



Shri Lakshmi Cotsyn Limited

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

Corp. & Mktg. Office : C-40, Sector 57, Gautam Budh Nagar, NOIDA (U.P.) - 201 301
Tel. : 0120-4722700 • Fax : 0120-4722722 • E-mail : delhi@shrilakshmi.in
CIN : L17122UP1988PLC009985

30th October 2019

Mr. Hari K.
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai-400051

Ms. Smita Dave
The Corporate Relationship Dept.
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street-Mumbai-400001

Sub: Outcome of the Board Meeting

Dear Sir/Ma'am,

This is to inform you that Board of Directors at their meeting held on Wednesday, 30th October 2019 at 3:00 p.m. at the Registered office of the Company at 19/X-1, Krishnapuram, G.T. Road, Kanpur have considered and decided the following amongst other matters:-

1. Approved the Audited Financial Results (Standalone) for the quarter/year ended on 31st March, 2019 along with Statutory Auditor's Report together with Statement of Assets and Liabilities. A copy of the same is enclosed herewith for your information.
2. Approved the Director's Report along with its relevant Annexures, Corporate Governance Report, Management Analysis Report and other Statutory Reports.
3. Considered and ratified the appointment of M/s Tandon & Tandon Associates, Chartered Accountants, (Firm Registration no. 002070C) as Statutory Auditors of the Company to hold office till the conclusion of next AGM.
4. Re-appointment of Dr. M. P. Agarwal, Managing Director, Mr. Devesh Narain Gupta, Mr Pawan Kumar Agarwal and Sharda Agarwal, Executive Directors of the Company.
5. Authorised the CMD of the Suspended Board to approve the draft Notice of ensuing Annual General Meeting and also to take Secretarial Audit Report submitted by Secretarial Auditor on record.
6. Considered and noted the status under CIRP in compliance with the provisions of IBC 2016.

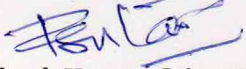
Further, this is to inform that in terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, it is hereby declared that Auditor's Report on Audited Standalone Financial Results of the Company for the year ended March 31, 2019 issued by the Statutory Auditors of the Company are unmodified.

The Board Meeting commenced at 3:00 pm and concluded at 05 : 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

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 Website : www.shrilakshmi.in • E-mail : shri@shrilakshmi.in
UNITS : MALWAN • AUNG • ABHAYPUR • REWARI BUZURG • ROORKI • SONIPAT • NOIDA

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 : shri@shrilakshmi.in
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 2019

(Rs. in Crores)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2019 (audited)	31.03.2018 (audited)	31.12.2018 (un-audited)	31.03.2019 (audited)	31.03.2018 (audited)
1	Income from Operations					
(a)	Net Sales/Income from operations	7.50	53.37	12.62	59.40	192.83
(b)	Other Operating Income	0.64	1.04	0.22	2.09	2.97
	Total Income from operations(net)	8.14	54.41	12.84	61.49	195.80
2	Expenses					
(a)	Cost of materials consumed	1.73	12.91	1.96	15.65	94.17
(b)	Change of Inventories of Finished goods, WIP	0.88	0.49	2.95	9.20	9.06
(c)	Employee benefits expenses	11.13	11.65	10.76	44.52	47.40
(d)	Depreciation and amortisation expenses	20.93	27.25	21.15	83.73	87.35
(e)	Finance Costs	0.00	0.38	0.02	0.08	2.14
(f)	Other Expenses	4.48	14.56	6.22	33.22	67.23
	Total Expenses	39.15	67.24	43.06	186.40	307.35
3	Profit/(Loss) before exceptional items and tax (1-2)	(31.01)	(12.83)	(30.22)	(124.91)	(111.55)
4	Exceptional items	0.00	(13.74)	0.00	(0.04)	(16.40)
5	Profit/(Loss) before tax (3+4)	(31.01)	(26.57)	(30.22)	(124.95)	(127.95)
6	Tax expense (Including Deferred Tax)	-	-	0.00	-	-
7	Net Profit/(Loss) for the period (5-6)	(31.01)	(26.57)	(30.22)	(124.95)	(127.95)
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)	(31.01)	(26.57)	(30.22)	(124.95)	(127.95)
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	-	-	-	(2019.48)	(1894.52)
12	Earnings Per Share (before/after extraordinary items)	(10.89)	(9.33)	(10.61)	(43.89)	(44.94)

NOTES:

- The above results were duly reviewed by Audit Committee and were taken on record by the Board at its meeting held on 30.10.2019.
- 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 Company is undergoing under CIRP under Section 7 of Insolvency and Bankruptcy Code 2016 read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules 2016 before the National Company Law Tribunal (NCLT) Allahabad Bench and the next date of Hearing at NCLT has been fixed on 05.11.2019.
- The figures of previous periods have been regrouped/recasted wherever necessary.

SHRI LAKSHMI COTSYN LIMITED

Place: Kanpur
Dated : 30.10.2019

Co. Secy. Cum Finance Controller

ACCOUNT HEAD

Chairman & Managing Director of the
suspended Board of Directors
DIN: 00311806

Seen and verified by :

Rohit Sehgal
(Resolution Professional)

SHRI LAKSHMI COTSYN LIMITED

An ISO 9001:2008 Certified Company

CIN:L17122UP1983PLC009985

Regd. Office : 19/X-I, KRISHNAPURAM, G.T. ROAD, KANPUR-208007

Tel. No. : 0512-2401492, 2402893, 2402733, Fax: 0512-2402339. E mail : shri@shrilakshmi.in

Corp. Office C-40, Sector 57, Gautam Budh Nagar - 201301 (U.P.)

Tel. No. 120-4722700, Fax 120-4722722

Statement of Audited Assets and Liabilities

(Rs. in Crores)

<i>Particulars</i>		<i>As at 31.03.2019</i>	<i>As at 31.03.2018</i>
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1285.35	1369.08
	Capital work-in-progress	-	-
	Non-current financial assets	1285.35	1369.08
	Non-current investments	32.11	32.11
	Loans, non-current	22.02	19.93
	Total non-current financial assets	54.13	52.04
	Deferred tax assets (net)	-	-
	Total non-current assets	1339.47	1421.12
2	Current assets		
	Inventories	9.39	22.48
	Current financial asset		
	Trade receivables, current	6.84	27.01
	Cash and cash equivalents	0.04	0.05
	Bank balance other than cash and cash equivalents	1.41	1.20
	Loans, current	0.18	0.20
	Total current financial assets	8.47	33.41
	Other current assets	124.06	123.39
	Total current assets	141.93	174.33
	TOTAL ASSETS	1481.40	1595.45
B	EQUITY AND LIABILITIES		
I	Equity		
	Equity attributable to owners of parent		
	Equity share capital	28.47	28.47
	Other Equity	-	-
	Reserves & Surplus	(2019.48)	(1894.52)
	Share Application Money Pending Allotment	68.43	68.43
	Total equity attributable to owners of parent	(1922.58)	(1797.62)
	Non controlling interest	-	-
	Total equity	(1922.58)	(1797.62)
2	Liabilities		
	Non-current liabilities		

	Non-current financial liabilities		
	Borrowings, non-current	2375.84	2377.54
	Total non-current financial liabilities	2375.84	2377.54
	Provisions, non-current	12.09	11.24
	Total non-current liabilities	2387.92	2388.77
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	916.29	916.90
	Trade payables, current	58.26	59.31
	Other current financial liabilities	41.30	27.99
	Total current financial liabilities	1,015.85	1,004.20
	Provisions, current	0.20	0.10
	Total current liabilities	0.20	0.10
	Total liabilities	3403.98	3393.07
	TOTAL EQUITY AND LIABILITIES	1481.40	1595.45

SHRI LAKSHMI COTSYN LIMITED

Co. Secy. Cum Finance Controller

ACCOUNT HEAD

For Shri Lakshmi Cotsyn Limited

Dr. M. P. Agarwal
(Chairman & Managing Director
of the suspended Board of Directors)

DIN: 00311806

Seen and verified by:

Rohit Sehgal
(Resolution Professional)

Place: Kanpur
Date : 30.10.2019

TANDON AND TANDON

Chartered Accountants

9/81, Arya Nagar,
Kanpur -208002
Phone: (0512) 2547409
Mail : tandonandtandon@gmail.com
GSTIN: 09AAEFT1355M1ZU

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 2019 and the standalone year to date results for the period 1st April, 2018 to 31st March 2019, 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 2019, as well as the Standalone year to date results for the period from 1st April, 2018 to 31st March, 2019.

Place: Kanpur

Date: 30.10.2019

For TANDON AND TANDON
CHARTERED ACCOUNTANTS
ERN: 002070C

Prabhat Tandon
(Partner)
Membership No. 071254