



LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

SEC/SE/2021-2022

February 11, 2022

BSE Limited,
Floor 25
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

SECURITY ID : LAKSELEC
SECURITY CODE : 504258

Dear Sir / Madam,

Sub: Unaudited Financial Results for the quarter ended 31st December 2021 – Reg.

We are enclosing herewith the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December 2021.

The results were duly approved by the Board of Directors at their meeting held on 11th February 2022.

We also enclose herewith a copy of the Limited Review Report for the quarter ended 31st December 2021 given by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take same on the record.

The Board Meeting commenced at *10.00 AM.*

The Board Meeting concluded at *11.00 AM.*

Thanking you,

Yours truly,
For Lakshmi Electrical Control Systems Limited

S. Sathyanarayanan
Company Secretary

Encl : As above



ADMN. OFFICE & WORKS : Arasur - 641 407, Coimbatore Dist, India.

Phone : +91 422 6616500, Fax : +91 422 6616555. E-Mail : contact@lecsindia.com

REGISTERED OFFICE : 504, Avinashi Road, Peelamedu Post, Coimbatore - 641 004

CIN No. : L31200TZ1981PLC001124, Website : www.lecsindia.com

GSTN : 33AAACL3737E1ZW

LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

Regd. Office : 504, Avinashi Road, Peelamedu Post, Coimbatore-641 004

CIN : L31200TZ1981PLC001124

Website : www.lecsindia.com

E-mail : contact@lecsindia.com

(₹ in Lakhs)

Statement of Unaudited Results for the Quarter and Nine Months Ended December 31, 2021

| Sl.No | Particulars | 3 Months Ended | | | 9 Months Ended | | 12 Months Ended |
|-------------|---|-----------------|-----------------|-----------------|------------------|-----------------|------------------|
| | | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | 31.03.2021 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Income: | | | | | | |
| | Revenue from operations | 6,929.74 | 6,991.19 | 3,870.55 | 17,558.55 | 7,549.10 | 13,224.58 |
| | Other income | 46.29 | 109.84 | 126.47 | 240.58 | 309.74 | 349.15 |
| | Total Income | 6,976.03 | 7,101.03 | 3,997.02 | 17,799.13 | 7,858.84 | 13,573.73 |
| II | Expenses: | | | | | | |
| | Cost of Materials consumed | 5,442.31 | 5,674.11 | 3,232.38 | 13,965.45 | 6,012.76 | 10,446.80 |
| | Purchases of stock-in-trade | - | - | - | - | - | - |
| | Changes in inventories of finished goods,work-in-progress and stock- in -trade | 91.23 | (205.61) | (255.25) | (104.94) | (249.52) | (220.36) |
| | Employee benefits expense | 557.06 | 554.99 | 471.67 | 1,548.24 | 1,208.38 | 1,649.66 |
| | Finance Costs | 10.12 | 10.41 | 4.70 | 31.24 | 5.05 | 8.78 |
| | Depreciation and amortisation expense | 55.32 | 55.03 | 55.37 | 165.13 | 165.48 | 219.90 |
| | Other expenses | 318.26 | 322.24 | 269.78 | 875.39 | 579.46 | 951.09 |
| | Total Expenses | 6,474.30 | 6,411.17 | 3,778.65 | 16,480.51 | 7,721.61 | 13,055.87 |
| III | Profit / (Loss) from ordinary activities before exceptional items (I-II) | 501.73 | 689.86 | 218.37 | 1,318.62 | 137.23 | 517.86 |
| IV | Exceptional items | - | - | 222.66 | - | 251.67 | 256.67 |
| V | Profit/(Loss) before tax (III-IV) | 501.73 | 689.86 | (4.29) | 1,318.62 | (114.44) | 261.19 |
| VI | Tax expense | | | | | | |
| | (1) Current Tax | 104.25 | 113.98 | - | 239.52 | - | 42.89 |
| | (2) Deferred tax | 22.80 | 57.58 | (13.04) | 55.95 | (61.67) | (87.58) |
| VII | Profit/(Loss) for the period (V-VI) | 374.68 | 518.30 | 8.75 | 1,023.15 | (52.77) | 305.88 |
| VIII | Other comprehensive income/(Loss)[net of tax] | | | | | | |
| | A)(i) Items that will not be reclassified to profit or loss | 378.86 | 1,460.91 | 970.58 | 1,597.28 | 2,059.31 | 3,992.68 |
| | (ii) Income Tax relating to items that will not be reclassified to profit or loss | (53.82) | (162.68) | (1.21) | (189.41) | (3.62) | (70.25) |
| | 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 | - | - | - | - | - | - |
| IX | Total Other Comprehensive Income/(loss) (VII + VIII) | 325.04 | 1,298.23 | 969.37 | 1,407.87 | 2,055.69 | 3,922.43 |
| X | Total comprehensive income/(loss) for the period (VIII +IX) | 699.72 | 1,816.53 | 978.12 | 2,431.02 | 2,002.92 | 4,228.31 |
| XI | Paid-up equity share capital (Face Value of Rs. 10/-each) | 245.80 | 245.80 | 245.80 | 245.80 | 245.80 | 245.80 |
| XII | Other Equity excluding Revaluation Reserve | - | - | - | - | - | 17,374.14 |
| XIII | Earnings per equity share (EPS) (of Rs. 10/-each) (Not Annualised) | | | | | | |
| | (a) Basic | 15.24 | 21.09 | 0.36 | 41.63 | (2.15) | 12.44 |
| | (b) Diluted | 15.24 | 21.09 | 0.36 | 41.63 | (2.15) | 12.44 |



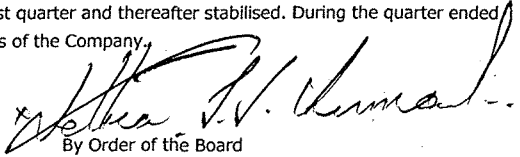
LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended December 31, 2021

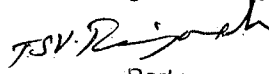
(₹ in Lakhs)

| Sl.No | Particulars | 3 Months Ended | | | 9 Months Ended | | 12 Months Ended |
|-------|---|------------------|------------------|------------------|------------------|------------------|------------------|
| | | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | 31.03.2021 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Segment Revenue (Sales & Income from Service) | | | | | | |
| | a). Electricals | 5,865.17 | 5,957.28 | 3,222.56 | 14,818.68 | 6,232.39 | 10,970.28 |
| | b). Plastics | 1,066.24 | 1,013.67 | 643.54 | 2,718.96 | 1,286.61 | 2,231.86 |
| | c). Wind Power Generation | 23.97 | 51.55 | 32.07 | 99.36 | 89.64 | 96.26 |
| | Total | 6,955.38 | 7,022.50 | 3,898.17 | 17,637.00 | 7,608.64 | 13,298.40 |
| | LESS : Inter Segment revenue | 21.34 | 32.08 | 27.09 | 68.13 | 57.64 | 62.71 |
| | Net sales /Income from Operations | 6,934.04 | 6,990.42 | 3,871.08 | 17,568.87 | 7,551.00 | 13,235.69 |
| 2 | Segment Results (Profit (+)/Loss(-) before tax and interest) | | | | | | |
| | a). Electricals | 384.44 | 473.26 | (65.88) | 915.39 | (283.52) | 42.37 |
| | b). Plastics | 115.79 | 105.91 | (34.78) | 234.13 | (112.85) | (48.36) |
| | c). Wind Power Generation | (3.48) | 41.24 | 11.75 | 57.49 | 68.63 | 50.98 |
| | Total | 496.75 | 620.41 | (88.91) | 1,207.01 | (327.74) | 44.99 |
| | LESS : i) Finance costs | 10.12 | 10.41 | 4.70 | 31.24 | 5.05 | 8.78 |
| | ii) Other Un-allocable Expenditure | 26.89 | 30.75 | 36.62 | 87.41 | 89.49 | 113.06 |
| | iii) Un-allocable income | 41.99 | 110.61 | 125.94 | 230.26 | 307.84 | 338.04 |
| | Total Profit/(Loss) Before Tax | 501.73 | 689.86 | (4.29) | 1,318.62 | (114.44) | 261.19 |
| 3 | Segment Assets | | | | | | |
| | a). Electricals | 9,832.06 | 9,068.97 | 6,881.49 | 9,832.06 | 6,881.49 | 8,100.87 |
| | b). Plastics | 2,914.19 | 2,693.76 | 2,317.62 | 2,914.19 | 2,317.62 | 2,626.37 |
| | c). Wind Power Generation | 236.26 | 252.85 | 272.76 | 236.26 | 272.76 | 258.03 |
| | d).Unallocated | 12,922.45 | 12,535.88 | 9,753.07 | 12,922.45 | 9,753.07 | 11,570.90 |
| | Total | 25,904.96 | 24,551.46 | 19,224.94 | 25,904.96 | 19,224.94 | 22,556.17 |
| 4 | Segment Liabilities | | | | | | |
| | a). Electricals | 4,788.17 | 4,336.15 | 3,317.50 | 4,788.17 | 3,317.50 | 4,127.85 |
| | b). Plastics | 602.15 | 448.92 | 249.26 | 602.15 | 249.26 | 504.03 |
| | c). Wind Power Generation | 33.27 | 33.27 | 33.27 | 33.27 | 33.27 | 33.27 |
| | d).Unallocated | 516.44 | 467.92 | 230.36 | 516.44 | 230.36 | 271.08 |
| | Total | 5,940.03 | 5,286.26 | 3,830.39 | 5,940.03 | 3,830.39 | 4,936.23 |

Notes:

| | |
|---|---|
| 1 | The Unaudited financial results were reviewed by the Audit Committee and were approved by the Board of directors at their meeting held on 11th February, 2022. The Statutory Auditors have carried out limited review of the above results. |
| 2 | The figures of the previous Year / Quarter / Nine Months have been regrouped / rearranged wherever necessary to correspond with the current period figures. |
| 3 | Exceptional item for all periods presented represents VRS compensation paid to employees. |
| 4 | The outbreak of corona virus (COVID-19) pandemic globally and in India caused significant disturbance and slowdown of economic activity. The Company's operations and revenue were impacted due to COVID-19 in the first quarter and thereafter stabilised. During the quarter ended December 31, 2021, there was no significant adverse impact on the operations of the Company. |
| | Place: Coimbatore Date : February 11, 2022 |
| |  By Order of the Board NETHRA J.S.KUMAR CHAIRPERSON AND MANAGING DIRECTOR |

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


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



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended

Review Report to
The Board of Directors of Lakshmi Electrical Control Systems Limited

1. We have reviewed the accompanying statement of Unaudited financial results of **LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED, COIMBATORE-641018** for the Quarter and Nine months ended 31st December 2021 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ("the Listing Regulations").
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Emphasis of Matter- We draw attention to Note 4 of the accompanying standalone financial results, which describes the management's evaluation of the impact related to COVID-19 and its consequential effects on the operations of the company. Our conclusion is not modified in respect of this matter.

Place: Coimbatore
Date: 11/02/2022



For **SUBBACHAR & SRINIVASAN**
CHARTERED ACCOUNTANTS
Firm Regn. No: 0040835

T.S.V. Rajagopal
PARTNER, T.S.V. RAJAGOPAL
Membership No: 200380

UDIN: 22200380ABHOUT5816