



LAKSHMI AUTOMATIC LOOM WORKS LIMITED

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

CIN: L29269TZ1973PLC000680 Website: www.lakshmiautomatic.com

Unaudited Financial Results (Standalone) for the Quarter and Half Year Ended 30th September 2019

(₹ in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	INCOME						
	a. Revenue from operations	377.03	301.83	204.40	678.86	353.26	817.12
	b. Other income	20.97	12.34	19.57	33.31	43.10	77.89
	Total Income (a + b)	398.00	314.17	223.97	712.17	396.36	895.01
2	EXPENSES						
	a. Cost of materials consumed	30.02	25.74	20.92	55.76	38.94	86.45
	b. Purchase of stock-in-trade	-	-	-	-	-	-
	c. Changes in stock of finished goods, work-in-progress and stock-in-trade	(5.49)	(3.45)	1.91	(8.94)	2.43	3.46
	d. Employee benefits expense	75.53	74.12	66.41	149.65	133.81	274.99
	e. Finance costs	18.71	5.27	5.17	23.98	11.33	20.86
	f. Depreciation and amortisation expenses	12.53	11.97	11.89	24.50	23.28	46.96
	g. Other expenses	110.39	100.12	58.42	210.51	114.55	284.26
	Total Expenses	241.69	213.77	164.72	455.46	324.34	716.98
3	Profit before Exceptional Items and tax (1 - 2)	156.31	100.40	59.25	256.71	72.02	178.03
4	Exceptional Items	-	-	-	-	-	-
5	Profit Before Tax (3 - 4)	156.31	100.40	59.25	256.71	72.02	178.03
6	Tax expense						
	Current tax	30.13	19.31	15.45	49.44	18.05	44.17
	Deferred tax	3.55	0.77	(0.03)	4.32	3.12	8.03
	Total tax	33.68	20.08	15.42	53.76	21.17	52.20
7	Profit for the year (5 - 6)	122.63	80.32	43.83	202.95	50.85	125.83
8	Other comprehensive income / (loss)						
	(i) Items that will not be reclassified to the statement of profit or loss						
	(a) Remeasurement of employee defined benefit plans	0.69	0.68	0.66	1.37	0.82	2.73
	(b) Income tax on (a) above	0.15	0.19	0.19	0.34	0.23	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)	123.17	80.81	44.30	203.98	51.44	127.80
10	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	668.75	668.75	610.40	668.75	610.40	639.57
11	Earnings Per Share (EPS) (Face value ₹ 10/- per share)						
	a. Basic (in ₹)	1.86	1.23	0.72	3.07	0.83	2.02
	b. Diluted (in ₹)	1.86	1.23	0.72	3.07	0.83	1.97

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER
AND HALF YEAR ENDED 30TH SEPTEMBER 2019**

(₹ in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	Segment Revenue						
	Net Sales / Income						
	a. Warehousing Rental Services	160.04	145.57	140.26	305.61	231.43	516.30
	b. Other Engineering services	228.82	160.22	76.56	389.04	150.80	349.49
	Total	388.86	305.79	216.82	694.65	382.23	865.79
	Less: Inter-Segment revenue	-	-	-	-	-	-
	Net Sales/ Income	388.86	305.79	216.82	694.65	382.23	865.79
2	Segment Results						
	Profit / (Loss)						
	a. Warehousing Rental Services	74.98	62.03	73.06	137.01	101.64	233.30
	b. Other Engineering services	100.47	44.65	(8.29)	145.12	(19.81)	(24.31)
	Total	175.45	106.68	64.77	282.13	81.83	208.99
	Less: Finance costs	18.71	5.27	5.17	23.98	11.33	20.86
	Add /(Less): Other unallocable Income net of unallocable expenses	(0.43)	(1.01)	(0.35)	(1.44)	1.52	(10.10)
	Total Profit/(Loss) before Tax	156.31	100.40	59.25	256.71	72.02	178.03
3	Segment Assets						
	a. Warehousing Rental Services	2,006.65	1602.32	1,314.72	2,006.65	1,314.72	1,392.65
	b. Other Engineering services	265.05	222.10	223.33	265.05	223.33	256.58
	c. Unallocated	48.40	3.42	15.28	48.40	15.28	21.14
	Total	2,320.10	1,827.84	1,553.33	2,320.10	1,553.33	1,670.37
4	Segment Liabilities						
	a. Warehousing Rental Services	782.99	624.13	514.75	782.99	514.75	476.21
	b. Other Engineering services	219.73	62.46	60.76	219.73	60.76	134.55
	c. Unallocated	85.79	32.77	426.57	85.79	426.57	232.00
	Total	1,088.51	719.36	1,002.08	1,088.51	1,002.08	842.76

BALANCE SHEET AS ON 30.09.2019

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sl No.	Particulars	As at	As at
		30.09.2019 (Unaudited)	31.03.2019 (Audited)
	ASSETS		
1	Non-Current Assets		
(a)	Property, Plant and equipment	121.71	132.12
(b)	Capital work-in-progress	576.05	61.21
(c)	Investment Property	694.91	681.47
(d)	Financial assets		
	Other financial assets	25.02	23.95
(e)	Deferred tax assets (net)	-	-
(f)	Other non-current assets	49.25	85.02
	Subtotal Non - Current Assets	1466.94	983.77
2	Current Assets		
(a)	Inventories	90.73	71.25
(b)	Financial assets		
	(i) Trade receivables	131.39	124.85
	(ii) Cash and cash equivalents	14.46	25.38
	(iii) Bank balances other than cash and cash equivalents	580.82	438.25
	(iv) Other financial assets	16.66	11.16
(c)	Current tax assets (net)	-	6.50
(d)	Other current assets	19.10	9.21
	Subtotal Current Assets	853.16	686.60
	Total - ASSETS	2320.10	1670.37

EQUITY AND LIABILITIES			
Equity			
(a)	Equity share capital	668.75	639.57
(b)	Other equity	562.84	188.04
Sub total Equity		1231.59	827.61
LIABILITIES			
1 Non-Current Liabilities			
(a)	Financial Liabilities		
(i)	Long - Term Borrowings	299.18	304.55
(ii)	Other financial liabilities	256.93	151.99
(b)	Long - term provisions	50.61	53.21
(c)	Deferred tax liabilities (net)	36.31	32.00
Sub total Non-Current Liabilities		643.03	541.75
2 Current Liabilities			
(a)	Financial liabilities		
(i)	Short-term Borrowings	13.20	3.74
(ii)	Trade payables		
(a)	Total outstanding dues of Micro enterprises and small enterprises	5.32	3.09
(b)	Total outstanding dues of creditors other than Micro enterprises and small enterprises	21.69	11.14
(iii)	Other financial liabilities	139.43	137.43
(b)	Short-term provisions	21.29	22.63
(c)	Other current liabilities	238.08	122.98
(d)	Current tax liabilities (net)	6.47	-
Sub total Current Liabilities		445.48	301.01
Total - Liabilities		1088.51	842.76
Total - EQUITY AND LIABILITIES		2320.10	1670.37

Statement of Cash Flow

(₹ in Lakhs)

Sl. No.	Particulars	For the Half Year ended September 30, 2019	For the Half year ended September 30, 2018
A.	Cash flow from operating activities		
	Profit before tax	256.71	72.02
	Adjustments for:		
	Depreciation and amortisation expenses	24.50	23.28
	Net loss /(gain) on disposal of property, plant and equipment	-	(4.50)
	Interest income	(17.52)	(14.13)
	Interest expense	23.98	11.33
	Operating profit before working capital changes	287.67	88.00
	Adjustments for:		
	(Increase)/decrease in inventories	(19.48)	(5.22)
	(Increase)/decrease in trade receivables	(6.54)	(22.09)
	(Increase)/decrease in other current assets	(9.89)	(22.01)
	(Increase)/decrease in other non-current financial assets	(1.07)	(0.41)
	(Increase)/decrease in other non-current assets	(16.48)	(0.23)
	Increase /(decrease) in trade payables	12.78	0.63
	Increase /(decrease) in provisions	(3.94)	5.72
	Increase /(decrease) in other non-current financial liabilities	121.70	155.46
	Increase /(decrease) in other financial liabilities	(86.11)	(69.35)
	Increase /(decrease) in other current liabilities	115.10	10.41
	Cash generated from operations	393.74	140.91
	Net income tax (paid) / refunds	(47.26)	(24.39)
	Net cash flow from operating activities (A)	346.48	116.52

B. Cash flow from investing activities		
Capital expenditure on investment property, plant and equipment (including capital advances)	(471.30)	(54.99)
Proceeds from sale of property, plant and equipment	-	8.62
Bank balances other than cash and cash equivalents	(142.57)	(8.60)
Interest received	23.02	17.99
Net cash used in investing activities (B)	(590.85)	(36.98)
C. Cash flow from financing activities		
Proceeds from non-current borrowings for capital expenditure	274.42	9.31
Repayment of non-current borrowings	(26.45)	(26.45)
Current borrowings (net)	9.46	(63.61)
Finance costs	(23.98)	(11.33)
Net cash flow used in financing activities (C)	233.45	(92.08)
Net increase in Cash and cash equivalents (A+B+C)	(10.92)	(12.54)
Cash and cash equivalents at the beginning of the year	25.38	26.67
Cash and cash equivalents at the end of the period	14.46	14.13
Net increase in Cash and cash equivalents	(10.92)	(12.54)

Notes:

1. The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 08, 2019 and have been subjected to limited review by the Statutory Auditors of the Company.
2. As approved by the Shareholders at the AGM held on 19.09.2018, the 200000 - 6% Optionally Convertible Preference Shares of ₹ 100/- each have been converted into 291757 Equity Shares of ₹ 10/- each with a premium of ₹ 58.55 per Share on the option exercised by the Optionally Convertible Preference Shareholder on 10.05.2019.
3. The above cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standards (IndAS 7) - Statement of cash flows.
4. Previous period / year figures have been regrouped / rearranged wherever necessary to confirm to the classification of this quarter.

For LAKSHMI AUTOMATIC LOOM WORKS LIMITED

Coimbatore
08.11.2019

**(Sd.) S. PATHY
CHAIRMAN**