



Shri Lakshmi Cotsyn Limited

(An ISO 9001:2008, ISO 14001:2004, OHSAS 18001:2007, SA8000:2008 Accredited Company)

Regd. office : 19/X-1, Krishnapuram, G.T. Road, Kanpur-208 007 U.P. India

Ph. : +91 512 2401492, 2402893, 2402733 • Fax : +91 512 2402339

e-mail : shri@shrilakshmi.in • CIN : L17122UP1988PLC009985

06th June, 2018

The Corporate Relationship Deptt.
BSE Limited
Floor 25, P.J. Tower, Dalal Street,
Fort, Mumbai-400001
Scrip code: 526049

National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1,
G- Block, Bandra Kurla Complex,
Bandra (E), Mumbai 400051
Scrip symbol: SHLAKSHMI

Sub: Outcome of Adjourned Board Meeting

Dear Sir/Ma'am,

This is to inform you that Board of Directors at their adjourned meeting held on Wednesday, 06th May, 2018 at 03:00 p.m. at the Registered Office of the Company at 19/X-1, Krishnapuram, G.T. Road, Kanpur have considered and decided the following:-

1. Approved the Audited Financial Results along with Statutory Auditor's Reports of the Company for the quarter/year ended on 31st March, 2018. A copy of the same is enclosed herewith for your information.
2. The Board considered and noted the appointment of Mr. Rohit Sehgal, Insolvency Professional Registration no. IBBI/IPA-001/IP-P00528/2017-18/10953 as Interim Resolution Professional (IRP) under Insolvency and Bankruptcy Code 2016 in compliance with Hon'ble NCLT Order dated 30.05.2018 in CP (IB)No. 142/ALD/2018 Filed by Union Bank of India against the Company. Further the Board assured its full co-operation to him.
3. Considered the Appointment of secretarial auditor for the Financial Year 2017-18.
4. Authorised the Chairman to approve the draft of Notice of ensuing Annual General Meeting & to fix date, time and venue of Annual General Meeting.
5. Considered the status of legal cases.

Further please note that pursuant to the Regulation 33(3)(b)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that the Company opts to submit standalone financial results for the Financial Year 2018-19.

Corporate & Marketing Office :

C-40, Sector 57, Gautam Budh Nagar, NOIDA (U.P.) • Tel. : 0120-4722700 Fax : 0120-4722722
website : www.shrilakshmi.in • E-mail : noida@shrilakshmi.in

UNITS : MALWAN • AUNG • ABHAYPUR • REWARI BUZURG • ROORKI • SONIPAT • NOIDA

Shri Lakshmi Cotsyn Limited

The Board Meeting commenced at 3:00 pm and concluded at 6:45 p.m .

This is for your information and record.

Thanking you,

Yours faithfully,

For **Shri Lakshmi Cotsyn Ltd.**



Rakesh Kumar Srivastava
(Company Secretary cum Finance Controller)

Encl: As above

SHRI LAKSHMI COTSYN LIMITED

An ISO 9001:2008 Certified Company

CIN:L17122UP1988PLC009985

Regd. Office : 19/X-1, KRISHNAPURAM, G.T. ROAD,
Tel. No. : 0512-2401492,2402893,2402733, Fax, 0512-2402339, E mail :
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 2018

(Rs. in Crores)

Sr. No	Particulars	Quarter Ended			Year Ended (Audited)	
		31.03.2018 (audited)	31.12.2017 (Un- audited)	31.03.2017 (audited)	31.03.2018 (audited)	31.03.2017 (audited)
1	Income from Operations					
(a)	Net Sales/Income from operations	53.37	37.54	97.16	192.83	305.22
(b)	Other Operating Income	1.04	0.28	2.21	2.97	4.09
	Total Income from operations(net)	54.41	37.82	99.37	195.80	309.31
2	Expenses					
(a)	Cost of materials consumed	12.91	12.11	67.71	94.17	200.39
(b)	Change of Inventories of Finished goods, WIP	0.49	2.75	10.49	9.06	8.49
(c)	Employee benefits expenses	11.65	11.33	12.99	47.40	51.50
(d)	Depreciation and amortisation expenses	27.25	18.45	7.62	87.35	88.67
(e)	Finance Costs	0.38	1.45	1.75	2.14	2.68
(f)	Other Expenses	14.56	17.37	17.68	67.23	73.83
	Total Expenses	67.24	63.46	118.24	307.35	425.56
3	Profit/(Loss) before exceptional items and tax (1-2)	(12.83)	(25.64)	(18.87)	(111.55)	(116.25)
4	Exceptional items	(13.74)	(2.66)	(49.00)	(16.40)	(155.49)
5	Profit/(Loss) before tax (3+4)	(26.57)	(28.30)	(67.87)	(127.95)	(271.74)
6	Tax expense (Including Deferred Tax)	-	-	0.00	-	-
7	Net Profit/(Loss) for the period (5-6)	(26.57)	(28.30)	(67.87)	(127.95)	(271.74)
8	Other comprehensive income	0.00	0.00	0.00	0.00	0.00
(a)	(i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
(b)	(i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
9	Total comprehensive income for the period (7+8)	(26.57)	(28.30)	(67.87)	(127.95)	(271.74)
10	Paid up Equity Share Capital (Face value Rs.10)	28.47	28.47	28.47	28.47	28.47
11	Reserves excluding revaluation reserves	-	-	-	(1894.52)	(1766.58)
12	Earnings Per Share (before/after extraordinary items)	(9.33)	(9.94)	(23.84)	(44.94)	(95.45)

NOTES:

- The above results were duly reviewed by Audit Committee and were taken on record by the Board at its meeting held on 06.06.2018.
- 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 Exceptional items includes loss on sale of Aung unit by Central Bank of India.
- An Application was filed under Section 7 of Insolvency and Bankruptcy Code 2016 read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rule 2016 before the National Company Law Tribunal (NCLT) Allahabad Bench by the Union Bank of India for initiating Corporate Insolvency Resolution Process against the Company and the same was admitted on 30th May 2018. Mr. Rohit Sehgal, Insolvency Professional Registration no. IBBI/IPA-001/IP-P00528/2017-18/10953 has been appointed to act as Interim Resolution Professional (IRP) under the Code.
- The figures of previous periods have been regrouped/recasted wherever necessary.

Place: Kanpur
Dated : 06.06.2018


Chairman & Managing Director
DIN: 00311806

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CIN:L17122UP1988PLC009985

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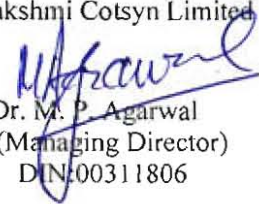
Statement of Audited Assets and Liabilities

		(Rs. in Crores)	
Particulars		As at 31.03.2018	As at 31.03.2017
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,369.07	1,485.62
	Capital work-in-progress	-	-
	Non-current financial assets	1,369.07	1,485.62
	Non-current investments	32.11	32.11
	Loans, non-current	19.93	27.80
	Total non-current financial assets	52.05	59.91
	Deferred tax assets (net)	-	-
	Total non-current assets	1,421.12	1,545.53
2	Current assets		
	Inventories	22.48	41.69
	Current financial asset		
	Trade receivables, current	27.01	30.76
	Cash and cash equivalents	0.05	0.14
	Bank balance other than cash and cash equivalents	1.20	2.36
	Loans, current	0.20	0.14
	Total current financial assets	28.46	33.41
	Other current assets	123.39	124.49
	Total current assets	174.33	199.58
	TOTAL ASSETS	1,595.45	1,745.11
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	28.47	28.47
	Other Equity	-	-
	Reserves & Surplus	(1,894.52)	(1,766.58)
	Share Application Money Pending Allotment	68.43	68.43
	Total equity attributable to owners of parent	(1,797.62)	(1,669.68)
	Non controlling interest	-	-
	Total equity	(1,797.62)	(1,669.68)
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	2,377.54	2,395.71
	Total non-current financial liabilities	2,377.54	2,395.71



Provisions, non-current	11.24	9.99
Total non-current liabilities	2,388.77	2,405.70
Current liabilities		
Current financial liabilities		
Borrowings, current	916.90	927.48
Trade payables, current	59.31	57.91
Other current financial liabilities	27.99	23.44
Total current financial liabilities	1,004.20	1,008.83
Provisions, current	0.10	0.26
Total current liabilities	0.10	0.26
Total liabilities	3,393.07	3,414.78
TOTAL EQUITY AND LIABILITIES	1,595.45	1,745.11

For Shri Lakshmi Cotsyn Limited


Dr. M. P. Agarwal
(Managing Director)
DIN:00311806

Place: Kanpur
Date : 06.06.2018

TANDON AND TANDON

Chartered Accountants

GSTIN: 09AAEFT1355M1ZU

9/81, Arya Nagar,

Kanpur -208002

Phone: (0512) 2547409

Mail : tandonandtandon@gmail.com

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 2018, and the standalone year to date results for the period 1st April 2017 to 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 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 2018, as well as the Standalone year to date results for the period from 1st April, 2017 to 31st March, 2018.

Place: Kanpur

Date: 06.06.2018

For TANDON & TANDON
CHARTERED ACCOUNTANTS
FRN: 002070C

Prabhat Tandon
(Partner)
Membership No. 071254



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Date: 06.06.2018

The Corporate Relationship Deptt.
BSE Limited
Floor 25, P.J. Tower, Dalal Street,
Fort, Mumbai-400001
Scrip code: 526049

National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1,
G- Block, Bandra Kurla Complex,
Bandra (E), Mumbai 400051
Scrip symbol: SHLAKSHMI

Dear Sir,

Sub: "Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 on 'Disclosure of the Impact of Audit Qualifications by the Listed Entities', it is hereby declared that M/s Tandon & Tandon, Statutory Auditors of the Company, have issued Audit Reports on Audited Financial Results of the Company for the year ended March 31, 2018 with unmodified opinion.

A copy of Auditor's Report is enclosed herewith in this regard.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

For Shri Lakshmi Cotsyn Limited


Dr. M. P. Agarwal
(Managing Director)

Encl: As above

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