

SURYAVARADA SPINNINGMILLS LIMITED

CIN:U17111TZ1995PLC006226

Registered Address: Mills premises at 109, Oddanchatram Road,
Dharapuram, TamilNadu-638673.

NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given the 28th Annual General Meeting of the M/s. **SURYAVARADA SPINNING MILLS LIMITED**, will be held on Saturday, the **30th Day of September, 2023** at 10.30 A.M at the Registered Office of the Company at Mills premises at 109, Oddanchatram Road, Dharapuram, TamilNadu-638673 to transact the following business:


Please make it convenient to attend the meeting.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts of the company for the year ended on 31st March 2023 and the report of the Auditors and Directors thereon.
2. To appoint a director in the place of Mr.Poopathi Villalan (DIN: 02706195) who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and to thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

RESOLVED THAT Sri T. Kumaaravelu, Chartered Accountant (ICAI Membership No. 200450), Coimbatore be and are hereby appointed as Statutory Auditors to the Company, to hold office for a period of Five years to audit the accounts of the Company for five financial years from the financial year 2023-24, on a remuneration to be approved by the Board of Directors of the Company in consultation with the auditors besides reimbursement of travelling and other out of pocket expenses;

For M/s.SURYAVARADA SPINNING MILLS LIMITED


MUTHURAJA NAGARAJAN
Managing Director
DIN:00019541

Date: 02.09.2023
Place: Dharapuram

NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTES IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting.

The Notice of AGM, Annual Report, Proxy Form and Attendance Slip are being sent to Members.

A Route Map showing route to the venue of the AGM is attached in a separate sheet.

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Dear Members,

Your Directors have pleasure in presenting the **27th Annual Report** together with the Audited Statement of Accounts of your Company for the Year ended March31,2023.

FINANCIAL RESULTS:

During the year, the company has achieved a business revenue of Rs.8,26,06,388 (Rs.10,41,27,945 in previous year) and earned a net profit of Rs.690442. Your directors expects more business revenue and profits in the coming years.

DIVIDEND:

During the financial year 2022-23 your Directors have not recommended any Dividend.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

Following are the Directors of the Company:

S.No.	Name of Director	DIN	Designation	Date of Appointment
1.	Mr.Muthuraja Nagarajan	00019541	Managing Director	19.06.1995
2.	Mr.Nagarajan Karthic	00019572	Whole Time Director	19.06.1995
3.	Mr.Poopathi Villalan	02706195	Director	15.07.2009
4	Mrs.Karthic Sugumari (SUGI)	02481513	Director	24.08.2020

Sri Poopathi Villalan (DIN:02706195) who retires by rotation at the ensuing Annual General Meeting and he is eligible for re-appointment.

STATUTORY AUDITORS:

The Directors recommended the appointment of Sri T. Kumaaravelu, a Chartered

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Accountant (ICAI Membership No. 200450), as the statutory auditor of the Company for a term of five years. To give effect to his re-appointment, a suitable resolution is included in the notice of the Annual General Meeting for the approval of the members. The Company has received a certificate from the statutory auditor stating that his re-appointment, if made, would be within the prescribed limits.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

MEETINGS OF BOARD OF DIRECTORS:

The Board of Directors met four times during the Financial Year ended March 31, 2023 on 14.05.2022, 02.09.2022, 01.12.2022 and 13.02.2023.

PARTICULARS OF LOANS AND INVESTMENT:

The Company has not made any Investment, given guarantee and securities under section 186 of Companies Act, 2013.

PARTICULARS OF EMPLOYEES:

No employee is coming under the purview of the provisions of Section 134(3) (e) of the Companies Act, 2013 and the rules framed there under are applicable, and detailed are required to be set out in the Annexure to the Directors report.

EXTRACT OF ANNUAL RETURN:

As the Company has no website, the copy of Annual Return has not been uploaded in the website and the copy of Annual Return will be filed with the Registrar of Companies in due course.

CONSOLIDATED FINANCIAL STATEMENTS:

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F.Y. 2022-2023.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties in Form AOC-2 (as The particulars of contracts or arrangements with related parties in Form AOC-2 (as Annexure – II) are annexed and forms part of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

A. Conservation of Energy, Technology Absorption

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Conservation of energy is of utmost significance for the company and hence every effort is made to ensure optimum use of energy by using energy-efficient processes and other equipment. The company has not carried out any technology absorption

B. Foreign Exchange earnings and Outgo

The Company has not received following foreign earnings during the financial year.

RISK MANAGEMENT POLICY:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

DEPOSITS:

The Company has not accepted any deposits during the year under review.

MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company is not required to undertake any Corporate Social Responsibilities under the provisions of the Companies Act, 2013 for the financial year ended 31st March 2023.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

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DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) The Directors have 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 as at March 31,2023 and of the profit of the Company for the year ended on that date.
- c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For M/s.SURYAVARADASPINNINGMILLSLIMITED

MUTHURAJANAGARAJAN

Managing Director

DIN:00019541

Place:Dharapuram

Date:02.09.2023

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ANNEXURE - A

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the
Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

(A) Conservation of energy-

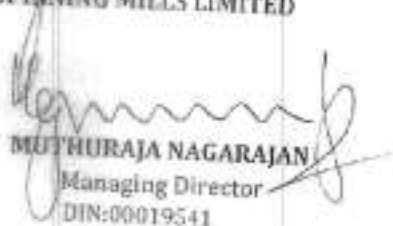
- (i) the steps taken or impact on conservation of energy - NIL
- (ii) the steps taken by the company for utilising alternate sources of energy - NIL
- (iii) the capital investment on energy conservation equipments - NIL

(B) Technology absorption-

- (i) the efforts made towards technology absorption - NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution - NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - NIL
- (iv) the expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgo- Nil

For M/s.SURYAVARADA SPINNING MILLS LIMITED


MUTHURAJA NAGARAJAN
Managing Director
DIN:00019541

Place: Dharapuram
Date: 02.09.2022