

SHRI LAKSHMI COTSYN LIMITED

An ISO 9001:2008 Certified Company

CIN:L17122UP1988PLC009985

Regd. Office : 19/X-1, KRISHNAPURAM, G.T. ROAD, KANPUR-
Tel. No. : 0512-2401492,2402893,2402733, Fax, 0512-2402339, E mail : shri@shrilakshmi.in
Corp. Office: C-40, Sector-57, Gautam Budh Nagar, Noida - 201301 (U.P.)
Tel. No. 0120-4722700, Fax 0120- 4722722

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED ON 31ST MARCH 2017

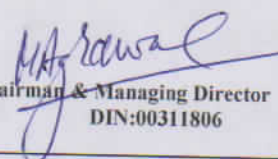
(Rs. In Crores)

PART I		Quarter Ended			Year Ended	
Sr. No	Particulars	31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	Income from Operations					
(a)	Net Sales/Income from operations	97.16	59.72	113.65	305.22	412.12
(b)	Other Operating Income	-	-	-	-	-
	Total Income from operations(net)	97.16	59.72	113.65	305.22	412.12
2	Expenses					
(a)	Cost of materials consumed	78.20	34.78	77.50	208.86	262.67
(b)	Employee benefits expenses	12.99	13.64	12.14	51.50	51.65
(c)	Depreciation and amortisation expenses	7.62	31.06	21.20	88.67	94.85
(d)	Other Expenses	17.68	14.96	20.12	73.83	83.36
	Total Expenses	116.49	94.44	130.96	422.86	492.53
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(19.33)	(34.72)	(17.31)	(117.64)	(80.41)
4	Other Income	2.21	0.30	0.81	4.09	3.26
5	Profit/(Loss) from ordinary activities before finance cost & exceptional items (3+4)	(17.12)	(34.42)	(16.50)	(113.55)	(77.15)
6	Finance Costs	1.75	0.04	0.73	2.68	2.95
	Profit/(Loss) from ordinary activities after finance cost but before exceptional items(5-6)	(18.87)	(34.46)	(17.23)	(116.23)	(80.10)
8	Exceptional items	(49.00)	(29.79)	(50.45)	(155.49)	(63.99)
9	Net Profit/(Loss) from ordinary activities before Tax (7-8)	(67.87)	(64.25)	(67.68)	(271.72)	(144.09)
10	Tax expense (Including Deferred Tax)	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	(67.87)	(64.25)	(67.68)	(271.72)	(144.09)
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(67.87)	(64.25)	(67.68)	(271.72)	(144.09)
14	Other comprehensive income	0.00	0.00	0.00	0.00	0.00
15	Total comprehensive income for the period (13+14)	(67.87)	(64.25)	(67.68)	(271.72)	(144.09)
16	Paid up Equity Share Capital (Face value Rs.10)	28.47	28.47	28.47	28.47	28.47
17	Reserves excluding revaluation reserves	-	-	-	(1766.58)	(1494.83)
18	Earnings Per Share (before/after extraordinary items)	(23.83)	(22.56)	(23.77)	(95.44)	(50.61)

NOTES:

- The above results were duly reviewed by Audit Committee and were taken on record by the Board at its meeting held on 30.05.2017.
- The Company is functioning in only one segment i.e. "Textiles", hence Segment Reporting required under AS-17 is not applicable.
- Claims for discounts / rebates pertaining to sales have been assessed, quantified and adjusted in these results.
- The Lenders have filed recovery suits against the company for recovery of their dues with DRT, Delhi and Allahabad which the Company is contesting.
- The figures of previous periods have been regrouped/recasted wherever necessary.

Place: Kanpur
Dated : 30.05.2017


Chairman & Managing Director
DIN:00311806

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Statement of Audited Assets and Liabilities

		(Rs. in Crores)	
Particulars		As at 31.03.2017	As at 31.03.2017
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,485.61	1,574.17
	Capital work-in-progress	-	-
	Non-current financial assets	1,485.61	1,574.17
	Non-current investments	32.11	32.11
	Loans, non-current	27.80	25.74
	Total non-current financial assets	59.92	57.85
	Deferred tax assets (net)	-	-
	Total non-current assets	1,545.52	1,632.02
2	Current assets		
	Inventories	41.69	55.43
	Current financial asset		
	Trade receivables, current	30.76	199.04
	Cash and cash equivalents	0.14	0.14
	Bank balance other than cash and cash equivalents	2.36	2.42
	Loans, current	0.14	0.45
	Total current financial assets	33.41	202.05
	Other current assets	124.49	124.45
	Total current assets	199.58	381.93
	Total assets	1,745.11	2,013.95
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	28.47	28.47
	Other Equity		
	Reserves & Surplus	(1,766.58)	(1,494.83)
	Share Application Money Pending Allotment	68.43	68.43
	Total equity attributable to owners of parent	(1,669.68)	(1,397.93)
	Non controlling interest	-	-
	Total equity	(1,669.68)	(1,397.93)
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	2,395.71	2,407.71
	Total non-current financial liabilities	2,395.71	2,407.71

	Provisions, non-current	9.99	7.99
	Total non-current liabilities	2,405.70	2,415.70
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	927.48	928.03
	Trade payables, current	57.91	50.02
	Other current financial liabilities	23.44	17.92
	Total current financial liabilities	1,008.83	995.97
	Provisions, current	0.26	0.21
	Total current liabilities	0.26	0.21
	Total liabilities	3,414.78	3,411.88
	Total Equity and Liabilities	1,745.11	2,013.95

For Shri Lakshmi Cotsyn Limited


Dr. M.P. Agarwal
(Managing Director)

(DIN:00311806)

Place: Kanpur
Dated : 30.05.2017

Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of SHRI LAKSHMI COTSYN LIMITED

We have audited the quarterly Standalone financial results of SHRI LAKSHMI COTSYN LIMITED, 19/X-1, Krishnapuram, G.T. Road, Kanpur-208007 for the quarter ended 31st March 2017, and the standalone year to date results for the period 1st April, 2016 to 31st March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Standalone quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these Standalone financial results based on our audit of such Standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these, Standalone quarterly financial results as well as the Standalone year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the Standalone net loss and other financial information for the quarter ended 31st March 2017, as well as the Standalone year to date results for the period from 1st April, 2016 to 31st March, 2017.

Place: Kanpur
Date: 30.05.2017



For Pradeep & Associates
Chartered Accountants


P. K. GUPTA
(Partner)
Membership No. 70492
(FRN: 001254C)