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Veejay Terry Products Ltd.,  
CIN U17231TZ1987PLC002004  
38<sup>th</sup> Annual Report 2024 – 25

# Veejay Terry Products Limited

38<sup>th</sup> Annual Report 2024 - 2025

Board of Directors  
Sri. J. Vijayakumar - [DIN 00002530]  
**Managing Director**

Sri. V. Venkatkumar [DIN 06909735]  
**Executive Director**

**Directors :**

Sri. N. Krishna Samaraj [DIN 00048547]  
[wef 21.06.2024]

Sri. K. Muralimohan [DIN 00626361]

Smt. V. Mahitha [DIN 00002537]

Sri. G. Krishnakumar [DIN 06728808]

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

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

Bankers  
Indian Bank, Main Branch  
Coimbatore 641 001

Registrars and  
Securities transfer Agents  
MUG Intime India Private Limited  
"Surya" 35, Mayflower Avenue  
Behind Senthil Nagar, Sowripalayam

Road  
Coimbatore 641 028

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

Wind Mill Division  
Chinnaputhur &  
Villages, Dharapuram Tk, Tirupur

Dt  
Annur, Coimbatore 641 697

## NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 38<sup>th</sup> Annual General Meeting ('AGM') of the Shareholders of Veejay Terry Products Limited will be held at **04.45 PM India Standard Time (IST) on Friday, the 22<sup>nd</sup> day of August, 2025**, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business(es) :-

### Ordinary Business:

1. To receive, consider and adopt the audited financial statements including Balance Sheet as at 31<sup>st</sup> March, 2025, the Statement of Profit and Loss and Cash Flow Statement for the year ended as on that date together with the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Sri. K. Muralimohan (DIN00626361), who retires by rotation and being eligible, offers himself for re- appointment.
3. To appoint a Director in place of, Sri. N. Krishna Samaraj (DIN 00048547) who retires by rotation and being eligible, offers himself for re- appointment.

### Special Business:

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

**"Resolved that** pursuant to the provisions of Sections 196, 197, 198 and 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of the Articles of Association of the company, the consent of members be and is hereby accorded to re-appoint, Sri. J. Vijayakumar (DIN 00002530), who has attained the age of 72 years, as Managing Director of the Company for a further period of 3 (three) years with effect from 23<sup>rd</sup> June, 2026 on the following terms.

i. **Salary:** Rs. 3,00,000/- per month (Inclusive of all allowances).

#### ii. Perquisites:

The Managing Director will be eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration

- a) Contribution to Provident Fund or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- c) Encashment of leave at the end of the tenure.

- d) medical reimbursement, LTA for self and family, club fees, medical insurance, etc., at actuals, every year. The Company shall cover for personal accident insurance for a sufficient amount in the name of Managing Director. The Managing Director shall be entitled to reimbursement of all actual expenses incurred in the course of the company's business.
- e) Provision of a Company car with driver for use on Company's business and telephone facility at his residence will not be considered as perquisites. Use of the car for private purposes shall be billed by the Company to Managing Director.

**Resolved further that** in the event of loss or inadequacy of profits in any financial year during the aforesaid tenure the above remuneration shall be payable as minimum remuneration to Sri. J. Vijayakumar (DIN 00002530), Managing Director of the company as specified in Schedule V of the Companies Act, 2013 (as amended).

**Resolved further that** no sitting fee shall be paid to the Managing Director for attending the meetings of Board or Committee thereof as per Section 197 (5) of the Companies Act, 2013.

**Resolved further that** the Board of Directors (including its committees thereof) be and are hereby authorized to alter and vary the terms of appointment and/or remuneration payable to Sri. J. Vijayakumar as it may deem fit, proper and necessary subject to the same not exceeding the above limits.

**Resolved further that** the Board of Directors be and are hereby severally authorized to take all such steps as may be necessary and/or give such directions as may be necessary, proper or expedient to give effect to the above resolution without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

#### **Statement pursuant to Section 102 of the Companies Act, 2013**

##### **Item No.4**

The Board of Directors had appointed Sri. J. Vijayakumar (DIN 00002530) as Managing Director of the Company for a period of 3 years with effect from 23<sup>rd</sup> June, 2023. His tenure of office expires on 22<sup>nd</sup> June, 2026. Considering the responsibilities shouldered by him and the valuable services rendered by him to the Company, the Board of Directors at their meeting held on 28<sup>th</sup> June, 2025 have approved his re-appointment as Managing Director of the Company for a further period of 3 (Three) years with effect from 23<sup>rd</sup> June, 2026 on a Remuneration as set out in the resolution, subject to the approval of members at the ensuing Annual General Meeting.

Further in accordance with Section 196 (3) of the Companies Act, 2013 inter-alia provides that appointment of any person as a Managing Director / Whole-time Director or Manager, who has attained the age of 70 years, requires approval of members by means of passing of a special resolution. Hence, the company seeks consent of members by way of a special resolution for re-appointment of Sri. J. Vijayakumar (DIN 00002530) as managing director of the company, as set out in Item No. 4 of the Notice.

In view of the substantial and significant contribution made by Sri. J. Vijayakumar (DIN 00002530), Managing Director for the development of the company and keeping in view the responsibility thereon handled efficiently, the Board felt that his re-appointment beyond the age of 70 years would be just and fair with the remuneration and perquisites as provided in the resolution.

The re-appointment of the Managing Director and the payment of remuneration are in conformity with Section 196, 197 and schedule V and other applicable provision, if any of the Companies Act, 2013 and have been approved by the Board of Directors.

The Board of Directors recommends the Special Resolution set out in Item No.4 of the Notice for the approval of the members of the Company.

The general information as required under Schedule V of the Companies Act, 2013 (as amended) and the disclosure as required under Secretarial Standards on General Meetings (SS-2) issued by ICSI has been annexed and forms part of this notice.

Except, Sri. J. Vijayakumar, being the appointee and Smt. V. Mahitha and Sri. V. Venkatkumar being the relatives, none of the other Directors and Key Managerial Personnel or their relatives is concerned or interested financially or otherwise in the resolution set out in item No.4 of the Notice.

**Notes :**

1. The Ministry of Corporate Affairs ("MCA") vide its relevant Circulars issued during the years 2020, 2021, 2022, 2023 and 2024 permitted the conduct of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company. In compliance with the provisions of the Companies Act, 2013 ("Act"), and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Members desirous of participating in the meeting through VC/OAVM, may refer to the procedures mentioned below.
2. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. Institutional / Corporate shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of M/s. MUFG Intime India P Ltd at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same
4. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
5. There was no amount outstanding which has to be transferred to Investor Education and Protection Fund (the IEPF) established by the Central Government in pursuance to the provisions of section 124 (5) and 125 of the Companies Act, 2013.
6. Shareholders holding shares in Demat form and who have not yet registered their e-mail address are requested to register their email address with their respective Depository Participant (DP) immediately. Shareholders holding shares in physical form are requested to dematerialize their shares and register their email address with our RTA, MUFG Intime India Private Limited, "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028; email id [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com).
7. The Company has entered into agreements with National Securities Depository Limited ("NSDL"). The Depository System envisages the elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, etc. Simultaneously, Depository System offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc. Members, therefore, now have the option of holding and dealing in the shares of the Company in electronic form through NSDL. Members are encouraged to convert their holdings to electronic mode.
8. A member who needs any clarification on accounts or operations of the Company shall write to the Company at [vjtpcb@gmail.com](mailto:vjtpcb@gmail.com), so as to reach at least 7 days before the Meeting. The same will be replied by the Company suitably, during the course of AGM or through separate e-mail.
9. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories/RTA. Members may note that the physical copy of Annual Report will not be sent. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website [www.veejayterry.com](http://www.veejayterry.com) and on the website of MUFG Intime India Private Limited

at <https://instavote.linkintime.co.in>. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

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

Sri. J. Vijayakumar, Managing Director of the Company is the Nodal Officer of the Company for the purpose of verification of such claims.
17. Members may note that M/s. N R D Associates, Chartered Accountants, Coimbatore, (FRN: 005662S), the Statutory Auditors of the Company were appointed by the Shareholders at the 35<sup>th</sup> Annual General Meeting (AGM) held on 29<sup>th</sup> August 2022, to hold office for a period of 5 years till the conclusion of

AGM to be held during the year 2027. Hence, no resolution is being proposed for appointment of Statutory Auditors at this Annual General Meeting.

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

### **Voting through Electronic Means**

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

instructions to e-voting, as given below, explain the process and manner for casting of vote(s) in a secure manner.

- I. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of Annual General Meeting Notice and holding shares as of the **cut-off date, i.e., 16-08-2025**, may refer to this Notice of the Annual General Meeting, posted on Company's website [www.veejayterry.com](http://www.veejayterry.com) for detailed procedure with regard to remote e-voting. Any person who ceases to be the member of the Company as on the cut-off date and is in receipt of this Notice, shall treat this Notice for information purpose only.
- II. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- III. The voting period begins on **19-08-2025** at 09:00 am (IST) and ends on **21-08-2025** at 5:00 pm (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **16-08-2025** may cast their vote electronically. The e-voting module shall be disabled by MUFG Intime India P Ltd., for voting thereafter.

## REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access e-Voting facility.

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

### Individual Shareholders holding securities in demat mode with NSDL

#### METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

##### Shareholders who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter User ID and Password. Click on "Login"
- c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- d) Click on "MUFG Intime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

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

#### **METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL**

- a) Visit URL: <https://www.evoting.nSDL.com>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
  - a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
  - b) Click on "MUFG intime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### **Individual Shareholders holding securities in demat mode with Depository Participant**

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

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

#### **Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode**

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

**Shareholders who have not registered for INSTAVOTE facility:**

b) Click on “**Sign Up**” under ‘SHARE HOLDER’ tab and register with your following details:

**A. User ID:**

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

**B. PAN:**

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:**

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

**D. Bank Account Number:**

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

*\*Shareholders holding shares in **NSDL form**, shall provide 'D' above*

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

- ❖ Set the password of your choice  
(The password should contain minimum 8 characters, at least one special Character (!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter).
- ❖ Enter Image Verification (CAPTCHA) Code
- ❖ Click “Submit” (You have now registered on InstaVote).

**Shareholders who have registered for INSTAVOTE facility:**

c) Click on “**Login**” under ‘SHARE HOLDER’ tab.

- A. User ID: Enter your User ID
- B. Password: Enter your Password
- C. Enter Image Verification (CAPTCHA) Code
- D. Click “Submit”

d) Cast your vote electronically:

- A. After successful login, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon.
- C. E-voting page will appear.
- D. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).

- E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.  
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

### Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

#### STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on "**Sign Up**" under "Custodian / Corporate Body/ Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

#### STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "**Investor Mapping**" tab under the Menu Section
- c) Map the Investor with the following details:
  - A. 'Investor ID' –
    - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
    - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
  - B. 'Investor's Name - Enter Investor's Name as updated with DP.
  - C. 'Investor PAN' - Enter your 10-digit PAN.
  - D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

*\*File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*

- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

#### STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

#### METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "**Votes Entry**" tab under the Menu section.
- c) Enter the "**Event No.**" for which you want to cast vote.  
Event No. can be viewed on the home page of InstaVote under "On-going Events".

- d) Enter “16-digit Demat Account No.” for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e. Favour / Against, click on 'Submit'.  
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR

#### METHOD 2 - VOTES UPLOAD

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

#### Helpdesk:

##### Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com) or contact on: - Tel: 022 – 4918 6000.

##### Individual Shareholders holding securities in demat mode:

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000

#### Forgot Password:

##### Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

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

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

**User ID:**

*NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.  
Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.*

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

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

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

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

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

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

## INSTAMEET VC INSTRUCTIONS FOR SHAREHOLDERS

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

### Login method for shareholders to attend the General Meeting through InstaMeet:

- e) Visit URL: <https://instameet.in.mpms.mufg.com> & click on “Login”.
- f) Select the “Company” and ‘Event Date’ and register with your following details:
  - E. Demat Account No. or Folio No:**  
Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.  
Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.  
Shareholders holding shares in physical form – shall provide Folio Number.
  - F. PAN:**  
Enter your 10-digit Permanent Account Number (PAN)  
(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - G. Mobile No:** Enter your Mobile No.
  - H. Email ID:** Enter your email Id as recorded with your DP/ Company.
- g) Click “Go to Meeting”  
You are now registered for InstaMeet, and your attendance is marked for the meeting.

### Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

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

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

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

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

#### **Note:**

*Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.*

*Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.*

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

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

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

#### **Helpdesk:**

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at [instameet@in.mpms.muvg.com](mailto:instameet@in.mpms.muvg.com) or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

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

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

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

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

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

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

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

• Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID  
• Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit

**Client ID**

• Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

IV The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **16-08-2025**.

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

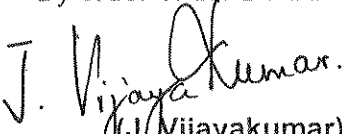
VI **Mr. B. Krishnamoorthy, Chartered Accountant (Membership No. 020439)** has been appointed as the Scrutinizer, to scrutinize the remote evoting process and voting at AGM in a fair and transparent manner.

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

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

IX. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.veejayterry.com](http://www.veejayterry.com) and on the website of MUFG Intime India P Ltd immediately after the declaration of result by the Chairman or a person authorized by him.

By order of the Board

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

Coimbatore  
28<sup>th</sup> June, 2025

Statement of disclosures pursuant to Schedule V to the Companies Act, 2013, in relation to Item No. 4 of the Notice.

I. General information:				
(1) Nature of industry	The company is engaged in manufacture of cotton and blended cotton yarn.			
(2) Date or expected date of commencement of commercial production	The company was incorporated on 15th July 1987 and commenced commercial production on 1st February 1995.			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable			
(4) Financial performance based on given indicators		2023	2024	2025
		Rs. in lacs		
	Turnover / Total Income	3,062	2,628	3,539
	Profit / (Loss) before tax	(183)	(130)	98
	Profit/ (Loss) after tax	(148.65)	(97.31)	72
	Paid-up equity capital	300	300	300
	Dividend paid / recommended	Nil	Nil	Nil
Rate of Dividend (in %)	N.A	N.A	NA	
(5) Foreign investments or collaborations, if any.	Nil			
II. Information about the appointee:				
(1) Background details	Sri. J. Vijayakumar is a promoter Director, having Masters Degree in Business Administration, from US and is having wide experience in the textile field			
(2) Past remuneration	Salary per month Rs. 3,00,000/- + PF contribution			
(3) Recognition or awards	Nil			

(4) Job profile and his suitability	Sri. J.Vijayakumar as Managing Director of the Company shall have substantial powers of Management of the affairs of the Company. With his qualifications and experience he has got the capacity to improve the performance of the Company. He is one of the promoter Directors
(5) Remuneration proposed	Salary per month Rs.3,00,000/- + PF contribution
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration to Sri. J. Vijayakumar is in line with the general package prevailing in the industry..
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Sri. J. Vijayakumar, along with family members holds about 73.34% of the total shareholdings.
<b>III. Other information:</b>	
(1) Reasons for loss or inadequate profits	Not applicable
(2) Steps taken or proposed to be taken for improvement	Adapted to quick count pattern change to maximise the profits.
(3) Expected increase in productivity and profits in measurable terms	Nil
<b>IV. Disclosures</b>	
(i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;  Sri.J. Vijayakumar, Managing Director - Rs. 36,00,000/- + PF Contribution per annum .Sri. V. Venkatkumar, Executive Director - Rs. 6,00,000/- + PF contribution, per annum.Sitting Fees paid to all other directors amounting to Rs. 75,000/-	
(ii) details of fixed component. and performance linked incentives along with the performance criteria; - No incentives are paid.	
(iii) service contracts, notice period, severance fees; Sri. J. Vijayakumar has been re-appointed as Managing Director of the Company for a further period of 3 (Three) years with effect from 22 <sup>nd</sup> June 2026.	
(iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.  The Company has not issued any Stock option.	

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

Name	K. Muralimohan	N. Krishnasamaraj
DIN	00626361	00048547
Date of Birth	12.03.1948	26.03.1955
Date of appointment on the Board	21.02.2022	21.06.2024
Inter-se relationship with other directors	Not related to any of the other Directors of the Company	Name of the Director Relationship
Qualification	Chartered Accountant	Smt. V. Mahitha Sister
Experience /Expertise in area	More than -- years experience in Accounts, Finance, Taxation and Company Law Matters.	B.E., M.B.A., Reputed businessman holding directorships in many companies and held various positions in industrial associations and having more than 45 years of experience in the field of engineering.
No. of shares held	Nil	3,000
Board position held	Director	Director
Terms and conditions of appointment / re-appointment	Refires by rotation and eligible for reappointment.	Refires by rotation and eligible for reappointment.
Remuneration last drawn	Rs. 15,000/- [Sitting fee paid for attending Board Meetings]	Rs. 20,000/- [Sitting fee paid for attending Board Meetings]
Remuneration sought to be paid	Sitting fee for attending Board Meetings only	Sitting fee for attending Board Meetings only
Number of Board meetings attended during the year	Three	Four
Directorships held in other companies	1. The Bhavani Tea and Produce Co Ltd 2. The Be Be Rubber Estates Ltd 3. The Lakshmi Mills Co Ltd	1. Magna Electro Castings Ltd 2. Chandra Textiles P Ltd 3. Foundries Development Foundation
Chairmanship / Membership in other Committees	Nil	1. Magna Electro Castings Ltd a. Stakeholders Relationship Committee b. Corporate Social Responsibility Committee

Name	J. Vijayakumar
DIN	00002530
Date of Birth	09.12.1952
Date of appointment on the Board	23.12.1991
Inter-se relationship with other directors	Name of the Director - Relationship Smt. V. Mahitha - Wife Sri. Venkatkumar - Son
Qualification	B.Com., B.S., M.B.A.,
Expertise in area	Having more than 42 years of industrial experience in the filed of engineering and textiles.
No. of shares held	18,62,660 [including HUF]
Terms and conditions of appointment / re-appointment	Re-appointed as Managing Director of the company for a further period of 3 years w.e.f. 23 <sup>rd</sup> June 2023.
Remuneration last drawn	Rs. 40,32,000/- per annum including contribution towards PF 4,32,000/-
Remuneration sought to be paid	Rs. 40,32,000/- per annum including contribution towards PF 4,32,000/-
Number of Board meetings attended during the year	Four
Directorships held in other companies	1. Magna Electro Castings Ltd
Chairmanship / Membership in other Committees	1. Magna Electro Castings Ltd a. Audit Committee b. Stakeholders Relationship Committee

## DIRECTORS' REPORT TO SHAREHOLDERS

Dear Shareholder,

Your Directors have pleasure in presenting the 38<sup>th</sup> Annual Report along with audited accounts for the year ended 31<sup>st</sup> March, 2025.

### Financial Results

For the Financial Year Ended	(Rs. in lakhs)	
	2024-25	2023-24
<b>Income / Revenue</b>	<b>3,556.15</b>	<b>2,676.13</b>
Profit / (Loss) before Interest and Depreciation	<b>287.63</b>	<b>80.89</b>
Add / Less : Finance Cost	<b>61.24</b>	<b>73.48</b>
<b>Profit / (Loss) Before Depreciation</b>	<b>226.39</b>	<b>7.41</b>
Add / Less : Depreciation	<b>128.47</b>	<b>137.82</b>
<b>Profit / (Loss) Before Taxes</b>	<b>97.92</b>	<b>(130.41)</b>
<b>Less / Add : Taxes</b>		
Add / (Less) Income Tax	--	-
Add / (Less) Deferred Tax	<b>26.35</b>	<b>(33.11)</b>
<b>Profit / (Loss) After Tax</b>	<b>71.57</b>	<b>(97.30)</b>
Balance Brought forward from Profit & Loss Account	<b>(146.40)</b>	<b>(49.10)</b>
Profit / (Loss) Available for Appropriation	<b>(74.83)</b>	<b>(146.40)</b>

### Performance and Operations

During the year under review, your Company performed better than the previous year, generating a total revenue of Rs. 35.56 crores. The Company operated all three shifts throughout the year. Raw material prices remained stable, and yarn prices also improved. As a result, the Company recorded a profit after tax of Rs. 71.57 lakhs. We expect a similar performance to continue during the current financial year, 2025–26.

The Windmill Division generated 33.98 lakh units, compared to 36.84 lakh units in the previous year. The decline in generation was due to a transformer breakdown at the Sub Station that lasted for approximately three months at the beginning of the wind season. The entire power generated was adjusted against the consumption at the Spinning Mill Division.

There was no change in the nature of business of the Company during the financial year ended 31<sup>st</sup> March, 2025.

### **Dividends**

In light of the company's focus on reduction of existing long term debts and also to enable to reinvest the earning to support future investment requirements the Directors have not recommended any dividend.

### **Transfer to Reserves**

The Company has not transferred any amount to its reserves during the year under review. However, an amount of Rs. **71.57** Lakhs has been credited to the Profit and Loss account of the Company under Reserves and Surplus.

### **Transfer of unclaimed dividend to investor education and protection fund**

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

### **Share Capital**

The issued, subscribed and paid-up share capital of the Company as at 31.03.2025 stood at Rs.3,00,00,000/- divided into 30,00,000 equity shares of Rs.10/- each. During the year under review, the Company has not altered/modified its authorised share capital and the Company has not made any fresh issue of shares.

### **Web Link of Annual Return**

The Annual Return of the Company for the financial year 2024-25 as required under Section 92(3) of the Companies Act, 2013 is available on the website of the Company and can be accessed on the Company's website at the link <https://www.veejayterry.com/financial-2024-2025/>.

### **Board and its Committee meetings conducted during the period under review**

During the year under review, 4 Meetings of the Board of Directors and 3 Meetings of Stakeholders Relationship Committee were held.

### **Statement on compliance with Secretarial Standards**

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

### **Directors' Responsibility Statement**

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

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

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

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

#### **Declaration of Independent Directors**

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

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

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

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

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

#### **Auditors' Report**

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

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

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

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

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

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

**Particulars of contracts or arrangements with related parties**

The particulars of every contract and arrangement entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto are disclosed in Annexure-2 (Form No. AOC-2) and forms part of this Report.

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

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

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

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

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

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

**Disclosure of composition of Audit Committee and providing Vigil Mechanism.**

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

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

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

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

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

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

### **Directors and Key Managerial Persons**

Sri. K. Muralimohan (DIN 00626361) and Sri. N. Krishnasamaraj (DIN 00048547) Directors of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

Sri. J. Vijayakumar (DIN: 00002530) was re-appointed as Managing Director of the Company for a further period of 3 years with effect from 23<sup>rd</sup> June 2026 on the terms and conditions as set out in the Notice convening the Annual General Meeting. Accordingly, necessary resolution proposing his re-appointment as Managing Director of the Company has been included in the Agenda of the Notice convening the Annual General Meeting for the approval of members.

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

### **Subsidiaries, Joint Ventures and Associate Companies**

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

### **Fixed Deposits**

Since the Company has not accepted any Fixed Deposits covered under Chapter V of the Companies Act, 2013, there are no deposits remaining unclaimed or unpaid as on 31st March 2025 and accordingly, the question of default in repayment of deposits or payment of interest thereon, during the year, does not arise.

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

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

### **Adequacy of Internal Financial Controls with reference to the Financial Statements**

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

### **Statutory auditors**

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

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

### **Particulars of Employees**

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

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

The Company has been employing women employees in various cadres within the factory premises. The Company has in place an Anti-harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been setup to redress complaints received regularly. There was no complaint received from any employee during the financial year 2024-25 and hence no complaint is outstanding as on 31.03.2025 for redressal.

### **Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.**

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

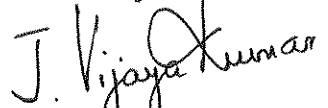
**Details of difference between amount of the valuation done at the time of One Time Settlement and the valuation done while taking loan from Banks or Financial Institutions along with the reasons thereof.**

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

### **Acknowledgement**

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

By Order of the Board



J. Vijayakumar  
Managing Director  
(DIN:00002530)



V. Mahitha  
Director  
(DIN:00002537)

Place: Coimbatore  
Date: 28<sup>th</sup> June, 2025

Annexure No. 1

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

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

A) Conservation of Energy

i) Steps taken or impact on conservation of energy,

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

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

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

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

iii) Capital Investment on energy conservation equipment : Nil

B) Technology Absorption:

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

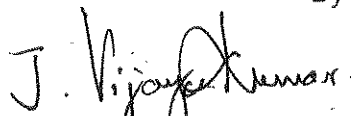
2. Expenditure on Research & Development : Nil


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

C) Foreign Exchange Earnings and Outgo	2024-25	2023-24
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo :	Nil	Nil

Coimbatore  
28<sup>th</sup> June, 2025

By Order of the Board

  
(J. Vijayakumar)  
Managing Director  
(DIN 00002530)

  
(V. Mahitha)  
Director  
(DIN 00002537)

Annexure-2

Form No. AOC-2

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

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

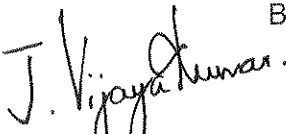
1. Details of contracts or arrangements or transactions not at arm's length basis

Not Applicable


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

a.	Name of the related party	M/s. Guruvayurappan Textiles Private Limited	
	Nature of relationship	Sri. Gurusamy Krishnakumar, Director of the company is interested as Whole-time Director and as Shareholder.	
b.	Nature of contracts/arrangements/transactions	<b>Particulars</b>	<b>Monetary value Rs.</b>
		Purchase & Sale of Goods, Receiving and Rendering of services	Not exceeding Rs.20 crore per annum
c.	Duration of the contracts/arrangements/ transactions	Five years w.e.f. 01.09.2024 to 31.08.2029	
d.	Salient terms of the contracts or arrangements or transactions including the value, if any;	The proposed transaction would be carried out as part of the business requirements in the ordinary course of business of the company.	
e.	Date(s) of approval by the Board, if any.	21 <sup>st</sup> June, 2024	
f.	Amount paid as advances, if any.	Nil	

Coimbatore  
28<sup>th</sup> June, 2025

  
(J. Vijayakumar)  
Managing Director  
(DIN 00002530)

By Order of the Board

  
(V. Mahitha)  
Director  
(DIN 00002537)



# N. R. D. Associates

Chartered Accountants

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

Phone : 0422 - 2223780 (3 Lines)  
Mail ID : nrdoff@gmail.com

## INDEPENDENT AUDITORS' REPORT

To The Members of Veejay Terry Products Limited

### Opinion

We have audited the accompanying financial statements of **Veejay Terry Products Limited** ("the Company"), which comprises the Balance sheet as at 31<sup>st</sup> March 2025, the Statement of Profit and Loss and the Statement of Cash Flows for the year the ended, notes to the financial statements, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its **PROFIT** and its cash flows for the year ended on that date.

### Basis for Opinion

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

### Management's Responsibility for the Financial Statements

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





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

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

## **Auditors' Responsibility for the Audit of the Financial Statements**

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

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operative effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





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

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

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

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we enclose in "**Annexure 1**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we further report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;





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- e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure 2**".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

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

- h) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
  - i. The Company does not have any pending litigations, which would affect its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts. Hence, the question of commenting on any materials foreseeable losses thereon does not arise.
  - iii. There is no amount required to be transferred to Investor Education and Protection Fund by the Company. The question of delay in transferring such sums does not arise.
  - iv. a. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;





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- b. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. The Company has neither declared nor paid any dividend during the year. Hence, Compliance under Section 123 of the Act does not arise.
- vi. The reporting under Rule 11(g) of companies (Audit and Auditors) rules, 2014 is applicable from April 1, 2023.

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

Further, for the period where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per statutory requirements for record retention.



PLACE : COIMBATORE  
DATE : 28.06.2025  
UDIN : 25231017BMLLSQ7456

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

*Malavika*

**(T.M.MALAVIKA)**

Partner  
Membership No. 231017



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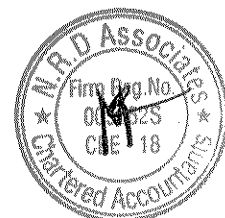
Phone : 0422 - 2223780 (3 Lines)  
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## ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirements' in the Independent Auditors' report of even date to the members of **Veejay Terry Products Limited** on the financial statements for the year ended 31<sup>st</sup> March, 2025]

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

- i)
- a. A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
  
B. The Company does not have any intangible assets.
  - b. During the year property, Plant and Equipment have been physically verified by the management and as informed, no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - c. The title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) recorded as Property, Plant and Equipment in the books of account of the company are held in the name of the company.
  - d. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its Property, Plant and Equipment during the year.
  - e. According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Hence reporting under this clause (i) (e) is not required.
- ii)
- a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable and the procedure and coverage followed is appropriate. The Company has maintained proper records of inventories. No material discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in aggregate for each class of inventory





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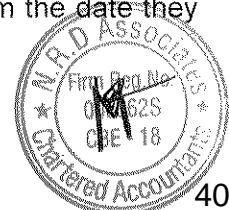
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- b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has been sanctioned working capital in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion the statements filed by the company with such banks are in agreement with the books of account of that company.
- iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, The Company has not made any investments, provided any guarantee or security or granted any loans, or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence reporting under this clause from 3(iii)(a) to 3(iii)(f) is not required.
- iv) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not given any loans, investments, security and guarantees for loans taken by others. Hence compliance with the provisions of section 185 and 186 of the Companies Act, 2013 is not applicable.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of section 73 to 76 of the Act and the rules framed there under. Therefore, the provisions of clause (v) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- vi) In our opinion the cost records maintained by the company as specified by the Central Government under section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete
- vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees State Insurance, Income Tax, Duty of Customs, Cess or other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees State Insurance, Income Tax, Duty of Customs, Cess or other material statutory dues were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.





# N. R. D. Associates

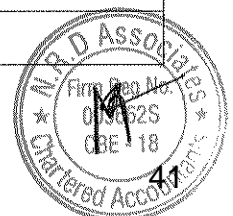
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b) According to the records of the Company, there are no dues of Sales Tax, Income Tax, Goods & Service Tax, Value Added Tax, Service Tax, Customs Duty, Wealth Tax, Excise Duty/ Cess which have not been deposited on account of any dispute except as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

Name of the Statute	Nature of Dues	Amount (INR)	Period to which the amount relates
The Tamil Nadu Tax on Consumption of Sale of Electricity Act, 2003	Electricity Tax	4,71,313	2007-2008
The Tamil Nadu Tax on Consumption of Sale of Electricity Act, 2003	Electricity Tax	3,13,517	2008-2009
The Tamil Nadu Tax on Consumption of Sale of Electricity Act, 2003	Electricity Tax	3,77,217	2009-2010
The Tamil Nadu Tax on Consumption of Sale of Electricity Act, 2003	Electricity Tax	3,07,096	2010-2011
The Tamil Nadu Tax on Consumption of Sale of Electricity Act, 2003	Electricity Tax	3,70,551	2012-2013
The Tamil Nadu Tax on Consumption of Sale of Electricity Act, 2003	Electricity Tax	3,13,045	2013-2014
The Tamil Nadu Tax on Consumption of Sale of Electricity Act, 2003	Electricity Tax	3,13,771	2014-2015
The Tamil Nadu Tax on Consumption of Sale of Electricity Act, 2003	Electricity Tax	2,44,647	2015-2016
The Tamil Nadu Tax on Consumption of Sale of Electricity Act, 2003	Electricity Tax	3,85,108	2016-2017
The Tamil Nadu Tax on Consumption of Sale of Electricity Act, 2003	Electricity Tax	3,63,080	2017-2018
The Tamil Nadu Tax on Consumption of Sale of Electricity Act, 2003	Electricity Tax	3,53,011	2018-2019
The Tamil Nadu Tax on Consumption of Sale of Electricity Act, 2003	Electricity Tax	3,18,342	2019-2020
The Tamil Nadu Tax on Consumption of Sale of Electricity Act, 2003	Electricity Tax	5,79,903	2020-2021
The Tamil Nadu Tax on Consumption of Sale of Electricity Act, 2003	Electricity Tax	3,16,388	2021-2022
The Tamil Nadu Tax on Consumption of Sale of Electricity Act, 2003	Electricity Tax	2,49,089	2022-2023
The Tamil Nadu Tax on Consumption of Sale of Electricity Act, 2003	Electricity Tax	3,27,005	2023-2024
The Tamil Nadu Tax on Consumption of Sale of Electricity Act, 2003	Electricity Tax	2,96,680	2024-2025
<b>Total</b>		<b>58,99,763</b>	





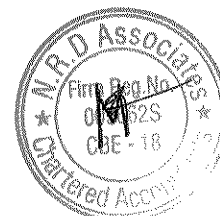
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- viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, clause (viii) of Para 3 of the Order is not applicable to the company
- ix) (a) According to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or payment of interest to financial institutions, banks, government or debenture holders.
- (b) According to the information and explanations given by the management, we are of the opinion that the company is not declared as a willful defaulter by bank or financial institution or other lender.
- (c) According to the information and explanations given by the management, we are of the opinion that the term loans were applied for the purpose for which it was obtained.
- (d) According to the information and explanations given by the management, we are of the opinion that the funds raised on short term basis have not been utilized for long term purposes.
- (e) According to the information and explanations given by the management, we are of the opinion that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given by the management, we are of the opinion that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x) (a) According to the information and explanations given by the management, we are of the opinion that the company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year. Accordingly paragraph 3(x) (a) of the order is not applicable.
- (b) According to the information and explanations given by the management, we are of the opinion that the company has not made any preferential allotment or private placement of shares or convertible debentures during the year and hence reporting under this clause of 3(x) (b) is not applicable.





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- xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.
- (b) According to the information and explanations given to us no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year.
- xii) In our opinion and according to the information and explanations given to us, paragraph 3(xii) of the Order is not applicable to the Company, since the company is not a nidhi company.
- xiii) According to the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of Act, where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable Accounting Standards.
- xiv) (a) According to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of business.
- (b) We have considered the internal audit reports of the company issued till date for the period under audit.
- xv) According to the information and explanations given to us, the Company has not entered into any non - cash transactions with directors or persons connected with him during the year. hence compliance of section 192 of the Act is not applicable
- xvi) a) According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- b) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act. Accordingly, clause (xvi)(b) of Para 3 of the Order is not applicable to the company.





## N. R. D. Associates

Chartered Accountants

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

Phone : 0422 - 2223780 (3 Lines)  
Mail ID : nrdoiff@gmail.com

- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause (xvi)(c) of Para 3 of the Order is not applicable to the company.
- d) According to the information and explanations given to us, the group does not have any CIC. Accordingly, clause (xvi)(d) of Para 3 of the Order is not applicable to the company.
- xvii) According to the information and explanations given to us, we are of the opinion that the company has not incurred cash loss in the financial year and in the immediately preceding financial year.
- xviii) There has been no resignation of statutory auditors during the year and hence reporting under this clause does not arise.
- xix) According to the information & explanations given by the management and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. However we state that this is not an assurance to future viability of the company, we further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx) According to the information and explanations to us, the company is not required to make CSR expenditure as it does not meet the prescribed limits which mandates applicability referred in section 135 of the Act. Accordingly, clause (xx)(a) and (xx)(b) of Para 3 of the Order is not applicable to the company.

PLACE : COIMBATORE  
DATE : 28.06.2025  
UDIN : 25231017BMILLSQ7456



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

*M. Malavika*  
(T.M. MALAVIKA)

Partner  
Membership No. 231017



# N. R. D. Associates

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## ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirement' in the Independent Auditor's Report of even date to the members of **Veejay Terry Products Limited** on the financial statements for the year ended 31<sup>st</sup> March, 2025]

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

We have audited the Internal Financial Controls over financial reporting of Veejay Terry Products Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

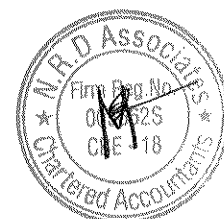
#### **Management's Responsibility for Internal Financial Controls**

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

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

#### **Auditors' Responsibility**

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





## **N. R. D. Associates**

Chartered Accountants

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

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

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

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

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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





# N. R. D. Associates

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## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI).



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


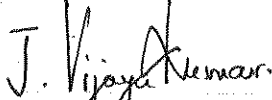

*Malavika*

(T.M.MALAVIKA)

Partner

Membership No. 231017

PLACE : COIMBATORE  
DATE : 28.06.2025  
UDIN : 25231017BMLLSQ7456

<i>Balance Sheet as at 31st March, 2025</i>				
(Rupees in Lakhs)				
	Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
<b>I.</b>	<b>Equity and Liabilities</b>			
(1)	<b>Shareholder's Funds</b>			
	(a) Share Capital	2	300.00	300.00
	(b) Reserves and Surplus	3	371.77	300.20
(2)	<b>Non-Current Liabilities</b>			
	(a) Long-Term Borrowings	4	394.43	560.48
	(b) Deferred Tax Liabilities (Net)	5	4.53	-
(3)	<b>Current Liabilities</b>			
	(a) Short-Term Borrowings	6	93.60	340.62
	(b) Trade Payables	7		
	(i) Total outstanding dues of MSME		-	1.37
	(ii) Total outstanding dues of other than MSME		-	44.27
	(c) Other Current Liabilities	8	145.80	148.16
	(d) Short-term Provisions	9	-	-
	<b>TOTAL</b>		<b>1,310.13</b>	<b>1,695.10</b>
<b>II.</b>	<b>Assets</b>			
(1)	<b>Non-Current Assets</b>			
	<b>(a) Property, Plant &amp; Equipment and Intangible Assets</b>			
	(i) Property, Plant and Equipment	10	922.53	1,058.92
	(b) Deferred Tax Assets (Net)	11	-	21.82
	(c) Long-term loans and advances	12	-	-
	(d) Other Non Current Assets	13	105.72	96.79
(2)	<b>Current Assets</b>			
	(a) Inventories	14	201.31	294.37
	(b) Trade Receivables	15	-	120.65
	(c) Cash and Cash Equivalents	16	41.92	0.81
	(d) Short-Term Loans and Advances	17	18.35	8.85
	(e) Other Current Assets	18	20.30	92.89
	<b>TOTAL</b>		<b>1,310.13</b>	<b>1,695.10</b>
	<b>Summary of Significant accounting policies</b>	1		
	See accompanying notes to the financial statements			
As per our report of even date attached		For and on behalf of the Board		
For NRD Associates				
Chartered Accountants, Auditors				
(Firm Registration Number: 005662S)				
 (MALAVIKA.T.M) Partner (Membership No. 231017)		 (J. VIJAYAKUMAR) MANAGING DIRECTOR [DIN 00002530]		 (V. MAHITHA) DIRECTOR [DIN 00002537]
Place : Coimbatore				
Date : 28th June, 2025				

Cash Flow Statement for the year 2024 - 25	2024 - 25		2023 - 24	
	Rs. in Lakhs		Rs. in Lakhs	
<b>A. Cash flow from operating activities</b>				
Net Profit before tax and extraordinary items		97.92		(130.41)
Adjustments for :				
Depreciation	128.47		137.82	
Profit on Sale of Assets	(10.58)		(40.50)	
Interest Income	(6.18)		(5.67)	
Interest payments	61.24		73.48	
		172.95		165.13
Operating Profit before working capital changes		270.87		34.72
Adjustments for changes in :				
Trade receivables	120.65		(112.38)	
Other receivables	(9.51)		(0.14)	
Inventories	93.06		(64.40)	
Other Current Assets	72.59		33.26	
Trade Payables	(45.64)		45.65	
Other current liabilities	(2.36)		30.55	
Short-term Provisions	-			
		228.79		(67.46)
Cash Generated from operations		499.66		(32.74)
Direct Taxes Paid		-		
		-		
<b>Net Cash flow from operating activities</b>		<b>499.66</b>		<b>(32.74)</b>
<b>B. Cash flow from investing activities</b>				
Purchase of fixed assets	(1.50)		(145.01)	
Sale of Fixed assets	20.00		67.70	
Interest Income	6.18		5.67	
Other Non Current assets	(8.93)		10.64	
Net cash used for investing activities		15.75		(61.00)
<b>C. Cash flow from financing activities</b>				
Long term borrowings	(166.05)		(25.27)	
Short term Borrowings	(247.01)		192.48	
Interest payments	(61.24)		(73.48)	
Net Cash flow from financing activities		(474.30)		93.73
<b>Net increase / (Decrease) in cash and cash equivalent</b>		<b>41.11</b>		<b>(0.01)</b>
Cash & Cash equivalents - Opening Balances		0.81		0.82
Cash & Cash equivalents - Closing Balances		41.92		0.81

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

*Malavika*

(MALAVIKA.T.M)

Partner

(Membership No. 231017)

*J. Vijaya Kumar*

(J. VIJAYA KUMAR)

MANAGING DIRECTOR

[DIN 00002530]

*V. Mahitha*

(V. MAHITHA)

DIRECTOR

[DIN 00002537]

Place : Coimbatore

Date : 28th June, 2025

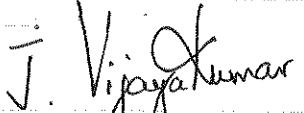
Statement of Profit and Loss for the year ended 31st March, 2025				
(Rupees in Lakhs)				
	Particulars	Note No.	Year Ended 31st March, 2025	Year Ended 31st March, 2024
I.	Income			
	Income from Operations	19	3,539.39	2,627.75
II.	Other Income	20	16.76	48.39
III.	<b>Total Revenue (I + II)</b>		<b>3,556.15</b>	<b>2,676.14</b>
IV.	<b>Expenses:</b>			
	a. Cost of Materials Consumed	21	1,893.31	1,588.07
	b. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	22	158.62	(94.34)
	c. Employee Benefit Expenses	23	396.47	380.26
	d. Finance Costs	24	61.24	73.48
	e. Depreciation	10	128.47	137.82
	f. Other Expenses	25	820.12	721.26
	<b>Total Expenses</b>		<b>3,458.23</b>	<b>2,806.55</b>
V.	<b>Profit / Loss before Exceptional and Extraordinary Items and Tax (III - IV)</b>		<b>97.92</b>	<b>(130.41)</b>
VI.	Exceptional Items		-	-
VII.	<b>Profit / Loss before Extraordinary Items and Tax (V - VI)</b>		<b>97.92</b>	<b>(130.41)</b>
VIII.	Extra Ordinary Items		-	-
IX.	<b>Profit / Loss before Tax (VII - VIII)</b>		<b>97.92</b>	<b>(130.41)</b>
X.	Tax Expense:			
	(1) Current tax		-	-
	(2) Deferred Tax		26.35	(33.11)
XI.	<b>Profit/ (Loss) for the period from Continuing Operations (IX - X)</b>		<b>71.57</b>	<b>(97.30)</b>
XII.	Profit/(Loss) from Discontinuing Operations		-	-
XIII.	Tax Expense of Discontinuing Operations		-	-
XIV.	<b>Profit/ (Loss) from Discontinuing Operations (after Tax) (XII - XIII)</b>		-	-
XV.	<b>Profit/ (Loss) for the Period (XI + XIV)</b>		<b>71.57</b>	<b>(97.30)</b>
XVI.	Earnings Per Equity Share			
	(1) Basic		2.39	(3.24)
	(2) Diluted		2.39	(3.24)


See accompanying notes to the financial statements

As per our report of event date attached  
For NRD Associates  
Chartered Accountants, Auditors  
(Firm Registration Number: 005662S)

For and on behalf of the Board

  
(MALAVIKA.T.M)  
Partner

  
(J. VIJAYAKUMAR)  
MANAGING DIRECTOR  
[DIN 00002530]

  
(V. MAHITHA)  
DIRECTOR  
[DIN 00002537]

(Membership No. 231017)

Place : Coimbatore

Date : 28th June, 2025

Notes forming part of the financial statements for the year ended 31<sup>st</sup> March, 2025.

**Note – 1**

**Significant Accounting Policies:**

**a) Basis of Preparation**

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

**b) Revenue Recognition**

i. Revenue from operations

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

ii. Interest

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

**c) Property, Plant and Equipment (PPE)**

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

**d) Impairment of Assets**

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

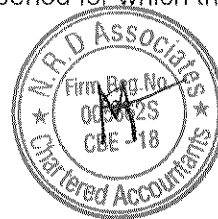
a) the provision for impairment loss, if any, required or

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

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

**e) Depreciation**

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



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

**f) Inventories – Basis of Valuation**

Inventories have been valued as under :

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

**g) Employees benefits**

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

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

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

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

**h) Foreign Exchange Transactions**

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

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

**i) Taxation**

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



Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Rs. in Lakhs		Rs. in Lakhs	
<b>Note 2 - Share Capital</b>				
<b>Authorised Capital</b>				
50,00,000 Equity Shares of Rs 10/- each		500.00		500.00
<b>Issued, Subscribed and Paid up</b>				
30,00,000 Equity Shares of Rs 10/- each		300.00		300.00
<b>Total</b>		<b>300.00</b>		<b>300.00</b>

a. There are Nil number of shares (Previous year - Nil) in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiary or associate of the holding company in aggregate.

b. Details of shareholders holding more than 5% shares in the company :

Sl.No.	Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
		No of shares held	% of holding	No of shares held	% of holding
01.	Sri. J. Vijayakumar (Individual)	11,35,660	37.85	11,35,660	37.85
02.	Sri. J. Vijayakumar (HUF)	7,27,000	24.23	7,27,000	24.23
03.	M/s. VTD Enterprise (Cbe) Private Limited	3,36,200	11.21	3,36,100	11.20

c. Reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2025 and March 31, 2024

Equity shares with voting rights	As at 31st March, 2025		As at 31st March, 2024	
	Numbers	Rs.	Numbers	Rs.
Shares outstanding at the beginning of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000

d. Rights, Preferences and restrictions attached to equity Shares :

The Company has one Class of equity share comprising of 30,00,000 equity shares of Rs.10/- each. All these equity shares have the same rights and preferences with respect to payment of dividend, repayment of capital and carries one vote for every such class of shares held. In the event of liquidation, the equity share holders of the Company are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholdings.

e) Information regarding issue of shares in the last five years:

- i) The company has not issued any shares without payment being received in cash. ii) There has been no issue of bonus shares.  
iii) The company has not undertaken any buy-back of shares.

f) Details of Shareholding of Promoters :

Shares held by promoters at the end of the year						
S.No.	Promoter's Name	As at 31st March, 2025		As at 31st March, 2024		% Change during the year
		No of Shares	% of Total Shares	No of Shares	% of Total Shares	
01.	Sri. J. Vijayakumar (Individual)	11,35,660	37.85	11,35,660	37.85	0.00
02.	Sri. J. Vijayakumar (HUF)	7,27,000	24.23	7,27,000	24.23	0.00
03.	Sri. N. Krishnasamaraj	3,000	0.10	3,000	0.10	0.00
04.	Sri. V. Venkatkumar	1,000	0.03	1,000	0.03	0.00
05.	Smt. Mahitha Vijayakumar	600	0.02	600	0.02	0.00
06.	M/s. VTD Enterprise (Cbe) P Ltd	3,36,200	11.21	3,36,100	11.20	0.01



Note 3 - Reserves and Surplus	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
<b>(a) Securities Premium</b>				
As per last Balance Sheet		337.50		337.50
Addition during the year		-		-
		337.50		337.50
<b>(b) General Reserve</b>				
As per last Balance Sheet		109.10		109.10
Addition during the year		-		-
		109.10		109.10
<b>(c) Surplus i.e. Balance in the Statement of Profit &amp; Loss</b>				
As per last Balance Sheet		(146.40)		(49.10)
Current year Surplus (+) \ Deficit (-)		71.57		(97.30)
		(74.83)		(146.40)
<b>Total</b>		<b>371.77</b>		<b>300.20</b>
<b>Note 4 Long Term Borrowings</b>				
<b>a. Term Loans</b>				
<b>From Banks</b>				
Secured		144.43		230.36
<b>b. Unsecured Loans</b>				
From Related Parties				
Unsecured		250.00		330.12
<b>Total</b>		<b>394.43</b>		<b>560.48</b>

i. Secured Loans from Bank represents two accounts of converted portion of Cash Credit facility in to working capital term loans. First loan disbursed during July 2020 under GECLS Covid 19 Scheme, repayable in 36 months with an initial holiday period of 12 months and this has been fully repaid during the current year. The Second loan disbursed during April 2022, repayable in 36 with an initial holiday period of 24 months. Interest on this term loan payable monthly @ 9.00% p.a. Out of the term loan of Rs. 341.00 lacs sanctioned in the September 2022, a sum of Rs. 68.00 lacs has been utilised during the previous year towards modernisation of machinery. This term loan is repayable in 62 monthly instalments with a initial holiday period of 3 months. Interest is payable monthly @ 9.35 p.a. This term loan of Rs. 341 lacs term loan is secured by a first charge on the machinery purchased out of the term loan, and the outstanding two term loans are secured by the Equitable Mortgage of company's land and building. It is further secured by the hypothecation of plant and machinery of the company and personal guarantee of the Managing Director.

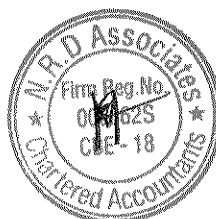
ii. Unsecured Loan from Directors carry interest payable monthly / annually @ 9% p.a and the principal amount is repayable on long term

Note 5 - Deferred Tax Liabilities (Net of Deferred Tax Asset)	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
<b>Deferred Tax Liabilities</b>				
As per Last Balance Sheet	76.68		-	-
Add : Created / (Reversed) during the year	(3.50)	73.18	-	-
<b>Deferred Tax Asset</b>				
As per Last Balance Sheet	98.50		-	-
Add : Created / (Reversed) during the year	(29.85)	68.65	-	-
<b>Total</b>		<b>4.53</b>		<b>-</b>

#### Note 6 - Short-Term Borrowings

<b>a. Working capital loans from Banks - Secured</b>				
- Cash Credit Facilities from Indian Bank				247.02
<b>b. Current Maturities of Long-Term Debt</b>				
		93.60		93.60
<b>Total</b>		<b>93.60</b>		<b>340.62</b>

i) Working capital loan from Indian Bank carries interest rate @ 8.95% and is secured by the first charge on the current assets of the company. It is further secured by the hypothecation of the fixed assets of the company and personal guarantee of the Managing Director

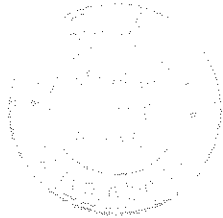
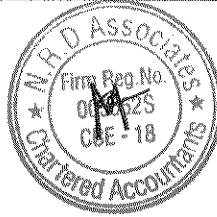


Note 7 - Trade Payables - ageing Schedule					Rs. in Lakhs			
					As at 31-03-2025			
	Particulars	Unbilled due	Not due	Outstanding for following Periods from due date of payment				Total
				Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i.	MSME	0	0	-	-	-	-	-
ii.	Others	0	0	-	-	-	-	-
iii.	Disputed dues - MSME	0	0	-	-	-	-	-
iv.	Disputed dues - Others	0	0	-	-	-	-	-
	<b>Total</b>			-	-	-	-	-

Note 7 - Trade Payables - ageing Schedule					Rs. in Lakhs			
					As at 31-03-2024			
	Particulars	Unbilled due	Not due	Outstanding for following Periods from due date of payment				Total
				Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
i.	MSME	0	-	1.37	-	-	-	1.37
ii.	Others	0	-	44.27	-	-	-	44.27
iii.	Disputed dues - MSME	0	-	-	-	-	-	-
iv.	Disputed dues - Others	0	-	-	-	-	-	-
				45.64	-	-	-	45.64

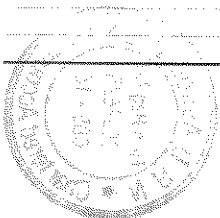


Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
<b>Note 8 - Other Current Liabilities</b>				
<i>i. Other Payables</i>				
Statutory remittances		14.70		5.58
Liabilities towards expenses		126.10		137.58
Security Deposit		5.00		5.00
		<b>145.80</b>		<b>148.16</b>
<b>Note 9 - Short-term Provisions</b>				
a. Provision for Income tax (NET)		-		-
		-		-





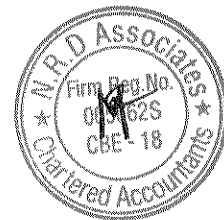
Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
<b>Note 11 - Deferred Tax Assets (Net of Deferred Tax Liabilities)</b>				
Deferred Tax Asset				
As per Last Balance Sheet	-		60.88	
Add : Created / (Reversed) during the year		-	37.62	98.50
Deferred Tax Liability				
As per Last Balance Sheet	-		72.17	
Add : Created / (Reversed) during the year		-	4.51	76.68
<b>Total</b>		-		<b>21.82</b>
<b>Note 12 - Long-term loans and advances</b> (Unsecured, considered good)		-		-
<b>Note 13 - Other Non current assets</b>				
a. Security Deposits		97.29		88.36
a. MAT Credit Receivable		8.43		8.43
		<b>105.72</b>		<b>96.79</b>
<b>Note 14 - Inventories (As per lists certified by the Managing Director)</b>				
a. Raw Materials - Valued at cost or net realisable value whichever is lower		146.85		78.60
b. Work-in-Progress - Valued at estimated cost		53.22		64.00
c. Finished Goods - Valued at cost or net realisable value whichever is lower		-		147.96
d. Waste - At estimated realisable value		1.16		1.04
e. Stores, Spares and packing materials - Valued at average cost		0.08		2.77
		<b>201.31</b>		<b>294.37</b>



Note 15							Rs. in Lakhs
Trade Receivables - ageing schedule							
As at 31-03-2025							
Particulars	Outstanding for following Periods from due date of payment					Total	
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years		
i. Undisputed Trade Receivables - Considered Good	-	-	-	-	-	-	-
ii. Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-	-
iii. Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-
iv. Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-

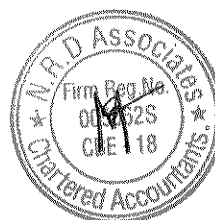
Note 15							Rs. in Lakhs
Trade Receivables - ageing schedule							
As at 31-03-2024							
Particulars	Outstanding for following Periods from due date of payment					Total	
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years		
i. Undisputed Trade Receivables - Considered Good	120.12	0.53	0.00	0.00	0.00	120.65	
ii. Undisputed Trade Receivables - Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	
iii. Disputed Trade Receivables - Considered Good	0.00	0.00	0.00	0.00	0.00	0.00	
iv. Disputed Trade Receivables - Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Total</b>	<b>120.12</b>	<b>0.53</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>120.65</b>	



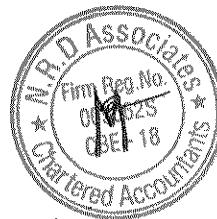
Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
<b>Note 16 - Cash and Cash Equivalents</b>				
a. Cash on Hand		0.74		0.59
b. Balances with Banks - In Current accounts		41.18		0.22
		<b>41.92</b>		<b>0.81</b>
<b>Note 17 - Short-Term Loans and Advances</b> (Unsecured, considered good)				
a. Loans and advances to employees		0.38		7.71
b. Advance to Suppliers		17.97		1.14
		<b>18.35</b>		<b>8.85</b>
<b>Note 18 - Other Current Assets</b>				
a. Prepaid Expenses		8.56		5.64
b. Other advances		3.79		73.61
c. Income Tax Refund receivable		7.95		13.64
		<b>20.30</b>		<b>92.89</b>



Particulars	Year Ended 31st March, 2025 Rs. in Lakhs	Year Ended 31st March, 2024 Rs. in Lakhs
<b>NOTE 19</b>		
Sale of Products	3,316.72	2,389.83
Other Operating Revenues - Wind Mill Income	222.67	237.92
	<b>3,539.39</b>	<b>2,627.75</b>
<b>NOTE 20</b>		
<b>Other Incomes</b>		
Interest Income (TDS Rs.60,914 /-) (Previous year TDS Rs. 56,700/-)	6.18	5.67
Sale of Other than Duty Credit Scrips (VCR)	-	2.22
Profit on Sale of Asset	10.58	40.50
	<b>16.76</b>	<b>48.39</b>
<b>NOTE 21</b>		
<b>a. Cost of Materials Consumed</b>		
Opening Stock of Rawmaterials	78.60	111.13
Add : Rawmaterial Purchases	1,954.85	1,563.62
Freight & Cartage	6.71	5.14
LESS: Sales Cotton Local	-	13.22
LESS: Closing Stock of Rawmaterials	146.85	78.60
	<b>1,893.31</b>	<b>1,588.07</b>
<b>NOTE 22</b>		
<b>b. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade</b>		
Opening Stock of Finished Goods	147.96	36.04
Opening Stock of Stock in Process	64.00	82.62
Opening Stock of Waste	1.04	-
<b>Total (a)</b>	<b>213.00</b>	<b>118.66</b>
Closing Stock of Stock in Process	53.22	64.00
Closing Stock of Finished Goods	-	147.96
Closing Stock of Waste	1.16	1.04
<b>Total (b)</b>	<b>54.38</b>	<b>213.00</b>
<b>Net Changes</b>	<b>158.62</b>	<b>(94.34)</b>

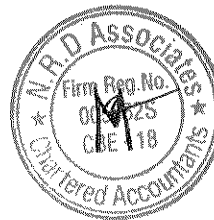


Particulars	Year Ended	Year Ended
	31st March, 2025	31st March, 2024
	Rs. in Lakhs	Rs. in Lakhs
<b>NOTE 23</b>		
<b><u>Employee benefits expense</u></b>		
Salaries and Wages	342.25	322.23
Contribution to PF and Other Funds	17.73	18.03
Staff Welfare Expenses	36.49	40.00
	<b>396.47</b>	<b>380.26</b>
<b>NOTE 24</b>		
<b>Finance Costs</b>		
Interest Expenses	61.24	73.48
	<b>61.24</b>	<b>73.48</b>
<b>NOTE 25</b>		
<b>Other Expenses</b>		
Store and Hardware Consumed	8.01	3.11
Packing Material Consumed	45.44	26.64
Power & Fuel	585.77	532.33
Repairs to :		
-Machinery	72.54	63.03
-General	21.99	14.11
-Buildings	3.77	1.13
Cotton & Yarn Testing Charges	1.11	1.78
Hank Yarn Obligation	-	0.31
Travelling & Conveyance	12.62	13.12
Postage & Telephone	1.20	1.38
Insurance	5.68	6.90
Building Rent	6.84	6.84
Licences & Taxes	3.34	4.26
Professional & Legal Expenses	13.84	13.35
Marketing & Service Charges	29.96	24.84
Sitting Fees	0.75	0.65
Auditors' Remuneration		
Audit Fee	1.00	1.00
Other services	-	-
Bank Charges	3.85	4.40
Miscellaneous Expenses	2.41	2.08
	<b>820.12</b>	<b>721.26</b>



Note: 26 Ratios		Rs. in Lakhs						Change in %	Explanations
		As at 31-03-2025		As at 31-03-2024		As at 31-03-2025	As at 31-03-2024		
Ratios		Numerator	Denominator	Numerator	Denominator	Ratio	Ratio		
<b>a</b>	<b>Current Ratio</b>								
	(a) Inventories	201.31	-	294.37					
	(b) Trade Receivables	-	-	120.65					
	(c) Cash and Cash Equivalents	41.92	-	0.81					
	(d) Short-Term Loans and Advances	18.35	-	8.85					
	(e) Other Current Assets	20.30	-	92.89					
	(a) Short-Term Borrowings	-	93.60		340.62				
	(b) Trade Payables	-	-		45.64				
	(c) Other Current Liabilities	-	145.80		148.16				
	(d) Short-term Provisions	-	-		-				
		281.88	239.40	517.57	534.42	1.18	0.97	22%	
<b>b</b>	<b>Debt Equity Ratio</b>								
	Long-Term Borrowings	394.43		560.48					
	Share Capital		300.00		300.00				
	Reserves and Surplus		371.77		300.20				
		394.43	671.77	560.48	600.20	0.59	0.93	37%	Since there was reduction in Long Term Liabilities during the current financial year, the Debt Equity Ratio has improved.
<b>c</b>	<b>Debt Service Coverage Ratio</b>								
	Profit before Exceptional / Extraordinary Items	97.92		(130.41)					
	Interest Payment	61.24		73.48					
	Depreciation	128.47		137.82					
	Repayment of Term Loans		93.60		93.60				
	Interest Payments		61.24		73.48				
		287.63	154.84	80.90	167.08	1.86	0.48	284%	The Debt Service Coverage Ratio improved due to increase in Return of Equity Ratio.
<b>d</b>	<b>Return of Equity Ratio</b>								
	Profit after tax	71.57		(97.30)					
	Shareholder's Funds		671.77		600.20	10.65	-16.21	166%	
<b>e</b>	<b>Inventory Turnover Ratio</b>								
	Cost of goods Sold	3,007.08		2,573.35					
	Average Stock of Finished Goods		73.98		92.00	40.65	27.97	45.32%	The demand for the finished goods was good which enabled the company to improve the Inventory Turnover Ratio.
<b>f</b>	<b>Trade Receivables Turnover Ratio</b>								
	Credit Sales	-		-		NA	NA	NA	
	Average Receivable								
<b>g</b>	<b>Trade Payables Turnover Ratio</b>								
	Credit Purchases	-		-		NA	NA	NA	
	Average Trade Payable								

<b>h</b>	<b>Net Capital Turnover Ratio</b>								
	Total Sales	3,316.72		2,389.83					
	Shareholders' Equity		671.77		600.20	4.94	3.98	24%	
<b>i</b>	<b>Net Profit Ratio</b>								During current financial year the margin on sale of goods was good, thus the Net Profit Ratio improved
	Total Sales	3,316.72		2,389.83					
	Net Profit		71.57		(97.30)	46.35	-24.56	289%	
<b>j</b>	<b>Return on Capital Employed</b>								The Net Operating Income has turned in to positive which lead to increase in Return on Capital Employed
	Net Profit	97.92		(130.41)					
	Add : Interest	61.24		73.48					
	Total EBIT	159.16		(56.93)					
	Total Assets (excluding DTA)		1,310.13		1,673.28				
	Less : Current Liabilities								
	(a) Short-Term Borrowings		(93.60)		(340.62)				
	(b) Trade Payables		-		(45.64)				
	(c) Other Current Liabilities		(145.80)		(148.16)				
	(d) Short-term Provisions		-		-				
	Total Capital Employed		1,070.73		1,138.86	0.15	-0.05	397%	
<b>k</b>	<b>Return on Investment</b>								The Net Operating Income has turned in to positive which lead to increase in Return on Investment.
	Profit After Tax	71.57		(97.30)					
	Shareholders' Equity		671.77		600.20	0.11	-0.16	166%	



**27. Additional Information to the Financial Statement**

**31.03.2025**                      31.03.2024  
Rs. in lacs                              Rs. in lacs

**27.1 Contingent Liabilities and commitments (to the extent not provided for)**

**27.1.1 Claims against the**  
company not acknowledged as debt      **14.08**                      14.08

Details of claims / demand not acknowledged as debt as on 31-03-2025 :

S.No.	Nature of the statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount Rs. lacs
1.	Workmens' Compensation Act	Wokmen Compensation	Jt. Commissioner of Labour, Coimbatore	N.A	12.71
2.	Goods & Service Tax Act, 2017	Goods & Service Tax	The Appellate Dy. Commissioner (GST Appeals), Coimbatore	2018-2019	1.37
					14.08

**27.1.2** Estimated amount of export obligations to be completed under EPCG Scheme on or before 10-10-2028

**250.38**                      **241.92**

**27.1.3** The Company has provided the following sums in the accounts towards amount payable as E-Tax payable under Tamil Nadu Tax on Consumption or Sale of Electricity Act, 2003 on its electricity consumption produced out of the wind mills owned by the company. However, the said amount has not been paid since, the said levy is disputed by Tamilnadu Spinning Mills Association in which the company is a member. The said case is pending before the Hon'ble Supreme Court of India under Civil Appeal No. 011550/2018 (SLP No. 26742/2012).

**59.00**                      **56.03**

**27.2 Auditors' Remuneration –**  
Statutory Audit Fees

1.00                      1.00

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

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



	31.03.2025	31.03.2024
The principal amount and the interest due there on remaining unpaid to any supplier as at the end of each accounting year	Nil	Nil
The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day during the year	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of the year	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	Nil	Nil

**27.4 Value of imports calculated on CIF basis  
- Import of capital goods**

Nil Nil

**27.5 Expenditure in Foreign Currency**

Nil Nil

**27.6 Details of consumption of indigenous and imported items**

a. Rawmaterials	Value Rs*.	% of Con- sumption	Value Rs.*	% of Con- sumption
Indigenous	18,93,31,019	100.00	15,88,06,342	100.00
Imported	Nil	Nil	Nil	Nil
	<u>18,93,31,019</u>	<u>100.00</u>	<u>15,88,06,342</u>	<u>100.00</u>

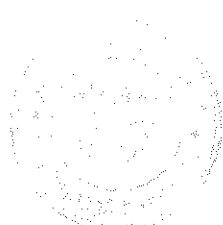
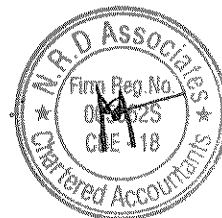
**27.7 Earnings in Foreign Exchange**

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

**27.8 Employee Benefits**

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

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



		31.03.202 5 Rs.	31.03.202 4 Rs.
<b>A</b>	<b>Expenses recognized during the year ended</b>		
	Current Service Cost	2,70,599	3,08,569
	Interest cost	4,64,454	4,56,882
	Expected return on plan assets	4,69,132	4,57,507
	Actuarial (gain) / Loss on obligations	(5,69,457)	(64,364)
	<b>Total Expenses</b>		
<b>B</b>	<b>Actual return on Plan assets</b>		
	Expected return on plan assets	4,69,132	4,57,507
	Actuarial Gain / (Loss) on Plan assets	0	0
	Actual return on plan assets	4,69,132	4,57,507
<b>C</b>	<b>Net Asset / (Liability) recognized in the Balance sheet</b>		
	Present value of the obligation as at the year end	64,56,654	64,06,270
	Fair value of plan assets as at the year end	72,57,152	69,03,232
	Funded status surplus / (deficit)	8,00,498	4,96,962
	Unrecognised past service cost	0	0
	Net Asset / (Liability) recognized in the Balance sheet	8,00,498	4,96,962
<b>D</b>	<b>Change in Present value of the Obligation during the year ended</b>		
	Present value of the obligation as at the beginning of the year	64,06,270	63,01,827
	Current Service Cost	2,70,599	3,08,569
	Interest Cost	4,64,454	4,56,882
	Benefits paid	(1,15,212)	5,96,640
	Actuarial (gain) / loss on obligation	(5,69,457)	(64,368)
	Present value of obligation as at the end of the year	64,56,654	64,06,270
<b>E</b>	<b>Change in Assets during the year</b>		
	Fair value of plan assets at the beginning of the year	69,03,232	70,42,365
	Expected return on plan assets	4,69,132	4,57,507
	Contributions made	0	0
	Benefits paid	(1,15,212)	5,96,640
	Actuarial gain / (Loss) on plan assets	0	0
	Fair value of plan assets at the end of the year	72,57,152	69,03,232
<b>F</b>	<b>Major categories of plan assets</b>		
	Qualifying insurance policies	72,57,152	69,03,232
<b>G</b>	<b>Actuarial Assumptions</b>		
	Discount Rate %	7.25	7.25
	Salary Escalation %	7.00	6.50
	Expected rate of return on plan assets %	6.46	6.87



27.9 Segment Information						
Primary - Business Segments	(Rs. In lakhs)					
	2024 - 2025			2023 - 2024		
	Spinning	Wind Mill	Total	Spinning	Wind Mill	Total
<b>Revenue</b>						
Sales	3316	223	3539	2390	238	2628
Add : Unallocable Other Income			17			48
Enterprise Revenue			3556			2676
<b>Result</b>						
Segment Result	-39.00	120	81	-312	134	-178
Unallocated Expenses			0			0
Operating Profit			81			-178
Incometax expenses (Deferred)			-26			33
Add : Unallocable other income			17			48
<b>Net Profit (+) / Loss (-) after Tax</b>			<b>72</b>			<b>-97</b>
<b>Other Information</b>						
Segment Assets	1196	98	1294	1565	108	1673
Add: Unallocable Corporate Assets			16			22
Enterprise Assets			1310			1695
Segment Liabilities	384	0	384	765	0	765
Add: Unallocable Corporate Liabilities			926			930
Enterprises Liabilities			1310			1695
Capital Expenditure	2	0	2	-48	0	-48
Depreciation	119	9	128	128	10	138
Non Cash Expenditure	-	-	-	-	-	-



**27.10 Related party disclosure (as identified by the Management)**

i) Names of related parties and description of relationship

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

ii) Related Party Transactions : (Rs. Lacs)

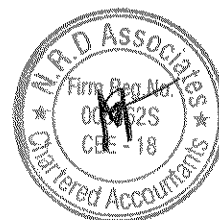
Nature of Transactions	Associate company		Key Managerial personnel		Relatives of Key Managerial personnel	
	31.03.2	31.03.2	31.03.2	31.03.2	31.03.2	31.03.2
Purchase of goods	--	--	---	---	---	---
Sale of goods	--	13.22	---	---	---	---
Rent paid	--	--	6.84	6.84	---	---
Remuneration	--	--	47.04	45.53	---	---
Sitting Fees	--	--	0.20	0.20	---	---
Interest Paid	--	--	28.38	29.79	---	---
Dividend Paid	--	--	--	--	---	---
Unsecured Loan accepted	--	--	80.12	--	---	---
Unsecured Loan repaid	--	--	250.00	330.12	---	---
Outstanding Balance (Cr)	--	--	--	--	---	---

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

**27.12 Earnings per Share**

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

		<u>Year Ended</u> 31.03.2025	<u>Year Ended</u> 31.03.2024
Profit /Loss attributable to the Equity Shareholders (Rs.)	(A)	71,56,045	(-) 97,31,044
Number of Equity Shares outstanding at the end of the year	(B)	30,00,000	30,00,000
Nominal Value of Equity Share (Rs.)		10/-	10/-
Basic / Diluted EPS (Rs.) (A) / (B)		2.39	(-) 3.24



27.13 Income Tax assessment has been completed up to the assessment year 2024 - 2025.

**27.14 Deferred Tax Liability**

Particulars	DTL or DTA As on 01.04.24	Current Year Created / (Reversed)	DTL or DTA As on 31.03.2025
<u>A. Deferred Tax Liabilities</u>			
Difference between Book and Income Tax Depreciation	76,68,398	(-) 3,49,915	73,18,483
<u>B. Deferred Tax Assets</u>			
In respect of unabsorbed depreciation carried forward losses & other disallowances	98,49,758	(-) 29,85,665	68,64,093
Total	(21,81,360)	26,35,750	(4,54,390)

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

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

*Malavika*  
(Malavika T. M)  
Partner  
(M.No. 231017)

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

*V. Mahitha*  
(V. Mahitha)  
Director  
(DIN: 00002537)

Coimbatore  
28<sup>th</sup> June, 2025