

Veejay Terry Products Limited

37th Annual Report 2023 - 2024

Board of Directors

Sri. J. Vijayakumar - [DIN 00002530]
Managing Director

Sri. V. Venkatkumar [DIN 06909735]
Executive Director

Directors :

Sri. N. Krishna Samaraj [DIN 00048547]

Sri. K. Muralimohan [DIN 00626361]

Smt. V. Mahitha [DIN 00002537]

Sri. G. Krishnakumar [DIN 06728808]

Auditors

M/s. N.R.D Associates
Chartered Accountants, Auditors
Coimbatore 641 018

Registered Office

No. 8, A.T.T Colony
Coimbatore 641 018
Phone : 0422 2210132, 2214327
Website : www.veejayterry.com
Email : vjtpcbe@gmail.com

Bankers

Indian Bank, Main Branch
Coimbatore 641 001

Registrars and
Securities transfer Agents

Link Intime India Pvt. Ltd.,
"Surya" 35, Mayflower Avenue
Behind Senthil Nagar, Sowripalayam Road
Coimbatore 641 028

Spinning Mill Division
534/3, Karegoundenpalayam
Coimbatore-Annur Road
Annur, Coimbatore 641 697

Wind Mill Division
Chinnaputhur & Chinnakkampalayam
Villages, Dharapuram Tk, Tirupur Dt

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 37th Annual General Meeting ('AGM') of the Shareholders of Veejay Terry Products Limited will be held at **03.30 PM India Standard Time (IST) on Wednesday, the 28th day of August, 2024**, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business(es) :-

Ordinary Business:

1. To receive, consider and adopt the audited financial statements including Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year ended as on that date together with the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Smt. V. Mahitha (DIN 00002537), who retires by rotation and being eligible, offers herself for re- appointment.
3. To appoint a Director in place of, Sri. G. Krishnakumar (DIN 06728808) who retires by rotation and being eligible, offers himself for re- appointment.

Special Business:

4. To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**

Resolved that in accordance with the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, Sri. N. Krishna Samaraj (DIN 00048547), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 21st June 2024 to hold office up to the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose Sri. N. Krishna Samaraj (DIN 00048547), as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

5. To consider and if thought fit, to pass the following resolution as a **Special Resolution.**

Resolved that pursuant to Section 196, 197 Schedule V and other applicable provisions, if any of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the company be and is hereby accorded for the re-appointment of Sri. V. Venkatkumar (DIN: 06909735), as Executive Director of the Company for

a further period of 3 (three) years with effect from 1st July 2025 on terms and conditions as set out below:

Remuneration:

- I. Salary: Rs. 50,000/- (Rupees Fifty Thousand only) per month inclusive of all allowances.
- II. Perquisites:
The Executive Director shall be eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration:
 - a) Contribution to Provident Fund or Annuity, fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
 - b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
 - c) Encashment of leaves at the end of the tenure.
- III. In the event of no profit or inadequacy of profits, the above remuneration shall be treated as the minimum remuneration payable to the Executive Director.

Resolved Further that the Board of Directors be and are hereby authorised to alter and vary the terms of remuneration payable to Sri.V. Venkatkumar (DIN: 06909735), as Executive Director, as it may deem fit, subject to the same not exceeding the limits as approved by the shareholders.

6. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**

Resolved that pursuant to Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules 2014, consent of the members of the Company be and is hereby accorded to the Board of Directors to enter into an agreement / contract / business transactions with the following related party of the Company on the terms and conditions as given hereunder :

S. No	Name of the Related Party	Nature of Transactions	Period of Transactions	Maximum Limit of Transaction Per Annum
1	M/s. Guruvayurappan Textiles Private Limited	Purchase & Sale of Goods, Receiving and Rendering of services	For a period of five years commencing from 1 st September 2024 to 31 st August 2029	Rs. 25 Crore (Rs. Twentyfive crores)

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4

The Board of Directors at their meeting held on 21st June 2024 have been appointed Sri. N. Krishna Samaraj (DIN 00048547) as an Additional Director of the Company with effect from that date. In accordance with the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Sri. N. Krishna Samaraj (DIN 00048547) will hold office as Additional Director of the Company up to the date of this Annual General Meeting

The Board has considered that having regard to the knowledge and experience of Sri. N. Krishna Samaraj (DIN 00048547), it will be in the interest of the Company to appoint him as Director of the Company

Further, the Company has received notice from a member signifying his intention to propose Sri. N. Krishna Samaraj (DIN 00048547) as candidate for the office of Director of the Company under Section 160 of Companies Act, 2013.

The Board of Directors recommend the ordinary resolution as set out in Item No.4 of the Notice for the approval of the members of the Company to appoint Sri. N. Krishna Samaraj (DIN 00048547) as Director.

Except Sri. N. Krishna Samaraj (DIN 00048547), the appointee Director and Smt. V. Mahitha (DIN 00002537), none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4 of the Notice.

The disclosures as required under SS-2 has been annexed below.

Item No.5

Sri.V. Venkatkumar (DIN: 06909735) was re-appointed as Executive Director of our Company for a period of 3 years with effect from 1st July , 2022 by the members of the Company at the Annual General Meeting held on 16th September, 2021 and accordingly, the tenure of his office as Executive Director expires on 30th June, 2025. In accordance with the provisions of Section 196 of the Companies Act, 2013, the Board of Directors at their meeting held on 21st June, 2024, have re-appointed Sri.V. Venkatkumar as "Executive Director" of the Company for a further period of 3 (three) years with effect from 1st July 2025 on the terms and conditions as set out under Item No. 5 of this Notice, subject to the approval of the shareholders by means of a special resolution.

In view of the substantial and significant contribution made by Sri.V.Venkatkumar (DIN: 06909735), Executive Director for the development of the company and keeping in view the responsibility thereon handled efficiently, the Board felt that his re-appointment would be just and fair with the remuneration and perquisites as provided in the resolution.

As per the provisions of sections of 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the re-appointment and payment of remuneration to Sri.V.Venkatkumar as Executive Director shall be subject to the approval of the shareholders of the Company in the General Meeting. Hence, the necessary resolution is placed before the members for their approval.

The Board of Directors recommend the resolution set out in Item No. 5 of the Notice for the approval of the members of the Company.

The details required under Schedule V of the Companies Act, 2013, brief bio-data of Sri.V.Venkatkumar and other disclosures as per Secretarial Standard 2 are furnished and forms a part of this notice.

Except Sri. V.Venkatkumar being the appointee director, Sri. J.Vijayakumar, and Smt. V.Mahitha relatives of appointee none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item no. 5.

The disclosure as required under SS-2 has been annexed below.

Item No.6

The Company has been entering into transactions with its related parties in the ordinary course of business and on an arms' length basis. The transactions entered into by the Company are purely as per the business requirements of the Company. The actual value of these transactions in a financial year may vary depending on business achieved by the Company and is directly proportional to the business.

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the approval of the members by way of an Ordinary Resolution is required for entering into such transactions with the related parties as mentioned in Item No. 6 of the Notice in excess of the limits laid down in the Companies Act, 2013

In the above context, the necessary Ordinary Resolution is being proposed in Item No. 6 of the Notice for the approval of the members.

The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto are furnished hereunder:

a	Name of the related party and nature of relationship	M/s. Guruvayurappan Textiles Private Limited, Sri. Gurusamy Krishnakumar, Director of the company is interested as Whole-time Director and as Shareholder.	
b	Nature, duration of the contract and particulars of the contract or arrangement	Purchase & Sale of Goods, Receiving and Rendering of services for a period of 5 years with effect from 1 st September 2024.	
c	Material terms of the contract or arrangement including the value	Nature of transaction	Amount per annum
		Purchase & Sale of Goods, Receiving and Rendering of services	Rs.25 Crore
d	Advance paid or received for the contract or arrangement	NIL	
e	Manner of determining the pricing and other commercial terms	The proposed transaction would be carried out as part of the business requirements and would be at arm's length basis	
f	Whether all factors relevant to the contract have been considered	All factors have been considered	
g	Any other information	NIL	

Notes :

1. The Ministry of Corporate Affairs ("MCA") vide its relevant Circulars issued during the years 2020, 2021, 2022 and 2023 permitted the conduct of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company. In compliance with the provisions of the Companies Act, 2013 ("Act"), and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Members desirous of participating in the meeting through VC/OAVM, may refer to the procedures mentioned below.
2. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at

<https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same

4. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
5. There was no amount outstanding which has to be transferred to Investor Education and Protection Fund (the IEPF) established by the Central Government in pursuance to the provisions of section 124 (5) and 125 of the Companies Act, 2013.
6. Shareholders holding shares in Demat form and who have not yet registered their e-mail address are requested to register their email address with their respective Depository Participant (DP) immediately. Shareholders holding shares in physical form are requested to dematerialize their shares and register their email address with our RTA, Link Intime India Private Limited, "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028; email id coimbatore@linkintime.co.in.
7. The Company has entered into agreements with National Securities Depository Limited ("NSDL"). The Depository System envisages the elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, etc. Simultaneously, Depository System offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc. Members, therefore, now have the option of holding and dealing in the shares of the Company in electronic form through NSDL. Members are encouraged to convert their holdings to electronic mode.
8. A member who needs any clarification on accounts or operations of the Company shall write to the Company at vjtpcbe@gmail.com, so as to reach at least 7 days before the Meeting. The same will be replied by the Company suitably, during the course of AGM or through separate e-mail.
9. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories/RTA. Members may note that the physical copy of Annual Report will not be sent. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.veejayterry.com and on the website of Link Intime India Private Limited at instavote.linkintime.co.in. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

10. Non-Resident Indian (“NRI”) Members are requested to inform the Company or its RTA or to the concerned Depository Participants, as the case may be, immediately:
 - a. the change in the residential status on return to India for permanent settlement or
 - b. the particulars of the NRE/NRO Account with a Bank in India, if not furnished earlier.
11. As per the provisions of Section 72 of the Companies Act, facility for making nominations is now available to individuals holding shares in the company. Members holding shares in physical form may obtain the nomination form from the RTA of the Company. Members holding shares in electronic form must approach their Depository Participant(s) for completing the nomination formalities.
12. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Share Transfer Agent, for consolidation into a single folio.
13. Members are requested to forward their communications in connection with shares held by them directly to the Registrar and Share Transfer Agent of the Company M/s. Link Intime India Pvt., Ltd., “Surya”, 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore-641028; email id coimbatore@linkintime.co.in
14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
15. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
16. The shareholders whose unclaimed dividend / share has been transferred to the “Investor Education and Protection Fund”, may claim the same from IEPF authority by filing Form IEPF-5 along with requisite documents.

Sri. J. Vijayakumar, Managing Director of the Company is the Nodal Officer of the Company for the purpose of verification of such claims.
17. Members may note that M/s. N R D Associates, Chartered Accountants, Coimbatore, (FRN: 005662S), the Statutory Auditors of the Company were appointed by the Shareholders at the 35th Annual General Meeting (AGM) held on 29th August 2022, to hold office for a period of 5 years till the conclusion of AGM to be held during the year 2027. Hence, no resolution is being proposed for appointment of Statutory Auditors at this Annual General Meeting.

18. Brief resume, details of shareholding and Directors' inter-se relationship of Director seeking appointment / re-appointment in terms as required under Secretarial Standards 2, are provided as annexure to this Notice.
19. Members are requested to notify any change of address and bank details to their depository participants in respect of their holdings in electronic form and in respect of shares held in physical form to M/s. Link Intime India Pvt. Ltd., "Surya", 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore-641028, the Registrar and Share Transfer Agent (RTA) of the company; email id coimbatore@linkintime.co.in
20. With effect from 2nd October 2018, the application for transfer of shares held in physical form will not be processed except in the case of transfer / transposition. Accordingly, members who intend to transfer their shares shall get such shares dematerialised before transfer. The Company has obtained the ISIN with National Securities Depository Limited (NSDL) and shares of the Company are eligible for dematerialisation under ISIN: INE01SK01018. Accordingly, the Company / the Registrar and Share Transfer Agent (RTA) shall not be able to entertain any request for transfer of shares in physical form.
21. Soft copies of the Register of Directors and Key Managerial Personal and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available electronically. Members can inspect the same by sending an e-mail to vjtpcbe@gmail.com
22. As per the green initiative taken by the Ministry of Corporate Affairs, the shareholders are advised to register/update their e-mail address with the Company/RTA in respect of shares held in physical form and with the concerned Depository Participant in respect of shares held in electronic form in order to enable the Company to serve documents in electronic mode.

Voting through Electronic Means

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, (as amended) (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), and Secretarial Standard on General Meetings (SS - 2), the Company is providing its Members with the facility to cast their vote electronically from a place other than venue of the Annual General Meeting ("remote e-voting") using an electronic voting system provided by Link Intime India Private Ltd ('LI IPL'), for all members of the Company to enable them to cast their votes electronically, on all the business items set forth in the Notice of Annual General Meeting and the business may be transacted through such remote e-voting. The instructions to e-voting, as given below, explain the process and manner for casting of vote(s) in a secure manner.

- I. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of Annual General Meeting Notice and holding shares as of the **cut-off date, i.e., 21-08-2024**, may refer to this Notice of the Annual General Meeting, posted on Company's website www.veejayterry.com, for detailed procedure with regard to remote e-voting. Any person who ceases to be the member of the Company as on the cut-off date and is in receipt of this Notice, shall treat this Notice for information purpose only.
- II. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- III. The voting period begins on **25-08-2024** at 09:00 am (IST) and ends on **27-08-2024** at 5:00 pm (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **21-08-2024** may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.

- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – If registered with CDSL Easi/Easiest facility

Users who have registered for CDSL Easi/Easiest facility.

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for CDSL Easi/Easiest facility.

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>

2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678

- ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - b. 'Investor's Name - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on '**Login**' under '**Corporate Body/ Custodian/Mutual Fund**' tab and further Click '**forgot password?**'
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

**InstaVote Support Desk
Link Intime India Private Limited**

Process for those shareholders whose email address is not registered with the Company / depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

1. For physical shareholders – please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to vjtpcb@gmail.com or coimbatore@linkintime.co.in.
2. For Demat shareholders – Members are requested to update their Email Address with the Depository Participants by following the procedure advised by them and then follow the instruction as detailed above to login for e-voting.

Instructions for Shareholders/Members to attend the Annual General Meeting through Insta Meet (VC/OAVM) are as under:

- Shareholders/Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 30 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.
- Shareholders/Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Shareholders/ Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 30 (Thirty) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
- **Shareholders/ Members will be provided with InstaMeet facility wherein Shareholders/ Member shall register their details and attend the Annual General Meeting as under:**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & click on “Login”.

▶ Select the “Company” and ‘Event Date’ and register with your following details: -

A. **Demat Account No. or Folio No:** Enter your 16-digit Demat Account No. or Folio No

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. **Mobile No.:** Enter your mobile number.

D. **Email ID:** Enter your email id, as recorded with your DP/Company.

▶ Click “Go to Meeting” (You are now registered for InstaMeet, and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”.
2. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

IV The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **21-08-2024**.

V Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

VI **Mr. B. Krishnamoorthy, Chartered Accountant (Membership No. 020439)** has been appointed as the Scrutinizer, to scrutinize the remote evoting process and voting at AGM in a fair and transparent manner.

VII The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow e-voting for all those members who are present at the Annual General Meeting by electronic means but have not cast their votes by availing the remote e-voting facility.

VIII. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes casted during the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

IX. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.veejayterry.com and on the website of LIPL immediately after the declaration of result by the Chairman or a person authorized by him.

Coimbatore
21st June, 2024

By order of the Board



(J. Vijayakumar)
Managing Director
(DIN: 00002530)

Statement of disclosures pursuant to Schedule V to the Companies Act, 2013, in relation to Item No. 6 of the Notice.

I. General information:				
(1) Nature of industry	The company is engaged in manufacture of cotton and blended cotton yarn.			
(2) Date or expected date of commencement of commercial production	The company was incorporated on 15th July 1987 and commenced commercial production on 1st February 1995.			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable			
(4) Financial performance based on given indicators		2022	2023	2024
		Rs. in lacs		
	Turnover / Total Income	4,144.69	3,062	2,628
	Profit / (Loss) before tax	411.44	(183)	(130)
	Profit/ (Loss) after tax	295.83	(148.65)	(97.31)
	Paid-up equity capital	300	300	300
	Dividend paid / recommended	Nil	Nil	Nil
Rate of Dividend (in %)	N.A	N.A	N.A	
(5) Foreign investments or collaborations, if any.	Nil			
II. Information about the appointee:				
(1) Background details	Sri. V. Venkatkumar, was appointed as Management Trainee w.e.f 01.11.2010 and involved in day to day affairs of the company since then.			
(2) Past remuneration	Salary per month Rs. 50,000/- + PF contribution			
(3) Recognition or awards	Nil			
(4) Job profile and his suitability	Sri. V. Venkatkumar has been involved in the production and commercial activities of the company for the past 11 years			

(5) Remuneration proposed	Salary per month Rs.50,000/- + PF contribution
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the company, profile of Sri. V. Venkatkumar, responsibility shouldered by him and the industry standard, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in similar other companies.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Besides the remuneration being received, Sri. V. Venkatkumar does not have any pecuniary relationship with the company. Sri. V. Venkatkumar is the son of Sri. J. Vijayakumar, Managing Director and Smt. V. Mahitha, Director. The family holds about 62.14% of the total shareholdings.
III. Other information:	
(1) Reasons for loss or inadequate profits	Volatile market condition and inadequate profit margin in yarn.
(2) Steps taken or proposed to be taken for improvement	Adapted to quick count pattern change to minimize the losses.
(3) Expected increase in productivity and profits in measurable terms	Nil
IV. Disclosures	
(i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors; Sri.J. Vijayakumar, Managing Director - Rs. 34,65,385/- + PF Contribution per annum. Sri. V. Venkatkumar, Exeucutive Director - Rs. 6,00,000/- + PF contribution, per annum. Sitting Fees paid to all other directors amounting to Rs. 65,000/-	
(ii) details of fixed component. and performance linked incentives along with the performance criteria; - No incentives are paid.	
(iii) service contracts, notice period, severance fees; Sri. V. Venkatkumar has been re-appointed as Executive Director of the Company for a further period of 3 (Three) years with effect from 1 st July 2025.	
(iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable. The Company has not issued any Stock option.	

Details of Directors seeking re-appointment in pursuant of Secretarial Standards (SS-2)
Details of Directors seeking re-appointment in pursuant of Secretarial Standards (SS-2)

Name	Smt. V. Mahitha		Sri. G. Krishnakumar	
DIN	00002537		06728808	
Date of Birth	11-08-1962		07-10-1988	
Date of appointment on the Board	30-06-2014		23-06-2023	
Inter-se relationship with other directors	Name of the Director	Relationship	Not related to any of the other Directors of the Company	
	Sri. J. Vijayakumar Sri. V. Venkatkumar Sri. N. Krishnasamaraj	Husband Son Brother		
Qualification	B.Com.,		B.E., PGDM	
Experience /Expertise in area	Finance and accounts		More than 10 years of experience in Spinning industry	
No. of shares held	600		Nil	
Board position held	Director		Director	
Terms and conditions of appointment / re-appointment	Retires by rotation and eligible for reappointment.		Retires by rotation and eligible for reappointment.	
Remuneration last drawn	Rs. 20,000/- [Sitting fee paid for attending Board Meetings]		Rs. 10,000/- [Sitting fee paid for attending Board Meetings]	
Remuneration sought to be paid	Sitting fee for attending Board Meetings only		Sitting fee for attending Board Meetings only	
Number of Board meetings attended during the year	Four		Two	
Directorships held in other companies	1. VTD Enterprise (Cbe) P Ltd		1. Guruvayurappan Textiles P Ltd	
Chairmanship / Membership in other Committees	1. Veejay Terry Products Ltd a. Stakeholders Relationship Committee		Nil	

	N. Krishnasamaraj	V. Venkatkumar
Name	N. Krishnasamaraj	V. Venkatkumar
DIN	00048547	06909735
Date of Birth	26.03.1955	27.12.1983
Date of appointment on the Board	21.06.2024	28.06.2017
Inter-se relationship with other directors	Name of the Director - Relationship Smt. V. Mahitha - Sister	Name of the Director - Relationship Sri. J. Vijayakumar - Father Smt. V. Mahitha - Mother
Qualification	BE MBA	Undergraduate
Expertise in area	Reputed businessman holding directorships in many companies and held various positions in industrial associations and having more than 45 years of experience in the field of engineering.	Has been looking after the day to day affairs of the Company for the past six years.
No. of shares held	3,000	1,000
Terms and conditions of appointment / re-appointment	Appointment as Director of the Company.	Re-appointment as Executive Director.
Remuneration last drawn	Rs. 20,000/- (Sitting fee paid for attending Board Meeting)	Rs. 6,00,000/- + PF per annum
Remuneration sought to be paid	Sitting fee for attending Board Meetings only.	Rs. 6,00,000/- + PF per annum
Number of Board meetings attended during the year	Four	Four
Directorships held in other companies	1. Magna Electro Castings Ltd 2. Chandra Textiles P Ltd 3. Foundries Development Foundation	1. VTD Enterprise (Cbe) Private Limited
Chairmanship / Membership in other Committees	1. Magna Electro Castings Ltd a. Stakeholders Relationship Committee b. CSR Committee	1. Veejay Terry Products Ltd 2. a. Stakeholder Relationship Committee Member

DIRECTORS' REPORT TO SHAREHOLDERS

Dear Shareholder,

Your Directors have pleasure in presenting the 37th Annual Report along with audited accounts for the year ended 31st March, 2024.

Financial Results

For the Financial Year Ended	(Rs. in lakhs)	
	2023-24	2022-23
Income / Revenue	2,676.13	3,086.54
Profit / (Loss) before Interest and Depreciation	80.89	(68.53)
Add / Less : Finance Cost	73.48	45.36
Profit / (Loss) Before Depreciation	7.41	(113.89)
Add / Less : Depreciation	137.83	69.15
Profit / (Loss) Before Taxes	(130.42)	(183.04)
Less / Add : Taxes		
Add / (Less) Income Tax	-	0.13
Add / (Less) Deferred Tax	(33.11)	(34.52)
Profit / (Loss) After Tax	(97.31)	(148.65)
Balance Brought forward from Profit & Loss Account	(49.09)	99.56
Profit / (Loss) Available for Appropriation	(146.40)	(49.09)

Performance and Operations

Due to global slow down and lack of demand for the yarn, the spinning industry as a whole did very badly throughout the financial year 2023-24. Our company was operating with reduced working hours, etc during 2022 -23 and was producing cotton yarn. In the current financial year also, we were following the same till September 2023. From October 2023 onwards we have switched over from cotton yarn production to Polyester-Cotton blended yarn and are operating 3 shifts per day. This switch over in the product and also due to with increased utilization, we were able to contain our losses before taxes when compared with the loss before taxes of 2022-23. Directors are also hoping to contain the losses to the maximum possible during the year 2024-25.

During the year 2023-24, the total yarn production stood at 1,009 metric tons as against 1,273 metric tons during the year 2022-23. The company has made a sales turnover of Rs. 2,676.13 lakhs during the year 2023-24 against Rs. 3,086.54 lakhs in the year 2022-23.

The wind mill division has generated about 36.84 lakhs units as against 34.87 lakhs units during the previous year, and 22.77 units were adjusted against our consumption after wheeling charges and other losses.

There was no change in the nature of business of the Company during the financial year ended 31st March, 2024.

Dividends

Since the company made losses during the year, the Directors have not recommended any dividend.

Transfer to Reserves

The Company has not transferred any amount to its reserves during the year under review. However, an amount of Rs. 97.31 Lakhs has been added to Deficit in the Profit and Loss account of the Company under Reserves and Surplus.

Transfer of unclaimed dividend to investor education and protection fund

Since there was no unpaid/unclaimed Dividend, the provisions of Section 124 & 125 of the Companies Act, 2013 relating to transfer of Unclaimed dividend to Investor Education and Protection fund does not arise.

Share Capital

The issued, subscribed and paid-up share capital of the Company as at 31.03.2024 stood at Rs.3,00,00,000/- divided into 30,00,000 equity shares of Rs.10/- each. During the year under review, the Company has not altered/modified its authorised share capital and the Company has not made any fresh issue of shares.

Web Link of Annual Return

The Annual Return of the Company for the financial year 2023-24 as required under Section 92(3) of the Companies Act, 2013 is available on the website of the Company and can be accessed on the Company's website at the link <https://www.veejayterry.com/financial-2023-2024/>.

Board and its Committee meetings conducted during the period under review

During the year under review, 4 Meetings of the Board of Directors and 1 Meeting of Stakeholders Relationship Committee were held.

Statement on compliance with Secretarial Standards

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively. The company has duly complied with Secretarial Standards issued by the Institute of Company Secretaries of India on meeting of the Board of Directors (SS-1) and General Meetings (SS-2).

Directors' Responsibility Statement

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

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from those standards;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the **Loss** of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Details in respect of frauds reported by auditors under section 143(12) of the Companies Act, 2013 other than those which are reportable to the central government.

There have been no frauds reported by the auditors pursuant to Section 143(12) of the Companies Act 2013.

Declaration of Independent Directors

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the Independent Directors appointed during the year.

The appointment of Independent Directors is not applicable to our Company and hence the Company is not required to disclose the statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year.

Company's policy relating to Directors appointment, payment of remuneration and other matters provided under section 178(3) of the Companies Act, 2013.

The provision of Section 178 (1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178 (3) of the Companies Act, 2013.

Auditors' Report

There were no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditors in their report.

The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

Maintenance of cost records under sub-section (1) of section 148 of the companies act, 2013

The Company has maintained the Cost Records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.

Particulars of Loans, Guarantees or Investments made under Section 186 of The Companies Act, 2013.

During the year under review, the Company has not granted any loans or given any guarantee / security or made any investments pursuant to the provisions of Section 186 of the Companies Act, 2013.

Particulars of contracts or arrangements with related parties

All transactions entered in to with related parties as defined under the Companies Act, 2013 during the financial year 2023-24 were in the ordinary course of business and on an arm's length basis. Since there are no transactions which are not on arms' length basis and material in nature, the requirement of disclosure of such related party transactions in Form AOC-2 does not arise.

Material changes and commitments affecting the financial position of the Company.

There were no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial year relate and the date of the report.

Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo.

The information pertaining to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo as required under section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 is furnished in "Annexure No. 1" and is attached to this report.

Statement concerning development and implementation of Risk Management Policy of the Company.

The company has a Risk Management Policy covering risk identification, mitigation and management measures. This charter and policy have been brought to practice as part of internal control systems and procedures. The company is taking steps to make the risk management process more robust and institutionalized.

Disclosure of composition of Audit Committee and providing Vigil Mechanism.

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 are not applicable to the Company.

The Company is not required to establish a vigil mechanism since it does not satisfy the conditions prescribed under Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence, disclosure regarding the details of such mechanism in this report does not arise.

Details of policy developed and implemented by the Company on its Corporate Social Responsibility Initiatives

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

Annual evaluation of the Board on its own performance and of the individual Directors

The Company has not done any evaluation of the Board or of the Individual Directors as the said provisions are not applicable.

Directors and Key Managerial Persons

Smt. V. Mahitha (DIN 00002537) and Sri. G. Krishnakumar (DIN 06728808) Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

During the year under review, the members at the 36th Annual General Meeting held on 28th August 2023 have approved the appointment of Sri.G.Krishnakumar (DIN:06728808) as Director of the Company liable to retire by rotation.

Sri.V.Venkatkumar (DIN:06909735) was re-appointed as Executive Director of the Company for a further period of 3 years with effect from 1st July 2025 on the terms and conditions as set out in the Notice convening the Annual General Meeting. Accordingly, necessary resolution proposing his re-appointment as Executive Director of the Company has been included in the Agenda of the Notice convening the Annual General Meeting for the approval of members.

During the year under review Sri. N. Krishna Samaraj (DIN 00048547) had resigned as Director of the Company on 28th March 2024. Subsequently, Sri. N. Krishna Samaraj (DIN 00048547) was appointed as Additional Director of the Company, by the Board of Directors with effect from 21st June, 2024 and holds office up to the date of this Annual General Meeting. Accordingly, necessary resolution proposing the appointment of Sri. N. Krishna Samaraj as Director of the Company has been included in the Agenda of the Notice convening the Annual General Meeting for the approval of the members

Apart from this no other changes have taken place in the composition of the Board.

Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company.

Fixed Deposits

Since the Company has not accepted any Fixed Deposits covered under Chapter V of the Companies Act, 2013, there are no deposits remaining unclaimed or unpaid as on 31st March 2024 and accordingly, the question of default in repayment of deposits or payment of interest thereon, during the year, does not arise.

Details of significant and material order passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operation in future

There is no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

Adequacy of Internal Financial Controls with reference to the Financial Statements

The Company has implemented and evaluated the Internal Financial Controls which provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes and policies, safeguarding of assets, prevention and detection of frauds, accuracy and completeness of accounting records. Further, the Board annually reviews the effectiveness of the Company's internal control system. The Directors and Management confirm that the Internal Financial Controls (IFC) are adequate with respect to the operations of the Company.

Statutory auditors

Pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. N R D Associates (Firm Registration No.005662S) Chartered Accountants, Coimbatore, were appointed as the Statutory Auditors of the Company at the 35th Annual General Meeting held on 29th August 2022 for a period of 5 consecutive years from the conclusion of the 35th Annual General Meeting till the conclusion the of the 40th Annual General Meeting to be held in the year 2027.

The Company has received a certificate from the said auditor to the effect that their appointment, if made, would be within the prescribed limits under Section 141(3) of the Act and that they are not disqualified from being appointed as the Statutory Auditors of the Company.

Particulars of Employees

Since the Company is an Unlisted Company, provisions of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, does not apply to the Company.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has been employing women employees in various cadres within the factory premises. The Company has in place an Anti-harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been setup to redress complaints received regularly. There was no complaint received from any

employee during the financial year 2023-24 and hence no complaint is outstanding as on 31.03.2024 for redressal.

Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2106 during the year.

No applications have been made and no proceedings are pending against the Company under the Insolvency and Bankruptcy Code, 2016.

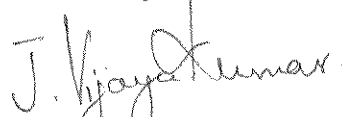
Details of difference between amount of the valuation done at the time of One Time Settlement and the valuation done while taking loan from Banks or Financial Institutions along with the reasons thereof.

The disclosure under this clause is not applicable as the Company has not undertaken any one-time settlement with the banks or financial institutions.

Acknowledgement

The Directors thank the company's customers and vendors for their continued support during the year. Your directors place on record their appreciation of the contribution made by employees at all levels, Indian Bank and other Government agencies for their support.

By Order of the Board



J. Vijayakumar
Managing Director
(DIN:00002530)



V. Mahitha
Director
(DIN:00002537)

Place: Coimbatore
Date: 21st June, 2024

Annexure No. 1

Particulars about Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo

[Section 134 (3) (m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014]

A) Conservation of Energy

i) Steps taken or impact on conservation of energy,

1. Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved.

2. As the impact of measures taken for conservation and optimum utilisation of energy are not quantitative, its impact on cost cannot be stated accurately.

ii) Steps taken by the Company for utilizing alternate sources of energy:

The Company owns wind mills having total capacity of 2.40 MW which can produce approximately 60% of its energy requirements.

iii) Capital Investment on energy conservation equipment : Nil

B) Technology Absorption:


1. Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore no technology absorption is required. The Company constantly strives for maintenance and improvement in quality of its products.

2. Expenditure on Research & Development : Nil


3. The company had not adopted any imported technology during the last five years from the beginning of the financial year.

C) Foreign Exchange Earnings and Outgo	2023-24	2022-23
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo :	Nil	Rs. 4.39 Crores

Coimbatore
21st June, 2024


(J. Vijayakumar)
Managing Director
(DIN 00002530)

By Order of the Board


(V. Mahitha)
Director
(DIN 00002537)

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N.R.D. Associates

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INDEPENDENT AUDITORS' REPORT

To The Members of Veejay Terry Products Limited

Opinion

We have audited the accompanying financial statements of **Veejay Terry Products Limited** ("the Company"), which comprises the Balance sheet as at 31st March 2024, the Statement of Profit and Loss and the Statement of Cash Flows for the year the ended, notes to the financial statements, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

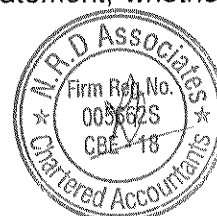
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its **LOSS** 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 Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the 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 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 Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

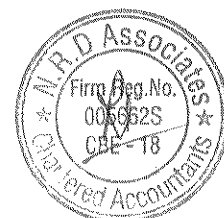
The Board of Directors are responsible for overseeing the company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal financial controls 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 control system in place and the operative effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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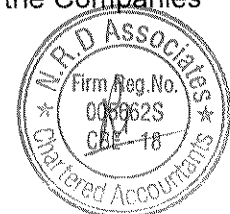
4. Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of financial statements and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we enclose in "**Annexure 1**", 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 further 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 purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;



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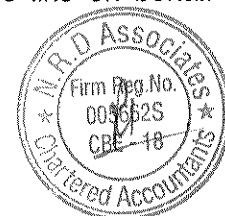
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- e) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure 2**".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the information given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 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 affect its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts. Hence, the question of commenting on any materials foreseeable losses thereon does not arise.
 - iii. There is no amount required to be transferred to Investor Education and Protection Fund by the Company. The question of delay in transferring such sums does not arise.
 - iv. a. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



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- b. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. The reporting under Rule 11(g) of companies (Audit and Auditors) rules, 2014 is applicable from April 1, 2023.

Based on our examination which included test checks, the company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the period where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.



For **N.R.D. ASSOCIATES**
Chartered Accountants
Firm Regn. No. 005662S.

(SUGUNA RAVICHANDRAN)

Partner

Membership No. 207893

PLACE : COIMBATORE
DATE : 21.06.2024
UDIN : 24207893BKATTG2600

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ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirements' in the Independent Auditors' report of even date to the members of **Veejay Terry Products Limited** on the financial statements for the year ended 31st March, 2024]

In terms of the information and explanation sought by us and given by the Company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report the following:

- i)
- a. A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

B. The Company does not have any intangible assets.
 - b. During the year property, Plant and Equipment have been physically verified by the management and as informed, no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - c. The title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) recorded as Property, Plant and Equipment in the books of account of the company are held in the name of the company.
 - d. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its Property, Plant and Equipment during the year.
 - e. According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Hence reporting under this clause (i) (e) is not required.



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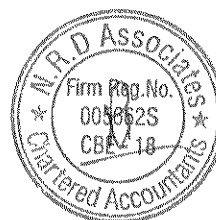
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- ii) a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable and the procedure and coverage followed is appropriate. The Company has maintained proper records of inventories. No material discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in aggregate for each class of inventory
- b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has been sanctioned working capital in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion the statements filed by the company with such banks are in agreement with the books of account of that company.
- iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, The Company has not made any investments, provided any guarantee or security or granted any loans, or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence reporting under this clause from 3(iii)(a) to 3(iii)(f) is not required.
- iv) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not given any loans, investments, security and guarantees for loans taken by others. Hence compliance with the provisions of section 185 and 186 of the Companies Act, 2013 is not applicable.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of section 73 to 76 of the Act and the rules framed there under. Therefore, the provisions of clause (v) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- vi) In our opinion the cost records maintained by the company as specified by the Central Government under section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete



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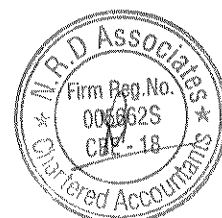
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- vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees State Insurance, Income Tax, Duty of Customs, Cess or other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees State Insurance, Income Tax, Duty of Customs, Cess or other material statutory dues were in arrears as at 31st March 2024 for a period of more than six months from the date they became payable.

- b) According to the records of the Company, there are no dues of Sales Tax, Income Tax, Goods & Service Tax, Value Added Tax, Service Tax, Customs Duty, Wealth Tax, Excise Duty/ Cess which have not been deposited on account of any dispute except as under:

Name of the Statute	Nature of Dues	Amount (INR)	Period to which the amount relates
The Tamil Nadu Tax on Consumption of Sale of Electricity Act,2003	Electricity Tax	5,15,907	2007-2008
The Tamil Nadu Tax on Consumption of Sale of Electricity Act,2003	Electricity Tax	3,19,821	2008-2009
The Tamil Nadu Tax on Consumption of Sale of Electricity Act,2003	Electricity Tax	3,77,217	2009-2010
The Tamil Nadu Tax on Consumption of Sale of Electricity Act,2003	Electricity Tax	3,07,096	2010-2011
The Tamil Nadu Tax on Consumption of Sale of Electricity Act,2003	Electricity Tax	2,87,527	2012-2013
The Tamil Nadu Tax on Consumption of Sale of Electricity Act,2003	Electricity Tax	3,24,006	2013-2014
The Tamil Nadu Tax on Consumption of Sale of Electricity Act,2003	Electricity Tax	3,24,995	2014-2015
The Tamil Nadu Tax on Consumption of Sale of Electricity Act,2003	Electricity Tax	2,44,647	2015-2016



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The Tamil Nadu Tax on Consumption of Sale of Electricity Act,2003	Electricity Tax	3,95,049	2016-2017
The Tamil Nadu Tax on Consumption of Sale of Electricity Act,2003	Electricity Tax	3,63,080	2017-2018
The Tamil Nadu Tax on Consumption of Sale of Electricity Act,2003	Electricity Tax	3,53,011	2018-2019
The Tamil Nadu Tax on Consumption of Sale of Electricity Act,2003	Electricity Tax	3,18,342	2019-2020
The Tamil Nadu Tax on Consumption of Sale of Electricity Act,2003	Electricity Tax	5,79,903	2020-2021
The Tamil Nadu Tax on Consumption of Sale of Electricity Act,2003	Electricity Tax	3,16,388	2021-2022
The Tamil Nadu Tax on Consumption of Sale of Electricity Act,2003	Electricity Tax	2,49,089	2022-2023
The Tamil Nadu Tax on Consumption of Sale of Electricity Act,2003	Electricity Tax	3,27,005	2023-2024
Total		56,03,083	

- viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, clause (viii) of Para 3 of the Order is not applicable to the company.
- ix) (a) According to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or payment of interest to financial institutions, banks, government or debenture holders.
- (b) According to the information and explanations given by the management, we are of the opinion that the company is not declared as a willful defaulter by bank or financial institution or other lender.
- (c) According to the information and explanations given by the management, we are of the opinion that the term loans were applied for the purpose for which it was obtained.
- (d) According to the information and explanations given by the management, we are of the opinion that the funds raised on short term basis have not been utilized for long term purposes.



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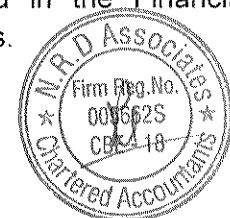
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- (e) According to the information and explanations given by the management, we are of the opinion that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given by the management, we are of the opinion that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x) (a) According to the information and explanations given by the management, we are of the opinion that the company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year. Accordingly paragraph 3(x) (a) of the order is not applicable.
- (b) According to the information and explanations given by the management, we are of the opinion that the company has not made any preferential allotment or private placement of shares or convertible debentures during the year and hence reporting under this clause of 3(x) (b) is not applicable.
- xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.
- (b) According to the information and explanations given to us no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year.
- xii) In our opinion and according to the information and explanations given to us, paragraph 3(xii) of the Order is not applicable to the Company, since the company is not a nidhi company.
- xiii) According to the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of Act, where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable Accounting Standards.



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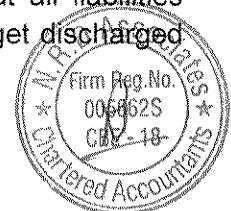
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- xiv) (a) According to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of business.
- (b) We have considered the internal audit reports of the company issued till date for the period under audit.
- xv) According to the information and explanations given to us, the Company has not entered into any non - cash transactions with directors or persons connected with him during the year. hence compliance of section 192 of the Act is not applicable
- xvi) a) According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- b) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act. Accordingly, clause (xvi)(b) of Para 3 of the Order is not applicable to the company.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause (xvi)(c) of Para 3 of the Order is not applicable to the company.
- d) According to the information and explanations given to us, the group does not have any CIC. Accordingly, clause (xvi)(d) of Para 3 of the Order is not applicable to the company.
- xvii) According to the information and explanations given to us, we are of the opinion that the company has not incurred cash loss in the financial year and Rs.113.89 lakhs in the immediately preceding financial year.
- xviii) There has been no resignation of statutory auditors during the year and hence reporting under this clause does not arise.
- xix) According to the information & explanations given by the management and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. However we state that this is not an assurance to future viability of the company, we further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



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Phone : 0422 - 2223780 (3 Lines)
Mail Id : admin@srlnrd.in
audit@srlnrd.in

- xx) According to the information and explanations to us, the company is not required to make CSR expenditure as it does not meet the prescribed limits which mandates applicability referred in section 135 of the Act. Accordingly, clause (xx)(a) and (xx)(b) of Para 3 of the Order is not applicable to the company.



For **N.R.D. ASSOCIATES**
Chartered Accountants
Firm Regn. No. 005662S

(SUGUNA RAVICHANDRAN)

Partner

Membership No. 207893

PLACE : COIMBATORE
DATE : 21.06.2024
UDIN : 24207893BKATTG2600

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N.R.D. Associates

Chartered Accountants

No. 48, "Manchillu",
Race Course
Colombatore - 641 018.

Phone : 0422 - 2223780 (3 Lines)
Mail Id : admin@srlnrd.in
audit@srlnrd.in

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirement' in the Independent Auditor's Report of even date to the members of **Veejay Terry Products Limited** on the financial statements for the year ended 31st March, 2024]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls over financial reporting of Veejay Terry Products Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "guidance Note") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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N.R.D. Associates

Chartered Accountants

No. 48, "Manchillu",
Race Course
Coimbatore - 641 018.

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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

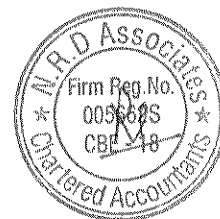
Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



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N.R.D. Associates

Chartered Accountants

No. 48, "Manchillu",
Race Course
Coimbatore - 641 018.

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Mail Id : admin@slnrd.in
audit@slnrd.in

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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



For **N.R.D. ASSOCIATES**
Chartered Accountants
Firm Regn. No. 005662S




(SUGUNA RAVICHANDRAN)

Partner

Membership No. 207893

PLACE : COIMBATORE
DATE : 21.06.2024
UDIN : 24207893BKATTG2600

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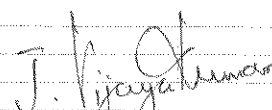
Balance Sheet as at 31st March, 2024				
(All amounts in Rupees Lakhs)				
	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I.	Equity and Liabilities			
(1)	Shareholder's Funds			
	(a) Share Capital	2	300.00	300.00
	(b) Reserves and Surplus	3	300.20	397.51
(2)	Non-Current Liabilities			
	(a) Long-Term Borrowings	4	560.48	585.74
	(b) Deferred Tax Liabilities (Net)	5	-	11.30
(3)	Current Liabilities			
	(a) Short-Term Borrowings	6	340.62	148.14
	(b) Trade Payables	7		
	(i) Total outstanding dues of MSME		1.37	
	(ii) Total outstanding dues of other than MSME		44.28	
	(c) Other Current Liabilities	8	149.10	117.61
	(d) Short-term Provisions	9	-	-
	TOTAL		1,695.05	1,560.30
II.	Assets			
(1)	Non-Current Assets			
	(a) <i>Property, Plant & Equipment and Intangible Assets</i>			
	(i) Property, Plant and Equipment	10	1,058.92	1,078.95
	(b) Deferred Tax Assets (Net)	11	21.81	
	(c) Long-term loans and advances	12	-	-
	(d) Other Non Current Assets	13	96.78	107.42
(2)	Current Assets			
	(a) Inventories	14	294.37	229.97
	(b) Trade Receivables	15	120.65	8.27
	(c) Cash and Cash Equivalents	16	0.79	0.82
	(d) Short-Term Loans and Advances	17	8.86	8.71
	(e) Other Current Assets	18	92.87	126.16
	TOTAL		1,695.05	1,560.30
	Summary of Significant accounting policies	1		
	See accompanying notes to the financial statements			
As per our report of even date attached For NRD Associates Chartered Accountants, Auditors (Firm Registration Number: 005662S)		For and on behalf of the Board		
				
(Suguna Ravichandran) Partner (Membership No. 207893)		(J. VIJAYAKUMAR) MANAGING DIRECTOR [DIN 00002530]		(V. MAHITHA) DIRECTOR [DIN 00002537]
Place : Coimbatore				
Date : 21.06.2024				

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Cash Flow Statement for the year 2023 - 2024	2023 - 24		2022 - 23	
	Rs. Lakhs		Rs. Lakhs	
A. Cash flow from operating activities				
Net Profit before tax and extraordinary items		-130.42		-183.18
Adjustments for :				
Depreciation	137.83		69.15	
Profit on Sale of Assets	-40.49		-16.82	
Interest Income	-5.67		-7.51	
Interest payments	73.48		45.36	
		165.15		90.18
Operating Profit before working capital changes		34.74		-93.00
Adjustments for changes in :				
Trade receivables	-112.38		-8.27	
Other receivables	-0.14		38.39	
Inventories	-64.39		945.64	
Other Current Assets	33.26		-72.85	
Trade Payables	45.64		0.00	
Other current liabilities	30.55		-8.99	
Short-term Provisions	0.00		-5.02	
		-67.46		888.90
Cash Generated from operations		-32.72		795.90
Direct Taxes Paid				
Net Cash flow from operating activities		-32.72		795.90
B. Cash flow from investing activities				
Purchase of fixed assets	-145.00		-567.81	
Sale of Fixed assets	27.20		9.48	
Profit on sale of assets	40.49		16.82	
Long Term Loans and Advances	0.00		0.00	
Interest Income	5.67		7.51	
Other Non Current assets	10.65		-5.80	
Net cash used for investing activities		-60.99		-539.80
C. Cash flow from financing activities				
Long term borrowings	-25.27		155.51	
Short term Borrowings	192.48		-447.09	
Other Long-term Liabilities	0.00		0.00	
Working capital borrowings	0.00		0.00	
Interest payments	-73.48		-45.36	
Net Cash flow from financing activities		93.73		-336.94
Net increase / (Decrease) in cash and cash equivalent		0.02		-80.85
Cash & Cash equivalents - Opening Balances		0.82		81.66
Cash & Cash equivalents - Closing Balances		0.84		0.82

As per our report of even date
for N.R.D ASSOCIATES
Chartered Accountants, Auditors
(Firm Regn No. 005662S)


(Suguna Ravichandran)
Partner
(Membership No. 207893)


(J. VIJAYAKUMAR)
MANAGING DIRECTOR
[DIN 00002530]


(V. MAHITHA)
DIRECTOR
[DIN 00002537]

Place : Coimbatore
Date : 21-06-2024

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Statement of Profit and Loss for the year ended 31st March, 2024

(All amounts in Rupees in Lakhs)

	Particulars	Note No.	Year Ended 31st March, 2024	Year Ended 31st March, 2023
I	Income			
	Income from Operations	19	2,627.75	3,062.22
II.	Other Income	20	48.38	24.33
III.	Total Revenue (I + II)		2,676.13	3,086.55
IV.	Expenses:			
	a. Cost of Materials Consumed	21	1,588.06	1,897.99
	b. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	22	(94.34)	414.27
	c. Employee Benefit Expenses	23	380.26	298.77
	d. Finance Costs	24	73.48	45.36
	e. Depreciation	10	137.83	69.15
	f. Other Expenses	25	721.26	544.05
	Total Expenses		2,806.55	3,269.59
V.	Profit / Loss before Exceptional and Extraordinary Items and Tax (III - IV)		(130.42)	(183.04)
VI.	Exceptional Items		-	-
VII.	Profit / Loss before Extraordinary Items and Tax (V - VI)		(130.42)	(183.04)
VIII.	Extra Ordinary Items		-	-
IX.	Profit / Loss before Tax (VII - VIII)		(130.42)	(183.04)
X.	Tax Expense:			
	(1) Current tax		-	-
	(2) Deferred Tax		(33.11)	(34.52)
	(3) Income Tax for earlier years		-	0.13
	(4) MAT Credit Entitlement		-	-
XI.	Profit/ (Loss) for the period from Continuing Operations (IX - X)		(97.31)	(148.65)
XII.	Profit/(Loss) from Discontinuing Operations		-	-
XIII.	Tax Expense of Discontinuing Operations		-	-
XIV.	Profit/ (Loss) from Discontinuing Operations (after Tax) (XII - XIII)		-	-
XV.	Profit/ (Loss) for the Period (XI + XIV)		(97.31)	(148.65)
XVI.	Earnings Per Equity Share			
	(1) Basic - Rs.		(3.24)	(4.96)
	(2) Diluted - Rs.		(3.24)	(4.96)

See accompanying notes to the financial statements

As per our report of event date attached

For NRD Associates

Chartered Accountants, Auditors

(Firm Registration Number: 005662S)

For and on behalf of the Board

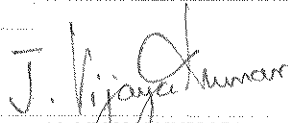

(Suguna Ravichandran)

Partner

(Membership No. 207893)


Place : Coimbatore

Date : 21.06.2024


(J. VIJAYAKUMAR)

MANAGING DIRECTOR

[DIN 00002530]


(V. MAHITHA)

DIRECTOR

[DIN 00002537]

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Notes forming part of the financial statements for the year ended 31st March, 2024.

Note – 1

Significant Accounting Policies:

a) Basis of Preparation

These financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis (unless otherwise stated hereinafter) in conformity with accounting principles generally accepted in India and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to Sec 129 & 133 of the Companies Act, 2013. The accounting policies applied by the company are consistent with those used in previous year.

b) Revenue Recognition

i. Revenue from operations

Sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the customer and is stated net of trade discounts, sales returns and GST. Windmill division revenue is recognised when the right to receive the income is established as per the terms of the contract.

ii. Interest

Revenue is recognized on a time proportion basis taking in to account the amount outstanding and the rate applicable.

c) Property, Plant and Equipment (PPE)

Property, Plant and Equipment are capitalized at cost inclusive of erection expenses and other incidental expenses in connection with the acquisition of the assets and net of GST credit, if any. The borrowing costs, if any, incurred on the additions to fixed assets have been capitalized in accordance with AS16.

d) Impairment of Assets

As at each Balance sheet date, the carrying amount of assets is tested for impairment so as to determine :

a) the provision for impairment loss, if any, required or

b) the reversal, if any, required of impairment loss recognised in previous periods.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

e) Depreciation

Depreciation has been provided under straight line method, based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013. Depreciation on additions during the year has been provided on pro-rata basis for the period for which the assets has been put in to use.



The depreciation on Plant and Machinery is being charged on triple shift basis by adopting the useful life as 15 years. From the financial year 2017-18, the useful life of the plant and machinery has been re-assessed as 20 years and accordingly the depreciation on plant and machinery installed after 01.04.2015 has been reworked.

f) Inventories – Basis of Valuation

Inventories have been valued as under :

- Rawmaterials - at lower of average cost or net realisable value.
- Work in progress - at estimated cost
- Finished goods - at lower of cost or net realisable value
- Waste - at estimated realisable value
- Stores - at average cost

g) Employees benefits

Short term employee benefits (other than termination benefits) which are payable within 12 months after the end of the period in which the employee render service are accounted on accrual basis.

Post employment and other long term benefits which are defined benefit plans are recognized as an expense in the Statement of Profit & Loss for the year in which the employee has rendered service. The expense is recognized based on the present value of the obligation determined in accordance with Revised Accounting Standard 15 on "Employee Benefits". Actuarial gains and losses are charged to the Statement of Profit & Loss.

Defined Contribution Plans - Company's contributions paid / payable during the year to Provident Fund are recognized in the Statement of Profit & Loss.

Leave Encashment- As per the rules and regulations of the Company the eligible leave salary is paid on cash basis within the accounting year.

h) Foreign Exchange Transactions

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction.

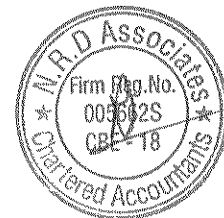
Premium / Discount in respect of Forward Contract is amortised as expense / income over the period of contract. Exchange difference arising on forward contracts between the exchange rate on the date of the transaction and the exchange rate prevailing at the year end is recognised in the Statement of Profit & Loss.

i) Taxation

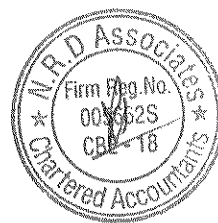
Provision for current taxes are made based on the liability computed in accordance with the relevant tax rates and tax laws. Provision for deferred tax is made for timing differences arising between the taxable income and accounting income computed using the tax rates and the laws that have enacted or substantively enacted as of the balance sheet date. Deferred tax assets are recognised only if there is a virtual certainty that they will be realised and they are reviewed for the appropriateness of their carrying values at each balance sheet date.



Particulars	As at 31st March, 2024		As at 31st March, 2023			
		Rs. lakhs		Rs. lakhs		
Note 2 - Share Capital						
<i>Authorised Capital</i>						
50,00,000 Equity Shares of Rs 10/- each		500.00		500.00		
<i>Issued, Subscribed and Paid up</i>						
30,00,000 Equity Shares of Rs 10/- each		300.00		300.00		
Total		300.00		300.00		
a. There are Nil number of shares (Previous year - Nil) in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiary or associate of the holding company in aggregate.						
b. Details of shareholders holding more than 5% shares in the company :						
Sl.No.	Name of Shareholder	As at 31st March, 2024		As at 31st March, 2023		
		No of shares held	% of holding	No of shares held	% of holding	
01.	Sri. J. Vijayakumar (Individual)	11,35,660	37.85	11,35,660	37.85	
02.	Sri. J. Vijayakumar (HUF)	7,27,000	24.23	7,27,000	24.23	
03.	M/s. VTD Enterprise (Cbe) Private Limited	3,36,100	11.20	3,35,700	11.19	
c. Reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2024 and March 31, 2023						
Equity shares with voting rights	As at 31st March, 2024		As at 31st March, 2023			
	Numbers	Rs.	Numbers	Rs.		
Shares outstanding at the beginning of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000		
Shares issued during the year	-	-	-	-		
Shares outstanding at the end of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000		
d. Rights, Preferences and restrictions attached to equity Shares :						
The Company has one Class of equity share comprising of 30,00,000 equity shares of Rs. 10/- each. All these equity shares have the same rights and preferences with respect to payment of dividend, repayment of capital and carries one vote for every such class of shares held. In the event of liquidation, the equity share holders of the Company are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholdings.						
e) Information regarding issue of shares in the last five years:						
i) The company has not issued any shares without payment being received in cash. ii) There has been no issue of bonus shares.						
iii) The company has not undertaken any buy-back of shares.						
f) Details of Shareholding of Promoters :						
Shares held by promoters at the end of the year						
S.No.	Promoter's Name	As at 31st March, 2024		As at 31st March, 2023		% Change during the year
		No of Shares	% of Total Shares	No of Shares	% of Total Shares	
01.	Sri. J. Vijayakumar (Individual)	11,35,660	37.85	11,35,660	37.85	0.00
02.	Sri. J. Vijayakumar (HUF)	7,27,000	24.23	7,27,000	24.23	0.00
03.	Sri. N. Krishnasamaraj	3,000	0.10	3,000	0.10	0.00
04.	Sri. V. Venkatkumar	1,000	0.03	1,000	0.03	0.00
05.	Smt. Mahiltha Vijayakumar	600	0.02	600	0.02	0.00
06.	M/s. VTD Enterprise (Cbe) P Ltd	3,36,100	11.20	3,35,700	11.19	0.01
Note 3 - Reserves and Surplus			Rs. lakhs		Rs. lakhs	
<i>(a) Securities Premium</i>						
As per last Balance Sheet			337.50		337.50	
Addition during the year			-		-	
			337.50		337.50	
<i>(b) General Reserve</i>						
As per last Balance Sheet			109.10		109.10	
Addition during the year			-		-	
			109.10		109.10	
<i>(c) Surplus i.e. Balance in the Statement of Profit & Loss</i>						
As per last Balance Sheet			(49.09)		99.56	
Current year Surplus (+) \ Deficit (-)			(97.31)		(148.65)	
			(146.40)		(49.09)	
Total			300.20		397.51	



Particulars	As at 31st March, 2024		As at 31st March, 2023	
		Rs. lakhs		Rs. lakhs
Note 4 Long Term Borrowings				
a. Term Loans				
From Banks				
Secured		230.36		255.62
b. Unsecured Loans				
From Related Parties				
Unsecured		330.12		330.12
Total		560.48		585.74
i. Secured Loans From Indian Bank includes two accounts of converted portion of Cash Credit facility in to working capital term loans. First loan disbursed during July 2020 under GECLS Covid 19 Scheme, repayable in 36 months with an initial holiday period of 12 months. Second loan disbursed during April 2022, repayable in 36 with an initial holiday period of 24 months. Interest for both the term loans payable monthly @ 9.25% p.a. Out of the term loan of Rs. 341.00 lacs sanctioned in the September 2022, a sum of Rs. 68.00 lacs has been utilised during the year towards modernisation of machinery. This term loan is repayable in 62 monthly instalments with a initial holiday period of 3 months. Interest is payable monthly @ 10.50 p.a. This term loan of Rs. 341 lacs term loan is secured by a first charge on the machinery purchased out of the term loan, and all the three term loans are secured by the Equitable Mortgage of company's land and building. It is further secured by the hypothecation of plant and machinery of the company and personal guarantee of the Managing Director.				
ii. Unsecured Loan from Directors carry interest payable monthly / annually @ 9% p.a and the principal amount is repayable on long term basis.				
Note 5 - Deferred Tax Liabilities (Net of Deferred Tax Asset)		Rs. lakhs		Rs. lakhs
Deferred Tax Liabilities				
As per Last Balance Sheet	-		58.89	
Add : Created / (Reversed) during the year	-	-	13.29	72.18
Deferred Tax Asset				
As per Last Balance Sheet	-		13.07	
Add : Created / (Reversed) during the year	-	-	47.81	60.88
Total		-		11.30
Note 6 - Short-Term Borrowings				
a. Working capital loans from Banks - Secured				
- Cash Credit Facilities from Indian Bank		247.02		64.91
b. Current Maturities of Long-Term Debt		93.60		83.23
		340.62		148.14
i) Working capital loan from Indian Bank carries interest rate @ repo rate + 4.00% (i.e 10.50% p.a) and is secured by the first charge on the current assets of the company. It is further secured by the hypothecation of the fixed assets of the company and personal guarantee of the Managing Director				



Note 7 - Trade Payables - ageing Schedule								
								Rs. lakhs
As at 31-03-2024								
Particulars	Unbilled due	Not due	Outstanding for following Periods from due date of payment				Total	
			Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years		
i. MSME	0	0	1.37	-	-	-	1.37	
ii. Others	0	0	44.28	-	-	-	44.28	
iii. Disputed dues - MSME	0	0	-	-	-	-	-	
iv. Disputed dues - Others	0	0	-	-	-	-	-	
Total			45.65	-	-	-	45.65	

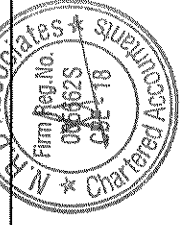
Note 7 - Trade Payables - ageing Schedule								
								Rs. lakhs
As at 31-03-2023								
Particulars	Unbilled due	Not due	Outstanding for following Periods from due date of payment				Total	
			Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years		
i. MSME	0	-	-	0	0	0	-	
ii. Others	0		0	0	0	0	-	
iii. Disputed dues - MSME	0						0	
iv. Disputed dues - Others	0						0	

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Rs. lakhs		Rs. lakhs	
Note 8 - Other Current Liabilities				
<i>j. Other Payables</i>				
Statutory remittances		6.52		38.74
Liabilities towards expenses		137.58		78.87
Security Deposit		5.00		-
		149.10		117.61
Note 9 - Short-term Provisions				
a. Provision for Income tax (NET)		-		-
		-		-

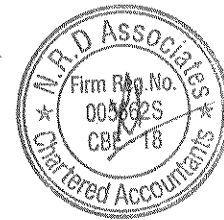


Note 10 Property, Plant and Equipment		GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK	
S.No.	PARTICULARS	Cost as on 01.04.2023	Additions / Deletions during the year	Total as on 31.03.2024	Up to 01.04.2023	For the Year/ Withdrawn	Up to 31.03.2024	Net Carrying amount as on 31.03.2024	Net Carrying amount as on 31.03.2023
1	Spinning Mill Division Land	4.27	0.52	4.79	-	-	-	4.79	4.27
2	Buildings	388.39	-	388.39	228.60	10.86	239.46	148.93	159.79
3	Plant & Equipment	2,236.08	142.71 (193.09)	2,185.70	1,459.26	111.12 (165.89)	1,404.49	781.21	776.82
4	Electrical Equipments	132.15	1.10	133.25	113.79	5.27	119.06	14.19	18.36
5	Furniture & Office Equipments	30.29	0.67	30.96	29.17	0.93	30.10	0.86	1.12
6	Vehicle	37.51	-	37.51	35.48	0.05	35.53	1.98	2.03
	Total of Spinning Mill Division	2,828.69	145.00 (193.09)	2,780.60	1,866.30	128.23 (165.89)	1,828.64	951.96	962.39
7	Wind Mill Division Land	13.75	-	13.75	-	-	-	13.75	13.75
8	Building	6.62	-	6.62	6.29	0.33	6.62	-	0.33
9	Wind Energy Converters	1,160.31	-	1,160.31	1,057.83	9.27	1,067.10	93.21	102.48
	Total of Wind Mill Division	1,180.68	-	1,180.68	1,064.12	9.60	1,073.72	106.96	116.56
	Grand Total	4,009.37	145.00 (193.09)	3,961.28	2,930.42	137.83 (165.89)	2,902.36	1,058.92	1,078.95
	Previous Year	3,601.15	598.59 (190.35)	4,009.39	3,042.15	69.15 (180.87)	2,930.43	1,078.96	559.00

Note : There were no acquisitions through business combinations, no revaluation of property, plant and equipment and there were no adjustment in the related depreciation and impairment losses / reversals during the financial year.

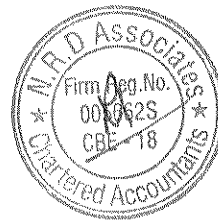


Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Rs. lakhs		Rs. lakhs	
Note 11 - Deferred Tax Assets (Net of Deferred Tax Liabilities)				
Deferred Tax Asset				
As per Last Balance Sheet	60.88		-	
Add : Created / (Reversed) during the year	37.62	98.50	-	
Deferred Tax Liability				
As per Last Balance Sheet	72.18		-	
Add : Created / (Reversed) during the year	4.51	76.69	-	
Total		21.81		-
Note 12 - Long-term loans and advances (Unsecured, considered good)				
Note 13 - Other Non current assets				
a. Security Deposits		88.35		98.99
a. MAT Credit Receivable		8.43		8.43
		96.78		107.42
Note 14 - Inventories (As per lists certified by the Managing Director)				
a. Raw Materials - Valued at cost or net realisable value whichever is lower		78.60		111.13
b. Work-in-Progress - Valued at estimated cost		64.00		82.62
c. Finished Goods - Valued at cost or net realisable value whichever is lower		147.96		36.04
d. Waste - At estimated realisable value		1.04		
e. Stores, Spares and packing materials - Valued at average cost		2.77		0.18
		294.37		229.97



Note 15						
Trade Receivables - ageing schedule						
						Rs. lakhs
As at 31-03-2024						
Particulars	Outstanding for following Periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i. Undisputed Trade Receivables - Considered Good	120.12	0.53	-	-	-	120.65
ii. Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
iii. Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
iv. Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
Total	120.12	0.53	-	-	-	120.65

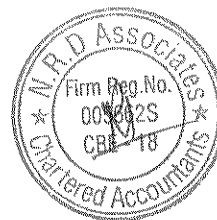
Note 15						
Trade Receivables - ageing schedule						
						Rs. lakhs
As at 31-03-2023						
Particulars	Outstanding for following Periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i. Undisputed Trade Receivables - Considered Good	5.67	2.60	0.00	0.00	0.00	8.27
ii. Undisputed Trade Receivables - Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
iii. Disputed Trade Receivables - Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
iv. Disputed Trade Receivables - Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Total	5.67	2.60	0.00	0.00	0.00	8.27



Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Rs. lakhs		Rs. lakhs	
Note 16 - Cash and Cash Equivalents				
a. Cash on Hand		0.59		0.68
b. Balances with Banks - In Current accounts		0.20		0.14
		0.79		0.82
Note 17 - Short-Term Loans and Advances (Unsecured, considered good)				
a. Loans and advances to employees		7.71		1.02
b. Advance to Suppliers		1.15		7.69
		8.86		8.71
Note 18 - Other Current Assets				
a. Prepaid Expenses		5.64		5.89
b. Other advances		73.61		106.29
c. Income Tax Refund receivable		13.62		13.98
		92.87		126.16



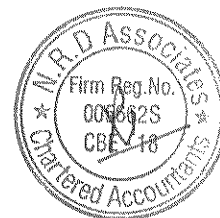
Particulars	Year Ended	Year Ended
	31st March, 2024	31st March, 2023
	Rs. Lakhs	Rs. Lakhs
NOTE 19		
Sale of Products	2,389.83	2,868.50
Other Operating Revenues - Wind Mill Income	237.92	193.72
	2,627.75	3,062.22
NOTE 20		
Other Incomes		
Interest Income (TDS Rs.56,700 /-) (Previous year TDS Rs. 75,068/-)	5.67	7.51
Sale of Other than Duty Credit Scrips (VCR)	2.21	-
Profit on Sale of Asset	40.50	16.82
	48.38	24.33
NOTE 21		
a. Cost of Materials Consumed		
Opening Stock of Rawmaterials	111.13	642.34
Add : Rawmaterial Purchases	1,563.62	1,360.72
Freight & Cartage	5.13	6.06
LESS: Sales Cotton Local	13.22	-
LESS: Closing Stock of Rawmaterials	78.60	111.13
	1,588.06	1,897.99
NOTE 22		
b. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		
Opening Stock of Finished Goods	36.04	426.08
Opening Stock of Stock in Process	82.62	106.85
Opening Stock of Waste	-	-
Total (a)	118.66	532.93
Closing Stock of Stock in Process	64.00	82.62
Closing Stock of Finished Goods	147.96	36.04
Closing Stock of Waste	1.04	-
Total (b)	213.00	118.66
Net Changes	(94.34)	414.27



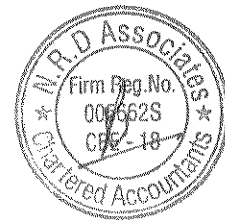
Particulars	Year Ended	Year Ended
	31st March, 2024	31st March, 2023
	Rs. Lakhs	Rs. Lakhs
NOTE 23		
<u>Employee benefits expense</u>		
Salaries and Wages	322.23	258.51
Contribution to PF and Other Funds	18.03	12.81
Staff Welfare Expenses	40.00	27.45
	380.26	298.77
NOTE 24		
Finance Costs		
Interest Expenses	73.48	45.36
	73.48	45.36
NOTE 25		
Other Expenses		
Store and Hardware Consumed	3.11	5.27
Packing Material Consumed	26.64	18.09
Power & Fuel	532.33	348.31
Repairs to :		
-Machinery	63.03	60.94
-General	14.11	13.51
-Buildings	1.13	16.73
Cotton & Yarn Testing Charges	1.78	1.95
Hank Yarn Obligation	0.31	1.21
Travelling & Conveyance	13.12	9.91
Postage & Telephone	1.38	1.28
Insurance	6.90	8.19
Building Rent	6.84	6.84
Licences & Taxes	4.26	6.18
Professional & Legal Expenses	13.35	9.38
Marketing & Service Charges	24.84	29.68
Sitting Fees	0.65	0.60
Auditors' Remuneration		
Audit Fee	1.00	0.90
Other services	-	-
Bank Charges	4.40	3.35
Miscellaneous Expenses	2.08	1.73
	721.26	544.05



Note: 26								
Ratios								
Ratios	As at 31-03-2024		As at 31-03-2023		As at 31-03-2024	As at 31-03-2023	Change in %	Explanations
	Numerator	Denominator	Numerator	Denominator	Ratio	Ratio		
a	Current Ratio							
	(a) Inventories	294	-	230				During current year the margins were very thin and most of the period there was gross loss. This led us to curtail our production. Due to this, there was erosion in our decrease in working capital and thereby current ratio is affected.
	(b) Trade Receivables	121	-	8				
	(c) Cash and Cash Equivalents	1	-	1				
	(d) Short-Term Loans and Advances	9	-	9				
	(e) Other Current Assets	93	-	126				
	(a) Short-Term Borrowings	-	341	-	148			
	(b) Trade Payables	-	44	-	-			
	(c) Other Current Liabilities	-	149	-	118			
	(d) Short-term Provisions	-	-	-	-			
		518	534	374	266	0.97	1.41	
b	Debt Equity Ratio							
	Long-Term Borrowings	560		586				During the year the company has taken up the modernisation program with a term loan from Indian Bank. There by Long term borrowings increased.
	Share Capital		300		300			
	Reserves and Surplus		300		398			
		560	600	586	698	0.93	0.84	
c	Debt Service Coverage Ratio							
	Profit before Exceptional / Extraordinary Items	(130)		(183)				Since there was a net loss during the current year, the DSCR came down.
	Interest Payment	73		45				
	Depreciation	138		69				
	Repayment of Term Loans		83		83			
	Interest Payments		73		45			
		81	157	(69)	129	0.52	-0.53	-197%
d	Return of Equity Ratio							
	Net Operating Income	(130)		(183)				Since there was a net loss during the current year, the RoE came down.
	Shareholder's Funds		600		698	-21.73	-26.24	
e	Inventory Turnover Ratio							
	Cost of goods Sold	2,573		2,603				The utilisation was restored during second half of current FY, and thereby Inventory Turnover Ratio improved.
	Average Stock of Finished Goods		92		231	27.97	11.26	
f	Trade Receivables Turnover Ratio							
	Credit Sales	0		-				
	Average Receivable		0		-	N A	N A	
g	Trade Payables Turnover Ratio							
	Credit Purchases	0		-				
	Average Trade Payable		0		-	N A	N A	



h	Net Capital Turnover Ratio								
	Total Sales	2,390		2,869					
	Shareholders' Equity		600		698	3.98	4.11	-3%	
i	Net Profit Ratio								During the current year the products were sold near about the rawmaterial cost only.
	Total Sales	2,390		2,869					
	Net Profit		(130)		(183)	-18.32	-15.67	17%	
j	Return on Capital Employed								The Net Loss incurred during the year 2023-24, lead to negative return on capital employed.
	Net Profit	-130		-183					
	Add : Interest	73		45					
	Total EBIT	-57		-138					
	Total Assets (excluding DTA)		1673		1560				
	Less : Current Liabilities								
	(a) Short-Term Borrowings		-341		-148				
	(b) Trade Payables		46		0				
	(c) Other Current Liabilities		-149		-118				
	(d) Short-term Provisions		0		0				
Total Capital Employed		1229		1295	-0.05	-0.11	-56%		
k	Return on Investment								The Net Loss incurred during the year 2023-24, lead to negative return on Return on Investment
	Profit After Tax	(97)		(149)					
	Shareholders' Equity		600		698	-0.16	-0.21	-24%	



27. Additional Information to the Financial Statement

	31.03.2024 Rs. in lacs	31.03.2023 Rs. in lacs
27.1 Contingent Liabilities and commitments (to the extent not provided for)		
Claims against the company not acknowledged as debt	14.08	Nil
Estimated amount of contracts remaining to be executed on capital account and not provided for is	Nil	Rs. 77.00

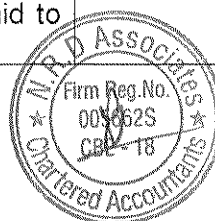
Details of claims / demand not acknowledged as debt as on 31-03-2024 :

S.No.	Nature of the statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount Rs. lacs
1.	Workmens' Compensation Act	Wokmen Compensation	Jt. Commissioner of Labour, Coimbatore	N.A	12.71
2.	Goods & Service Tax Act, 2017	Goods & Service Tax	The Appellate Dy. Commissioner (GST Appeals), Coimbatore	2018-2019	1.37

27.2 Disclosure required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

As per the information available with the company there are no Micro, small and Medium Enterprises in respect of whom the company's dues are outstanding for more than 45 days as at the Balance Sheet date.

	31.03.2024	31.03.2023
The principal amount and the interest due there on remaining unpaid to any supplier as at the end of each accounting year	Nil	Nil
The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day during the year	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of the year	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	Nil	Nil



27.3 Value of imports calculated on CIF basis
- Import of capital goods Nil 4.39 cr

27.4 Expenditure in Foreign Currency Nil Nil

27.5 Details of consumption of indigenous and imported items

a. Rawmaterials	Value Rs*.	% of Con- sumption	Value Rs.*	% of Con- sumption
Indigenous	15,88,06,342	100.00	18,97,98,845	100.00
Imported	Nil	Nil	Nil	Nil
	15,88,06,342	100.00	18,97,98,845	100.00

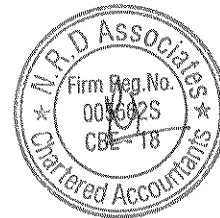
27.6 Earnings in Foreign Exchange

Export of Goods (F.O.B Value) Nil Nil

27.7 Employee Benefits

The company has adopted the Revised Accounting Standard 15 in respect of defined benefit plan (gratuity) w.e.f 01.04.2007.

Description of the company's defined benefit plan for payment of post employment benefits are in the form of gratuity. Benefits under the plan are based on pay and years of service and are vested on completion of five years of service, as provided for in the Payment of Gratuity Act, 1972. The terms of the benefits are common for all the employees of the company.



	31.03.2024 Rs.	31.03.2023 Rs.
A Expenses recognized during the year ended		
Current Service Cost	3,08,569	3,64,968
Interest cost	4,56,882	4,77,473
Expected return on plan assets	4,57,507	4,84,392
Actuarial (gain) / Loss on obligations	(64,364)	(4,75,824)
Total Expenses		0
B Actual return on Plan assets		
Expected return on plan assets	4,57,507	4,84,393
Actuarial Gain / (Loss) on Plan assets	0	0
Actual return on plan assets	4,57,507	4,84,393
C Net Asset / (Liability) recognized in the Balance sheet		
Present value of the obligation as at the year end	64,06,270	63,01,827
Fair value of plan assets as at the year end	69,03,232	70,42,365
Funded status surplus / (deficit)	4,96,962	7,40,538
Unrecognised past service cost	0	0
Net Asset / (Liability) recognized in the Balance sheet	4,96,962	7,40,538
D Change in Present value of the Obligation during the year ended		
Present value of the obligation as at the beginning of the year	63,01,827	67,19,502
Current Service Cost	3,08,569	3,64,968
Interest Cost	4,56,882	4,77,473
Benefits paid	5,96,640	8,82,338
Actuarial (gain) / loss on obligation	(64,368)	4,75,824
Present value of obligation as at the end of the year	64,06,270	63,01,827
E. Change in Assets during the year		
Fair value of plan assets at the beginning of the year	70,42,365	71,28,864
Expected return on plan assets	4,57,507	4,84,393
Contributions made	0	3,11,447
Benefits paid	5,96,640	8,82,338
Actuarial gain / (Loss) on plan assets	0	0
Fair value of plan assets at the end of the year	69,03,232	70,42,365
F. Major categories of plan assets		
Qualifying insurance policies	69,03,232	70,42,365
G Actuarial Assumptions		
Discount Rate %	7.25	7.25
Salary Escalation %	6.50	6.50
Expected rate of return on plan assets %	6.87	6.87



27.8 Segment Information	(Rs. In lacs)					
	2023 – 2024			2022 – 2023		
	Spinning	Wind Mill	Total	Spinning	Wind Mill	Total
Primary - Business Segments						
Revenue						
Sales	2389.83	237.92	2627.75	2868.00	194.00	3062.00
Add : Unallocable Other Income			48.38			24.00
Enterprise Revenue			2676.13			3086.00
Result						
Segment Result	-255.58	143.58	-112.00	-339.00	131.00	-207.00
Unallocated Expenses			0.00			0.00
Operating Profit			-112.00			-207.00
Incometax expenses (Deferred)			0.00			-34.00
Add : Unallocable other income			48.00			24.00
Net Profit (+) / Loss (-) after Tax			-64.00			-149.00
Other Information						
Segment Assets	1565.00	0.59	1565.59	1412.00	126.00	1538.00
Add: Unallocable Corporate Assets			22.05			22.00
Enterprise Assets			1587.64			1560.00
Segment Liabilities	765.73	0.00	765.73	521.37	0.00	521.37
Add: Unallocable Corporate Liabilities			-765.71			1039.00
Enterprises Liabilities			0.02			1560.37
Capital Expenditure	-48	0	-48	408.24	0	408
Depreciation	128	10	138	58	11	69
Non Cash Expenditure	-	-	-	-	-	-



27.9 Related party disclosure (as identified by the Management)

i) Names of related parties and description of relationship

- a) Key Managerial Personnel : 1. Mr. J. Vijayakumar,
Managing Director
2. Mrs. V. Mahitha, Director
3. Mr. V. Venkatkumar
Executive Director
- b) Relatives of Key Managerial personnel : 1. Mr. V. Aditya
- c) Associate companies : 1. Veejay Lakshmi Engineering Works Ltd
2. VTD Enterprise (CBE) P Ltd.,
3. Veejay Syntex P Ltd

ii) Related Party Transactions :

(Rs. Lacs)

Nature of Transactions	Associate company		Key Managerial personnel		Relatives of Key Managerial personnel	
	31.03.24	31.03.23	31.03.24	31.03.23	31.03.24	31.03.23
Purchase of goods	--	--	---	---	---	---
Sale of goods	13.22	-	---	---	---	---
Rent paid	--	--	6.84	6.84	---	--
Remuneration	--	--	45.53	40.32	---	--
Sitting Fees	--	--	0.20	0.20	---	--
Interest Paid	--	--	29.79	25.49	---	--
Dividend Paid	---	---	--	--	---	---
Unsecured Loan accepted	---	---	--	--	---	---
Unsecured Loan repaid	---	---	--	13.00	---	---
Outstanding Balance (Cr)	--	--	330.12	330.12	---	--

27.10 The company does not have any derivative financial instruments either for hedging or for speculation purposes outstanding as on balance sheet date.

27.11 Earnings per Share

Earnings per Share is calculated by dividing the net profit attributable to the equity shareholders by the number of equity shares outstanding at the end of the year.

		<u>Year Ended</u> <u>31.03.2024</u>	<u>Year Ended</u> <u>31.03.2023</u>
Profit /Loss attributable to the Equity Shareholders (Rs.)	(A)	(-) 97,31,044	(-) 1,48,65,600
Number of Equity Shares outstanding at the end of the year	(B)	30,00,000	30,00,000
Nominal Value of Equity Share (Rs.)		10/-	10/-
Basic / Diluted EPS (Rs.) (A) / (B)		(-) 3.24	(-) 4.96



27.12 Income Tax assessment has been completed up to the assessment year 2023 - 2024.

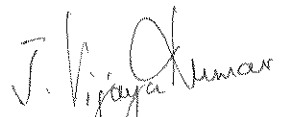
27.13 Deferred Tax Liability


Particulars	DTL or DTA As on 01.04.23	Current Year Created / (Reversed)	DTL or DTA As on 31.03.2024
<u>A. Deferred Tax Liabilities</u>			
Difference between Book and Income Tax Depreciation	72,17,340	(+) 4,51,058	76,68,398
<u>B. Deferred Tax Assets</u>			
In respect of unabsorbed depreciation carried forward losses & other disallowances	60,87,999	(+) 37,61,759	98,49,758
Total	11,29,341	(33,10,701)	(21,81,360)

27.14 Previous year figures have been regrouped and reclassified, wherever necessary, to correspond with the current year's classification / disclosure.

As per our Report of even date
For N.R.D Associates
Chartered Accountants, Auditors
(Firm Regn No. 005662S)


(Suguna Ravichandran)
Partner
(M.No. 207893)


(J. Vijayakumar)
Managing Director
(DIN: 00002530)


(V. Mahitha)
Director
(DIN: 00002537)

Coimbatore
21st June, 2024

LEFT EMPTY