



CNA & ASSOCIATES
CHARTERED ACCOUNTANTS

**Auditor's Report on Half Yearly Financial Results and Year to Date Results of
Laxmi Cotspin Limited
Pursuant to the Regulation 33 of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors of
Laxmi Cotspin Limited,
Jalna.

We have audited the financial results Laxmi Cotspin Limited for the half Year and year ended on 31st March, 2018, 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 yearly financial results have been prepared on the basis of the related 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 financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 yearly 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 and other financial information for the half year as well as the year ended 31st March, 2018.

For C N A & Associates
Chartered Accountants
FRN 128929-W


CA Anand Partani
(Partner)

M. No. 117766
Date: 23rd May, 2018
Place: Aurangabad.



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Laxmi Cotspin Limited

Balance Sheet

As at 31st March, 2018

Particulars	Note No.	As at 31 st March, 2018 Rs.	As at 31st March, 2017 Rs.
I EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share Capital	3	171,476,700	171,476,700
(b) Reserves and Surplus	4	270,855,887	255,341,369
(2) Non-Current Liabilities			
(a) Long-term borrowings	5	138,352,074	158,220,388
(b) Deferred tax liabilities (Net)		10,313,422	6,583,163
(c) Long term provisions	6	3,850,747	2,810,170
(3) Current Liabilities			
(a) Short-term borrowings	7	364,791,132	340,113,773
(b) Trade payables	8	61,212,031	32,054,483
(c) Other current liabilities	9	67,502,655	64,693,702
(d) Short-term provisions	10	22,379,266	20,061,266
Total		1,110,733,915	1,051,355,013
II ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	393,184,851	416,018,395
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	10,283,378
(iv) Intangible assets under development		-	-
(2) Current assets			
(a) Inventories	12	267,795,345	315,612,697
(b) Trade receivables	13	379,569,387	245,396,741
(c) Cash and cash equivalents	14	12,567,698	9,931,559
(d) Short-term loans and advances	15	21,813,302	21,617,097
(e) Other current assets	16	35,803,331	32,495,146
Total		1,110,733,915	1,051,355,013

Overview and Significant Accounting Policies

1 & 2

The notes referred to above form an integral part of financial statements

In terms of our report of even date

For C N A & Associates

Chartered Accountants

FRN : 128929W

CA Anand Partani
(Partner)
M. No. 117766



For and on behalf of the Board of Directors

Sanjay Rathi

Sanjay Rathi
(Managing Director)
DIN 00182739

S.S. Mundada

Shivratan Mundada
(Director)
DIN 00349668

Date : 23rd May 2018

Place : Aurangabad

Laxmi Cotspin Limited
Statement of Profit and Loss
For the period ended 31st March, 2018

Particulars	6 Months Ended		Year Ended	
	30th Sept, 2017	31st March, 2018	31st March, 2018	31st March, 2017
	Rs.	Rs.	Rs.	Rs.
	Unaudited	Audited	Audited	Audited
1. Income				
Income from operations (Net)	540,058,003	856,962,447	1,397,020,450	1,145,124,229
Other Operating Income	-	-	-	-
Total Income from operation	540,058,003	856,962,447	1,397,020,450	1,145,124,229
2. Expenses				
Cost of materials consumed	399,761,938	670,251,716	1,070,013,654	863,875,868
Changes in inventories of finished goods, work-in-process and stock-in-trade	(21,997,737)	13,391,443	(8,606,294)	(7,695,131)
Employee Benefit Expenses	32,422,106	38,542,848	70,964,954	52,990,277
Depreciation and Amortisation expenses	36,550,358	37,754,602	74,304,960	57,233,026
Other expenses	56,458,506	81,763,396	138,221,902	125,004,757
Total Expenses	503,195,171	841,704,005	1,344,899,176	1,091,408,797
3. Profit/(Loss) from operation before other income, finance Cost and Exponential Items (1-2)	36,862,832	15,258,442	52,121,274	53,715,432
4. Other Income	8,889,634	14,762,847	23,652,481	3,337,105
5. Profit/(Loss) from ordinary Activities before finance Cost and Exponential Items (3+4)	45,752,466	30,021,289	75,773,755	57,052,537
6. Finance costs	21,120,264	12,844,631	33,964,895	18,891,460
7. Profit/(Loss) from ordinary Activities after finance Cost but before Exponential Items (5-6)	24,632,202	17,176,658	41,808,860	38,161,077
8. Exceptional Items	-	-	-	-
9. Profit/(Loss) from ordinary Activities before tax (7+8)	24,632,202	17,176,658	41,808,860	38,161,077
10. Tax expense:				
1) Current Tax	4,600,000	7,460,000	12,060,000	9,742,000
2) Deferred Tax	7,470,342	(3,740,083)	3,730,259	1,291,340
3) Short/ Excess Provision	-	184,817	184,817	72,773
	12,070,342	3,904,734	15,975,076	11,106,113
11. Profit/(Loss) from ordinary Activities after tax (9-10)	12,561,860	13,271,924	25,833,784	27,054,964
12. EXTRA-ORDINARY ITEMS				
Profit/(Loss) on sale of Asset	2,783	-	-	(253,999)
Total Extra-Ordinary Items	2,783	-	-	(253,999)
13. Net Profit for the Year (11-12)	12,564,643	13,271,924	25,833,784	26,800,965
14. Share of profit/ (loss) of associates*	-	-	-	-
15. Minority Interest*	-	-	-	-
16. Net Profit/ (Loss) after Taxes, minority interest and Share of Profit/ (Loss) of associates (13-14-15)	12,564,643	13,271,924	25,833,784	26,800,965



17	Paid up Equity share capital (Face Value of Rs. 10/- each)	171,476,700	171,476,700	171,476,700	171,476,700
18	Reserves (Excluding revaluation reserve)	267,906,013	270,855,886	270,855,886	255,341,369
Earning per equity per share before (Extra Ordinary Items)					
19i	of Rs. 10/- each				
a)	Basic EPS (in Rs.)	0.73	0.77	1.51	1.56
b)	Diluted EPS (in Rs.)	0.73	0.77	1.51	1.56
Earning per equity per share after (Extra Ordinary Items) of					
19ii	Rs. 10/- each				
a)	Basic EPS (in Rs.)	0.73	0.77	1.51	1.56
b)	Diluted EPS (in Rs.)	0.73	0.77	1.51	1.56

Overview and Significant Accounting Policies

The notes referred to above form an integral part of financial statements

Notes:

- The Above Audited Financial Result have been reviewed by the Audit Committee and approved by the board of directors in their respective meetings held on 23rd May, 2018
- Figures are regrouped / rearrange, whenever consider necessary
- The Management Identifies "Cotton" as the only business Segment.

In terms of our report of even date

For and on behalf of the Board of Directors

For C N A & Associates
Chartered Accountants
FRN : 128929-W

CA Anand Partani
(Partner)
M. No. 117766



Sanjay Rath *S.S. Mundada*

Sanjay Rath
(Director)
DIN 00182739

Shivratan Mundada
(Director)
DIN 00349668

Date : 23rd May 2018
Place : Aurangabad

Laxmi Cotspin Limited
Statement of Profit and Loss
For the period ended 31st March, 2018

Particulars	Note No.	Period Ended 31st March, 2018 Rs.	Period Ended 31 st March, 2017 Rs.
INCOME			
Revenue from operations (Net)	17	1,397,020,450	1,145,124,229
Other Income	18	23,652,481	3,337,105
Total Revenue		1,420,672,931	1,148,461,334
EXPENSES			
Cost of materials consumed	19	1,070,013,654	863,875,868
Changes in inventories of finished goods, work-in-process and stock-in-trade	20	(8,606,294)	(7,695,131)
Employee Benefit Expenses	21	70,964,954	52,990,277
Finance costs	22	33,964,895	18,891,460
Depreciation and amortisation expenses	23	74,304,960	57,233,026
Other expenses	24	138,221,902	125,004,757
Total Expenses		1,378,864,071	1,110,300,256
Profit Before Extra-ordinary Items and Tax		41,808,860	38,161,078
EXTRA-ORDINARY ITEMS			
Profit/(Loss) on sale of Asset		-	(253,999)
Total Extra-Ordinary Items		-	(253,999)
Profit Before Tax		41,808,860	37,907,079
Tax expense:			
1) Current Tax		12,060,000	9,742,000
2) Deferred Tax		3,730,259	1,291,340
3) Short/ Excess Provision		184,817	72,773
		15,975,076	11,106,113
Profit for the Year		25,833,784	26,800,966
Earning per equity per share of face value of ₹ 10 each			
1) Basic EPS (in ₹)		1.51	1.56
2) Diluted EPS (in ₹)		1.51	1.56
3) Cash EPS (in ₹)		5.84	4.90

Overview and Significant Accounting Policies 1 & 2
The notes referred to above form an integral part of financial statements

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In terms of our report of even date

For C N A & Associates

Chartered Accountants

FRN : 128929-W

CA Anand Partani

(Partner)

M. No. 117766

Date : 23rd May 2018

Place : Aurangabad

For and on behalf of the Board of Directors

Sanjay Rathi

Sanjay Rathi
(Managing Director)
DIN 00182739

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(Director)
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