

## Statement of Audited Results for the Quarter and Year Ended March 31, 2020

	Particulars	3 months ended	Preceding	Corresponding 3	Year ended	Previous year
		March 31,2020	3 months ended December 31, 2019	months ended in the previous year March 31,2019	March 31,2020	ended March 31, 2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Revenue from operations	2,798.78	2,205.83	3,919.31	11,322.30	19,082.27
	Other income	33.80	82.56	123.62	329.77	412.56
<b>I</b>	<b>Total Revenue</b>	<b>2,832.58</b>	<b>2,288.39</b>	<b>4,042.93</b>	<b>11,652.07</b>	<b>19,494.83</b>
	<b>Expenses:</b>					
	Cost of Materials consumed	2,291.30	1,680.81	3,153.55	8,791.67	15,175.24
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods,work in-progress and stock-in-trade	(98.15)	53.98	(26.93)	50.62	(193.59)
	Employee benefits expense	390.42	371.14	378.57	1,558.91	1,741.25
	Finance Costs	(0.00)	2.66	1.26	2.93	1.37
	Depreciation and amortisation expense	55.61	56.59	53.18	223.12	211.82
	Other expenses	246.95	210.27	270.16	933.06	1,254.13
<b>II</b>	<b>Total Expenses</b>	<b>2,886.13</b>	<b>2,375.45</b>	<b>3,829.79</b>	<b>11,560.31</b>	<b>18,190.22</b>
<b>III</b>	<b>Profit / (Loss) from ordinary activities before exceptional items (I-II)</b>	<b>(53.55)</b>	<b>(87.06)</b>	<b>213.14</b>	<b>91.76</b>	<b>1,304.61</b>
<b>IV</b>	<b>Exceptional items</b>	-	-	-	-	-
<b>V</b>	<b>Profit/(Loss) before tax (III-IV)</b>	<b>(53.55)</b>	<b>(87.06)</b>	<b>213.14</b>	<b>91.76</b>	<b>1,304.61</b>
<b>VI</b>	<b>Tax expense</b>					
	(1) Current Tax	27.97	(29.85)	15.29	31.94	238.58
	(2) Deferred tax (Including MAT Credit Entitlement)	(32.50)	48.91	(32.20)	16.94	45.43
<b>VII</b>	<b>Profit/(Loss) for the period (V-VI)</b>	<b>(49.02)</b>	<b>(106.12)</b>	<b>230.05</b>	<b>42.88</b>	<b>1,020.60</b>
<b>VIII</b>	<b>Other comprehensive income</b>					
	A)(i) Items that will not be reclassified to profit or loss	(826.07)	(347.99)	297.88	(3,365.39)	(752.44)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(17.05)	4.07	(34.55)	(82.03)	182.84
	B)(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>IX</b>	<b>Total comprehensive income for the period (VII +VIII)</b>	<b>(892.14)</b>	<b>(450.04)</b>	<b>493.38</b>	<b>(3,404.54)</b>	<b>451.00</b>
<b>X</b>	<b>Paid-up equity share capital (Face Value of Rs. 10/- each)</b>	<b>245.80</b>	<b>245.80</b>	<b>245.80</b>	<b>245.80</b>	<b>245.80</b>
<b>XI</b>	<b>Earnings per equity share (EPS) (of Rs. 10/- each) (Not Annualised)</b>					
	(a) Basic	(1.99)	(4.32)	9.36	1.74	41.52
	(b) Diluted	(1.99)	(4.32)	9.36	1.74	41.52



## LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

## Statement of Assets and Liabilities

( ₹ in Lakhs)

		As at 31st March,2020	As at 31st March,2019
		(Audited)	(Audited)
I.	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
(a)	Property, Plant and Equipment	3,365.17	2,467.90
(b)	Capital Work-in-Progress	10.34	25.61
(c)	Investment Properties	87.87	87.87
(d)	Financial Assets		-
	i. Investments	6,967.83	9,960.68
	ii. Other Financial Assets	52.92	36.74
(e)	Income Tax Assets	66.02	81.10
	<b>Total Non-Current Assets</b>	<b>10,550.15</b>	<b>12,659.90</b>
(2)	<b>Current Assets</b>		
(a)	Inventories	1,962.69	2,020.69
(b)	Financial Assets		
	i. Trade Receivables	3,074.00	4,067.91
	ii. Cash and Cash Equivalents	5.72	5.25
	iii. Bank balances other than (ii) above	29.86	1,109.08
	iv. Other Financial Assets	9.28	47.40
(c)	Other Current Assets	125.70	93.91
(d)	Current Tax Assets(Net)	8.47	10.95
	<b>Total Current Assets</b>	<b>5,215.72</b>	<b>7,355.19</b>
	<b>Total Assets</b>	<b>15,765.87</b>	<b>20,015.09</b>
II.	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
(a)	Equity Share Capital	245.80	245.80
(b)	Other Equity	13,158.12	16,829.35
	<b>Total Equity</b>	<b>13,403.92</b>	<b>17,075.15</b>
(2)	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
(a)	Provisions	82.42	123.31
(b)	Deferred Tax Liabilities (Net)	288.41	189.44
	<b>Total Non-Current Liabilities</b>	<b>370.83</b>	<b>312.75</b>
(3)	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
	i. Borrowings	40.23	526.94
	ii. Trade Payables		
	a) Total outstanding dues of micro enterprises and small enterprises	395.07	468.83
	b) Total outstanding dues of Creditors other than micro enterprises and small enterprises	1,298.61	1,254.49
	iii. Other Financial Liabilities	163.34	168.39
(b)	Provisions	43.87	53.28
(c)	Other Current Liabilities	50.00	155.26
	<b>Total Current Liabilities</b>	<b>1,991.12</b>	<b>2,627.19</b>
	<b>Total Liabilities</b>	<b>2,361.95</b>	<b>2,939.94</b>
	<b>Total Equity and Liabilities</b>	<b>15,765.87</b>	<b>20,015.09</b>



## LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

## Cash Flow Statement

Particulars	Year Ended	
	31st March,2020	31st March,2019
	(Audited)	(Audited)
<b><u>A.CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Profit before Income Tax	91.76	1,304.61
<b><u>Adjustments for:</u></b>		
Depreciation and amortisation expense	223.12	211.82
(Gain)/loss on disposal of property, plant and equipment	(1.01)	-
Dividend and interest income classified as investing cash flows	(34.87)	(109.71)
Finance costs	2.93	1.37
Net gain on financial assets mandatorily measured at fair value through profit or loss	(289.84)	(286.03)
<b>Operating Profit before working capital change</b>	<b>(7.91)</b>	<b>1,122.06</b>
<b><u>Change in operating assets and liabilities</u></b>		
(Increase)/Decrease in trade receivables	993.91	939.31
(Increase)/Decrease in inventories	58.01	(343.59)
Increase/(Decrease) in trade payables	(29.64)	(572.42)
(Increase)/Decrease in other financial assets	21.94	(16.94)
(Increase)/Decrease in other current assets	(31.79)	(18.83)
Increase/(Decrease) in provisions	(32.98)	(32.28)
Increase/(Decrease) in other current liabilities	(105.25)	(20.08)
Increase/(Decrease) in Other financial liabilities	(5.83)	(7.84)
<b>Cash used in / generated from operations</b>	<b>860.46</b>	<b>1,049.39</b>
Income taxes paid	(14.39)	(372.12)
<b>Cash used in / generated from operations [A]</b>	<b>846.07</b>	<b>677.27</b>
<b><u>B.CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Payments for property, plant and equipment	(1,110.11)	(162.29)
Purchase of investments	(100.00)	(100.00)
Proceeds from sale of property, plant and equipment	5.99	-
Proceeds from sale of investments	-	62.54
Dividends received	31.08	35.52
Interest received	3.79	74.19
(Increase)/Decrease in other Bank balances not treated as Cash and Cash Equivalents	1,079.20	(298.17)
<b>Net cash outflow from investing activities [B]</b>	<b>(90.05)</b>	<b>(388.21)</b>
<b><u>C.CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Finance costs	(2.93)	(1.37)
Dividends paid	(220.44)	(245.80)
Dividend Tax paid	(45.47)	(50.52)
Availment/(Repayment) of Working Capital Borrowings	(486.71)	8.21
<b>Net cash inflow/ (outflow) from financing activities [C]</b>	<b>(755.55)</b>	<b>(289.48)</b>
Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)	0.47	(0.42)
Cash and Cash Equivalents at the beginning of the financial year	5.25	5.67
<b>Cash and Cash Equivalents at end of the year</b>	<b>5.72</b>	<b>5.25</b>

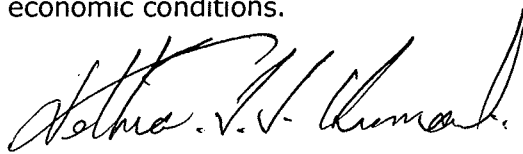


## Notes

1. The Audited financial results were reviewed by the Audit Committee and were approved by the Board of directors at their meeting held on 03rd June, 2020.
2. The figures for the quarters ended 31st March 2020 and 31st March 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
3. The Board of directors have recommended a dividend of Rs. 0.50/- (5%) per equity share of Rs. 10 each, subject to the approval of the shareholders at the ensuing Annual General Meeting.
4. The figures of the previous Year / Quarter / have been regrouped / rearranged wherever necessary to correspond with the current period figures.
5. In view of the nationwide lock down due to COVID-19 in the last quarter of the year, the company's operations at all its units 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 07/05/2020 conforming with the Guidelines of the Government. The company will continue to closely monitor any material changes to future economic conditions.

Place: Coimbatore

Date : June 03, 2020

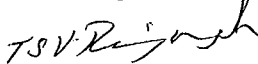


By Order of the Board

Nethra J.S.Kumar

Chairperson and Managing Director

For Subbachar & Srinivasan  
Chartered Accountants  
Firm Regd. No: 004083S



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