixed Assets.
03. No provision is made in financials for the amount of Rs. 7.33 Lakhs towards interest demand from Income Tax Department on delayed remittances of Tax Deducted at Source.
04. Pursuant to a resolution passed at their meeting held on August 13, 2020, the Board of Directors have resolved to discontinue the operations of its spinning division with effect from September 22, 2020, as the Division has become unviable due to Continued cash losses. The Board of Directors have also resolved to dispose the non – current assets of the said division.

Accordingly, these non – current assets have been classified as assets held for sale as at the yearend and the financial performance of Spinning division has been presented as discontinued operations in the Statement of Profit and Loss for the year ended March 31, 2024, and in accordance with the provisions of Ind As 105 – Non -current of the division are presented as Assets Held for Sale of Discontinued Operations.

Results of division:

Particulars	Amount ₹ in Lakhs	
	For the Year ended	
	31.03.2024	31.03.2023
Income:		
Revenue from operations	-	-
Other income	54.49	118.23
Exceptional Income	-	429.56
Total	54.49	547.79
Expenditure:		
Cost of materials Consumed	-	-
Employee benefits expenses	11.36	1.36
Finance Costs	77.24	129.59
Depreciation and amortization	13.27	8.27
Other expenses	229.72	265.83
Total	331.59	405.05
Profit /(Loss) for period /year before Tax	(277.10)	142.74
Tax Expenses	-	-
Profit /(Loss) for period /year after tax	(277.10)	142.74



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AANANDA LAKSHMI SPINNING MILLS LIMITED

Non-Current Assets held for sale as at March 31,2024:

Assets:

Non-Current assets

Property, plant, and equipment

24.06

Assets held for sale directly related to the disposal

24.06

05. The Chief Operating Decision Maker reviews business performance at overall Company level as one segment. Therefore, Segment Reporting as per Ind – AS 108 is not applicable to the Company.
06. Comparative figures have been re-arranged wherever necessary to make them comparable with those of Current period, without any fiscal impact on the results.
07. The figures for the fourth quarter of the current financial year and for the previous financial year are the balancing the figures of audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial years respectively.



Place: Hyderabad

Date: 29th May , 2024

For And on Behalf of Directors
Aananda Lakshmi Spinning Mills Limited

D.K. Agarwal
Managing Director



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AANANDA LAKSHMI SPINNING MILLS LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR PERIOD ENDED MARCH 31, 2024

Particulars	Amount Rs in Lakhs	
	For the year ended March 31, 2024	For the year ended March 31, 2023
I. Cash flow from operating activities:		
Profit before tax	408.23	501.39
Adjustment for non-cash transactions:		
Depreciation and amortization expenses	13.27	8.27
Assets Discarded	13.50	-
Profit / (Loss) on sale of fixed assets	(93.98)	(153.85)
Inventory Sale / Written Off (Net)	3.01	-
Bad debts Written Off / Recovered (Net)	163.34	4.65
Credit balances written back	(19.02)	(71.26)
Waiver off Term Loans	-	(396.33)
Waiver off Sales Tax demand	-	(33.23)
Government Grant Income	-	(1.21)
	<u>488.35</u>	<u>(141.57)</u>
Adjustment for investing and financing activities:		
Interest paid on borrowings including Guarantee Commiss	71.43	125.96
	<u>71.43</u>	<u>125.96</u>
Adjustment for changes in working capital:		
Decrease / (increase) in inventories	(84.79)	(9.05)
Decrease / (increase) in trade receivables	(342.41)	111.36
Decrease / (increase) in Other Non current financial asset	38.86	(60.03)
Decrease / (increase) in other current financial assets	(408.92)	(281.10)
Decrease / (increase) in other current assets	235.40	136.14
(Decrease) /Increase in trade payables	(89.49)	42.27
(Decrease) /Increase in other current financial liabilities	4.99	(253.43)
(Decrease) /Increase in other current liabilities	271.22	(165.37)
(Decrease) /Increase in other non - current liabilities	163.53	-
(Decrease) /Increase in short term provisions	-	(84.83)
	<u>(211.61)</u>	<u>(564.04)</u>
Cash generated from operations	<u>348.17</u>	<u>(579.65)</u>
Less: Direct taxes paid (net of refunds)	<u>(0.53)</u>	<u>(16.64)</u>
Net cash flow from operating activities (I)	<u>347.64</u>	<u>(596.29)</u>
II. Cash flows from investing activities		
Purchase of fixed assets, including CWIP	(2.91)	-
Sale of fixed assets	121.43	525.99
Net cash flow from/ (used in) investing activities (II)	<u>118.52</u>	<u>525.99</u>
III. Cash flows from financing activities		
Interest paid for the year	(71.43)	(125.96)
Proceeds from Borrowings	-	198.05
Repayment of Borrowings	(394.38)	-
Net cash flow (used in) financing activities (III)	<u>(465.81)</u>	<u>72.09</u>
IV. Net (decrease)/increase in cash and cash equivalents (I + II + III)	<u>0.35</u>	<u>1.79</u>
Cash and cash equivalents at the beginning of the year	5.24	3.45
V. Cash and cash equivalents at the end of the year	<u>5.59</u>	<u>5.24</u>
VI. Components of cash and cash equivalents:		
Cash on Hand	0.75	0.53
With banks:		
On Current Account	4.84	4.71
Total cash and cash equivalents (Note No 12)	<u>5.59</u>	<u>5.24</u>



Place :Hyderabad
Date: 29th May , 2024

For and on Behalf Of Director
Aananda Lakshmi Spinning Mills Limited

D.K. Agarwal
Managing Director



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Independent Auditor's Report on the Quarterly and year to date 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 ANANDALAKSHMI SPINNING MILLS LIMITED

Report on the audit of the Financial Results

Opinion:

We have audited the accompanying standalone quarterly results of **ANANDALAKSHMI SPINNING MILLS LIMITED** (the "Company") for the quarter ended 31st March 2024 and the year-to-date results for the period 1st April 2023 to 31st March 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, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable 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 March 31, 2024, as well as the year to results for the period from 1st April 2023 to 31st March 2024.

Basis for Opinion:

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 Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Results:

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down on Indian Accounting Standard 34, "Interim Financial Reporting" prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 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 of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 also responsible for overseeing the Company's financial reporting process.

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

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

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

- i. Identify and assess the risks of material misstatement of the statement, 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.
- ii. 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 financial statements in place and the operating effectiveness of such controls.



- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial 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.
- v. Evaluate the overall presentation, structure, and content of the statement, including the disclosures, and whether the statement represents 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 results for the Quarter ended 31st March 2024 and Quarter ended 31st March 2023, are the balancing figures of audited figures in respect of the full financial years and the unaudited published figures up to the third quarter of the relevant financial years which were subjected to limited review by us.

for K.S. Rao & CO;
Chartered Accountants
Firm's Registration Number: 003109S



(V. VENKATESWARA RAO)

Partner

Membership Number: 219290

UDIN:24219290BKATRU1829

Place : Hyderabad
Date : May 29, 2024