LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

SEC/SE/25/2020-2021 August 14, 2020

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 June 2020 – Reg.

We are enclosing herewith the Unaudited Financial Results of the Company for the period ended 30th June 2020. The results were duly approved by the Board of Directors at their meeting held on 14th August 2020.

We also enclose herewith a copy of the Limited Review Report for the period ended 30th June 2020 given by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 10.00 AM.

The Board Meeting concluded at 11.10 AM

Thanking you,

Yours truly,
For **Lakshmi Electrical Control Systems Limited**

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
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 Ended June 30, 2020

Sl.No	Particulars	3 Months Ended			12 Months Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	**Income:**				
	Revenue from operations	990.19	2,798.78	3,272.39	11,322.30
	Other income	117.74	33.80	88.51	329.77
	Total Revenue	**1,107.93**	**2,832.58**	**3,360.90**	**11,652.07**
II	**Expenses:**				
	Cost of Materials consumed	701.82	2,291.30	2,569.09	8,791.67
	Purchases of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods,work-in-progress and stock- in -trade	59.03	(98.15)	14.58	50.62
	Employee benefits expense	320.77	390.42	413.85	1,558.91
	Finance Costs	0.01	-	0.12	2.93
	Depreciation and amortisation expense	54.71	55.61	54.98	223.12
	Other expenses	101.65	246.95	220.09	933.06
	Total Expenses	**1,237.99**	**2,886.13**	**3,272.71**	**11,560.31**
III	**Profit / (Loss) from ordinary activities before exceptional items (I-II)**	**(130.06)**	**(53.55)**	**88.19**	**91.76**
IV	Exceptional items	-	-	-	-
V	**Profit/(Loss) before tax (III-IV)**	**(130.06)**	**(53.55)**	**88.19**	**91.76**
VI	**Tax expense**				
	(1) Current Tax	-	27.97	-	31.94
	(2) Deferred tax (Including MAT Credit Entitlement)	(6.28)	(32.50)	16.06	16.94
VII	**Profit/(Loss) for the period (V-VI)**	**(123.78)**	**(49.02)**	**72.13**	**42.88**
VIII	**Other comprehensive income**				
	A)(i) Items that will not be reclassified to profit or loss	486.06	(826.07)	(829.64)	(3,365.39)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(1.21)	(17.05)	17.56	(82.03)
	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 comprehensive income for the period (VII +VIII)**	**361.07**	**(892.14)**	**(739.95)**	**(3,404.54)**
X	Paid-up equity share capital (Face Value of Rs. 10/- each)	245.80	245.80	245.80	245.80
XI	Other Equity excluding Revaluation Reserve	-	-	-	13,158.12
XII	Earnings per equity share (EPS) (of Rs. 10/-each) (Not Annualised)				
	(a) Basic	(5.04)	(1.99)	2.93	1.74
	(b) Diluted	(5.04)	(1.99)	2.93	1.74

SUBBACHAR & SRINIVASAN Chartered Accountants * CBE-9 *

LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED JUNE 30,2020

(₹ in Lakhs)

Sl.No	Particulars	3 Months Ended			12 Months Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue (Sales & Income from Service)				
	a). Electricals	820.56	2,280.63	2,696.87	9,232.95
	b). Plastics	159.68	517.73	561.96	2,055.87
	c). Wind Power Generation	19.61	12.89	32.30	113.17
	Total	**999.85**	**2,811.25**	**3,291.13**	**11,401.99**
	LESS : Inter Segment revenue	9.66	10.89	18.37	74.63
	Net sales /Income from Operations	**990.19**	**2,800.36**	**3,272.76**	**11,327.36**
2	Segment Results (Profit (+)/Loss(-) before tax and interest)				
	a). Electricals	(183.11)	(60.47)	23.21	(179.70)
	b). Plastics	(75.47)	(5.71)	(13.97)	(67.70)
	c). Wind Power Generation	22.00	(5.05)	21.90	71.35
	Total	**(236.58)**	**(71.23)**	**31.14**	**(176.05)**
	LESS : i) Finance costs	0.01	-	0.12	2.93
	ii) Other Un-allocable Expenditure	11.21	14.54	30.97	53.97
	iii) Un-allocable income	117.74	32.22	88.14	324.71
	Total Profit/(Loss) Before Tax	**(130.06)**	**(53.55)**	**88.19**	**91.76**
3	**Segment Assets**				
	a). Electricals	5,582.95	5,243.83	6,641.00	5,243.83
	b). Plastics	2,236.48	2,030.52	2,217.36	2,030.52
	c). Wind Power Generation	300.07	287.55	273.87	287.55
	d).Unallocated	8,026.32	8,203.97	9,532.50	8,203.97
	Total	**16,145.82**	**15,765.87**	**18,664.73**	**15,765.87**
4	**Segment Liabilities**				
	a). Electricals	1,835.20	1,945.88	1,958.42	1,945.88
	b). Plastics	229.02	94.39	149.89	94.39
	c). Wind Power Generation	33.27	33.27	33.27	33.27
	d).Unallocated	283.34	288.41	187.95	288.41
	Total	**2,380.83**	**2,361.95**	**2,329.53**	**2,361.95**

Notes:

1. The above unaudited financial results were reviewed by the Audit Committee and were approved by the Board of directors at their meeting held on 14th August, 2020.The Statutory Auditors have carried out limited review of the above results.
2. The figures for the last quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year.
3. The figures of the previous Year / Quarter / have been regrouped / rearranged wherever necessary to correspond with the current period figures.
4. The company's operations and financial results for the quarter have been very adversely impacted by the lockdown imposed to curtail the spread of COVID-19. The operations have been gradually resumed in line with the phased lifting of lockdowns in adherence to the Government guidelines in this regard, with limitations on availability of workforce and demand for the finished goods and consequent scaling down of operations. The company has taken into account available external and internal information for assessing possible impact of COVID-19 on various elements of its financial results. The impact of COVID -19 on the unaudited financial results may differ from that estimated as at the date of approval of these unaudited financial results, and the company will continue to closely monitor any material changes to future economic conditions.

Place: Coimbatore
Date : August 14, 2020

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

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

By Order of the Board
NETHRA J.S.KUMAR
CHAIRPERSON AND MANAGING DIRECTOR

SUBBACHAR & SRINIVASAN

Chartered Accountants

T.S.V. RAJAGOPAL B.Com., FCA S. BHARGAVI B.Com.,ACA **T.S. ANANDATHIRTHAN** B.Com., FCA

Independent Auditor's Review Report on the Quarterly 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 ended **30th June 2020** ("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.

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

Place: Coimbatore
Date: 14/08/2020

SUBBACHAR & SRINIVASAN Chartered Accountants CBE

TSV Rajagopal

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

UDIN: 20200380AAAAJU8420

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