



LAKSHMI

**AUTOMATIC LOOM WORKS
LIMITED**

Website : www.lakshmiautomatic.com CIN : L29269TZ1973PLC000680

REGISTERED OFFICE :
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686, AVINASHI ROAD
FAX : 0422-2244887

PAPPANAICKENPALAYAM
E-mail : contact@lakshmiautomatic.com

COIMBATORE - 641 037
TAMILNADU, INDIA

LAL:CS:AFR/AR/MAR'20:

:2020-21

25.06.2020

The Secretary
BSE Limited
25th Floor, P.J.Towers
Dalal Street, Fort
MUMBAI - 400 001

Dear Sirs,

Scrip Code: 505302

Sub: Compliance of Regulation 33 (3) (c) and (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015-Reg.

Pursuant to Regulation 33 (3) (c) and (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are submitting herewith the following duly approved by the Board of Directors of the Company at their Meeting held on 25.06.2020:

1. Annual Audited Financial Results (Standalone) for the Quarter / Year Ended 31.03.2020.
2. Copy of the unmodified Auditor's Report dated 25.06.2020 for the period Ended 31.03.2020.
3. Declaration in terms of SEBI Notification No.SEBI/LAD-NRO/GN/2016-17 / 001 dated 25.05.2016 under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD/56/ 2016 dated 27th May, 2016.

Thanking you,

Encl: as above

Yours faithfully,
For Lakshmi Automatic Loom Works Ltd.,


Company Secretary.

LAKSHMI AUTOMATIC LOOM WORKS LIMITED

Regd. Office: 686, Avanashi Road, Coimbatore - 641 037

CIN: L29269TZ1973PLC000680 Website: www.lakshmiautomatic.com

Audited Financial Results (Standalone) for the Quarter and Year Ended 31-03-2020

(₹ in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	INCOME					
	a. Revenue from operations	254.89	336.23	248.90	1,269.98	817.12
	b. Other income	12.84	12.33	17.41	58.48	77.89
	Total income (a + b)	267.73	348.56	266.31	1,328.46	895.01
2	EXPENSES					
	a. Cost of materials consumed	21.37	32.30	22.36	109.43	86.45
	b. Purchase of stock-in-trade	-	-	-	-	-
	c. Changes in stock of finished goods, work-in-progress and stock-in-trade	(0.73)	11.85	2.81	2.18	3.46
	d. Employee benefit expense	75.16	72.87	72.05	297.68	274.99
	e. Finance costs	18.41	16.33	4.49	58.72	20.39
	f. Depreciation and amortisation expense	25.52	12.23	11.95	62.25	46.96
	g. Other expenses	69.79	81.42	102.73	361.72	284.73
	Total Expenses	209.52	227.00	216.39	891.98	716.98
3	Profit before Exceptional items and tax (1 - 2)	58.21	121.56	49.92	436.48	178.03
4	Exceptional Items	-	-	-	-	-
5	Profit Before Tax (3 - 4)	58.21	121.56	49.92	436.48	178.03
6	Tax expense					
	Current tax	23.76	27.03	11.56	100.23	44.17
	Deferred tax	(5.01)	2.22	3.30	1.53	8.03
	Total tax	18.75	29.25	14.86	101.76	52.20
7	Profit for the year after Tax (5 - 6)	39.46	92.31	35.06	334.72	125.83
8	Other comprehensive Income/(loss)(net of tax)					
	(i) Items that will not be reclassified to the statement of profit or loss					
	(a) Remeasurement of employee defined benefit plans	(10.96)	0.67	1.50	(8.92)	2.73
	(b) Income tax on (a) above	2.76	0.17	0.42	2.25	0.76
	(ii) Items that will be reclassified to the statement of profit or loss	-	-	-	-	-
9	Total Comprehensive Income for the period [(Comprising Profit / (Loss) for the period) (after tax) and other Comprehensive Income (after Tax)] (7 + 8)	31.26	92.81	36.14	328.05	127.80
10	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	668.75	668.75	639.57	668.75	639.57
11	Earnings Per Share (EPS) (Face value ₹ 10/- per share) (Not Annualised)					
	a. Basic (in ₹)	0.59	1.38	0.56	5.04	2.02
	b. Diluted (in ₹)	0.59	1.38	0.55	5.04	1.97



**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND
YEAR ENDED 31ST MARCH 2020**

(₹ in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Segment Revenue					
	Net Sales/Income					
	a. Warehousing Rental Services	157.41	157.16	140.96	620.18	516.30
	b. Other Engineering services	100.09	180.99	117.69	670.12	349.49
	Total	257.50	338.15	258.65	1,290.30	865.79
	Less: Inter-Segment revenue	-	-	-	-	-
	Net Sales/ Income	257.50	338.15	258.65	1,290.30	865.79
2	Segment Results					
	Profit / (Loss)					
	a. Warehousing Rental Services	86.17	94.41	56.86	317.59	232.83
	b. Other Engineering services	(7.14)	43.10	8.36	181.08	(24.31)
	Total	79.03	137.51	65.22	498.67	208.52
	Less: Finance costs	18.41	16.33	4.50	58.72	20.39
	Add /(Less): Other unallocable Income net of unallocable expenses	(2.41)	0.38	(10.80)	(3.47)	(10.10)
	Total Profit/Loss before Tax	58.21	121.56	49.92	436.48	178.03
3	Segment Assets					
	a. Warehousing Rental Services	2,236.41	2,018.30	1,392.65	2,236.41	1,392.65
	b. Other Engineering services	195.59	221.10	256.58	195.59	256.58
	c. Unallocated	10.75	67.16	21.14	10.75	21.14
	Total	2,442.75	2,306.56	1,670.37	2,442.75	1,670.37
4	Segment Liabilities					
	a. Warehousing Rental Services	867.08	759.51	476.21	867.08	476.21
	b. Other Engineering services	188.73	169.39	134.55	188.73	134.55
	c. Unallocated	31.28	53.26	232.00	31.28	232.00
	Total	1,087.09	982.16	842.76	1,087.09	842.76

BALANCE SHEET AS ON 31ST MARCH 2020

[All amounts in INR lakhs, unless otherwise stated]

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sl. No.	Particulars	As at 31.03.2020	As at 31.03.2019
	ASSETS		
1	Non - Current Assets		
(a)	Property, plant and equipment	129.48	132.12
(b)	Right -of- use assets	73.12	-
(c)	Capital work-in-progress	-	61.21
(d)	Investment Property	1,300.10	681.47
	Non-current financial assets		
(e)	Financial assets		
(i)	Other financial assets	55.12	23.95
(f)	Other non-current assets	17.08	85.02
	Sub total Non - Current Assets	1,574.90	983.77
2	Current Assets		
(a)	Inventories	42.06	71.25
(b)	Financial assets		
(i)	Trade receivables	121.30	124.85
(ii)	Cash and cash equivalents	41.27	25.38
(iii)	Bank balances other than cash and cash equivalents	626.48	438.25
(iv)	Other financial assets	13.63	11.16
(c)	Current tax assets (net)	7.04	6.50
(d)	Other current assets	16.07	9.21



Sub total Current Assets	867.85	686.60
Total - ASSETS	2,442.75	1,670.37
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	668.75	639.57
(b) Other equity	686.91	188.04
Sub total Equity	1,355.66	827.61
LIABILITIES		
1 Non - Current Liabilities		
(a) Financial liabilities		
(i) Long - Term Borrowings	332.34	304.55
(ii) Lease liabilities	60.28	-
(iii) Other financial liabilities	115.54	221.34
(b) Long - Term provisions	58.97	53.21
(c) Deferred tax liabilities (Net)	31.28	32.00
Sub total Non - Current Liabilities	598.41	611.10
2 Current Liabilities		
(a) Financial liabilities		
(i) Short - term Borrowings	0.02	3.74
(ii) Trade payables		
(a) Total outstanding dues of Micro enterprises and Small enterprises	1.05	3.09
(b) Total outstanding dues of creditors other than Micro enterprises and Small enterprises	11.49	11.14
(iii) Lease liabilities	14.19	-
(iv) Other financial liabilities	221.12	68.08
(b) Short - term provisions	25.93	22.63
(c) Other current liabilities	214.88	122.98
Sub total Current Liabilities	488.68	231.66
Total - LIABILITIES	1,087.09	842.76
Total - EQUITY AND LIABILITIES	2,442.75	1,670.37

Statement of Cash Flow for the year ended March 31, 2020

(₹ in Lakhs)

Particulars	As at 31.03.2020	As at 31.03.2019
A. Cash flow from operating activities		
Profit before tax	436.48	178.03
Adjustments for:		
Depreciation and amortisation expense	62.25	46.96
Net loss/(gain) on disposal of property, plant and equipment	-	(6.00)
Interest income	(56.64)	(29.22)
Interest expense	58.72	20.39
Operating profit before working capital changes	500.81	210.16
Adjustments for:		
(Increase)/decrease in inventories	29.19	(10.24)
(Increase)/decrease in trade receivables	3.55	(23.10)
(Increase)/decrease in other current financial assets	-	-
(Increase)/decrease in other current assets	(6.86)	2.68
(Increase)/decrease in other non-current financial assets	(31.17)	(0.41)
(Increase)/decrease in other non-current assets	7.57	-
Increase/(decrease) in trade payables	(1.69)	0.74
Increase/(decrease) in provisions	9.06	5.12
Increase/(decrease) in other non-current financial liabilities	(105.80)	69.35
Increase/(decrease) in other financial liabilities	135.23	(16.09)
Increase/(decrease) in other current liabilities	91.90	106.32
Cash generated from operations	631.79	344.53
Net income tax (paid) / refunds	(108.33)	(49.74)
Net cash flow from operating activities (A)	523.46	294.79




B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment (including capital advances)	(563.60)	(183.85)
Proceeds from sale of property, plant and equipment	-	10.08
Bank balances other than cash and cash equivalents	(188.23)	(24.94)
Interest received	54.17	28.06
Net cash used in investing activities (B)	(697.66)	(170.65)
C. Cash flow from financing activities		
Proceeds from non-current borrowings	439.76	-
Repayment of non-current borrowings	(179.10)	(35.11)
Current borrowings (net)	(3.72)	(69.93)
Finance costs	(55.06)	(20.39)
Interest portion of lease liabilities	(3.66)	-
Payment of Lease liabilities	(8.13)	-
Net cash flow used in financing activities (C)	190.09	(125.43)
Net increase in Cash and cash equivalents (A+B+C)	15.89	(1.29)
Cash and cash equivalents at the beginning of the year (refer note 9)	25.38	26.67
Cash and cash equivalents at the end of the year (refer note 9)	41.27	25.38
Net increase in Cash and cash equivalents	15.89	(1.29)
Cash and cash equivalents which are restricted and not available for use by the company	-	-

Notes:

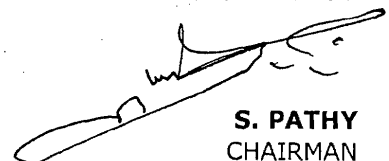
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 25, 2020 and have been audited by the Statutory Auditors of the Company.
- The figures of the last quarters ended March 31, 2020 and March 31, 2019 are the balancing figures between Audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.
- Previous period / year figures have been regrouped / rearranged wherever necessary to confirm to the classification of this quarter.
- In view of the nationwide lock down due to COVID-19 in the last quarter of the year, the company's operations were shut down which marginally impacted the performance for the quarter. The company has considered internal and external sources of information, economic forecasts and industry reports, upto the date of approval of financial statements in determining the impact of COVID-19 pandemic on various elements of its business operations and financial statements. The company has used the principles of prudence in applying judgements, estimates and assumptions and based on the current estimates, the company expects to recover the carrying amount of its current and non-current assets, and does not anticipate any impairment to these assets. The company has since resumed its operations in a phased manner from 06/05/2020 conforming with the Guidelines of the Government. The company will continue to closely monitor any material changes to future economic conditions.
- The company has opted for the reduced rates of income tax permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws Amendment Act 2019. Accordingly, the current tax is recognised and deferred tax is remeasured on the basis of these reduced prescribed rates.

For Subbachar & Srinivasan
Chartered Accountants
Firm Regd. No: 004088S


Partner
T. S. V. Rajagopal
M. No: 200380

Coimbatore
25.06.2020

For LAKSHMI AUTOMATIC LOOM WORKS LIMITED


S. PATHY
CHAIRMAN



SUBBACHAR & SRINIVASAN

Chartered Accountants

T.S.V. RAJAGOPAL B.Com., FCA

S. BHARGAVI B.Com., ACA

T.S. ANANDATHIRTHAN B.Com., FCA

Independent Auditors' Report on Quarterly and Annual Financial Results of M/s LAKSHMI AUTOMATIC LOOK WORKS LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors

LAKSHMI AUTOMATIC LOOM WORKS LIMITED

Coimbatore

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of quarterly and annual Standalone Financial Results of M/s. LAKSHMI AUTOMATIC LOOM WORKS LIMITED (the "Company"), for the quarter and year ended **March 31, 2020** (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Other comprehensive income and other financial information for the quarter ended **March 31, 2020** and the year ended **March 31, 2020**.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of





SUBBACHAR & SRINIVASAN

Chartered Accountants

T.S.V. RAJAGOPAL B.Com., FCA

S. BHARGAVI B.Com., ACA

T.S. ANANDATHIRTHAN B.Com., FCA

Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the aforesaid standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and Other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Sec. 133 of the Companies Act, 2013 read with the relevant Rules thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the aforesaid Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the aforesaid Statement of Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the aforesaid Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue





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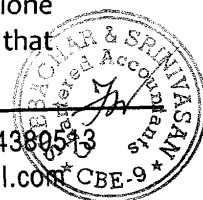
T.S. ANANDATHIRTHAN B.Com., FCA

an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the aforesaid Standalone Financial Results.

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

- ❖ Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ❖ Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Sec. 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the aforesaid standalone financial results made by the Board of Directors.
- ❖ Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ❖ Evaluate the overall presentation, structure and content of the aforesaid Standalone Financial Results, including the disclosures, and whether the aforesaid Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

34, (Upstairs), Kalingarayar Street, Ram Nagar, Coimbatore- 641 009. Phone : 0422 - 2234095, 4380543
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GSTIN : 33AALFS8959F1ZO





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

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

Other Matter

The aforesaid standalone annual financial results include the results for the quarter ended **March 31, 2020** being the balancing figure between the audited figures in respect of the full financial year ended **March 31, 2020** and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Coimbatore

Date: June 25, 2020

For M/s Subbachar & Srinivasan

Chartered Accountants

Firm Registration No. 0040835



T.S.V. Rajagopal

(T.S.V. RAJAGOPAL)

Partner

Membership No. 200380

UDIN: 20 200380 AAAAHD 7947



LAKSHMI

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LIMITED**

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CIN : L29269TZ1973PLC000680

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COIMBATORE - 641 037
TAMILNADU, INDIA

25-06-2020

**DECLARATION in terms of SEBI Notification No.
SEBI/LAD-NRO/GN/2016-17/001 dated 25.05.2016 under
Regulation 33(3)(d) of SEBI (Listing Obligations and
Disclosure Requirements) Regulations 2015 read with SEBI
Circular No. CIR/CFD/CMD/56/ 2016 dated 27th May, 2016**

It is hereby declared that the Auditors Report dated 25.06.2020 on the Audited Quarterly Financial Results ended 31.03.2020 and year to Date Results ended 31.03.2020 of Lakshmi Automatic Loom Works Limited is with unmodified opinion(s).

For Lakshmi Automatic Loom Work Limited

(K.P.KRISHNAKUMAR)
Chief Financial Officer