



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 benefits 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:

- 1 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.
- 2 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.
- 3 Previous period / year figures have been regrouped / rearranged wherever necessary to confirm to the classification of this quarter.
- 4 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.
- 5 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 LAKSHMI AUTOMATIC LOOM WORKS LIMITED

Coimbatore
25.06.2020

(Sd.) S. PATHY
CHAIRMAN