

DATE – 31th July 2020

To,
The Manager Listing Department,
The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051

Scrip Code: LATTEYS

SUB: Audited Financial Results for the Half Year and Year ended on March 31, 2020
/Outcome of Board Meeting

Dear Sir,

We would like to inform you that the Board of Director of the Company at its meeting held today, has inter alia

1. Consider, Approved and taken on record the Audited Financial Statements (Standalone) of the Company for Half Year and Year ended on March 31, 2020

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Audited Standalone Financial Results for the half year and the year ended on March 31st, 2020.
2. Audit report on the Audited Standalone Financial Results of the Company for the half year and the year ended on March 31st 2020.

The Meeting of the Board of Directors was commenced at 2:00 PM and was concluded at 4.00 PM

Please take the same on records.

Thanking You
Yours Faithfully,

For, Latteys Industries Limited


KAPOOR CHAND GARG
Managing Director





KPMC & ASSOCIATES
CHARTERED ACCOUNTANTS

1605, Ambadeep Building,
Barakhamba Road,
DELHI- 110001 (INDIA)
Tel.: 011-36600486
E-mail: kpmc007@gmail.com

UDIN: 20099655AAAAAM1945

To
The Board of Directors of
Latteys Industries Limited
Ahmedabad

We have audited the Half yearly financial results of Latteys Industries Limited for the Half year ended **31st March, 2020** and the year to date results for the period **01st April, 2019 to 31st March, 2020**, 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 Half Yearly 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 financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) / Accounting Standard – 25 for Interim Financial Reporting, 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 Half Yearly financial results as well as the 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 net profit/loss and other financial information for the half year ended **31st March, 2020** as well as the year to date results for the period from **01st April, 2019 to 31st March, 2020**.

The Statement dealt with by this report has been prepared for the express purpose of filling with the Stock Exchanges. This statement is based on and should be read with the audited Standalone



Financial Statements of the Company for the year ended on **March 31, 2020** on which we issued an unmodified audit opinion.

This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out above. This report should not be otherwise used by any other party for any other purpose.

For KPMC & Associates

Chartered Accountants

F.R.N.: 005359C



Rajesh Kumar

Partner

M. No.: 099655

UDIN: 20099655AAAAAM1945

Date: 31st July, 2020

Place: Delhi

LATTEYS INDUSTRIES LIMITED

(CIN: L29120GJ2013PLC074281)

PLOT NO. 16, PHASE- 1/2, GIDC ESTATE, NARODA AHMEDABAD 382330 GUJARAT

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31/03/2020

Sr. No.	Particulars	6 Months ended 31-03-2020 (Refer Note 3)	Preceding 6 Months ended 30-09-2019 (Refer Note 3)	Corresponding 6 months ended in the previous year 31-03-2019 (Refer Note 3)	Year to date figures for current period ended 31-03-2020 (Audited)	Year to date figures for previous year ended 31-03-2019 (Audited)
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Amount in ')
I	Revenue from Operations	9,73,85,667.83	14,78,11,405.88	10,22,80,427.34	24,51,97,073.71	27,09,27,929.34
II	Other income	16,19,433.30	16,05,678.23	21,49,762.13	32,25,111.53	32,33,265.13
III	Total Revenue (I+II)	9,90,05,101.13	14,94,17,084.11	10,44,30,189.47	24,84,22,185.24	27,41,61,194.47
IV	Expenses:					
	(a) Cost of Materials consumed	2,95,71,995.64	14,46,94,297.50	7,83,32,685.76	17,42,66,293.14	20,50,02,919.76
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	(3,58,47,226.70)	(1,24,66,010.85)	(1,07,30,510.03)	(50,99,642.85)
	(d) Employee benefit Expenses	1,65,75,690.80	1,61,34,706.68	1,51,72,110.00	3,27,10,397.48	2,29,65,718.00
	(e) Finance costs	69,11,881.96	62,76,821.72	64,43,514.26	1,31,88,703.68	1,09,56,774.26
	(f) Depreciation and amortisation expenses	50,34,325.82	38,27,214.09	36,14,645.54	88,61,539.90	68,44,006.54
	(g) Other expenses	1,18,32,816.91	1,21,45,104.15	1,10,47,140.81	2,39,77,921.06	2,28,40,746.81
	Total Expenses	9,50,43,427.81	14,72,30,917.43	10,21,44,085.52	24,22,74,345.24	26,35,10,522.52
V	Profit before exceptional and extraordinary items and	39,61,673.32	21,86,166.68	22,86,103.95	61,47,840.00	1,06,50,671.95
VI	Exceptional items	(1,35,604.00)	-	-	(1,35,604.00)	94,750.00
VII	Profit before extraordinary items and tax	38,26,069.32	21,86,166.68	22,86,103.95	60,12,236.00	1,07,45,421.95
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	-	-	-	-	-
X	Tax expense	17,40,938.00	5,10,786.00	6,50,952.00	22,51,724.00	29,49,894.00
	1) Current Tax	(4,39,648.79)	-	6,12,317.00	(4,39,648.79)	(1,23,836.00)
	2) Deferred tax	-	-	-	-	-
XI	Profit/(Loss) for the period from Continuing Operations (IX-X)	25,24,780.11	16,75,380.68	10,22,834.95	42,00,160.79	79,19,363.95
XII	Profit/(Loss) from discontinuing Operations	-	-	-	-	-
XIII	Tax Expenses of discontinuing Operation	-	-	-	-	-
XIV	Profit/(Loss) from discontinuing Operations (After Tax) (XII-XIII)	-	-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)	25,24,780.11	16,75,380.68	10,22,834.95	42,00,160.79	79,19,363.95
XVI	Paid-up equity share capital	4,59,96,660.00	4,59,96,660.00	4,59,96,660.00	4,59,96,660.00	4,59,96,660.00
XVII	(Face value of '10 each)	9,38,56,911.75	9,13,32,131.63	8,96,56,750.95	9,38,56,911.75	8,96,56,751.00
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					



(a) Current Investments		21,19,49,083.86	17,14,33,624.95
(b) Inventories		6,70,01,858.06	6,65,97,502.29
(c) Trade Receivables		30,37,266.01	39,96,682.63
(d) Cash and Cash equivalents		2,24,65,646.79	3,06,06,546.33
(e) Short-term loans and advances		5,90,524.04	14,98,108.10
(f) Other current assets		30,50,44,378.76	27,41,32,464.30
TOTAL - ASSETS	Sub-total - Current Assets	38,03,24,522.17	35,21,83,546.33

Notes :

- The aforesaid Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on July 31, 2020.
- The company has consistently applied its significant accounting policies in the preparation of its Half Yearly financial results and its annual financial statements during the year ended March, 31 2020 and March, 31 2019
- The Figures of the Last 6 Months in each of the financial years are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the Second Quarter of the respective financial year.
- The Company is operating as a single segment company, engaged in the business of manufacturing and assembly of pumps and motors Products hence there is no separate reportable business segment.
- The above financial Reporting have been prepared in accordance with the applicable accounting standards for interim financial reporting prescribed under section 133 of Companies Act, 2013.
- Previous period's/year's figures have been regrouped/rearranged wherever necessary, to conform to the current half year's/year's classification.
- No Investor's complaint was pending at the beginning & end of the Quarter.

As per Limited Review Report attached herewith Under Regulation 33 of SEBI Act

For, LATTEYS INDUSTRIES LIMITED

For: KPMC & Associates
Chartered Accountants

CA Rajesh Kumar
Partner
M.NO. 099655
FRN : 005359C
UDIN-20099655AAAAAM1945

LATTEYS INDUSTRIES LTD. LATTEYS INDUSTRIES LTD.

 **Managing Director**
Kapoor Chand Garg

 **DIRECTOR**
Director
Pawan Garg

Place : Delhi

Date : 31st July 2020

Place : Ahmedabad

Date : 31st July 2020

Place : Ahmedabad

Date : 31st July 2020



LATTEYS INDUSTRIES LIMITED

(CIN: L29120GJ2013PLC074281)

PLOT NO. 16, PHASE- 1/2, GIDC ESTATE, NARODA AHMEDABAD 382330 GUJARAT

Statement of Assets And Liabilities for the year ended 31/03/2020

Particulars		Year ended on 31.03.2020	Year ended on 31.03.2019 (Amount in Rs.)
(I)	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	4,59,96,660.00	4,59,96,660.00
	(b) Reserves and Surplus	9,38,56,911.75	8,96,56,750.95
	(c) Money received against share warrants	-	-
	Total Shareholder's Funds	13,98,53,571.75	13,56,53,410.95
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long term borrowings	3,30,57,736.15	2,80,83,347.03
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long term liabilities	9,92,149.00	5,50,000.00
	(d) Long-term provisions	3,40,49,885.15	7,70,843.00
	Sub-total Non - Current Liabilities		2,94,04,190.03
4	Current liabilities		
	(a) Short term borrowings	9,70,25,478.04	8,22,29,939.50
	(b) Trade payables-		
	(A) total outstanding dues of micro enterprises and small enterprises; and	7,23,58,088.75	1,08,98,731.54
	(B) total outstanding dues of creditors other than micro enterprise and small enterprise	1,18,29,856.05	6,51,92,893.24
	(c) Other current liabilities	2,22,43,902.24	2,53,86,905.83
	(d) Short-term provisions	29,63,740.19	34,17,475.24
	Sub-total - Current Liabilities	20,64,21,065.27	18,71,25,945.35
	TOTAL EQUITY AND LIABILITIES	38,03,24,522.17	35,21,83,546.33
(II)	ASSETS		
1	Non-current Assets		
	(a) Fixed assets		
	(i) Tangible Assets	5,85,38,584.41	6,04,98,503.56
	(ii) Intangible Assets	-	27,197.26
	(iii) Capital Work in Progress	-	6,35,604.00
	(iv) Intangible assets under development	1,45,52,300.00	1,54,52,300.00
	(b) Non-current investments	9,60,990.00	5,21,341.21
	(c) Deferred Tax Assets (net)	12,28,269.00	9,16,136.00
	(d) Long-term loans and advances	-	-
	(e) Other non-current assets	7,52,80,143.41	7,80,51,082.03
	Sub-total Non - Current Assets		
2	Current Assets		



XVIII	Earnings Per equity Share (before extraordinary items)					
(i) Basic	0.55	0.36	0.22	0.91	1.72	
(ii) Diluted	0.55	0.36	0.22	0.91	1.72	
Earnings Per equity Share (after extraordinary items)						
(i) Basic	0.55	0.36	0.22	0.91	1.72	
(ii) Diluted	0.55	0.36	0.22	0.91	1.72	

Notes:

- The aforesaid Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on July 31, 2020.
- The company has consistently applied its significant accounting policies in the preparation of its Half Yearly financial results and its annual financial statements during the year ended March, 31 2020 and March, 31 2019
- The Figures of the Last 6 Months in each of the financial years are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the Second Quarter of the respective financial year.
- The Company is operating as a single segment company, engaged in the business of manufacturing and assembly of pumps and motors Products hence there is no separate reportable business segment.
- The above financial Reporting have been prepared in accordance with the applicable accounting standards for interim financial reporting prescribed under section 133 of Companies Act, 2013.
- Previous period's/year's figures have been regrouped/rearranged wherever necessary, to conform to the current half year's/year's classification.
- No Investor's complaint was pending at the beginning & end of the Quarter.
- Exceptional Item of Rs. 135604/- is Capital Gain on Sale of Immovable Property
- Other Income relates to Income From Interest on Bank FDR's, Incentive Duty Drawback, Rental Income, Freight & Forward Charges (on Sales), Damage Charges, Cheque Dishonour Charges, Bank & Cash Redemption Points, Profit on sale of assets

As per Limited Review Report attached herewith Under Regulation 33 of SEBI Act

For, KPMC & Associates
Chartered Accountants

CA Rajesh Kumar
Partner

M.NO. 099655

FRN . 005359C

UDIN-20099655AAAAAM1945



LATTEYS INDUSTRIES LTD.

LATTEYS INDUSTRIES LTD.

LATTEYS INDUSTRIES LTD.

(Signature)
DIRECTOR

Managing Director
Kapoor Chand Garg

(Signature)
DIRECTOR

Director
Pawan Garg

Place : Delhi

Date : 31st July 2020

Place : Ahmedabad

Date : 31st July 2020

Place : Ahmedabad

Date : 31st July 2020



M/s. LATTEYS INDUSTRIES LIMITED
(Formerly known As Latteys Industries Pvt. Ltd./Latteys Pumps Industries Pvt. Ltd.)
Reg. Off:- Plot No. 16, Phase -1/2, GIDC Naroda, Ahmedabad, Gujarat - 382330
CIN: L29120GJ2013PLC074281

Cash Flow For the Period Ended 31st March 2020

Particulars		Figures for the current reporting period 2020		Figures for the current reporting period 2019
I. Cash Flow From Operating Activities				
Profit Before Tax	60,12,236.00		1,07,45,421.95	
Adjustment for :-				
Depreciation	88,61,539.90		68,44,006.54	
Finance Cost	1,31,88,703.68		1,09,56,774.26	
Interest on Duties & Taxes	3,76,946.93		2,39,198.70	
Profit or Loss on Sale of Fixed Assets	1,35,604.00		(1,02,829.36)	
(Foreign Exchange Gain)/ Loss	(7,98,246.73)		1,06,415.97	
Provisions (Gratuity)	2,21,833.00		(2,02,346.00)	
Round Off Balance	-		0.17	
Operating Profit	2,79,98,616.78		2,85,86,642.23	
(Increase) / Decrease in Inventories	(4,05,15,458.90)		(4,85,73,872.95)	
(Increase) / Decrease in Trade Receivables	(4,04,355.77)		1,82,97,796.71	
(Increase) / Decrease in Short Term Loans & Advances	62,40,899.54		(41,85,869.33)	
(Increase) / Decrease in Other Current Assets	9,07,584.06		(12,08,950.10)	
Increase / (Decrease) in Creditors	80,96,320.02		(2,90,20,059.22)	
Increase / (Decrease) in Current Liabilities-Other than Bank Borrowings & prov for I.Tax	2,69,771.94		(27,97,274.92)	
Operating Cash Flow Before Extra Ordinary Item	25,93,377.67		(3,89,01,587.58)	
(Foreign Exchange Loss)/ Gain	7,98,246.73		(1,06,415.97)	
Interest on Duties Taxes	(3,76,946.93)		(2,39,198.70)	
Direct Tax Paid During The Year	(10,74,608.00)	19,40,069.47	(46,06,135.00)	(4,38,53,337.25)
II. Cash Flow From Investing Activities				
Investment in Fixed Assets	(62,38,819.49)		(1,02,01,207.38)	
Proceeds from Fixed Assets	-		6,40,000.00	
(Increase) / Decrease in Long Term Loans & Advances	(3,12,133.00)		(21,500.00)	
(Increase) / Decrease in Investment	9,00,000.00	(56,50,952.49)	(1,11,00,000.00)	(2,06,82,707.38)
III. Cash Flow From Financing Activities				
Proceeds form issue of Share Capital	-		7,65,13,196.00	
Net Increase / (Decrease) in Borrowings	1,64,90,170.08		33,60,843.52	
Net Increase / (Decrease) in Other Long Term Liab.	(5,50,000.00)		1,30,000.00	
Finance Cost	(1,31,88,703.68)	27,51,466.40	(1,09,56,774.26)	6,90,47,265.26
		(9,59,416.62)		45,11,220.63
Opening Cash & Cash Equivalents (Note-1)		39,96,682.63		(5,14,538.00)
Closing Cash & Cash Equivalents (Note-1)		30,37,266.01		39,96,682.63
Notes to the cash flow statement				
1 Cash & Cash Equivalents		2019-20		2018-19
Cash In Hand		28,25,351.00		36,88,340.00
Balance With Bank		2,11,915.01		3,08,342.63
Total Cash & Cash Equivalents		30,37,266.01		39,96,682.63

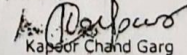
For KPMC & Associates
Chartered Accountants


CA Rajesh Kumar
Partner
M.NO. 099655
FRN. 005359C
UDIN-20099655AAAAAM16450

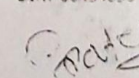
PLACE : Delhi
Date: 31st July, 2020

For M/s. Latteys Industries Limited

LATTEYS INDUSTRIES LTD.


Kapoor Chand Garg
Managing Director
DIN: 00434621


Pawan Garg
Whole Time Director
DIN: 00434836


Viral H Patel
Chief Financial Officer

Date: 31.07.2020

To
National stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400051

Dear Sir,

Sub: Declaration with respect to Audit Reports with unmodified opinion

Ref: Latteys Industries Limited (Company symbol: LATTEYS)

With respect to the cited subject and pursuant to Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 issued by the Securities and Exchange Board of India (SEBI), we hereby declare that the Audit Report issued by M/s. KPMC & Associates, Chartered Accountants, Statutory Auditors on the Annual Audited Financial Statements of the Company for the financial year ended 31st March, 2020 is with unmodified opinion.

We request you to take above information on record.

Thanking You.

Yours Faithfully,

For, Latteys Industries Limited


KAPOOR CHAND GARG
Managing Director