



CHITRADURGA SPINTEX LIMITED

CIN:L85110KA1990PLC011467

Date: 07/09/2022

To,
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai – 400 001

Sub. :- Notice of Annual General Meeting and Annual Report for FY 2021-2022

Ref. :- Scrip Code – 521244

Dear Sir / Madam,

With regards to the captioned subject find enclosed herewith Notice of the 30th Annual General Meeting and Annual Report for the FY 2021-2022 of the Company to be held on 30th September, 2022 at 11.30 AM.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Chitradurga Spintex Limited

S. Vishwanath
Managing Director
DIN: 00900773



Encl: as above

CHITRADURGA SPINTEX LIMITED



**31st
ANNUAL REPORT (2021-2022)**

BOARD OF DIRECTORS

SHIVANNA VISHWANATH	MANAGING DIRECTOR
RAJASEKHARAPPA SHIVANNA	DIRECTOR*
PRASANNAKUMAR SIDDAPPA	DIRECTOR*
NAMRATA SUBHASH MALU	DIRECTOR*
SAMIRKUMAR SAMPAT	DIRECTOR *
RAJASEKHARAPPA SHIVANNA	CFO (KMP)
PRERNA KARWA	COMPANY SECRETARY
JITESH MAHENDRA PATODIA	ADDITIONAL DIRECTOR**
ANSHAY JITESH PATODIA	ADDITIONAL DIRECTOR**
SANJAY BRIJKISHORE CHATURVEDI	ADDITIONAL INDEPENDENT DIRECTOR**
TRUPTI BHARAT AGARWAL	ADDITIONAL INDEPENDENT DIRECTOR**
NEVIL AGARWAL	ADDITIONAL INDEPENDENT DIRECTOR**

* Resignation w.e.f. 19/08/2022 and ** Appointment w.e.f. 19/08/2022

CORPORATE & REGISTERED OFFICE

Corporate Office Add	GAT NO. 623, BAHIND VIJAY HOTEL, WADKI NALA, WADKI - HAWELI DISTRICT, PUNE - 412308
Registered Office Add	P.B.NO. 9, BANGALORE ROAD, SIDDAPURA VILLAGE, CHALLAKERE - 577522 KARNATAKA
Tel. No.	08195-222258
Fax No.	08195-222336
Website	www.chitraspinltd.com
Email	chitraspin@gmail.com

STATUTORY AUDITORS (Outgoing Auditors)

MNT & ASSOCIATES LLP, CHARTERED ACCOUNTANTS	
Add	Office No. 1, "A" Wing, Vijay Apartment CHS. Ltd. LBS Marg, Panchpakhadi, Thane (W) - 400602
Tel No.	022-25379096/97/98
Email	ca.nishit.tanna@gmail.com

STATUTORY AUDITORS (Incoming Auditors)

SHAH KHANDELWAL JAIN & ASSOCIATES	
Add:	Level 3, Riverside Business Bay, Wellesley Road, Near RTO (Sangam Bridge), Pune 411001, Maharashtra, India
Tel No.	9422009015
Email	ashish.khandelwal@skj.ican.in

REGISTRARS & SHARE TRANSFER

CANBANK COMPUTER SERVICES LIMITED	
Add	218, J P Royale, 1 st Floor, 2 nd Main Sampige Road, (Near 14 th Cross) Malleshwaram, Bangalore - 560003
Tel No.	080 - 23469661 / 62/ 64
Web	www.canbankrta.com
Email	canbankrta@ccsl.co.in

ANNUAL GENERAL MEETING

Day	FRIDAY
Date	30 th September, 2022
Venue	P B No. 9, Bangalore, Road, Challakere, Karnataka - 577522
Time	11:30 A.M.

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CHITRADURGA SPINTEX LIMITED

CIN: L85110KA1990PLC011467

Registered office: P B No. 9, Bangalore Road, Challakere, Karnataka – 577522

Website: www.chitraspinltd.com, Email: chitraspin@gmail.com

Tel. No. : 08195-222258, Fax. No. : 08195-222336

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 31st Annual General Meeting of the Members of **CHITRADURGA SPINTEX LIMITED** will be held on Friday, 30th September, 2022 at 11.30 A.M. at P.B. No. 9, Bangalore Road, Challakere, Karnataka – 577522 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2022, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of SHIVANNA VISHWANATH (DIN 00900773) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS**3. APPOINTMENT OF STATUTORY AUDITOR TO FILL CASUAL VACANCY**

To appoint statutory Auditor of the Company and to fix their remuneration and if it thought fit, to pass with or without modification(s), the following resolution as **SPECIAL RESOLUTION**:

“RESOLVED THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, **Khandelwal Jain & Associates, Chartered Accountants (FRN 142740W)**, be and are hereby appointed as Statutory Auditors of the Company, to fill casual vacancy caused by resignation of **M N T & Associated, Chartered Accountants (FRN W100115)**.

RESOLVED FURTHER THAT Khandelwal Jain & Associates, Chartered Accountants (FRN 142740W), be and are hereby appointed as Statutory Auditors of the Company to hold office from 19/08/2022 till conclusion of this Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

4. APPOINTMENT OF STATUTORY AUDITORS FOR 5 YEARS.

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

“RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) **Shah Khandelwal Jain & Associates, Chartered Accountants (FRN 142740W)** be and is hereby appointed as the Statutory Auditors of the Company commencing from the Conclusion of this Annual General Meeting till the Conclusion of Sixth consecutive Annual General Meeting i.e. **37th Annual General Meeting to be held for financial year 2026-2027** at a Remuneration to be fixed by the Audit Committee and/or Board of Director of the Company, in addition to the re-imbursement of applicable taxes and actual out of pocket and traveling expenses incurred in connection with the Audit and billed progressively.

5. REGULARIZATION OF APPOINTMENT OF JITESH MAHENDRA PATODIA (DIN: 09700718) AS DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass with or without modification(s), the following resolution as **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (Including any Statutory modification(s) or re-enactment thereof for the time being in force), JITESH MAHENDRA PATODIA (DIN: 09700718) who was appointed as an Additional Director of the Company with effect from 19/08/2022 by the Board of Directors and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received notice in writing along with a deposit of Rs. 1,00,000/- from a member under Section 160 of the Act proposing the candidature of **JITESH MAHENDRA PATODIA** for the office of the Director, be and is hereby appointed as an Executive Director of the Company, whose period of office will be liable to determination by retirement of directors by Rotation.

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

6. REGULARIZATION OF APPOINTMENT OF ANSHAY JITESH PATODIA (DIN: 09700717) AS DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass with or without modification(s), the following resolution as **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (Including any Statutory modification(s) or re-enactment thereof for the time being in force), **ANSHAY JITESH PATODIA** (DIN: 09700717) who was appointed as an Additional Director of the Company with effect from 19/08/2022 by the Board of Directors and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received notice in writing along with a deposit of Rs. 1,00,000/- from a member under Section 160 of the Act proposing the candidature of **ANSHAY JITESH PATODIA** for the office of the Director, be and is hereby appointed as an Executive Director of the Company, whose period of office will be liable to determination by retirement of directors by Rotation.

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

7. APPOINTMENT OF SANJAY BRIJKISHORE CHATURVEDI AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as **ORDINARY RESOLUTION**:

"RESOLVED THAT SANJAY BRIJKISHORE CHATURVEDI (DIN: 03339354) who was appointed as an additional and independent director, pursuant to Section 149, 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of Company, approvals and recommendations of nomination and remuneration committee, and that of the Board, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a period upto 18/08/2027.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of Directors with power to further delegate to any other officer(s)/authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. APPOINTMENT OF TRUPTI BHARAT AGARWAL AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as **ORDINARY RESOLUTION**:

"RESOLVED THAT TRUPTI BHARAT AGARWAL (DIN: 00259612) who was appointed as an additional and independent director, pursuant to Section 149, 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of Company, approvals and recommendations of nomination and

remuneration committee, and that of the Board, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a period upto 18/08/2027.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of Directors with power to further delegate to any other officer(s)/authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. APPOINTMENT OF NEVIL AGARWAL AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as **ORDINARY RESOLUTION**:

"RESOLVED THAT NEVIL AGARWAL (DIN: 00259612) who was appointed as an additional and independent director, pursuant to Section 149, 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of Company, approvals and recommendations of nomination and remuneration committee, and that of the Board, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a period upto 18/08/2027.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of Directors with power to further delegate to any other officer(s)/authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

10. CONSENT OF MEMBERS FOR INCREASE IN THE LIMITS APPLICABLE FOR MAKING INVESTMENTS/EXTENDING LOANS AND GIVING GAURANTEES OR PROVIDING SECURITIES IN CONNECTION WITH LOANS TO PERSONS/BODIES CORPORATE

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

RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate or person and (ii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time shall not exceed a sum of Rs. 500 Crore (Five Hundred Crores) over and above the limit of 60% of the Paid up share capital, free reserves and securities premium account of the Company or 100% of free reserves and Securities Premium account of the Company, whichever is more, as prescribed under section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors (or a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

Date: 5th September, 2022

Place: Challakere

REGISTERED OFFICE:

P B No. 9, Bangalore Road, Challakere
Karnataka – 577522

By Order of the Board of Directors

**SHIVANNA VISHWANATH
DIRECTOR**

NOTES

1. A statement giving the relevant details of the Director seeking re-appointment under Item No. 2, 5, 6, 7, 8 and 9 of the accompanying Notice.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the Company not later than Forty-Eight (48) hours before the Meeting. Proxies submitted on behalf of Limited Companies, Societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
5. Share Transfer Books of the Company will remain closed from 24th September, 2022 to 30th September, 2022 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 30th September, 2022.
6. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
7. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
8. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.
9. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its Members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.
10. Members who hold shares in physical form are requested to send their e-mail address to the following: chitraspin@gmail.com.
11. The Notice of the AGM along with the Annual Report 2021-2022 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. M/s. Canbank Computer Services Limited, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
13. Payal Tachak, Practicing Company Secretary (Membership No. ACS 38016, C. P. No. 15010) of Payal Tachak & Associates, Mumbai, has been appointed as the Scrutinizer for providing facility to the members of the Company, to scrutinize the voting and remote e-voting process in a fair and transparent manner.

14. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of '**electronic voting system**' or '**Ballot Paper**' for all those members who are present at the AGM and have not cast their votes by availing the remote e-voting facility.
15. The Scrutinizer shall, after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and shall submit not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
16. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
17. **E-Voting process**

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

The remote e-voting period begins on 27th September, 2022 at 09:00 A.M. and ends on 29th September, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2022.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-

	<p>Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <ol style="list-style-type: none"> 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at: https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login

- and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period..
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to payaltachakandassociates@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through

the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Sarita Mote at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories/company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to chitraspin@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to chitraspin@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

By Order of the Board of Directors

**SHIVANNA VISHWANATH
DIRECTOR**

**Place: Challakere
Date: 5th September, 2022**

ANNEXURE TO ITEM NO. 2, 5, 6, 7, 8 and 9 OF THE NOTICE

Details of Director seeking re-appointment at the forthcoming Annual General Meeting

NAME OF THE DIRECTOR	SHIVANNA VISHWANATH	JITESH MAHENDRA PATODIA	ANSHAY JITESH PATODIA	SANJAY BRIJKISHORE CHATURVEDI
Director Identification Number (DIN)	00900773	09700718	09700717	03339354
Date of Birth	28/04/1964	13/06/1968	10/01/1995	27/08/1967
Nationality	Indian	Indian	Indian	Indian
Date of Appointment on Board	01/10/2013	19/08/2022	19/08/2022	19/08/2022
OCCUPATION	Business	Business	Business	Business
Shareholding in the Company	NIL	30,000	7,110	NIL
List of Directorships held in other Companies	Chitradurga Sunflower Oil Complex Private Limited	NIL	NIL	NIL
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	NIL	NIL	NIL	NIL

NAME OF THE DIRECTOR	TRUPTI BHARAT AGARWAL	NEVIL AGARWAL
Director Identification Number (DIN)	00259612	01638275
Date of Birth	22/08/1982	17/05/1979
Nationality	Indian	Indian
Date of Appointment on Board	19/08/2022	19/08/2022
Occupation	PHD	Business
Shareholding in the Company	NIL	NIL
List of Directorships held in other Companies	NIL	NIL
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	NIL	NIL

By Order of the Board of Directors

SHIVANNA VISHWANATH
DIRECTORPlace: Challakere
Date: 5th September, 2022

EXPLANATORY STATEMENT AS PER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO 3 & 4

APPOINTMENT OF AUDITOR TO FILLUP CASUAL VACANCY AND APPOINTMENT OF STATUTORY AUDITOR FOR THE TERM OF 5 YEARS

(a) As **M N T & Associated, Chartered Accountants (FRN W100115)**, Chartered Accountants, has resigned on 19/08/2022 from the post of Statutory Auditor of the company. Hence, for the audit of the accounts of the company for the **FY 2022-2023**, onwards till the **FY 2026-2027** the Board proposed the name of **Khandelwal Jain & Associates, Chartered Accountants (FRN 142740W)**, Chartered Accountants, having to be appointed as Statutory Auditor of the company pursuant to the provisions of Section 139 (8) of the Companies Act, 2013. As the Board of Directors of a Company cannot, except with the consent of Members in General Meeting by an ordinary resolution, appoint any person as an Auditor of the Company. The Directors, therefore, recommend the Ordinary Resolution for approval of the shareholders.

(b) None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.

ITEM NO 5

REGULARIZATION OF APPOINTMENT OF JITESH MAHENDRA PATODIA (DIN: 09700718) AS DIRECTOR OF THE COMPANY.

The Board of Directors of the Company in their meeting held on 19/08/2022, appointed Mr. Jitesh Mahendra Patodia (DIN: 09700718) as an Additional Director of the Company pursuant to Section 161 & Section 196 of the Companies Act, 2013. Hence, he will hold office up to the date of the ensuing Annual General Meeting of the Company.

The Board considers that his association would be immense benefit to the Company and it is advantageous to have Mr. Jitesh Mahendra Patodia (DIN: 09700718), on Board. Accordingly, the Board recommends the resolution for approval of the Shareholders of the Company.

None of the Directors, Key Managerial Personnel or their relatives other than Anshay Jitesh Patodia & Mr. Jitesh Mahendra Patodia, are concerned or interested financially or otherwise in the proposed resolution.

ITEM NO 6

REGULARIZATION OF APPOINTMENT OF ANSHAY JITESH PATODIA (DIN: 09700717) AS DIRECTOR OF THE COMPANY.

The Board of Directors of the Company in their meeting held on 19/08/2022, appointed Anshay Jitesh Patodia (DIN: 09700717) as an Additional Director of the Company pursuant to Section 161 & Section 196 of the Companies Act, 2013. Hence, he will hold office up to the date of the ensuing Annual General Meeting of the Company.

The Board considers that his association would be immense benefit to the Company and it is advantageous to have Anshay Jitesh Patodia, on Board. Accordingly, the Board recommends the resolution for approval of the Shareholders of the Company.

None of the Directors, Key Managerial Personnel or their relatives other than Anshay Jitesh Patodia & Mr. Jitesh Mahendra Patodia, are concerned or interested financially or otherwise in the proposed resolution.

ITEM NO 7

APPOINTMENT OF SANJAY BRIJKISHORE CHATURVEDI AS AN INDEPENDENT DIRECTOR

Sanjay Brijkishore Chaturvedi (DIN: 03339354), was appointed as Additional Director at the Board Meeting held on 19/08/2022. In terms of Section 161(1) of the Companies Act, 2013 Sanjay Brijkishore Chaturvedi (DIN:

03339354) can hold office only upto the date of the ensuing Annual General Meeting. With respect to the same, the Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director of the Company. Further, in the same meeting i.e. meeting held on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Director with effect from 19/08/2022 by the Board in accordance with the Articles of Association and Section 161 of the Companies Act, 2013 ("the Act").

As per Section 161 of the Act, Sanjay Brijkishore Chaturvedi (DIN: 03339354) holds office upto the date of the ensuing AGM. The Company has received the requisite notice in writing under Section 160 of the Act along with a deposit of Rs. 1,00,000 from a member proposing the candidature of Sanjay Brijkishore Chaturvedi (DIN: 03339354) to be appointed as a Non-Executive Independent Director at the ensuing AGM not liable to retire by rotation. Sanjay Brijkishore Chaturvedi (DIN: 03339354) has consented to be appointed as an Independent Director, not liable to retire by rotation, for a period upto 18/08/2027.

Except Sanjay Brijkishore Chaturvedi (DIN: 03339354), no other Director, Key Managerial Personnel of the Company and their relatives thereof are interested or concerned financial or otherwise in the proposed resolution. The Board of Directors recommend passing of the resolution set out in Item No. 7 of the Notice.

ITEM NO 8

APPOINTMENT OF TRUPTI BHARAT AGARWAL AS AN INDEPENDENT DIRECTOR

Trupti Bharat Agarwal (DIN: 00259612), was appointed as Additional Director at the Board Meeting held on 19/08/2022. In terms of Section 161(1) of the Companies Act, 2013 Trupti Bharat Agarwal (DIN: 00259612) can hold office only upto the date of the ensuing Annual General Meeting. With respect to the same, the Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director of the Company. Further, in the same meeting i.e. meeting held on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Director with effect from 19/08/2022 by the Board in accordance with the Articles of Association and Section 161 of the Companies Act, 2013 ("the Act").

As per Section 161 of the Act, Trupti Bharat Agarwal (DIN: 00259612) holds office upto the date of the ensuing AGM. The Company has received the requisite notice in writing under Section 160 of the Act along with a deposit of Rs. 1,00,000 from a member proposing the candidature of Trupti Bharat Agarwal (DIN: 00259612) to be appointed as a Non-Executive Independent Director at the ensuing AGM not liable to retire by rotation. Trupti Bharat Agarwal (DIN: 00259612) has consented to be appointed as an Independent Director, not liable to retire by rotation, for a period upto 18/08/2027.

Except Trupti Bharat Agarwal (DIN: 00259612), no other Director, Key Managerial Personnel of the Company and their relatives thereof are interested or concerned financial or otherwise in the proposed resolution. The Board of Directors recommend passing of the resolution set out in Item No. 8 of the Notice.

ITEM NO 9

APPOINTMENT OF NEVIL AGARWAL AS AN INDEPENDENT DIRECTOR

Nevil Agarwal (DIN: 01638275), was appointed as Additional Director at the Board Meeting held on 19/08/2022. In terms of Section 161(1) of the Companies Act, 2013 Nevil Agarwal (DIN: 01638275) can hold office only upto the date of the ensuing Annual General Meeting. With respect to the same, the Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director of the Company. Further, in the same meeting i.e. meeting held on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Director with effect from 19/08/2022 by the Board in accordance with the Articles of Association and Section 161 of the Companies Act, 2013 ("the Act").

As per Section 161 of the Act, Nevil Agarwal (DIN: 01638275) holds office upto the date of the ensuing AGM. The Company has received the requisite notice in writing under Section 160 of the Act along with a deposit of Rs. 1,00,000 from a member proposing the candidature of Nevil Agarwal (DIN: 01638275) to be appointed as a Non-Executive Independent Director at the ensuing AGM not liable to retire by rotation. Nevil Agarwal (DIN:

01638275) has consented to be appointed as an Independent Director, not liable to retire by rotation, for a period upto 18/08/2027.

Except Nevil Agarwal (DIN: 01638275), no other Director, Key Managerial Personnel of the Company and their relatives thereof are interested or concerned financial or otherwise in the proposed resolution. The Board of Directors recommend passing of the resolution set out in Item No. 9 of the Notice.

ITEM NO 10**CONSENT OF MEMBERS FOR INCREASE IN THE LIMITS APPLICABLE FOR MAKING INVESTMENTS/EXTENDING LOANS AND GIVING GAURANTEES OR PROVIDING SECURITIES IN CONNECTION WITH LOANS TO PERSOSN/BOADIES CORPORATE**

As per sub-section (2) & (3) of Section 186 of the Companies Act, 2013, a Company is required to obtain the prior approval of the Members through a Special Resolution, in case the Company wants to –

- (a) Give any loan to any person or other body corporate
- (b) Give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) Acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

Exceeding 60% of its paid up share capital, free reserves and securities premium account 100% of its free reserves and securities premium account, whichever is more.

Your company is growing and therefore in order capitulate the various opportunities of the prevailing industry, the Board of Directors is seeking approval of the Members pursuant to Section 186 provisions over and above the limits as specified in the resolution at Item No. 10.

The said approval is sought keeping in mind the fund requirements of Company's subsidiaries/ sister concerns in the group companies to meet urgent needs from time to time to yield and grow in business segment.

None of the Directors and/or Key Managerial Personnel (KMP) of the Company and/or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution as set out at Item No. 10 of the accompanying Notice.

The Board commends the passing of the Special Resolution as set out at Item No. 10 of the Notice.

By Order of the Board of Directors

**SHIVANNA VISHWANATH
DIRECTOR**

**Place: Challakere
Date: 5th September, 2022**

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting their 31st Annual Report on the business and operations of the Company and the accounts for the Financial Year ended 31st March, 2022.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Standalone financial statements for the year ended March 31, 2022 have been prepared in accordance with the Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014. The financial statements under Section 133 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014.

Financial Summary as under:

[Amount in Rs.]

Particulars	2021-2022	2020-2021
Gross Income	--	--
Profit / (Loss) Before Interest and Depreciation	(7,75,164)	(7,75,379)
Finance Charges	--	--
Gross Profit/(Loss)	(7,75,164)	(7,75,379)
Provision for Depreciation	--	--
Extraordinary Item	--	--
Net Profit/(Loss) Before Tax	(7,75,164)	(7,75,379)
Provision for Tax	--	--
Net Profit/(Loss) After Tax	(7,75,164)	(7,75,379)
Other Comprehensive Income	2,33,166	2,98,794
Balance of Profit brought forward	-	-
Balance available for appropriation	-	-
Proposed Dividend on Equity Shares	-	-
Tax on proposed Dividend	-	-
Transfer to General Reserve	-	-
Surplus carried to Balance Sheet	(5,41,998)	(4,76,585)

2. DIVIDEND

Considering the present financial status of the Company, your directors do not recommend any dividend for the year under report.

3. RESERVES AND SURPLUS

The balance of Profit & Loss statement amounting to Rs. (5,41,998)/- for Financial Year under review.

The total reserves for the Financial Year 2021-2022 is Rs. 53,66,209/-.

4. SHARE CAPITAL

The total paid up share capital of the Company as on 31st March, 2022 is Rs. 46,10,300/- comprising of 4,61,030 Equity Shares of Rs. 10/- each.

Further, 29,50,000 Equity share of Rs. 10/- each were issued and allotted in the Board Meeting held on 30/05/2022 pursuant to Preferential Allotment of Shares.

Post allotment of shares on preferential allotment Paid up share capital of the Company is Rs. 3,41,10,300/- i.e. 34,11,030 Equity Share of Rs. 10/- each.

5. BUSINESS OUTLOOK

The Directors are under the process of exploring other avenues of diversifying into new areas of business.

With new management company is going into major transformation in current and coming financial years and will explore new markets and business opportunities as per the Main objects of the Company.

6. THE CHANGE IN THE NATURE OF BUSINESS

No change in the nature of business activities during the year.

Company has adopted new Main object clause pursuant to change in Management with the aim to explore new markets and business opportunities.

7. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION

No material changes and commitments, affecting the financial position of the Company occurred between the end of the Financial Year of the Company i.e., 31st March, 2022 and the date of this Directors' Report i.e., 5th September, 2022 except as mentioned in this Report.

Except for the Change in Management pursuant to Reg. 3 and 4 of SEBI (SAST) Reg. 2015. Details for the same are as under:

- a) Share Purchase Agreement dated 6th April, 2022 (The "SPA") entered into between Acquirers and Sellers for Acquiring 80,787 Equity Shares (The "Sale Share") of Rs. 10/- each at a Price of Rs. 10/- per Equity Share (The "SPA Price") aggregating to Rs. 8.08 Lakhs representing 2.27% of the Emerging Equity Shares & Voting Capital of the Target Company. The sellers are currently part of Promoter & Promoter Group of the Target Company.
- b) Pursuant to Regulation 3(1) and 4 and applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto Mr. Jitesh Mahendra Patodia and Mr. Anshay Jitesh Patodia had given offer to members of the Company to Acquire 9,25,868 Equity Share of Rs. 10/- each at offer price of Rs. 15/-.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

9. MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year **6 (Six)** Board Meetings, **4 (Four)** Audit Committee Meetings were convened and held. The details of which are given as under.

Sr. No.	Date	Sr. No.	Date
Board Meeting		Audit Committee	
1.	25 th June, 2021	1.	25 th June, 2021
2.	11 th August, 2021	2.	11 th August, 2021
3.	27 th August, 2021	3.	11 th November, 2021
4.	20 th October, 2021	4.	8 th February, 2022
5.	11 th November, 2021		
6.	8 th February, 2022		

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

10. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committee.

11. COMMITTEES OF THE BOARD

There are currently three committees of the Board, as following:

a) Audit Committee till 19/08/2022

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect of auditing and accounting matters. It also supervises the Company's financial reporting process. The composition of the Committee is as under;

Sr. No.	Name	Category	Designation
1	Mr. Prasannakumar Siddappa	Independent Director	Chairman
2	Ms. Namrata Malu	Independent Director	Member
3	Mr. S. Rajshekharappa	Executive Director	Member

Reconstitution of Audit Committee from 19/08/2022

Sr. No.	Name	Category	Designation
1	Sanjay Brijkishore Chaturvedi	Independent Director	Chairman
2	Trupti Bharat Agarwal	Independent Director	Member
3	Nevil Agarwal	Independent Director	Member

b) Nomination and Remuneration Committee till 19/08/2022

The composition of the Committee constituted is under;

Sr. No.	Name	Category	Designation
1	Mr. Prasannakumar Siddappa	Independent Director	Chairman
2	Ms. Namrata Malu	Independent Director	Member
3	Mr. S. Rajshekharappa	Executive Director	Member

Reconstitution of Nomination & Remuneration Committee w.e.f. 19/08/2022

Sr. No.	Name	Category	Designation
1	Sanjay Brijkishore Chaturvedi	Independent Director	Chairman
2	Trupti Bharat Agarwal	Independent Director	Member
3	Nevil Agarwal	Independent Director	Member

c) Stakeholders Relationship Committee till 19/08/2022

The composition of the Committee constituted is under;

Sr. No.	Name	Category	Designation
1	Mr. Prasannakumar Siddappa	Independent Director	Chairman
2	Ms. Namrata Malu	Independent Director	Member
3	Mr. S. Rajshekharappa	Executive Director	Member

Reconstitution of Stakeholders Relationship Committee w.e.f. 19/08/2022

Sr. No.	Name	Category	Designation
1	Sanjay Brijkishore Chaturvedi	Independent Director	Chairman
2	Trupti Bharat Agarwal	Independent Director	Member
3	Nevil Agarwal	Independent Director	Member

12. REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

13. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, the directors would like to state that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed.
- The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company for the year under review.
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The directors have prepared the annual accounts on a going concern basis.
- The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

14. AUDITORS

Khandelwal Jain & Associates, Chartered Accountants (FRN 142740W) is appointed as Statutory Auditors of the Company from conclusion of the Annual General Meeting [AGM] held in the year 2022 till the conclusion of 37th Annual General Meeting to be held in the 2026-2027.

15. AUDITOR'S REPORT

The Board has duly examined the Statutory Auditor's report on accounts which is self-explanatory and clarifications wherever necessary, have been included in the Notes to Financial Statements of the Annual Report.

16. SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, the Board has appointed Ms. Payal Tachak, proprietress of M/s. Payal Tachak & Associates, Practicing Company Secretary for the FY 2021-2022.

The report of the Secretarial Auditors is enclosed as Annexure to this report.

Secretarial Auditor's observation and Management's explanation to the Auditor's observation –

- Regulation 47 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration), Rules, 2014 and Section 91 of the *Companies Act 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014* – Publication of Results Audited and Unaudited in newspaper, Voting Through Electronic means, News Paper Advertisement for Book Closure.

The Company has not been doing that, since the financial position of the Company does not allow Board to incur such expenditure keeping in mind that the results are made available for investors and market through Stock Exchange. The Company, on timely basis submits the results to the Exchange to bring the information in public domain.

- b) 100% Promoter Shareholding in Demat Form - SEBI Circular SEBI/Cir/ISD/05/2011 dated 30th September, 2011 and SEBI Circular SEBI/Cir/ISD/03/2011 dated 17th June, 2011.

The management is trying to do the needful to comply with the said provisions.

However, the Company would try and comply with all the provisions to the fullest extent. The report of the Secretarial Auditor is enclosed as Annexure II to this report.

17. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETINGS AND GENERAL MEETINGS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

18. DISCLOSURES UNDER SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an anti-sexual harassment policy in line with the requirements of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 ("SH Act"). Internal Complaints Committees have been set up in accordance with the provisions of SH Act at the work place to redress sexual harassment complaint received. All employees (permanent or contractual trainees) are covered under the policy. No complaint was received from any employees of the Company or otherwise during the financial year 2021-2022 and hence no complaint is outstanding as on 31st March, 2022 for redressal.

19. VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company under investors/policy documents/Vigil Mechanism Policy link.

20. RISK MANAGEMENT POLICY

The Company has laid down a well-defined Risk Management Policy. The Board periodically reviews the risk and suggests steps to be taken to control and mitigate the same through a proper defined framework.

21. EXTRACT OF ANNUAL RETURN

As required pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

22. CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the Company. The code laid down by the Board is known as "Code of Business Conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website.

23. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standards operating procedures. The Company's internal control system is commensurate to the size, scale and complexities of its operations.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has not entered any contracts or arrangements with related parties specified under Section 188 of Companies Act, 2013.

25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of energy, technology absorption, foreign exchange earnings and outgo are NIL during the year.

26. INDUSTRIAL RELATIONS

During the year under review, your Company maintained cordial relationship with employees at all levels.

27. LISTING WITH STOCK EXCHANGES

The Equity shares of the Company are currently listed on BSE Limited.

28. OTHER INFORMATION

Your Directors hereby states that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. During the year under the review, the Company has not given any new loans and not provided any Guarantees or made Investments under the provisions of Section 186 of the Companies Act, 2013;
2. The Provision of Section 135 of the Act with respect to Corporate Social Responsibility (CSR) is not applicable to the Company, hence, there is no need to develop policy on CSR and take initiative thereon;
3. The Company do not have any subsidiary, joint venture or, associate Company, hence, no need to state anything about the same;
4. The Company has not accepted deposits covered under Chapter V of the Act;
5. No significant material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.
6. Since, the Company having paid-up capital less than the threshold provided under Regulation 27(2) of Listing Regulations 2015, hence, the Company need not required to address Reports on Corporate Governance.
7. There are no employees who are in receipt of salary in excess of the limits prescribed under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
8. The Company has not entered any contracts or arrangements with related parties specified under Section 188 of Companies Act, 2013.

29. ACKNOWLEDGEMENTS

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors

Place: Challakere
Date: 5th September, 2022

SHIVANNA VISHWANATH
DIRECTOR

ANNEXURE INDEX

Annexure	Content
I	Annual Return Extracts in MGT 9
II	MR-3 Secretarial Audit Report

**ANNEXURE I
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2022

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

I. REGISTRATION & OTHER DETAILS:

1	CIN	L85110KA1990PLC011467
2	Registration Date	10 th December, 1990
3	Name of the Company	Chitradurga Spintex Limited
4	Category/Sub-category of the Company	Category: Company Limited by Shares Sub-Category: Indian Non-Government Company
5	Address of the Registered office & contact details	Address: P.B. No. 9, Bangalore Road, Challakere, Karnataka - 577522 Email ID: chitraspin@gmail.com Tel. No.: 08195-222258 Fax No.: 08195-222336 Website: www.chitraspinltd.com
6	Whether listed company	Listed on BSE Limited
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Name: Canbank Computer Services Limited Address: #218, J P Royale, 1 st Floor, 2 nd Main Sampige Road, (Near 14 th Cross) Malleshwaram, Bangalore - 560003 Tel No. - 080-23469660, 23469668 Email: canbankrta@ccsl.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
	NIL		

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
f) Any other	-	-	-	-	-	-	-	-	-
Person acting in concert	78380	1500	79880	17.33%	78380	1500	79880	17.33%	-
Directors & their relatives	2557	--	2557	0.55%	2557	--	2557	0.55%	-
Total shareholding of Promoter (A)	80937	1500	82437	17.88%	80937	1500	82437	17.88%	-
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds / UTI	-	5720	5720	1.24%	-	5720	5720	1.24%	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(I) :-	-	5720	5720	1.24%	-	5720	5720	1.24%	-
2. Non-Institutions									
a) Bodies Corp.	5132	13010	18142	3.94%	5132	13010	18142	3.94%	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	126885	80790	204960	45.05%	150136	79970	230106	49.91%	4.86%
ii) Individual shareholders holding nominal share capital in excess of Rs 2	106300	-	106300	23.06%	84834	-	84834	18.40%	-4.66%

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
lakh									
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non-Resident Indians	10554	25900	36454	7.91%	10554	25910	36464	7.91%	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Hindu Undivided Families	2470	-	2470	0.54%	2021	-	2021	0.44%	-0.10%
ESOPs/ ESOS/ ESPS Employee Shareholders	-	120	120	0.03%	-	120	120	0.03%	-
Clearing Members	1702	-	1702	0.37%	200	-	200	0.00	-0.37%
Sub-total (B)(2):-	253043	119820	372863	80.87%	252877	119010	371887	80.66%	0.21%
Total Public Shareholding (B)=(B)(1)+(B)(2)	253043	125540	378583	82.12%	252877	124730	377607	81.90%	-0.22%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	333980	127050	461030	100%	333980	127050	461030	100%	-

Note: As on the date of signing of the Directors Report paid up capital of the Company is 34,11,030 Equity Shares pursuant to allotment of 29,50,000 Shares on Preferential Allotment basis.

B. Shareholding of Promoter-

Sr.No.	Shareholder's Name	Shareholding at the beginning of the year [As on 01-April-2021]			Shareholding at the end of the year [As on 31-March-2022]			% change in shareholding 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	Chandrasekhar Shivanna	2557	0.55%	-	2557	0.55%	-	-
2	Nandakishore Innani	250	0.05%	-	250	0.05%	-	-
3	Dwarakadas Innani	250	0.05%	-	250	0.05%	-	-
4	Vijay Kumar Innani	250	0.05%	-	250	0.05%	-	-
5	P Ramdas	250	0.05%	-	250	0.05%	-	-
6	C Champalal Jain	250	0.05%	-	250	0.05%	-	-
7	Usha Kumar J N	250	0.05%	-	250	0.05%	-	-
8	Ashok Kumar Innani	150	0.03%	-	150	0.03%	-	-
9	I V Mangala	10300	2.23%	-	10300	2.23%	-	-
10	S Rekha	23400	5.08%	-	23400	5.08%	-	-
11	Susheela S C	11610	2.52%	-	11610	2.52%	-	-
12	B Sumana	10300	2.23%	-	10300	2.23%	-	-
13	Shivanna Jaya Prakash	8470	1.84%	-	8470	1.84%	-	-
14	Shivanna Koteswar	14150	3.07%	-	14150	3.07%	-	-

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

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	82437	17.88%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	--	--	--	--
	During the year sell of Equity Shares	--	--	--	--
	At the end of the year	82437	17.88%	--	--

**D. Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year	Cumulative Shareholding during the Year
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		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	VISHAL DINESHBHAI CHAVDA				
	At the beginning of the year	106300	23.06%	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):			-	-
	Date	Sale/Purchase			
	During the year sale of shares	(86300)	(18.72%)		
	At the end of the year	20000	4.34%	-	-
2.	MAHMADHARUN SIFAYATALEE MANSURI				
	At the beginning of the year	7669	1.66%	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	-	-
	At the end of the year	7669	1.66%	-	-
3.	LAKSHMI KUSUMA TUMMALA				
	At the beginning of the year	3874	0.84%	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	-	-
	At the end of the year	3874	0.84%	-	-
4.	HABIBBHAI SIFAYATALI MANSURI				
	At the beginning of the year	2100	0.46%	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	-	-
	At the end of the year	2100	0.46%	-	-
5.	LEELAMMA THENUMKAL JOSEPH				
	At the beginning of the year	1726	0.37%	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	-	-
	At the end of the year	1726	0.37%	-	-
6.	RAJENDRA CHAUHAN				
	At the beginning of the year	1350	0.29%	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	-	-
	At the end of the year	1350	0.29%	-	-
7.	MUSTUFABHAI RASULBHAI BELIM				
	At the beginning of the year	1275	0.28%		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change		
	At the end of the year	1275	0.28%		
8.	SHILA RANI				
	At the beginning of the year	1230	0.27%	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase	No Change	No Change	-	-

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year	1230	0.27%	-	-
9.	ABHAY AMRATLAL SHAH				
	At the beginning of the year	1139	0.25%	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	-	-
	At the end of the year	1139	0.25%	-	-
10.	AMRATLAL UTTAMLAL SHAH				
	At the beginning of the year	1061	0.23%	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	-	-
	At the end of the year	1061	0.23%	-	-

E. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Shivanna Vishwanath (Managing Director)				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-
2.	Shivanna Rajasekharappa (Director & CFO)				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-
3.	Prasannakumar Siddappa (Director)				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-
4.	Namrata Subhash Malu (Director)				
	At the beginning of the year	-	-	-	-

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-
5.	Prerna Karwa Company Secretary and Compliance Officer				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-

IV. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address of The Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
	NA	NA	NA	NA	NA

V. INDEBTEDNESS -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	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--
Change in Indebtedness during the financial year	--	--	--	--
* Addition	--	--	--	--
* Reduction	--	--	--	--
Net Change	--	--	--	--
Indebtedness at the end of the financial year	--	--	--	--
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the period under the review Company has not paid any amount to the Managing Director, Whole-time Director as remuneration.

A. Remuneration to Managing Director, Executive Director:

Sr. No.	Particulars of Remuneration	Managing Director	Executive Director
		Mr. S. Vishwanath	Shivanna Rajasekharappa
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	11% of the Net of Profit	11% of the Net of Profit

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Prasannakumar Siddappa	Namrata Malu	
	Independent Directors			
	• Fee for attending board Committee Meetings	-	-	-
	• Commission	-	-	-
	• Others, please specify	-	-	-
	Total (1)	-	-	-
	Other Non-Executive Director			
	• Fee for attending board committee meetings	-	-	-
	• Commission	-	-	-
	• Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B) = (1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act	11% of the Net of Profit	-	-

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

Sr. No.	Particulars of Remuneration	Shivanna Rajasekharappa (CFO)	CS PRERNA KARWA Company Secretary & Compliance Officer
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	1,80,000
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
	Total	-	1,80,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NONE

For and on behalf of the Board of Directors

Place: Challakere
Date: 5th September, 2022

SHIVANNA VISHWANATH
DIRECTOR

ANNEXURE – II
Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

[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,
CHITRADURGA SPINTEX LIMITED
P.B. No. 9, Bangalore Road,
Chitradurga District,
Challakere – 577522
Karnataka

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Chitradurga Spintex Limited** (hereinafter called “the Company”). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company'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 has, during the audit period covering the financial year ended March 31, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by Chitradurga Spintex Limited (“the Company”) for the financial year ended March 31, 2022 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made thereunder;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - iii. The Securities and Exchange Board of India (Depositories and Participants) Act, 2018 and the Regulations and bye-laws framed thereunder;
 - iv. 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
2. Provisions of the following Regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 were not applicable to the Company under the financial year 2021-2022:
 - a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - b) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
3. Provisions of the Foreign Management Act, 1999 and the rules and Regulations made there under to the extent of External Commercial Borrowings were not attracted to the company under the Audit period.

4. I have also examined compliance with the applicable clauses of the following:
Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013;

During the period under review and as per the explanations and the clarifications given to us and the representation made by the Management of the Company, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable and subject to the following observation.

1. *Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 - Advertisement in News Paper*

Pursuant Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company shall issue a public notice in at least in one English daily newspaper circulating in the whole or substantially the whole of India and in one daily newspaper published in the language of the region, where the registered office of the company is situated for following matters:

- a) Board meeting wherein quarterly unaudited / audited results are to be considered where prior 5 clear day's intimation needs to be published.*
- b) Financial results within 48 hrs of the conclusion of Board or committee meeting at which they were approved.*
- c) Statements of deviation(s) or variation(s) as specified in sub-regulation (1) of regulation 32 on quarterly basis, after review by audit committee and its explanation in directors report in Annual report;*
- d) Notices given to shareholders by advertisement.*

However, during the period under review, the Company has not complied with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

2. *Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration), Rules, 2014 - Voting Through Electronic means*

Pursuant to Rule 20 (4) (v) of the Companies (Management and Administration), Rules, 2014 the Company shall cause a public notice by way of an advertisement to be published, immediately on completion of dispatch of notices for the meeting not later than 21 days prior to the date of General Meeting at least once in English newspaper having country wide circulation and once in vernacular language news paper in principle vernacular language of the District in which company is situated, having wide circulation in the District.

However, during the period under review, the Company has not complied with the requirements of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration), Rules, 2014.

3. *Section 91 of the Companies Act 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 - News Paper Advertisement for Book Closure.*

Pursuant to Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014, a Listed Company closing the Register of Members shall give newspaper advertisement for Book Closure at least 7 days prior to the Book Closure in vernacular newspaper in the principle vernacular language of the District and having a wide circulation in the place where registered office of the Company is situated also atleast once in English Language in an English Newspaper circulating in that district and having wide circulation in the place where the Registered office of the Company is situated.

However, during the period under review, the Company has not complied with the requirement of Section 91 of the Companies Act read with Rule 10 of the Companies (Management and Administration) Rules, 2014.

4. *100% Promoter Shareholding in Demat Form - SEBI Circular SEBI/Cir/ISD/05/2011 dated 30th September, 2011 and SEBI Circular SEBI/Cir/ISD/03/2011 dated 17th June, 2011.*

Further to the SEBI circular SEBI/Cir/ISD/03/2011 dated 17th June, 2011 and with reference to the SEBI Circular SEBI/Cir/ISD/05/2011 dated 30th September, 2011 SEBI in consultation with Stock Exchanges, has decided that the securities of companies shall be traded in the normal segment of the exchange if and only if, the company

has achieved 100% of promoter's and promoter group's shareholding in dematerialized form latest by the quarter ended December, 2011.

However, during the year under review the Company has not complied with the SEBI Circular SEBI/Cir/ISD/05/2011 dated 30th September, 2011.

I further report that Securities and Exchange Board of India (SEBI) and Exchanges in order to enhance market integrity and safeguard interest of investors, have introduced Graded Surveillance Measures (GSM) wherein certain identified securities shall be subjected to enhanced monitoring and surveillance actions. The Company is kept under Graded Surveillance Measures (GSM) by BSE Limited.

I further report that; as informed to me, there is no such instance/transactions where the approval required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act, however, as per my observations those offences compoundable under the Act shall be compounded.

I further report that; the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Adequate notice for the Board /Committee Meetings was given to all directors to schedule the Board/Committee Meetings, agenda and detailed notes on agenda were sent at least seven days 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.

I further report that; as represented by the Company and relied upon by us 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, regulations and guidelines.

I further report that during the audit period the Company did not pass any Board Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

I further report that during the audit period, there were no instances of:

1. Public/Right/Preferential Issue of securities;
2. Redemption/Buy Back of Securities;
3. Merger/Amalgamation etc.;
4. Foreign technical Collaborations

I further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, Accounting Standards etc. has not been reviewed in this Audit, since the same is subject to review by designated professional/s during the course of statutory financial audit.

I further state that my report of even date is to be read along with "Annexure – A" appended hereto.

FOR PAYAL TACHAK & ASSOCIATES
Practicing Company Secretary

CS PAYAL TACHAK
Proprietor
ACS 38016
CP 15010
Place: Mumbai
Date: 3rd September, 2022
UDIN: A038016D000812735

'ANNEXURE A'

To,
The Members,
CHITRADURGA SPINTEX LIMITED
P.B. No. 9, Bangalore Road,
Chitradurga District, Chalakere – 577522
Karnataka

Our report of given date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we 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. Our 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 has conducted the affairs of the company.

FOR PAYAL TACHAK & ASSOCIATES
Practicing Company Secretary

CS PAYAL TACHAK
Proprietor
ACS 38016
CP 15010
Place: Mumbai
Date: 3rd September, 2022
UDIN: A038016D000812735

MANAGEMENT DISCUSSION AND ANALYSIS**OVERVIEW**

No business was carried out by the Company during the reporting period. Though there is no business is undertaken, its net worth remains positive and considering the fact that the Company has adequate resources to continue in operational existence for the foreseeable future and taking into account the management assessment of improvement in the economic condition in general.

FINANCIAL PERFORMANCE & REVIEW

The Company made a loss of Rs. (5,41,998)/- during current financial year as against loss of Rs. (4,76,585)/- during the previous year.

SEGMENT WISE PERFORMANCE

As there is no particular operational activity segment wise performance is not applicable.

RISK MANAGEMENT:

To manage risk of an COVID-19 outbreak within the company's premises impacting employee safety & well-being constant communication on building employee awareness, limited working from campus, proper sanitization, appropriate social distancing are already in place.

BUSINESS OUTLOOK

The Directors are under the process of exploring other avenues of diversifying into new areas of business.

INTERNAL CONTROLS

There were no changes to our internal control over financial reporting that have materially affected or are reasonably likely to materially affect our internal control over financial reporting during the period covered in this Annual Report

SUBSIDIARIES

Your Company has no subsidiary Companies.

CEO / CFO Certification

We hereby certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2022 and to the best of our knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) They are, to the best of our knowledge and belief; no transactions entered into by the Company during the year ended 31st March, 2022 are fraudulent, illegal or violate any of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) We have indicated the Auditors and the Audit Committee that there are no:
 - i) Significant changes in internal control over financial reporting during the year under reference;
 - ii) Significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii) Instances during the year of significant fraud with involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

For CHITRADURGA SPINTEX LIMITED

Date: 5th September, 2022

Place: Challakere

**Shivanna Vishwanath
Managing Director
DIN: 00900773**

INDEPENDENT AUDITOR'S REPORT

To the Members of Chitradurga Spintex Limited

Report on the Audit of the standalone Ind AS Financial Statements¹**Opinion**

We have audited the accompanying standalone Ind AS financial statements of Chitradurga Spintex Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit/loss including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs), as 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 standalone Ind AS 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS 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 standalone Ind AS financial statements for the financial year ended March 31, 2022. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.

We draw attention to the following matter in the Notes to the Financial Statements:

- a) The Profit and Loss Statement indicates that there was no business activity done during the Financial Year under consideration. The company's only income is earned from interest income & has incurred a net loss for the current and previous year. However, owing to the reserves and surplus of the company, the financial statements of the company have been prepared on a going concern basis.

Our opinion is not modified in respect of this matter.

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

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

Our opinion on the standalone Ind AS 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 standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Responsibilities of Management for the standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS 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 also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 standalone Ind AS 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 standalone Ind AS 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2022 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 the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, they are adequate with regards to the operations of the company and are operating effectively;
- (g) The managerial remuneration for the year ended March 31, 2022 has not been provided for the year by the Company to its directors;
- (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 any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M N T and Associates LLP
Chartered Accountants
FRN Number: 0W100115

Nishit Pravin Tanna
Partner
M. No. 153147

Place of Signature: Thane
Date: May 17, 2022

UDIN: 22153147AJDBVQ5261

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of CHITRADURGA SPINTEX LIMITED for the year ended 31st March, 2022.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. The company does not hold any Fixed Assets for the year under consideration.
2. The company does not have any inventory for the year under consideration.
3. The company has granted loans secured or unsecured to companies, firms, Limited Liability firms or others parties covered in the register maintained under section 189 of the Companies Act, 2013.
 - (a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's interest.
 - (b) Schedule of repayment and interest has been stipulated and receipts are regular.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records as been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.
7.
 - (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
 - (b) Dues of income tax or GST or service tax or duty of customs or duty of excise or value added tax have been deposited on time, there is no dispute is pending on the part of company.
8. There were no instances of undisclosed or surrendered transactions during this Financial Year.
9. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders as there are no such borrowings made by the company.
10. The company has not raised any money by way of further public offer (including debt instruments) during the current financial year.
11. Neither company has done any fraud nor by its officers or employees so nothing be disclosed separately
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The Company has appointed Internal Auditor as per Sec 138 of Companies Act, 2013.
15. Provisions of Section 192 of Companies Act 2013 have been complied.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934
17. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
18. The Company has incurred cash loss of Rs. 5,41,998/- in Financial year 2021-22.
19. There haven't been any resignation of statutory auditor during the year.
20. On the basis of Financial Ratios, Ageing and expected dates of realization of Financial assets and payment to financial liabilities, other information accompanying financial statements, Company will be able to pay off its financial liabilities.
21. Company is not liable to undertake CSR Activities as per sec 135 of companies act, 2013.

For M N T and Associates LLP
Chartered Accountants
FRN Number: 0W100115

Nishit Pravin Tanna
Partner
M. No. 153147
Place of Signature: Thane
Date: May 17, 2022
UDIN: 22153147AJDBVQ5261

CHITRADURGA SPINTEX LIMITED			
Balance Sheet As At 31st March 2022			
Particulars	Note No.	As At 31st March 2022	As At 31st March 2021
ASSETS			
(A) Non Current assets			
(i) Property ,Plant and Equipment		-	-
(ii) Investment Property		-	-
(iii) Deferred Tax Assets		-	-
(iv) Goodwill		-	-
(v) Financial Assets			
(a) Investments	1	11,000	11,000
(b) Loans	2	92,490	89,445
(B) Current Assets			
(i) Financial Assets			
(a) Cash and Cash equivalents	3	96,14,020	1,00,99,833
(b) Sundry Debtors		2,60,000	2,60,000
(c) Other Current Assets	4	1,52,718	1,96,207
Total Rs.		1,01,30,228	1,06,56,485
EQUITY AND LIABILITIES			
Equity			
(i) Equity share capital	5	46,10,300	46,10,300
(ii) Reserve Fund		-	-
(iii) Other Equity	6	53,66,209	59,08,207
(A) Non Current Liabilities			
(i) Financial Liabilities		-	-
(B) Current Liabilities			
(i) Financial Liabilities			
(a) Trade Payables		50,112	65,112
(b) Other Current Liabilities	7	8,052	8,136
(c) Short Term Provisions	7	95,555	64,730
Total Rs.		1,01,30,228	1,06,56,485

Significant Accounting Policies and Notes on Accounts

For M N T AND ASSOCIATES LLP	For and on behalf of the Board	
Chartered Accountants	For CHITRADURGA SPINTEX LIMITED	
FRN No.:0W100115		
	S. Rajashekharappa	S. Vishwanath
Nishit Pravin Tanna	Chairman & CFO	Managing Director
Partner	DIN : 00900916	DIN : 00900773
M.No.-153147		
Place : Thane	PRERNA KARWA Company Secretary and Compliance officer	
Date : May 17,2022		
UDIN : 22153147AJDBVQ5261		

CHITRADURGA SPINTEX LIMITED			
Statement of Profit and Loss for the year ended 31st March 2022			
Particulars	Note No	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue from operations			
Other income		-	-
Total Rs.		-	-
Expenses:			
Employee benefit expenses		-	
Other expenses	8	7,75,164	7,75,379
Total expenses		7,75,164	7,75,379
Profit before exceptional items and tax		(7,75,164)	(7,75,379)
Profit before Tax		(7,75,164)	(7,75,379)
Tax expense:			
(1) Current tax		-	-
(ii) Deferred Tax		-	-
(iii) Excess tax provision for earlier years		-	-
Profit (Loss) for the period		(7,75,164)	(7,75,379)
Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss		2,33,166	2,98,794
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period		(5,41,998)	(4,76,585)
Earnings per Equity Share	9		
(1) Basic		(1.18)	(1.03)
(2) Diluted		(1.18)	(1.03)

Significant Accounting Policies and Notes on Accounts

10

For M N T AND ASSOCIATES LLP	For and on behalf of the Board	
Chartered Accountants	For CHITRADURGA SPINTEX LIMITED	
FRN No.:0W100115		
	S. Rajashekharappa	S. Vishwanath
Nishit Pravin Tanna	Chairman & CFO	Managing Director
Partner	DIN : 00900916	DIN : 00900773
M.No.-153147		
Place : Thane	PRERNA KARWA Company Secretary and Compliance officer	
Date : May 17, 2022		
UDIN : 22153147AJDBVQ5261		

CHITRADURGA SPINTEX LIMITED			
Cash Flow Statement for the year ended 31.03.2022			
Particulars		31.03.2022	31.03.2021
A. Cash Flow form Operating Activities			
Net Profit / (Loss) before extraordinary items and tax		-5,41,998	-4,76,585
<i>Adjustments for :</i>			
(Profit) / loss on sale of assets			
Expenses on Capital Reduction			
Interest Income		-2,31,890	-2,98,794
Operating profit / (loss) before working capital changes		-7,73,888	-7,75,379
<i>Adjustments for (increase) / decrease in operating assets:</i>			
Trade receivables			
Short-term loans and advances		43,489	2,83,366
<i>Adjustments for increase / (decrease) in operating Liabilities:</i>			
Trade Payables		-15,000	-
Other current liabilities		-84	2,977
Short-term provisions		30,825	-19,751
Cash generated from operations		-7,14,658	-5,08,787
Net cash flow from / (used in) operating activities (A)		-7,14,658	-5,08,787
B. Cash flow from investing activities			
Long-term loans and advances			
Balance with Revenue Authorities		-3,045	20,141
Net cash flow from / (used in) investing activities (B)		-3,045	20,141
C. Cash flow from financing activities			
Interest Income		2,31,890	2,98,794
Net cash flow from / (used in) financing activities (C)		2,31,890	2,98,794
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		-4,85,813	-1,89,852
Cash and cash equivalents at the beginning of the year		1,00,99,833	1,02,89,685
Cash and cash equivalents at the end of the year		96,14,020	1,00,99,833
For M N T AND ASSOCIATES LLP	<i>For and on behalf of the Board</i>		
Chartered Accountants	For CHITRADURGA SPINTEX LIMITED		
FRN No.:0W100115			
	S. Rajashekharappa	S. Vishwanath	
Nishit Pravin Tanna	Chairman & CFO	Managing Director	
Partner	DIN : 00900916	DIN : 00900773	
M.No.-153147			
Place : Thane	PRERNA KARWA Company Secretary and Compliance officer		
Date : May 17,2022			
UDIN : 22153147AJDBVQ5261			

CHITRADURGA SPINTEX LIMITED

Notes Forming part of the financial statement for the year ended 31st March 2022

1. Investments		
Particulars	As at 31.03.2022	As at 31.03.2021
Equity shares	8,000	8,000
NSC	3,000	3,000
Total Rs.	11,000	11,000

2. Loans		
Particulars	As at 31.03.2022	As at 31.03.2021
Loans and Advances	92,490	89,445
Total Rs.	92,490	89,445

3. Cash and Cash Equivalents		
Particulars	As at 31.03.2022	As at 31.03.2021
Cash on Hand	1,699	1,699
(As Certified)		
Balances with Scheduled Bank	96,12,321	1,00,98,134
In Current Accounts		
Total Rs.	96,14,020	1,00,99,833

4. Other Current Assets		
Particulars	As at 31.03.2022	As at 31.03.2021
Accrued Interest	1,52,718	1,96,207
Total Rs.	1,52,718	1,96,207

5. Equity share capital		
<u>AUTHORISED</u>		
Particulars	As at 31.03.2022	As at 31.03.2021
5000000 Equity Shares of ` 10/- each	5,00,00,000	5,00,00,000
	5,00,00,000	5,00,00,000
<u>Shares issued, subscribed and paid up</u>		
461030 Equity Shares of ` 10/- each	46,10,300	46,10,300
Total Rs.	46,10,300	46,10,300

(a) Terms/rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per shares. The dividend proposed by the Boards of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting. In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

(b) Reconciliation of the Shares outstanding at the beginning and at the end of reporting period are as below:

Equity shares outstanding at the beginning of the year	4,61,030	4,61,030	4,61,030	4,61,030
Equity shares issued during the year	-	-	-	-
Equity shares outstanding at the end of the year	4,61,030	4,61,030	4,61,030	4,61,030

(c) Number of bonus shares issued

Particulars	As at 31.03.2022		As at 31.03.2021	
	No of Shares		No of Shares	
Bonus shares issued by capitalisation of reserves on dated	-		-	

6. Other Equity

Particulars	Reserve & Surplus			Other Comprehensive Income
	State Subsidy	Capital Reserve	Retained Earning	
As on 01/04/2020	20,00,000	13,69,231	3,80,411	26,35,150
Profit for the year	-	-	(7,75,379)	2,98,794
Total	20,00,000	13,69,231	(3,94,968)	29,33,944
Less : Utilised for allotment of bonus shares			-	
As at 31/03/2021	20,00,000	13,69,231	(3,94,968)	29,33,944
Profit/(Loss) for the year	-	-	(7,75,164)	2,33,166
As at 31/03/2022	20,00,000	13,69,231	(11,70,132)	31,67,110

7. CURRENT LIABILITIES

Particulars	As at 31.03.2022	As at 31.03.2021
a) Other Current Liabilities		
TDS	8,052	8,136
	8,052	8,136
b) Short Term Provisions		
Audit fees payable	35,400	35,400

Particulars	As at 31.03.2022	As at 31.03.2021
Other provisions	60,155	29,330
	95,555	64,730
Total Rs.	1,03,607	72,866

8. Other Expenses

Particulars	As at 31.03.2022	As at 31.03.2021
Administrative Charges of EPF	1,200	1,200
Bank Charges	407	734
Filing Fee	1,800	10,700
Listing Fees	3,90,776	3,91,243
Professional Charges	2,34,450	2,36,400
R & T Charges	93,795	87,690
E-Voting Expenses	17,336	11,800
Interest Paid	-	212
Auditors Remuneration		
Audit Fees	35,400	35,400
Total Rs.	7,75,164	7,75,379

9. Earning Per Share

Opening equity shares (Nos.)	4,61,030	4,61,030
Equity shares issued during the year (Nos.)	-	-
Closing equity shares (Nos.)	4,61,030	4,61,030
Weighted average number of equity shares used as denominator for basic earnings (Nos.)	4,61,030	4,61,030
Net profit after tax used as numerator (Amount in Rs.)	(5,41,998)	(4,76,585)
Basic earnings per Share (Amount in Rs.)	(1.18)	(1.03)
Diluted earnings per Share (Amount in Rs.)	(1.18)	(1.03)
Face value per share (Amount in Rs.)	10	10

Notes Forming part of the financial statement for the year ended 31st March 2022

Notes -10

1. Nature of business

The company was incorporated on 10.12.1990 under the provision of the Companies Act 1956, To carry on the business of Spinning (Textile). No business was carried out by the Company during the reporting period. Though there is no business is undertaken, its net worth remains positive and the Company has adequate resources to continue in operational existence for the foreseeable future.

The registered office of the Company is situated at P.B NO. 9, Bangalore Roadchallekere Challekere Chitradurga KA 577522 India.

The Financial statement were approved and adopted by board of directors of the Company in the meeting dated 17.05.2022.

2. Summary of Significant Accounting Policies

2.1. BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Ind AS) to comply with the Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendmened)Rule 2016, The Company Adopted Ind AS w.e.f. April 01, 2017(with the transition date of April 01,2015) and accordingly these financial results (including all previous year comparative periods restated) have been prepared in accordance with the recognition and measurement principals prescribed under Section 133 of the Companies Act , 2013 read with the Relevant rules issued there under and other accounting principals generally accepted in India.

The Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities. This is based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents.

The Financial statement are present in INR and all figures are rounded off near to Rupee.

2.2. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current tax assets and tax liabilities are offset where the Group has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2.3. Earnings per share

"Basic EPS is computed by dividing net profit after taxes for the year by weighted average number of equity shares outstanding during the financial year, adjusted for bonus share elements in equity shares issued during the year and excluding treasury shares, if any.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares."

2.4. Provisions & Contingencies

A provision is recognized when the company has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation.

2.5. Financial Instruments:

a) Financial Asset

Financial Assets are measured at amortized cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow Characteristics.

Subsequent measurements of financial assets are dependent on initial categorization. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

a) Financial Liability

At initial recognition, all financial liabilities other than fair valued through profit and loss are recognized initially at fair value less transaction costs that are attributable to the issue of financial liability.

2.6. Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand balance, bank balances and deposits with banks.

2.7. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.8. Ind AS – 108 relating to “Operating Segment” is not applicable as the company has only one segment i.e. textile business.

3 Related Party Disclosure

(a) The company has not paid any remuneration to its Key Managerial person during the year ended 31.03.2022:

(b) As per Ind AS-24 "Related party Disclosure", the following are related parties:

Associate Companies	NIL
Joint Venture Company	NIL
Key Management Personnel and their relatives	1. Shivanna Rajasekharappa 2. Shivanna Vishwanath
Enterprises over which key management personnel and their relatives have significant influence	Chitradurga Sunflower Oil Complex Pvt Ltd

4. Investment are stated at cost of acquisition.

Current Year

Quoted Investment:	Units	Value (Rs.)
Equity shares	800	248

5 Audit Fee - Payment to Auditors (inclusive of GST)
(Amount in Rs.)

Particulars	2021-22	2020-21
Audit Fee	35,400	35,400
Limited Review	-	-
For Certification/ other Services	-	-

6. Depreciation:

The depreciation on assets has not been provided since there are no tangible or intangible assets in the name of the company.

7 Amount due to Micro, Small and medium Enterprises.

There are no Micro and Small Scale Business Enterprises to whom the company owes, which are outstanding for more than 45 days as at March 31st 2022. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.

8. In the opinion of Board of Directors, current financial assets and other assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance sheet and provisions for liabilities are adequate.

9. Previous year figures

Figures of the previous year have been regrouped /reclassified wherever considered necessary to confirm to current year classification.

For M N T AND ASSOCIATES LLP	<i>For and on behalf of the Board</i>	
Chartered Accountants	For CHITRADURGA SPINTEX LIMITED	
FRN No.:0W100115		
	S. Rajashekharappa	S. Vishwanath
Nishit Pravin Tanna	Chairman & CFO	Managing Director
Partner	DIN : 00900916	DIN : 00900773
M.No.-153147		
Place : Thane	PRERNA KARWA Company Secretary and Compliance officer	
Date : May 17,2022		
UDIN : 22153147AJDBVQ5261		

Chitradurga Spintex Limited
Registered Office: No. 9, Bangalore Road, Challakere, Karnataka - 577522
CIN: L85110KA1990PLC011467

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 of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	
Name :	E-mail Id:
Address:	
Signature , or failing him	
Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on Friday, 30th September, 2022 at 11.30 A.M. at P. B. No. 9, Bangalore Road, Challakere, Karnataka - 577522 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution(S)	Vote	
		For	Against
	Ordinary Business and Ordinary Resolution		
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Directors' and Auditor's for the Financial year 31 st March, 2022		
2.	Re-appointment of Mr. Shivanna Rajsekharapa (DIN 00900916) who retires by rotation eligible for re-appointment		
Sr. No.	Resolution(S)	Vote	
		For	Against
	Special Business and Special Resolution		
3.	Appointment of Auditor to fill casual Vacancy		
4.	Appointment of Statutory Auditor for 5 years		
	Special Business and Ordinary Resolution		
5.	Regularization of Jitesh Mahendra Patodia (DIN: 09700718) as Director of the Company.		
6.	Regularization of Anshay Jitesh Patodia (DIN: 09700717) as Director of the Company.		
7.	Regularization of Sanjay Brijkishore Chaturvedi (DIN: 03339354) as Independent Director of the Company.		
8.	Regularization of Trupti Bharat Agarwal (DIN: 00259612) as Independent Director of the Company.		
9.	Regularization of Nevil Agarwal (DIN: 01638275) as Independent Director of the Company.		
	Special Business and Special Resolution		
10.	Resolution pursuant to Section 186 of the Companies Act, 2013		

*Affix
Revenue
Stamps*

2) The proxy need not be a member of the company

CIN: L85110KA1990PLC011467

DP ID :		CLIENT ID :	
NAME AND ADDRESS OF SHAREHOLDER (IN BLOCK CAPITALS)		FOLIO NO.	

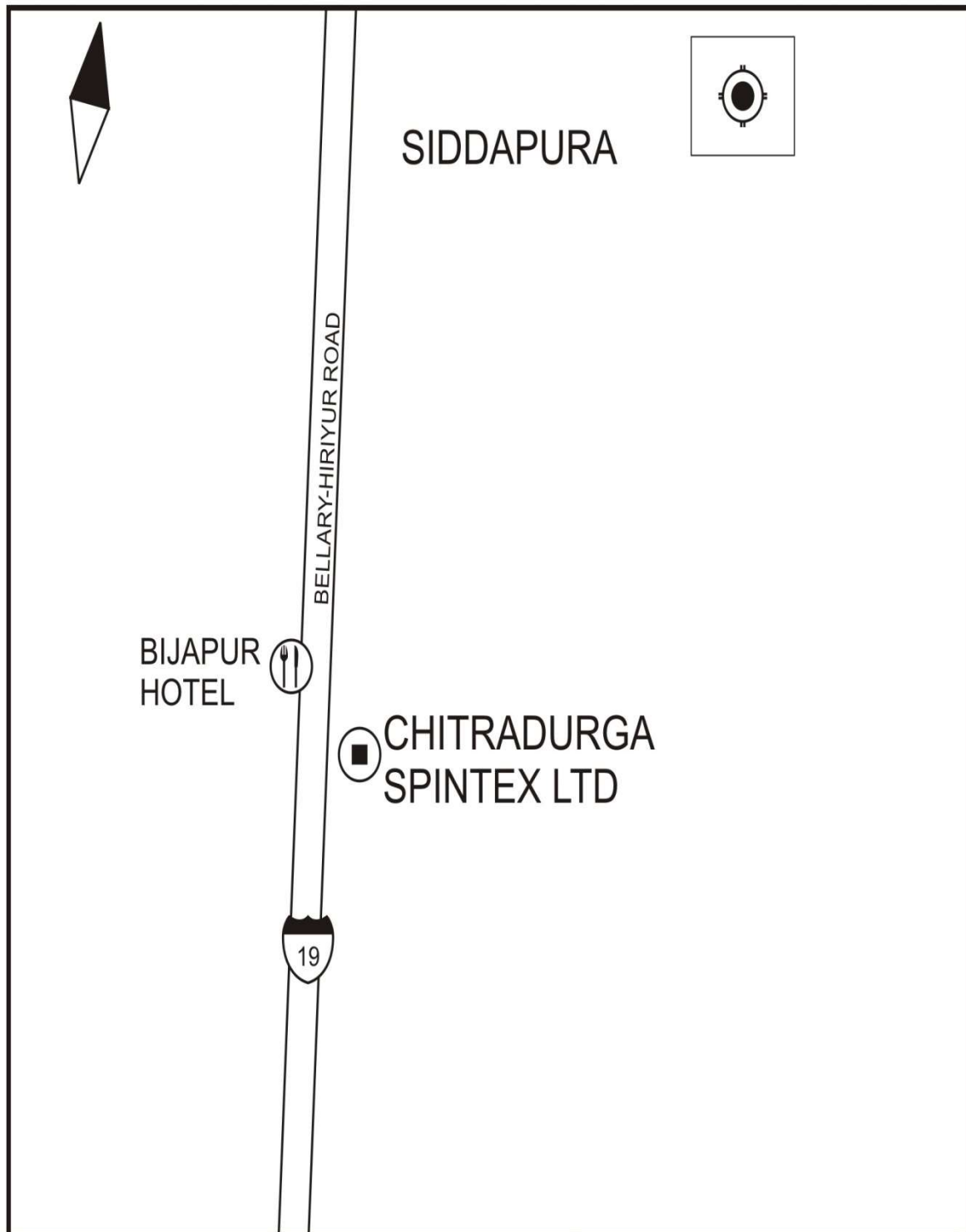
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EVEN (Electronic Voting Event Number)	USER ID	PASSWORD/PIN

If you have any query regarding e-voting Password/PIN, please contact at evoting@nsdl.co.in

ROUTE MAP FOR THE VENUE OF ANNUAL GENERAL MEETING

P. B. No. 9, Bangalore Road, Challakere, Karnataka – 577522



BOOK-POST

CHITRADURGA SPINTEX LIMITED

P. B. No. 9, Bangalore Road, Challakere,
Karnataka – 577522