



TEJASSVI AAHARAM LIMITED

(Formerly STERLING SPINNERS LTD.)

TWENTY FOURTH ANNUAL REPORT



2017-2018





BOARD OF DIRECTORS

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

AUDITORS

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

REGISTERED OFFICE

New No.31, First Floor,
Lazarus Church Road,
R.A.Puram, Chennai - 600 028.
Phone : 044 - 4857 3911
CIN No. : L15549TN1994PLC028672
e-mail: taltdchennai@gmail.com
website : talchennai.in

FACTORY

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

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TWENTY FOURTH ANNUAL REPORT & STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31st March, 2018.

NOTICE TO THE SHARE HOLDERS

NOTICE is hereby given that the **Twenty Fourth Annual General Meeting** of Members of **M/s. TEJASSVI AAHARAM LIMITED (formerly Sterling Spinners Ltd.)**, CHENNAI, will be held at the Registered Office of the Company at New No. 31, First Fl. Lazarus Church Road, R.A.Puram, Chennai - 600 028 on **FRIDAY the 28th SEPTEMBER, 2018 at 10.15 A.M.** to transact the following business:

AGENDA

ORDINARY BUSINESS

1. **ADOPTION OF ANNUAL ACCOUNTS:-**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the Reports of the Board of Director's and the Auditor's thereon.

2. **RE- APPOINTMENT OF DIRECTOR**

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

3. **RE- APPOINTMENT OF STATUTORY AUDITORS:**

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

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

SPECIAL BUSINESS

4. **Ratification for Related party Transaction**

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

"RESOLVED that pursuant to the provision of the Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, as amended from time to time, Related parties Transaction during the course of the business for the period 01.04.2017 to 31.03.2018 in excess of the prescribed limit is hereby ratified and approved.

5. **Approval of Related Party Transaction for the Financial year 2018-2019 in excess of the Prescribed Limit:**

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

"RESOLVED that pursuant to the provisions of the Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, amended from time to time, The Related Party Transactions proposed to be entered in the Financial Year 2018-2019 in excess of the prescribed limit is hereby approved"

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

Place: Chennai
Date: 31.08.2018

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

NOTES:

- **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- A person can act as proxy on behalf of members not exceeding fifty (50) in numbers and holding in the aggregate not more than ten percent of the total share capital of the Company.
- The instrument appointing the proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- An explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.
- Pursuant to Regulation 36 of the Listing Regulations additional information on Directors seeking appointment / re-appointment at the Annual General Meeting (AGM) is provided in the Annual report.
- The Register of Members at the Share Transfer Books of the Company will remain closed from 22.09.2018 to 28.09.2018 (both days inclusive).
- Members holding shares in physical form are requested to notify change of address and change in bank mandate if any, to M/s. Cameo Corporate Services Limited, "Subramanian Building" No.1, Club House Road, Chennai 600 002, the Registrar and Share Transfer Agents and those who hold share in dematerialized form are requested to notify their Depository Participants (DP) any change in address and/or bank mandate.
- Members who are holding shares more than one folio under physical form may approach the Company's Share Transfer Agent for consolidation with respective details.
- The Security and Exchange of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Member holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account(s). Member holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent.
- Members are requested to bring their Client ID and DP ID or Folio Numbers, as may be applicable, for easy identification of attendance at the meeting.
- Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- Electronic copy of the Annual Report for the financial period ended 31.03.2018 is being sent to all the members whose email ID's are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report is being sent in the permitted mode.
- Electronic copy of the Notice of the 24th AGM of the Company inter alia indicating the process and manner of e voting along with Attendance Slip and Proxy Form is being sent to all the members whose email ID's are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice of the 24th AGM of the Company inter alia indicating the process and manner of e voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- Members may also note that the Notice of the 24th AGM and the Annual Report for the financial period ended on 31.03.2018 will also be available on the Company's website www.talchennai.in for

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

- Members are requested to bring their copy of the Annual Report with them to the AGM.
- Members seeking any information or clarifications on the Annual Report are requested to send the written queries to the Company at least Two weeks before the meeting to enable the Company to compile the information and provide replies at the meeting.
- All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days, upto and including the date of the AGM of the Company.

E-VOTING

- In compliance with provisions of Sec. 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Listing Agreement, the company is pleased to provide members facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).
- The Company has appointed Mrs. T.Saraswathi, (Membership No.8000), Practicing Company Secretary, to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner. The procedure and instructions for the voting through electronic means is, as follows:
- The voting period begins on 25th September, 2018 (10.00 am) and ends on 27th September, 2018 (5.00 pm). During this period shareholder of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 20.09.2018, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- The shareholders should log on to the e-voting website www.evoting.nsdl.com during the voting period.
- Click on "Shareholders" tab.
- Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- Now Enter your User ID
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Members holding shares in Physical Form should enter Folio Number, registered with the Company.
- Next enter the Image Verification as displayed and Click on Login
- If you are holding shares in Demat form and had logged on to www.evoting.nsdl.com and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

	For Members holding shares in Demat form and in Physical form
PAN	Enter your 10 digit alpha-numeric "PAN issued by Income Tax Department (Applicable for

	both Demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digit of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. Sequence number has been provided as Sl.No. in the address label.
DOB	Enter the date of birth as recorded in your Demat account or in the company records for the said Demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member id/ Folio Number in the Dividend Bank details field.

- After entering these details appropriately, click on “SUBMIT “ tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach “Password Creation” menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option No implies that you dissent to the Resolution.
- Click on the “RESOLUTION FILE LINK” If you wish to view the entire Resolution details.
- After selecting the resolution you have decided to vote on, click on “SUBMIT”.A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- If Demat account holder has forgotten the same password then Enter the User ID and the Image verification code and click on Forgot Password & enter the details as prompted by the system.
- Note for Institutional Shareholders
- Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to log on to <https://www.evoting.nsdl.com> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to email id: taltdchennai@gmail.com
- After receiving the login details they have to create a compliance user should be created who would be able to link the account(s) for which they wish to vote on.

Tejassvi Aaharam Limited

- The list of accounts should be mailed to helpdesk.evoting@nsdl.co.in and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manuals available at www.evoting.nsdl.com under help section or write an email to helpdesk.evoting@nsdl.co.in.
- The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the Resolutions at the Meeting shall be announced by the Chairman or any other person authorized by him. The result declared along with the Scrutinizer’s report, will be posted on the Company’s website and on NSDL’s website.

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

**Place: Chennai
Date: 31.08.2018**

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

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

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

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

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

Details of Director seeking appointment at the 24th Annual General Meeting (Pursuant to Regulations 36 of the Listing Regulations:

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

In respect of item No.4

The Board of Directors at their meeting held on 31.08.2018 recommended the resolution in relation to the Related party transaction with M/s. Savorit Limited during the course of the business for the members approval

None of the Directors, Key Managerial personnel and/or their relatives are interested or concerned in the resolution set out in item No.4.

In respect of item No.5

The Board of Directors at their meeting held on 16.04.2018 recommended the resolution in relation to the Related party transaction to be entered with M/s. Savorit Limited during the course of the business for the members approval

None of the Directors, Key Managerial personnel and/or their relatives are interested or concerned in the resolution set out in item No.5.

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

**Place: Chennai
Date: 31.08.2018**

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

DIRECTOR'S REPORT

TO THE MEMBERS OF TEJASSVI AAHARAM LIMITED (formerly Sterling Spinners Ltd.)

Your Directors have pleasure in presenting the Twenty Fourth Annual Report together with the Audited Financial statements of your Company for the year ended March 31, 2018. The Management Discussion and Analysis has also been incorporated into this report.

OPERATING RESULTS	(Rs. in lakhs)	
	Current Year	Previous Year
	31.03.2018	31.03.2017
Income from Operations	357.76	123.57
Total Expenditure	631.08	190.14
Interest	207.27	181.44
Gross Profit/(Loss) after interest but Before Depreciation and Taxation	(480.59)	(248.01)
Depreciation	142.33	48.23
Net Profit/(Loss)	(622.92)	(296.24)

Your Directors report that the Net Loss of the Company for the year under report is Rs.622.92 lakhs as against Net Loss of Rs. 296.24 Lakhs of previous year.

OPERATIONS

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

TRANSFER TO RESERVE

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

DIVIDEND

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

DIRECTORS

Retirement by Rotation of Directors.

a) In terms of SEBI Regulations, Smt. Surekha Shyam, holding DIN 07116042, had been appointed as Additional Woman Director by the Company at their meeting held on 26.03.2015 who was re-appointed as Non-executive Women Director at the AGM held on 30.09.2017 who is liable to retire by rotation until the conclusion of the 24th AGM. Being eligible, she offers herself for re-appointment at the ensuring AGM.

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

DECLARATION GIVEN BY INDEPENDENT DIRECTORS

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

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Smt. Surekha Shyam, Additional Woman Director, will hold office upto the date of the ensuing Annual General Meeting and will have to be re-appointed by the Shareholders at the ensuing Annual General Meeting as a Woman Director, liable to retire by rotation.

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Sri K.S.Venugopala Chairman cum Managing Director was re-appointed on 01.01.2016 for further period of three years with approval of the Shareholders at the 22nd Annual General Meeting as Chairman cum Managing Director, who is not liable to retire by rotation, and without any remuneration.

A brief resume, expertise, shareholding, if any, in the Company and details of other Directorship of Smt.Surekha Shyam as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange forms part of the Notice of ensuing Annual General Meeting.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2018 was Rs.7.00 Crores. During the year under review, the Company has not issued shares with differential voting rights.

a. BUY BACK OF SECURITIES

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

b. SWEAT EQUITY

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

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

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

RISK MANAGEMENT POLICY

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

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

PUBLIC DEPOSITS

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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