



LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

SEC/SE/2022-2023

November 04, 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 period ended 30th September 2022 – Reg.

We are enclosing herewith the Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2022. The results were duly approved by the Board of Directors at their meeting held on 04th November 2022.

We also enclose herewith a copy of the Limited Review Report given by the Statutory Auditors for the said financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at

10-15

The Board Meeting concluded at

11.40

Thanking you,

For Lakshmi Electrical Control Systems Limited

SUDHAKARAN
SATHYANARAYA
NAN

Digitally signed by
SUDHAKARAN
SATHYANARAYANAN
Date: 2022.11.04 11:42:02
+05'30'

S. Sathyanarayanan
Company Secretary

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
GSTIN : 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 Half Year Ended September 30, 2022

Sl.No	Particulars	3 Months Ended			6 Months Ended		12 Months Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income:						
	Revenue from operations	9,559.77	7,752.17	6,991.19	17,311.94	10,628.81	25,611.72
	Other income	92.19	48.90	109.84	141.09	194.29	299.54
	Total Income	9,651.96	7,801.07	7,101.03	17,453.03	10,823.10	25,911.26
II	Expenses:						
	Cost of Materials consumed	7,608.45	6,124.23	5,674.11	13,732.68	8,523.14	20,215.95
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods,work-in-progress and stock- in -trade	(38.53)	(14.69)	(205.61)	(53.22)	(196.17)	45.99
	Employee benefits expense	702.61	597.02	554.99	1,299.63	991.18	2,138.52
	Finance Costs	12.61	9.94	10.41	22.55	21.12	42.77
	Depreciation and amortisation expense	58.57	56.75	55.03	115.32	109.81	220.64
	Other expenses	403.73	384.20	322.24	787.93	557.13	1,182.94
	Total Expenses	8,747.44	7,157.45	6,411.17	15,904.89	10,006.21	23,846.81
III	Profit / (Loss) from ordinary activities before exceptional items (I-II)	904.52	643.62	689.86	1,548.14	816.89	2,064.45
IV	Exceptional items	-	-	-	-	-	-
V	Profit/(Loss) before tax (III-IV)	904.52	643.62	689.86	1,548.14	816.89	2,064.45
VI	Tax expense						
	(1) Current Tax	225.09	183.34	113.98	408.43	135.27	442.20
	(2) Deferred tax	4.90	(23.63)	57.58	(18.73)	33.15	73.52
VII	Profit/(Loss) for the period (V-VI)	674.53	483.91	518.30	1,158.44	648.47	1,548.73
VIII	Other comprehensive income/(Loss)[net of tax]						
	A)(i) Items that will not be reclassified to profit or loss	3,003.34	(584.26)	1,460.91	2,419.08	1,218.42	2,506.47
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(348.69)	68.84	(162.68)	(279.85)	(135.59)	(291.71)
	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)	2,654.65	(515.42)	1,298.23	2,139.23	1,082.83	2,214.76
X	Total comprehensive income/(loss) for the period (VIII +IX)	3,329.18	(31.51)	1,816.53	3,297.67	1,731.30	3,763.49
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	-	-	-	-	-	21,051.60
XIII	Earnings per equity share (EPS) (of Rs. 10/-each) (Not Annualised)						
	(a) Basic	27.44	19.69	21.09	47.13	26.38	63.01
	(b) Diluted	27.44	19.69	21.09	47.13	26.38	63.01



Statement of Assets and Liabilities

(₹ in Lakhs)


Particulars		As at 30th September, 2022	As at 31st March, 2022
		(Unaudited)	(Audited)
I.	ASSETS		
(1)	Non-Current Assets		
(a)	Property, Plant and Equipment	3,232.94	3,220.26
(b)	Capital Work-in-Progress	72.75	26.13
(c)	Investment Properties	87.87	87.87
(d)	Intangible assets under development	102.28	71.70
(e)	Financial Assets		
	i. Investments	14,976.20	12,624.12
	ii. Other Financial Assets	27.70	287.05
(f)	Other non current assets	127.00	164.09
	Total Non-Current Assets	18,626.74	16,481.22
(2)	Current Assets		
(a)	Inventories	3,563.35	2,992.76
(b)	Financial Assets		
	i. Trade Receivables	8,341.20	6,670.46
	ii. Cash and Cash Equivalents	4.48	4.20
	iii. Bank balances other than (ii) above	1,662.81	1,183.40
	iv. Other Financial Assets	27.24	47.27
(c)	Other Current Assets	520.02	271.72
	Total Current Assets	14,119.10	11,169.81
	Total Assets	32,745.84	27,651.03
II.	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share Capital	245.80	245.80
(b)	Other Equity	23,980.58	21,051.60
	Total Equity	24,226.38	21,297.40
(2)	Liabilities		
	Non-Current Liabilities		
(a)	Provisions	95.81	121.52
(b)	Deferred Tax Liabilities (Net)	897.42	636.30
	Total Non-Current Liabilities	993.23	757.82
(3)	Current Liabilities		
(a)	Financial Liabilities		
	i. Borrowings	900.81	615.55
	ii. Trade Payables		
	a) Total outstanding dues of micro enterprises and small enterprises	1,779.64	1,159.36
	b) Total outstanding dues of Creditors other than micro enterprises and small enterprises	3,586.03	2,966.39
	iii. Other Financial Liabilities	183.16	273.01
(b)	Provisions	36.30	48.13
(c)	Current Tax Liabilities	159.22	63.44
(d)	Other Current Liabilities	881.07	469.93
	Total Current Liabilities	7,526.23	5,595.81
	Total Liabilities	8,519.46	6,353.63
	Total Equity and Liabilities	32,745.84	27,651.03



LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED
Statement of Cash Flow for the Period Ended 30th September, 2022

Particulars	6 Months Ended	
	30.09.2022	30.09.2021
	(Unaudited)	(Unaudited)
A.CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Income Tax	1,548.14	816.89
<u>Adjustments for:</u>		
Depreciation and amortisation expense	115.32	109.81
(Gain)/loss on disposal of property, plant and equipment	0.08	-
Dividend and interest income classified as investing cash flows	(75.50)	(40.59)
Finance costs	22.55	21.12
Net gain on financial assets mandatorily measured at fair value through profit or loss	(52.16)	(147.68)
Operating Profit before working capital change	1,558.43	759.55
<u>Change in operating assets and liabilities</u>		
(Increase)/Decrease in trade receivables	(1,670.74)	(219.43)
(Increase)/Decrease in inventories	(570.59)	(488.23)
Increase/(Decrease) in trade payables	1,239.92	414.30
(Increase)/Decrease in other financial assets	279.38	(19.64)
(Increase)/Decrease in other current assets	(248.30)	62.73
Increase/(Decrease) in provisions	(46.78)	11.46
Increase/(Decrease) in other current liabilities	411.14	(82.92)
Increase/(Decrease) in Other financial liabilities	(89.85)	88.30
Cash used in / generated from operations	862.61	526.12
Income taxes paid	(312.65)	(105.99)
Cash used in / generated from operations	549.96	420.13
B.CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(174.73)	(60.39)
Payments for Intangible assets under development	6.51	398.87
Proceeds from sale of property, plant and equipment	0.03	-
Proceeds from sale of investments	128.41	-
Dividends received	35.93	8.99
Interest received	39.57	31.60
(Increase)/Decrease in other Bank balances not treated as Cash and Cash Equivalents	(479.41)	(414.00)
Net cash outflow from investing activities	(443.69)	(34.93)
C.CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(22.55)	(21.12)
Dividends paid	(368.70)	(86.03)
Availment/(Repayment) of Working Capital Borrowings	285.26	(276.90)
Net cash inflow/ (outflow) from financing activities	(105.99)	(384.05)
Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)	0.28	1.15
Cash and Cash Equivalents at the beginning of the financial year	4.20	4.86
Cash and Cash Equivalents at end of the year	4.48	6.01

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 04th November, 2022. The Statutory Auditors have carried out limited review of the above results.
2	The figures of the previous Year / Quarter / Six Months have been regrouped / rearranged wherever necessary to correspond with the current period figures.
	 By Order of the Board NETHRA J.S.KUMAR CHAIRPERSON AND MANAGING DIRECTOR
	Place: Coimbatore Date : November 04, 2022

For Subbachar & Srinivasan
 Chartered Accountants
 Firm Regd. No: 034083C

 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 Half Year ended **30th September 2022** ("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.

Place: Coimbatore
Date: 04/11/2022

For **SUBBACHAR & SRINIVASAN**
CHARTERED ACCOUNTANTS
Firm Regn. No: 004083S

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

UDIN: 22200380BBZ2LM421