



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. Meenatai 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: 12th November, 2020

To,
The Listing Compliance,
National Stock Exchange of India Ltd.
Exchange Plaza, C-I, Block G, Bandra Kurla Complex,
Bandra (E) Mumbai - 400051

Sub. : Outcome of the Meeting of Board of Directors held on 12th November 2020 at 3.30 P.M.

Dear Sir / Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the said Regulations, we inform you that the Board of Directors of the Company at its meeting held today, i.e. Thursday, November 12th 2020, inter alia, has approved the following items:

1. Standalone Un-Audited Financial Results of the Company for the half year ended on 30th September, 2020 along with Limited Review Report.

We further inform you that the Board Meeting commenced at 3 pm today and concluded at 3.30 pm

Kindly take same on your records.

Thanking You,
For LAXMI COTSPIN LIMITED

SANJAY KACHRUAL RATHI
MANAGING DIRECTOR
DIN: 00182739





SINGH - MUNDADA & ASSOCIATES

CHARTERED ACCOUNTANTS

102, 'Kalpataru', Plot No. 51/52,
Aditya Nagar, Sutgirmi Chowk,
Aurangabad - 431005.
Ph.: 0240 - 2357851.
Mob.: 9822001733, 9371114414.
email : office@bpsinghandco.in
bpsinghandco@gmail.com
Website : www.bpsinghandco.in

Limited Review Report

To
The Board of Directors,
Laxmi Cotspin Limited,
Jalna

We have reviewed the accompanying statement of unaudited financial results of Laxmi Cotspin Limited for the Half year ended 30th September, 2020.

This financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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) 2400, 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 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 Singh Mundada & Associates

Chartered Accountants

FRN : 122059W

CA Balaji P. Singh
Partner
M. No. 104836



Date: 12/11/2020
Place: Aurangabad

Laxmi Cotspin Limited
Statement of Profit and Loss
For the period ended 30th September, 2020

Particulars	6 Months Ended		Year Ended	
	30th Sept, 2020	31st March, 2020	30th Sept, 2019	31st March, 2020
	Rs.	Rs.	Rs.	Rs.
	Unaudited	Audited	Unaudited	Audited
1. Income				
Income from operations (Net)	46,01,10,926	82,33,91,775	69,00,50,289	1,51,34,42,064
Other Operating Income				
Total Income from operation	46,01,10,926	82,33,91,775	69,00,50,289	1,51,34,42,064
2. Expenses				
Cost of materials consumed	35,96,57,204	66,91,66,477	58,96,14,677	1,25,87,81,154
Changes in inventories of finished goods, work-in-process and stocks-in-trade	2,37,48,302	2,92,20,125	(5,38,59,865)	(2,46,39,740)
Employee Benefit Expenses	2,91,72,416	3,66,14,336	4,31,03,613	7,97,17,949
Depreciation and Amortisation expenses	1,58,87,246	1,30,36,619	2,41,81,765	3,72,18,384
Other expenses	5,77,19,376	8,04,59,648	7,70,14,765	15,74,74,413
Total Expenses	48,61,84,544	82,84,97,205	68,00,54,955	1,50,85,52,160
3. Profit/(Loss) from operation before other income, finance Cost and Exponential Items (1-2)	(2,60,73,618)	(51,05,430)	99,95,334	48,89,904
4. Other Income	31,25,356	82,85,250	98,45,027	1,81,30,277
5. Profit/(Loss) from ordinary Activities before finance Cost and Exponential Items (3+4)	(2,29,48,262)	31,79,820	1,98,40,361	2,30,20,181
6. Finance costs	1,92,29,940	1,76,80,375	1,48,27,048	3,25,07,423
7. Profit/(Loss) from ordinary Activities after finance Cost but before Exponential Items (5-6)	(4,21,78,202)	(1,45,00,555)	50,13,313	(94,87,242)
8. Exceptional Items				
9. Profit/(Loss) from ordinary Activities before tax (7+8)	(4,21,78,202)	(1,45,00,555)	50,13,313	(94,87,242)
10. Tax expense:				
1) Current Tax		(20,00,000)	20,00,000	
2) Deferred Tax	(48,18,659)	(33,45,050)	(2,85,827)	(36,30,877)
3) Short/ Excess Provision		28,25,683		28,25,683
	(48,18,659)	(25,19,367)	17,14,173	(8,05,194)
11. Profit/(Loss) from ordinary Activities after tax (9-10)	(3,73,59,543)	(1,19,81,188)	32,99,140	(86,82,048)
12. EXTRA-ORDINARY ITEMS				
Profit/(Loss) on sale of Asset				
Total Extra-Ordinary Items				
13. Net Profit for the Year (11-12)	(3,73,59,543)	(1,19,81,188)	32,99,140	(86,82,048)
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)	(3,73,59,543)	(1,19,81,188)	32,99,140	(86,82,048)



ACRATL

19i	Earnings per equity per share before Extra Ordinary Items of Rs. 10/- each				
	a) Basic EPS (in Rs.)	(2.18)	(0.70)	0.19	(0.51)
	b) Diluted EPS (in Rs.)	(2.18)	(0.70)	0.19	(0.51)
19ii	Earnings per equity per share after (Extra Ordinary Items) of Rs. 10/- each				
	a) Basic EPS (in Rs.)	(2.18)	(0.70)	0.19	(0.51)
	b) Diluted EPS (in Rs.)	(2.18)	(0.70)	0.19	(0.51)

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 12th November, 2020
- In accordance with Regulation 33 of the SEBI (LODR) Regulation 2015, the statutory Auditors of the company have carried out Limited Review of the above result.
- Figures are regrouped / rearrange, whenever consider necessary
- The figures of the half year ended 31st March, 2020 are the balancing figures between audited figures for the year ended on 31st March, 2020 and published year to date figure upto the half year ended of the current financial year (i.e. on 30th September, 2020)
- The above financial result are available on website of the company www.laxmicotspin.com and website of emerge platform of NSI i.e. www.nseindia.com/emerge
- 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 Singh-Mundada & Associates

Chartered Accountants

FRN : 122059W

B.P. Singh



CA Balaji P Singh

Partner

M. No.: 104836

Date : 12/11/2020

Place : Aurangabad



S. Rath

Sanjay Rath

(Director)

DIN 00182739

R. Bansal

Rajesh Bansal

(Director)

DIN 00272612

Laxmi Cotspin Limited
Audited Balance Sheet
As at 30th September, 2020

Particulars	Note No.	As at 30th September, 2020 Rs.	As at 31st March, 2020 Rs.
I EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share Capital	3	171,476,700	171,476,700
(b) Reserves and Surplus	4	261,427,781	298,787,325
(2) Non-Current Liabilities			
(a) Long-term borrowings	5	100,899,486	78,444,742
(b) Deferred tax liabilities (Net)		-	2,794,340
(c) Long term provisions	6	5,505,451	5,982,920
(3) Current Liabilities			
(a) Short-term borrowings	7	304,878,378	376,681,421
(b) Trade payables	8	44,144,416	56,833,675
(c) Other current liabilities	9	9,063,764	37,048,003
(d) Short-term provisions	10	-	-
Total		897,395,976	1,028,049,126
II ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	307,495,191	323,162,101
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		19,507,206	19,007,206
(iv) Intangible assets under development		-	-
(b) (i) Deferred Tax Assets (Net)		2,024,318	-
(2) Current assets			
(a) Inventories	12	193,039,131	286,296,805
(b) Trade receivables	13	274,067,245	332,232,552
(c) Cash and cash equivalents	14	27,676,340	15,830,496
(d) Short-term loans and advances	15	39,500,723	14,407,770
(e) Other current assets	16	34,085,823	37,112,196
Total		897,395,976	1,028,049,126

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 Singh-Mundada & Associates

Chartered Accountants

FRN : 122059W

BSP Singh

CA Balaji P Singh
Partner

M. No.: 104836



For and on behalf of the Board of Directors

Sanjay Rath
Sanjay Rath
(Managing Director)
DIN 00182739

Rajesh Bansal
Rajesh Bansal
(Director)
DIN 00272612

UDIN NO: 20104836 AAAA FE 9186 -

Date : 12/11/2020

Place : Aurangabad

For the period ended 30th September, 2020

Particulars	Note No.	Period Ended 30th September, 2020 Rs.	Period Ended 31st March, 2020 Rs.
INCOME			
Revenue from operations (Net)	17	460,110,926	1,513,442,064
Other Income	18	3,125,356	18,130,277
Total Revenue		463,236,282	1,531,572,341
EXPENSES			
Cost of materials consumed	19	359,657,204	1,258,781,155
Changes in inventories of finished goods, work-in-process and stock-in-trade	20	23,748,302	(24,639,740)
Employee Benefit Expenses	21	29,172,416	79,717,949
Finance costs	22	19,229,941	32,107,423
Depreciation and amortisation expenses	23	15,887,246	37,218,384
Other expenses	24	57,719,376	157,874,413
Total Expenses		505,414,485	1,541,059,583
Profit Before Extra-ordinary Items and Tax		(42,178,202)	(9,487,242)
EXTRA-ORDINARY ITEMS			
Profit/(Loss) on sale of Asset			
Total Extra-Ordinary Items			
Profit Before Tax			
Tax expense:		(42,178,202)	(9,487,242)
1) Current Tax			
2) Deferred Tax		(4,818,659)	(3,630,878)
3) Short/ Excess Provision			2,825,683
		(4,818,659)	(805,195)
Profit for the Year		(37,359,543)	(8,682,047)
Earning per equity per share of face value of ₹ 10 each			
1) Basic EPS (in ₹)		(2.18)	(0.51)
2) Diluted EPS (in ₹)		(2.18)	(0.51)
3) Cash EPS (in ₹)		(1.25)	1.66

Overview and Significant Accounting Policies -

1 & 2

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 12/11/2020
- Figures are regrouped / rearrange, whenever consider necessary
- The Management Identifies "Cotton" as the only business Segment.

In terms of our report of even date

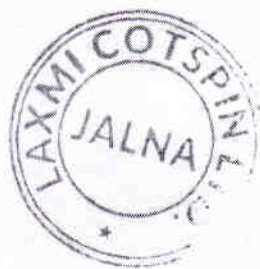
For Singh-Mundada & Associates

Chartered Accountants

FRN : 122059W

CA Balaji P Singh
Partner

M. No.: 104836



For and on behalf of the Board of Directors

Sanjay Rathi
(Managing Director)
DIN 00182739

Rajesh Bansal
(Director)
DIN 00272612

UDIN NO: 20104836 AAAA FE9186.

Date : 12/11/2020

Place : Aurangabad

Laxmi Cotspin Limited
Cash Flow Statement
For the period ended 30th September, 2020

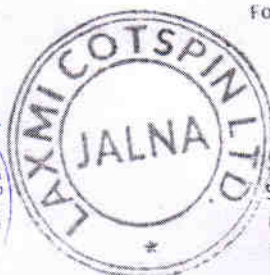
Particulars	As At 30th September, 2020 Rs.	As At 31st March, 2020 Rs.
A. Cash Inflow/ (Outflow) from Operating Activities	(37,359,543)	(8,682,047)
Net Profit After Tax		37,218,384
Adjustment For	15,887,246	32,107,423
Depreciation	19,229,941	2,825,683
Interest Paid (Net)	(4,818,659)	(3,630,878)
Provision for Income Tax		1,246,910
Deferred Tax		
Provision for Gratuity and Leave Encashment	(3,125,356)	(18,130,277)
Profit / (Loss) on Sale of Asset		(10,319,266)
Duty Drawback, Interest and Subsidy Received	27,173,172	41,317,979
Earlier Provision Written Back		
Operating Profit before working capital changes	(10,186,372)	32,635,931
Adjustment for	93,257,674	(28,450,506)
Inventories	58,165,307	73,602,005
Trade Receivables	3,026,374	5,713,107
Other Current Assets	(25,092,952)	10,911,542
Short-term loans and advances	(12,689,259)	(58,064,620)
Trade Payables	(27,984,239)	(14,244,177)
Other Current Liabilities	(477,469)	1,100,404
Long term provisions	(2,126,579)	(3,176,382)
Income Tax Paid	86,078,856	(12,608,626)
Net Cash Inflow/(Outflow) from Operating Activities	75,892,485	20,027,305
B. Cash Inflow/(Outflow) From Investment Activities	720,337	(33,986,183)
Capital Expenditure (Purchase/ Capitalization)		
Sale Proceeds of Fixed Assets	720,337	(33,986,183)
Net Cash Inflow/(Outflow) from Investing Activities		
C. Cash Inflow/(Outflow) From Financing Activities	23,140,651	(25,169,658)
Increase/ Decrease in Long Term Borrowings	(71,803,043)	57,245,545
(Repayment)/Receipt to Short Term pledge and Cash Credit borrowings	(19,229,941)	(32,107,423)
Interest Paid	3,125,356	18,130,277
Duty Drawback, Interest and Subsidy Received		
Dividend and Dividend tax Paid	(64,766,977)	18,098,741
Net Cash Inflow/(Outflow) from Financing Activities	11,845,844	4,139,863
Net Changes In Cash & Cash Equivalents (A+B+C)	15,830,495	11,690,632
Cash & Cash equivalents (Opening Balance)	27,676,340	15,830,495
Cash & Cash equivalents (Closing Balance)		

In terms of our report of even date

For Singh-Mundada & Associates
Chartered Accountants
FRN : 122059W

CA Balaji P Singh
Partner
M. No.: 104836

UDIN NO:



For and on behalf of the Board of Directors

Sanjay Rathi
(Managing Director)
DIN 00182739

Rajesh Bansal
(Director)
DIN 00272612