



SREE
AKKAMAMBA
TEXTILES LIMITED
TANUKU
61st ANNUAL REPORT
2014 - 2015

SREE AKKAMAMBA TEXTILES LIMITED

Venkatarayapuram, Tanuku.

Board of Directors

Sri P. Narendranath Chowdary
Sri M.S.R.V.K. Rangarao
Sri M. Narendranath
Sri J. Murali Mohan
Sri N.V. Somaraju
Sri J. Suresh

Chairman
Managing Director

C.F.O.

Sri N. Satyanarayana

General Manager (Finance & Admn.)

Bankers :

Andhra Bank
State Bank of Hyderabad

Auditors :

M/s. Brahmayya & Co.,
Chartered Accountants
Vijayawada.

Registered Office & Mills :

Venkatarayapuram,
Tanuku - 534 215
Andhra Pradesh.

Cost Auditors :

M/s. Narasimha Murthy & Co.,
Hyderabad.

Company CIN :

L51909AP1954PLC000525

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Notice to Shareholders

NOTICE is hereby given that 61st Annual General Meeting of the Company will be held on Thursday, the 3rd September, 2015 at 10.00 AM at the Registered Office of the Company at Venkatarayapuram, Tanuku, Andhra Pradesh, to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the Statement of Profit and Loss for the year ended 31st March, 2015 and Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To declare Dividend on the equity shares.
3. To appoint a Director in place of Sri M..Narendranath, who retires by rotation and being eligible offers himself for re-appointment.
4. To ratify the appointment of Statutory Auditors of the Company for the year 2015-16 and to fix their remuneration.

SPECIAL BUSINESS:

5. To consider and if thought fit to pass with or without modification the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 73 and other applicable provisions of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, the consent of the Members be and is hereby accorded to the Board of Directors of the company for accepting Fixed Deposits from Members within the limits prescribed in the Act.”

“RESOLVED FURTHER THAT the Board of Directors or any person authorized thereof be and is hereby authorized to take all such steps as per the provisions of the Companies Act, 2013 and Rules made thereunder in this regard to give effect to this Resolution”.

6. To consider and if thought fit to pass with or without modification the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sec.148 of the Companies Act, 2013 and other applicable provisions if any and rules made thereunder, the Company hereby ratifies the payment of remuneration of Rs.60,000/- per annum to M/s.Narasimha Murthy & Co., Cost Accountants, Hyderabad, who were appointed as Cost Auditors by the Board at its meeting held on 20th May, 2015 for conducting the Cost Audit for the year 2015-16 in respect of the products viz., Cotton and Blended Yarns”.

(BY ORDER OF THE BOARD)

Registered Office:
Venkatarayapuram,
TANUKU - 534 215,
28th July, 2015

for SREE AKKAMAMBA TEXTILES LTD.

(M.S.R.V.K.RANGARAO)
Managing Director

NOTES:

1. A member entitled to attend and vote can appoint a proxy to attend and vote instead of himself and that a proxy need not be a member. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the total share capital of the company may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.
2. The Register of Members of the Company will remain closed from 1st September, 2015 to 3rd September, 2015 (both days inclusive).
3. Members are requested to intimate to the Company, changes if any, in their registered addresses at an early date.
4. Dividends, if sanctioned, at the meeting will be payable to those shareholders, whose names are on the Company's Register on 3rd September, 2015.
5. As per the provisions of Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001, the un-claimed Dividend in respect of Dividend for the year 2006-07 has been transferred to Investor Education and Protection Fund as envisaged in Section 125 (2) (c) of the Companies Act, 2013. Shareholders, who have not encashed the Dividends, may make a request to the Company for the payment of un-encashed Dividend amount in respect of Dividend declared from the years 2007-08 onwards in order to enable the Company to proceed with their request in case the dividend warrants remain un-encashed.

ANNEXURE TO NOTICE:

Explanatory Statement as required under section 102 (1) of the Companies Act, 2013.

Item No.5:

As per the provisions of the Companies Act, 2013, the company can accept fixed deposits only from its members. As such your Board of Directors considers it advisable to continue acceptance of Fixed Deposits from Members which would enable the Company to augment its Financial Resources for working capital requirements.

Your Directors therefore recommend the resolution for your approval.

Directors and Key Managerial Personnel may be deemed to be interested in the resolution in the event they place Fixed Deposits with the Company.

Item No.6:

The Board on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s.Narasimha Murthy & Co., the Cost Auditors to conduct the audit of the Cost records of the company for the financial year ending 31 March, 2016 and remuneration of Rs.60,000/- plus applicable taxes, out-of-pocket and travelling expenses have been fixed for this purpose.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, ratification for the remuneration payable to the Cost Auditors for the financial year 2015-16 by way of Ordinary Resolution is being sought from the members.

Your Directors therefore recommend the Resolution for approval.

None of the Directors or Key Managerial Personnel of the company or their relatives are concerned or interested in the resolution.

(BY ORDER OF THE BOARD)

Registered Office:
Venkatarayapuram,
TANUKU - 534 215,
28th July, 2015

for SREE AKKAMAMBA TEXTILES LTD.

(M.S.R.V.K.RANGARAO)
Managing Director

Directors' Report :

Your Directors have pleasure in presenting the 61st Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS:

	This Year Rs.	Previous year Rs.
Profit for the year	3,75,73,798	9,60,79,572
Add: Balance brought forward from prev. year	7,27,70,712	4,48,75,865
	11,03,44,510	14,09,55,437
Less: Provision for taxation :		
- Current	83,00,000	1,98,00,000
- Deferred	60,15,039	1,65,21,040
Add: Excess provision for earlier year	28,465	61,026
Add: MAT credit entitlement	(8,87,328)	21,11,353
Add: MAT credit entitlement for earlier years	5,16,890	—
Total available for appropriation	9,56,87,498	10,68,06,776
Less: Transfer to General Reserve	2,00,00,000	3,00,00,000
Proposed Dividend	34,72,704	34,72,704
Tax on proposed Dividend	7,21,163	5,63,360
Balance carried forward	7,14,93,631	7,27,70,712
	9,56,87,498	10,68,06,776

Dividend:

Your Directors recommend a Dividend of 20% for the year ended 31st March, 2015.

Performance:

During the year under review, your company achieved a turnover of Rs.121.53 Crores as compared to Rs.129.31 Crores in the previous year showing a decline of about 6% over the previous year. The decrease is mainly attributed to low price realization for the Yarn and consequently the company achieved a profit of Rs.3.76 Crores (before tax) only as against the profit of Rs.9.61 Crores achieved in the previous year.

Capital investment:

During the year under review, the company has made Compact conversion of 5 LR6S Ring Frames of 1104 spindles each at a total cost of Rs.1.98 crores and also installed additional Electrical Transformer at a cost of Rs.0.59 crores to meet the increased power demand.

Outlook for the Current Year:

Since the domestic cotton stock position to remain adequate in the country, the prices of the same are expected to remain stable in the year 2015-16. But, the Yarn prices are not remunerative for the last one year and continue to show a weak trend due to lack of demand until end of the first quarter of current financial year. However, the Yarn markets are expected to improve in the second quarter onwards and accordingly your company may achieve optimum results in the later part of the current financial year.

Fixed Deposits:

The details of Fixed Deposits accepted by the company from it's members under section 73(2) of the Companies Act, 2013 are as under:

i) Deposits accepted/renewed during the year:	Rs.2,08,53,000/-
ii) Remained unpaid or unclaimed as at the end of the year:	NIL
iii) Whether there has been any default in repayment of . deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved:	NIL
iv) The details of deposits which are not in compliance with the requirements of Chapter V of the Act:	NIL

Conservation of Energy, Technology Absorption and Foreign Exchange earning and outgo:

Information pursuant to Section 134(3) (m) of the Companies Act, 2013 read with rule 8 of The Companies (Accounts) Rules, 2014 is given in **Annexure 'A'** forming part of this Report.

Particulars of Employees:

None of the employees have drawn the salary in excess of the amount specified in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Directors' responsibility statement:

Pursuant to section 134 (3)(c) of the Companies Act, 2013, your Directors state that –

- a. In the preparation of annual accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- 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 profit and loss of the company for that period;
- c. The proper and sufficient care has been taken for maintenance of accounting records in accordance with provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The annual accounts of the company have been prepared on a going concern basis.
- e. 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.

Extract of Annual Return:

An extract of Annual Return in Form MGT-9 as on 31 March, 2015 is attached as **Annexure-B** to this report.

Board Meetings held during the year:

During the year under review, 4 meetings of the Board of Directors of the Company were held on 30-04-2014, 30-07-2014, 30-10-2014 and 23-01-2015.

Nomination and Remuneration Policy:

The Board of Directors of your company has, on recommendation of the Nomination & Remuneration Committee, adopted a Nomination & Remuneration Policy which lays down the framework in relation to the criteria for selection and appointment of Board members and remuneration of Directors/Key Managerial Personnel and Senior Management of the company. This policy can be accessed on the company's website **www.akkamamba.com**.

Particulars of loans, guarantees or investments:

During the year under review, the company has neither given any loans/ guarantees nor made any investments covered under the provisions of Section 186 of the Companies Act, 2013.

Related party transactions:

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 are furnished in **Annexure-C** (in form AOC 2) forming part of this report.

Material changes and commitments affecting the financial position of the Company which have occurred between end of the financial year and the date of Report:

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year (31st March, 2015) and the date of the Report (28th July, 2015).

Risk Management Policy:

The company has not developed any risk management policy, as in the opinion of the Board, the elements which may threaten the existence of the company are insignificant.

Corporate Social Responsibility:

As part of CSR initiatives, your company during the financial year 2014-15 spent an amount of Rs.7.80 Lakhs as per the details given in the report on CSR activities attached as Annexure-D to this report.

Directors:

Under Article 111 of the Articles of Association of the company, Sri M. Narendranath retires by rotation at the ensuing Annual General Meeting and being eligible for re-appointment.

The Independent Directors of the company have declared that they meet the criteria of Independence in terms of Section 149(6) of the Companies Act, 2013 and that there is no change in their status of Independence.

Names of Companies which have become or ceased to be Subsidiaries/ Joint Ventures/ Associates:

There are no Subsidiaries / Joint Ventures / Associates, existing / become/ ceased during the year.

Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status or operations of the Company.

Adequacy of internal financial controls:

Your company conducts a review of the financial and operating controls. The internal control system of your company commensurate with its size and nature of the business.

Audit committee:

Audit Committee comprises of 3 non whole-time Independent Directors Sri J.Murali Mohan, Sri N.V.Somaraju, Sri J.Suresh and 1 whole-time Director Sri.M.S.R.V.K.Rangarao. Sri J.Murali Mohan is the Chairman of the Committee.

Nomination and Remuneration Committee:

The Nomination and Remuneration Committee comprises of 3 non whole-time Independent Directors Sri J.Murali Mohan, Sri N.V.Somaraju and Sri J.Suresh. Sri J.Murali Mohan is the Chairman of the Committee.

Auditors:

At the 60th Annual General Meeting (AGM) held on 30th July, 2014, M/s.Brahmayya & Co., Chartered Accountants, Vijayawada, were appointed as the Statutory Auditors of the company for a period of 3 years from the conclusion of 60th AGM until the conclusion of 63rd AGM.

In terms of Section 139 (1) of the Companies Act, 2013, the said appointment shall be subject to ratification in the ensuing AGM to carry the statutory Audit for the financial year 2015-16.

The Auditors Report to the shareholders for the year under review does not contain any qualification.

Cost Auditors:

M/s.Narasimha Murthy & Co., Cost Accountants, Hyderabad are re-appointed by the Board as Cost Auditors of the Company for the financial year 2015-16.

Securities:

In terms of the circular issued by the Securities Exchange Board of India (SEBI) dated 30 May, 2012, the Madras Stock Exchange Ltd. (MSE), in which your company's shares are listed, exercised the option of voluntary de-recognition and exit as a Stock Exchange, consequent to the turnover target not attained post issuance of the aforesaid circular.

Since the securities of your company were listed only on MSE, SEBI vide its letter dated 8th October, 2014 advised MSE that all the exclusively listed companies which fail to obtain listing on any other Stock Exchange would cease to be listed companies and be moved to the Dissemination Board of National Stock Exchange of India Ltd. (NSE). Accordingly, your company has ceased to be a listed company with MSE and has been placed on the Dissemination Board of NSE w.e.f. 1st December, 2014.

Industrial relations:

The relations with the employees at all levels are continued to be cordial.

Acknowledgement:

The Directors wish to place on record their appreciation for the co-operation the company received from various departments of Central and State Governments, Consortium of Banks, Deposit holders, Insurance Companies, A.P. Gas Power Corpn. Ltd. APEPDCL, GAIL and a host of customers, for their continued support and assistance. The Directors also wish to place on record their appreciation to employees at all levels for their hard work, dedication and commitment.

Venkatarayapuram
TANUKU – 534 215
Date 28th July, 2015

For and on behalf of the Board of Directors
P. Narendranath Chowdary,
Chairman

ANNEXURE 'A' TO DIRECTORS' REPORT

Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange.

A. Conservation of Energy:

Efforts to conserve and optimise the use of energy through operational methods and other means are continued.

Significant Initiatives

- Use of Indian Energy Exchange (IEX) power has resulted in savings of Rs.1.10 crores.
- Replaced axial fan with new energy efficient fan impeller of 44KW in place of 55KW and saved 20% power in Waste Collection System.
- Installed Timers for waste collecting cyclone motor to run 30 minutes on and off instead of continuous running thereby power saving of 50%.
- Arranged 20W LED tubes in place of 40W tubes for 24 hours lighting in Spinning Department.
- Installed 2000 KVA energy efficient transformer
- Optimised usage of Air Compressors

B. Disclosure of particulars with respect to Absorption of Technology, Research & Development:

Research and Development activities are carried out on an ongoing basis for improving the efficiency and also for improving quality of its products. No separate expenditure was incurred for R & D.

C. Foreign Exchange earnings and outgo:

There were no foreign exchange earnings during the year. The company incurred expenditure in foreign currency equivalent to Rs.3,64,08,085/- (previous year Rs. 5,66,74,207/-) towards import of raw materials, capital goods, spares etc.

ANNEXURE 'B' TO DIRECTORS' REPORT**FORM NO. MGT 9**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2015

I REGISTRATION & OTHER DETAILS:

i	CIN	L51909AP1954PLC000525
ii	Registration Date	8-Apr-54
iii	Name of the Company	SREE AKKAMAMBA TEXTILES LIMITED.
iv	Category of the Company	Public Company
v	Address of the Registered office & contact details	
	Address :	Venkatarayapuram
	Town / City :	Tanuku
	State :	Andhra Pradesh - 534215
	Country Name :	India
	Telephone (with STD Code) :	08819-224945
	Fax Number :	
	Email Address :	akkamamba@gmail.com
	Website, if any:	www.akkamamba.com
vi	Whether listed company	No
vii	Name and Address of Registrar & Transfer Agents (RTA):-	
	Name of RTA:	NA
	Address :	0
	Town / City :	0
	State :	0
	Pin Code:	0
	Telephone :	0
	Fax Number :	0
	Email Address :	0

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

Spinning Mill

All the business activities contributing 10 % or more of the total

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Spun Yarn	5205	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

No. of Companies for which information is being filled	0
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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	0	948120	948120	54.60%	0	957120	957120	55.12%	0.52%
b) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Bodies Corp.	0	8880	8880	0.51%	0	8880	8880	0.51%	0.00%
e) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
(2) Foreign									
a) NRI - Individual/	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other - Individual/	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any Others	0	0	0	0.00%	0	0	0	0.00%	0.00%
Total shareholding of Promoter (A)	0	957000	957000	55.12%	0	966000	966000	55.63%	0.52%
B. Public									
1. Institutions									
a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
h) Foreign Venture	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (Bodies)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub-total (B)(1):-	0	0	0	0.00%	0	0	0	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	140000	140000	8.06%	0	140000	140000	8.06%	0.00%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Individuals									
i) Individual	0	430312	430312	24.78%	0	433312	433312	24.96%	0.17%
ii) Individual shareholders holding nominal share	0	209040	209040	12.04%	0	197040	197040	11.35%	-0.69%
c) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub-total (B)(2):-	0	779352	779352	44.88%	0	770352	770352	44.37%	-0.52%
Total Public Shareholding	0	779352	779352	44.88%	0	770352	770352	44.37%	-0.52%
C. Shares held by Custodian for GDRs &	0	0	0	0.00%	0	0	0	0.00%	0.00%
Grand Total (A+B+C)	0	1736352	1736352	100.00%	0	1736352	1736352	100.00%	0.00%

ii Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	B. BULLIRAMIAH	24000	1.38%	0.00%	24000	1.38%	0.00%	0.00%
2	M. VIKRAM PRASAD	10800	0.62%	0.00%	10800	0.62%	0.00%	0.00%
3	M.SATYANARAYANAMMA	55657	3.21%	0.00%	55657	3.21%	0.00%	0.00%
4	P.NARENDRANADH	40000	2.30%	0.00%	40000	2.30%	0.00%	0.00%
5	P. V KRISHNA RAO	20000	1.15%	0.00%	20000	1.15%	0.00%	0.00%
6	P.ATCHYUTARAMAYYA	4000	0.23%	0.00%	4000	0.23%	0.00%	0.00%
7	J. USHA RANI	14857	0.86%	0.00%	14857	0.86%	0.00%	0.00%
8	S.RANGANAYAKI	12000	0.69%	0.00%	12000	0.69%	0.00%	0.00%
9	M. KAMALA DEVI	12000	0.69%	0.00%	12000	0.69%	0.00%	0.00%
10	P.S.R.V.K.RANGA RAO	40000	2.30%	0.00%	40000	2.30%	0.00%	0.00%
11	M. THIMMARAJA	2000	0.12%	0.00%	2000	0.12%	0.00%	0.00%
12	M. RENUKA	38000	2.19%	0.00%	38000	2.19%	0.00%	0.00%
13	G. DEVI	20000	1.15%	0.00%	20000	1.15%	0.00%	0.00%
14	G. ANURADHA	20000	1.15%	0.00%	20000	1.15%	0.00%	0.00%
15	M. NARENDRANADH	2000	0.12%	0.00%	2000	0.12%	0.00%	0.00%
16	M. NARAYANAMMA	38000	2.19%	0.00%	38000	2.19%	0.00%	0.00%
17	M. VIKRAM PRASAD	16000	0.92%	0.00%	16000	0.92%	0.00%	0.00%
18	J. ANANTHA LAKSHMI	2000	0.12%	0.00%	2000	0.12%	0.00%	0.00%
19	M.S.R.V.K.RANGA RAO	49600	2.86%	0.00%	49600	2.86%	0.00%	0.00%
20	M. HARISCHANDRA PRASAD	49600	2.86%	0.00%	49600	2.86%	0.00%	0.00%
21	P. VENKATARAYUDU	10000	0.58%	0.00%	10000	0.58%	0.00%	0.00%
22	P. RAVI	10000	0.58%	0.00%	10000	0.58%	0.00%	0.00%
23	M. NARENDRANADH	59200	3.41%	0.00%	59200	3.41%	0.00%	0.00%
24	M. THIMMARAJA	81600	4.70%	0.00%	81600	4.70%	0.00%	0.00%
25	S. V. INV & FIN. CO LTD.,	1760	0.10%	0.00%	1760	0.10%	0.00%	0.00%
26	T. M. INV & FINANCE CO (P)	200	0.01%	0.00%	200	0.01%	0.00%	0.00%
27	S. T. INV & FINANCE CO (P)	200	0.01%	0.00%	200	0.01%	0.00%	0.00%
28	S. V. DEVELOPERS & SEC P	3360	0.19%	0.00%	3360	0.19%	0.00%	0.00%
29	V. FINANCE PRIVATE	3360	0.19%	0.00%	3360	0.19%	0.00%	0.00%
30	D. KAMALA	20	0.00%	0.00%	20	0.00%	0.00%	0.00%
31	M. SRIVANI	1500	0.09%	0.00%	1500	0.09%	0.00%	0.00%
32	E. RAMALAKSHMI	2858	0.16%	0.00%	2858	0.16%	0.00%	0.00%
33	N. ANANTHALAKSHMI DEVI	2857	0.16%	0.00%	2857	0.16%	0.00%	0.00%
34	S.B.RADHIKA	2857	0.16%	0.00%	2857	0.16%	0.00%	0.00%
35	M.KAMALADEVI	2857	0.16%	0.00%	2857	0.16%	0.00%	0.00%
36	P. VENKATA RAYUDU	4000	0.23%	0.00%	4000	0.23%	0.00%	0.00%
37	P. RAVI	4000	0.23%	0.00%	4000	0.23%	0.00%	0.00%
38	M. VENKATARAYUDU	3000	0.17%	0.00%	4000	0.23%	0.00%	0.06%
39	M. THIMMARAJA (IND)	32000	1.84%	0.00%	32000	1.84%	0.00%	0.00%
40	M. NARENDRANATH (IND)	139800	8.05%	0.00%	139800	8.05%	0.00%	0.00%
41	M. MRUTYUMJAYA PRASAD	107800	6.21%	0.00%	107800	6.21%	0.00%	0.00%
42	P. SUJATHA	952	0.05%	0.00%	952	0.05%	0.00%	0.00%
43	T. RAJKUMAR	952	0.05%	0.00%	952	0.05%	0.00%	0.00%
44	M. ASHA RANI	953	0.05%	0.00%	953	0.05%	0.00%	0.00%
45	M. RENUKA	5200	0.30%	0.00%	5200	0.30%	0.00%	0.00%
46	M. NARAYANAMMA	5200	0.30%	0.00%	5200	0.30%	0.00%	0.00%
47	M. RUKMINI	0	0.00%	0.00%	4000	0.23%	0.00%	0.23%
48	M. RAMYATARA	0	0.00%	0.00%	4000	0.23%	0.00%	0.23%
	TOTAL	957000	55.12%	0.00%	966000	55.63%	0.00%	0.52%

i Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No. 1 - Mr. Mullapudi Venkatarayudu	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	3000	0.17%	3000	0.17%
Changes During the Year				
Increase				
Date	Reason for Increase			
30-10-2014	Transfer		1000	0.06%
	0	0.00%	0	0.00%
0		0.00%	0	0.00%
0	Other	0.00%	0	0.00%
Decrease				
Date	Reason for Decrease			
0	Transfer	0.00%	0	0.00%
0	Other	0.00%	0	0.00%
At the End of the year	3000	0.17%	4000	0.23%

Sl. No. 2 - Mullapudi Rukmini	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year				
Changes During the Year				
Increase				
Date	Reason for Increase			
25-09-2014	Transfer	0.03%	500	0.03%
30-10-2014		0.20%	4000	0.23%
	Other			
Decrease				
Date	Reason for Decrease			
0	Transfer			
0	Other			
At the End of the year			4000	0.23%

Sl. No. 3 - Mullapudi Ramya Tara	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year				
Changes During the Year				
Increase				
Date	Reason for Increase			
25-09-2014	Transfer	0.03%	500	0.03%
30-10-2014		0.20%	4000	0.23%
	Other			
Decrease				
Date	Reason for Decrease			
0	Transfer			
0	Other			
At the End of the year			4000	0.23%

Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.: 1 For Each of the Top 10 Shareholders	Shareholding at the		Cumulative Shareholding during	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1)BOLLA SESHA SAI				
At the beginning of the year	01/04/2014	36000	2.07%	
Changes During the Year		-		
At the End of the year	31/03/2015	36,000	2.07%	36,000 2.07%
2)VASIREDDY BHARATH				
At the beginning of the year	01/04/2014	26240	1.51%	
Changes During the Year		-		
At the End of the year	31/03/2015	26,240	1.51%	26,240 1.51%
3)VADLAPATLA KANAKADURGA DEVI				
At the beginning of the year	01/04/2014	22000	1.27%	
Changes During the Year		-		
At the End of the year	31/03/2015	22,000	1.27%	22,000 1.27%
4)V V N M RAMAKRISHNA KARTHIK				
At the beginning of the year	01/04/2014	21200	1.22%	
Changes During the Year		-		
At the End of the year	31/03/2015	21,200	1.22%	21,200 1.22%
5)PAMULAPATI SAKUNTALA DEVI				
At the beginning of the year	01/04/2014	18000	1.04%	
Changes During the Year		-		
At the End of the year	31/03/2015	18,000	1.04%	18,000 1.04%
6)YARLAGADDA UMA DEVI				
At the beginning of the year	01/04/2014	17600	1.01%	
Changes During the Year		-		
At the End of the year	31/03/2015	17,600	1.01%	17,600 1.01%
7) B V V S RAMESH KUMAR				
At the beginning of the year	01/04/2014	16000	0.92%	
Changes During the Year		-		
At the End of the year	31/03/2015	16,000	0.92%	16,000 0.92%
8) B V V S RAMESH KUMAR				
At the beginning of the year	01/04/2014	16000	0.92%	
Changes During the Year		-		
At the End of the year	31/03/2015	16,000	0.92%	16,000 0.92%
9) VEMANA INDIRA				
At the beginning of the year	01/04/2014	12000	0.69%	
Changes During the Year		-		
At the End of the year	31/03/2015	12,000	0.69%	12,000 0.69%
10) JAGARLAMUDI MOHINI DEVI				
At the beginning of the year	01/04/2014	12000	0.69%	
Changes During the Year		-		
At the End of the year	31/03/2015	12,000	0.69%	12,000 0.69%

V Shareholding of Directors and Key Managerial Personnel:

1. PENDYALA NARENDRNATH CHOWDARY	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	40000	2.30%	40000	2.30%
Changes During the Year	No Changes			
At the End of the year	40000	2.30%	40000	2.30%

2 SRI MULLAPUDI NARENDRANATH	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	201000	11.58%	201000	11.58%
Changes During the Year	No Changes			
At the End of the year	201000	11.58%	201000	11.58%

3. SRI MULLAPUDI SRI RAMACHANDRA VENKATA KRISHNA RANGARAO	Shareholding at the		Cumulative Shareholding during	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	49600	2.9%	49600	2.86%
Changes During the Year	No Changes			
At the End of the year	49600	2.9%	49600	2.86%

4. SRI JAGARLAMUDI MURALI MOHAN	Shareholding at the		Cumulative Shareholding during	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	4000	0.23%	4000	0.23%
Changes During the Year	No Changes			
At the End of the year	4000	0.23%	4000	0.23%

5. SRI NULI VENKATA SOMARAJU	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of	% of total	No. of shares	% of total shares of
At the beginning of the year	1000	0.06%	1000	0.06%
Changes During the Year	No Changes			
At the End of the year	1000	0.06%	1000	0.06%

6. SRI JAGARLAMUDI SURESH	Shareholding at the		Cumulative Shareholding during	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	0	0.00%	0	0.00%
Changes During the Year	No Changes			
At the End of the year	0	0.00%	0	0.00%

INDEBTEDNESS**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	437950284	201006	91361000	529512290
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not	0	0	9391544	9391544
Total (i+ii+iii)	437950284	201006	100752544	538903834
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition	0	50070475	0	50070475
* Reduction	79746597	0	28197293	107943890
Net Change	-79746597	50070475	-28197293	-57873415
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	358203687	50271481	64143000	472618168
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not	0	0	8412251	8412251
Total (i+ii+iii)	358203687	50271481	72555251	481030419

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SI. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		A	B	C	D	
1	Gross salary	4676676	0	0	0	4676676
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961(Commission on Profits for the year 2013-14 Rs.27,41,071/- included)	4575076	0	0	0	4575076
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	101600	0	0	0	101600
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission	0	0	0	0	
	- as % of profit (for 2013-14)	0	0	0	0	0
	- others, specify	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
	Total (A)	4676676	0	0	0	4676676
	Ceiling as per the Act(excluding commission)	4200000	0	0	0	4200000

B. Remuneration to other directors:

SI. No.	Particulars of Remuneration	Name of Directors				Total Amount
		A	B	C	D	
1	Independent Directors					
	Fee for attending board committee meetings	20000	20000	20000	0	60000
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (1)	20000	20000	20000	0	60000
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	0	0	0	0	0
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	20000	20000	20000	0	60000
	Total Managerial Remuneration	4696676	20000	20000	0	4736676
	Overall Ceiling as per the Act		0	0	0	0

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	NIL	0
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)	
A. COMPANY						
Penalty	-	-	-	-	-	-
Punishment	-	-	-	-	-	-
Compounding	-	-	-	-	-	-
B. DIRECTORS						
Penalty	-	-	-	-	-	-
Punishment	-	-	-	-	-	-
Compounding	-	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT						
Penalty	-	-	-	-	-	-
Punishment	-	-	-	-	-	-
Compounding	-	-	-	-	-	-

Annexure 'C' to Directors' Report

FORM NO.AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rule, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of the section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis.

- | | |
|---|-----|
| a) Name(s) of the related party and nature of relationship: | NIL |
| b) Nature of contracts/arrangements/transactions: | NIL |
| c) Duration of the contracts/arrangements/transactions: | NIL |
| d) Salient terms of the contracts/arrangements/transactions including the value, if any: | NIL |
| e) Justification for entering into such contracts/arrangements/transactions: | NIL |
| f) Date(s) of approval by the Board: | NIL |
| g) Amount paid as advances, if any: | NIL |
| h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: | NIL |

2. Details of material contracts/arrangement/transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts/ arrangements/ transactions including the value, if any (Rs. Lakhs)	Date(s) of approval by the Board, if any	Amount paid as advance, if any
M/s. Sree Venkataraya Printers & Packers Pvt. Ltd.	Purchase of paper cones and boxes / pads	01.04.2014 to 31.03.2015	101.91	30-4-2014	Nil
M/s. Sree Venkataraya Threads Pvt. Ltd.	Processing Charges (Reeling & Doubling)	01.04.2014 to 31.03.2015	169.00	30-4-2014	Nil
M/s.Royal Printing Works	Printing & supply of stationery	01.04.2014 to 31.03.2015	0.55	30-4-2014	Nil

Annexure 'D' to Directors' Report**ANNUAL REPORT ON CSR ACTIVITIES**

A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

The Composition of the CSR Committee:

Sri M. Narendranath, Chairman - Non-executive Director
Sri J. Murali Mohan - Independent Director and
Sri M.S.R.V.K. Rangarao,- Executive Director

The Committee met once during the year under review.

Average net profit of the company for last three financial years

Average Net profit Rs.3,83,79,364/-

Prescribed CSR expenditure (2% of the average net profit of last three financial years)

The company during the financial year 2014-15 is required to spend Rs.7,67,587/- towards CSR.

Details of CSR spent during the financial year;

(a) Total amount to be spent for the financial year; Rs.7,67,587/-

(b) Amount unspent, if any; NIL

(c) Manner in which the amount spent during the financial year is detailed below:

(Rs. Lakhs)

Sl. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs were undertaken	Amount outlay (budget) project or programs -wise	Amount spent on the projects or programs Sub-heads (1) Direct expenditure on projects or programs (2) overheads	Cumulative expenditure up to the reporting period	Amount spent Direct or through implementing agency
1	Hudhud-Cyclone Relief	State Relief Fund	Visakhapatnam, A.P.	--	7.80	7.80	CM Relief Fund
	Total				7.80	7.80	

Responsibility Statement by the Corporate Responsibility Committee:

The implementation and monitoring of CSR Policy, is in compliance with CSR objectives and policy of the Company.

Tanuku
28th July,2015

(M.S.R.V.K. Rangarao)
Managing Director

(P. Narendranath Chowdary)
Chairman

INDEPENDENT AUDITORS' REPORT

To the members of **SREE AKKAMAMBA TEXTILES LIMITED, TANUKU**

Report on Financial Statements:

We have audited the accompanying financial statements of SREE AKKAMAMBA TEXTILES LIMITED, which comprise the Balance sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 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 Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Companies Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Companies Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate

in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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 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 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Companies Act, we 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 it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the 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 Companies Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Companies Act;
 - f) With respect to the other matters to be included in the Auditor's 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:

Sree Akkamamba Textiles Ltd.,

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 24 to the financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts as at 31st March, 2015.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place : TANUKU,
Date : 20th May, 2015.

For BRAHMAYYA & CO.,
Chartered Accountants
Firm Reg. No. 000513S
T.V. RAMANA
Partner
(ICAI Membership No. 200523)

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT:

The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date, to the members of SREE AKKAMAMBA TEXTILES LIMITED, for the year ended 31 March 2015. We report that :

- 1.1 The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- 1.2 The Fixed Assets are physically verified by the management according to a phased program designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- 2.1 The inventory has been physically verified by the management at reasonable intervals during the year under report. In our opinion, the frequency of such verification is reasonable.
- 2.2 In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- 2.3 On the basis of our examination of the inventory records, in our opinion, the company is maintaining proper records of its inventory. The discrepancies noticed on physical verification of inventories as compared to book records were not material.
- 3.1 The company has not granted any loans to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act 2013. Therefore the provisions of clause 3(iii), (iii)(a), and (iii)(b) of the said order are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. Further, during the course of our audit, we have not come across any instances of major weaknesses in internal control that require correction and have so continued without correction.
5. **In our opinion the company has complied with the provisions of section 73 to 76 and other applicable provisions of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 with regard to the deposits accepted from the public. According to the information furnished to us, no Order has been passed on the company by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal for non-compliance with the provisions of Sections 73 to 76 of the Companies Act 2013.**
6. We have broadly reviewed the books of account and records maintained by the company pursuant to the Rules made by the Central Government for the maintenance of Cost Records under section 148 of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

7.1 According to the information and explanations given to us and the basis of our examination of the records of the company, in our opinion, the company is regular in depositing with the appropriate authorities, the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, duty of Excise, Value added tax, Cess and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March 2015 for a period of more than six months from the date they became payable.

7.2 According to the information and explanations given to us, there were no amounts of Sales Tax, Customs Duty, Excise Duty, Cess, Income Tax, Wealth Tax, Service Tax that have been disputed by the company, and hence, were not remitted to the concerned authorities at the date of the Balance Sheet under report.

7.3 According to the information and explanations given to us, the amounts which were required to be transferred to the Investor Education and Protection Fund in accordance with relevant provisions of the Companies Act, 1956 and rules thereunder have been transferred to such fund within time.

8. The company had no accumulated losses at the end of the financial year, and it did not incur cash losses during the financial year covered by our audit and in the immediately preceding financial year.

9. According to the records of the company examined by us, and the information and explanations given to us, there were no defaults in repayment of dues to financial institutions, banks or debenture holders at the date of the Balance Sheet.

10. In our opinion, and according to the information and the explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year under report.

11. In our opinion, and according to the information and explanations given to us, the term loans taken by the company have been applied for the purpose for which they were raised.

12. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted audited practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of any such case by the management.

For Brahmaya & Co.,
Chartered Accountants
Firm Reg. No. : 000513S

T.V. Ramana
Partner
(ICAI Membership No. 200523)

Place : TANUKU,
Date : 20th May, 2015.

Balance Sheet As at 31st March, 2015

Equity and Liabilities	Notes	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
<u>Shareholders' Funds</u>			
Share Capital	2	1,73,63,520	1,73,63,520
Reserves and Surplus	3	34,14,93,631	32,27,70,712
		35,88,57,151	34,01,34,232
<u>Non-Current Liabilities</u>			
Long-term Borrowings	4	13,00,64,000	19,43,76,000
Other Long-term liabilities	5	2,95,96,191	3,08,21,974
Deferred Tax Liability (Net)	6	12,42,31,451	11,82,16,411
Long-term Provisions	7	14,24,745	52,01,712
		28,53,16,387	34,86,16,097
<u>Current Liabilities</u>			
Short-term Borrowings	8	25,45,54,168	25,21,36,290
Trade Payables	9.1	6,09,07,701	10,26,01,172
Other Current Liabilities	9.2	14,49,39,557	14,80,34,199
Short term Provisions	7	1,57,48,734	2,99,80,986
		47,61,50,160	53,27,52,647
TOTAL		112,03,23,698	122,15,02,976
<u>Assets</u>			
<u>Non current Assets</u>			
<u>Fixed Assets</u>			
Tangible Assets (Net Block)	10	73,17,27,537	74,91,69,909
Non-current Investments	11	3,88,22,298	3,88,21,298
Long term Loans and Advances	12	6,08,45,005	6,12,70,717
Trade Receivables	13.1	-	-
Other Non Current assets	13.2	-	-
		83,13,94,840	84,92,61,924
<u>Current Assets</u>			
Inventories	14	14,94,55,251	26,38,96,663
Trade Receivables	13.1	9,44,22,198	8,26,68,694
Cash and Bank Balances	15	2,55,58,024	28,63,518
Short term Loans and Advances	12	1,80,44,320	2,11,98,429
Other Current Assets	13.2	14,49,064	16,13,748
		28,89,28,857	37,22,41,052
TOTAL		112,03,23,698	122,15,02,976
Summary of Significant Accounting policies	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For BRAHMAYYA & CO.,
Chartered Accountants
Firm Regn. No. 000513S
T.V. Ramana, Partner
Membership No. : 200523
Place : Venkatarayapuram, Tanuku
Date : 20th May, 2015

For and on behalf of the Board of Directors
P. Narendranath Chowdary, Chairman
M.S.R.V.K. Rangarao, Managing Director
N. Satyanarayana, General Manager (Fin & Admn.)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2015

Particulars	Notes	Current Reporting Period 2014-15 Rs.	Previous Reporting Period 2013-14 Rs.
Income:			
Revenue from operations	16	121,52,57,324	129,31,03,332
Other Income	17	46,13,958	75,51,930
Total Revenue (I)		121,98,71,282	130,06,55,262
Expenses:			
Cost of raw materials and components consumed	18	58,43,61,454	62,75,75,422
[Increase]/Decrease in Inventories of finished goods	19	1,52,14,621	(88,55,628)
Employee benefits expense	20	14,20,25,640	13,28,77,317
Other expenses	21	33,06,05,576	32,44,15,444
Depreciation and amortization expense	22	4,55,64,837	5,92,56,553
Finance Costs	23	6,45,25,356	6,93,06,582
Total Expenses (II)		118,22,97,484	120,45,75,690
Profit/(Loss) before exceptional items & tax		3,75,73,798	9,60,79,572
Exceptional items		-	-
Profit/(Loss) before tax		3,75,73,798	9,60,79,572
Less : Tax expenses:			
Current tax		83,00,000	1,98,00,000
Deferred tax		60,15,039	1,65,21,040
Less: Excess provision for earlier years		28,465	61,026
MAT credit entitlement		(8,87,328)	21,11,353
MAT credit entitlement for earlier years		5,16,890	-
Total tax expense		1,46,57,012	3,41,48,661
Profit/(Loss)(after tax) for the year from continuing operations		2,29,16,786	6,19,30,911
Earning per Equity Share: Basic and diluted		13.20	35.67
Summary of Significant Accounting policies	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For BRAHMAYYA & CO.,
Chartered Accountants
Firm Regn. No. 000513S
T.V. Ramana, Partner
Membership No. : 200523
Place : Venkatarayapuram, Tanuku
Date : 20th May, 2015

For and on behalf of the Board of Directors
P. Narendranath Chowdary, Chairman
M.S.R.V.K. Rangarao, Managing Director
N. Satyanarayana, General Manager (Fin & Admn.)

CASH FLOW STATEMENT FOR THE YEAR 2014 - 15

	2014-2015 Rs.	2013-2014 Rs.
I. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax	3,75,73,798	9,60,79,572
Add/Less:		
Adjustments for:		
Depreciation	4,55,64,837	5,92,56,553
Interest paid	6,39,80,410	6,88,42,002
Interest received	(21,70,622)	(25,31,196)
Dividends received	(15,09,700)	(18,11,640)
Profit on sale of assets	(1,01,486)	(20,83,812)
Loss on sale of assets/written off	0	0
Operating Profit before working capital changes	14,33,37,237	21,77,51,479
Adjustments for		
Inventories	11,44,41,412	(11,06,49,992)
Investments	(1,000)	--
Long Term Liability	(12,25,783)	(77,91,627)
Long Term Provisio	(37,76,967)	(86,90,156)
Trade Payables	(4,16,93,471)	5,71,64,413
Current Liability	(80,94,642)	(83,41,041)
Short term Provision	(28,63,229)	5,05,265
Trade Receivables	(1,17,53,504)	74,89,048
Long term Loans & Advances	55,274	(34,274)
Short term Loans & Advances	(28,47,262)	33,73,826
Current Assets	1,64,684	(5,51,128)
Cash Generated from operations	18,57,42,749	15,02,25,813
Less:Direct Taxes paid/Refund (Net)	1,37,70,164	1,52,03,154
Net Cash from operating activities before extraordinary items	17,19,72,585	13,50,22,659
Net cash from Operating activities (A)	17,19,72,585	13,50,22,659

	2014-2015 Rs.	2013-2014 Rs.
II. CASH FLOW FROM INVESTMENT ACTIVITIES:		
Purchase of Fixed Assets	(2,82,66,079)	(9,85,46,468)
Proceeds from sale of assets	2,45,100	26,72,224
Interest received	21,70,622	25,31,196
Dividends received	15,09,700	18,11,640
Net cash used in Investment activities (B)	(2,43,40,657)	(9,15,31,408)
III. CASH FLOW FROM FINANCING ACTIVITIES:		
Acceptance/(Repayment) of loans	(5,68,94,122)	3,03,49,193
Dividends paid	(34,72,704)	(34,72,704)
Dividend Tax paid	(5,90,186)	(5,90,186)
Interest paid	(6,39,80,410)	(6,88,42,002)
Net cash used for Financing activities (C)	(12,49,37,422)	(4,25,55,699)
Net increase in cash and its equivalents (A+B+C)	2,26,94,506	9,35,552
Opening cash & bank balances as on 1-4-2014	28,63,518	19,27,966
Closing cash & bank balances as on 31-3-2015	2,55,58,024	28,63,518
	(2,26,94,506)	(9,35,552)

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For BRAHMAYYA & CO.,
Chartered Accountants
Firm Regn. No. 000513S
T.V. Ramana, Partner
Membership No. : 200523
Place : Venkatarayapuram, Tanuku
Date : 20th May, 2015

For and on behalf of the Board of Directors
P. Narendranath Chowdary, Chairman
M.S.R.V.K. Rangarao, Managing Director
N. Satyanarayana, General Manager (Fin & Admn.)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 1 - ACCOUNTING POLICIES

i. GENERAL

- a. The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). The financial statements have been prepared under the historical cost convention on accrual basis.
- b. Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in India requires management, where necessary, to make the estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from the estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimate is revised.

ii. FIXED ASSETS

Fixed Assets are stated at cost, less accumulated depreciation. Cost of acquisition of fixed assets is inclusive of freight, duties, taxes, incidental expenses relating to the cost of acquisition and the cost of installation/erection, as applicable.

iii. INVESTMENTS

Investments are stated at cost and income thereon is accounted for on accrual. Provision towards decline in the value of investments is made only when such decline is other than temporary.

iv. BORROWING COSTS

Borrowing costs that are directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to get ready for their intended use or sale are capitalized as part of cost of such assets. Other borrowing costs are recognized as an expense in the period in which they are incurred.

v. INVENTORIES

- a) Inventories are valued at lower of cost or net realizable value. In respect of Raw Materials, Stores and Spares cost is determined using FIFO and weighted average methods respectively. Cost of work-in-progress and finished goods include appropriate portion of overheads etc.,

- b) Stock of scrap and cotton waste are valued at estimated net realizable value.
- c) Tools and implements are valued at cost after providing for obsolescence.
- d) Machinery spares which can be used only in connection with an item of fixed assets and whose use is expected to be irregular are amortised over the life of the principal asset.

vi. SALES

Sales are inclusive of packing charges, freight and handling charges and are exclusive of Sales Tax.

vii. EMPLOYEE BENEFITS:

- a) Company's contributions to Employees' Provident Fund and Employee State Insurance are made under a Defined Contribution Plan, and are accounted for at actual cost in the year of accrual.
- b) The company's liability to gratuity on retirement of its eligible employees is funded with the Life Insurance Corporation of India. The incremental expense thereon for each year is arrived at as per actuarial valuation and is recognized and charged to the Statement of Profit and Loss in the year in which the employee has rendered service.
- c) Expense on account of unutilized/unencashed leave is arrived at as per actuarial valuation and is recognized and charged to the Statement of Profit and Loss in the year in which employee has rendered services in lieu of such leave.
- d) Gains/losses arrived at in the above actuarial valuations are charged to the Statement of Profit and Loss immediately in each year.

viii. DEPRECIATION

Depreciation is provided under straight line method in accordance with Schedule II to the Companies Act, 2013 treating the plant as a continuous process plant.

ix. FOREIGN EXCHANGE TRANSACTIONS

- a) Export sales are initially accounted at the exchange rate prevailing on the date of documentation/invoicing and the same is adjusted with the difference in the rate of exchange arising on actual receipt of proceeds in foreign exchange.
- b) Import of materials/capital equipment are accounted at the rates at which the actual payments are effected.

c) Assets and liabilities arising out of foreign exchange transactions, as mentioned above, are translated at the rates of exchange ruling on the date of Balance Sheet and are suitably adjusted to the appropriate revenue/capital account.

x. DIVIDEND

Provision is made in the accounts for the dividends payable by the company as recommended by the Board of Directors, pending approval of the shareholders at the Annual General Meeting.

xi. TAXATION

Provision is made for income tax liability estimated to arise on the results for the year at the current rate of tax in accordance with the Income Tax Act, 1961.

- Deferred tax resulting from timing differences between book and tax profits is accounted for under the liability method, at the current rate of tax.

- Deferred tax assets arising on account of brought forward losses and unabsorbed depreciation are recognized only when there is virtual certainty supported by convincing evidence that such assets will be realized. Deferred tax assets arising on other temporary timing differences are recognized only if there is a reasonable certainty of realization.

- Minimum alternate tax payable under the provisions of the Income Tax Act, 1961 is recognized as an asset in the year in which credit become eligible and is set off to the extent allowed in the year in which the company becomes liable to pay income taxes at the enacted tax rates.

xii. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of the same exceeds its recoverable amount. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

xiii. CONTINGENT LIABILITIES

Contingent liabilities are not recognized in the accounts, but are disclosed after a careful evaluation of the concerned facts and the legal issues involved.

Note 2 - Share Capital	As At 31st March 2015 Rs.	As At 31st March 2014 Rs.
<u>Authorised Shares :</u>		
2750000(31 March 2014 : 2750000) equity shares of Rs.10/-each	2,75,00,000	2,75,00,000
25000 (31-03-2014: 25000) 9.50% Cumulative Redeemable preference shares of Rs.100/- each.	25,00,000	25,00,000
	3,00,00,000	3,00,00,000
<u>Issued Shares :</u>		
1769308(31 March 2014 :1769308) equity shares of Rs.10/- each.	1,76,93,080	1,76,93,080
	1,76,93,080	1,76,93,080
<u>Subscribed and fully paid-up shares :</u>		
1736352(31 March 2014 :1736352) equity shares of Rs.10/- each.	1,73,63,520	1,73,63,520
Total issued, subscribed and fully paid-up capital	1,73,63,520	1,73,63,520

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.	As At 31st March 2015 (Rs.)		As At 31st March 2014 (Rs.)	
	No.	Rs.	No.	Rs.
<u>Equity Shares :</u>				
At the beginning of the period	17,36,352	1,73,63,520	17,36,352	1,73,63,520
Issued during the period - Bonus issue	-	-	-	-
Issued during the period - ESOP	-	-	-	-
Outstanding at the end of the period	17,36,352	1,73,63,520	17,36,352	1,73,63,520

b. Details of shareholders holding more than 5% shares in the company				
Equity shares of Rs. 10/- each fully paid	As At 31st March 2015 (Rs.)		As At 31st March 2014 (Rs.)	
	No.	% holding in the class	No.	% holding in the class
1) The Andhra Sugars Ltd.	1,40,000	8.06%	1,40,000	8.06%
2) Sri Mullapudi Narendranadh	2,01,000	11.58%	2,01,000	11.58%
3) Sri Mullapudi Thimmaraja	1,15,600	6.66%	1,15,600	6.66%
4) Sri Mulapudi Mrutyumjaya Prasad	1,07,800	6.21%	1,07,800	6.21%
Total	5,64,400	32.51%	5,64,400	32.51%

Note 3 - Reserves and Surplus	As At 31st	As At 31st		
	March 2015	March 2014		
	Rs.	Rs.		
General Reserve				
Balance as per the last Financial Statements	25,00,00,000	22,00,00,000		
Add : Transfer from Surplus balance in the Statement of Profit and Loss	2,00,00,000	3,00,00,000		
Closing Balance	27,00,00,000	25,00,00,000		
Surplus / (Deficit) in Profit and Loss Statements	7,27,70,712	4,48,75,865		
Profit/Loss(-) for the year	2,29,16,786	6,19,30,911		
	9,56,87,498	10,68,06,776		
Less : Appropriations				
Proposed Final Dividend	34,72,704	34,72,704		
Tax on distributed Profits	7,21,163	5,63,360		
Transfer to General Reserve	2,00,00,000	3,00,00,000		
Total Appropriations	2,41,93,867	3,40,36,064		
Net Surplus in statement of Profit and Loss	7,14,93,631	7,27,70,712		
Total Reserves and Surplus taken to Balance Sheet	34,14,93,631	32,27,70,712		

Note 4 - Long Term Borrowings	Non-current portion		Current maturities	
	As At 31st	As At 31st	As At 31st	As At 31st
	March 2015	March 2014	March 2015	March 2014
	Rs.	Rs.	Rs.	Rs.
Term Loans				
Rupee loan from banks (secured)				
i) Term Loan from Andhra Bank	-	-	-	1,50,00,000
ii) Term Loan from Andhra Bank	-	3,36,00,000	3,36,00,000	3,36,00,000
iii) Term Loan from State Bank of Hyderabad	-	1,44,00,000	1,44,00,000	1,44,00,000
iv) Term Loan from Andhra Bank	6,00,00,000	8,00,00,000	2,00,00,000	2,00,00,000
	6,00,00,000	12,80,00,000	6,80,00,000	8,30,00,000
Inter Corporate Loan (Unsecured) From JOCIL Ltd	3,00,00,000	-	2,00,00,000	-
<u>Other Loans and advances:</u>				
Deposits (unsecured)				
Deposit from Directors	-	9,65,000	-	-
Deposits from shareholders	1,51,13,000	1,90,39,000	-	-
Deposits from Public	2,49,51,000	4,63,72,000	-	-
	7,00,64,000	6,63,76,000	2,00,00,000	-
Total Amount	13,00,64,000	19,43,76,000	8,80,00,000	8,30,00,000
The above amount includes				
Secured borrowings	6,00,00,000	12,80,00,000	6,80,00,000	8,30,00,000
Unsecured borrowings	7,00,64,000	6,63,76,000	2,00,00,000	-
Amount disclosed under the head "other current liabilities"(note 9)	-	-	8,80,00,000	8,30,00,000
Net Amount	13,00,64,000	19,43,76,000	-	-

Sree Akkamamba Textiles Ltd.,

Term Loans from Banks comprise of:

	i Andhra Bank	ii Andhra Bank	iii SBH	iv Andhra Bank
a) Loan availed (Rs.)	150000000	252000000	108000000	120000000
b) No. of instalments	8+20	30	30	24
c) Instalment commencing from	31-03-2007	31-12-2007	31-12-2007	30-06-2013
d) Rate of Interest	BMPLR+0.25%-1.75%	BMPLR+0.25%-1.75%	SBHPLR-2%	Base rate+2.25%+TP
e) Instalment amount per quarter (Rs.)	6250000 / 5000000	8400000	3600000	5000000

(The above loans are secured by exclusive first charge on assets created out of the respective loan)

Note 5 - Other Long Term Liabilities	As At 31st March 2015 Rs.	As At 31st March 2014 Rs.
Trade payables	-	-
Total	-	-
Others		
Outstanding Liabilities for expenses	2,56,08,241	2,56,08,241
Trade Deposits	1,29,842	1,29,842
Advance from customers	-	-
Interest accrued but not due on deposits	38,58,108	50,83,891
Unearned revenue	-	-
Total	2,95,96,191	3,08,21,974

Note 6 - Deferred Tax Liability (Net)	As At 31st March 2015 Rs.	As At 31st March 2014 Rs.
<u>Deferred Tax Liability</u>		
Fixed assets: Impact of difference between tax depreciation and depreciation/amortisation charged for the financial reporting others	13,57,52,715	13,18,92,087
Gross deferred tax liability	13,57,52,715	13,18,92,087
<u>Deferred tax asset</u>		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	1,12,89,942	1,34,44,354
Provision for diminution in the value of investments	-	-
Provision for doubtful debts and advances	2,31,322	2,31,322
Others	-	-
Gross deferred tax asset	1,15,21,264	1,36,75,676
Net Deferred Tax Liability	12,42,31,451	11,82,16,411

Note 7 - Provisions	Long Term		Short Term	
	As At 31st March 2015 Rs.	As At 31st March 2014 Rs.	As At 31st March 2015 Rs.	As At 31st March 2014 Rs.
<u>Provision for employee benefits:</u>				
Provision for gratuity	-	40,55,969	10,69,592	44,63,107
Provision for leave benefits	14,24,745	11,45,743	22,12,101	16,81,815
	14,24,745	52,01,712	32,81,693	61,44,922
<u>Other Provisions:</u>				
Provision for Income tax	-	-	83,00,000	1,98,00,000
Proposed Dividend	-	-	34,72,704	34,72,704
Tax on proposed dividend	-	-	6,94,337	5,63,360
	-	-	1,24,67,041	2,38,36,064
	14,24,745	52,01,712	1,57,48,734	2,99,80,986

Note 8 - Short Term Borrowings	As At 31st March 2015 Rs.	As At 31st March 2014 Rs.
Cash credit from Banks (Secured)	23,02,03,687	22,69,50,284
Loan repayable on demand (Unsecured)		
- from Directors	2,71,481	2,01,006
Deposits (unsecured)		
- from Directors	9,65,000	-
- from Shareholders	32,56,000	78,77,000
- from Public	1,98,58,000	1,71,08,000
	25,45,54,168	25,21,36,290
<u>The above amount includes</u>		
Secured borrowings	23,02,03,687	22,69,50,284
Unsecured borrowings	2,43,50,481	2,51,86,006

Note : The above Cash Credit loan from Banks are secured by way of first charge on Cotton, Yarn, Stock-in-process, Stores and spares and book debts and second charge on the fixed assets. The same is repayable on demand.

Note 9 - Other Current Liabilities	As At 31st March 2015 Rs.	As At 31st March 2014 Rs.
9.1 - Trade payables	6,09,07,701	10,26,01,172
	6,09,07,701	10,26,01,172
9.2 - Other Liabilities:		
Current maturities of long term borrowings	8,80,00,000	8,30,00,000
Interest accrued but not due on borrowings	45,54,143	43,07,653
Advance from customers	12,56,678	11,35,155
Unclaimed dividend	6,05,036	5,27,563
Accrued Salaries and Benefits	1,34,04,654	1,49,80,889
Directors Remuneration	-	27,41,071
Statutory Dues	11,09,852	16,88,289
Outstanding Liabilities for expenses	1,77,77,393	2,69,55,200
Other payables	1,82,31,801	1,26,98,379
	14,49,39,557	14,80,34,199
	20,58,47,258	25,06,35,371

Note 10 - Tangible Assets

Sl. No.	Description	Cost upto 31.03.14	Gross Block			Depreciation				Net Block	
			Additions during the year	Deductions during the year	Cost upto 31.03.15	upto 31.03.14	for the year	on Deductions	upto 31.03.15	W.D.V. As At 31.03.15	W.D.V. As At 31.03.14
1.	Land	22,61,750	0	0	22,61,750	0	0	0	0	22,61,750	22,61,750
2.	Buildings	7,71,37,811	0	0	7,71,37,811	2,72,20,486	22,72,615	2,94,93,101	0	4,76,44,710	4,99,17,325
3.	Roads	2,36,149	0	0	2,36,149	1,47,526	76,816	2,24,342	0	11,807	88,623
4	Plant & Machinery	116,67,93,403	2,13,40,464	28,26,791	118,53,07,076	50,63,26,805	3,32,01,263	53,68,42,616	26,85,452	64,84,64,460	66,04,66,598
5	Electrical Installations	2,76,22,592	58,55,697	0	3,34,78,289	1,34,42,066	49,94,291	1,84,36,357	0	1,50,41,932	1,41,80,526
6	Laboratory Equipment	2,64,45,318	0	0	2,64,45,318	64,41,134	45,09,609	1,09,50,743	0	1,54,94,575	2,00,04,184
7	Computers	28,42,688	0	0	28,42,688	26,61,226	25,873	26,87,099	0	1,55,589	1,81,462
8	Furniture & Fittings	20,29,833	0	0	20,29,833	15,88,715	1,06,917	16,95,632	0	3,34,201	4,41,118
9	Motor Vehicles	27,24,782	10,69,918	45,500	37,49,200	10,96,459	3,77,453	14,30,687	43,225	23,18,513	16,28,323
	Total	130,80,94,326	2,82,66,079	28,72,291	133,34,88,114	55,89,24,417	4,55,64,837	60,17,60,577	27,28,677	73,17,27,537	74,91,69,909
	Previous year	119,54,77,696	12,27,77,547	1,01,60,917	130,80,94,326	50,92,40,370	5,92,56,553	55,89,24,418	95,72,505	74,91,69,909	68,62,37,326

Note: (1) No impairment of assets, hence, the relevant disclosure was not made herein above.

(2) The depreciation for the year was reduced by Rs.1,51,74,501/- pursuant to application of useful life of assets in accordance with schedule II of the Companies Act, 2013 and correspondingly the Profit for the year was increased to that extent.

Note 11 - Non-current Investments	As At 31st March 2015 Rs.	As At 31st March 2014 Rs.
Trade Investments (valued at cost unless stated otherwise)		
<u>Unquoted equity instruments</u>		
1268000 (31 March 2014 : 1268000) Equity shares of Rs. 10/- each, fully paid up in Andhra Pradesh Gas Power Corporation Ltd.,	3,50,87,500	3,50,87,500
	3,50,87,500	3,50,87,500
Non-trade Investments (valued at cost unless stated otherwise)		
<u>Investment in equity instruments (quoted)</u>		
301940 (31 March 2014 : 301940) Equity shares of Rs. 10/- each, fully paid up in The Andhra Sugars Ltd., Tanuku	36,82,298	36,82,298
<u>Equity Shares (Unquoted)</u>		
5100 (31 March 2014 : 5100) Equity Shares of Rs. 10/- each, fully paid up in The Andhra Farm Chemicals Corporation Ltd., Kovvur	51,000	51,000
<u>Government and Trust securities (unquoted)</u>		
Investment in government securities	1500	500
	37,34,798	37,33,798
	3,88,22,298	3,88,21,298
Aggregate amount of quoted Investments		
- Market Value Rs.	2,76,87,898	2,96,80,702
- Cost Rs.	36,82,298	36,82,298
Aggregate amount of unquoted investments	3,51,40,000	3,51,39,000
Aggregate provision for diminution in value of investments	-	-

Note 12 - Loans and advances	Non-current		Current	
	As At 31st March 2015 Rs.	As At 31st March 2014 Rs.	As At 31st March 2015 Rs.	As At 31st March 2014 Rs.
<u>Capital Advances</u>				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
(A)	-	-	-	-
<u>Security Deposit</u>				
Secured, considered good	-	-	-	-
Unsecured, considered good	1,80,70,037	1,80,70,037	-	-
Doubtful	-	-	-	-
(B)	1,80,70,037	1,80,70,037	-	-
Loans and advances to related parties				
Unsecured, considered good	-	-	-	-
(C)	-	-	-	-
<u>Advances recoverable in cash or kind</u>				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	55,08,745	46,43,333
Doubtful	-	-	-	-
	-	-	55,08,745	46,43,333
Provision for doubtful advances	-	-	-	-
(D)	-	-	55,08,745	46,43,333
<u>Other Loans and Advances</u>				
Foreign Currency	-	-	-	-
MAT Credit	4,27,74,968	4,31,45,406	-	-
Advances to Trade Payables	-	-	65,500	23,499
Advance Income-tax / TDS	-	-	63,27,013	1,23,28,384
Interest subsidy receivable (TUFS)	-	-	45,98,884	33,93,834
Prepaid expenses	-	-	8,96,548	82,023
Loans and Advance to employees	-	55,274	31,274	1,11,000
Balances with Statutory / government authorities	-	-	6,16,356	6,16,356
(E)	4,27,74,968	4,32,00,680	1,25,35,575	1,65,55,096
Total [A+B+C+D+E]	6,08,45,005	6,12,70,717	1,80,44,320	2,11,98,429

Note 13.1 - Trade receivables	Non-current		Current	
	As At 31st March 2015 Rs.	As At 31st March 2014 Rs.	As At 31st March 2015 Rs.	As At 31st March 2014 Rs.
Unsecured, considered good, unless stated otherwise: Outstanding for a period exceeding six months from the due date of payment				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	11,320	11,320
Doubtful	-	-	7,12,967	7,12,967
	-	-	7,24,287	7,24,287
Provision for doubtful receivables	-	-	7,12,967	7,12,967
(A)	-	-	11,320	11,320
<u>Other receivables</u>				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	9,44,10,878	8,26,57,374
Doubtful	-	-	-	-
	-	-	9,44,10,878	8,26,57,374
Provision for doubtful receivables	-	-	-	-
(B)	-	-	9,44,10,878	8,26,57,374
Total [A+B]	-	-	9,44,22,198	8,26,68,694

Note 13.2 - Other assets	Non-current		Current	
	As At 31st March 2015 Rs.	As At 31st March 2014 Rs.	As At 31st March 2015 Rs.	As At 31st March 2014 Rs.
<u>Unsecured, considered good unless stated otherwise</u>				
Non-current bank balances	-	-	-	-
[A]	-	-	-	-
Others				
Interest accrued	-	-	14,49,064	16,13,748
[B]	-	-	14,49,064	16,13,748
Total [A+B]	-	-	14,49,064	16,13,748

Note 14 - Inventories (valued at lower of cost and net realizable value)	As At 31st March 2015 Rs.	As At 31st March 2014 Rs.
Raw materials and components at Cost	7,98,54,821	18,05,24,349
Work-in-progress at Cost	2,63,10,251	3,29,91,969
Finished goods at Cost	1,89,75,617	2,75,08,520
Stores and spares at Cost (including in transit Rs. 13,51,732 (Prev. year Rs. 3,39,971))	2,38,58,370	2,24,66,265
Loose tools & Implements	4,56,192	4,05,560
Total	14,94,55,251	26,38,96,663

Note 15 - Cash and Bank balances	Non-current		Current	
	As At 31st March 2015 Rs.	As At 31st March 2014 Rs.	As At 31st March 2015 Rs.	As At 31st March 2014 Rs.
<u>Cash and Cash Equivalents :</u>				
Balances with Banks:				
In current accounts			2,32,69,080	76,200
Deposits with original maturity of less than 3 months			-	8,42,000
In unclaimed dividend accounts			6,05,036	5,27,563
Cash on hand			4,09,408	1,43,255
			2,42,83,524	15,89,018
<u>Other Bank Balances :</u>				
Deposits with original maturity for more than 12 months	-	--	-	-
Deposits with original maturity for more than 3 months but less than 12 months	-	-	-	-
Margin money deposit	-	-	12,74,500	12,74,500
	-	-	12,74,500	12,74,500
Amount disclosed under non-current assets(Note: 13.2)	-	-	-	-
Total	-	-	2,55,58,024	28,63,518

Note 16 - Revenue from operations	2014-2015 Rs.	2013-2014 Rs.
<u>Sale of products:</u>		
Finished goods	118,09,44,498	124,07,55,498
Sale of Cotton Waste	3,35,68,662	5,15,70,315
	121,45,13,160	129,23,25,813
<u>Other Operating Revenue:</u>		
Packing & Forwarding charges collected	7,44,164	7,77,519
Revenue from operations	121,52,57,324	129,31,03,332

Details of products sold	2014-2015 Rs.	2013-2014 Rs.
<u>Finished goods sold:</u>		
Cotton Yarn	118,09,44,498	124,07,55,498
Cotton Waste	3,35,68,662	5,15,70,315
	121,45,13,160	129,23,25,813

Note 17 - Other Income	2014-2015 Rs.	2013-2014 Rs.
<u>Interest income on:</u>		
Bank deposits	5,60,551	3,86,286
Others	16,10,071	21,44,910
Dividend received	15,09,700	18,11,640
Gain in Foreign Exchange	27,259	-
Other non-operating income #	9,06,377	32,09,094
	46,13,958	75,51,930

Note :

# Other non-operating income includes	2014-2015 Rs.	2013-2014 Rs.
Agricultural income	-	48,480
Interest collected on delay payments	9,107	46,942
Miscellaneous Receipts	3,36,258	6,44,056
Rent received	4,59,526	3,85,804
Net gain on sale of assets	1,01,486	20,83,812
Total	9,06,377	32,09,094

Note 18 - Cost of raw material consumed	2014-2015 Rs.	2013-2014 Rs.
Inventory at the beginning of the year	18,05,24,349	8,01,75,592
Add:Purchases	48,36,91,926	72,79,24,179
	66,42,16,275	80,80,99,771
Less: Inventory at the end of the year	7,98,54,821	18,05,24,349
Cost of raw material consumed	58,43,61,454	62,75,75,422

Details of raw material consumed	2014-2015 Rs.	2013-2014 Rs.
i) Cotton	58,43,61,454	62,75,75,422
Total	58,43,61,454	62,75,75,422

Details of Inventory	2014-2015 Rs.	2013-2014 Rs.
<u>Raw materials:</u>		
i) Cotton	7,98,54,821	18,05,24,349
Total	7,98,54,821	18,05,24,349

Note 19 - (Increase) / Decrease in inventories	2014-2015 Rs.	2013-2014 Rs.	(Increase) / Decrease Rs.
Inventories at the end of the year			2014-2015
Work in progress	2,63,10,251	3,29,91,969	66,81,718
Finished goods	1,84,73,827	2,67,43,689	82,69,862
Cotton waste	5,01,790	7,64,831	2,63,041
	4,52,85,868	6,05,00,489	1,52,14,621
Inventories at the beginning of the year			2013-2014
Work in progress	3,29,91,969	3,02,54,755	(27,37,214)
Finished goods	2,67,43,689	2,06,65,706	(60,77,983)
Cotton waste	7,64,831	7,24,400	(40,431)
	6,05,00,489	5,16,44,861	(88,55,628)

Details of Inventory	2014-2015 Rs.	2013-2014 Rs.
<u>Work-in-progress</u>		
Cotton -in-process	2,63,10,251	3,29,91,969
	2,63,10,251	3,29,91,969
<u>Finished goods</u>		
Cotton waste	5,01,790	7,64,831
Yarn at factory	1,84,73,827	2,67,43,689
	1,89,75,617	2,75,08,520

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Note 20 - Employee benefit expense	2014-2015 Rs.	2013-2014 Rs.
Salaries, wages and bonus	11,65,84,984	11,25,80,784
Contribution to provident and other fund	1,59,59,144	1,55,16,410
Gratuity expense	51,81,168	15,29,756
Staff welfare expenses	43,00,344	32,50,367
	14,20,25,640	13,28,77,317

Note 21 - Other expenses	2014-2015 Rs.	2013-2014 Rs.
Consumption of stores and spares	1,55,20,069	1,53,36,289
Processing Charges	1,69,00,110	2,14,81,280
Power and fuel	20,03,72,951	19,01,23,722
Freight and forwarding charges	79,92,850	71,14,849
Rent	21,83,217	20,28,000
Rates and taxes	15,51,797	13,05,730
Insurance	12,68,613	11,21,486
Repairs and maintenance to		
Plant and machinery	4,67,87,935	5,90,86,736
Buildings	87,51,410	19,45,682
Others	20,50,981	21,30,845
Expenditure on CSR	7,80,162	-
Sales commission	1,11,03,541	91,75,886
Travelling and conveyance	26,55,149	9,92,543
Communication costs	1,94,867	1,35,562
Hank Yarn Obligation charges	4,54,653	6,11,724
Directors' sitting fee	1,14,000	1,00,500
Payment to auditors (Refer details below)	3,55,556	3,43,039
Difference in Foreign Exchange	-	42,482
Tools written off	52,282	45,888
Bank Charges	12,23,449	13,35,737
Miscellaneous expenses	1,02,91,984	99,57,464
	33,06,05,576	32,44,15,444

Payment to Auditors	2014-2015 Rs.	2013-2014 Rs.
<u>As Auditor:</u>		
Audit fee	1,14,000	1,12,360
Tax audit fee	64,607	46,910
Other services (certification fees)	84,270	81,461
Reimbursement of expenses	35,679	46,128
Cost Auditors Fee	57,000	56,180
Total	3,55,556	3,43,039

Note 22 - Depreciation and amortization expense	2014-2015 Rs.	2013-2014 Rs.
Depreciation of tangible assets	4,55,64,837	5,92,56,553
	4,55,64,837	5,92,56,553

Note 23 - Finance Costs	2014-2015 Rs.	2013-2014 Rs.
Interest	6,39,80,410	6,88,42,002
Other Borrowing cost	5,44,946	4,64,580
	6,45,25,356	6,93,06,582

Note 24	2014-2015 Rs.	2013-2014 Rs.
1. Contingent liabilities not provided for:		
a) Counter guarantees given to bankers for issue of Bank guarantees in favour of Government authorities.	49,95,859	49,95,859
b) Estimated amount of contracts to be executed on Capital accounts.	-	-
c) Claims against the company not acknowledged as debts;		
- Income tax matters	5,92,781	5,92,781
d) Bills discounted with Banks	NIL	4,56,97,185
2. Earnings in Foreign Currency	NIL	NIL
3. Expenditure incurred in Foreign Currency :		
- on account of foreign travel (excluding tickets purchased in Indian currency)	15,50,960	3,20,260
- CIF value of Imports made during the year :-		
- Raw materials	1,15,04,428	70,70,515
- Components and spare parts	39,17,358	1,16,06,532
- Capital Goods	1,94,35,339	3,76,76,900

4. Sales :	2014-15		2013-14	
	Quantity (Kgs.)	Value Rs.	Quantity (Kgs.)	Value Rs.
Cotton yarn	27,17,068	118,16,88,662	30,77,278	124,15,33,017
Waste	12,14,093	3,35,68,662	12,93,755	5,15,70,315
		121,52,57,324		129,31,03,332

	2014-15		2013-14	
	Quantity (Kgs.)	Value Rs.	Quantity (Kgs.)	Value Rs.
5. Raw Material Consumed				
Cotton	39,79,922	58,43,61,454	44,70,372	62,75,75,422
6. Opening Stock of Finished goods:				
Yarn	77,881	2,67,43,689	73,265	2,06,65,706
Waste	31,105	7,64,831	29,279	7,24,400
7. Closing stock of finished goods:				
Yarn	53,125	1,84,73,827	77,881	2,67,43,689
Waste	29,450	5,01,790	31,105	7,64,831

8. Details of Licenced, installed and actual production :

	2014-2015	2013-2014
a) Capacity registered with the Government : Spindles (Nos.)	86,928	86,928
b) Installed Capacity: Spindles (Nos.)	86,928	86,928
c) Actual Production:		
Yarn (Kgs.)	26,92,312	30,81,894
Waste (Kgs.)	12,12,438	12,95,581

Note : The licenced and installed capacities are as certified by the Management.

9. Comparison between indigeneous and imported raw materials, components and spare parts during the year :

a) Raw materials :	2014-15		2013-14	
	Value	Percentage	Value	Percentage
Imported	49,22,000	0.84	7,77,830	0.12
Indigenous	57,94,39,454	99.16	62,67,97,592	99.88
	58,43,61,454	100%	62,75,75,422	100%
b) Components and spare parts: (charged to appropriate heads)				
Imported	48,39,651	11.22	1,43,70,676	26.29
Indigenous	3,82,89,040	88.78	4,02,91,498	73.71
	4,31,28,691	100%	5,46,62,174	100%

10. The balances in the accounts of various parties are subject to confirmation by and reconciliation with the concerned parties.

11. Disclosures on payments and dues to suppliers as defined in Micro, Small and Medium enterprises Development Act, 2006:

i) Amount remaining unpaid beyond the appointed/agreed date at the end of the year.	
a) Principal amount of bills to be paid	Nil
b) Interest due thereon	Nil

- ii) a) Payments made to suppliers, during the year, but beyond appointed/agreed date
Interest thereon in terms of sec.16 of the Act Nil
- b) Interest paid along with such payments during the year Nil
- c) Interest due and payable at the end of the year on such payments during the year Nil
- iii) Amount of interest, for the year, u/s 16 of the Act, including accrued and remaining unpaid at the end of year Nil
- iv) The total amount of interest, u/s 16 of the Act, including that arising in earlier years, accrued and remaining unpaid at the end of the year Nil

Note: For the purpose of the above details of the status of the suppliers under the Act has been determined, to the extent of and based on information furnished by the respective parties and has accordingly, been relied upon by the company and its auditors.

12. DISCLOSURE REQUIRED BY ACCOUNTING STANDARD-15 (REVISED) - EMPLOYEE BENEFITS

	2014-15		2013-14	
	GRATUITY	Leave Encashment	GRATUITY	Leave Encashment
a) Reconciliation for present value of obligations				
Present value of obligations as at beginning of year	6,52,54,299	28,27,558	6,55,20,931	27,17,247
Interest Cost	52,20,344	2,23,391	52,41,674	2,44,552
Current Service Cost	31,21,473	4,86,679	33,44,869	3,65,227
Benefits paid	95,45,898	6,90,868	61,92,833	7,76,392
Actuarial (gain)/loss on obligation	42,72,550	7,90,086	(26,60,342)	2,76,924
Present value of obligations as at end of year	6,83,22,768	36,36,846	6,52,54,299	28,27,558
b) Reconciliation for Fair Value of Plan Assets				
Fair value of plan assets at beginning of year	5,67,35,223		4,87,06,653	
Expected return on plan assets	74,33,199		44,33,677	
Contributions	1,26,30,652		97,87,726	
Benefits paid	(95,45,898)		(61,92,833)	
Actuarial gain on plan assets	—		—	
Fair value of plan assets at the end of year	6,72,53,176		5,67,35,223	
c) Expenses Recognised in statement of Profit & loss a/c				
Current Service cost	31,21,473	4,86,679	33,44,869	3,65,227
Interest Cost	52,20,344	2,23,391	52,41,674	2,44,552
Expected return on plan assets	74,33,199	-	44,33,677	-
Net Actuarial gain recognized in the year	42,72,550	7,90,086	(26,60,342)	2,76,924
Expenses to be recognised in the profit & loss	51,81,168	15,00,156	14,92,524	8,86,703
d) Net Liability Recognised in the Balance Sheet				
Present value of obligations as at the end of year	6,83,22,768	36,36,846	6,52,54,299	28,27,558
Fair value of plan assets as at the end of the year	6,72,53,176	-	5,67,35,223	-
Funded status	(10,69,592)	(36,36,846)	(85,19,076)	(28,27,558)
Net Liability Recognized in the Balance Sheet	10,69,592	36,36,846	85,19,076	28,27,558
e) Actuarial Assumptions				
Assumptions				
Discount Rate	8.00%	8.00%	8.00%	9.00%
Salary Escalation	7.00%	8.00%	7.00%	8.00%
Mortality rate	LIC 1994-96, Ultimate morality Table			

13. As the company is engaged in manufacture of a single line of products, identification of the company's business into segments does not arise, as contemplated in Accounting Standard (AS-17) "Segment reporting" issued by the Institute of Chartered Accountants of India.

14. Particulars disclosed pursuant to "AS-18 Related Party Disclosures".

A. List of related parties

1	Key Managerial Personnel	Sri M.S.R.V.K. Rangarao
2	Relatives of Key Managerial Personnel	Smt. M. Satyanarayanamma - Mother of Sri M.S.R.V.K. Rangarao Smt. Dukkupati Kamala - Sister of Sri M.S.R.V.K. Rangarao Smt. M. Srivani - Wife of Sri M.S.R.V.K. Rangarao Sri M. Harischandra Prasad - Brother of Sri M.S.R.V.K. Rangarao Master M. Venkatarayudu - Son of Sri M.S.R.V.K. Rangarao Ms. M. Rukmini - Daughter of Sri MSRVK Rangarao Mr. M. Rushyant - Son-in-law of Sri MSRVK Rangarao Ms. M. Ramya Tara - Daughter of Sri M.S.R.V.K. Rangarao
3	Enterprises controlled by Key Managerial Personnel and Relatives of Key Managerial Personnel	The Andhra Sugars Ltd., Jocil Ltd., VSM Spinning Mills Pvt. Ltd., Sree Venkataraya Printers & Packers Pvt. Ltd., Sree Venkataraya Threads Private Ltd., Royal Printing Works

B. Transactions with the related parties :

Sl. No.	Nature of transaction	Enterprises Controlled by Key Managerial Personnel and relatives of Key Managerial	Key Managerial Personnel	Relative of Key Managerial Personnel
1.	Purchase of Goods from Sree Venkataraya Printers & Packers Pvt. Ltd.	1,01,90,749 (1,05,38,643)		
2.	Sale of Goods to The Andhra Sugars Ltd.	3,71,186 (2,70,493)		
3.	Dividends received from The Andhra Sugars Ltd.	15,09,700 (18,11,640)		
4.	Services Rendered by Royal Printing Works	54,500 (1,02,500)		
	Sree Venkataraya Threads Pvt. Ltd.	1,69,00,110 (2,14,81,280)		
5.	Remuneration paid to Sri M.S.R.V.K. Rangarao		21,95,798 (50,62,109)	
6.	Interest paid to Jocil Limited	24,10,959		
	The Andhra Sugars Limited.,	-		
	Sri M.S.R.V.K. Rangarao	(3,36,575)	1,01,446 (20,279)	
	Smt. Dukkipati Kamala			1,98,728 (12,10,992)
	Smt. M.Satyanarayanamma			3,20,817 (4,80,816)
	Sri Mullapudi Venkatarayudu			11,191 (1,89,331)
	Ms. M Rukmini			12,933 (34,054)
	Ms. M Ramya Tara			1,19,359 (1,09,615)
	Smt M Srivani			17,575 (60,701)
7.	Loan Repaid to The Andhra Sugars Ltd.	- (1,00,00,000)		
8.	Rent paid to Sree Venkataraya Printers & Packers Pvt. Ltd.	5,25,000 (5,25,000)		
	VSM Spinning Mills Pvt. Ltd.	8,19,000 (8,19,000)		

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Sl. No.	Nature of transaction	Enterprises Controlled by Key Managerial Personnel and relatives of Key Managerial	Key Managerial Personnel	Relative of Key Managerial Personnel
	<u>Balances as at 31.03.2015 :</u>			
9	Share capital of the Company held by The Andhra Sugars Ltd.	14,00,000 (14,00,000)		
	Sri M.S.R.V.K. Rangarao		4,96,000 (4,96,000)	
	Dr. M. Harischandra Prasad			4,96,000 (4,96,000)
	Smt. Mullapudi Satyanarayanamma			5,56,570 (5,56,570)
	Smt. Mullapudi Srivani			15,000 (15,000)
	Smt. Dukkipati Kamala			200 (200)
	Sri Mullapudi Venkata Rayudu			40,000 (30,000)
	Ms. Mullapudi Rukmini			40,000 -
	Ms. Mullapudi Ramya Tara			40,000 -
10	Investments held in The Andhra Sugars Ltd.	36,82,298 (36,82,298)		
	The Andhra Farm Chemicals Corp. Ltd.	51,000 (51,000)		
11	Amount due to Jocil Ltd.,	5,00,00,000 -		
	Sri M.S.R.V.K. Rangarao		2,71,481 (29,42,077)	
	Smt. Mullapudi Satyanarayanamma			12,50,685 (58,67,496)
	Smt. Dukkipati Kamala			- (1,02,55,447)
	Sri Mullapudi Venkatarayudu			- (18,11,331)
	Ms. M Rukmini			9,09,634 (3,29,054)
	Ms. M Ramya Tara			11,84,691 (10,78,549)
	Smt. M Srivani			- (5,81,011)
	Sri D Madhusudhanarao			1,59,038 (7,19,129)
12	Dividends paid to The Andhra Sugars Ltd.	2,80,000 (2,80,000)		
	Sri M.S.R.V.K. Rangarao		99,200 (99,200)	
	Dr. M. Harischandra Prasad			99,200 (99,200)
	Smt. Mullapudi Satyanarayanamma			1,11,314 (1,11,314)
	Other Relatives			9,040 (9,040)

15. Earning Per Share - the numerators and denominators used to calculate Basic and Diluted Earning per Share for the Years :

Particulars		2014-2015 Rs.	2013-2014 Rs.
Profit attributable to the Shareholders	A	2,29,16,786	6,19,30,911
Basic/Weighted Average No of Equity Shares Outstanding during the year	B	17,36,352	17,36,352
Nominal value of Equity Share Rs.		10	10
Basic and Diluted Earning Per Share	A/B	13.20	35.67

16. Corporate Social Responsibility(CSR)

As per section 135 of Companies Act, 2013 the CSR committee has been formed by the company. The areas of CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, health and care, destitute care and rehabilitation and rural development projects

	Rs.
Gross amount required to be spent by the Company during the year	7,67,587
Less: Amount spent by the company during the year towards CSR	7,80,162

Excess amount spent by the company	12,575

17. Previous year figures have been regrouped wherever necessary and figures have been rounded off to the nearest rupee.

18. Previous year figures have been shown in brackets.

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For BRAHMAYYA & CO.,
Chartered Accountants
Firm Regn. No. 000513S
T.V. Ramana, Partner
Membership No. : 200523
Place : Venkatarayapuram, Tanuku
Date : 20th May, 2015

For and on behalf of the Board of Directors
P. Narendranath Chowdary, Chairman
M.S.R.V.K. Rangarao, Managing Director
N. Satyanarayana, General Manager (Fin & Admn.)