

E-AUCTION PROCESS INFORMATION DOCUMENT

Invitation for Bids for E-Auction of M/s. Suryajyoti Spinning Mills Limited (SJSL) (in Liquidation) under the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code") by an Order of the Hon'ble National Company Law Tribunal, Hyderabad Bench ("NCLT") dated 18-04-2023

Date of Public Announcement

"22nd December 2023"

Last date for submission of documents

"4th January 2024"

Last date for EMD

"16th January 2024"

Date of E-Auction

"19th January 2024"

Issued by:

Madhusudhan Rao Gonugunta
Liquidator

IBBI Regn. No: IBBI/IPA-001/IP-P00181/2017-18/10360

M/s. Suryajyoti Spinning Mills Limited in Liquidation

(A Company under Liquidation Process *vide* NCLTs Order dated 18-04-2023)
Registered Office of the Company: Burgual Village, Farooq nagar Mandal, Mahabub nagar
District, 509202, Telangana, India

Email ID: cirpsuryaj@gmail.com

Madhusudhan Rao Gonugunta is a Registered Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI). His IBBI Registration Number is: IBBI/IPA-001/IP-P00181/2017-18/10360. Initially Mr.Kondapalli Venkata Srinivas appointed as liquidator vide liquidation order dated 18-04-2023 later he was replace with Mr. Madhusudhan Rao Gonugunta as liquidator on 30.06.2023 by Hon'ble NCLT, Hyderabad vide order dated 30-06-2023 to manage, protect, sell and liquidate the properties, assets, business and other affairs of M/s. Suryajyoti Spinning Mills Limited (in Liquidation).

Address for Correspondence:

MADHUSUDHAN RAO GONUGUNTA

Address: 7-1-285, Flat No. 103, Sri Sai Swapnasampada Apartments, Balkampet, Sanjeev Reddy Nagar, Hyderabad, Telangana ,500038;

Email: cirpsuryaj@gmail.com;

Contact No.: 9177715558, 8074633502

Notes:

1. This E-Auction Process Information Document is issued only for the Interested Bidders.
2. Terms and Conditions, deadlines etc. for participating in the E-Auction are provided in the E-Auction Process Information Document.
3. The timelines, notifications, updates and other details for the E- Auction Process are available with liquidator and can be obtain by sending e- mail to cirpsuryaj@gmail.com
4. Bidders need to submit all documents as per this E-Auction documents (or) any other information/ documents required are need to be submit to liquidator
5. Bidders desirous to submit their Bid, have to submit their Bids on E-Auction Portal <https://www.bankauctions.in> after submission of relevant documents and verification of the same.
6. The Liquidator can change any terms and conditions at any time during E-Auction. The Liquidator have right to cancel E-Auction at any time without giving any reason.

DISCLAIMER

1. *This E-Auction Process Information Document is issued by Madhusudhan Rao Gonugunta, the Liquidator appointed by NCLT, in the matter of M/s. Suryajyoti Spinning Mills Limited (in Liquidation) for general information purposes only.*
2. *The purpose of this document is to lay out the process for submitting the E-Auction Bids for sale of M/s. Suryajyoti Spinning Mills Limited (in Liquidation) (the —Companyll or —Corporate Debtorll) in accordance with the Code.*
3. *This document is not a statutory document and it has not been approved or registered with any regulatory or statutory authority of Government of India or any State Government. Nothing herein or in materials relating to the E-Auction Process Information Document should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.*
4. *It is to be noted that no information being provided in this E-Auction Process Information Document, claims to be comprehensive; independent due diligence of the intended users of this document or the bidders is highly recommended.*
5. *This E-Auction Process Information Document and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient, without prior written approval from the Liquidator.*
6. *Neither the Liquidator, nor his Insolvency Professional Entity, his Partners, Legal Associates, etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this E-Auction Process Information Document, including for the E-Auction Participant not being selected as a Successful Auction Participant or on account of any decision taken by the Liquidator.*
7. *Further, apart from the provisions set out in this E-Auction Process Information Document, the E-Auction process applicant shall be responsible for fully satisfying the requirements and provisions of the Insolvency and Bankruptcy Code 2016 and of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory.*
8. *It is to be noted that by procuring a copy of this E-Auction Process Information Document, the recipient accepts the terms of this disclaimer, which forms an integral part of this E-Auction Process Information Document and part of all the other terms and conditions of this E-Auction Process Information Document.*
9. *Under no circumstances shall the E-Auction Participant make any contact, direct or indirect, by any mode whatsoever, with the Company until the Liquidator gives his Written Permission.*

10. *The Company is proposed to be sold on —As is where is basis , —As is what is basis, —Whatever there is basis and —No recourse basis and the proposed sale of assets of the Company does not entail transfer of any other title, except the title which the Company had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immoveable assets of the Company.*
11. *The E-Auction Participant shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to Physical and Electronic preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.*
12. *This E-Auction Process Information Document is neither an agreement nor an offer by the Liquidator to the Prospective Bidders or any other person. The objective of this E-Auction Process Information Document is to provide interested parties with information that may be useful to them in making their bids. It may be noted that the assumptions, assessments, statements and information contained in the E-Auction Process Information Document may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own due-diligence, investigations and analysis and should also check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this E-Auction Process Information Document and may get independent advice from appropriate sources.*
13. *Information provided in this E-Auction Process Information Document to the Bidder(s) has been collected and collated from several sources. The information given by no means claims to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no liability or responsibility for the authenticity, accuracy or otherwise for any statement or information contained in the E-Auction Process Information Document.*
14. *In Case of any refund, no interest will be paid and either liquidator or Stakeholders Committee of Creditor members (SCC) are responsible and buyers cannot question the same.*
15. *The Liquidator have right to accept or cancel or extend or modify, etc any terms and conditions of E-Auction (or) the liquidator can cancel E-Auction at any time. He has right to reject any of the bid without giving any reasons.*

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A. INFORMATION MUST BE READ BEFORE BIDDING

1. This E-Auction Process Information Document has been issued for the purpose of carrying out electronic auction (**E-Auction**) of M/s. Suryajyoti Spinning Mills Limited (in liquidation) (the “**Company**” or “**Corporate Debtor**”) under the provisions of the Insolvency and Bankruptcy Code, 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (**Liquidation Process Regulations**).
2. The information provided in this E-Auction Process Information Document should be read together with the provisions of the Code and the Liquidation Process Regulations. In the event of a conflict between this E-Auction Process Information Document and the Code or the Liquidation Process Regulations, the provisions of the Code or the Liquidation Process Regulations, as the case may be, shall always prevail.
3. The information contained in this E-Auction Process Information Document or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator, is provided to Bidder(s) on the terms and conditions as set out in this E-Auction Process Information Document.
4. The Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this E-Auction Process Information Document.
5. The issuance of this E-Auction Process Information Document does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the sale of the company and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever.
6. 4Closure, Flat No.605A,Mythrivanam, Ameerpet, Hyderabad - 500018 (**E-Auction Service Provider**) has been appointed as the E-Auction Service Provider. The sale of the of the Company shall be undertaken by the E-Auction Service Provider for and on behalf of the Liquidator through an E-auction platform provided on the website portal of the E-Auction Service Provider (**Platform**). Other details with respect to the E-auction are as follows:

Type of Bid	E-Auction
Seller	Madhusudhan Rao Gonugunta (Liquidator for M/s. Suryajyoti Spinning Mills Limited)
Website of E-Auction service provider	https://bankauctions.in .
Service Provider	4Closure, Flat No.605A, Mythrivanam, Ameerpet, Hyderabad - 500018. Contact Person: Mr. Prakash Email ID - prakash@bankauctions.in Mobile No. - 8142000064
Annexures and Formats	Annexure I : <i>Affidavit and Undertaking</i> Annexure II : <i>Bid form (to be duly filled in and signed and stamped by the Bidder)</i> Annexure III : <i>Declaration by the Bidder (to be duly filled in and signed, stamped by the Bidder and submit along with the Bid form)</i> Annexure IV : <i>Terms & Condition of the E-auction</i>
Special Instructions	Please note that this bidding is a serious matter and last minute bidding may lead to unnecessary lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidders.

7. All terms and conditions with respect to the sale of the company shall be governed by the directions of the Liquidator, NCLT and in accordance with the provisions of applicable laws. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to sale would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, in consultation with NCLT, so as to enable the sale of the corporate debtor as going concern basis.
8. The Annexures to this E-Auction Process Information Document shall form an integral part hereof and this E-Auction Process Information Document shall always be read in conjunction with the Annexures appended hereto.

9. The title document if any relating to the properties shall be provided on request to the Liquidator at cirpsuryaj@gmail.com

B. KEY DEFINITIONS

“Adjudicating Authority” or **“NCLT”** shall mean the Hon' ble Hyderabad Bench of the National Company Law Tribunal;

“Applicable Laws” shall mean, all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC, Liquidation Regulations, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002 , Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this E-Auction Process Information Document or thereafter and each as amended from time to time;

“Bid” means, any bid submitted by the Bidders as required in terms of this E-Auction Process Information Document and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws;

“Control” shall mean a Person holding more than 26% (twenty six percent) of the voting share capital in a company or the ability to appoint majority of the directors on the board of another company or the ability of a company to direct or cause direction of the management and policies of another company, whether by operation of law or by contract or otherwise;

“E-Auction Process Participant” or **“Bidder”** mean, Person or Persons who submitted a bid as per the E-Auction Process Information Document; and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires;

E-Auction Process Information Document” means this document including all the appendices hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.

“IBC” shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued there under, as amended from time to time.

“Liquidation Process Regulations” means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time;

“Liquidator” means an insolvency professional appointed as a liquidator in accordance with section 34 of the IBC;

“Liquidation Process Regulations” means the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, as amended from time to time;

“Person” shall mean an individual, a partnership firm, an association, a corporation, a limited company, a trust, a body corporate, bank or financial institution or any other body, whether incorporated or not;

“Qualified Bidder(s)” shall mean a Bidder who fulfills the eligibility criteria listed out in the E-Auction Process Information Document.

“Successful Bidder” or “Successful E-Auction Process Participant” means, the Qualified Bidder whose bid is approved and who is declared successful by the Liquidator at the end of the determined auction phase.

C. INTRODUCTION

1. The Company's Liquidation Process has been initiated under the provisions of the IBC and the Liquidation Process Regulations by an order of the NCLT with effect from 18-04-2023. As per the said order, Madhusudhan Rao Gonugunta has been appointed as the Liquidator.
2. It is the endeavor of the Liquidator to sell the assets and properties comprising the liquidation estate of the Company in the manner specified under Regulation 32 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.
3. The E-Auction would be conducted in the manner specified in the Schedule I, as provided under Regulation 33 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.
4. The E-Auction Participants are encouraged to make themselves acquainted with the provisions of the IBC and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be.

D. THE COMPANY AND IT'S ASSETS OVERVIEW

Brief Background:

M/s Suryajyoti Spinning Mills Limited the Corporate Debtor is a Private Limited Company incorporated in India with Corporate Identity Number: L18100TG1983PLC003961 and having its registered office Burgual Village, Farooq nagar Mandal, Mahabub nagar District, 509202, Telanga, India

M/s. Suryajyoti Spinning Mills Limited has Installed Spinning capacity of 86,560 spindles at 3 Units at Makthal, Burgul and Rajapur and Another Unit has installed capacity of 150 Lakh Mts PA for fabric Mfg at Kucherkal. 3 Units are around 60 Km and 4th Unit is 150 KM from Hyderabad Airport.

Present Status:

- The company/corporate debtor went into liquidation by Hon'ble NCLT vide order dated on 18-04-2023. Mr.Madhusudhan Rao Gonugunta is appointed as liquidator of the company vide Hon'ble NCLT order dated 30-06-2023.

E. ELIGIBILITY CRITERIA

(1)An E-Auction Process Applicant shall not be eligible to submit a bid for purchase of the Company if it fails to meet the eligibility criteria as set out in Section 29A of the IBC (as amended from time to time).

A careful reading of Section 29-A of the IBC states that a person shall not be eligible to submit a bid, if such person, or any other person acting jointly or in concert with such person –

- a) Is an undischarged insolvent;
- b) Is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- c) at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) 3[or the guidelines of a financial sector regulator issued under any other law for the time being in force,] and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor. *Provided that the person shall be eligible to submit a bid if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of bid; Provided further that nothing in this clause shall apply to a bidder where such bidder is a financial entity and is not a related party to the corporate debtor.*

Provided that the person shall be eligible to submit a resolution plan/Bid if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming asset accounts before submission of resolution plan

Provided further that nothing in this clause shall apply to a resolution applicant /Bidder where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I.- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares 2 [or completion of such transactions as may be prescribed], prior to the insolvency commencement date.

Explanation II.— For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code

- d) Has been convicted for any offence punishable with imprisonment:
- i. for two years or more under any Act specified under the Twelfth Schedule; or
 - ii. for seven years or more under any law for the time being in force:

Provided that this clause shall not apply to a person after expiry of a period of two years from the date of his release from imprisonment:

Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I

- e) Is disqualified to act as a director under the Companies Act, 2013;
Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of explanation I
- f) Is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g) Has been a promoter or in the management control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under

this Code;

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

- h) Has executed a guarantee in favor of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part.
- i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- j) Has a connected person not eligible under clauses (a) to (i)

Explanation – For the purposes of this clause, the expression —connected person means

- i. Any person who is the promoter or in the management or control of the E-auction process applicant; or
- ii. Any person who shall be the promoter or in management or control of the assets of the Company pursuant to sale thereof as part of the liquidation process of the Company; or
- iii. The holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii)

Provided that nothing in clause (iii) of this Explanation shall apply to a bidder where such bidder is a financial entity and is not a related party of the corporate debtor:

Provided further that the expression —related party shall not include a financial entity regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Explanation II – For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely: –

- (a) a scheduled bank;
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India

which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organization of Securities Commissions Multilateral Memorandum of Understanding;

- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);*
- (d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);*
- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;*
- (f) such categories of persons as may be notified by the Central Government.*

(2) IN ADDITION TO ABOVE CRITERIA, THE FOLLOWING ELIGIBILITY CRITERIA ALSO NEED TO COMPLY BY THE BIDDER:

Category 1 - In case of a private/ public limited company, LLP, AOP, body corporate, Partnership firms, Individuals whether incorporated in India or outside India, Financial Institutional Investors (FIIs) / Financial Institutions (FIs) / Mutual Funds / Private Equity Funds/ Venture Capital Funds, Domestic/ Foreign Investment Institutions, Non-Banking Financial Companies (NBFCs), Asset Reconstruction Companies (ARCs), Banks and similar entities:

1. Minimum availability of the funds of RA should be Rs.10% of the reserve price in their bank account at the time of submission of Bid documents.

Note:

- In case of a consortium, all the members of the consortium in aggregate, can meet the eligibility criteria.

F. DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE BIDDER

Therefore, the E-Auction Process Applicant or the Bidder would need to submit the following forms, documents and authorizations as part of the Auction Plan by the bidder(s):

1. Ownership Structure and Composition of the E-Auction Applicant / Bidder, Proof of Identity, Current Address Proof, PAN card, Valid e-mail ID, Landline and Mobile Phone number
2. Authorization to the Signatory (in case the bidder is a legal entity)
3. CIBIL reports (In Case of Companies – Company, Directors, In case of firms – Firm & Partners, In case of Individual – Individual & AOP – All persons in the associates)
4. DIN(Director Identification Number) number.
5. Bank statement showing minimum availability of the funds of RA should be Rs.10% of the reserve price in their bank account
6. EMD must remit/paid from Bidder only.
7. EMD Payment details such as Date of Payment, Amount of Payment by Demand Draft/account transfer and etc
8. Affidavit and Undertaking by the E-Auction Process Applicant (through Authorized Signatory, in case the bidder is a legal entity). The Format for the Affidavit and Undertaking is attached vide' **Annexure I**. List of all Holding, Subsidiary, associates, JVs along with CIN number on letter head of the company and list of connected parties.
9. An eligible bidder will need to submit the duly filled, signed and stamped **Bid Application Form** attached vide' **Annexure II** **along with acceptance of terms and conditions**, and duly filled, signed and stamped **Declaration by Bidders** attached vide **Annexure III**.
10. Non Disclosure Agreement (NDA)

Please note that only the eligible bidders will gain access to documentation, additional information required for due diligence, after due submission of the required bid form and declaration form. Further, if needed, the site visits for only the eligible bidders may also be coordinated by the Liquidator.

Further, it should be noted that at any stage of the E-Auction process, the liquidator may ask for any documents from the prospective bidders to evaluate their eligibility. The liquidator, at his discretion may disqualify the prospective bidder for non-submission of the requested documents.

G. DUE DILIGENCE

The Liquidator shall endeavor to provide necessary assistance, facilitating the conduction of due diligence by interested Bidders. The information and

documents shall be provided by the Liquidator in good faith.

The Company is proposed to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse basis” and the proposed sale of the Company does not entail transfer of any title, except the title which the Company had on its assets as on date of transfer. All the admitted claims and CIRP costs and liquidation costs will be paid by liquidator as per section 53 of IBC’2016 and successful bidder is not responsible till E-Auction date.

H. ASSETS TO BE AUCTIONED AND RESERVE PRICES

The following Assets and Properties of **M/s.SURYAJYOTI SPINNING MILLS LTD (IN LIQUIDATION)** having CIN L18100TG1983PLC003961 forming part of Liquidation Estate are for sale by the Liquidator through e-auction on “AS IS WHERE IS,” “AS IS WHAT IS” and “WHATEVER THERE IS BASIS” AND “NO RECOURSE BASIS” as per details mentioned in the table below:

Lot No	Asset Description	Reserve price (In Rs.)	EMD Amount (In Rs.)	E Auction timings on 19 th Jan 2024
1	Company as a whole (as going concern) basis. Company has Installed Spinning capacity of 86,560 spindles at 3 Units at Makthal, Burgul and Rajapur and 4 th Unit has installed capacity of 150 Lakh Mts PA for fabric Mfg at Kucherkal. 3 Units are around 50 Km and 4 th Unit is 150 KM from Hyderabad Airport.	Rs.150 Cr	Rs.15 Cr	11 AM to 12 Noon
	(OR)			
2	Makthal Unit as a whole	24.78 Cr	2.48 Cr	1 PM to 2 PM
3	Rajapur Unit as a whole	46.00 Cr	4.60 Cr	2 PM to 3 PM
4	Kurchrekal Unit as a whole	62.13 Cr	6.22 Cr	3 PM to 4 PM
5	Burgul Unit as a whole	25.77 Cr	2.58 Cr	4 PM to 5 PM
6	Vehicles, F&F, Computers and Financial Assets of the CD	3.25 Cr	0.325 Cr	5 PM to 6 PM

Last Date for Submission of Eligibility Documents	04-01-2024
Date of Intimation of Qualified Bidders	06-01-2024
Last date for Inspection	13-01-2024
Last date for EMD	16-01-2024
E- Auction Date	19-01-2024

Notes to Auction Process:

1. Bidding for all or more than one lots shall be allowed on submission of the EMD for each lot (s).
2. In case Bidders deposited EMD for all the lots and successful for all the lots, the

- highest value for Lot 1 (Option A) or for Lot 2 to 6 (aggregate) (Option B) will be considered for declaration of the bidder (s) as successful bidder(s) for value maximization and other lower bidder (s) will be declared as unsuccessful and EMD will be returned.
3. In case bids received for lot 1 but bids not received for any one of the lots for 2 to 6, the lot 1 highest bidder will be considered as successful bidder and the E Auction for remaining lots i.e 2 to 6 will be cancelled. Lot 6 will be sold only in case of sale of all the Lot No 2 to 5 only.
 4. In case of bids received only for some of the units, but not Lot No.1, then the liquidator will give effect to the sale of the respective units only.
 5. The terms & Conditions, E Auction Application Form & other details of online auction are available on E Auction Platform: <https://bankauctions.in> or can get through E Mail : cirpsuryaj@gmail.com (process specific).
 6. The Liquidator and SCC members have right to accept or cancel or extend or modify, etc any terms and conditions of E-Auction at any time. He has right to reject any of the bid without giving any reasons. He has right to cancel E-Auction at any time.
 7. In respect of Lot 2 to 5, In respect of Land & Building, registration charges will be extra and need to be incurred by the buyer and in respect of Plant & Machinery, GST are extra and need to be incurred by the buyer. These taxes are need to be incurred in addition to Successful Bid amount. If any other taxes applicable, the successful bidder/Buyer need to be incurred.
 8. In respect of Lot 6, GST or other taxes / registration charges are extra.
 9. EMD can be deposited either by remittance by demand draft (or) amount transfer to bank account of corporate debtor.
 10. If bid is placed in the last 5 minutes of auction, The auction end time will increase by 5 minutes.
 11. It is to be noted that the bidders cannot place a bid for the corporate debtor's assets at a value below the reserve price and incremental amount for company as a whole (as going concern) basis given below
 - Minimum incremental amount of Rs.25 Lakhs (Rupees Twenty Five Lakhs only) (or) in multiples of these amounts for Lot 1 and Rs.10 Lakhs (Rupees Ten Lakhs only) (or) in multiples of these amounts for Lot 2 to 6
 12. The details of assets provided in provisional financial statements (except cash and bank balances).

I. EARNEST MONEY DEPOSIT (EMD)

All the E-Auction Process Applicants shall provide, along with or Prior to submission of their auction bids, an amount which is equal to the 10 % of the reserve price for parcel of assets that is to be bided for, as earnest money by

way of remittance into the account or through demand draft in favour of the Guarantee Beneficiary, i.e., M/s. Suryajyoti Spinning Mills Limited. The amount of EMD for each parcel is given in the above table (clause H)

1. The Earnest Money Deposit, which would not be bearing any interest.
2. Through NEFT/RTGS to the account number of the company as provided under:

Account Number	42407313396
Guarantee Beneficiary Name	Suryajyoti Spinning Mills Ltd in Liquidation
Bank Name	State Bank of India
Branch	Ameerpet
IFSC Code	SBIN0005153

3. Bidders shall preserve the remittance Challan and shall produce the same in front of the Liquidator as and when demanded.

4. All the payments to be made by the Bidder under the E-auction shall be intimated to the Liquidator at cirpsuryaj@gmail.com

It should be noted that No interest will be paid to the E-auction process applicant in relation to such Earnest Money amount.

Forfeiture of Earnest Money Deposit from the E-Auction Applicant / Bidder

It is to be noted that the Earnest Money furnished can be forfeited at any time, upon the occurrence of any of the following events:

1. if there is a breach of any of the conditions under this E-Auction Process Information Document by the Bidder or in case Bidder is found to have made any misrepresentation; or
2. if Bidder is found to be ineligible to submit the bid as per the conditions set out in Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the IBC (as amended from time to time); or
3. if the Bidder is identified as the Successful bidder and does not accept the Letter of Intent issued by the Liquidator.

4. if the Successful Bidder fails to make the complete payment as per the terms of the Letter of Intent issued by the Liquidator.

Set-Off of Earnest Money of the Successful Bidder

Unless expressly indicated by the Bidder, the Earnest Money shall be set-off against or used as part of the consideration that the successful bidder proposes to offer in relation to the Company, In case the auction fails, then the Earnest Money paid by the E-auction process applicant shall be returned (without interest) to it within **30 (Thirty) days of the date of closure of auction process.**

Issuance of Letter of Intent and Transaction Documents

The Successful Bidder, with in a period of 7 days from submission of bid, shall be required to execute a letter of intent (LOI) provided by the Liquidator, the terms of which shall be binding on him.

A sale certificate and / or conveyance document and/ or transfer documents for the relevant asset/assets shall be issued / executed between the Successful Bidder and the Company Upon receipt of the balance sale consideration.

Default by Successful Bidder and its Results

In the event of the Successful Bidder withdrawing his E-Auction Application, Liquidator shall have the right to forfeit the Earnest Money deposit or any other deposits furnished by the Successful Bidder.

J. DECLARATION OF SUCCESSFUL BIDDER

In case Bidders deposited EMD for all the lots and successful for all the lots, the highest value for Lot 1 (Option A) or for Lot 2 to 6 (aggregate) (Option B) will be considered for declaration of the bidder (s) as successful bidder(s) for value maximization and other lower bidder (s) will be declared as unsuccessful and EMD will be returned.

In case bids received for lot 1 but bids not received for any one of the lots for 2 to 6, the lot 1 highest bidder will be considered as successful bidder and the E Auction for remaining lots i.e 2 to 6 will be cancelled. Lot 6 will be sold only in case of sale of all the Lot No 2 to 5 only.

In case of bids received only for some of the units, but not Lot No.1, then the liquidator will give effect to the sale of the respective units only.

The Liquidator at the end of the E-Auction phase, shall declare the successful bidder (s). In case of any dispute / discrepancy, the Liquidator shall assess the E-Auction applications and declare the successful bidder(s)

This right of selecting and declaring the successful bidder (s) shall solely rest with the Liquidator at all times.

K. FRAUDULENT AND CORRUPT PRACTICES

The E-Auction Process Applicant / Bidder shall observe the highest standard of ethics during the E-Auction Process and subsequently during the closure of the E-Auction Process and declaration of successful bidder. Notwithstanding anything to the contrary contained in this E-Auction Process Information Document, or in the Letter of Intent, the Liquidator shall reject an auction bid, revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the E-Auction Process Applicant, if the Liquidator, at her discretion, determines that the E-Auction process applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction Process or has, undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In such an event, the Guarantee Beneficiary may invoke the Earnest Money, without prejudice to any other right or remedy that may be available to the Liquidator under this E-Auction Process Information Document or Applicable Law.

For the purposes of this Clause, the following terms shall have the meaning hereinafter respectively assigned to them:

“coercive practice” shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the auction Process;

“corrupt practice” shall mean

- (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the auction Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Liquidator or the Company, who is or has

been associated or dealt in any manner, directly or indirectly with the auction Process or arising there from, before or after the execution thereof, at any time prior to the expiry of 1(one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Company, shall be deemed to constitute influencing the actions of a person connected with the auction Process); or

(ii) engaging in any manner whatsoever, during the auction Process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, in relation to any matter concerning the auction process;

“fraudulent practice” shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the auction Process;

“restrictive practice” shall mean forming a cartel or arriving at any understanding or arrangement among the auction process Applicants with the objective of restricting or manipulating a full and fair competition in the auction Process; and

“undesirable practice” shall mean (i) establishing contact with any person connected with or employed or engaged by the liquidator with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the auction Process; or (ii) having a Conflict of Interest.

The Bidder shall not involve himself for any of his representatives in price manipulation of any kind directly or indirectly by communicating with other Bidders.

The Bidder shall not divulge either his bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the asset to any other party. Prior to conduct of due diligence / site visits, the Liquidator may require the Bidder to execute confidentiality agreement with the Company / Liquidator.

L. COSTS, EXPENSES AND TAX IMPLICATIONS

The auction process applicant shall be responsible for all the costs incurred by it on account of its participation in the auction process, including any costs associated with participation in the discussion Meeting (if any), Site Visit, etc if any. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the auction Process.

It is hereby clarified that the E-Auction Process Applicant shall make its own

arrangements including accommodation for the discussion Meeting (if organized) and all costs and expenses incurred in that relation shall be borne by the E-Auction Process Applicant.

The E-Auction Process Applicant shall not be entitled to receive any reimbursement of any expenses which may have been incurred while carrying out the due diligence and matters incidental thereto or for any purpose in connection with the E-Auction Process.

The E-Auction process applicant shall be responsible for fully satisfying the requirements of the IBC and the related Regulations as well as all Applicable Laws that are relevant for the sale process. The Successful Bidder shall be responsible for obtaining requisite regulatory or statutory or third-party approvals, no-objections, permission or consents, if any, that are or may be required under Applicable Law

M. GOVERNING LAW AND JURISDICTION

This E-Auction Process Information Document, the auction Process and the other documents pursuant to the E-Auction Process Information Document shall be governed by the laws of India and any dispute arising out of or in relation to the E-Auction Process Information Document or the E-Auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority, courts and tribunals at Hyderabad, India.

N. TIMETABLE

The following timetable shall apply to the E-Auction Process Information Document. The timetable may be amended by the Liquidator through issuance of an addendum to the E-Auction Process Information Document.

Sl. No.	Event	Timeline
1	Public Announcement of E-Auction	22nd December 2023
2	Opening of Auction Portal and this E-Auction Process Information Document made available on the websites as per Terms and Conditions	22nd December 2023
3	Submission of Bid Forms, Declaration forms by prospective bidders	From 22nd December 2023 to 4th January 2024
4	Date of Intimation of Qualified Bidders	06 th January 2024
5	Inspection	07 th January 2024 to 13th January 2024

6	Last date for EMD	16th January 2024 upto 6.00 p.m
7	E - Auction Date & Timings	<p>19th January 2024 for LoT -1- For company as a whole (as going concern) basis from 11 a.m to 12 noon</p> <p>19th January 2024 for LoT -2 Makhhal unit as a whole - Timing for E-Auction from 1pm to 2 pm. If bid is placed in the last 5 minutes of auction, The auction end time will increase by 5 minutes.</p> <p>19th January 2024 for LoT -3 Rajapur unit as a whole - Timing for E-Auction from 2pm to 3 pm. . If bid is placed in the last 5 minutes of auction, The auction end time will increase by 5 minutes.</p> <p>19th January 2024 for LoT -4 Kurchrekal unit as a whole - Timing for E-Auction from 3pm to 4 pm. . If bid is placed in the last 5 minutes of auction, The auction end time will increase by 5 minutes.</p> <p>19th January 2024 for LoT -5 Burgul unit as a whole – Timing for E-Auction from 4pm to 5 pm. . If bid is placed in the last 5 minutes of auction, The auction end time will increase by 5 minutes.</p> <p>19th January 2024 for LoT -6 Vehicles, F&F, Computers and Financial Assets of the CD - Timing for E-Auction from 5pm to 6 p.m. If bid is placed in the last 5 minutes of</p>

		<p>auction, The auction end time will increase by 5 minutes.</p>
8	Announcement of Successful Bidder/(s)	19th January 2024
9	Signing the Letter of Intent (LoI)	19th January 2024 to 25 th January 2024
10	Return of EMD for unsuccessful bidders	On or before 18 th February 2024.
11	Payment of balance consideration by successful bidder (s)	<p>The successful bidders need to pay minimum 15% of bid amount within 7 days i.e on or before 25th January 2024. The 15% bid amount is excluding EMD amount.</p> <p>The balance amount need to pay on or before 18th February 2024- No interest.</p> <p>Payment made within 30 days - No interest.</p> <p>-Payments made after thirty days shall attract interest at the rate of 12%</p> <p>-Sale shall be cancelled if the total payment including interest if any is not received within 90 days from the date of 19th January 2024 (date of announcement of Successful bidder) and already paid EMD and other installments will be forfeited</p>

** please note that access to documentation, additional information and site visits will be granted only once the bidder submits the bid form, EMD and declaration form proving his eligibility to participate in the bidding process.*

In case the 30th day for repayment EMD/Balance consideration is holiday. The EMD/Balance consideration need to pay on next working day.

Note -

The timeline for payment of final sale consideration may be extended at the sole discretion of Liquidator, to the extent permissible under the applicable laws and regulations. In case the final sale

consideration is not paid within the timeline, the Liquidator shall forfeit EMD and other payments.

<<<On Rs.100/- Stamp paper & Notary>>>

**ANNEXURE I
AFFIDAVIT AND UNDERTAKING**

Mr. Madhusudhan Rao Gonugunta

The Liquidator,

M/s. Suryajyoti Spinning Mills Limited – under Liquidation
7-1-285, Flat No. 103, Sri Sai Swapnasampada Apartments, Balkampet,
Sanjeev Reddy Nagar, Hyderabad, Telangana ,500038

Dear Sir,

Sub: Disclosure of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 and declaration for submitting bid for e-auction.

This is in reference to our E-Auction, wherein you have informed us to provide necessary information in accordance with section 29A(a) to (j) of IBC 2016, under an affidavit with Notary. The necessary affidavits containing the requisite information w.r.t. the Applicant/Joint Applicant, and the Promoters, persons in management or control of the Applicant, are as follows: -

I. Details of Applicant are herein below:

S. No.	Particulars	Status
1)	Name	
2)	Address	
3)	Relationship	
4)	Identity	
5)	Whether Bidder/resolution applicant is a financial entity	
6	Whether Bidder/ resolution applicant is a Micro, Small & Medium enterprise	
7 a)	Is an undischarged insolvent	
b)	Is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);	

c)	<p>at the time of submission of the resolution plan/Bid has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) 3[or the guidelines of a financial sector regulator issued under any other law for the time being in force,] and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor</p> <p>Provided that the person shall be eligible to submit a resolution plan/Bid if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming asset accounts before submission of resolution plan/Bid</p>	
d)	Has been convicted for any offence punishable with imprisonment for two years or more; or for seven years or more under any law for the time being in force:	
e)	Has been disqualified to act as a director under the Companies Act, 2013;	
f)	Has been prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;	
g)	has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code	

h)	Has executed a Guarantee in favour of a creditor, in respect of a corporate debtor against which an application for insolvency resolution has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;	
i)	Is subject to any disability, corresponding to clauses (a) to (h), under any law in a Jurisdiction outside India or	
j)	Where any connected person in respect of such person meets any of the criteria specified in clauses (a) to (i) Explanation- For the purposes of this clause, the expression “connected person” means- (i) any person who is promoter or in the management or control of the resolution applicant/Bidder; or (ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan/Bid; or iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii)	

II. I/we,..... Therefore, confirm that..... am/ is eligible to be bidder in accordance to Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018.

III. I/we,..... declare and undertake that in case I/we becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.

IV. I/we,..... Also undertake that in case the I/we becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same would be deposited in the account of M/s. Suryajyoti Spinning Mills Limited – in liquidation.

- V. I/we,..... Also further undertake that my winning bid Amount will remain binding on me/us unless rejected by the Liquidator.

- VI. I/we,..... confirm that the said declaration and disclosure is true and correct.

- VII. I/we,..... am duly authorized to submit this declaration by virtue of

(DEPONENT)

VERIFICATION

I/we....., the deponent above, do hereby solemnly declare and affirm that the above statement given by me is true and correct to the best of my/our knowledge and belief and nothing stated above is false or misrepresentation or misleading.

(DEPONENT)

ANNEXURE II
BID Application Form

(Please fill up separate Bid application forms for each property)

Date:
Mr. Madhusudhan Rao Gonugunta,
Liquidator,
Suryajyoti Spinning Mills Limited in Liquidation.

Dear Sir,

I am desirous in participating in the E-Auction announced by you in the newspaper publication dated In (name of media journal).

Details of Bidder / Bid Price Offered

Name of the Bidder	
Contact No.	
Email ID	
PAN No.	
Aadhar No.	
Address	
Item No. & description for which the bidder participating	

I/We/M/s..... also enclose copies of the required KYC documents, EMD details. We request you to kindly verify the same and arrange with the auction portals for issue of an ID and password for us to enable us to take part in the E- Auction.

Date:

Signature

Place:

STAMP

Terms and Conditions of the E-auction are as under:

In addition to the E-Auction Process Information Document, following terms and conditions apply:

1. E-Auction is being held on **“AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS”** and will be conducted **“On Line”**. The auction will be conducted through the approved service provider M/s 4Closure, at the web portal <https://bankauctions.in>. E-Auction Process document containing E-Auction bid form, Declaration by bidders, General terms and conditions of online auction sales are available on Websites <https://bankauctions.in>. The requisition of additional information, if any, be sent to cirpsuryaj@gmail.com disclosing the identity of the Applicant.
2. The Prospective Bidders should make their own Independent inquiries regarding title of assets if any put on auction and claims/rights/dues/affecting the assets, and should conduct their own due-diligence prior to submitting their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The property is being sold with all the existing and future claims/dues/demands whether known or unknown to the Liquidator. Liquidator shall not be responsible in any of way for any third party claims/ rights/ dues.
3. The Prospective Bidders should submit the Request Letter for participation in E-auction, self- attested copies of (i) Proof of identity (KYC) viz. Voter ID card/ Driving License/ Passport etc., (ii) Current Address-Proof for communication, (iii) PAN card of Bidder, (iv) Valid Email ID, (v) contact number (Mobile/Landline) of the bidder etc., to the office of Liquidator by 4th January 2024 till 6:00 PM. Original of these documents also need to be submitted to liquidator.
4. Name of Eligible Bidders will be identified and conveyed by Liquidator after due verification of KYC of the Eligible Bidders. The E-Auction operator will provide User ID & Password to the Eligible Bidders to submit Bid
5. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.

6. Liquidator has right to demand documents from bidder for the process and in case the documents are not provided, the liquidator may disqualify the bid.
7. The E-Auction / bidding of SJSL would be conducted exactly on the schedule Date & Time as mentioned against "Going Concern" by way of inter-se bidding amongst the bidders. The bidder may improve their offer in multiple of "Bid Increment Amount" against each property. The Bid Increment Amount of Rs.25 Lakhs or in multiples of these amounts for Company as a whole (going concern) basis. For Lot 2 to 6 the Bid Increment amount of Rs.10 Lakhs or in multiples of these amounts. In case bid is placed in the last 5 minutes of the closing time of the E-auction, the closing time will automatically get extended for 5 minutes.
8. The EMD of unsuccessful bidders shall be refunded within Thirty days. The EMD shall not bear any interest. In case Thirtieth day is holiday, the payment will done on next working day.
9. In case of the Successful Bidders, the EMD (in the form of a Demand Draft/account transfer) may be invoked. The EMD shall not bear any interest.
10. The Liquidator will issue a Letter of Intent to the Successful Bidder, detailing the Total Payable Amount and other Terms and Conditions. Any default in payment of balance amount by the successful bidder would entail forfeiture of EMD and already deposited amounts and the property shall be put to re-auction and the defaulting bidder shall have no claim / right in respect of property / amount, whatsoever.
11. The Successful Bidder(s) shall bear the applicable stamp duties/ additional stamp duty / transfer charges, fee, Taxes, GST, etc if any and also all the statutory/ non statutory dues, taxes, rates, assessment charges fees etc. owing to anybody.
12. The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn / postpone/ cancel the E-Auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there for.
13. The sale certificate will be issued and / or transaction / sale documents executed in the name of Successful Bidder(s) / Successful E-Auction Process Applicant(s) only and will not be issued in any other name(s).

14. The sale shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016, provisions and regulations thereunder.
15. In Case of any refund, no interest will be paid and neither liquidator nor Stakeholders Committee of Creditor members (SCC) are responsible and buyers cannot question the same.
16. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.
17. The Liquidator have right to accept or cancel or extend or modify, etc any terms and conditions of E-Auction (or) the liquidator can cancel E-Auction at any time. He has right to reject any of the bid without giving any reasons
18. In case either NCLT (or) any other authority, not approved for going concern of sale of M/s. Suryajyoti Spinning Mills Limited (SJSJL) in Liquidation, all assets of company will be assigned to the successful bidder. However, GST and other taxes over and above the successful bid amount.
19. In case of company as whole (going concern basis), the assets include all assets corporate debtor except cash and bank balances. The details of assets given in unsigned provisional financial statements (except cash and bank balances) are reference purpose only. The Bidder need to verify physically the location and conduct his own analysis before quote his/her/its bid. The liquidator will not take any responsible even through if the assets are less that as mentioned in the provisional financial statements.
20. The provisional financial statements as on 17th April 2023 are provided by Ex.Liquidator and these are only for reference purpose. The Bidder need to conduct own due diligence before bidding for assets of corporate debtor. The current liquidator will not take any responsibility if case any asset is not available as per provisional financial statements.
21. All expenditure such as electricity charges, security charges and any other expenses need to bear by the successful bidder from the date of E-Auction.
22. In respect of Lot 2 to 5, these lots include the Land & Building and Plant & Machinery assets (except inventory) only.
23. In case of LoT 1, any amount recovered under avoidance of transactions/avoidance of application and CBI, ED, RD or any government authority identify any amount recoverable or recovered, the amount will not belong to successful bidder (s). This amount will be distributed as per section 53.

24. In respect of Lot 6, Financial assets includes Long term Loans and Advances, Other Non current assets, Trade receivables, short term loans and advances and other current assets except cash and bank balances, Inventory.
25. After the complete payment of sale consideration with applicable interest if any, the land documents will be handed over to the successful bidder. The extent of land considered based on the sale deed only.
26. For all vehicles RCs are not available.

Sd/-
Madhusudhan Rao Gonugunta
Liquidator
M/s. Suryajyoti Spinning Mills Limited

Accepted all the above terms and Conditions

(Name of Prospective Bidder & Sign & Stamp)

<<<on RS.100/- Stamp paper & Notary>>>

ANNEXURE III

Declaration by Bidders

To,
Mr.Madhusudhan Rao Gonugunta,
The Liquidator,
M/s. Suryajyoti Spinning Mills Limited - In Liquidation

Dear Sir,

1. I / We, the Bidder (s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the sale of assets as specified in the Information Sheet and have understood them fully. I / We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the E-auction process. I/We understood that the company are proposed to be sold on - "As is where is basis", "As is what is basis" and "Whatever there is basis" and "No recourse basis". I/We understood that the Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the movable/immovable assets of the company.
2. I / We declare that the Earnest Money Deposit (EMD) and the deposit towards purchase-price will be made by me / us as against my/our bid and that the particulars of remittance and all other information given by me/us is (or) are true and correct.
3. I / We further understand and agree that if any of the statement / information revealed by me / us is found to be incorrect and / or untrue, the bid submitted by me / us is liable to be cancelled and in such case, the EMD and / or any monies paid by me / us is liable to be forfeited by the Liquidator (Seller) and the Liquidator will be at liberty to annul the offer made to me/us at any point of time.
4. I / We..... also agree that after my /our

offer given in my /our bid for purchase of property (ies) is accepted by the Liquidator and if, I / We, fail to accept or act upon the terms and conditions of the sale or am / are not able to complete the transaction within the time limit specified for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the auction and offer letter, the EMD and other monies paid by me / us along with the documents and thereafter, are liable to be forfeited. In case final sale consideration is not paid within timeline, the liquidator shall forfeit EMD.

5. I / We understand that the EMD of all Bidders shall be retained by the Liquidator and returned only after the successful conclusion of the sale of property (ies). I / We, state that I / We, have fully understood the terms and conditions therein and agree to be bound by the same.
6. I / We confirm that our participation in the E-auction process, submission of bid or acquisition of the property (ies) pursuant to the provisions of the E-Auction Process Information Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.
7. I/we here by confirm that, the decision taken by the Liquidator with respect to the selection of the Successful bidder and communicated to us shall be binding on me/us.
8. I/We also undertake to abide by the additional conditions if announced during the E-auction including any announcement(s) on correction of and/ or additions or deletions at the time of auction portal and property (ies) being offered for sale.
9. I/We.....confirm that the Liquidator and his employees/team members, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the E-auction portal due to any unforeseen circumstances etc. before or during the auction event.
10. I/We hereby confirm that I/we are eligible to purchase the Company under Section 29A of the

Insolvency and Bankruptcy Code, 2016.

11. I/We..... hereby confirm that, in Case of any refund, no interest will be paid and neither liquidator nor Stakeholders Committee of Creditor members (SCC) are responsible and I/We cannot question the same.
12. I/we..... unconditionally agree to confirm that, In case of company as a whole (as going concern) basis, if either NCLT (or) any other authority, not approved for going concern of sale of M/s. Suryajyoti Spinning Mills Limited in Liquidation, all assets of company will be assigned to the successful bidder. However, GST and other taxes over and above the successful bid amount.
13. I/we..... unconditionally agree to confirm that In case of company as a whole (going concern basis), the assets includes all assets of corporate debtor except cash and bank balances and Raw material and Finished products at Burgul unit.
14. I/we..... am/are agreeable that in case any recovery made on account of avoidance of transactions as per IBC 2016, can be paid in accordance with Section 53 of IBC & I/We don't have any right on this recovered amount.
15. I/we..... am/are agreeable that in case any recovery made on account of any appeals/arbitrations/ any other cases, can be paid in accordance with Section 53 of IBC & I/we don't have any right on this recovered amount.
16. I/we understand that the details assets given in unsigned provisional financial statements (except cash and bank balances) are for reference purpose only. The Bidder need to verify physically the location and conduct his own analysis before quote his/her/its bid. The liquidator will not take any responsible even through if the assets are less that as mentioned in the provisional financial statements.
17. I/we understand that all expenditure such as electricity charges, security charges and any other expenses need to bear by the successful bidder from the date of E-Auction.
18. I/we..... understand that in case Bidders deposited EMD for all the lots and successful for all the lots, the highest value for Lot 1 (Option A) or for Lot 2 to 6 (aggregate) (Option B) will be considered for declaration of the bidder (s) as successful bidder(s) for value maximization and other lower

bidder (s) will be declared as unsuccessful and EMD will be returned

19. I/we..... understand that in case bids received for lot 1 but bids not received for any one of the lots for 2 to 6, the lot 1 highest bidder will be considered as successful bidder and the E Auction for remaining lots i.e 2 to 6 will be cancelled. Lot 6 will be sold only in case of sale of all the Lot No 2 to 5 only.
20. I/we..... understand that in respect of Lot 2 to 5, In respect of Land & Building, registration charges will be extra and need to be incurred by the buyer and in respect of Plant & Machinery, GST are extra and need to be incurred by the buyer. These taxes are need to be incurred by successful bidder in addition to Successful Bid amount. If any other taxes applicable, the successful bidder/Buyer need to be incurred.
21. I/we..... understand that in respect of Lot 2, this lot includes the Land & Building and Plant & Machinery but not include vehicles.
22. I/we..... understand that in respect of Lot 3, this lot includes the Land & Building and Plant & Machinery but not include vehicles.
23. I/we..... understand that in respect of Lot 4, this lot includes the Land & Building and Plant & Machinery but not include vehicles.
24. I/we..... understand that in respect of Lot 5, this lot includes the Land & Building and Plant & Machinery but not include vehicles.
25. I/we..... understand that in respect of Lot 6, GST or other taxes / registration charges are extra. These taxes are need to be incurred by successful bidder in addition to Successful Bid amount
26. I/we..... understood that in case of LoT 1, any amount recovered under avoidance of transactions/avoidance of application and CBI, ED, RD or any government authority identify any amount recoverable or recovered, the amount will not belong to successful bidder (s). This amount will be distributed as per section 53.
27. I/weunderstood that in respect of Lot 6, Financial assets includes Long term Loans and Advances, Other Noncurrent assets, Trade receivables, short term loans and advances and other current assets except cash and bank balances, Inventory.

28. I/we..... undertake that after remitting the EMD, in case no other bidder(s) for respective lots and as per the terms of the sale notice, I/we..... will be deemed as successful bidder for that lot even though not participate into the E-Auction. The Liquidator can adjust the EMD as part of the sale consideration and will not be request for return of the EMD.

(Signature with SEAL)

Name:

Address:

.....

Email:.....

Mobile:.....

ANNEXURE IV
Technical Terms & Conditions of E-auction sale

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and KYC document to register with the E- Auction Service Provider.
2. Only upon verification of the documents and confirmation of remittance of EMD will the Eligible Bidders be declared and thereafter, permitted to access the Platform for bidding for a particular Property.
3. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Agency/ the Seller/Liquidator. Hence, Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
4. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
5. Bidders are advised to change the password immediately on receipt thereof.
6. The Affidavit and Declaration as per the formats set out in *Annexure I and III* must be executed in accordance with applicable law and it must be issued in accordance with the constitutional documents of the Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the declaration. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person duly authorized to sign the same.
7. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or Withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.
8. The highest bid on the auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.

9. After the conclusion of the E-auction, the Successful Bidder(s) shall be informed through a message generated automatically by the portal, of the outcome of the E-auction. A separate Intimation shall also be sent to the Successful Bidder.

10. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

<<< On 600/- Stamp paper>>>

NON-DISCLOSURE AGREEMENT

THIS NON-DISCLOSURE AGREEMENT (“Agreement”) is made on thisday of, 2023 by and between:

Mr.G.Madhusudhan Rao, being a registered insolvency professional bearing no. Regn. No. IBBI/IPA-001/IP-P00181/2017-18/10360, and appointed as Liquidator for Suryajyoti Spinning Mills Limited (“**Company**”) in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”), (“**Disclosing Party/Liquidator**”) of the **FIRST PART**;

And

....., prospective Bidder and having its registered office at which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors, transferees and permitted assigns) of the **SECOND PART**.

(the Disclosing Party/Liquidator and the Recipient hereinafter also referred to individually as a “**Party**” and collectively as the “**Parties**”)

WHEREAS:

- A. The Liquidator is required to provide the Recipient with access to all relevant information, provided that the Recipient provides a non-disclosure Agreement to the Liquidator with respect to such information received.
- B. In view of the above, the Liquidator will be sharing certain Confidential Information (*as defined in Clause 1 below*) with the Recipient and accordingly the Parties have agreed to enter into this Agreement and be bound by the terms and conditions hereinafter set forth governing, *inter-alia*, the disclosure, use and protection of such Confidential Information.

NOW THEREFORE THIS AGREEMENT WITNESSETH that for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

- 1. “**Confidential Information**” shall mean all information, whether in written, oral, pictorial, electronic, visual or other form relating, in any manner whatsoever, to the Company or to any group entity (including any holding, subsidiary, associate, joint venture or related entity) of the Company. Without prejudice to the generality of the foregoing, Confidential Information includes, without limitation:

- (i) any information which relates to the business, sales and marketing, operations, pricing arrangements, suppliers, customers, network, finance, technology, corporate, organization, management, strategic initiatives and plans, policies and reports, of the Company;
- (ii) any drawing, calculation, specification, instruction, diagram, catalogue, manual, data, templates, models, prototypes, samples, presentations, proposals, quotations, computer programs, software;
- (iii) any unpatented invention, formula, procedures, method;
- (iv) any unregistered patent, design, copyright, trademark including any pending applications and any intellectual or industrial proprietary right vested in the Disclosing Party or in which Company has an interest of any kind;
- (v) any information belonging to identified third parties with whom the Company has business dealings; and
- (vi) any proposed business deals, contracts or Agreements.

2. The Recipient shall at all times observe the following terms:

- (i) it shall hold in trust and in confidence the Confidential Information provided to the Recipient by the Disclosing Party;
- (ii) it shall not use the Confidential Information for any purpose other than for the Purpose;
- (iii) it shall not disclose or reveal (or permit the disclosure or revelation of) any Confidential Information to any person or party whatsoever (save and except as provided below) without the prior consent of the Disclosing Party;
- (iv) it may disclose the Confidential Information to its employees, advisors, directors and/or its Affiliates (together the “**Representatives**”), strictly on a need to know basis and solely for the Purpose, provided always that, each of these Representatives shall, in the course of their duties be required to receive, observe and consider the confidentiality obligations set out hereunder when working towards the Purpose and shall be bound by confidentiality obligations that are at least as stringent as the obligations set out in this Agreement. The Recipient acknowledges that any Agreement (written or otherwise) entered into between the Recipient and the employees/advisors would not discharge the Recipient from its confidentiality obligations under this Agreement. In any event, breach by any Representative of the Recipient shall be deemed as breach by the Recipient. For the purposes of this Agreement, the term “**Affiliate**” shall mean, with respect to the Recipient, any person or entity who is directly or indirectly Controlling, or is Controlled by, or is under the direct common Control of the Recipient and the term “**Control**” means a person who has the power to direct the management and policies of any person or entity, directly or indirectly, whether by ownership of voting securities, board control, by contract or otherwise. The terms “**Controlling**” and “**Controlled by**” or “**under common Control**” shall have corresponding meanings;

- (v) it shall use the same degree of care to protect the Confidential Information as the Recipient uses to protect its own confidential information but no less than a reasonable degree of care to prevent the unauthorized access, use, dissemination, copying, theft and/or republication of the Confidential Information;
 - (vi) it shall at no time, discuss with any person, the Confidential Information or any other matter in connection with, or arising out of, the discussions or negotiations in relation to the Purpose (other than to the extent permitted hereunder);
 - (vii) it shall immediately, upon the earlier of (a) the conclusion of the Purpose; or (b) termination of this Agreement as per Clause 11 below; or (c) a notification by the Disclosing Party, surrender and return to the Disclosing Party, all Confidential Information and any notes, memoranda or the like, including any copies or reproductions in its possession, or destroy the same in accordance with the directives of the Disclosing Party, in each case, except to the extent, retention of such Confidential Information is required under applicable law, provided that the Recipient in these cases, shall notify the Disclosing Party of the information that has been retained as a result of such applicable law along with the corresponding details of the applicable law which warranted such retention;
 - (viii) it shall not publish any news release or make any announcements or denial or confirmation in any medium concerning this Agreement in any manner nor advertise or publish the same in any medium, without the prior written consent of the Disclosing Party; and
 - (ix) it shall promptly notify the Disclosing Party of any Confidential Information which has been lost or disclosed or used by any unauthorised third party provided that such notification shall not relieve the Recipient from any liability arising from its breach of this Agreement.
3. The Recipient shall not be liable for disclosure or use of the Confidential Information in the event and to the extent that such Confidential Information:
- (i) is or becomes available to the public domain without breach of this Agreement by the Recipient; or
 - (ii) is disclosed with the written approval of the Disclosing Party; or
 - (iii) was in the possession of the Recipient prior to its disclosure to them under this Agreement; or
 - (iv) is disclosed pursuant to any law or a court order or the stock exchange requirement provided that in the event the Recipient is required to make such disclosure in lieu of a court order/ stock exchange announcement, then in that case the Recipient shall, to the extent permissible, promptly notify the Disclosing Party in advance, so that the Disclosing Party has the opportunity to object to such disclosure or discuss the extent of disclosure by the Recipient.
4. The Recipient agrees that the Disclosing Party, by the disclosure of the Confidential Information to the Recipient, does not grant, express or implied, any right or license to use the Confidential Information for any purpose other than the Purpose contemplated under this Agreement or vest any intellectual property rights or legal or beneficial interest in the Confidential Information so disclosed to the Recipient.

5. The Recipient further agrees, acknowledges and confirms that the Confidential Information may contain certain unpublished price sensitive information under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“**Insider Trading Regulations**”), as amended, and thus, the Confidential Information shall be subject to the terms of such Insider Trading Regulations.
6. For the avoidance of doubt, nothing in this Agreement shall compel the Disclosing Party to disclose to the Recipient, any or all the Confidential Information requested by the Recipient and the Disclosing Party shall, at all times during the subsistence of this Agreement, reserve the right to determine, in its sole discretion, whether it shall disclose such Confidential Information (in whole or part).
7. The Disclosing Party makes no representation, warranty or inducement, whether express or implied, as to the accuracy or completeness of the Confidential Information and shall not be liable to the Recipient for any damage arising in any way out of the use of, or termination of the Recipient’s right to use the Confidential Information.
8. The Recipient acknowledges that the Confidential Information is valuable to the Disclosing Party and that damages (including, without limitation, all legal fees and expenses on a solicitor and client basis) may not be a sufficient remedy for any breach of its obligations under this Agreement and the Recipient further acknowledges and agrees that the remedies of specific performance or injunctive relief (as appropriate) without the necessity of posting bond, guarantees or other securities, are appropriate remedies for any breach or threatened breach of its obligations under this Agreement, in addition to and without prejudice to, any other remedies available to the Disclosing Party at law or in equity.
9. The Recipient shall indemnify and hold harmless the Disclosing Party against all direct losses, damages and liabilities including but not limited to all legal fees and expenses arising from or connected with gross negligence or wilful misconduct caused by the Recipient and/or its Representatives.
10. The Recipient shall not, without prior written consent of the Disclosing Party, engage any advisor, whether professional, legal or otherwise, where a conflict of interest exists with the Disclosing Party in relation to the corporate insolvency resolution process of the Company.
11. This Agreement shall be effective and shall stay in force for a period of seven (7) years from the date first stated above. Upon expiry of this Agreement, the confidentiality obligations of the Parties herein shall cease, provided that payment obligations if any that may arise under this Agreement (including under the indemnity Clause 9 above) shall survive the termination of this Agreement.

12. All notices and other communications provided for hereunder shall be: (i) in writing; and (ii) hand - delivered, sent through an overnight courier (if for inland delivery) or international courier (if for overseas delivery) to a party hereto or sent by electronic mail, at its address specified below or at such other address as is designated by such party in a written notice to the other parties hereto.

For Disclosing Party/Liquidator

Postal Address : Mr. G.Madhusudhan Rao
Liquidator
7-1-258, Flat No 103, Sri Sai Swapna Sampada Apartments,
Balkampet, Hyderabad -500 038

Contact Person : Mr. G.Madhusudhan Rao
Email : cirpsuryaj@gmail.com
and
madhucs1@gmail.com

For Recipient

Postal Address :

Contact Person :

Email :

All such notices and communications shall be effective: (i) if hand-delivered, when delivered; (ii) if sent by courier, (a) one (1) business day after its deposit with an overnight courier if for inland delivery; and (b) 5 (five) calendar days after it deposit with an international courier if for an overseas delivery; and (c) if sent by registered letter, when the registered letter would, in the ordinary course of post, be delivered whether actually delivered or not; and (iii) if sent by electronic mail, when actually received in readable form.

13. If any provision of this Agreement is invalid or illegal, then such provision shall be deemed automatically adjusted to conform to the requirements for validity or legality and as so adjusted, shall be deemed a provision of this Agreement as though originally included. If the provision invalidated is of such a nature that it cannot be so adjusted, the provision shall be deemed deleted from this Agreement as though the provision had never been included, in either case, the remaining provisions of this Agreement shall remain in full force and effect.

14. No amendments, changes or modifications of any provision of this Agreement shall be valid unless made by a written instrument signed by a duly authorised representative of each of the Parties.
15. No failure or delay by any Party in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other exercise thereof or the exercise of any other right, power or privilege hereunder.
16. Neither Party may assign or transfer its rights or obligations contained in this Agreement or any interest therein without the prior written consent of the other Party.
17. This Agreement shall be governed by and construed in all respects according to the laws of the India and, the Parties hereto agree to submit to the exclusive jurisdiction of the courts of Hyderabad.
18. This Agreement comprises the full and complete Agreement of the Parties hereto as at the date hereof with respect to the disclosure of Confidential Information and supersedes and cancels all prior communications, understandings and Agreements between the Parties hereto, whether written or oral, expressed or implied.
19. This Agreement may be executed in counterparts, each of which when taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorized representatives to set their hands the day and year first above written.

Signed by/

for and on behalf of

the Disclosing Party/Liquidator

Name: G.Madhusudhan Rao

Designation: Liquidator

in the presence of

Name:

Designation:

Name:

Designation:

Signed by

for and on behalf of

the Recipient

in the presence of

Name:

Designation:

Deatails of Land details of M/s. Suryajyoti Spinning Mills Limited

Name of Location	Land details
Burgul Unit	land area of 6 Acres and 5 Guntas (6.125 Acres)
Makthal Unit	land area of 10 Acres and 26 Guntas (10.65 Acres)
Rajapur Unit	land area of 16 Acres and 19 Guntas (16.475 Acres)
Kucherkal Unit	land area of 31 Acres and 06 Guntas (31.15 Acres)

Note: The Bidder need to verify all documents before bid. The Liquidator, SCC member will not take any responsibility relating to the above land.

Suryajyoti Spinning Mills Ltd

Balance Sheet as at 17 Apr 2023 (Provisional)

Particulars	Note No	As at 17 Apr 2023	As at 31 Mar 2023
		(Current reporting Period)	(Previous reporting Period)
		Rs in Lacs	Rs in Lacs
I EQUITY & LIABILITIES:			
1. Share Holders Funds:			
(a) Equity Share Capital	3	3,836.87	3,836.87
(b) Reserves & Surplus	4	(27,214.97)	(27,158.49)
(c) Money received against share warrants		-	-
2. Share application money pending allotment			
		-	-
3. Non-Current Liabilities			
(a) Long-term Borrowings	5	19.49	19.49
(b) Other Long-term Liabilities	6	3,641.71	3,641.71
(c) Long-term provisions	7	286.90	286.90
(d) Deferred Tax Liabilities (net)			
4. Current Liabilities:			
(a) Short-term Borrowings	8	14,571.77	14,571.77
(b) Trade Payables	9		
(i) Total outstanding dues of micro enterprises and small enterprises		7.54	7.54
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		3,172.58	3,174.08
(b) Other Current Liabilities	10	15,309.35	15,305.20
(c) Short-term provisions	11	-	-
TOTAL		13,631.24	13,685.07
II ASSETS:			
1. Non-Current Assets:			
(a) Property, Plant & Equipment and Intangible assets			
(i) Property, Plant and Equipment	12	12,102.75	12,159.61
(ii) Intangible assets	13	-	-
(iii) Capital Work In Progress	12	-	-
(iv) Intangible Assets Under Developments	13	-	-
(b) Non-current Investments	14	-	-
(c) Deferred Assets (net)			
(d) Long-term Loans & Advances	15	702.02	702.02
(e) Other Non-Current Assets	16	223.94	223.94
2. Current Assets:			
(a) Current Investments	17	-	-
(b) Inventories	18	41.33	42.78
(c) Trade Receivables	19	132.01	132.01
(d) Cash & Cash Equivalents	20	12.40	7.91
(e) Short-term Loans & Advances	21	22.19	22.19
(f) Others Current Assets	22	394.61	394.61
Total Assets		13,631.25	13,685.07

The accompanying Notes are an integral part of these Financial Statements

Suryajyoti Spinning Mills Ltd

Statement of Profit and Loss for the Year Ended 17 Apr 2023 (Provisional)

Sl.No.	Particulars	Note No.	For the	For the
			Period Ended 17.04.2023	Year Ended 31.03.2023
			Rs in Lacs	Rs in Lacs
I	Revenue from Operations	23	28.67	1,156.88
II	Other Income	24	-	2.52
III	TOTAL INCOME (I + II)		28.67	1,159.40
IV	EXPENSES:			
	(a) Cost of Materials Consumed	25	1.45	52.64
	(b) Purchase of Stock in Trade	26	-	-
	(c) Changes in inventories of Finished Goods, stock-in-trade and Work-in-Progress	27	-	-
	(e) Employee Benefit Expenses	28	11.82	588.55
	(f) Depreciation and Amortisation	29	3.69	94.98
	(g) Finance Costs	30	0.52	10.22
	(h) CIRP Cost	31	-	76.75
	(i) Other Expenses	32	14.50	717.99
	TOTAL EXPENSES (a + i)		31.98	1,541.13
V	Profit before exceptional and extraordinary items and tax (III -IV)		(3.31)	(381.73)
VI	Exceptional Items	33		
VII	Profit/(Loss) Before Exceptional items and tax (V -VI)		(3.31)	(381.73)
VIII	Extraordinary Items	34		
IX	Profit/(Loss) Before Extraordinary Items and tax (VII - VIII)		(3.31)	(381.73)
X	Tax Expense :	35		
	(a) Current Tax		-	-
	(b) Deferred Tax		-	-
XI	Profit/(Loss) after Tax for the period		(3.31)	(381.73)
XII	Profit/(Loss) from discontinuing operations		(53.17)	(1,191.72)
XIII	Tax expenses of discontinuing operations		-	-
XIV	Profit/(Loss) from discontinuing operations after tax (XII - XIII)		(53.17)	(1,191.72)
XV	Other Comprehensive Income	36	-	-
	Items that will not be reclassified to Profit or loss in subsequent periods			
	Re-measurement gains/(loss) on employee defined benefit plans			
XVI	Profit/(Loss) (XI +XIV)		(56.48)	(1,573.45)
XVII	Earnings per Equity Share	37		
	Basic		(0.29)	(8.00)
	ii. Diluted		(0.29)	(8.00)

The accompanying Notes are an integral part of these Financial Statements

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements as at 17 Apr 2023

Note 3 - Share Capital

Particulars	As at 17 Apr 2023		As at 31 Mar 2023	
	Number of shares	Rs in Lacs	Number of shares	Rs in Lacs
Authorised Share Capital:				
Equity shares of par value of Rs.10/- each	25,000,000	2,500.00	25,000,000	2,500.00
10% Cumulative Redeemable Preference shares of Rs.100 each	2,000,000	2,000.00	2,000,000	2,000.00
	27,000,000	4,500.00	27,000,000	4,500.00
Issued				
Equity shares of par value of Rs.10/- each	19,926,209	1,992.62	19,926,209	1,992.62
10% Cumulative Redeemable Preference shares of Rs.100 each	1,871,250	1,871.25	1,871,250	1,871.25
	21,797,459	3,863.87	21,797,459	3,863.87
Subscribed and fully paid up shares:				
Equity shares of par value of Rs.10/- each	19,656,164	1,965.62	19,656,164	1,965.62
10% Cumulative Redeemable Preference shares of Rs.100 each	1,871,250	1,871.25	1,871,250	1,871.25
	21,527,414	3,836.87	21,527,414	3,836.87
Total Issued, Subscribed and fully paid up Share Capital		3,836.87		3,836.87

a) Reconciliation of number of shares outstanding and amount at the beginning and at end of the reporting period

i) Equity shares

PARTICULARS	As at 17 Apr 2023		As at 31 Mar 2023	
	No of shares	Rs in Lacs	No of shares	Rs in Lacs
At the beginning of the Year	19,656,164	1,965.62	19,656,164	1,965.62
Add: Shares issued on during the year	-	-	-	-
Less: Shares Redeemed / bought back during the year				
Less: Shares Cancelled				
Balance at the end of the year	19,656,164	1,965.62	19,656,164	1,965.62

Terms / rights attached to equity shares:

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of shares is entitled to one vote per share. The company declares dividends in Indian rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of Equity shareholders holding more than 5% equity shares in the company:

Description	As at 17 Apr 2023		As at 31 Mar 2023	
	No of shares	% of Holding	No of shares	% of Holding
Equity Shares				
Ravinder Kumar Agarwal	2,231,086	11.35	2,231,086	11.35
Arun Kumar Agarwal	2,125,600	10.81	2,125,600	10.81
Neha Agarwal	1,365,500	6.95	1,365,500	6.95
Vijaylatha Jain	1,248,900	6.35	1,248,900	6.35
APMS Investment Fund Limited	1,036,608	5.27	1,036,608	5.27

ii) Preference Shares

PARTICULARS	As at 17 Apr 2023		As at 31 Mar 2023	
	No of shares	Rs in Lacs	No of shares	Rs in Lacs
Balance at the beginning of the year	1,871,250	1,871.25	1,871,250	1,871.25
Add: Shares issued on during the year			-	-
Less: Shares Redeemed / bought back during the year		-		-
Less: Shares Cancelled				
Balance at the end of the year	1,871,250	1,871.25	1,871,250	1,871.25

Details of Preference shares held by each member holding more than 5% of Preference shares in the Company:

Particulars	No. of Shares	% of holding	No. of Shares	% of holding
Ayyappa Roler Floor Mills Ltd	1,164,000	62.20	1,164,000	62.20
Suryajyoti Infotech Ltd	564,250	30.15	564,250	30.15
Arun Kumar Agarwal	106,000	5.66	106,000	5.66

Terms / rights attached to Preference shares:

The company has one class of preference shares called Cumulative Redeemable Preference Shares having a par value of Rs.100 each with a fixed dividend rate of 10% pa with cumulative rights to the dividend. The holders are eligible to vote on all the resolutions of the company at General Meetings, in case the dividend is in arrear for not less than two years as on the date of the meeting. The holders will be preferential right to the paid up capital and arrears of dividend over the equity holders, in case of winding up the company. The shares are redeemable at par on the due date as mentioned below by giving three months notice of redemption by the Board of Directors of the company.

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements as at 17 Apr 2023

Note 4 - Reserves and Surplus

Particulars	As at 17 Apr 2023		As at 31 Mar 2023	
		Rs in Lacs		Rs in Lacs
a) Capital Reserve:				
Balance at the beginning of the year		19.10		19.10
Add: Transfer		-		-
Balance at the end of the year		19.10		19.10
b) Security Premium Reserve:				
Balance at the beginning of the year		2,260.49		2,260.49
Add: Transfer		-		-
Balance at the end of the year		2,260.49		2,260.49
c) Capital Subsidy				
Balance at the beginning of the year		15.00		15.00
Add: Transfer		-		-
Balance at the end of the year		15.00		15.00
d) General Reserve:				
Balance at the beginning of the year		754.14		754.14
Add: Transfer		-		-
Balance at the end of the year		754.14		754.14
e) Retained Earnings:				
Balance at the beginning of the year		(30,260.96)		(28,687.51)
Add: Profit After Tax for the Year		(56.48)		(1,573.45)
Less : Preference Dividend		-		-
Balance at the end of the year		(30,317.44)		(30,260.96)
f) Other Comprehensive Income :				
Balance at the beginning of the year		53.74		53.74
Add: Re-measurement of gains/Loss from Gruatuity		-		-
Less: Re-measurement of gains/Loss from Gruatuity		-		-
Balance at the end of the year		53.74		53.74
Total Reserves and surplus		(27,214.97)		(27,158.49)

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements as at 17 Apr 2023

Note 5 - Long Term Borrowings:

Description	Non-Current Portion	
	As at Apr 17, 2023	As at Mar 31, 2023
	Rs in lacs	Rs in lacs
(A) Secured		
(a) Bonds/Debentures	-	-
(b) Term Loans (Secured)		
(i) from Banks	-	-
(ii) from NBFC/Others	-	-
(c) Deferred payment liabilities	19.49	19.49
(d) Deposits Others Loans		
(e) Loans & Advances from Related Parties		
(f) Long term maturities of finance Lease obligations		
(g) Other loans and advances		
Total - Secured Loans	19.49	19.49
(B) Unsecured		
(a) Bonds/Debentures		
(b) Term Loans (Secured)		
(i) from Banks		
(ii) from NBFC/Others		
(c) Deferred payment liabilities		
(d) Deposits Others Loans		
(e) Loans & Advances from Related Parties		
(f) Long term maturities of finance Lease obligations		
(g) Other loans and advances		
Total - Unsecured Loans	-	-
Total - Secured & Unsecured Loans	19.49	19.49

The Details of loans are as under:

Name of the Bank	No of Instalments	Instalment Commencement Date	Rate of Interest	Sanctioned Amount	As at Apr 17, 2023	As at Mar 31, 2023
				Rs in lacs	Rs in lacs	Rs in lacs
State Bank of India						
TUF Scheme - I Term Loan - 2	36	Sep-12	15.56%	3,500.00	1,930.27	1,930.27
TUF Scheme - I Term Loan - 3	36	Sep-12	15.56%	3,800.00	2,309.65	2,309.65
Working Capital Loan Term Loan - 4	28	Dec-14	10.50%	901.00	862.81	862.81
Priority Debt Term Loan - 5	20	Mar-15	13.00%	644.00	616.71	616.71
State Bank of Hyderabad						
TUF Scheme - I Term Loan - 1	36	Sep-12	16.35%	3,640.00	2,140.02	2,140.02
Working Capital Loan Term Loan - 2	28	Dec-14	10.50%	180.00	165.29	165.29
Priority Debt Term Loan - 3	20	Mar-15	13.00%	210.00	196.37	196.37
IDBI Bank LTd						
TUF Scheme - I Term Loan - 1	35	Dec-12	12.00%	1,000.00	225.04	225.04
TUF Scheme - I Term Loan - 2	35	Dec-12	12.00%	1,200.00	562.50	562.50
Term Loan - 3	20	Jun-13	12.00%	1,200.00	522.21	522.21
Working Capital Loan Term Loan - 4	28	Dec-14	11.50%	214.00	-	-
Priority Debt Term Loan - 5	20	Mar-15	13.00%	206.00	172.01	172.01
Indian Overseas Bank						
Term Loan - 1	28	Sep-14	12.07%	1,500.00	-	-
TUF Scheme - II Term Loan - 2	36	Sep-12	12.25%	1,385.00	901.01	901.01
Priority Debt Term Loan - 3	20	Mar-15	13.30%	219.00	-	-
ECB Loan Term Loan - 4	16	Sep-12	7.72%	-	-	-
ECB Conversion Loan Term Loan - 5	20	Sep-16	12.25%	671.04	-	-
Deferred Sales Tax Loan - Government of Telangana	10	Mar-14	-	966.28	945.46	945.46
Mahindra Financial Services Ltd	35	Apr-15	14.26%	5.98	0.08	0.08
Total				21,442.30	11,549.43	11,549.43

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements as at 17 Apr 2023

The Security Details are as under:

1. The Primary security for the Term loans mentioned above is Pari-passu 1st charge on the entire fixed assets of the company, both present and future, situated at the four locations of the factories. Further secured by Pari-Passu 2nd charge on the entire Current Assets of the company.
2. The Collateral security for the Term loans above are Pledge of shareholding of the promoters in the company of 76,11,397 equity shares on pari-passu basis b) EM of commercial property belonging to the relatives of the Promoters on Pari-Passu basis.
3. The Term loans mentioned above are further secured by way of Personal Guarantee of three Directors of the company and by five of the relative of the Promoters. These are further secured by Corporate Guarantees of two of the group companies.
4. The Term Loans from SBI and SBH are further secured by pledge of 500,000 equity shares of the company held by the Promoters.
5. The Term Loans from IOB are further secured by way of exclusive charge in respect of open land and commercial property belonging to the relatives of the Directors of the company.
6. The company had availed interest free Sales Tax Deferment Loan from Government of Andhra Pradesh on Burgul unit Original and availing on Burgul unit Expansion Scheme. The Sales Tax Deferment loan shown under Unsecured Loans indicates sales tax collected under deferral scheme and is payable at the end of 10th year in respect of Burgul unit original and is payable at the end of 14th year in respect of Burgul unit expansion.
7. The company has taken vehicle loans from Volks wagon Finance company Ltd., under hypothecation scheme. The loan is secured by way of hypothecation of the respective vehicle acquired and further guaranteed by one of the Director of the company.
8. All the loan accounts with SBI, SBH, IDBI and IOB have become Non Performing due to non payment of interest and Principle dues. The respective Banks have initiated recovery action and Filed Application in DRT Hyderabad demanding the full amount and accordingly the total dues have been shown under Current Maturities.

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements as at 17 Apr 2023

Note 6. Other Long-term Liability:

Particulars	As at 17 Apr 2023	As at 31 Mar 2023
	Rs in Lacs	Rs in Lacs
Unsecured Loans from Promoters and Associates	2,380.20	2,380.20
Unsecured Loans from Bodies Corporate	36.00	36.00
Arrears of Preference Dividend	1,225.51	1,225.51
Total	3,641.71	3,641.71

1. The Unsecured Loans from Promoters, Associates and Corporate are in compliance with the stipulations of Banks at the time of approval of CDR restructuring. These unsecured loans does not carry any interest and are sub servent to Bank loans to the extent of Rs.989 lakhs.

Note 7. Long-term Provisions:

Particulars	As at 17 Apr 2023	As at 31 Mar 2023
	Rs in Lacs	Rs in Lacs
Gratuity	241.40	241.40
Compensated Absenses	45.50	45.50
Total	286.90	286.90

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements as at 17 Apr 2023

Note 8 - Short Term Borrowings:

Description	As at	As at
	Apr 17, 2023	Mar 31, 2023
	Rs in Lacs	Rs In Lacs
(A) Secured		
(a) Loan Repayable on Demand		
(i) from Banks	14,571.77	14,571.77
(ii) from Others	-	-
(b) Deposits	-	-
(c) Loans & Advances from Related Parties	-	-
(d) Current Maturities of Long Term borrowings	-	-
(e) Other loans and advances	-	-
Total - Secured Loans	14,571.77	14,571.77
(B) Unsecured		
(a) Loan Repayable on Demand		
(i) from Banks	-	-
(ii) from Others	-	-
(b) Deposits	-	-
(c) Loans & Advances from Related Parties	-	-
(d) Current Maturities of Long Term borrowings	-	-
(e) Other loans and advances	-	-
Total - Unsecured Loans	-	-
Total - Secured & Unsecured Loans	14,571.77	14,571.77

The Security Details are as under:

1. The above facilities have been provided by SBI, SBH and IDBI towards working capital requirements of the company.
 2. The Primary security for the loans mentioned above is Pari-passu 1st charge on the entire current assets of the company, both present and future, situated at the four locations of the factories. Further secured by Pari-Passu II nd charge on the entire Fixed Assets of the company along with other Lenders.
 3. The Collateral security for the loans mentioned above are a) Pledge of shareholding of the promoters in the company of 76,11,397 equity shares on pari-passu basis to all Lenders; b) EM of commercial properties belonging to the relatives of the Promoters on Pari-Passu basis for SBI and SBH.
 4. The loans mentioned above are further secured by way of Personal Guarantee of three Directors of the company and by five of the relative of the Promoters. These are further secured by Corporate Guarantees of two of the group companies.
 5. The Loan of SBI is further secured by way of exclusive charge on the non-agricultural land belonging to one of the Director of the company.
 6. All the loan accounts with SBI,SBH, IDBI and IOB have become Non Performing due to non payment of interest and Principle dues. The respective Banks have initiated recovery action and filed application in DRT, Hyderabad demanding the full amount.
-

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements as at 17 Apr 2023

Note 10 - Other Current Liabilities:

Description	As at	As at
	Apr 17, 2023	Mar 31, 2023
	Rs in Lacs	Rs in Lacs
Current maturities of non-current borrowings	11,529.85	11,529.85
Payables for outstanding expenses	2,097.80	2,088.56
Interest accrued but not due on borrowings	7.47	7.47
Advance from Customers	651.95	658.48
Statutory Liabilities	343.07	341.63
Short Term Loan From Others	0.75	0.75
Short Term Loan From Banks (Interim Finance)	65.00	65.00
(From SBI - Rs.51.19 Lakhs, IDBI - Rs.10.77 Lakhs and IOB - Rs.3.04 Lakhs)		
Other dues to KMP	613.46	613.46
Total	15,309.35	15,305.20

Note 11 - Short Term Provisions:

Description	As at	As at
	Apr 17, 2023	Mar 31, 2023
	Rs in Lacs	Rs in Lacs
Gratuity	-	-
Compensated Absences	-	-
Total	-	-

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements as at 17 Apr 2023

Note 12 - Property, Plant and Equipment

Rs in Lacs

Description	Freehold Land	Freehold Buildings	Plant & Machinery	Computers	Office Equipment	Furniture & Fittings	Vehicles	Total Tangible Assets
COST:								
As at Mar 31, 2023	384.43	6,617.03	30,916.07	120.57	-	138.71	323.24	38,500.05
Additions	-	-	-	-	-	-	-	-
Acquisition	-	-	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-	-	-
Exchange Differences	-	-	-	-	-	-	-	-
As at Apr 17, 2023	384.43	6,617.03	30,916.07	120.57	-	138.71	323.24	38,500.05
ACCUMULATEED DEPRECIATION :								
As at Mar 31, 2023	-	2,561.39	23,225.17	114.83	-	133.33	305.72	26,340.44
Charge for the year	-	7.17	49.69	-	-	-	-	56.86
Disposals/Adjustments	-	-	-	-	-	-	-	-
As at Apr 17, 2023	-	2,568.56	23,274.86	114.83	-	133.33	305.72	26,397.30
CARRYING AMOUNT (NET BLOCK):								
As at Mar 31, 2023	384.43	4,055.64	7,690.90	5.74	-	5.38	17.52	12,159.61
As at Apr 17, 2023	384.43	4,048.47	7,641.21	5.74	-	5.38	17.52	12,102.75

Capital Work in Progress

As at Mar 31, 2023	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-	-	-
Exchange Differences	-	-	-	-	-	-	-	-
As at Apr 17, 2023	-	-	-	-	-	-	-	-

- a. The Property, Plant and Equipment as above includes assets given on Lease as follows : NIL
- b. Title Deeds of Immovable Property not held in name of the Company : NIL
- c. Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 NIL
- d. Ageing of Capital Work In Progress : NIL

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements as at 17 Apr 2023

Note 13 - Intangible Assets

Rs in Lacs

Description	Good will	Brands & Trade Mark	computer Software	Copyrights patents and IPR	Licences and Franchise	Others	Total Intangible Assets	Intangible Assets Under Development
<u>COST:</u>								
As at Mar 31, 2023	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
Acquisition	-	-	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-	-	-
Exchange Differences	-	-	-	-	-	-	-	-
As at Apr 17, 2023	-	-	-	-	-	-	-	-
<u>ACCUMULATED DEPRECIATION :</u>								
As at Mar 31, 2023	-	-	-	-	-	-	-	-
Charge for the year	-	-	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-	-	-
As at Apr 17, 2023	-	-	-	-	-	-	-	-
<u>CARRYING AMOUNT (NET BLOCK):</u>								
As at Mar 31, 2023	-	-	-	-	-	-	-	-
As at Apr 17, 2023	-	-	-	-	-	-	-	-

a. Where the Company has revalued its Intangible Assets , the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules,2017

NIL

b. Intangible Assets under Development Aging Schedule

NIL

c. Intangible Assets under Development Completion Schedule

NIL

d. Details of projects where activity has been suspended

NIL

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements as at 17 Apr 2023

Note 14 - Non-Current Investments

Particulars	As at	As at
	Apr 17, 2023	Mar 31, 2023
	Rs in Lacs	Rs in Lacs
a. Investments in Equity shares		
Quoted :		
..... Equity Shares held in ... at Rs Each (net of impairment value of Rs(at at March 31, 2022 - Rs)		
..... Equity Shares held in ... at Rs Each (net of impairment value of Rs(at at March 31, 2022 - Rs)		
Un Quoted :		
..... Equity Shares held in ... at Rs Each (net of impairment value of Rs(at at March 31, 2022 - Rs)		
..... Equity Shares held in ... at Rs Each (net of impairment value of Rs(at at March 31, 2022 - Rs)		
b. Investments in preference shares		
..... Preference Shares held in ... at Rs Each (net of impairment value of Rs(at at March 31, 2022 - Rs)		
c. Investments in Government or trust securities		
d. Investments in Debentures and Bonds		
e. Investments in Mutual Funds		
f. Investments in partnership firms		
g. Other current investments		
Total	-	-

Particulars	As at	As at
	Apr 17, 2023	Mar 31, 2023
Aggregate amount of quoted investments		
Aggregate Market value of quoted investments		
Aggregate amount of unquoted investments		
Aggregate amount of dimuntion in value of investment		

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements as at 17 Apr 2023

Note 15 - Long term Loans and Advances

Particulars	As at	As at
	Apr 17, 2023	Mar 31, 2023
	Rs in Lacs	Rs in Lacs
Secured advances : Considered Good		
Capital Advances		
Loans and Advances to related parties		
Other Loans and Advances	12.78	12.78
Total Secured Advances	12.78	12.78
Unsecured advances : Considered Good		
Capital Advances	54.32	54.32
Loans and Advances to related parties		
Advance Tax (net of Provision for taxes)	634.92	634.92
Unsecured advances : Considered Doubtful		
Capital Advances	-	-
Loans and Advances to related parties	-	-
Other Loans and Advances (Specify Nature)	-	-
Less : Provision for advances doubtful of recovery		
Total Unsecured Advances	689.24	689.24
Total Advances	702.02	702.02
In the above : Loans and Advances due by Directors / Officers / Firms / Companies		
Particulars	As at	As at
	Apr 17, 2023	Mar 31, 2023
	Rs in Lacs	Rs in Lacs
Directors	-	-
Officers of the Company	-	-
Firms in which director is a partner	-	-
Companies in which Director is a director or member	-	-

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements as at 31 Mar 2023

Note 16 - Other Non Current Assets

Particulars	As at	As at
	Apr 17, 2023	Mar 31, 2023
	Rs in Lacs	Rs in Lacs
Long terms Trade Receivables (include on deferred credit terms)		
Secured - Considered Good		
b) Less than six months		
a) More than six months		
Unsecured - Considered Good		
b) Less than six months		
a) More than six months		
Unsecured - Considered Doubtful		
b) Less than six months		
a) More than six months		
Less : Provision for Bad and Doubtful Debts		
Security Deposits	223.94	223.94
Others		
Total	223.94	223.94

Long term Trade Receivables Aging Schedule

NIL

NIL

Unbilled Dues , If any

NIL

NIL

Debts due by Directors and Others

NIL

NIL

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements as at 31 Mar 2023

Note 17 - Current Investments

Particulars	As at	As at
	Apr 17, 2023	Mar 31, 2023
	Rs in Lacs	Rs in Lacs
a. Investments in Equity shares		
Quoted :		
..... Equity Shares held in ... at Rs Each		
(net of impairment value of Rs(as at March 31, 2022 - Rs)		
Un Quoted :		
..... Equity Shares held in ... at Rs Each		
(net of impairment value of Rs(as at March 31, 2022 - Rs)		
b. Investments in preference shares		
..... Preference Shares held in ... at Rs Each		
(net of impairment value of Rs(as at March 31, 2022 - Rs)		
c. Investments in Government or trust securities		
d. Investments in Debentures and Bonds		
e. Investments in Mutual Funds		
f. Investments in partnership firms		
g. Other current investments		
Total	-	-

Particulars	As at	As at
	Apr 17, 2023	Mar 31, 2023
Aggregate amount of quoted investments		
Aggregate Market value of quoted investments		
Aggregate amount of unquoted investments		
Aggregate amount of dimuntion in value of investment		

Note 18 - Inventories

Particulars	As at	As at
	Apr 17, 2023	Mar 31, 2023
	Rs in Lacs	Rs in Lacs
In Stock		
Raw Materials	-	-
Work in Progress	-	-
Finished Goods	-	-
Stock-in-Trade	-	-
Loose tools	-	-
Stores, Spares and Consumables	41.33	42.78
In Transit		
Raw Materials	-	-
Finished Goods	-	-
Stock-in-Trade	-	-
Loose tools	-	-
Stores, Spares and Consumables	-	-
Sub-Total	41.33	42.78

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements as at 17 Apr 2023

Note 19 - Trade Receivables

Particulars	As at Apr 17, 2023	As at Mar 31, 2023
	Rs in Lacs	Rs in Lacs
Trade Receivables		
Secured - Considered Good		
b) Less than six months	-	-
a) More than six months	2.88	2.88
Unsecured - Considered Good		
b) Less than six months	-	-
a) More than six months	129.13	129.13
Unsecured - Considered Doubtful		
b) Less than six months	-	-
a) More than six months	-	-
Less : Provision for Bad and Doubtful Debts	-	-
Total	132.01	132.01

Unbilled Dues , If any

Particulars	As at Apr 17, 2023	As at Mar 31, 2023
	Rs.	Rs.
Secured , Considered Good	-	-
Unsecured, Considered Good	-	-
Doubtful	-	-
Total	-	-

Debts due by Directors

Particulars	As at Apr 17, 2023	As at Mar 31, 2023
	Rs.	Rs.
Directors & Officers	-	-
Firms in which director is a partner	-	-
Companies in which Director is a director or member	-	-
Total	-	-

Trade Receivables Ageing Schedule

Particulars	Outstanding for following periods from due date of payment				
	< 6 months	6 months - 1 year	2 - 3 years	> 3 years	Total
(i) Undisputed Trade Receivables					
- Considered Good	-		2.88		2.88
- Considered Doubtful					-
(i) Disputed Trade Receivables					
- Considered Good				129.13	129.13
- Considered Doubtful					-
Total	-	-	2.88	129.13	132.01

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements as at 17 Apr 2023

Note 20 - Cash and Cash Equivalents

Particulars	As at Apr 17, 2023	As at Mar 31, 2023
	Rs in Lacs	Rs in Lacs
Balances with Banks	8.90	4.36
Cheques, drafts on hand	-	-
Cash on Hand	3.50	3.55
Others (Specify nature)	-	-
Total	12.40	7.91

Of the above :

Particulars	As at Apr 17, 2023	As at Mar 31, 2023
	Rs.	Rs.
Earmarked Balances		
- Unpaid Dividend	-	-
- Others to be specified	-	-
Balances with banks held as Margin Money or Security against borrowings, guarantees or other commitments	-	-
Repatriation restrictions on cash and bank balances	-	-
Bank Deposits with more than 12 months maturity	-	-

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements as at 31 Mar 2023

Note 21 - Short Term Loans and Advances

Particulars	As at Apr 17, 2023	As at Mar 31, 2023
	Rs.	Rs.
Secured advances : Considered Good		
Loans and Advances to related parties	-	-
Interest accrued on deposits	13.87	13.87
Loans to Employees	8.32	8.32
Unsecured advances : Considered Good		
Loans and Advances to related parties	-	-
Other Loans and Advances (Specify Nature)	-	-
Unsecured advances : Considered Doubtful		
Loans and Advances to related parties	-	-
Other Loans and Advances (Specify Nature)	-	-
Less : Provision for advances doubtful of recovery	-	-
Total	22.19	22.19

In the above : Loans and Advances due by Directors / Officers / Firms / Companies

Particulars	As at Apr 17, 2023	As at Mar 31, 2023
	Rs.	Rs.
Directors	-	-
Officers of the Company	8.32	8.32
Firms in which director is a partner (Specify)	-	-
Companies in which Director is a director or member (Specify)	-	-
Total	8.32	8.32

Note 22 - Other Current Assets

Particulars	As at Apr 17, 2023	As at Mar 31, 2023
	Rs.	Rs.
Balances with Govt Authorities	20.03	20.03
Prepaid Expenses	3.22	3.22
Incentives Receivables	239.12	239.12
Others	132.24	132.24
Less : Provision for assets doubtful of recovery	-	-
Total	394.61	394.61

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements for the Period Ended 17 Apr 2023

Note 23 - Revenue from Operations:

Particulars	For the Period	For the Year Ended
	Ended 17.04.2023	31.03.2023
	Rs in Lacs	Rs in Lacs
Sale of products	-	-
Other Operating Revenue		
Conversion Charges earned	28.67	1,136.61
Scrap Sales	-	20.27
Total	28.67	1,156.88

Note 24 - Other Income:

Particulars	For the Period	For the Year Ended
	Ended 17.04.2023	31.03.2023
	Rs in Lacs	Rs in Lacs
Interest Income	-	2.52
Other Non-operating income	-	-
Total	-	2.52

Note 25 - Cost of Materials Consumed:

Particulars	For the Period	For the Year Ended
	Ended 17.04.2023	31.03.2023
	Rs in Lacs	Rs in Lacs
Raw Material Consumed		
Opening Stock	(0.00)	-
Add: Purchases	-	-
Less: Sale of Raw Materials	-	-
Less: Closing stock	(0.00)	-
Total Raw Material Consumed	-	-
Packing Material consumed	1.45	52.64
Total	1.45	52.64

Note 26 - Purchase of Stock-in-Trade :

Particulars	For the Period	For the Year Ended
	Ended 17.04.2023	31.03.2023
	Rs in Lacs	Rs in Lacs
Purchase of Stock in Trade		
Total	-	-

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements for the Period Ended 17 Apr 2023

Note 27 - Changes in inventories of Finished Goods, stock-in-trade and Work-in-Progress:

Particulars	For the Period	For the Year Ended
	Ended 17.04.2023	31.03.2023
	Rs in Lacs	Rs in Lacs
Inventories at the end of Year		
Finished Goods	-	-
Work in Progress	-	-
Stock In Trade	-	-
Total	-	-
Inventories at the beginning of the year		
Finished Goods	-	-
Work in Progress	-	-
Stock In Trade	-	-
Total	-	-
Total	-	-

Note 28. Employee Benefit Expenses:

Particulars	For the Period	For the Year Ended
	Ended 17.04.2023	31.03.2023
	Rs in Lacs	Rs in Lacs
Salaries, wages and bonus	11.82	579.33
Contribution to Provident and other funds	-	-
Staff Welfare expenses	-	9.22
Employee Defined Benefit Expenses	-	-
Employee stock Purchase Plan (ESPP)	-	-
Expenses on employee Stock Option Scheme (ESOP)	-	-
Total	11.82	588.55

Note 29 - Depreciation and Amortisation Expenses:

Particulars	For the Period	For the Year Ended
	Ended 17.04.2023	31.03.2023
	Rs in Lacs	Rs in Lacs
Depreciation on Property, Plant and equipment (Owned assets)	56.86	1,248.52
Depreciation on Property, Plant and equipment (Leased assets)	-	-
Amortisation on Intangible Assets	-	-
Less : From Discontinuing Operations	(53.17)	(1,153.54)
Total	3.69	94.98

Note 30 - Finance Costs:

Particulars	For the Period	For the Year Ended
	Ended 17.04.2023	31.03.2023
	Rs in Lacs	Rs in Lacs
Interest		
Term Loans	-	-
Working Capital Loans	-	-
Others	0.52	10.21
Dividend on Preference shares	-	-
Bank Charges	-	0.01
Total	0.52	10.22

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements for the Period Ended 17 Apr 2023

Note 31 - CIRP Cost

Particulars	For the Period	For the Year Ended
	Ended 17.04.2023	31.03.2023
	Rs in Lacs	Rs in Lacs
Cirp Expenss	-	76.75
Total	-	76.75

Note 32 - Other Expenses:

Particulars	For the Period	For the Year Ended
	Ended 17.04.2023	31.03.2023
	Rs in Lacs	Rs in Lacs
Stores, Spares and consumables	-	58.28
Power and Fuel	10.00	594.72
Effluent Treatment Expenses	-	-
Conversion chares paid	-	-
Other Manufacturing expenses	-	37.18
Repairs and Maintenance		
Plant & Machinery	-	0.77
Buildings	-	6.61
Other assets	-	12.99
Rent	-	-
Rates & Taxes	-	0.28
Printing & Stationery	0.03	1.15
Insurance	2.94	2.61
Directors Sitting Fees	-	-
Remuneration to Staturory Auditors (Refer Note No.---)	-	2.00
Remuneration to Cost Auditors	-	-
Managerial Remunertion	-	-
Communication expenses	0.50	2.14
Travelling & Conveyance	-	14.37
Vehicle Maintenance	0.28	9.50
Consultancy Charegs	-	-
Donations	-	-
Advertisement Expenses	-	-
Sales Commission	-	-
Carriage outwards & Clearing charges	-	0.43
Debit Balances Written off	-	-
Bad Debts Written off	-	-
Sundry Expenes	0.75	13.14
Less : Expenses from Discountinuing Operations	-	(38.18)
Total	14.50	717.99

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements for the Period Ended 17 Apr 2023

Of above , payment to Auditors		
Statutory Audit	-	1.00
Taxation matters	-	1.00
Company law matters		
management Services		
Other Services		
Reimbursement of expenses		

Details on CSR Expenditure		
Amount required to be spent by the Company during the year		
Amount of expenditure incurred		
Short Fall at the end of the year		
Total Of Previous Year Shortfall		
Reason for Shortfall		
Details of Related party transactions (trust of Company etc)		
Nature of CSR Activities		
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.		

Note 33 - Exceptional Items

Particulars	For the Period	For the Year Ended
	Ended 17.04.2023	31.03.2023
	Rs in Lacs	Rs in Lacs
Profit on disposal of surplus properties		
Litigation Settlements		
Profit on disposal of investments		
a. Total Exceptional Income	-	-
Acquisition and disposal related costs		
Restructuring and other costs		
b. Total Exceptional expenditure	-	-
Total Exceptional Items (a - b)	-	-

Note 34 - Extraordinary items (Prior Period Items)

Particulars	For the Period	For the Year Ended
	Ended 17.04.2023	31.03.2023
	Rs in Lacs	Rs in Lacs
Items of Income		
a. Total		
Items of Expenses		
b. Total		
Total Prior period Items (a - b)	-	-

Suryajyoti Spinning Mills Ltd

Notes to the Financial Statements for the Period Ended 17 Apr 2023

Note 35 - Taxes:

Particulars	For the Period	For the Year Ended
	Ended 17.04.2023	31.03.2023
	Rs in Lacs	Rs in Lacs
Current Tax	-	-
Deferred Tax charge /(Credit)	-	-
Total	-	-

Note 36. Components of Other Comprehensive Income:

Particulars	For the Period	For the Year Ended
	Ended 17.04.2023	31.03.2023
	Rs in Lacs	Rs in Lacs
Re-measurement gains/(losses) on employee defined benefit plans	-	-
Deferred Tax effect on remeasurement costs	-	-
Total	-	-

Note 37. Earnings per equity share:

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into Equity shares.

Profit after Tax for the year	(56.48)	(1,573.45)
Weighted average no of equity shares considered for calculation	19,656,164	19,656,164
Earnings per Shares		
Basic	(0.29)	(8.00)
Diluted	(0.29)	(8.00)
Face Value per Equity Share (Rs.)	10.00	10.00



भारतीय स्टेट बैंक
State Bank Of India

(05153)-AMEERPET
TARUN TOWERS , NEAR TEMPLE
H NO.7-1-613/13, AMEERPET, HYDERABAD 500016
Tel : 40 23730824 Fax : IFS Code : SBIN0005153 SWIFT :

केवल 3 महीने के लिए वैध / VALID FOR 3 MONTHS ONLY

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PAY

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अदा करें

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A/c No.

42407313396

VALID UPTO ₹ 50 LACS AT NON-HOME BRANCH FOR NON-CASH TRANSACTION ONLY

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CURRENT A/C

**PREFIX :
2109100036**

SURYAJYOTI SPINNING MILLS LTD IN LIQUIDATION

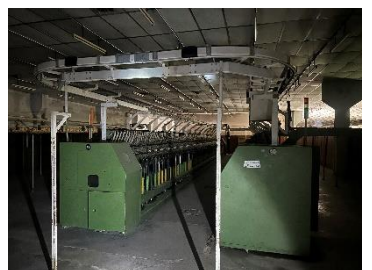
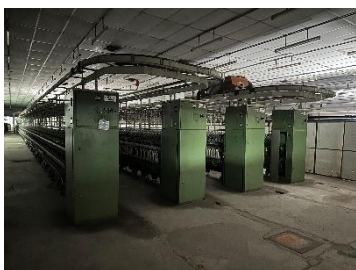
MULTI-CITY CHEQUE Payable at Par at All Branches of SBI

Please sign above

⑈ 9 2 4 4 1 1 ⑈ 50000 208 7 ⑈ 000849 ⑈ 29

8. Property Photographs

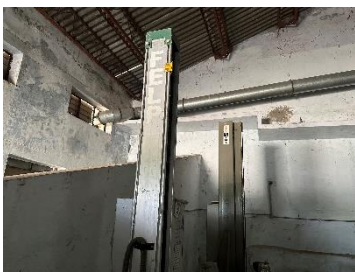
1. Makthal









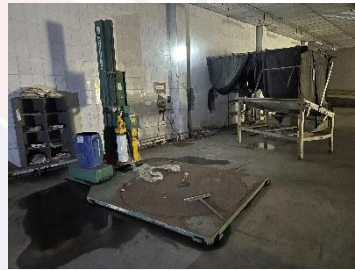


2.Burgul





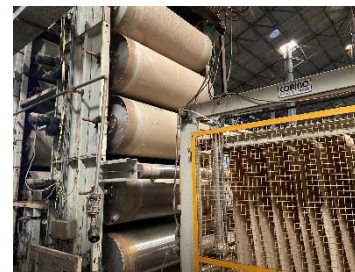
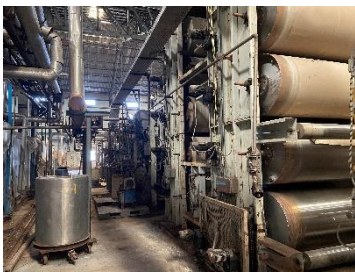
3. Rajapur





4.Kucherkal







Suryajhota Spinning Mills Ltd

3.5 ★★★★★ (4)

Cotton mill

Temporarily closed



Directions



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Nearby



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Mothighanapur, Telangana 509202



X5FQ+2X Mothighanapur, Telangana



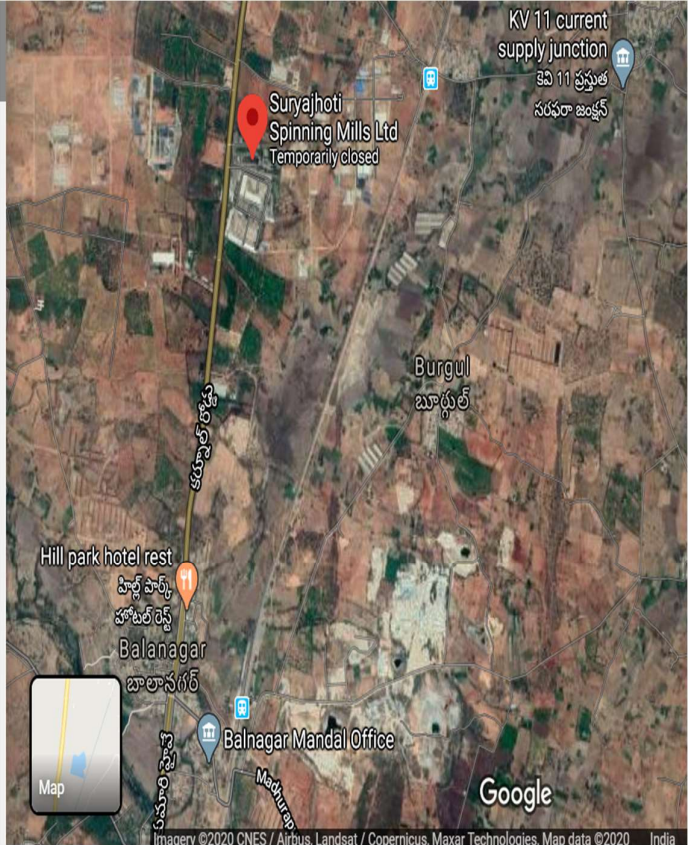
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National Remote Sensing Centre

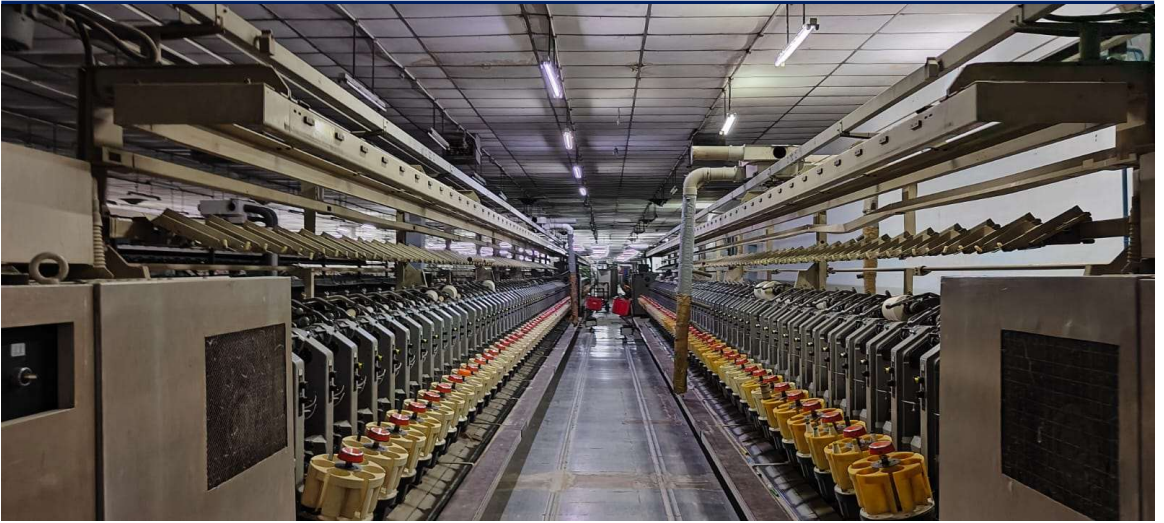
Bhuvan-2D 16.972794, 78.189527

[Tools](#) | [Updates](#) | [Bhuvan Store](#) | [Link](#) | [Help](#) | [Bhuvan](#)



PLANT PHOTOS:

Network: 8 May 2023 18:02:55 GMT+05:30
Local: 8 May 2023 18:02:53 GMT+05:30
16°58'26.554"N 78°11'25.485"E
Mothighanapur
Telangana





PLANT LOCATION MAP: (16.8829720, 78.1339362)

KURCHERKAL PLANT

16°52'58.7"N 78°08'02.2"E

16.882972, 78.133936



Directions



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Nearby



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Kuchcherkal, Telangana



V4MM+5H Kuchcherkal, Telangana



Add a missing place

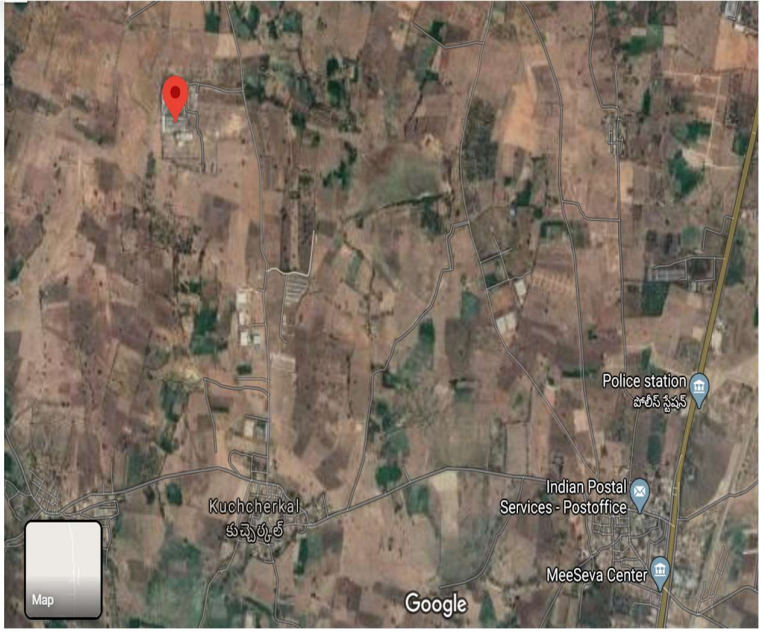


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Photos



16.8829720,78.1339362



16°52'58.7"N 78°08'02.2"E

16.882972, 78.133936



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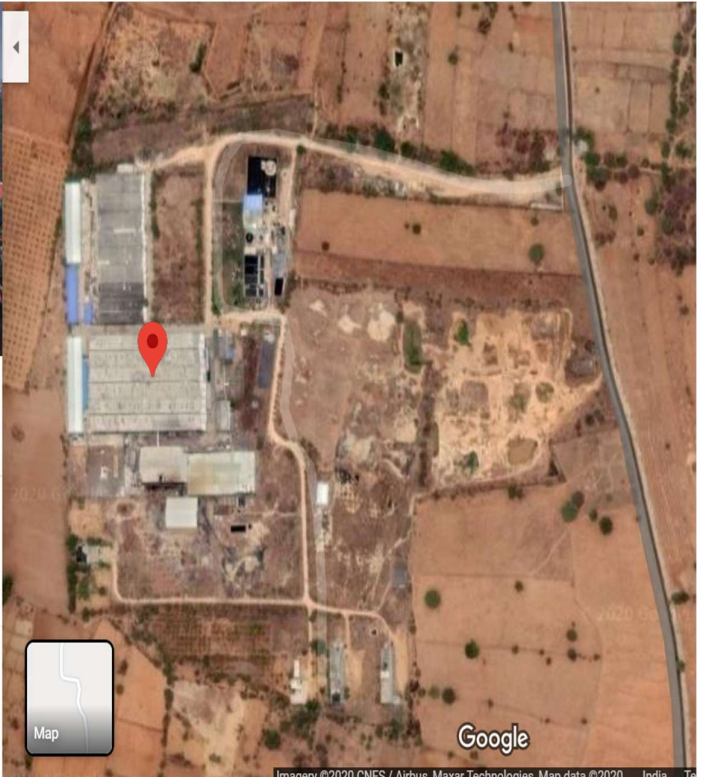
Kuchcherkal, Telangana



V4MM+5H Kuchcherkal, Telangana



Add a missing place



LOCATION PHOTOS:

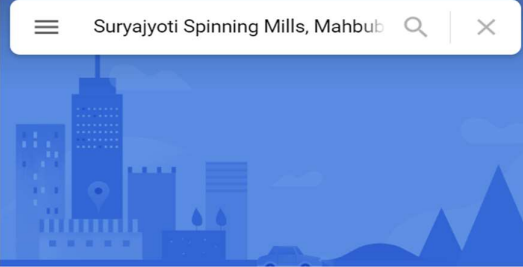




LOCATION MAPS: (16.516506, 77.514716)

Maktal Plant

☰ Suryajyoti Spinning Mills, Mahbub 🔍 ✕

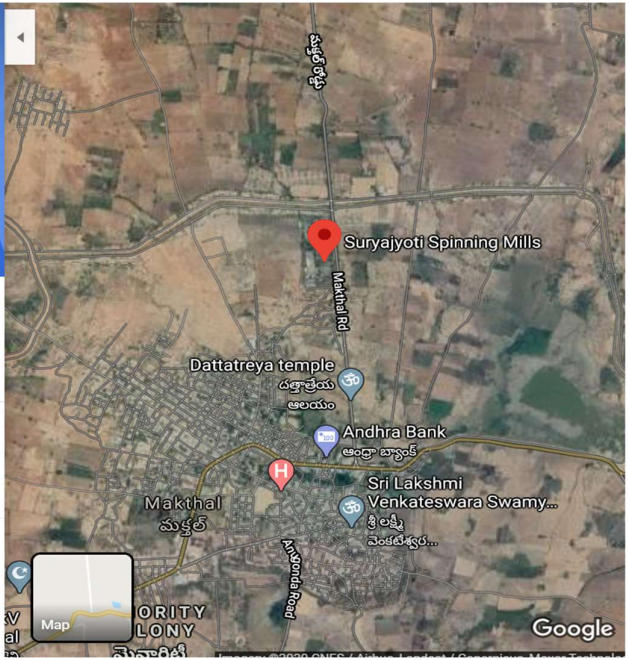


Suryajyoti Spinning Mills

2.3 ★★☆☆☆ (3)
Cotton mill

📍 Directions 📌 Save 📍 Nearby 📧 Send to your phone 🔄 Share

📍 Mahbubnagar, Telangana 509208
📍 GG88+P2 Makthal, Telangana
🌐 suryajyoti.com



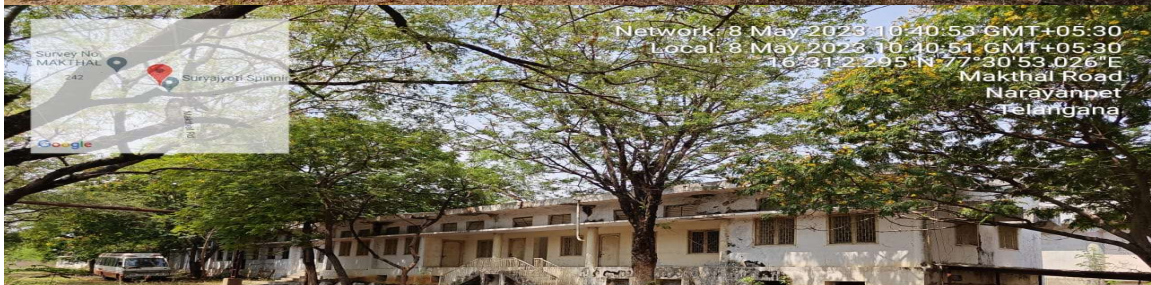
PLANT :

Bhuvan
Indian Geo-Platform of ISRO

Bhuvan-2D 16.516506, 77.514716 🔍

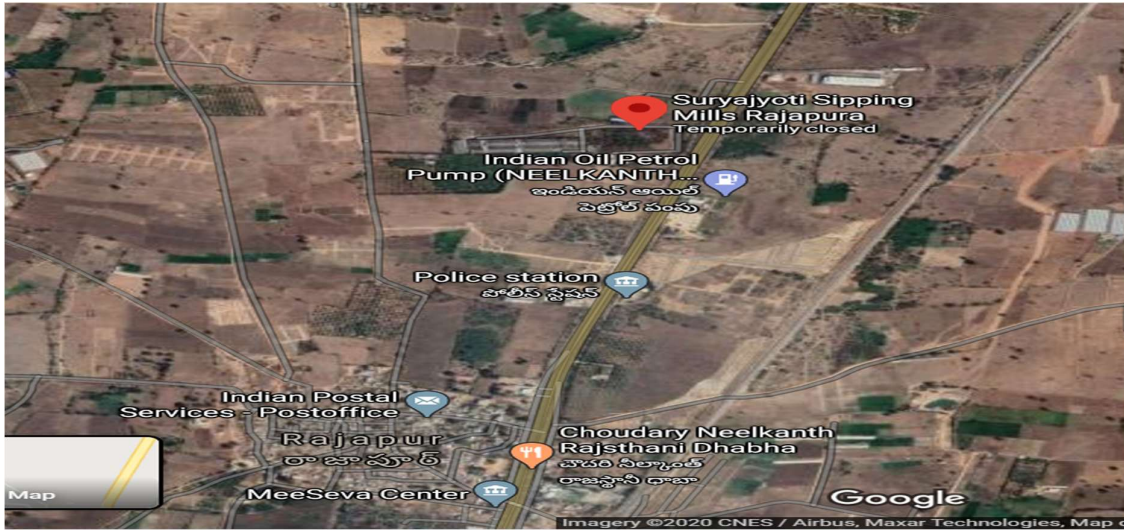
An aerial view from the Bhuvan platform showing the plant facility. A red diamond marker is placed on one of the large industrial buildings. The surrounding area includes fields and some smaller structures. A scale bar at the bottom left indicates 100 meters.

PLANT PHOTOS:



LOCATION MAP: (16.876344, 78.163441)

Rajapur Plant



Bhuvan

Indian Geo-Platform of ISRO

Bhuvan-2D

16.876443, 78.163608



PLANT PHOTOS:





Vehicles Details M/s.Suryajyoti Spinning Mills Pvt.Ltd (In Liquidation)

S.No	Make	Year of Make	Regn.No	Body Type	Location	Owner Name
1	Swaraj Mazda	2010	AP 22 Y 0045	Bus	Burgula	M/s.Sryajyoti Spinning Mills Pvt.Ltd
2	Tata DCM	2006	AP 10 V 5139	Comm.Vehicle	Burgula	M/s.Sryajyoti Spinning Mills Pvt.Ltd
3	Tata Manza	2011	AP 10 AZ 0801	Sedan		M/s.Sryajyoti Spinning Mills Pvt.Ltd
4	Mahindra		AP 22 TA 0216	Pickup	Burgula	M/s.Sryajyoti Spinning Mills Pvt.Ltd
5	Tata Indigo Car	2008	AP 10 AN 9957	Sedan	Burgula	M/s.Sryajyoti Spinning Mills Pvt.Ltd
6	Tata Sumo	2013	AP 10 BD 0378	SUV		M/s.Sryajyoti Spinning Mills Pvt.Ltd
7	Tata Bolt	2015	TS 06 EE 6606	Hatchback		M/s.Sryajyoti Spinning Mills Pvt.Ltd
8	Tata Safari	2005	AP 10 AF 0801	SUV		Not getting details
9	Swaraj Mazda	2006	AP 22 V 7398	Bus	Maktal	Not getting details
10	Toyota Innova	2007	AP 10 AM 0990	MPV	Hyderabad	Not getting details

Note: RCs are not available