




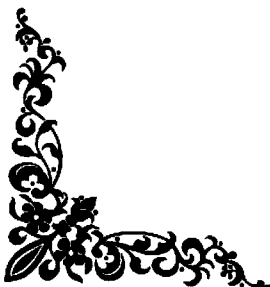
TEJASSVI AAHARAM LIMITED

(Formerly STERLING SPINNERS LTD.)

25th

ANNUAL REPORT

2018 - 2019



BOARD OF DIRECTORS

- | | |
|-------------------------------|---------------------------------------|
| 1. Mr. K.S. VENUGOPALA | Chairman-cum-Managing Director |
| 2. Mr. K. ALAGIRISWAMI | Director |
| 3. Mr. R. VIJAYKUMAR | Director |
| 4. Smt. SUREKHA SHYAM | Woman Director |

AUDITORS

D. SAMPATHKUMAR & CO.,
(Regn. No. 003556S)
3, South Boag Road,
Thyagaraya Nagar,
Chennai - 600 017.

REGISTERED OFFICE

New No.31, First Fl., Lazarus Church Road,
R.A.Puram, Chennai - 600 028.
Phone: 044 – 4857 3911
Email: taltdchennai@gmail.com
Web site: talchennai.in

FACTORY

Pa Pudupatti (P.O.)
Vedasandur Taluk,
Dindigul - 624 005

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25th ANNUAL REPORT
&
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31st March 2019

NOTICE TO THE SHARE HOLDERS

NOTICE is hereby given that the **Twenty Fifth Annual General Meeting** of Members of **M/s. TEJASSVI AAHARAM LIMITED CHENNAI**, will be held at the Registered Office of the Company at New No. 31, First Fl., Lazarus Church Road, R.A.Puram, Chennai - 600 028 on **MONDAY** the **30th SEPTEMBER, 2019** at **10.00 A.M.** to transact the following business:

AGENDA**ORDINARY BUSINESS :****1. ADOPTION OF ANNUAL ACCOUNTS :-**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Director's and the Auditor's thereon.

2. RE- APPOINTMENT OF DIRECTOR

To appoint a Director in place of Smt. Surekha Shyam (DIN 07116042), Women Director as a Non-Executive Woman Director, liable to retire by rotation, and being eligible offers herself for reappointment

3. RE- APPOINTMENT OF STATUTORY AUDITORS:

To re-appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification the following resolution as Ordinary Resolution:-

"RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, as amended from time to time, M/s. D.SAMPATHKUMAR & CO., Chartered Accountants, Chennai (Firm Regn.No.003556S) retiring Auditors be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting(AGM) to the conclusion of the Twenty sixth AGM of the Company, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS**4. Re-Appointment of Independent Director Mr.R.Vijaykumar as an Independent Director :**

To consider and if thought fit, to pass with or without modification(s) the following resolutions as SPECIAL RESOLUTION:-

"RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152 and any other provisions of Companies Act, 2013 and rules made there under(including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 (including any statutory modification(s) or amendment(s) thereto re-enactments(s) thereof for the time being in force, Sri R.Vijaykumar (Holding DIN 02532145) aged about 71 years, who retires at the ensuing Annual General Meeting or 28th September, 2019 whichever is earlier, has submitted a declaration that he meets the criteria of independence as provided in Section 149[6] of the Companies Act, 2013 and Regulation 16 [1][b] of the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015, and who is eligible for appointment, be and hereby is reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second consecutive term of Five years until the conclusion of the 30th AGM or 29th September, 2024 whichever is earlier."

“RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorised to do all such acts, deeds, things and matters as it may deem necessary and authorise executives of the Company for the purpose of giving effect to this resolution and to do all things incidental and ancillary thereto.”

5. Re-Appointment of Independent Director Mr.K.Alagiriswamy as an Independent Director:

To consider and if thought fit, to pass with or without modification(s) the following resolutions as SPECIAL RESOLUTION:-

“RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152 and any other provisions of Companies Act, 2013 and rules made there under(including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 (including any statutory modification(s) or amendment(s) thereto re-enactments(s) thereof for the time being in force, Sri K.Alagiriswamy (Holding DIN 02524423) aged about 84 years, who retires at the ensuing Annual General Meeting or 28th September, 2019 whichever is earlier, has submitted a declaration that he meets the criteria of independence as provided in Section 149[6] of the Companies Act, 2013 and Regulation 16 [1][b] of the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements]Regulations, 2015, and who is eligible for appointment, be and hereby is reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second consecutive term of Five years until the conclusion of the 30th AGM or 29th September, 2024 whichever is earlier.”

“RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorised to do all such acts, deeds, things and matters as it may deem necessary and authorise executives of the Company for the purpose of giving effect to this resolution and to do all things incidental and ancillary thereto.”

6. Approval of Related Party Transaction for the Financial year 2019-2020 in excess of the Prescribed Limit:

To consider and if thought fit, to pass with or without modification the following resolution as SPECIAL RESOLUTION:-

“RESOLVED that pursuant to the provisions of the Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, amended from time to time approval of the Company be and is hereby accorded in respect of material related party transaction(s) for Job work by the Company to M/s. Savorit Limited (CIN: U15314TN1960PLC004108) in the ordinary course of business and at arms length basis for a consideration estimated at Rs. 100 Lacs for the Financial Year 2019-20.”

7. DE-LISTING OF THE COMPANY'S EQUITY SHARES

To consider and if thought fit, to pass with or without modification the following resolution as SPECIAL RESOLUTION:-

“RESOLVED that the Company do voluntarily delist the equity shares from BSE Limited (“BSE”) under Regulation 29(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 8(1A)(i) of the Securities and Exchange Board of India (Delisting of Securities) Regulations, 2009, giving exit opportunity to the shareholders on payment of exit price determined in accordance with the applicable laws and regulations, in consultation with the Merchant Bankers appointed for this purpose.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, things and matters as it may deem necessary and authorise executives of the Company for the purpose of giving effect to this resolution and to do all things incidental and ancillary thereto.”

8. Payment of Remuneration to Managing Director

To consider and approve the payment of remuneration to Mr. K.S.Venugopala, Chairman cum Managing Director of the Company for a further period of 2 (Two) years and 3 (Three) months w.e.f. 01 October, 2019 of his present tenure and if thought fit, pass the following resolutions as a Special Resolution, with or without modification(s):

“RESOLVED THAT pursuant to the provisions under Section 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the Shareholders be and is hereby accorded for the payment of remuneration within the maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government to Mr. K.S.Venugopala, Chairman cum Managing Director of the Company for a further period of 2 (Two) years and 3 (Three) months of his tenure w.e.f. 01 October, 2019 on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013 in case of no profits/inadequate profits.

RESOLVED FURTHER THAT the remuneration as set out in the explanatory statement forming part of this resolution payable to Mr.K.S.Venugopala, Chairman and Managing Director for a period of 2 (Two) years and 3 (Three) months of his tenure w.e.f. 01 October, 2019 is subject to the condition that: a. the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Managing/Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V including any statutory amendments, modifications or re-enactment thereof, as may be made thereto and for the time being in force or b. if the Remuneration exceeds the limits as prescribed in the provisions of Section 197, 198 of the Companies Act, 2013, the remuneration payable shall be within the maximum permissible limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government in case of no profits/inadequate profits.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr.K.S.Venugopala, Chairman and Managing Director.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, things and matters as it may deem necessary and authorise executives of the Company for the purpose of giving effect to this resolution and to do all things incidental and ancillary thereto.”

**“BY ORDER OF THE BOARD”
For TEJASSVI AAHARAM LIMITED**

**Place: Chennai
Date: 31 .08.2019**

**K.S.VENUGOPALA
CHAIRMAN – CUM MANAGING DIRECTOR
(DIN 00707454)**

NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATEND AND VOTE ON POLL ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding fifty (50) in numbers and holding in the aggregate not more than ten percent of the total share capital of the Company.

The instrument appointing the proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

An explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.

Pursuant to Regulation 36 of the Listing Regulations additional information on Directors seeking appointment / re-appointment at the Annual General Meeting (AGM) is provided in the Annual report.

The Register of Members at the Share Transfer Books of the Company will remain closed from 24.09.2019 to 30.09.2019 (both days inclusive).

Members holding shares in physical form are requested to notify change of address and change in bank mandate if any, to M/s. Cameo Corporate Services Limited, "Subramanian Building" No.1, Club House Road, Chennai 600 002, the Registrar and Share Transfer Agents and those who hold share in dematerialized form are requested to notify their Depository Participants (DP) any change in address and/or bank mandate.

Members who are holding shares more than one folio under physical form may approach the Companys Share Transfer Agent for consolidation with respective details.

The Security and Exchange of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Member holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account(s). Member holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent.

Members are requested to bring their Client ID and DP ID or Folio Numbers, as may be applicable, for easy identification of attendance at the meeting.

Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.

Electronic copy of the Annual Report for the financial period ended 31.03.2019 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report is being sent in the permitted mode.

Electronic copy of the Notice of the 25th AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice of the 25th AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

Members may also note that the Notice of the 25th AGM and the Annual Report for the financial period ended on 31.03.2019 will also be available on the Company's website www.talchennai.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Chennai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. The investors may contact the Compliance Officer for redressal of their grievances/queries. For this purpose, they may either write to him at the Registered office address or e-mail their grievances/queries to the Compliance Officer at the following email address: taltdchennai@gmail.com

Members are requested to bring their copy of the Annual Report with them to the AGM.

Members seeking any information or clarifications on the Annual Report are requested to send the written queries to the Company at least Two weeks before the meeting to enable the Company to compile the information and provide replies at the meeting.

All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days, upto and including the date of the AGM of the Company.

E-VOTING

In compliance with provisions of Sec. 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Listing Agreement, the company is pleased to provide members facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The Company has appointed Mrs. T.Saraswathi, (Membership No.8000), Practicing Company Secretary, to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner. The procedure and instructions for the voting through electronic means is, as follows:

The voting period begins on 26th September, 2019 (10.00 am) and ends on 29th September, 2019 (5.00 pm). During this period shareholder of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 22.09.2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

The shareholders should log on to the e-voting website www.evoting.nsdl.com during the voting period.

Click on "Shareholders" tab.

Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"

Now Enter your User ID

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Members holding shares in Physical Form should enter Folio Number, registered with the Company.

Next enter the Image Verification as displayed and Click on Login

If you are holding shares in Demat form and had logged on to www.evoting.nsdl.com and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first time user follow the steps given below:

For Members holding shares in Demat form and in Physical form	
PAN	<p>Enter your 10 digit alpha-numeric "PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digit of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p> <p>Sequence number has been provided as Sl.No. in the address label.</p>
DOB	<p>Enter the date of birth as recorded in your Demat account or in the company records for the said Demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member id/ Folio Number in the Dividend Bank details field.</p>

After entering these details appropriately, click on "SUBMIT" tab.

Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach "Password Creation" menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for the relevant <Company Name> on which you choose to vote.

On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option No implies that you dissent to the Resolution.

Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.

After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

If Demat account holder has forgotten the same password then Enter the User ID and the Image verification code and click on Forgot Password & enter the details as prompted by the system.

Note for Institutional Shareholders.

Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to log on to <https://www.evoting.nsdl.com> and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to email id: taltdchennai@gmail.com

After receiving the login details they have to create a compliance user should be created who would be able to link the account(s) for which they wish to vote on.

The list of accounts should be mailed to helpdesk.evoting@nsdl.co.in and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manuals available at www.evoting.nsdl.com under help section or write an email to helpdesk.evoting@nsdl.co.in.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the Resolutions at the Meeting shall be announced by the Chairman or any other person authorized by him. The result declared along with the Scrutinizers report, will be posted on the Companys website and on NSDLs website.

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

In respect of Item No.4

Mr. R.Vijaykumar [DIN 02532145] aged 71 years was appointed as an Independent Director of the Company at 20th AGM held on September 29, 2014, for a first term of five years i.e. up to September 28, 2019 or until the conclusion of the 25th AGM whichever is earlier ["first term"].

Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] [Amendment] Regulations, 2018, notified on May 09, 2018 requires every listed company to pass a special resolution for appointing or continuing the Directorship of Non-Executive Director on attaining the age of 75 years. This amendment has come into effect from April 01, 2019.

The amendment is as under: Regulation 17[1A]:

"No listed entity shall appoint a person or continue the Directorship of any person as an Independent director who has attained the age of Seventy Five Years or continuing the Directorship of Non-Executive Director on attaining the age of 75 years, unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person".

The Board of Directors on recommendation of the Nomination and Remuneration Committee and on the basis of report of the performance evaluation, considers that, given his background, experience and contributions made by him during his tenure, the continued association of Mr. R.Vijaykumar [DIN 02532145] would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director.

Accordingly, the Board at its meeting held on August 31, 2019, recommended for the approval of the member, re-appointment of Mr. R.Vijaykumar [DIN 02532145] as an Independent Director of the Company, not liable to retire by rotation, with effect from September 29, 2019, for a second term of Five years in terms of section 149 read with Schedule IV of the Act and Regulation 17 of the LODR, or any amendment thereto or modification thereof.

The Company has received from Mr. R.Vijaykumar [DIN 02532145] [i] consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of The Companies [Appointment & Qualification of Directors] Rules, 2014, [ii] intimation in Form DIR 8 in terms of the Companies [Appointment & Qualification of Directors] Rules, 2014, to the effect that he is not disqualified under sub-section [2] of Section 164 of the Act, confirming his eligibility for such reappointment, and [iii] a declaration to the effect that he meets the criteria of independence as provided in sub section [6] of Section 149 of the Act and the LODR.

The Board commends this resolution for passage by the members in general meeting by way of Special Resolution.

Except Mr.R.Vijaykumar, none of the Directors, Key Managerial personnel and/or their relatives are interested or concerned in the resolution set out in item No.4.

In respect of item No.5

Sri K.Alagiriswamy (Holding DIN 02524423) aged 83 years was appointed as an Independent Director of the Company at 20th AGM held on September 29, 2014, for a first term of five years i.e. up to September 28, 2019 or until the conclusion of the 25th AGM whichever is earlier ["first term"].

Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] [Amendment] Regulations, 2018, notified on May 09, 2018 requires every listed company to pass a special resolution for appointing or continuing the Directorship of Non-Executive Director on attaining the age of 75 years. This amendment has come into effect from April 01, 2019.

The amendment is as under: Regulation 17[1A]:

"No listed entity shall appoint a person or continue the Directorship of any person as an Independent director who has attained the age of Seventy Five Years or continuing the Directorship of Non-Executive Director on attaining the age of 75 years, unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person".

The Board of Directors on recommendation of the Nomination and Remuneration Committee and on the basis of report of the performance evaluation, considers that, given his background, experience and contributions made by him during his tenure, the continued association of Sri K.Alagiriswamy (Holding DIN 02524423) would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director.

Accordingly, the Board at its meeting held on August 31, 2019, recommended for the approval of the member, re-appointment of Sri K.Alagiriswamy (Holding DIN 02524423) as an Independent Director of the Company, not liable to retire by rotation, with effect from September 29, 2019, for a second term of Five years in terms of section 149 read with Schedule IV of the Act and Regulation 17 of the LODR, or any amendment thereto or modification thereof.

The Company has received from Sri K.Alagiriswamy (Holding DIN 02524423) [i] consent in writing to act as Independent Director in Form DIR 2 pursuant to Rule 8 of The Companies [Appointment & Qualification of Directors] Rules, 2014, [ii] intimation in Form DIR 8 in terms of the Companies [Appointment & Qualification of Directors] Rules, 2014, to the effect that he is not disqualified under sub-section [2] of Section 164 of the Act, confirming his eligibility for such reappointment, and [iii] a declaration to the effect that he meets the criteria of independence as provided in sub section [6] of Section 149 of the Act and the LODR.

The Board commends this resolution for passage by the members in general meeting by way of Special Resolution.

Except Mr.K.Alagiriswamy, none of the Directors, Key Managerial personnel and/or their relatives are interested or concerned in the resolution set out in item No.5.

In respect of item No.6

The Board of Directors at their meeting held on 30.04.2019 recommended the resolution in relation to the Related party transaction to be entered with M/s. Savorit Limited during the course of the business for the members approval

Related Party Transactions of material nature:

Under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Party Transactions shall require prior approval of the Audit Committee and all material Related Party Transactions shall require approval of the Shareholders through resolution. The said Regulation further provides a definition of the term Material as follows:

“A transaction with a related party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.”

As a part of its regular business, the Company do Job Work for M/s. Savorit Limited at an arms length from time to time and in the Financial Year 2019-20, the aggregate value of these transactions is likely to be around Rs. 100 Lacs. It may be noted that during the Financial Year 2018-19, the total consolidated turnover of the Company was Rs. 221 Lacs and that the Company had Job-work transactions with M/s. Savorit Limited is Rs.32.65 lacs (14.77%).

The Board commends this resolution for passage by the members in general meeting by way of Special Resolution.

None of the Directors, Key Managerial personnel and/or their relatives are interested or concerned in the resolution set out in item No.6.

In respect of Item No.7

The Board of Directors at their meeting held on 31.08.2019 decided to delist the equity shares from BSE Limited (“BSE”) under Regulation 29(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 8(1A)(i) of the Securities and Exchange Board of India (Delisting of Securities) Regulations, 2009 in this regard, and also subject to the various approvals from the concerned Authorities by giving an exit opportunity to the public shareholders on an exit price to be determined by a Merchant Banker, to avail the benefits of being a non-listed public limited Company and to avoid cumbersome compliance and avoidable expenses, especially, as the Companys paid up capital is only Rs.7 Crores, and special relaxed provisions are applicable to your Company.

The Board commends this resolution for passage by the members in general meeting by way of Special Resolution.

None of the Directors, Key Managerial personnel and/or their relatives are interested or concerned in the resolution set out in item No.7.

In respect of Item No. 8.

Mr. K.S.Venugopala (DIN 00707454), Chairman cum Managing Director, aged 71 years is presently designated as Chairman cum Managing Director of the Company.

He is a Commerce Graduate from University of Madras. He has been affiliated with the Company as a member of the Board of Directors since 1st September, 1995 and from then the Company has been taking the advantage of his guidance and supervision. He has wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business of all the industrial units of Company, along with a team of senior management personnel, who assist him in carrying out his activities, subject to the overall supervision & control of the Board.

Mr. K.S.Venugopala is also the Chairman cum Managing Director of M/s.Savorit Limited from where he is drawing a remuneration of Rs`3.00 lac (Rupee three lac) per month only. He has decided to waive drawing his remuneration w.e.f 1st October, 2019 from M/s. Savorit Limited.

During the financial year 2018-19, 11 (Eleven) meetings of the Board of Directors had been held and all the meetings were attended by Mr.K.S.Venugopala. As on 31 March, 2019, he holds 14,31,090 (20.44%) equity shares in the Company.

Mr. K.S.Venugopala is the Member of Nomination and Remuneration Committee and Share Holders Relationship Committee of the Company.

Mr. K.S.Venugopala is a Director and Chairman/Member of Committees of Board of the following other Companies:

S.No.	Name of the Company/Entity in which interested	Committees Chairmanship/ Membership
1.	Muthialpet Higher Secondary School	Committee Member

Mr. K.S.Venugopala had been re-appointed as the Chairman cum Managing Director of the Company for a period of 3 (Three) years w.e.f. 1st January, 2019 in the Extraordinary General Meeting held on 28th February, 2019 without any remuneration for a period of 3 (Three) years

Further, as per Ministry of Corporate Affairs notification dated 12 September 2016, the Central Government amended the Schedule V of the Companies Act, 2013, with this, the minimum remuneration payable to the managerial person in the applicable slab for the Company shall be Rs. 60 lacs p.a. and with the approval of the shareholders by way of a special resolution shall be doubled to Rs. 1.2 Crores p.a.

The Board of Directors of the Company in its meeting held on 31st August, 2019 approved the payment of remuneration to Mr. K.S.Venugopala, Chairman cum Managing Director for the remaining period of 2 (Two) years and 3 (Three) months of his tenure w.e.f. 1st October, 2019 as recommended by the Nomination and Remuneration Committee in its meeting held on 31st August, 2019 in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013, at the terms and conditions as set out below:

1. Salary : Rs.3,00,000/- (Rupees Three lacs only) per month.
2. Commission : At the rate of 1% (One percent) on the Net Profits of the Company computed in manner laid down in the Companies Act, 2013 if the Company is having sufficient profits in a financial year subject to the applicable provisions of the Companies Act, 2013.
3. Perquisites : Sri K.S.Venugopala, Chairman cum Managing Director, shall be eligible for the following perquisites.
 - a. Medical benefit for Reimbursement of Medical expenses actually incurred for self and family: Subject to a ceiling of One month salary in a year of service. Leave & Leave Travel concession:
 - b. Leave as per Rules of the Company including encashment of leave. Travel concession for self and family once in a year incurred in accordance with the rules of the Company.
 - c. Club Fees: Club Fees subject to a maximum of two clubs. This will not include Admission Fees and Life Membership Fees.

Other Payments :

Sri K.S.Venugopala, Chairman cum Managing Director shall be eligible for the following other perquisites which shall not be included in the computation of the ceiling on remuneration specified above.

- a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax, 1961.
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of services.
- c) Encashment of Leave at the end of the Tenure.
- d) Car: To provide a car for use in Company's business. The same shall not be considered as a perquisite.

- e) Telephone & Mobile Phone: To provide a Telephone at residence for Company's use. The same shall not be considered as perquisite. To provide Mobile phones exclusively for the purpose of business.
- f) Entertainment expenses: Entitled for reimbursement of Entertainment expenses properly incurred for the business of the Company.

All the aforesaid other payments are to be restricted to total remuneration prescribed above and allowed in the Schedule V to the Companies Act, 2013.

The above remuneration and perquisites be paid as Minimum Remuneration except commission in case of absence or inadequacy of profits in a financial year to the managerial personnel concerned."

Further, pursuant to the provisions of Sections 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of remuneration shall be placed for the approval of the Shareholders in the Annual General Meeting.

Except Mr. K.S.Venugopala, himself and his Daughter in Law Mrs. Surekha Shyam, Woman Director of the Company, no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the passing of the above resolution as set out in Item No. 08 of the notice.

INSPECTION OF DOCUMENTS: All resolutions passed in this regard are available for inspection by the Members of the Company, at its Registered Office, during the office hours between 10:00 A.M. to 05:00 P.M., on all working days except Sundays upto the date of the Annual General Meeting and shall also be available at the venue of the Meeting.

"BY ORDER OF THE BOARD "
For TEJASSVI AAHARAM LIMITED
(formerly Sterling Spinners Ltd,

Place: Chennai
Date: 31.08.201 9

K.S.VENUGOPALA
CHAIRMAN -CUM MANAGING DIRECTOR
(DIN 00707454)

ANNEXURE TO NOTICE**Details of Directors seeking appointment/re - appointment in the forthcoming Annual General Meeting pursuant of Regulation 36 of the Listing Regulations:**

Brief profile of Mrs. Surekha Shyam:

1. Smt. Surekha Shyam (DIN 07116042) is a Woman Director of the Company, appointed by the Board of Directors at their meeting held on 26.03.2015 in terms of the conditions of SEBI and the Companies Act, 2013. She is a Post Graduate and has necessary experience and traits to hold this position and is a fit and proper person, in the view of the Board of Directors to be appointed as a Non-Executive Woman Director, to make the Board Room procedure lively and useful. She is also a Member of the Nomination and Remuneration Committee.

The Board recommends the resolution in relation to appointment of Smt. Surekha Shyam, as a Non-Executive Woman Director, liable to retire by rotation, for the approval by the Shareholders of the Company.

Except Smt. Surekha Shyam, being an appointee, and Sri K.S. Venugopala, Chairman-cum-Managing Director, being her Father-in-Law, none of the other Directors and Key Management Personnel of the Company and/or their relatives is concerned are interested, financially or otherwise, in the resolution set out as Item No. 2 under Ordinary Business.

Brief profile of Mr. R.Vijaykumar:

Mr.R.Vijaykumar is an Independent Director of the Company. He joined the Board of Directors of the Company on 23.11.2000. Mr.R.Vijaykumar is the Chairman of the Audit Committee and Members of the Share Holders/Investors Grievance Committee and Nomination & Remuneration Committee of the Company.

Mr.R.Vijaykumar holds Master Degree in English and Hindi and has more than 47 years experience in Marketing.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013 Mr.R.Vijaykumar being eligible and offering himself for re-appointment, it is proposed to be appointed as an Independent Director for five consecutive years until conclusion of the 30th AGM or upto September 29, 2024 whichever is earlier.

In the Opinion of the Board Sri R.Vijaykumar fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder for his re-appointment as an Independent Director of the Company and is Independent of the Management. Copy of the Draft letter for appointment of Sri R.Vijaykumar as an Independent Director would be available for inspection without any fees by the members at the Registered Office of the Company during normal Business hours on any working day.

The first term of office for five years each of as Sri R.Vijaykumar, Independent Directors of the Company will expire on September 28, 2019. On the recommendation of the Nomination and Remuneration Committee [NRC], the Board of Directors of the Company, at its meeting held on August 31, 2019, was of the view that the continued association of Sri R.Vijaykumar as an Independent Directors would be of immense benefit to the Company and accordingly, in compliance with the provisions of section 149 read with Schedule IV of the Act and Regulations 25 of the LODR, the Board recommends the re-appointment of Sri R.Vijaykumar as Independent Directors for a second term of five consecutive years on the expiry of their current term of office, for the approval of the shareholders

Except Sri.R.Vijaykumar, being an appointee, none of the other Directors and Key Management Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set our as the Item No.4.

Brief profile of Mr. K.Alagiriswamy:

Mr.K.Alagiriswamy is an Independent Director of the Company. He joined the Board of Directors of the Company on 26.09.1994. Mr.K.Alagiriswamy is the Chairman of the Nomination and Remuneration Committee and Members of the Share Holders/Investors Grievance Committee and Audit Committee of the Company.

Mr.K.Alagiriswamy holds Bachelor Degree in Law and has more than 45 years experience in Practising as an Advocate and he is also former Advocate General of Govt. of Tamilnadu.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013 Mr.K.Alagiriswamy being eligible and offering himself for re-appointment, it is proposed to be appointed as an Independent Director for five consecutive years until conclusion of the 30th AGM or upto September 29, 2024 whichever is earlier.

In the Opinion of the Board Mr.K.Alagiriswamy fulfils the conditions specified in the Companies Act, 2013 and Rules made there under for his re-appointment as an Independent Director of the Company and is Independent of the Management. Copy of the Draft letter for appointment of Mr.K.Alagiriswamy as an Independent Director would be available for inspection without any fees by the members at the Registered Office of the Company during normal Business hours on any working day.

The first term of office for five years each of as Mr.K.Alagiriswamy, Independent Directors of the Company will expire on September 28, 2019. On the recommendation of the Nomination and Remuneration Committee [NRC], the Board of Directors of the Company, at its meeting held on August 31, 2019, was of the view that the continued association of Mr.K.Alagiriswamy as an Independent Directors would be of immense benefit to the Company and accordingly, in compliance with the provisions of section 149 read with Schedule IV of the Act and Regulations 25 of the LODR, the Board recommends the re-appointment of Mr.K.Alagiriswamy as Independent Directors for a second term of five consecutive years on the expiry of their current term of office, for the approval of the shareholders

Except Mr.K.Alagiriswamy, being an appointee, none of the other Directors and Key Management Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out as the Item No.5.

Details of Director seeking appointment at the 25th Annual General Meeting (Pursuant to Regulations 36 of the Listing Regulations:

1.	Name of Director	Smt.Surekha Shyam	Sri.R.Vijaykumar	Sri.K.Alagiriswamy
2.	Date of Birth	04.12.1986	14.08.1948	15.09.1945
3.	Date of appointment	26.03.2015	29.09.2014	29.09.2014
4.	Qualification	M.B.A.	M.A	B.L
5.	Expertise in Specific area	Administration	Marketing	Advocate- Legal
6.	Directorship held in other Public Companies	-Nil -	Nil	Nil
7.	Membership / Chairmanship of the Public Companies (includes only Audit and Shareholders / Investors Grievance Committee)	-	2	1
8.	Number of Shares held in the Company	-	10	10

”
**“BY ORDER OF THE BOARD
 For TEJASSVI AAHARAM LIMITED
 (formerly Sterling Spinners Ltd)**

Place: Chennai
 Date: 31.08.2019

**K.S.VENUGOPALA
 CHAIRMAN –CUM MANAGING DIRECTOR
 (DIN 00707454)**

DIRECTOR "S REPORT**TO THE MEMBERS OF TEJASSVI AAHARAM LIMITED (formerly Sterling Spinners Ltd.)**

Your Directors have pleasure in presenting the Twenty Fifth Annual Report together with the Audited Financial statements of your Company for the year ended March 31, 2019. The Management Discussion and Analysis has also been incorporated into this report.

<u>OPERATING RESULTS</u>	<u>(Rs. in lakhs)</u>	
	<u>Current Year</u>	<u>Previous Year</u>
	31.03.2019	31.03.2018
Income from Operations	220.57	357.76
Total Expenditure	393.83	631.08
Interest	1.66	207.27
Gross Profit/(Loss) after interest but Before Depreciation and Taxation	(174.91)	(480.59)
Depreciation	139.74	142.33
Net Profit/(Loss)	(314.65)	(622.92)

Your Directors report that the Net Loss of the Company for the year under report is Rs. 314.65 lakhs as against Net Loss of Rs. 622.92 Lakhs of previous year.

OPERATIONS

Your Directors report that the unit has started its new line of Pasta food processing with effect from 1st November, 2016.

TRANSFER TO RESERVE

As your company did not do any business and had incurred losses, there will not be any transfer of sums to Reserve Account.

DIVIDEND

For the reasons stated above, your Directors are not in a position to recommend any Dividend. Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

DIRECTORS**Retirement by Rotation of Directors.**

a) In terms of SEBI Regulations, Smt. Surekha Shyam, holding DIN 07116042, had been appointed as Additional Woman Director by the Company at their meeting held on 26.03.2015 who was re-appointed as Non-executive Women Director at the AGM held on 30.09.2017 who is liable to retire by rotation until the conclusion of the 25th AGM. Being eligible, she offers herself for re-appointment at the ensuring AGM.

b) Mr. R. Vijaykumar and Mr. K. Alagirisamy, who were re-appointed as Independent Directors at the AGM held on 29.09.2014, are not liable to retire by rotation, and hold office for a term of five years, until the conclusion of 25th AGM or upto 28th September, 2019, whichever is earlier.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013 Mr.R.Vijaykumar and Mr.K.Alagiriswamy being eligible and offering themselves for re-appointment, it is proposed to be appointed as an Independent Director for five consecutive years until conclusion of the 30th AGM or upto September 29, 2024 whichever is earlier in the ensuing AGM.

DECLARATION GIVEN BY INDEPENDENT DIRECTORS

All the Independent Directors of the Company have given their declaration under Section 149(6) of the Company Act, 2013 as well as Regulation 25 of the Listing Regulations confirming that they are in compliance with the Criteria as laid down in the above said Section for being an Independent Director of the Company. Further, there has been no change in the circumstances which may affect their status as Independent Director during the year.

A brief resume, expertise, shareholding, if any, in the Company and details of other Directorship of Sri.R.Vijaykumar and Sri.K.Alagiriswamy as stipulated under Clause 36 of the Listing Agreement with the Stock Exchange forms part of the Notice of ensuing Annual General Meeting.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2019 was Rs.7.00 Crores. During the year under review, the Company has not issued shares with differential voting rights.

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

RISK MANAGEMENT POLICY

The Company has adopted the following measures concerning the development and implementation of a Risk Management Policy after identifying the following elements of risks which in the opinion of the Board may threaten the very existence of the Company itself.

- a) To ensure that all the current and future material risk exposures of the company are identified, assessed, quantified, appropriately mitigated, minimized and managed i.e to ensure adequate systems for risk management.
- b) To establish a framework for the companys risk management process and to ensure its implementation.
- c) To enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices.
- d) To assure business growth with financial stability.

PUBLIC DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

REPORT ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

In terms of The Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013 which came into force with effect from 23.04.2013, your Directors report that an Internal Complaints Committee will not arise since the Company is not having any women employee.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of Sec.135 of the Companies Act, 2013 are not applicable to your Company and as such, no initiatives are required to be taken in this regard at this juncture.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

COMPOSITION OF AUDIT COMMITTEE:

The Board has reconstituted the Audit Committee which comprises of Sri. R. Vijaykumar, Independent Director, Sri K. Alagiriswami, Independent Director and Smt. Surekha Shyam Non-Executive Women Director, with Sri. R. Vijaykumar as its Chairman. More details on the Committee are given in the Corporate Governance Report.

COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing "Remuneration Committee" as the "Nomination and Remuneration Committee" w.e.f. 01.04.2014.

The Committee comprises of Mr. K. Alagiriswami as the Chairman and Mr. R. Vijaykumar, Mrs. Surekha Shyam, and Mr. K.S. Venugopala as the members. More details on the Committee are given in the Corporate Governance Report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The details of the Whistle Blower Policy is explained in the Corporate Governance Report.

a) Board Independence

Our definition of Independence of Directors is derived from Clause 25 of the SEBI, LODR and Section 149(6) of the Companies Act, 2013. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are Independent in terms of Clause 25 of the SEBI, LODR and Section 149(6) of the Companies Act, 2013 :-

- a) Mr. R. Vijaykumar
- b) Mr. K. Alagiriswami

b) Evaluation of the Board's Performance

Pursuant to the provisions of the Act and the SEBI, LODR, a structured questionnaire was prepared after taking into consideration the various aspects of the Boards functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Directors was completed during the year under review. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors and Non-Executive Director. The Board of Directors expressed their satisfaction with the evaluation process

c) Remuneration Policy

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is stated in the Corporate Governance Report.

d) Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year 11 Board meetings, 4 Audit Committee meetings, 3 Nomination and Remuneration Committee meetings and 2 Stake Holder Relationship Committee meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

COMMITTEES OF THE BOARD

There are currently four Committees of the Board, as follows:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Share Transfer Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "Report on Corporate Governance", a part of this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a. that in the preparation of the Annual Financial Statements for the year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in Note 1 of the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the loss of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the Annual Financial Statements have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arms length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee and also the Board for approval. Prior omnibus approval of the Audit Committee is obtained on a quarterly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are audited and a statement giving details of all related party transactions is placed before the

Audit Committee and the Board of Directors for their approval on a quarterly basis. The statement is supported by a Certificate from the CEO and the CFO. The Company has developed a Related Party Transactions Manual, Standard Operating Procedures for purpose of identification and monitoring of such transactions.

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is appended as "Annexure B"

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

CORPORATE GOVERNANCE

As required under Regulation 34[3] read with Schedule V[C] of the SEBI, LODR, a report on Corporate Governance, along with the Certificate as required under Schedule V[E] of the SEBI, LODR from the Statutory Auditors of the Company, regarding compliance with the conditions of Corporate Governance forms part of this Report.

MANAGEMENT DISCUSSION & ANALYSIS

A Management Discussion & Analysis as required under the SEBI, LODR is annexed and forming part of the Directors' Report.

EXTRACT OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in "Annexure C" and is attached to this Report.

AUDITORS

a) Statutory Auditors

The Company's Auditors, M/s. D.Sampathkumar & Co., Chartered Accountants, Chennai who retire at the ensuing Annual General Meeting of the Company are eligible for reappointment. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under for reappointment as Auditors of the Company. As required under SEBI, LODR, the auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

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

b) Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mrs. T.Saraswathi, a Practising Company Secretary (C.P. No.8000) to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as "Annexure D".

The report contains qualification and the Board's reply is given as an annexure.

c) Internal Audit

Mr.S.Jayaraman, Chartered Accountant, Membership No.206381 has been appointed as an Internal Auditor by the Board of Directors to conduct internal audit of the function and activities of the Company.

SEBI SECRETARIAL COMPLIANCE REPORT :

With reference to the SEBI circular CIR/CFD/CMD1/27/2019 dated February 8, 2019, the Annual Secretarial Compliance Report duly signed by the Practising Company Secretary for the year ended March 31, 2019 is enclosed herewith to the Annual Report.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments were made by the Company, which have a bearing or impact on the credibility of the financial statements for the year 2018-2019, between the end of the financial year of the company and the date of the Report.

Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Companys operations in future. Nil.

d) Chief Financial Officer (KMP)

In terms of the requirement of the Companies Act, 2013, Mr.P.Kumaresan was appointed as a Chief Financial Officer of the Company, w.e.f. 01.10.2016.

CHANGE IN THE NATURE OF BUSINESS

The production of Pasta commenced during the year and the Company is doing job work.

INFORMATION AS PER SECTION 134 OF THE COMPANIES ACT, 2013

Particulars required under Sec. 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 to be disclosed in the report of Board of Directors Rules, are given below:

- A. CONSERVATION OF ENERGY: Not applicable.
- B. TECHNOLOGY ABSORPTION: Not Applicable.
- C. FOREIGN EXCHANGE EARNINGS AND OUTGO :

During the year under review, there is neither Foreign Exchange Earnings nor outgo.

INFORMATION AS PER SECTION 197(12) OF THE COMPANIES ACT, 2013

Particulars required under Sec 197(12) of the Companies Act, 2013 are furnished in Annexure A

PARTICULARS OF EMPLOYEES

There are no employees who are drawing a remuneration of Rs.5 lakhs per month or more, or Rs.60 lakhs per annum or more during the financial year 2018-2019.

GREEN INITIATIVE:

Your Company has taken the initiative of going green and minimizing the impact on the environment. The Company has been circulating the copy of the Annual Report in electronic format to all those Members whose email address is available with the Company. Your Company would encourage other Members also to register themselves for receiving Annual Report in electronic form.

ACKNOWLEDGEMENTS

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to the employees of the Company for their unstinted commitment and continued contribution to the Company.

CAUTIONARY STATEMENT

Statements in the Boards Report and the Management Discussion & Analysis describing the Companys objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Companys operations include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations

**“BY ORDER OF THE BOARD ”
For TEJASSVI AAHARAM LIMITED**

**Place: Chennai
Date: 31.08.2019**

**K.S.VENUGOPALA
CHAIRMAN –CUM MANAGING DIRECTOR
(DIN 00707454)**

ANNEXURE TO THE DIRECTORS' REPORT**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:****Risk and Concerns:**

Fluctuations in the raw material prices will directly affect the cost of production.

Internal Control Systems:

The Company has constituted an Audit Committee, which looks into the aspects of internal control systems and ensures that all is well with the systems in vogue.

Financial and Operational Performance:

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable Accounting standards issued by the Institute of Chartered Accountants of India. The Management accepts the integrity and objectivity of these financial statements as well as various estimates and judgments as used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner and the form of transactions reasonably present the Company's state of affairs and loss for the year.

Human Resources and Industrial Relations:

The employee relations were cordial.

REPORT ON CORPORATE GOVERNANCE:

Company's Philosophy on code of Governance.

Company firmly believes in and it has consistently practiced good corporate governance for conduct of its business and permitting its obligations towards all its share holders.

I. BOARD OF DIRECTORS :

The Company has a Chairman-cum-Managing Director with two other independent Directors, and an Additional Woman Director (Non-independent.). The number of independent Directors is fifty percent of the total number of Directors. The number of Non-Executive Directors is 50% of the total number of Directors.

None of the Directors on the board is a member on more than Ten Companies and Chairman of more than 5 committees, across all the companies in which he / she is a Director. The necessary disclosures regarding committee position have been made by the Directors.

II. BOARD MEETING :

The Board of Directors formulates the business and operational policies and decides on strategic issues concerning the Company. The Board of Directors generally meets as and when situation so demand to review the business performance.

During the year under review 11 Meetings of the Board of Directors were held.

201 8 (A)	201 8 (B)	201 8 (C)	201 9(D)
16.04.2018	13.08.2018	29.10.2018	30.01.2019
30.05.2018	31.08.2018	14.11.2018	13.02.2019
20.06.2018			18.02.2019
			26.03.2019

The details of attendance of Directors at Board Meetings and details of other Directorship / Committee Chairmanship / Membership held by the Directors during the period from April 2018 to March 31, 2019 are as follows:

Name of the Director	Board Meetings	Directorships (other than M/s. Tejassvi Aaharam Limited)	Committees in which / Chairman / member Attended (Other than M/s. Tejassvi Aaharam Limited)		Attendance in the 24 th AGM held on 28.09.2018
			Chairman	Member	
Sri. K.S. Venugopala	11	1	-	1	Yes
Sri.K. Alagiriswami	11	1	-	-	Yes
Sri.R.Vijaykumar	11	-	-	-	Yes
Smt.Surekha Shyam	11	-	-	-	Yes

III. AUDIT COMMITTEE:

An Audit Committee of the Board of Directors has been re-constituted as per Section 177 of the Companies Act, 2013 and Regulation 18 of Listing Regulations. The Committee comprises of Sri.R.Vijaykumar, Independent Director, Sri K.Alagirisami, Independent Director and Smt.Surekha Shyam, Woman Director with Sri.R.Vijaykumar as its Chairman.

The role, terms of reference and the authority and powers of the Audit Committee are in conformity with requirements of the Companies Act, 2013.

The Audit Committee reviews the financial accounts, Policies, adequacy of Internal Control Systems and interacts with the Statutory Auditor and Internal Auditors. The Directors and other functional heads are invited to all the committee meetings. Besides, the committee reviews the audit plans, audited and un-audited financial results, observation of the internal and external auditors and follow up with the management.

During the year the committee met 4 times on 30th May, 2018, 13th August, 2018, 12th November, 2018 and 13th February, 2019. All the members attended all the committee meetings.

IV. NOMINATION AND -REMUNERATION COMMITTEE

Since the Board of Director of the Company consist of Four Directors, the remuneration committee of the company comprise of Two Independent Directors.

The Composition of the "Nomination and Remuneration Committee" is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulations 19 of Listing Regulations.

The details of Nomination and Remuneration Committee are as follows:

Sl. No.	Name of the Director	Designation in Committee	Nature of Directorship in the Company
1.	Sri. K.Alagiriswami	Chairman	Independent Director
2.	Sri. R.Vijaykumar	Member	Independent Director
3.	Sri. K.S.Venugopala	Member	Chairman cum Managing Director
4	Smt.Surekha Shyam	Member	Woman Director

During the year the committee met thrice on 30th May, 2018, 29th October, 2018 and 30th January, 2019. All the members attended all the committee meetings.

V. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR)

As the members are aware, the Company has huge accumulated losses. As such, the provisions of Section 135 of the Companies Act, 2013 are not applicable to your company at present, and, such no CSR Committee is required to be formed and a policy framed in this connection.

VI. REMUNERATION OF DIRECTORS:

Sri. K.S. Venugopala has been re-appointed as Chairman-cum-Managing Director of the Company for a further period of three Years w.e.f. 01.01.2019 and he has agreed to serve the Company as Chairman-cum-Managing Director without any remuneration in view of the financial position of the Company until further notice.

The Board of Directors of the Company in its meeting held on 31st August, 2019 approved the payment of remuneration to Mr. K.S.Venugopala, Chairman cum Managing Director for the remaining period of 2 (Two) years and 3(Three) months of his tenure w.e.f. 01 October, 2019 as recommended by the Nomination and Remuneration Committee in its meeting held on 31st August, 2019 in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013 subject to the approval of the members at the ensuing AGM.

VII. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has established a Whistle blower policy / Vigil Mechanism for Directors and Employees to report concerns about unethical behavior, actual or suspected incidents of fraud or violation of the Code of Conduct or ethics policy mechanism provides adequate safeguards victimization of Directors/Employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit committee. The whistle blower policy is posted on the Companys website at www.talchennai.in

VIII. SHARE TRANSFER COMMITTEE:

The Company has a Share Transfer Committee in place which comprises Sri.R.Vijaykumar, Chairman and Sri.K.S.Venugopala, Sri.K.Alagiriswami as members.

Composition of the share transfer committee for approval of share transfers is as follows:

Name of the Directors :

Sri.R.Vijaykumar	:	Chairman
Sri.K.S. Venugopala	:	Member
Sri.K. Alagiriswami	:	Member

The share transfer committee formed under Clause 49 of the Listing Agreement approves and monitors transfers and transmission of shares of the company. The committee also reviews the compliance with various statutory and regularity requirements.

During the year 2018 - 2019 the committee met one time on 20th June, 2018. All the members attended the above said Committee meeting.

IX. STAKE HOLDERS RELATIONSHIP COMMITTEE:

The scope of the Committee is to look into the Stakeholders/Investors Complaints / Grievances relating to transfer of shares, non-receipt of Balance Sheet and issue of Duplicate Share Certificates. In addition, the Board shall also from time to time to provide requisite guidelines / scope of work for the Grievance Committee and the Committee will discharge such other functions as are required under the provisions of the Listing Regulations and Companies Act, 2013.

The Committee met twice during the year under review on 20th June, 2018 and 13th February, 2019 to review the status of complaints from the Stakeholders / Investors and the redressal measures taken by the Company.

The following table shows the nature of complaints received from the shareholders during the year 2018-19.

Nature of Complaints	No. of Complaints
Non-receipt of Shares sent for transfer / transmission	-
Non-receipt of Balance Sheet	-
Others	-
Total	Nil

X. INSIDER TRADING

In compliance to SEBI Regulations for prevention of insider trading the Company has framed a comprehensive Code of Conduct for its management staff. The Code lays down guidelines and procedures to be followed and disclosures to be made by the management staff while dealing with the shares of the Company.

XI. GENERAL BODY MEETINGS:**Time and location of Last three Annual General Meetings**

Year	Date	Time	Location
2018	28.09.2018	10.15 A.M	New No. 31, First Floor, Lazarus Church Road, R.A.Puram, Chennai 600 028.
2017	30.09.2017	10.45 A.M	New No.4 (Old No.377/2) Suryanarayana Street, Tollgate, Chennai 600 081
2016	30.09.2016	10.15 A.M	New No.4 (Old No.377/2) Suryanarayana Street, Tollgate, Chennai 600 081

Details of Special Resolutions passed in the previous three Annual General Meetings.

Date of Annual General Meeting	Number of Special Resolutions passed	Details of Special Resolutions passed.
30 th September, 2015	1	Appointment of Mrs.Surekha Shyam (DIN 07116042) as a Non-executive Woman Director.
30 th September, 2016	1	Appointment of Sri.K.S.Venugopala (DIN No. 00707454) as Chairman - cum Managing Director for three consecutive years w.e.f 01.01.2016.
28 th February, 2019	1	Appointment of Sri.K.S.Venugopala (DIN No. 00707454) as Chairman - cum Managing Director for three consecutive years w.e.f 01.01.2019.

All special resolutions as set out in the notice for the Annual General Meeting were passed by the shareholders at the respective meetings with requisite majority.

XIII. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGERIAL PERSONNEL :

Board has adopted the code of conduct for operation of Directors and Senior Management personnel to ensure congenial conduct for performance of their duties. The code has been activated to all the Directors and senior management personnel and they have affirmed the compliance of the same.

XIV. MEANS OF COMMUNICATION :

Quarterly un-audited / audited results of the company were sent to Bombay Stock Exchanges. The Annual audited results of the Company were published in "Trinity Mirror" (English) and "Makkal Kural" (Tamil).

XV. GENERAL SHAREHOLDER 'S INFORMATION WITH REGARD TO NEXT ANNUAL GENERAL MEETING:

Date	Time	Location
Monday, 30.09.2019	10.15 A.M.	New No. 31, First Fl. Lazarus Church Road R.A.Puram, Chennai - 600 028.

XVI. UNIT LOCATION

Pa Pudupatti (P.O.)
Vedasandur Taluk
Dindigul 624 005.

XVII . Address for Investor Correspondence : New No. 31, First Fl. Lazarus Church Road
R.A.Puram, Chennai – 600 028.

Financial Calendars : 2019-2020

Financial Reporting:

For the quarter ending June 30, 2019	: August, 2019
For the quarter ending September 30, 2019	: November, 2019
For the quarter ending December 31, 2019	: February, 2020
For the quarter ending March 31, 2020	: May / June 2020
Annual General Meeting for 2019-2020	: September, 2020

The Company's shares are listed on the Bombay Stock Exchange
Bombay Stock Exchange Regn. Code STR SPN 531628

The Company has paid the Listing Fees for the Financial Year 2018-19 to the above said Stock Exchange.

Connectivity with NSDL: ISIN.INE No.173E01019

Address of Registrar and Transfer Agent:

M/s CAMEO CORPORATE SERVICES LIMITED,
SUBRAMANIAN BUILDING,
1, CLUB HOUSE ROAD, CHENNAI 600 002

Declaration by Managing Director

I, K.S.Venugopala, Chairman Cum Managing Director of M/s.Tejassvi Aaharam Limited (formerly Sterling Spinners ltd.), hereby declares that all the Members of the Board of Directors have affirmed compliance with the Code of Conduct applicable to them as laid down by the Board of Directors in terms of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the year ended 31st March, 2019.

**“BY ORDER OF THE BOARD”
For TEJASSVI AAHARAM LIMITED**

Place: Chennai
Date: 31.08.2019

**K.S.VENUGOPALA
CHAIRMAN –CUM MANAGING DIRECTOR
(DIN 00707454)**

CERTIFICATE BY C.E.O. & C.F.O

We, the undersigned, in our respective capacities, Chairman Cum Managing Director, and Chief Financial Officer of Tejassvi Aaharam Limited, certify that:

- a. We have reviewed the Financial Statements and the Cash Flow Statements for the year ended 31.03.2019 and that to the best of my knowledge and belief.
- i) These statements do not contain any materially untrue statements or any material act or contain statements that might be misleading.
- ii) These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. These financial statements have been prepared in conformity, in all material aspects, with the existing generally accepting accounting principles including accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the company code of conduct.
- c. We accept responsibility for establishing and maintenance internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to Auditors and Audit Committee, deficiencies in the design, or operations of such internal controls, retaining, of which we are aware and the steps have been taken or proposed to take rectify these deficiencies.
- d. We have disclosed, based on my evaluation wherever applicable to the Auditors and Audit Committee that :
1. There were no material deficiencies in internal control over financial reporting during the year.
 2. All the significant changes in Accounting Policies during the year, if any, have been disclosed to the notes to the Financial Statements; and
 3. There were no instances of significant fraud of which we have become aware and the investments thereon, of the Management or an employee, having the significant role in the Companys internal control system over financial reporting.

As required under the SEBI (Listing Obligations and Disclosures Requirements), all Board Members and Senior Management personnel have ensured the compliance with the code of conduct for the year ended 31st March, 2019.

Place: Chennai
Date: 31.08.2019

K.S. VENUGOPALA
C.E.O (C.M.D.)

P.KUMARESAN
C.F.O.

ANNEXURE „A“ TO THE DIRECTORS“ REPORT

Information required under Section 197 (12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- (i) Ratio of remuneration of each Director to the median remuneration of the employees of the company for the year 2018-19 and
- (ii) The percentage increase in remuneration of each Director, Chief financial Officer, Business heads, Company Secretary, if any in the Financial year 2018-19 compared to 2017-18.

Sl. No.	Name of the Director/KMP and Designation	Remuneration of Director/KMP for Financial Year 2018-19 (Rs in Lacs.)	Percentage increase in Remuneration for the Financial year 2018-19	Ration to the Median Remuneration of Employees
1.	Sri.K.S.Venugopala, Chairman cum Managing Director.	-	N.A	N.A
2.	Sri.R.Vijayakumar, Independent Director.	-	N.A	N.A
3.	Sri.K.Alagiriswamy, Independent Director.	-	N.A	N.A
4.	Sri.P.Kumaresan, Chief Financial Officer	2.11	8.76	1.27
5.	Sri. Suhaz M.H, Company Secretary (Appointed on	1.00	N.A	N.A

- (iii) The median Remuneration of Employees of the Company is Rs.1,65,638/- for the Financial year 2018-19.
- (iv) The number of employees in the rolls of the company is 26 for the year ended March, 31, 2019.
- (v) Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year was 15 % The percentage increase in salary of managerial staff was 9%. The increase in remuneration is determined based on the performance by the employees of the Company and the prevailing trends in the Industrial Sector.
- (vi) The company affirms that the remuneration paid is as per the remuneration policy of the Company.

“BY ORDER OF THE BOARD”
For TEJASSVI AAHARAM LIMITED

Place: Chennai
Date: 31.08.2019

K.S.VENUGOPALA
CHAIRMAN –CUM MANAGING DIRECTOR
(DIN 00707454)

ANNEXURE 'B' - TO THE DIRECTORS' REPORT

FORM NO. AOC - 2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the Company with the related parties referred to in sub-section (1) of 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:

Sl No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Yes
b)	Nature of contracts/arrangements/transaction	Nil
c)	Duration of the contracts/arrangements /transaction	Nil
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
e)	Justification for entering into such contracts or arrangements or transactions	Nil
f)	Date 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 contracts or arrangements or transactions at Arm's length basis:

Sl No	Particulars	Details
a)	Name (s) of the related party	Savorit Limited United India Roller Flour Mills Private Limited Sri K.S.Venugopala, Chairman-cum-Managing Director
b)	Nature of Relation ship	Associate Enterprises Key Managerial Personnel
c)	Nature of contracts / arrangements /transaction	Sales, Job Work, Rent & Loan
d)	Duration of the contracts/ arrangements / transaction	01.04.2018 to 31.03.2019
e)	Salient terms of the contracts or arrangements or transaction	-
f)	Justification for entering into such contracts or arrangements or transactions	-
g)	Date of approval by the Board	16.04.2018.
h)	Amount incurred during the year (Rs. In lakhs)	Sales Rs.162.84 lacs, Job Work - Rs.54.17 lacs Rent Rs.1.20 lacs Loan Rs.455.31 lacs

e) Banks / FI	-	-	-	-	-	-	-	-	
f) Directors and their relatives	-	8510	8510	0.12	-	8510	8510	0.12	Nil
Total shareholding of Promoter (A)	1907050	624110	2531160	36.16	1907050	624110	2531160	36.16	Nil
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
Sub-total(A+B):-	1907050	624110	2531160	36.16	1907050	624110	2531160	36.16	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	10200	10200	0.15	-	10200	10200	0.15	
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1000	286820	287820	4.11	1500	287820	287820	4.11	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	4170820	4170820	59.58	-	4170820	4170820	59.58	-
c) Others (specify)	-	-	-	-	-	-	-	-	-

Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies- D R	-	-	-	-	-	-	-	-	-
HUF	-	-	-	-	-	-	-	-	-
Subtotal (B)(2):-									-
Total Public Shareholding (B)=(B)(1)+(B)(2)	1000	4467840	4468840	63.64	1000	4467640	4466640	63.84	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1908050	5091950	7000000	100.00	1908050	5091950	7000000	100.00	-

(ii) Shareholding of Promoters

S N	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	K S Venugopala	1431090	20.44	Nil	1431090	20.44	Nil	-
2	Savorit Limited	600000	8.57	Nil	600000	8.57	Nil	-
3	Vinodh Venugopal	162515	2.32	Nil	162515	2.32	Nil	-
4	Manoj Venugopal	162810	2.33	Nil	162810	2.33	Nil	-
5	Shyam Venugopal	163410	2.33	Nil	163410	2.33	Nil	-
6	V. Dhanalakshmi	2825	0.04	Nil	2825	0.04	Nil	-
7	V.Gowripriya	6000	0.09	Nil	6000	0.09	Nil	-
	Total	2526650	36.13	Nil	2526650	36.13	Nil	-

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the Co.
1	At the beginning of the year	Nil	Nil	Nil	Nil
2	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bo sweat equity etc):	Nil	Nil	Nil	Nil
3	At the End of the year	Nil	Nil	Nil	Nil

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

Sl. No.	Name of the shareholders	Shareholding at the beginning of the year as on 1.4.2018		Change in shareholding during the year		Shareholding at the end of the year as on 31.3.2019	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	V Ganapathy	347510	4.96	-	-	347510	4.96
2	B. Padmanaban	347500	4.96	-	-	347500	4.96
3	A.Vallaban	349000	4.99	-	-	349000	4.99
4	S. Dhandapani	348000	4.97	-	-	348000	4.97
5	R. Balakrishnan	349200	4.99	-	-	349200	4.99
6	C. Selvaganapathy	348000	4.97	-	-	348000	4.97
7	R. Selvarajan	348000	4.97	-	-	348000	4.97
8	S.N. Kumar	347300	4.96	-	-	347300	4.96
9	P. Palaniappan	346710	4.95	-	-	346710	4.95
10	C.D.Balachander	349600	4.99	-	-	349600	4.99

Note: The above details are given as on 31 March 2019. The Company is listed and 27.25% shareholding is in dematerialized form. Hence, it is not feasible to track movement of shares on daily basis. The aforesaid holdings by top ten shareholders is due to market operations. Further, Company has not allotted/transferred or issued any bonus or sweat equity shares during the year.

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of the shareholders	Shareholding at the beginning of the year as on 1.4.2018		Change in shareholding during the year		Shareholding at the end of the year as on 31.3.2019	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	K S Venugopala	1431090	20.44	-	-	1431090	20.44
2	R.Vijayakumar	10	0.00	-	-	10	0.00
3.	K.Alagiriswamy	10	0.00	-	-	10	0.00

Note: Directors do not have any change in shareholding during the period.

V. INDEBTEDNESS (Amount in Lakhs)**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	4168.10	-	4168.10
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	4168.10	-	4168.10
Change in Indebtedness during the financial year				
• Addition	-	455.30	-	455.30
• Reduction	-	-	-	-
Net Change	-	455.30	-	455.30

Indebtedness at the end of financial year				
i) Principal Amount	-	4623.40	-	4623.40
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	4623.40	-	4623.40

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (In Rs.)
1.	Gross salary (a) Salary as per provisions contained section 17(1) of the Incometax 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
2.	Stock Option		Nil
3.	Sweat Equity		Nil
4.	Commission - as % of profit - others, specify...		Nil
5.	Others, please specify		Nil
	Total (A)		Nil

C. Remuneration to other directors:

Sl. no	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors		Nil
	• Fee for attending board committee meetings • Commission • Others, please specify		Nil
	Total (1)		Nil
2	Other NonExecutive Directors		Nil
	• Fee for attending board committee meetings • Commission • Others, please specify		Nil
	Total (2)		Nil
	Total (B) = (1 + 2)		Nil

D. 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 provision contained in section 17(1) c - the Income tax Act, 1961 (b) Value of perquisites u/s - 17(2) Incometax Act, 1961				
		Rs.1,00,000	Rs.2,10,600		Rs.3,10,600
		-	-		-

	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	Rs.1,00,000	Rs.2,10,600	Rs.3,10,600

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

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 the Director's Report

Form-MR-3

Secretarial Audit Report for the financial year ended 31.03.2019

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
M/s. Tejassvi Aharam Limited
New No.31, First Fl.,
Lazarus Church Road, R.A.Puram,
Chennai-600028

My report of even date is to be read along with this letter;

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the practices and processes I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.,
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management conducted the affairs of the Company.

Form-MR-3**Secretarial Audit Report for the financial year ended 31.03.2019**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members.,
M/s. Tejassvi Aharam Limited
New No.31, First Fl.,
Lazarus Church Road, R.A.Puram,
Chennai-600028

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Tejassvi Aharam Limited** (hereinafter called "**the Company**") (CIN: L17111TN1994PLC028672). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M/s. Tejassvi Aharam Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by "the Company", its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company during the audit period ended on 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and Compliance-mechanism in place to an extent, in the manner and subject to the reporting made hereinafter;

I have examined the books, papers, minute books, forms and returns filled and other records maintained by the Company for the period ended on 31st March, 2019 according to the provisions of:

1. The Companies Act, 2013 ("the Act") and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c) The Company has not issued any securities during the year under review and hence the question of Compliance of the Provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 does not arise.
 - d) The Company has not issued any debt securities during the year under review and hence the question of Compliance of the Provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 does not arise.
 - e) The Company has not issued any Employee stock option scheme during the year under review and hence the question of Compliance of the Provisions of Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999 does not arise.
 - f) The securities and Exchange Board of India (Registrars to an issue and Share transfer Agent) Regulations, 1993 regarding the Companies Act and dealing with the client.
 - g) The securities and Exchange Board of India (Delisting of Securities) Regulations, 2009 is not applicable to the Company during the Audit period.

- h) The provisions of securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 does not applicable to the Company since the Company has not bought back any securities during the year under review.

I have also examined compliance with the applicable clauses of the following;

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE limited and the uniform listing agreement entered with BSE limited pursuant to the provision of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

During the Period under review, the Company has generally complied with the Provisions of the Act, Rules, Regulations, Guidelines and Standards as mentioned above *except:*

1. As per Section 203 of the Companies Act, 2013 and other applicable provisions of the Act and the rules made thereunder from time to time the Company being a listed Company has appointed 'Company Secretary' Mr.Suhaz Mavelitadathu Hashim as a Whole-Time Key Managerial Personnel" w.e.f. 01st November 2018. There was non-compliance of the Section 203 upto 31st October, 2018.

2. As per Section 188 of the Companies Act, 2013, the resolutions passed in the AGM held on 28/09/2018 approving the related party transactions for the FY 18-19 and ratifying for the FY 17-18, do not provide details of the party, limit etc.

3. As per Section 185 and 186 of the Companies Act, 2013 relating to the prior approval by way of special resolution for the corporate guarantee given by the Company, only Board resolution is passed in the BM held on 07/02/2018. In the Annual General Meeting held on 28/09/2019 also ,only ratification is done by way of ordinary resolution. Hence there is no prior approval obtained from the shareholders by way of Special Resolution as per Section 186.

I further Report that

The Board of Directors of the "The Company" is duly constituted with proper balance of Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to Schedule the Board Meetings, agenda an detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions are taken unanimously and the dissenting member's views, if any, are captured and recorded as part of the Minutes.

I Further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules and regulations.

Place: Chennai
Date: 31.08.2019

Signature
Name of Company Secretary in Practice: CS.T.Saraswathi
FCS No.8000 CP No.8899

CS. T.Saraswathi
Company Secretary in Practice

No.5, Manickam Nagar 1st Cross street,
New Ramnad Road, Madurai 625009.
Ph: 9952137033
E-mail: cs.saras@gmail.com

Secretarial compliance report of TejassviAaharam Limited for the year ended 31.03.2019

To
M/s TejassviAaharam Limited
New No.31, First Fl.,
Lazarus church Road, R.A.Puram,
Chennai-600028

I CS. T.Saraswathi, Company Secretary in Practice have examined:

- a) all the documents and records made available to us and explanation provided by **TejassviAaharam Limited** ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,
for the year ended 31.03.2019 ("Review Period") in respect of compliance with the provisions of :
 - a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- a) The Listing Agreement entered into by the Company with BSE limited and the uniform listing agreement entered with BSE limited pursuant to the provision of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
 - b) The Company has not issued any securities during the year under review and hence the question of Compliance of the Provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, does not arise.
 - c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - d) The Provisions of securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 does not applicable to the Company since the Company has not bought back any securities during the year under review.
 - e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - f) The Company has not issued any debt securities during the year under review and hence the question of Compliance of the Provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 does not arise.
 - g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
 - h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- and based on the above examination, I hereby report that, during the Review Period:
- a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:-

Sr.No.	Compliance Requirement(Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practising Company Secretary
1.	LODR regulation 23	Interested parties have voted at the resolution	As per the regulation , all material contracts are to be approved without voting by the interested parties. Here even interested parties have voted.

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr.No.	Action taken by	Details of violation	Details of action taken e.g. fines warning letter, debarment, etc.	Observations/ Remarks of the Practising Company Secretary, if any.
1.	BSE (Ref: Reg 17 to 21/Scp-8/531628/960/2018-19 dated 31.10.2018)		Liabile to pay fine amount of Rs. 2,17,120 for non-Compliance with the Constitution of audit committee	1. The company had given a reasonable reply based on which the fine was waived. 2. The Company has reconstituted the Audit Committee in the meeting held on February, 2019
2	BSE (Ref: LIST/COMP/531628/Reg 6(1) dated 12.02.2019)	Non appointment of Company secretary and Compliance officer	To appoint the Company Secretary and Compliance officer	The Company had replied that CS and compliance officer, Mr.Suhaz M.H. (Membership No. FCS 455820) was appointed wef 01/11/2018 on the Board.

- d) The listed entity has taken the following actions to comply with the observations made in previous reports: NOT APPLICABLE

Sr.No.	Observations/ Remarks of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2019	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity

Place : Chennai

Signature:

Date : 29/05/2019

Name of Company Secretary in Practice: CS.T. Saraswathi

FCS No. 8000

C P No.: 8899

D. SAMPATHKUMAR & CO.
CHARTERED ACCOUNTANTS

Phone No : 24341189
5, South Boag Road,
T. Nagar, CHENNAI – 600017

Auditor's certificate regarding compliance of conditions of Corporate Governance as per provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 referred in Regulations 15(2) and 27(2) of the listing regulations.

CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of Tejassvi Aaharam Limited (formerly Sterling Spinners Ltd.)

We have reviewed the Compliance of Conditions of Corporate Governance by M/s. Tejassvi Aaharam Limited for the year ended March 31, 2019 as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015) as referred in Regulations 15(2) and 27(2) of the listing regulations for the period 1st April, 2018 to 31st March, 2019.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Clause 49 of the above mentioned Listing Agreement and SEBI Listing Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For D.SAMPATHKUMAR & CO.
Chartered Accountants
(Firm Reg. No.003556S)

Place : Chennai
Date : 30.05.2019

M.K.RAVINDRAN(PARTNER)
Membership No. 20887

D.Sampath Kumar & Co.
Chartered Accountants
Firm Regn. No. 003556 S

New No.5, Old No.3,
South Boag Road, T.Nagar,
Chennai 600 017.
Phone:2434 1189/ 4264 1189
Email: sdandco@hotmail.com

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF TEJASSVI AAHARAM LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Tejassvi Aaharam Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and Notes to the Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr.No	Key Audit Matter	Auditors' Response
1	Revenue is recognised when the control of the products being sold has been transferred to the customer. We identified revenue recognition as a key audit matter because the Company and its external stakeholders focus on revenue as a key performance indicator. This could create an incentive for revenue to be overstated or recognised before control has been transferred.	Our audit procedures included: <ol style="list-style-type: none"> 1. Assessing the appropriateness of the revenue recognition accounting policies, by comparing with applicable accounting standards. 2. Testing the design, implementation and operating effectiveness of the Company's general IT controls and key IT/manual application controls over the Company's systems which govern recording of revenue in the general ledger accounting system.

		<ol style="list-style-type: none"> 3. Performing substantive testing (including year-end cut-off testing) by selecting samples of revenue transactions recorded during the year (and before and after the financial year end) by verifying the underlying documents, which included sales invoices/contracts and shipping documents. 4. Carrying out analytical procedures on revenue recognised during the year to identify unusual variances. 5. Performing confirmation procedures on selected customer balances at the balance sheet date. 6. We assessed manual journals posted to revenue to identify unusual items.
2.	<p>The Company has entered into several transactions with related parties during the year 2018-19. We identified related party transactions as a key audit matter because of risks with respect to completeness of disclosures made in the financial statements; non-compliance with statutory regulations governing related party relationships such as the Companies Act 2013 and SEBI Regulations and the judgement involved in assessing whether transactions with related parties are undertaken at arms' length.</p>	<p>In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:</p> <ol style="list-style-type: none"> 1. Carrying out an assessment of the key controls to identify and disclose related party relationships and transactions in accordance with the relevant accounting standard. 2. Carrying out an assessment of compliance with the listing regulations and the regulations under the Companies Act, 2013, including checking of approvals/ scrutiny as specified in Sections 177 and 188 of the Companies Act, 2013 with respect to the related party transactions. 3. Considering the adequacy and appropriateness of the disclosures in the financial statements, relating to the related party transactions. 4. Inspecting relevant ledgers, agreements and other information that may indicate existence of related party relationship or transactions. Also testing the completeness of related parties with reference to the various registers maintained by the Company statutorily. 5. Testing on a sample basis, Management's assessment of related party transactions for arm's length pricing.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements.

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that 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.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it

exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements.

1. As required by Section 143(3) of the 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 purposes 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 (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account;

d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended;

e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act read with Schedule V to the Account.

h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have pending litigations as at March 31, 2019 which would impact its financial position;
- ii. The Company did not have any long term contracts including derivative contracts for which there were material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For D Sampathkumar & Co.,
Chartered Accountants
Firm Registration No. 003556S

M K Ravindarn
(Partner)
Membership No.020887
Chennai, May 30, 2019

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Tejassvi Aaharam Limited of even date)

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

We have audited the internal financial controls over financial reporting of Tejassvi Aaharam Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For D Sampathkumar & Co.,
Chartered Accountants
Firm Registration No. 003556S
M K Ravindarn
(Partner)
Membership No. 020887
Chennai.
May 30, 2019

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Tejassvi Aaharam Limited of even date to the financial statement of the company for the year ended March 31, 2019

Report on Companies (Auditor's Report) Order, 2016 ("the Order") of Tejassvi Aaharam Limited ("the Company")

i) In respect of its fixed assets:

a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.

b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.

c) According to the information and explanations given to us by the management of the Company, the title deeds of immovable properties, as disclosed in Note 4 to the financial statements, are held in the name of the Company.

ii) In respect of its inventories:

a) In our opinion the inventories have been physically verified during the year by the management at reasonable intervals.

b) As per the information and explanations given to us, no material discrepancies were noticed on such physical verification.

iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.

iv) The Company has not granted any loans to the parties covered under section 185 of the Act, but has provided guarantee to the parties covered under section 185 of the Act. The Company has not made any investments during the year.

v) According to the information and explanations given to us, the Company has not accepted any deposit from the public. Accordingly paragraph 3(v) of the Order is not applicable to the Company.

vi) In our opinion and according to the information and explanation given to us, maintenance of cost records, for the company has not been specified by the central government under sub section(1) of section 148 of the companies Act 2013.

vii) In respect of statutory dues:

a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, Goods and Service tax, duty of customs, duty of excise, value added tax, cess, and other material statutory dues, as applicable, with the appropriate authorities.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, Goods and Services tax, duty of customs, duty of excise, value added tax, cess, and other material statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

- c) According to the information and explanations given to us, there are no dues of income tax, sale tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess which have not been deposit as on March 31, 2019 on account of disputes.
- viii) The Company does not have any loans or borrowings from any financial institutions, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix) The Company has not raised monies by way of initial public offer or further public offer (including debt instruments). The term loans were used for the purposes for which those were raised.
- x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) In our opinion and according to the information and explanations given to us the Company has not paid / provided managerial remuneration during the year. Hence, paragraph 3(xi) of the order is not applicable.
- xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with section 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting under clause 3(xiv) of the Order is not applicable.
- xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3(xvi) of the Order is not applicable to the Company.

For D Sampathkumar & Co.,
Chartered Accountants
(Firm Registration No. 03556S)

M K Ravindran (Partner)
Membership No.020887
Place : Chennai
Date : May 30, 2019.

TEJASSVI AAHARAM LIMITED (Formerly known as Sterling Spinners Ltd.,)				
Balance Sheet as at 31st March, 2019 (All amounts are in Indian Rupees, unless otherwise stated)				
		Notes	As at March 31, 2019	As at March 31, 2018
ASSETS				
Non-current assets				
Property, plant and equipment		4	128,751,032	113,997,889
Intangible Assets		4	246,968	307,343
Capital work in progress		5	-	-
Financial assets				
Investments			-	-
Other financial assets		6	898,121	549,372
Other non-current assets		7	-	142,750
Total non-current assets			129,896,121	114,997,354
Current assets				
Inventories		8	301,756	1,663,029
Financial assets				
Trade receivables			-	-
Cash and cash equivalents		9	816	125,356
Bank balances other than above			-	-
Loans		10	71,950	217,221
Other financial assets			-	-
Other current assets		11	3,407,592	2,889,144
Total current assets			3,782,114	4,894,750
	Total Assets		133,678,235	119,892,104
EQUITY AND LIABILITIES				
Equity				
Equity share capital		12	70,000,000	70,000,000
Other equity		13	(404,526,926)	(373,061,476)
Total equity			(334,526,926)	(303,061,476)
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings		14	462,340,374	416,809,545
Other financial liabilities		15	2,610,500	-
Total non-current liabilities			464,950,874	416,809,545
Current liabilities				
Financial liabilities				
Trade payables		16	1,700,785	3,093,068
Other current liabilities		17	1,553,502	3,050,967
Short Term Provisions		18	-	-
Total current liabilities			3,254,287	6,144,035
	Total liabilities		468,205,161	422,953,580
	Total Equity and Liabilities		133,678,235	119,892,104
The accompanying notes form an integral part of the financial statements				
For and on behalf of the board (Tejassvi Aaharam Limited)			As per our report of even date attached For M/s D Sampath kumar & Co Chartered Accountants (FRN No.0003556S)	
K S Venugopala Chairman & Managing Director DIN : 00707454	R Vijaykumar Director DIN : 02532145		M K RAVINDRAN Partner M.No.020887	
P Kumaresan Chief Financial Officer				
Place : Chennai				
Date : 30-May-2019				

TEJASSVI AAHARAM LIMITED (Formerly known as Sterling Spinners Ltd.,)				
Statement of profit and loss for the year ended March 31, 2019				
(All amounts are in Indian Rupees, unless otherwise stated)				
		Notes	For the year ended March 31, 2019	For the year ended March 31, 2018
Continuing Operations				
A	Income			
	Revenue from operations	19	21,701,983	35,597,519
	Other income	20	354,809	178,253
	Total income		22,056,792	35,775,772
B	Expenses			
	Cost of materials consumed	21	31,903	22,523,556
	Purchases of stock in trade	22	15,952,772	-
	Changes in inventories	23	58,993	4,465,137
	Employee benefits expense	24	8,063,335	6,911,812
	Depreciation and amortisation expense	25	13,973,637	14,232,707
	Other expenses	26	15,275,617	29,206,790
	Finance costs	27	165,985	20,727,216
	Total expenses		53,522,242	98,067,218
C	Profit before exceptional items and tax		(31,465,450)	(62,291,446)
	Exceptional items		-	-
D	Profit before tax from continuing operations		(31,465,450)	(62,291,446)
	Income tax expense			
	Current tax		-	-
	Deferred tax charge/ (credit)		-	-
	Profit for the year		(31,465,450)	(62,291,446)
E	Other comprehensive income			
	Items that will not be reclassified to profit or loss			
	Remeasurement of post employment benefit obligations.		-	-
	Income tax relating to these items		-	-
	Other comprehensive income for the year, net of tax		-	-
	Total comprehensive income for the year		(31,465,450)	(62,291,446)
	Earnings per share	28		
	Basic earnings per share		(4.50)	(8.90)
	Diluted earnings per share		(4.50)	(8.90)
The accompanying notes form an integral part of the financial statements				
			As per our report of even date attached	
			For M/s D Sampath kumar & Co	
For and on behalf of the board			Chartered Accountants	
(Tejassvi Aaharam Limited)			(FRN No.0003556S)	
K S Venugopala	R Vijaykumar			M K RAVINDRAN
Chairman & Managing Director	Director			Partner
DIN : 00707454	DIN : 02532145			M.No.020887
P Kumaresan				
Chief Financial Officer				
Place : Chennai				
Date : 30-May-2019				

TEJASSVI AAHARAM LIMITED				
Statement of cash flows for the year ended March 31, 2019				
(All amounts are in Indian Rupees, unless otherwise stated)				
Particulars			For the year ended March 31, 2019	For the year ended March 31, 2018
Cash Flow From Operating Activities				
Profit before income tax			(31,465,450)	(62,291,446)
Adjustments for				
Bad debts written off /(Write Back)			-	(22,253)
Depreciation and amortisation expense			13,973,637	14,232,707
Finance costs			165,985	20,727,216
			(17,325,828)	(27,353,776)
Change in operating assets and liabilities				
(Increase)/ decrease in loans			145,268	(20,851)
(Increase)/ decrease in inventories			1,361,273	5,169,251
(Increase)/ decrease in Other assets			(724,447)	897,399
Increase/ (decrease) in provisions and other liabilities			(1,497,464)	(1,223,523)
Increase/ (decrease) in trade payables			(1,392,281)	(89,495,578)
Cash generated from operations			(19,433,479)	(112,027,078)
Less : Income taxes paid (net of refunds)				97,516
Net cash from operating activities (A)			(19,433,479)	(111,929,562)
Cash Flows From Investing Activities				
Purchase of PPE (including changes in CWIP)			(28,778,545)	(11,398,218)
Sale proceeds of PPE			-	-
(Increase)/ decrease in Other financial assets			112,140	270,438
Net cash used in investing activities (B)			(28,666,405)	(11,127,780)
Cash Flows From Financing Activities				
Proceeds from issue of equity share capital (net of share application money)			-	-
Proceeds from/ (repayment of) long			48,141,329	143,908,799
Finance costs term borrowings			(165,985)	(20,727,216)
Net cash from/ (used in) financing activities (C)			47,975,344	123,181,583
Net decrease in cash and cash equivalents (A+B+C)			(124,540)	124,241
Cash and cash equivalents at the beginning of the financial year			125,356	1,115
Cash and cash equivalents at end of the year			816	125,356
Notes:				
1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".				
2. Components of cash and cash equivalents				
Balances with banks				
- in current accounts			-	123,190
Cash on hand			816	2,166
			125,356	125,356
As per our report of even date attached				
For and on behalf of the board			For M/s D Sampath kumar & Co	
(Tejassvi Aaharam Limited)			Chartered Accountants (FRN No.0003556S)	
K S Venugopala		R Vijaykumar		M K RAVINDRAN
Chairman & Managing Director		Director		Partner
DIN : 00707454		DIN : 02532145		M.No.020887
P Kumaresan				
Chief Financial Officer				
Place : Chennai				
Date : 30-May-2019				

TEJASSVI AHARAM LIMITED
Statement of Changes in Equity for the year ended March 31, 2019
 (All amounts are in Indian Rupees, unless otherwise stated)

(A) Equity Share Capital	
Balance at the beginning of April 1, 2018	70,000,000
Changes in equity share capital during the year	-
Balance at the end of March 31, 2019	70,000,000

(B) Other Equity

Particulars	Other Comprehensive Income	Capital Reserve	General Reserve	Securities premium	Other Reserves (Employment of Women Workers subsidy from SIPCOF)	Retained Earnings	Total
Balance as at April 1, 2018	-	-	-	-	315,000	(373,376,476)	(373,061,476)
Additions/ (deductions) during the year	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	(31,465,450)	(31,465,450)
Dividend and tax thereon paid	-	-	-	-	-	-	-
Balance as at March 31, 2019	-	-	-	-	315,000	(404,841,926)	(404,526,926)

The accompanying notes form an integral part of the financial statements

As per our Report of even date attached
For M/s D Sampath kumar & Co
 Chartered Accountants
 (FRN No. 00035566S)

For and on behalf of the board

K S Venugopala	R Vijaykumar	M K RAVINDRAN
Chairman & Managing Director	Director	Partner
DIN : 00707454	DIN : 02532145	M.No.020887
	P Kumaresan	
	Chief Financial Officer	

Place : Chennai

Date : 30-May-2019

TEJASSVI AAHARAM LIMITED**Notes to Financial Statements for the year ended March 31, 2019**

(All amounts are in Indian Rupees, unless otherwise stated)

4 Property, Plant and Equipments.

Particulars	Tangible Assets				Intangibles		Total
	Land	Buildings	Plant and Equipments.	Total	Trade mark	Total	
Deemed Cost as at April 1, 2018	1,247,689	21,138,403	110,624,382	133,010,474	350,500	133,360,974	
Additions	-	-	28,668,045	28,668,045	110,500	28,778,545	
Disposals	-	-	-	-	168,000	168,000	
Cost as at March 31, 2019	1,247,689	21,138,403	139,292,427	161,678,519	293,000	161,971,519	
Depreciation/Amortisation							
As at March 31, 2018		3,120,073	15,892,512	19,012,585	43,157	19,055,742	
Charge for the year	-	670,087	13,244,815	13,914,902	58,735	13,973,637	
Ind AS Adjustments	-	-	-	-	-	-	
Disposals	-	-	-	-	55,860	55,860	
As at March 31, 2019	-	3,790,160	29,137,327	32,927,487	46,032	33,029,379	
Net Block							
As at March 31, 2018	1,247,689	18,018,330	94,731,870	113,997,889	307,343	114,305,232	
As at March 31, 2019	1,247,689	17,348,243	110,155,100	128,751,032	246,968	128,998,000	

TEJASSVI AAHARAM LIMITED					
Notes to Financial Statements for the year ended March 31, 2019					
(All amounts are in Indian Rupees, unless otherwise stated)					
				As at	As at
				March 31, 2019	March 31, 2018
5	Capital Work-in-progress				
	Capital Work in progress			-	-
				-	-
6	Other non-current financial assets				
	(Unsecured, considered good)				
	Security Deposits			898,121	549,372
				898,121	549,372
7	Other non-current assets				
	(Unsecured, considered good)				
	Capital advances			-	142,750
				-	142,750
8	Inventories				
	Stores & Spares			301,756	1,524,526
	Raw Material			-	47,607
	Finished Goods			-	58,993
	Packing Material			-	31,903
				301,756	1,663,029
9	Cash and cash equivalents				
	Cash- on- Hand			816	2,166
	Balances with Banks				
	In Current Account			-	123,190
				816	125,356
10	Current assets: Financial assets - Loans				
	(Unsecured, considered good)				
	Loans and advances to employees			71,950	217,221
				71,950	217,221
11	Other current assets				
	(Unsecured, considered good)				
	Advance recoverable in cash or in kind			-	-
	Advance Income Tax and Tax Deducted			697,117	584,851
	Balance with Sales Tax Authorities &			2,710,475	2,304,293
	Others			3,407,592	2,889,144

TEJASSVI AAHARAM LIMITED					
Notes to Financial Statements for the year ended March 31, 2019					
(All amounts are in Indian Rupees, unless otherwise stated)					
				As at March 31, 2019	As at March 31, 2018
12 Capital					
Authorised Share Capital					
1,00,00,000 Equity Shares of Rs 10/- each				100,000,000	100,000,000
1,50,000 Preference Shares of Rs 100/- each				15,000,000	15,000,000
				115,000,000	115,000,000
Issued Share Capital					
70,00,000 Equity Shares of Rs10/- each				70,000,000	70,000,000
				70,000,000	70,000,000
Subscribed and fully paid up share capital					
70,00,000 Equity Shares of Rs10/- each				70,000,000	70,000,000
				70,000,000	70,000,000
Notes:					
(a)	Reconciliation of number of equity shares subscribed				
	Balance as at the beginning of the year			70,000,000	70,000,000
	Add: Issued during the year			-	-
	Balance at the end of the year			70,000,000	70,000,000
(b)	Shares issued for consideration other than cash				
	Particulars	Number of shares as at			
		March 31, 2019		March 31, 2018	
	Shares out of the issued, subscribed and paid up share capital were allotted in the last five years pursuant to the various schemes of amalgamation without payments being received in cash	NIL		NIL	
(c)	Shareholders holding more than 5% of the total share capital				
	Name of the share holder	March 31, 2019		March 31, 2018	
		Number of shares held	% of holding	Number of shares held	% of holding
	Sri. K S Venugopala	1,431,090	20.44%	1,431,090	20.44%
	Savorit Limited	600,000	8.57%	600,000	8.57%
(d)	Rights, preferences and restrictions in respect of equity shares issued by the Company				
	The company has issued only one class of equity shares having a par value of Rs.10 each. The equity shares of the company having par value of Rs.10/- rank pari-passu in all respects including voting rights and entitlement to dividend. The dividend proposed if any, by the Board of Directors, is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year, the Company proposed a dividend of INR Nil per equity share held (Previous year INR Nil per equity share held)				

TEJASSVI AAHARAM LIMITED					
Notes to Financial Statements for the year ended March 31, 2019					
(All amounts are in Indian Rupees, unless otherwise stated)					
				As at	As at
				March 31, 2019	March 31, 2018
13 Other Equity					
Capital Reserve				-	-
General Reserve				-	-
Securities Premium				-	-
Other Reserves ((Employment of Women Workers subsidy from SIPCOT)				315,000	315,000
Other Comprehensive Income				-	-
Profit and Loss Account				(404,841,926)	(373,376,476)
Total				(404,526,926)	(373,061,476)
a) Capital Reserve					
Balance at the beginning and end of the year				-	-
b) General Reserve					
Balance at the beginning and end of the year				-	-
c) Securities Premium					
Balance at the beginning and end of the year				-	-
d) Other Reserves					
(Employment of Women Workers subsidy from SIPCOT)					
Balance at the beginning of the year				315,000	315,000
Additions during the year				-	-
Deductions/Adjustments during the year				-	-
Balance at the end of the year				315,000	315,000
e) Retained earnings					
Balance at the beginning of the year				(373,376,476)	(311,085,030)
Net profit for the period				(31,465,450)	(62,291,446)
Transfers to General Reserve					-
Dividend paid during the year					-
Tax paid on proposed dividend					-
Ind AS adjustments					
Balance at the end of the year				(404,841,926)	(373,376,476)

TEJASSVI AAHARAM LIMITED					
Notes to Financial Statements for the year ended March 31, 2019					
(All amounts are in Indian Rupees, unless otherwise stated)					
				As at	As at
				March 31, 2019	March 31, 2018
14	Long Term Borrowings*				
	Secured - Term Loans			-	-
	Unsecured				
	Term loans from Banks			-	-
	Term loans from Financial Institutions and others			-	-
	Loans and Advances from Related Parties *			462,340,374	416,809,545
				462,340,374	416,809,545
	* Loans and Advances from related parties do not stipulate any repayment schedule. Loans are repayable on demand.				
15	Other non current financial liabilities				
	Rental and Lease Advances			-	-
	Creditors for capital goods			2,610,500	-
				2,610,500	-
16	Trade payables				
	Trade payables **			1,700,785	3,093,068
				1,700,785	3,093,068
17	Other current liabilities				-
	Current maturities of long-term borrowings			-	
	Balance in current accounts in banks			-	-
	Advances received for supply of goods			-	
	Expenses Payable			1,322,721	994,999
	TDS payable			21,132	2,055,968
	Book overdraft			209,649	-
				1,553,502	3,050,967
18	Provisions (Current)				
	Provision for employee benefits			-	-
	Provision for taxation			-	-
				-	-

TEJASSVI AAHARAM LIMITED					
(Formerly known as Sterling Spinners Ltd..)					
Notes to Financial Statements for the year ended March 31, 2019					
(All amounts are in Indian Rupees, unless otherwise stated)					
				For the year ended March 31, 2019	For the year ended March 31, 2018
19	Revenue from operations				
	Sale of Products				
	Manufactured Products				
	Sale of pasta products			-	27,710,631
	Traded Goods				
	Sale of wheat products			16,284,763	3,029,065
				16,284,763	30,739,696
	Sale of services				
	Grinding Charges			5,417,220	4,857,823
				5,417,220	4,857,823
	Other Operating Income			-	-
				21,701,983	35,597,519
20	Other income				
	Rent Receipts			258,000	156,000
	Interest on Electricity deposit			40,889	
	Profit on sale of fixed assets			47,860	
	Old balance written back			8,060	22,253
				354,809	178,253
21	Cost of materials consumed				
	Pasta raw materials			-	14,910,520
	Pasta packing materials			31,903	7,613,036
				31,903	22,523,556
22	Purchase of Trading Goods				
	Purchase of Wheat products			15,952,772	
				15,952,772	-
23	Changes in inventories of work-in-progress, stock in trade and finished goods				
	Opening Balance				
	Wheat products			58,993	4,524,130
				-	-
				58,993	4,524,130
	Closing Balance				
	Wheat products			-	58,993
				-	-
				-	58,993
	Total changes in inventories			58,993	4,465,137
24	Employee benefits expense				
	Salaries, wages and bonus			6,736,740	5,386,339
	Contribution to provident and other funds			757,044	722,631
	Staff Welfare Expenses			569,551	802,842
				8,063,335	6,911,812

TEJASSVI AAHARAM LIMITED						
(Formerly known as Sterling Spinners Ltd..)						
Notes to Financial Statements for the year ended March 31, 2019						
(All amounts are in Indian Rupees, unless otherwise stated)						
					For the year ended	For the year ended
					March 31, 2018	March 31, 2017
25	Depreciation and amortisation expense					
	Depreciation of property, plant and equipment				13,914,902	14,189,550
	Amortization of Intangible assets				58,735	43,157
					13,973,637	14,232,707
26	Other expenses					
	Manufacturing Expenses					
	Power and Fuel				7,268,358	14,127,103
	Processing Charges				-	140,625
	Repairs to Machinery				1,032,820	2,884,981
					8,301,178	17,152,709
	Selling and Distribution Expenses					
	Lorry Freight expenses				150,542	842,270
	Sales incentive expenses				2,416,880	5,756,842
					2,567,422	6,599,112
	Establishment Expenses					
	Rates & Taxes				355,686	256,267
	Repairs & Maintenance - Building				108,498	310,635
	Listing Fee				250,000	287,500
	Legal Expenses				112,629	307,991
	Professional Charges				25,000	19,583
	Security Expenses				699,282	902,273
	Printing & Stationery Expenses				205,243	580,412
	As Auditors					
	a) Audit Fees				35,000	25,000
	b) Tax Audit Fees				30,000	20,000
	Advertisement & Publicity				35,850	44,100
	Pooja expenses				44,694	62,043
	Donation expenses				500	5,500
	Telephone charges.				399	1,080
	Travelling expenses				2,276,289	2,474,128
	Insurance				203,737	71,668
	Books & Periodical				-	1,260
	Subscription				24,210	85,529
					4,407,017	5,454,969
					15,275,617	29,206,790
27	Finance Cost					
	Interest Expenses - Related parties					20,414,073
	Interest Expenses- Others				165,985	313,143
					165,985	20,727,216
28	Earnings per share					
	Profit for the year attributable to owners of the Company				(31,465,450)	(62,291,446)
	Weighted average number of ordinary shares outstanding				7,000,000	7,000,000
	Basic earnings per share of Rs.10 each (In Rs)				(4.50)	(8.90)
	Diluted earnings per share of Rs.10 each (In Rs)				(4.50)	(8.90)

TEJASSVI AAHARAM LIMITED (Formerly known as Sterling Spinners Ltd.,)						
Notes to Financial Statements for the year ended March 31, 2019						
(All amounts are in Indian Rupees, unless otherwise stated)						
29	Earnings in foreign currency				-	-
30	Expenditure in foreign currency				-	-
31	Value of Imports (on C.I.F basis)				-	-
32	Value of imported and indigenous Raw materials, Packing materials consumed and Consumable Spares during the financial year and the percentage of each to the total consumption					
	Particulars	Year ended March 31, 2019		Year ended March 31, 2018		
		In Rs.	Percentage (%)	In Rs.	Percentage (%)	
	Value of raw materials consumed					
	Imported	-	-	-	-	
	Indigenous	-	-	22,523,556	100	
		-	-	10,012,873	100	
33	Commitments and contingent liability					
	Particulars	Year ended March 31, 2018		Year ended March 31, 2017		
	Contingent Liability					
	Guarantees to bank (Easyaccess Financial Services Ltd)*			90,000,000	90,000,000	
	Capital Commitments					
	Estimated amount of investments remaining to be executed on capital account and not provided for Tangible assets			-	-	
	*Gurantee given to Easyaccess Financial Services Ltd., in favoure of Savorit Limited					
34	Operating Segments					
	The company is primarily engaged in the business of manufacture of Pasta Products. The management of the Company has identified the abvoe as primary operating segment and hence reporting under product-wise segment is not applicable.					
35	Operating lease arrangements					
	Particulars	Year ended March 31, 2019		Year ended March 31, 2018		
	As Lessor					
	The Company has entered into operating lease arrangements for certain surplus facilities. The leases are cancellable at the option of either party to lease and may be renewed based on mutual agreement of the parties.					
	Total lease income recognised in the Statement of Profit and Loss			258,000	156,000	

TEJASSVI AAHARAM LIMITED

Formerly know as Steling Spinners Limited

Notes to Financial Statements for the year ended March 31, 2019

(All amounts are in Indian Rupees, unless otherwise stated)

36 Related party disclosure**a) List of parties having significant influence**

Holding company	The Company does not have any holding company
Subsidiaries and joint ventures	The Company does not have any subsidiaries or Joint ventures
Associate Companies	The Company does not have any associate Companies

Key management personnel

1. K.S.Venugopala	Chairman and Managing Director
2. Surekha Shyam	Women Director
3. P.Kumaresan	Chief Financial Officer
4. Suhaz M.H	Company Secretary (Appointed from 01.11.2018).

Directors

1. R Vijaykumar	Independent Director
2. K Alagriswamy	Independent Director

Relatives of Key Managerial Personnel

1. V. Dhanalakshmi
2. Shyam Venugopal
3. Vinodh Venugopal
4. V.Gowripriya
5. Manoj Venugopal

Enterprises over which key managerial are able to exercise significant influence

1. Savorit Limited
2. United India Roller Flour Mills Private Limited

TEJASSVI AAHARAM LIMITED

Formerly know as Steling Spinners Limited

Notes to Financial Statements for the year ended March 31, 2019

(All amounts are in Indian Rupees, unless otherwise stated)

b) Transactions during the year

S.No	Nature of transactions	Year ended March 31, 2019	Year ended March 31, 2018
1	Savorit Limited Sales	16,284,763	18,344,066
	Job Work receipts	5,417,220	4,857,823
	Rent received	120,000	-
	Purchase	-	4,194,660
	Loan taken	45,530,829	126,859,023
	Corporate Gurantee provided	90,000,000	90,000,000
2	Parvenu Vanigam Private Limited Rent received	-	18,000
3	Vims Impex Limited Rent received	-	15,000
4	Yenlakshmi Enterprizes Rent received	-	12,000
5	United India Roller Flour Mills Private Limited Rent received	-	-
6	K.S.Venugopala Interest paid	-	18,372,666
	Loan taken	-	18,361,666
7	P.Kumerasan Remuneration	229,450	194,167
8	R.Anand (Ceased w.e.f. 1.12.2017) Remuneration	-	160,000
9	Suhaz M H Remuneration	100,000	-

c) Balances at the end of the year

S.No.	Name of the related party	As at March 31, 2019	As at March 31, 2018
1	Sri.K.S.Venugopala Unsecured Loans	147,866,486	154,466,486
2	Savorit Limited Unsecured Loans	314,473,888	262,343,059

TEJASSVI AHARAM LIMITED

Formerly known as Stelling Spinners Limited

Notes to Financial Statements for the year ended March 31, 2019

(All amounts are in Indian Rupees, unless otherwise stated)

d) Transaction summary with related parties

Particulars	Subsidiaries	Associate Companies	Key Management Personnel	Relatives of Key Management Personnel	Enterprises over Key Managerial are able to exercise significant influence	Total
Sales	-	-	-	-	16,284,763	16,284,763
Purchases	-	-	-	-	18,344,066	18,344,066
Processing income	-	-	-	-	4,194,660	4,194,660
Rent received	-	-	-	-	5,417,220	5,417,220
Remuneration	-	-	329,450	-	4,857,823	4,857,823
Interest Paid	-	-	354,167	-	-	-
Loan taken	-	-	18,372,666	-	45,000	45,000
Corporate Guarantee provided	-	-	(6,600,000)	-	52,130,829	45,530,829
Unsecured Loans	-	-	147,866,486	-	126,859,023	145,220,689
	-	-	154,455,486	-	90,000,000	90,000,000
	-	-		-	90,000,000	90,000,000
	-	-		-	314,473,888	462,340,374
	-	-		-	262,343,059	416,798,545

Note : Figures in italics represent previous year's amounts

TEJASSVI AAHARAM LIMITED Formerly known as Steling Spinners Limited		
Notes to Financial Statements for the year ended March 31, 2019		
(All amounts are in Indian Rupees, unless otherwise stated)		
Note 37.		
	Amount in Rs.	Amount in Rs.
	31st March, 2019	31st March, 2019
The Details relating to Micro, Small and Medium Enterprises:		
i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year. *	597,101	199,484
*Principal outstanding Rs. 5,97,101 (PY Rs.1,99,484) & Interest outstanding Nil (PY Nil)		
ii) Interest paid by the Company in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	Nil	Nil
iii) Interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
iv) Interest accrued and remaining unpaid at the end of each accounting year:	Nil	Nil
v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	Nil	Nil

TEJASSVI AAHARAM LIMITED

(Formerly known as Sterling Spinners Ltd.,)

Notes to Financial Statements for the year ended March 31, 2019

(All amounts are in Indian Rupees, unless otherwise stated)

38 Financial Instruments**Capital manage**

The Company manages its capital to ensure that entities in the Company will be able to continue as going concern, while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity, long-term borrowings and other short-term borrowings.

The following table summarises the capital of the company

	March 31, 2019	March 31, 2018	March 31, 2017	April 1, 2016
Debt	464950874	416,809,545	271,577,856	240,181,153
Less: Cash and Bank Balance	816	125,356	1,115	1,056,972
Net debt	464,950,058	416,684,189	271,576,741	239,124,181
Total equity	(334526926)	(303,061,476)	(240,770,030)	(211,146,380)
Net debt to equity	-138.99%	-137.49%	-112.80%	-113.25%

Categories of Financial Instruments	March 31, 2019	March 31, 2018	March 31, 2017	April 1, 2016
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Financial assets**a. Measured at amortised cost**

Other non-current financial assets	898121	549,372	233,610	209,921
Trade receivables	-	-	-	-
Cash and cash equivalents	816	125,356	1,115	1,056,972
Bank balances other than above	-	-	-	-
Loans	71950	217,221	196,370	40,500
Other financial assets	-	-	-	-

b. Mandatorily measured at fair value through profit or loss (FVTPL)

Investments (non-current)	-	-	-	-
Derivative instruments	-	-	-	-

Financial liabilities**a. Measured at amortised cost**

Borrowings (Non-current)	462340374	416,809,545	271,577,856	240,181,153
Other non-current financial liabilities	2610500	-	1,322,890	1,322,890
Borrowings (Current)	-	-	-	-
Trade payables	1700785	3,093,068	92,610,899	-

b. Mandatorily measured at fair value through profit or loss (FVTPL)

Derivative instruments	-	-	-	-
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TEJASSVI AAHARAM LIMITED

(Formerly known as Sterling Spinners Ltd.,)

Notes to Financial Statements for the year ended March 31, 2019

(All amounts are in Indian Rupees, unless otherwise stated)

Financial risk management objectives

The treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimise the effects of these risks by using natural hedging financial instruments and forward contracts to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the board of directors, which provide written principles on foreign exchange risk, the use of financial derivatives, and the investment of excess liquidity. The Company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The Company actively manages its currency and interest rate exposures through its finance division and uses derivative instruments such as forward contracts, wherever required, to mitigate the risks from such exposures. The use of derivative instruments is subject to limits and regular monitoring by appropriate levels of management.

Foreign currency risk management

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. The Company actively manages its currency rate exposures through a centralised treasury division and uses natural hedging principles to mitigate the risks from such exposures. The use of derivative instruments, if any, is subject to limits and regular monitoring by appropriate levels of management.

Forward foreign exchange contracts

It is the policy of the Company to enter into forward exchange contracts to hedge against its foreign currency exposures relating to underlying transactions and firm commitments.

Disclosure of hedged and unhedged foreign currency exposure - NIL -**Foreign currency sensitivity analysis**

Movement in the functional currencies of the various operations of the Company against major foreign currencies may impact the Company's revenues from its operations. Any weakening of the functional currency may impact the Company's cost of imports and cost of borrowings and consequently may increase the cost of financing the Company's capital expenditures. The foreign exchange rate sensitivity is calculated for each currency by aggregation of the net foreign exchange rate exposure of a currency and a simultaneous parallel foreign exchange rates shift in the foreign exchange rates of each currency by 2%, which represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 2% change in foreign currency rates.

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

Interest rate risk management

The Company is exposed to interest rate risk because it borrow funds at both fixed and floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost-effective hedging strategies are applied. Further, in appropriate cases, the Company also effects changes in the borrowing arrangements to convert floating interest rates to fixed interest rates.

TEJASSVI AAHARAM LIMITED

(Formerly known as Sterling Spinners Ltd.,)

Notes to Financial Statements for the year ended March 31, 2019

(All amounts are in Indian Rupees, unless otherwise stated)

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 25 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

Impact on Profits before Tax (Rs. in Lacs)	3/31/2019	3/31/2018	3/31/2017
Interest rates - Increase by 25 basis points	N.A	-10.42	-6.8
- Decreased by 25 basis points	N.A	10.42	6.8

Credit risk management

Credit risk arises when a customer or counterparty does not meet its obligations under a customer contract or financial instrument, leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily trade receivables and from its financing/ investing activities, including deposits with banks, mutual fund investments and foreign exchange transactions. The Company has no significant concentration of credit risk with any counterparty.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure is the total of the carrying amount of balances with banks, short term deposits with banks, trade receivables and other financial assets excluding equity investments.

(a) Trade Receivables

Trade receivables are consisting of a large number of customers. The Company has credit evaluation policy for each customer and, based on the evaluation, credit limit of each customer is defined. Wherever the Company assesses the credit risk as high, the exposure is backed by either bank, guarantee/letter of credit or security deposits.

The Company does not have higher concentration of credit risks to a single customer. As per simplified approach, the Company makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default in payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

(b) Investments, Cash and Cash Equivalents and Bank deposits

Credit Risk on cash and cash equivalents, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions, who have been assigned high credit rating by international and domestic rating agencies.

Investments of surplus funds are made only with approved Financial Institutions/Counterparty. Investments primarily include investment in units of quoted mutual funds. These mutual funds and counterparties have low credit risk. The Company has standard operating procedures and investment policy for deployment of surplus liquidity, which allows investment in mutual fund schemes of debt and arbitrage categories and restricts the exposure in equity markets.

Offsetting related disclosures

Offsetting of cash and cash equivalents to borrowings as per the loan agreement is available only to the bank in the event of a default. Company does not have the right to offset in case of the counter party's bankruptcy, therefore, these disclosures are not required.

Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company invests its surplus funds in bank fixed deposit and mutual funds, which carry minimal mark to market risks. The Company also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

TEJASSVI AAHARAM LIMITED

(Formerly known as Sterling Spinners Ltd.)

Notes to Financial Statements for the year ended March 31, 2019

(All amounts are in Indian Rupees, unless otherwise stated)

Liquidity tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

March 31, 2019	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Trade payables	1,700,785	-	-	1,700,785
Borrowings (including interest accrued thereon upto the reporting date)	2,610,500	462,340,374	-	464,950,874
	4,311,285	462,340,374	-	466,651,659
March 31, 2018	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Trade payables	3,093,068	-	-	3,093,068
Borrowings (including interest accrued thereon upto the reporting date)	-	416,809,545	-	416,809,545
	3,093,068	416,809,545	-	419,902,613

March 31, 2017	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Trade payables	92,610,899	-	-	92,610,899
Borrowings (including interest accrued thereon upto the reporting date)	-	271,577,856	-	271,577,856
	92,610,899	271,577,856	-	364,188,755

April 1, 2016	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Trade payables	-	-	-	-
Borrowings (including interest accrued thereon upto the reporting date)	-	240,181,153	-	240,181,153
	-	- 240,181,153	-	240,181,153

Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required):

March 31, 2019 March 31, 2018 March 31, 2017

Nil

Nil

Nil

For and on behalf of the board
(Tejassvi Aaharam Limited)

As per our report of even date attached
For M/s D Sampath kumar & Co
Chartered Accountants
(FRN No.0003556S)

K S Venugopala
Chairman & Managing Director
DIN : 00707454

R Vijaykumar
Director
DIN : 02532145

M K RAVINDRAN
Partner
M.No.020887

P Kumaresan
Chief Financial Officer

Place : Chennai
Date : 30-May-2019

TEJASSVI AAHARAM LIMITED

**Regd. Office: New No.31, First Fl., Lazarus Church Road,
R.A.Puram, Chennai- 600 028. Phone: 044- 4857 3911
Web site: talchennai.in; Email:taltdchennai@gmail.com
CIN : L15549TN1994PLC028672**

**Form No. MGT 11.
PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014).

Name & Address of the Member	
Registered Address	
e-mail ID	
Folio No./ Client ID	

I/We, being the Share holder(s) holding shares of the above named Company, hereby appoint

1. Name :

Address :

Email ID : Signature : or failing him / her

2. Name :

Address :

Email ID : Signature : or failing him / her

3. Name :

Address :

Email ID : Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General meeting of the Company, to be held on Monday the 30th September, 2019 at 10.00 AM at New No.31, First Floor, Lazarus Church Road, R.A.Puram, Chennai 600 028 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	For	Against
1.	Adoption of the Audited Financial Statements of the Company for the financial year ended 31 st March, 2019 and the Reports of the Board of Director's and the Auditor's thereon.		
2.	Appointment of Smt.Surekha Shyam (DIN 07116042), Women Director as a Non-Executive Woman Director, liable to retire by rotation.		

3.	Re-Appointment of M/s D.Sampathkumar & Co., Chartered Accountants (Firm Registration No. 003556S) as Statutory Auditors of the Company.		
4.	Reappointment of Independent Director Sri.R.Vijaykumar (DIN 02532145) for 2 nd term of Five years with effect from ensuing 25 th AGM to 30 th AGM or 29 th September, 2024 whichever is earlier.		
5.	Reappointment of Independent Director Sri.K.Alagiriswamy (DIN 02524423) for 2 nd term of Five years with effect from ensuing 25 th AGM to 30 th AGM or 29 th September, 2024 whichever is earlier.		
6.	Approval for Related parties Transaction – Doing Job work to M/s.Savorit Limited in the Ordinary course of Business at arm length basis for a consideration estimated at Rs.100 lacs for the Financial year 2019-20.		
7.	Voluntarily De-listing the Equity shares from BSE Limited		
8.	Approval for Payment of Remuneration to Sri.K.S.Venugopala, Chairman cum Managing Director w.e.f 01.10.2019 to 31.12.2021.		

Signed this day of, 2019.

.....
Signature of Shareholder

.....
Signature of Proxy holder(s)

Affix a Re. 1/- Revenue Stamp
--

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. This is only a optional. If you leave the "For or Against" column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.



TEJASSVI AAHARAM LIMITED

**Regd. Office: New No.31 First Fl., Lazarus Church Road,
R.A.Puram, Chennai - 600 028. Phone: 044-4857 3911
Web site: talchennai.in; Email: taltdchennai@gmail.com
CIN : L15549TN1994PLC028672**

ATTENDENCE SLIP

DP ID Number		Name & Address of the Registered Shareholder
Client ID / Regd. Folio No.		
No. of Shares held		

I hereby certify that I am a Registered Shareholder / proxy for the registered shareholder of the Company.

I hereby record my presence of the 25th Annual General Meeting being held on Monday the 30th September, 2019 at 10.00 a.m at New No. 31, First Fl. Lazarus Church Road, R.A.Puram, Chennai 600 028.

(Member's / Proxy's Signature)

Note:

Please complete this and hand it over at the entrance of the hall. Also please bring the Proof of Identity

Electronic Voting Particulars

The detailed instructions for remote e-voting are given in the AGM Notice. The particulars for remote e-voting are as under:

EVSN	User ID	Password / Sequence No.
Electronic Voting Sequence Number		Read Notes of AGM Notice

Those who have not earlier created their password for NSDL platform for e-voting need use their PAN for password creation. Existing users can login using their existing password.

Please read the details instruction for remote e-voting given in the AGM notice before voting.

Commencement of e-voting	End of e-voting
26 th September, 2019 at 10.00 a.m	29 th September, 2019 at 5.00 p.m

The above details form an integral part of the AGM Notice.

Book - Post

To :

If undelivered please return to:
TEJASSVI AAHARAM LIMITED
(Formerly STERLING SPINNERS LTD.,)
New No.31, First Fl., Lazarus Church Road,
R.A.Puram, Chennai - 600 028.
Mobile : 80125 34511