

LAKHOTIA POLYESTERS (INDIA) LTD

ADDRESS: 158/159 SHREE SAMARTH SAHAKARI AUDYOGIK VASAHAT LTD
PIMPALGAON BASWANT. TAL NIPHAD DIST NASIK. 422209

TEL: 02554-232000

EMAIL ID: info@lakhotiapolym.in

Date: May 31, 2019

To,
The Manager
BSE Ltd
P.J. Towers, Dalal Street,
Mumbai- 400 001

Subject: - Gist of the matters held in the Board Meeting held today Friday, May 31, 2019

Ref Scrip Code:- 535387

Scrip Id:- LAKHOTIA

Dear Sir/ Madam,

Further to our letter dated May 18, 2019 and May 30, 2019, and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"); we hereby inform you that Board of Directors at its meeting held today i.e. on May 31, 2019 has, inter alia, considered and approved following matters:

1. Audited financial results for the quarter and year ended 31st March 2019 along with the Auditor Report.
2. Mr. V B Rathi has been appointed as the Internal Auditors of the Company for the Financial Year 2019-2020.
3. M/s. R.M. Mimani & Associates, Company Secretaries is appointed as the Secretarial Auditor to conduct Secretarial Audit for the Financial Year 2019-2020
4. Approved the Disclosure of Interest received of all Directors of the Company.
5. Considered and reviewed the Related Party Transaction
6. Reviewed the working of the Company.
7. Authorised the directors of the company to sign the E-forms required to be filed with ROC in the FY 2019-20.
8. Appointment of Mr. Gopal Mundra and Mr. Vahishtha Pandiyaas the Additional Director of the Company in Independent Category. The Brief profile is annexed herewith as **Annexure A and Annexure B**
9. Accepted the Resignation of Mr. Sajjan Chaudhary from the post of Independent Directorship.
10. Reconstitution of the Board and Board Committees of the Company. The details of reconstituted committees is attached herewith as **"Annexure C"**

CIN No. :- L17120MH2005PLC155146

Pursuant to **Regulation 33** of the Listing Regulations, we enclose the followings:

- a. Statements showing the Audited Financial Results and Independent Auditors' Report for the quarter and year ended March 31, 2019; and
- b. Declaration with respect to Independent Auditors' Report with Unmodified Opinion. as "**AnnexureD**"

The Meeting of the Board commenced at 5.00 P.M. (IST) and concluded at 8.30 P.M. (IST).

The same will be made available on the website of the Company at www.lakhotiapoly.in

Kindly take the same on your records.

For Lakhotia Polyesters (India) Ltd

Cy.S.L. Lakhotia

Madhusudan Lakhotia

Director

DIN: 00104576

Place:-Nashik

Encl.: As Above

Annexure A

Sr. No.	Particulars	Information pertaining to such event
1.	Reason for change viz. appointment, resignation, removal, death otherwise;	Mr. Gopal Mundra has been appointed as an Additional Director (Non-Executive Independent Director) of the company with effect from May 31, 2019
2.	Date of appointment/cessation (as applicable) & term of appointment;	May 31, 2019 Term of appointment- upto the conclusion of ensuing Annual General Meeting
3.	Brief Profile	Mr. Gopal Mundra is an experienced person with more than 15 years in the field of Timber Plywood and pertains renounced knowledge in the industry of our company. He is Bachelor of Commerce by education and the company feels his appointment as an Independent director will be of great benefit.
4.	Disclosure of relationship between the directors (in case of appointment of a director)	Mr. Gopal Mundra is not related to any of the Director of the Company.

Annexure B

Sr. No.	Particulars	Information pertaining to such event
1.	Reason for change viz. appointment, resignation, removal, death otherwise;	Mr. VahishthaPandiya has been appointed as an Additional Director (Non-Executive Independent Director) of the company with effect from May 31, 2019
2.	Date of appointment/cessation (as applicable) & term of appointment;	May 31, 2019 Term of appointment- upto the conclusion of ensuing Annual General Meeting
3.	Brief Profile	Mr. VahishthaPandiya pertains renounced knowledge in the industry of our company. His education and his appointment as an Independent director will be of great benefit.
4.	Disclosure of relationship between the directors (in case of appointment of a director)	Mr. VahishthaPandiya is not related to any of the Director of the Company.

CIN No. : - L17120MH2005PLC155146

Annexure C

Further pursuant to the Appointment and Resignation as mentioned above the Board Committees of the company are reconstituted as below:-

Sr. No.	Name of Committee	Composition
1.	Audit Committee	Mr. Gopal Mundra- Chairman
		Mr. Shailesh Mistry- Member
		Mr. MadhusudhanLakhotia- Member
2.	Nomination & Remuneration Committee	Mr. Shailesh Mistry- Chairman
		Mr. Gopal Mundra- Member
		Mr. VahishthaPandiya- Member
3.	Stakeholder Relationship Committee	Mr. Shailesh Mistry- Chairman
		Mr. Gopal Mundra- Member
		Mr. VahishthaPandiya- Member

CIN No. :- L17120MH2005PLC155146



R. R. GUJARATHI & CO.

CHARTERED ACCOUNTANTS

103, Sarda Sankul, M. G. Road, Nashik - 422 001.

Phone : 0253 - 2572218 / 6615991

E-mail : rrgujarathi@yahoo.com

**Auditors Report on Standalone Quarterly Financial Results and Year to Date results of the company
Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To,
The Board of Directors of
Lakhotia Polyesters (India) Limited

We have audited the standalone quarterly financial results of Lakhotia Polyesters (India) Limited for the quarter ended and year to date results for the period from 01.04.2018 to 31.03.2019 attached herewith being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with circular No. Cir. CFD/FAC/62/2016 dated 05.07.2016. These standalone quarterly financial results as well as year to date financial results have been prepared on the basis of interim financial statement which are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standard) Rules, 2015, as amended.

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 misstatements.

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 the management. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk material misstatement of the Ind AS financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the Ind AS financial statement that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that our audit provides a reasonable basis for our opinion.

3. 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 year to date results -

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with circular No. CIR/CFD/FAC/62/2016 dated 05.07.2016; and
- ii) give a true and fair view of net profit and total comprehensive income and other financial information for the quarter ended 31st March 2019 as well as year to date results for the period from 01.04.2018 to 31.03.2019.



4. This statement also includes the results for the quarter ended 31.03.2019 being the balancing figure between the audit figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

31.05.2019
Nashik



For R R GUJRATHI & Co.
CHARTERED ACCOUNTANTS
Firm Reg No. : 103382W

ROHIT RAJMAL BAFNA, FCA
Membership No. 113955
Partner

LAKHOTIA POLYESTERS (INDIA) LIMITED

CIN - L17120MH2005PLC155146

REGI. OFF : 158/159, Shree Samartha Sahakar Audyogik Vasahat Limited, Pimpalgaon Baswant, Tal : Niphad, Dist : Nashik 422209
 TELE : 02550 252302, FAX : 02554 232000

E MAIL - info@lakhotiapolym.in
 (Rs. in Lakhs)

AUDITED STANALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at March 31, 2019	As at March 31, 2018
A. ASSETS		
(1) Non-Current Assets		
Property , Plant and Equipment	57.21	65.15
Financial Assets		
Investments	145.10	222.31
Other Financial Assets	211.66	157.33
Deferred Tax Assets (net)	10.61	8.97
Other Non-Current Assets	-	4.21
(2) Current Assets		
Inventories	521.04	570.91
Financial Assets		
Trade receivables	1,567.07	1,246.08
Cash and cash equivalents	22.46	15.75
Loans	2.19	2.19
Other current assets	29.60	49.50
Total Assets	2,566.95	2,342.41
B. EQUITY AND LIABILITIES		
(1) <u>EQUITY</u>		
Equity Share Capital	1,047.40	1,047.40
Other Equity	-181.35	-106.72
LIABILITIES		
(2) Non-current Liabilities		
Financial Liabilities		
Borrowings	137.92	94.40
Deferred Tax Liabilities	-	-
(3) Current Liabilities		
Financial Liabilities		
Borrowings	454.10	451.38
Trade Payable	1,028.53	816.00
Provisions	80.36	39.95
Total Equity and Liabilities	2,566.95	2,342.41

For & on behalf of the Board of Directors
LAKHOTIA POLYESTERS (INDIA) LIMITED

M S Lakhota

Nashik
 31.05.2019

M S Lakhota
 Managing Director
 DIN - 00104576

LAKHOTIA POLYESTERS (INDIA) LIMITED

CIN - L17120MH2005PLC155146

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(Rs. In Lakhs)

AUDITED STANALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31.03.2019

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I	Revenue From Operations	326.31	470.34	910.59	1,968.54	2,074.00
II	Other Income	55.51	2.53	17.85	62.42	49.95
III	Total Income (I+II)	381.82	472.87	928.44	2,030.96	2,123.96
IV	<u>Expenses:</u>					
	Cost of materials consumed	340.69	405.85	634.36	1,779.84	1,607.21
	Changes in inventory of finished goods, work in progress and stock in trade	8.15		225.47	8.15	225.47
	Employee Benefit Expense	8.85	8.50	21.83	44.14	74.76
	Finance Cost	20.48	22.84	23.37	72.27	66.64
	Depreciation and Amortization Expense	5.09	3.53	3.82	15.73	15.21
	Other Expenses	34.40	28.45	23.48	103.86	130.01
	Total expenses (IV)	417.66	469.17	932.33	2,023.99	2,119.30
V	Profit/(loss) before exceptional items and tax (I-IV)	- 35.84	3.70	- 3.89	6.97	4.66
VI	Extraordinary Items	-	-	-	-	-
VII	Profit / (loss) before tax (V-VI)	(35.84)	3.70	(3.89)	6.97	4.66
VIII	<u>Tax Expense</u>					
	Current tax	3.58	1.14	0.93	5.28	3.57
	Deferred Tax	- 1.65	-	- 20.77	- 1.65	- 20.77
	Current tax Expense relating to prior years	1.17	-	0.03	1.17	0.03
	Total Tax Expense(VIII)	3.10	1.14	(19.81)	4.80	(17.17)
IX	Profit / (Loss) after tax (VII-VIII)	(38.94)	2.56	15.92	2.17	21.82
X	Other Comprehensive Income (Net of Tax)	- 39.86	-	(11.40)	(76.81)	(11.40)
XI	Total Comprehensive Income (IX+X)	(78.80)	2.56	4.52	(74.64)	10.42
XII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,047.40	1,047.40	1,047.40	1,047.40	1,047.40
XIII	Reserves	181.35	65.61	106.72	181.35	106.72
XIV	Earning per equity share (of Rs. 10/- each)					
	(1) Basic	(0.75)	0.02	0.04	(0.71)	0.10
	(2) Diluted	(0.75)	0.03	0.04	(0.71)	0.10

For & on behalf of the Board of Directors
LAKHOTIA POLYESTERS (INDIA) LIMITED

M S Lakhotia

Nashik
31.05.2019

M S Lakhotia
Managing Director
DIN - 104576

PART II - SELECTED INFORMATION FOR QUARTER ENDED 31st March, 2019

Sr. No	Particulars	Quarter Ended			Year Ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
A	Particulars of Shareholding					
1	Public Shareholding					
	Number of Shares	7,145,600	7,145,600	7,145,600	7,145,600	7,145,600
	Percentage of Shareholding	68.22%	68.22%	68.22%	68.22%	68.22%
2	Promoters and Promotor Group shareholding					
	A) Pledged/Encumbered					
	Number of Shares	NIL	NIL	NIL	NIL	NIL
	Percentage of Shareholding (as a % of Total Shareholding of Promoter and Promotor Group)	NIL	NIL	NIL	NIL	NIL
	Percentage of Shareholding (as a % of Total Share Capital of the Company)	NIL	NIL	NIL	NIL	NIL
	B) Non-encumbered					
	Number of Shares	3,328,388	3,328,388	3,328,388	3,328,388	3,328,388
	Percentage of Shareholding (as a % of Total Shareholding of Promoter and Promotor Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shareholding (as a % of Total Share Capital of the Company)	31.78%	31.78%	31.78%	31.78%	31.78%

2 The status of investor's complaints for the quarter ended on March 31, 2019

	Investor Complaints	Nos
i	Pending at the beginning of the period	NIL
ii	Received During the period	NIL
iii	Disposed During the period	NIL
iv	Remaining Unresolved at the end of the period	NIL

- The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on 31.05.2019
- The results for the quarter ended and year ended March 31, 2019 are audited by the Statutory Auditors of the company in the compliance with regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- Figures for the previous period are regrouped wherever necessary in order to make it comparable.

For & on behalf of the Board of Directors
LAKHOTIA POLYSTERS (INDIA) LIMITED

M S Lakhota

M S Lakhota
Managing Director
DIN - 104576

Nashik
31.05.2019

LAKHOTIA POLYESTERS (INDIA) LTD

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PIMPALGAON BASWANT.TAL NIPHAD DIST NASIK.422209

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EMAIL ID: info@lakhotiapolv.in

Date: May 31, 2019

To,
The Manager
BSE Ltd
P.J. Towers, Dalal Street,
Mumbai- 400 001

Subject: - Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 in respect of Independent Auditors Report with Unmodified Opinion

Ref Scrip Code:-535387

Scrip Id:- LAKHOTIA

Dear Sir/Madam,

I, Madhusudan Lakhota, Managing Director of the Company, hereby declare that M/s.R.R. Gujarathi & Co. Chartered Accountants, (Firm Registration Number 103382W). Statutory Auditor of the Company, have issued the Independent Audit Report with unmodified opinion in respect of the Audited Financial Results of the Company for the year ended March 31, 2019

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is for your information and records.

For Lakhota Polyesters (India) Ltd

M. S. Lakhota

Madhusudan Lakhota

Director

DIN No: 00104576

Place: Nashik

CIN No. : - L17120MH2005PLC155146