



Lakshmi

FINANCE & INDUSTRIAL CORPORATION LTD.

Registered Office : 1-10-60/3, "Suryodaya", 1st Floor, Begumpet, HYDERABAD - 500 016.

Phone : 040-2776 0301, 2776 7794, Fax: 040-2776 7793

E-mail: lakshmi_lfic@yahoo.com, Website : www.lakshmi finance.org

CIN: L65920TG1923PLC000044

LFIC/SEC/AC/BM/MAR-QUT-FIN.RES/2020-21

Dt: 29.06.2021.

The Manager

Listing Department

National Stock Exchange of India Ltd.

Exchange Plaza, Plot no. C/1, G Block,

Bandra-Kurla Complex

Bandra (E)- Mumbai - 400 051.

Dear Sir,

SYMBOL: LFIC.

Sub: Intimation of outcome of the Board Meeting –Submission of Audited Financial Results of the Company-Reg.

Ref: Regulation 33 & 43 and other applicable regulations of SEBI (LODR) Regulations, 2015.

With reference to the above cited subject, we wish to inform you that the Board of Directors in their Board Meeting held on 29th June, 2021 at the registered office of the Company have inter-alia transacted the following business:

- Approved the Audited Financial Results for the quarter / year ended 31st March, 2021, as recommended by the Audit Committee;
- Recommended the payment of Annual Dividend of Rs.3.00.ps (30 %) per equity share of Rs. 10/- each for the Financial Year 2020-21 and the same will be payable after it is approved by the shareholders at the ensuing Annual General Meeting.

In this connection, we herewith enclose the following documents:

- Audited Financial Results of the Company for the quarter/year ended 31st March, 2021 together with Statement of Assets & Liabilities and Auditors' Report;
- Declaration on Auditors' Report with unmodified opinion under Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 11.00 A.M. and concluded at **1:55** P.M

Request you to take the above information on record.

Thanking you,

For LAKSHMI FINANCE & INDUSTRIAL CORPN.LTD

K.Harishchandra Prasad
MANAGING DIRECTOR

Encl: As above



LAKSHMI FINANCE & INDUSTRIAL CORPORATION LIMITED
Regd., Office: 1-10-60/3, "Suryodaya", 1st floor, Begumpet,
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(Tel: (040) 27760301, 27767794 - Email: lakshmi_ific@yahoo.com, Website: www.lakshmiifinance.org.in, CIN: L65920TG1923PLC000044)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

(₹ in Lakhs)

S.No.	Particulars	For the Quarter Ended			For the Year Ended	
		March 31, 2021	Dec 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations					
	Interest Income	14.14	12.91	7.45	45.81	30.86
	Dividend Income	72.93	31.76	91.99	146.04	212.42
	Net Gain on Sale of Financial Instruments	124.89	151.28	21.19	446.41	30.33
	Net Gain on fair value change	3.89	339.46	-	864.42	-
	Total Revenue from Operations	215.85	535.41	120.63	1,502.68	273.61
II	Other Income	10.54	10.14	16.04	46.81	57.54
III	Total Revenue (I + II)	226.39	545.55	136.67	1,549.49	331.15
IV	Expenses:					
	Employee benefits expense	19.70	33.10	29.42	113.61	119.04
	Finance costs	0.20	0.28	0.49	1.32	2.36
	Depreciation and amortisation expense	3.28	3.23	3.30	12.78	13.20
	Net loss on Fair Value Changes	-	-	941.35	-	1,094.60
	Other Expenses	6.43	4.10	4.25	22.40	22.61
	Total expenses	29.61	40.71	978.81	150.11	1,251.81
V	Profit/(Loss) from ordinary activities before exceptional items and tax	196.78	504.84	(842.14)	1,399.38	(920.66)
VI	Exceptional Item - Income/(Expenditure)	-	-	-	-	-
VII	Profit/(Loss) before Tax	196.78	504.84	(842.14)	1,399.38	(920.66)
VIII	Tax expense:					
	(1) Current tax	32.00	27.00	3.16	85.00	3.16
	(2) Earlier Years tax	-	-	-	(0.32)	-
	(3) Deferred tax	196.99	(22.33)	(261.53)	399.35	(261.53)
	(4) MAT Credit Entitlement	-	-	(3.65)	-	(3.65)
IX	Net Profit/(Loss) for the period/year from continuing operations	(32.21)	500.17	(580.12)	915.35	(658.64)
X	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-
XI	Profit/(Loss) for the period/year (IX + X)	(32.21)	500.17	(580.12)	915.35	(658.64)
XII	Total other comprehensive income, Net of Income Tax	(3.74)	-	(10.86)	(3.74)	(10.86)
XIII	Total comprehensive income for the period/year	(35.95)	500.17	(590.98)	911.61	(669.50)
XIV	Earnings per equity share:					
	(Calculated on Profit for the period/year)					
	(1) Basic	(1.07)	16.67	(19.34)	30.51	(21.95)
	(2) Diluted	(1.07)	16.67	(19.34)	30.51	(21.95)

For Lakshmi Finance & Industrial Corporation Ltd.

K. Harishchandra Prasad

K. HARISHCHANDRA PRASAD
Managing Director.
(DIN No: 00012564)



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STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

	PARTICULARS	As at 31.03.2021	As at 31.03.2020
A.	ASSETS		
1.	Financial Assets		
	Cash and Cash Equivalents	87.89	192.28
	Bank Balances other than above	382.48	280.94
	Trade Receivables	-	-
	Investments	3,801.31	2,611.81
	Other Financial Assets	55.17	39.38
		4,326.85	3,124.41
2.	Non - Financial Assets		
	Current Tax Assets (net)	7.20	12.85
	Differed Tax Assets (net)	-	352.18
	Investment Property	53.61	54.91
	Property, Plant and Equipment	3.29	14.15
	Other Non - Financial Assets	73.16	10.55
		137.26	444.64
	TOTAL ASSETS	4,464.11	3,569.05
B	LIABILITIES AND EQUITY		
	LIABILITIES		
1.	Financial Liabilities		
	Payables		
	Trade Payables	0.40	0.36
	Other Payables	1.33	1.08
	Other Financial Liabilities	90.43	106.15
		92.16	107.59
2.	Non - Financial Liabilities		
	Provisions	93.99	81.24
	Deferred Tax Liabilities (net)	45.91	-
	Other Non - Financial Liabilities	8.68	8.46
		148.58	89.70
3.	EQUITY		
	Equity Share Capital	300.00	300.00
	Other Equity	3,923.37	3,071.76
		4,223.37	3,371.76
	TOTAL LIABILITIES AND EQUITY	4,464.11	3,569.05

For Lakshmi Finance & Industrial Corporation Ltd.


K. HARISHCHANDRA PRASAD
 Managing Director.
 (DIN No: 00012564)



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STATEMENT OF CASH FLOWS

(₹ in Lakhs)

S.NO	Particulars	For the Year Ended	
		31.03.2021	31.03.2020
I.	Cash flow from operating activities:		
	Profit/(Loss) before tax	1,399.38	(920.66)
	Add: Other Comprehensive Income before Tax	(5.00)	(14.52)
		1,394.38	(935.18)
	Adjustment for non-cash transactions:		
	Depreciation and amortization expenses	12.79	13.20
	Deferred Rental Income	(0.75)	(0.69)
	Amortisation of Prepaid Lease Rentals	0.05	0.05
	Profit on Sale of Fixed Assets	(0.01)	(0.05)
	Fair Value gain/loss on Investments	(864.42)	1,094.61
		542.04	171.94
	Adjustment for investing and financing activities:		
	Interest Income:		
	From bank deposits and others	(14.63)	(29.49)
	On Financial Assets	(0.06)	(0.06)
	Dividends Received	(146.05)	(212.42)
	Profit/loss on Sale of Investments	(446.41)	(30.33)
	Interest Expense on Rental Deposit	0.68	0.61
	Interest Expense on Lease Liability	0.64	1.75
		(605.83)	(269.94)
	Adjustment for changes in working capital:		
	Decrease / (increase) in trade receivables	-	-
	Decrease / (increase) in other financial assets	(15.73)	(17.52)
	Decrease / (increase) in other non financial assets	(44.13)	(3.80)
	Decrease / (increase) in Other Bank Balances	(101.54)	174.57
	(Decrease) /Increase in trade payables	0.04	(0.01)
	(Decrease) /Increase in Other payables	0.25	0.21
	(Decrease) /Increase in other financial liabilities	(5.72)	(7.37)
	(Decrease) /Increase in other non financial liabilities	0.97	(0.71)
	(Decrease) /Increase in provisions	12.75	22.62
		(153.11)	167.99
	Cash generated from operations	(216.90)	69.99
	Less: Direct taxes paid (net of refunds)	(79.03)	(3.29)
	Net cash flow from operating activities (I)	(295.93)	66.70
II.	Cash flows from investing activities		
	Purchase of fixed assets, including CWIP	(0.64)	(0.06)
	Sale of fixed assets	0.02	0.07
	Purchase of Investments	(2,085.25)	(875.47)
	Sale of Investments	2,206.58	610.84
	Dividend Received	144.68	206.13
	Interest Income received	(2.53)	29.62
	Net cash flow from/ (used in) investing activities (II)	262.86	(28.87)
III.	Cash flows from financing activities		
	Lease payments Debited to Lease Liabilities	(12.35)	(12.35)
	Dividend Paid	(58.96)	(74.57)
		(71.31)	(86.92)
IV.	Net (decrease)/increase in cash and cash equivalents (I + II + III)	(104.39)	(36.73)
	Cash and cash equivalents at the beginning of the period	192.28	229.01
V.	Cash and cash equivalents at the end of the period	87.89	192.28
VI.	Components of cash and cash equivalents:		
	Cash on hand	0.21	0.14
	With banks:		
	On Current Account	87.68	142.14
	On Deposit Account	-	50.00
	Total cash and cash equivalents	87.89	192.28

For Lakshmi Finance & Industrial Corporation Ltd.

**K HARISHCHANDRA PRASAD**
Managing Director.
(DIN No: 00012564)

LAKSHMI FINANCE & INDUSTRIAL CORPORATION LIMITED

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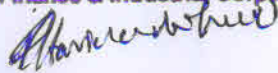
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ACCOMPANYING NOTES TO THE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2021

- 1 The above results are reviewed by the Audit Committee and approved by the Board at its meeting held on 29th June, 2021.
- 2 The Company is engaged mainly in the business of financial activities, i.e. Portfolio Investments. Since all the activities are related to the main activity, there are no reportable segments as per Ind AS-108.
- 3 The Board has recommended dividend @ Rs.3/-(30%) per Equity Share of Rs.10/- each subject to the approval of the Members of the Company.
- 4 The company has initiated legal proceedings before the District Court, Adoni to regain the possession of lands costing Rs. 11,58,871/- from trespassers.
- 5 In the absence of convincing evidence that the company will pay normal Income Tax within the specified period, the Minimum Alternative Tax (MAT) credit is not recognized as at the year- end in the books of account. The total amount of such credit is ₹ 20,926,049/- (including ₹ 6,059,885/- relating to current year) and the situation shall be reviewed at each Balance Sheet date.
- 6 The figures for the fourth quarter of the current financial year and for the previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year .
- 7 The format for financial results is as prescribed in SEBI circular CIR/CFD/CM D/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 05, 2016 and schedule III (Division II) of the Companies Act, 2013 applicable to companies that are required to comply with IndAS. The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated 11th October, 2018, issued by the Ministry of Corporate Affairs, Government of India.

For Lakshmi Finance & Industrial Corporation Ltd.



K HARISHCHANDRA PRASAD
Managing Director.
(DIN No: 00012564)





Auditor's Report on Quarterly Financial Results and Year to Date Results of Lakshmi Finance & Industrial Corporation Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

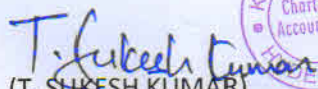
To,
Board of Directors of Lakshmi Finance & Industrial Corporation Limited

1. We have audited the accompanying financial results of Lakshmi Finance & Industrial Corporation Limited for the quarter ended 31st March 2021 and the year-to-date results for the period 1st April 2020 to 31st March 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 ('the circular'). These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. The results for the Quarter ended 31st March 2021, are the balancing figures between audited figures in respect of the full financial year and the unaudited published figures up to the third quarter of the current financial year which were subjected to limited review by us.



4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and
 - ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2021 as well as the year-to-date results for the period from 1st April 2020 to 31st March 2021.

for K.S. Rao & Co.,
Chartered Accountants
Firms' Registration Number: 003109S


(T. SUKESH KUMAR)
Partner
Membership Number: 229963
HYDERABAD, June 29, 2021
UDIN: 21229963AAAAAW9889

