



LAXMI COTSPIN LIMITED

(A Govt. Recognized Star Export House & NSE-SME Listed Company)



Regd. Off.: Gut No. 399, Samangaon - Kajala Phata, Jalna-Ambad Road,
Opp. Meenatal Thakare Vridhashram, JALNA - 431 203. (M.S.) India.
Off. 09765999633 E-mail: admin@laxmicotspin.com Web Site: www.laxmicotspin.com

CIN NO - L17120MH2005PLC156866

Ref. No.

Date :

Date - 14/02/2023

To,
The Manager,
Listing & Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot C-1,
Block G, Bandra Kurla Complex, Bandra (E),
Mumbai - 400051

Ref.:- (ISIN: INE801V01019 SYMBOL: LAXMICOT)

Dear Sir/Madam,

Subject: Disclosure pursuant to Regulation 30 read with regulation 33 of SEBI (Listing Obligation and Disclosures Requirement) Regulation, 2015 Outcome of Board Meeting held on Tuesday, 14th February, 2023.

Pursuant to Regulation 30& 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that, a meeting of the Board of Directors of the Company was held on Tuesday, 14th February, 2023 at 6.00 PM at the register office of the company. The Board of Director of the company has considered and approved the following along with other routine business.

1. Approved the Unaudited consolidated financial results of the Company for the Quarter ending on 31st December, 2022, taken on record the Limited Review Report of the Statutory Auditor on Unaudited consolidated Financial Results of the company for the Quarter ending on 31st December, 2022.
2. Board considered the notice received from Stock exchange for not complied with regulation 33 of SEBI (LODR) Regulations, 2015 (Listing Regulation), Board onwards consider the same while preparing financials.

The meeting was commenced at 6.00 PM and concluded at 7.30 PM

Kindly take the same on record and oblige.

Yours Faithfully,
FOR LAXMI COTSPIN LIMITED

Ramesh Mundada,
Director
DIN - 00153255





LIMITED REVIEW REPORT

**TO
THE BOARD OF DIRECTORS,
LAXMI COTSPIN LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of **LAXMI COTSPIN LIMITED** ("the company") for the quarter ended 31st December, 2022 being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

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 Indian Accounting Standards, "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DMKH & Co.
Chartered Accountants
FRN: 116886W**

Manish Kankani



**CA Manish Kankani
Partner**

M. No. 158020

UDIN: 23158020BGURVY2327

Date: 14th February, 2023

Place: Mumbai



LIMITED REVIEW REPORT

**TO,
THE BOARD OF DIRECTORS,
LAXMI COTSPIN LIMITED**

We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **LAXMI COTSPIN LIMITED** ("the Holding Company") and its share of the net loss after tax and total comprehensive loss of group for the quarter ended December 31st, 2022 ("the Statement") attached herewith being submitted by the holding company pursuant to the requirements of the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.

This statement is the responsibility of the holding Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.

We conducted our review 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 of interim financial information consist of making inquiries, primarily of person responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable to us obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

The Statement includes the results of the following entities:

- i. Laxmi Cotspin Limited (Holding Company)
- ii. Laxmi Spintex Private Limited (Subsidiary Company)
- iii. Laxmi Surgical Healthcare Private Limited (Subsidiary Company)

Based on our review Conducted and procedures performed as stated in Para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable 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 Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The statement includes the company's share of net loss after tax of Rs. Nil for the quarter ended December 31st, 2022 in respect of 2 Subsidiary, based on their interim financial result and other financial information which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Subsidiary company, are based solely on such un-reviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For DMKH & Co.
Chartered Accountants
FRN 116886W

Manish Kankani

Manish Kankani
Partner

M.No: 158020

UDIN: 23158020BGURWA5745

Place: Mumbai

Date: 14th February 2023



Laxmi Cotspin Limited
Statement of Profit and Loss
For the period ended 31st December, 2022

(Rs.in Lakhs)

Particulars	Quarter Ended			9 Months Ended		Year Ended	
	31st Dec, 2022	30th Sept, 2022	30th June, 2022	31st Dec, 2021	31st Dec, 2021	31st March, 2022	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1. Income							
Income from operations (Net)	2,836.98	3,334.18	4,020.98	4,509.51	10,192.14	16,036.20	21,594.31
Other Operating Income	-	-	-	-	-	-	-
Total Income from operation	2,836.98	3,334.18	4,020.98	4,509.51	10,192.14	16,036.20	21,594.31
2. Expenses							
Cost of materials consumed	2,639.76	2,595.82	3,620.95	3,632.98	8,856.53	13,172.54	17,724.46
Changes in inventories of finished goods, work-in-process and stock-in-trade	5.98	38.36	(245.00)	(141.66)	(200.66)	(201.29)	(75.84)
Employee Benefit Expenses	251.51	216.57	201.33	232.25	669.41	613.76	827.50
Depreciation and Amortisation expenses	80.44	80.36	84.27	78.60	245.07	250.44	323.28
Other expenses	484.65	371.61	313.66	479.08	1,169.93	1,456.24	1,894.52
Total Expenses	3,462.34	3,302.72	3,975.21	4,281.26	10,740.28	15,291.69	20,693.92
3. Profit/(Loss) from operation before other income, finance Cost and Expentional Items (1-2)	(625.36)	31.46	45.77	228.26	(548.13)	744.51	900.39
4. Other Income	39.86	33.44	76.42	42.00	149.71	133.55	135.78
5. Profit/(Loss) from ordinary Activities before finance Cost and Expentional Items	(585.51)	64.90	122.19	270.25	(398.42)	878.06	1,036.17
6. Finance costs	(20.16)	68.74	83.03	78.78	131.62	221.26	257.45
7. Profit/(Loss) from ordinary Activities after finance Cost but before Expentional Items (5-6)	(565.35)	(3.84)	39.16	191.48	(530.04)	656.80	778.72
8. Exceptional Items	-	-	-	-	-	30.05	-
9. Profit/(Loss) from ordinary Activities	(565.35)	(3.84)	39.16	191.48	(530.04)	686.85	778.72
10. Tax expense:							
1) Current Tax	(8.83)	(0.96)	9.79	47.87	-	171.71	230.00
2) Deferred Tax	-	-	-	(0.25)	-	22.24	16.35
3) Short/ Excess Provision	-	(20.09)	-	-	(20.09)	-	17.51
	(8.83)	(21.05)	9.79	47.62	(20.09)	193.95	263.86
11. Profit/(Loss) from ordinary Activities	(556.52)	17.21	29.37	143.86	(509.95)	492.90	514.86
12. EXTRA-ORDINARY ITEMS							
Profit/(Loss) on sale of Asset	-	-	-	-	-	-	30.05
13. Other comprehensive income	-	-	-	-	-	-	(1.57)
Remeasurement of defined benefit obligation	-	-	-	-	-	-	(1.57)
Total Extra-Ordinary Items	-	-	-	-	-	-	28.49
13. Net Profit for the Year (11-12)	(556.52)	17.21	29.37	143.86	(509.95)	492.90	543.34
14. Share of profit/ (loss) of associates*	-	-	-	-	-	-	-
15. Minority Interest*	-	-	-	-	-	-	-
16. Net Profit/ (Loss) after Taxes, minority interest and Share of Profit/ (Loss) of	(556.52)	17.21	29.37	143.86	(509.95)	492.90	543.34



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17	Paid up Equity share capital (Face Value of Rs. 10/- each)	1,714.77	1,714.77	1,714.77	1,714.77	1,714.77	1,714.77	1,714.77
18	Reserves (Excluding revaluation reserve)	3,128	3,317	3,669	3,589	3,686	3,446	3,643
	Earning per equity per share before							
19	(Extra Ordinary Items) of Rs. 10/- each							
a)	Basic EPS (in Rs.)	(3.25)	0.10	0.17	0.84	(2.97)	2.87	3.17
b)	Diluted EPS (in Rs.)	(3.25)	0.10	0.17	0.84	(2.97)	2.87	3.17
	Earning per equity per share after (Extra							
19	Ordinary Items) of Rs. 10/- each							
a)	Basic EPS (in Rs.)	(3.25)	0.10	0.17	0.84	(2.97)	2.87	3.17
b)	Diluted EPS (in Rs.)	(3.25)	0.10	0.17	0.84	(2.97)	2.87	3.17

Overview and Significant Accounting Policies

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

Notes:

- 1 The Above Unaudited Financial Result have been reviewed by the Audit Committee and approved by the board of directors in their respective meetings held on 14th September, 2022.
- 2 Figures are regrouped / rearrange, whenever consider necessary
- 3 The Management Identifies "Cotton" as the only business Segment.
- 4 The Company has migrated from SME platform (EMERGE) of NSE to Main Board of NSE w.e.f 12th August, 2021

In terms of our report of even date

DMKH & Co.
Chartered Accountants
FRN : 066580

CA Marish Kankani
(Partner)
M. No. 158020



For and on behalf of the
Board of Directors

Sanjay Rathi
Sanjay Rathi
(Managing Director)
DIN 00182739

Ramesh Mundada
Ramesh Mundada
(Director)
DIN 00153255



Anup Kumar Gindodiya
Anup Kumar
Gindodiya
(CFO)

Date : 14/02/2023
Place : Mumbai

Laxmi Cotspin Limited
CIN :L17120MH2005PLC156866
Balance Sheet as at 31st December,2022

Particular	Notes	As at Dec 31, 2022	As at Dec 31, 2021
A. ASSETS			
NON CURRENT ASSETS			
(a) Property, Plant and Equipment	3	24,53,45,372	26,24,80,611
(b) Right-of-Use Assets	3	-	-
(c) Capital Work-in-Progress	3	2,35,47,350	2,34,33,160
(d) Financial Assets			
i. Investments	4	2,30,16,895	1,97,16,430
(e) Income Tax Assets (net)			
TOTAL NON CURRENT ASSETS		29,19,09,617	30,56,30,201
CURRENT ASSETS			
(a) Inventories	5	39,70,74,812	33,97,40,206
(b) Financial assets			
i. Trade Receivables	6	(4,96,34,311)	31,07,80,539
ii. Cash and Cash Equivalents	7	10,02,385	31,69,907
iii. Loans and Advances	8	22,39,89,807	5,76,13,377
(c) Other Current Assets	9	3,68,46,377	2,98,07,518
TOTAL CURRENT ASSETS		60,92,79,070	74,11,11,548
TOTAL ASSETS		90,11,88,687	1,04,67,41,749
B. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	10	17,14,76,700	17,14,76,700
(b) Other Equity	11	31,29,86,917	35,89,37,144
TOTAL EQUITY		48,44,63,617	53,04,13,844
LIABILITIES			
NON CURRENT LIABILITES			
(a) Financial Liabilities			
i. Borrowings	12	14,50,35,905	15,83,19,329
(b) Provisions	13	55,77,248	48,43,344
(c) Deferred Tax Liabilities (Net)		40,57,734	46,46,596
TOTAL NON CURRENT LIABILITES		15,46,70,887	16,78,09,269
CURRENT LIABILITIES			
(a) Financial Liabilities			
i. Borrowings	14	14,16,43,016	24,73,40,308
ii. Trade payables	15	9,54,15,306	5,94,79,456
(b) Provisions		-	-
(c) Current Tax Liabilities (Net)	16	-	1,71,71,237
(e) Other Current Liabilities	17	2,49,95,861	2,45,27,635
TOTAL CURRENT LIABILITIES		26,20,54,183	34,85,18,636
TOTAL EQUITY & LIABILITIES		90,11,88,687	1,04,67,41,749

Summary of Significant Accounting Policies and Notes form an integral part of the Financial Statements

In terms of our report attached.

DMKH & Co.

Chartered Accountants

FRN : 066580

Manish Kankani



CA Manish Kankani
(Partner)
M. No. 158020

For and on behalf of Board of Directors of
Laxmi Cotspin Limited

Sanjay Rathi

Sanjay Rathi
(Managing Director)
DIN 00182739

Ramesh Mundada

Ramesh Mundada
(Director)
DIN 00153255



Anup Kumar Gindodiya
Anup Kumar Gindodiya
(CFO)

Place: Mumbai
Date: 14/02/2023

Laxmi Cotspin Limited
Cash Flow Statement
For the period ended 31st December, 2022

Particulars	As At 31st Dec, 2022 Rs.	As At 31st Dec, 2021 Rs.
A. Cash Inflow/ (Outflow) from Operating Activities		
Net Profit After Tax	(5,09,95,019)	4,92,89,508
Adjustment For		
Depreciation	2,45,07,276	2,50,44,262
Interest Paid (Net)	1,31,61,638	2,21,26,412
Provision for Income Tax	-	1,71,71,237
Deferred Tax	-	22,24,202
Remeasurement of defined benefit obligation	-	-
Provision for Gratuity and Leave Encashment	5,65,000	7,50,000
Profit / (Loss) on Sale of Asset	-	(30,05,209)
Duty Drawback, Interest and Subsidy Received	(1,49,71,453)	(1,33,55,195)
Earlier Provision Written Back	-	1,173
	<u>2,32,62,462</u>	<u>5,09,56,882</u>
Operating Profit before working capital changes	<u>(2,77,32,558)</u>	<u>10,02,46,390</u>
Adjustment for		
Inventories	7,71,25,104	(3,56,69,547)
Trade Receivables	13,57,39,193	(11,45,50,429)
Other Current Assets	21,37,504	3,01,173
Short-term loans and advances	(5,61,25,367)	1,70,33,603
Trade Payables	3,22,43,669	79,78,229
Other Current Liabilities	(4,24,15,745)	(5,59,79,583)
Current Tax Liabilities (Net)	(41,51,011)	-
Long term provisions	5,77,548	4,51,435
Income Tax Paid	-	(1,91,63,005)
	<u>14,51,30,895</u>	<u>(19,95,98,126)</u>
Net Cash Inflow/(Outflow) from Operating Activities	<u>11,73,98,337</u>	<u>(9,93,51,735)</u>
B. Cash Inflow/(Outflow) From Investment Activities		
Capital Expenditure (Purchase/ Capitalization)	(55,38,898)	(2,23,07,643)
Sale Proceeds of Fixed Assets	-	2,30,73,458
(Increase) / Decrease due to Investment	(32,70,465)	(55,39,000)
(Increase) / Decrease due to revaluation	-	-
Net Cash Inflow/(Outflow) from Investing Activities	<u>(88,09,363)</u>	<u>(47,73,185)</u>
C. Cash Inflow/(Outflow) From Financing Activities		
Increase/ Decrease in Long Term Borrowings	4,24,87,065	2,30,90,971
(Repayment)/Receipt to Short Term pledge and Cash Credit borrowings	(15,24,08,953)	9,19,60,928
Interest Paid	(1,31,61,638)	(2,21,26,412)
Duty Drawback, Interest and Subsidy Received	1,49,71,453	1,33,55,195
Net Cash Inflow/(Outflow) from Financing Activities	<u>(10,81,12,073)</u>	<u>10,62,80,683</u>
Net Changes In Cash & Cash Equivalents (A+B+C)	<u>4,76,901</u>	<u>21,55,763</u>
Cash & Cash equivalents (Opening Balance)	5,25,483	10,14,146
Cash & Cash equivalents (Closing Balance)	<u>10,02,384</u>	<u>31,69,908</u>

Summary of Significant Accounting Policies and Notes form an integral part of the Financial Statements

DMKH & Co.
Chartered Accountants
FRN : 066580

CA Manish Kankani
(Partner)
M. No. 158020



For and on behalf of Board of Directors of
Laxmi Cotspin Limited

Sanjay Rathi

Sanjay Rathi
(Managing Director)
DIN 00182739

Ramesh Mundada

Ramesh Mundada
(Director)
DIN 00153255



Anupkumar Gindodiya
Anupkumar Gindodiya
(CFO)

Place: Mumbai
Date: 14/02/2023

Laxmi Cotspin Limited
Consolidated Statement of Profit and Loss
For the period ended 31st December, 2022

(Rs.in Lakhs)

Particulars	Quarter Ended			9 Months Ended			Year Ended
	31st Dec, 2022	30th Sept, 2022	30th June, 2022	31st Dec, 2021	31st Dec, 2022	31st Dec, 2021	31st March, 2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income							
Income from operations (Net)	2,836.98	3,334.18	4,020.98	4,509.51	10,192.14	16,036.20	21,594.31
Other Operating Income	-	-	-	-	-	-	-
Total Income from operation	2,836.98	3,334.18	4,020.98	4,509.51	10,192.14	16,036.20	21,594.31
2. Expenses							
Cost of materials consumed	2,639.76	2,595.82	3,620.95	3,632.98	8,856.53	13,172.54	17,724.46
Changes in inventories of finished goods, work-in-process and stock-in-trade	5.98	38.36	(245.00)	(141.66)	(200.66)	(201.29)	(75.84)
Employee Benefit Expenses	251.51	216.57	201.33	232.25	669.41	613.76	827.50
Depreciation and Amortisation expenses	80.32	80.36	84.27	78.60	244.96	250.44	323.28
Other expenses	486.15	371.61	313.66	479.08	1,171.43	1,456.24	1,894.52
Total Expenses	3,463.73	3,302.72	3,975.21	4,281.26	10,741.66	15,291.69	20,693.92
3. Profit/(Loss) from operation before other income, finance Cost and Exponential Items (1-2)	(626.75)	31.46	45.77	228.26	(549.52)	744.51	900.39
4. Other Income	39.86	33.44	76.42	42.00	149.71	133.55	135.78
5. Profit/(Loss) from ordinary Activities before finance Cost and Exponential Items	(586.89)	64.90	122.19	270.25	(399.81)	878.06	1,036.17
6. Finance costs	(20.16)	68.74	83.03	78.78	131.62	221.26	257.45
7. Profit/(Loss) from ordinary Activities after finance Cost but before Exponential Items (5-6)	(566.74)	(3.84)	39.16	191.48	(531.42)	656.80	778.72
8. Exceptional Items	-	-	-	-	-	30.05	-
9. Profit/(Loss) from ordinary Activities	(566.74)	(3.84)	39.16	191.48	(531.42)	686.85	778.72
10. Tax expense:							
1) Current Tax	(8.83)	(0.96)	9.79	47.87	-	171.71	230.00
2) Deferred Tax	-	-	-	(0.25)	-	22.24	16.35
3) Short/ Excess Provision	-	(20.09)	-	-	(20.09)	-	17.51
	(8.83)	(21.05)	9.79	47.62	(20.09)	193.95	263.86
11. Profit/(Loss) from ordinary Activities	(557.91)	17.21	29.37	143.86	(511.34)	492.90	514.86
12. EXTRA-ORDINARY ITEMS							
Profit/(Loss) on sale of Asset	-	-	-	-	-	-	30.05
13. Other comprehensive income Remeasurement of defined benefit obligation	-	-	-	-	-	-	(1.57)
Total Extra-Ordinary Items	-	-	-	-	-	-	28.49
13. Net Profit for the Year (11-12)	(557.91)	17.21	29.37	143.86	(511.34)	492.90	543.34
14. Share of profit/ (loss) of associates*	-	-	-	-	-	-	-
15. Minority Interest*	-	-	-	-	-	-	-
16. Net Profit/ (Loss) after Taxes, minority interest and Share of Profit/ (Loss) of	(557.91)	17.21	29.37	143.86	(511.34)	492.90	543.34



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17	Paid up Equity share capital (Face Value of Rs. 10/- each)	1,714.77	1,714.77	1,714.77	1,714.77	1,714.77	1,714.77	1,714.77
18	Reserves (Excluding revaluation reserve)	3,128	3,317	3,669	3,589	3,686	3,446	3,643
	Earning per equity per share before							
19i	(Extra Ordinary Items) of Rs. 10/- each							
a)	Basic EPS (in Rs.)	(3.25)	0.10	0.17	0.84	(2.98)	2.87	3.17
b)	Diluted EPS (in Rs.)	(3.25)	0.10	0.17	0.84	(2.98)	2.87	3.17
	Earning per equity per share after (Extra							
19j	Ordinary Items) of Rs. 10/- each							
a)	Basic EPS (in Rs.)	(3.25)	0.10	0.17	0.84	(2.98)	2.87	3.17
b)	Diluted EPS (in Rs.)	(3.25)	0.10	0.17	0.84	(2.98)	2.87	3.17

Overview and Significant Accounting Policies

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

Notes:

- 1 The Above Unaudited Financial Result have been reviewed by the Audit Committee and approved by the board of directors in their respective meetings held on 14th September, 2022.
- 2 Figures are regrouped / rearrange, whenever consider necessary
- 3 The Management Identifies "Cotton" as the only business Segment.
- 4 The Company has migrated from SME platform (EMERGE) of NSE to Main Board of NSE w.e.f 12th August, 2021

In terms of our report of even date

DMKH & Co.
Chartered Accountants
FRN : 066580

CA Manish Kankani
(Partner)
M. No. 158020



Sanjay Rathi
(Managing Director)
DIN 00182739

Anupkumar
Gindodiya
(CFO)

For and on behalf of the
Board of Directors

Ramesh Mundada
(Director)
DIN 00153255

Date : 14/02/2023
Place : Mumbai

Laxmi Cotspin Limited
CIN :L17120MH2005PLC156866
Consolidated Balance Sheet as at 31st December,2022

Particular	Notes	As at Dec 31, 2022	As at Dec 31, 2021
A. ASSETS			
NON CURRENT ASSETS			
(a) Property, Plant and Equipment	3	24,53,56,687	26,24,80,611
(b) Right-of-Use Assets	3	-	-
(c) Capital Work-in-Progress	3	2,35,47,350	2,34,33,160
(d) Financial Assets			
i. Investments	4	2,10,16,895	1,87,16,430
(e) Income Tax Assets (net)			
TOTAL NON CURRENT ASSETS		28,99,20,932	30,46,30,201
CURRENT ASSETS			
(a) Inventories	5	39,70,74,812	33,97,40,206
(b) Financial assets			
i. Trade Receivables	6	4,83,13,785	31,17,80,539
ii. Cash and Cash Equivalents	7	20,52,385	31,69,907
iii. Loans and Advances	8	12,59,56,711	5,76,13,377
(c) Other Current Assets	9	3,68,46,377	2,98,07,518
TOTAL CURRENT ASSETS		61,02,44,070	74,21,11,548
TOTAL ASSETS		90,01,65,002	1,04,67,41,749
B. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	10	17,14,76,700	17,14,76,700
(b) Other Equity	11	31,28,48,232	35,89,37,144
TOTAL EQUITY		48,43,24,932	53,04,13,844
LIABILITIES			
NON CURRENT LIABILITES			
(a) Financial Liabilities			
i. Borrowings	12	14,50,35,905	15,83,19,329
(b) Provisions	13	55,77,248	48,43,344
(c) Deferred Tax Liabilities (Net)		40,57,734	46,46,596
TOTAL NON CURRENT LIABILITES		15,46,70,887	16,78,09,269
CURRENT LIABILITIES			
(a) Financial Liabilities			
i. Borrowings	14	14,16,43,016	24,73,40,308
ii. Trade payables	15	9,45,30,306	5,94,79,456
(b) Provisions		-	-
(c) Current Tax Liabilities (Net)	16	-	1,71,71,237
(e) Other Current Liabilities	17	2,49,95,861	2,45,27,635
TOTAL CURRENT LIABILITIES		26,11,69,183	34,85,18,636
TOTAL EQUITY & LIABILITIES		90,01,65,002	1,04,67,41,749

Summary of Significant Accounting Policies and Notes form an integral part of the Financial Statements

In terms of our report attached.

DMKH & Co.

Chartered Accountants

FRN : 066580

Mankani
CA Manish Kankani
(Partner)
M. No. 158020



For and on behalf of Board of Directors of
Laxmi Cotspin Limited

Sanjay
Sanjay Rathi
(Managing Director)
DIN 00182739

Mundada
Ramesh Mundada
(Director)
DIN 00153255



Anupkumar
Anupkumar Gindodiya
(CFO)

Place: Mumbai
Date: 14/02/2023

Laxmi Cotspin Limited
Consolidated Cash Flow Statement
For the period ended 31st December, 2022

Particulars	As At 31st Dec, 2022 Rs.	As At 31st Dec, 2021 Rs.
A. Cash Inflow/ (Outflow) from Operating Activities		
Net Profit After Tax	(5,11,33,704)	4,92,89,508
Adjustment For		
Depreciation	2,44,95,962	2,50,44,262
Interest Paid (Net)	1,31,61,638	2,21,26,412
Provision for Income Tax	-	1,71,71,237
Deferred Tax	-	22,24,202
Remeasurement of defined benefit obligation	-	-
Provision for Gratuity and Leave Encashment	5,65,000	7,50,000
Profit / (Loss) on Sale of Asset	-	(30,05,209)
Duty Drawback, Interest and Subsidy Received	(1,49,71,453)	(1,33,55,195)
Earlier Provision Written Back	-	1,173
	2,32,51,147	5,09,56,882
Operating Profit before working capital changes	(2,78,82,558)	10,02,46,390
Adjustment for		
Inventories	7,71,25,104	(3,56,69,547)
Trade Receivables	3,77,91,097	(11,45,50,429)
Other Current Assets	21,37,504	3,01,173
Short-term loans and advances	4,19,07,730	1,70,33,603
Trade Payables	3,13,58,669	79,78,229
Other Current Liabilities	(4,24,15,745)	(5,59,79,583)
Current Tax Liabilities (Net)	(41,51,011)	-
Long term provisions	5,77,548	4,51,435
Income Tax Paid	-	(1,91,63,005)
	14,43,30,895	(19,95,98,126)
Net Cash Inflow/(Outflow) from Operating Activities	11,64,48,337	(9,93,51,735)
B. Cash Inflow/(Outflow) From Investment Activities		
Capital Expenditure (Purchase/ Capitalization)	(55,38,898)	(2,23,07,643)
Sale Proceeds of Fixed Assets	-	2,30,73,458
(Increase) / Decrease due to Investment	(12,70,465)	(55,39,000)
(Increase) / Decrease due to revaluation	-	-
Net Cash Inflow/(Outflow) from Investing Activities	(68,09,363)	(47,73,185)
C. Cash Inflow/(Outflow) From Financing Activities		
Increase/ Decrease in Long Term Borrowings	4,24,87,065	2,30,90,971
(Repayment)/Receipt to Short Term pledge and Cash Credit borrowings	(15,24,08,953)	9,19,60,928
Interest Paid	(1,31,61,638)	(2,21,26,412)
Duty Drawback, Interest and Subsidy Received	1,49,71,453	1,33,55,195
Net Cash Inflow/(Outflow) from Financing Activities	(10,81,12,073)	10,62,80,683
Net Changes In Cash & Cash Equivalents (A+B+C)	15,26,901	21,55,763
Cash & Cash equivalents (Opening Balance)	5,25,483	10,14,146
Cash & Cash equivalents (Closing Balance)	20,52,384	31,69,908

Summary of Significant Accounting Policies and Notes form an integral part of the Financial Statements

DMKH & Co.
Chartered Accountants
FRN : 066580


CA Manish Kankani
(Partner)
M. No. 158020




For and on behalf of Board of Directors of
Laxmi Cotspin Limited


Sanjay Rathi
(Managing Director)
DIN 00182739


Ramesh Mundada
(Director)
DIN 00153255

Place: Mumbai
Date: 14/02/2023


Anupkumar Gindodiya
(CFO)

Laxmi Cotspin Limited
CIN :L17120MH2005PLC156866

Consolidated Statement of Profit and Loss for the period ended as on 31st December, 2022

(Rs. In Lakhs)

Particular	Notes	For the period ended Dec 31, 2022	For the period ended Dec 31, 2021
I. Revenue From Operations	18	1,01,92,14,157	1,60,36,19,834
II. Other Income	19	1,49,71,453	1,33,55,195
Total Income (I+II) (III)		1,03,41,85,610	1,61,69,75,029
IV. Expenses			
Cost of Materials Consumed	20	88,56,53,026	1,31,72,53,854
Changes in Inventories of Work-In-Progress and Finished Goods	21	(2,00,66,040)	(2,01,29,314)
Employee Benefit Expense	22	6,69,40,758	6,13,76,349
Finance Costs	23	1,31,61,638	2,21,26,412
Depreciation and Amortisation Expense	24	2,44,95,962	2,50,44,262
Other Expenses	25	11,71,42,546	14,56,23,727
Total Expenses		1,08,73,27,890	1,55,12,95,290
V. Profit Before Extra-Ordinary Item (III - IV)		(5,31,42,280)	6,56,79,739
Extra-Ordinary Item		-	30,05,209
V. Profit Before Tax (III - IV)		(5,31,42,280)	6,86,84,947
VI. Income tax expense			
Current Tax		-	1,71,71,237
Deferred Tax		-	22,24,202
Short provision in respect of earlier years		(20,08,576)	-
MAT Credit Entitlement		-	-
Total Tax Expense		(20,08,576)	1,93,95,439
VII. Profit for the Year (V - VI)		(5,11,33,704)	4,92,89,508
VIII. Other comprehensive income			
Items that may be reclassified to profit or loss		-	-
Share of other comprehensive income of associates and joint ventures accounted for using the equity method		-	-
Exchange differences on translation of foreign operations		-	-
Remeasurement of defined benefit obligation		-	-
Others (Specify)		-	-
Income tax relating to these items		-	-
Total Other Comprehensive Income for the Year, Net of Tax		-	-
IX. Total Comprehensive Income for the Year (VII + VIII)		(5,11,33,704)	4,92,89,508
X. Earnings Per Equity Share for Profit Attributable to Owners			
Basic		(2.98)	2.87
Diluted		(2.98)	2.87

Summary of Significant Accounting Policies and Notes form an integral part of the Financial Statements

In terms of our report attached.

DMKH & Co.

Chartered Accountants

FRN : 066580

Manish Kankani

CA Manish Kankani
(Partner)

M. No. 158020



For and on behalf of Board of Directors of
Laxmi Cotspin Limited

Sanjay Rathi

Sanjay Rathi
(Managing Director)
DIN 00182739

Ramesh Mundada

Ramesh Mundada
(Director)
DIN 00153255



Anupkumar Gindodiya
Anupkumar Gindodiya
(CFO)

Place: Mumbai

Date: 14/02/2023