



Lakshmi

FINANCE & INDUSTRIAL CORPORATION LTD.

Registered Office : 1-10-60/3, "Suryodaya", 1st Floor, Begumpet, HYDERABAD - 500 016.

Phone : 040-2776 0301, 2776 7794, Fax: 040-2776 7793

E-mail: lakshmi_lfic@yahoo.com, Website : www.lakshmi finance.org

CIN: L65920TG1923PLC000044

LFIC/SEC/BM-SEP-QTR/2020-21

Date: 06.11.2020

To,
National Stock Exchanges of India Limited
5th Floor, Exchange Plaza,
Bandra(E)
Mumbai - 400 051

Dear Sir/Madam,

Sub: Intimation of outcome of Board Meeting (2nd Qtr) - reg.

Ref: Regulation 33 of SEBI (LODR) Regulations, 2015

Symbol: LFIC

With reference to the above cited subject, we would like to inform that Directors in their Board Meeting held on 06th November, 2020 at the registered office of the Company (through Video Conference) have inter alia, transacted the following matters:

1. Considered and approved the unaudited Financial Results for the Quarter and Half Year ended 30th September, 2020 as recommended by the Audit committee.
2. Taken note of the Limited Review Report of the Auditors.

Please find enclosed the following documents:

- a) Unaudited Financial Results for the quarter & Half Year ended 30th September, 2020;
- b) Limited Review Report;
- c) Statement of Assets and Liabilities;
- d) Cash Flow Statement.

The Board Meeting commenced at 11.30 A.M and concluded at 1.50 P.M

Request you to take the above information on record.

Yours faithfully

For Lakshmi Finance & Industrial Corporation Limited

K Harishchandra Prasad

K HARISHCHANDRA PRASAD
MANAGING DIRECTOR

Encl: As above



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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

(Amount ₹ in Lakhs)

S.No.	Particulars	3 Months Ended Sept 30, 2020 (Unaudited)	3 Months June 30, 2020 (Unaudited)	3 Months Ended Sept 30, 2019 (Unaudited)	6 Months Sept 30, 2020 (Unaudited)	6 Months Ended Sept 30, 2019 (Unaudited)	Year Ended March 31, 2020 (Audited)
	INCOME:						
I	Revenue from Operations						
	Interest Income	11.02	7.73	7.33	18.75	15.63	30.86
	Dividend Income	15.87	25.48	22.50	41.35	68.72	212.42
	Net Gain on sale of financial instruments	116.43	53.81	4.32	170.24	8.39	30.33
	Net Gain on fair value changes	134.21	386.86	-	521.07	-	-
	Total Revenue from Operations	277.53	473.88	34.15	751.41	92.74	273.61
II	Other Income	10.86	15.26	13.71	26.12	27.41	57.54
III	Total Income (I + II)	288.39	489.14	47.86	777.53	120.15	331.15
	EXPENSES:						
IV	Employee Benefits Expenses	31.19	29.61	28.54	60.80	58.05	119.04
	Finance costs	0.35	0.49	0.69	0.84	1.38	2.36
	Depreciation and amortisation expense	3.13	3.14	3.30	6.27	6.60	13.20
	Net Loss on Fair Value Changes	-	-	127.88	-	213.85	1,094.60
	Other Expenses	7.78	4.08	8.21	11.86	13.31	22.61
	Total Expenses	42.45	37.32	168.62	79.77	293.19	1,251.81
V	Profit / (Loss) before exceptional Items and Tax (III-IV)	245.94	451.82	(120.76)	697.76	(173.04)	(920.66)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	245.94	451.82	(120.76)	697.76	(173.04)	(920.66)
VIII	Tax Expense:						
	Current tax	19.00	6.68	-	25.68	-	(0.49)
	Deferred tax	94.61	130.08	-	224.69	-	(261.53)
IX	Profit/(Loss) for the period (VII-VIII)	132.33	315.06	(120.76)	447.39	(173.04)	(658.64)
X	Total other comprehensive income, net of income tax	-	-	-	-	-	(10.86)
XI	Total comprehensive income for the period	132.33	315.06	(120.76)	447.39	(173.04)	(669.50)
XII	Earnings Per share (in Rs.) (not annualized)						
	(1) Basic	4.41	10.48	(4.03)	14.89	(5.77)	(21.95)
	(2) Diluted	4.41	10.48	(4.03)	14.89	(5.77)	(21.95)
XIII	Paid up Equity Share Capital (Face value per share Rs. 10)	300.00	300.00	300.00	300.00	300.00	300.00



For Lakshmi Finance & Industrial Corporation Ltd.

(Signature)
K. HARISHCHANDRA PRASAD
Managing Director.
(DIN No: 00012564)

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STATEMENT OF ASSETS AND LIABILITIES

(Amount ₹ in Lakhs)

	PARTICULARS	As at 30.09.2020	As at 31.03.2020
A.	ASSETS		
1.	Financial Assets		
	Cash and Cash Equivalents	91.00	192.28
	Bank Balances other than above	193.54	280.94
	Trade Receivables	118.73	-
	Investments	3,280.20	2,611.81
	Other Financial Assets	43.22	39.39
		3,726.69	3,124.42
2.	Non - Financial Assets		
	Current Tax Assets (net)	-	12.85
	Deferred Tax Assets (net)	127.49	352.17
	Investment Property	54.26	54.91
	Property, Plant and Equipment	8.53	14.15
	Other Non - Financial Assets	74.44	10.55
		264.72	444.63
	TOTAL ASSETS	3,991.41	3,569.05
B	LIABILITIES AND EQUITY		
	LIABILITIES		
1.	Financial Liabilities		
	Payables		
	Trade Payables	5.98	0.36
	Other Payables	0.65	1.08
	Other Financial Liabilities	111.88	106.15
		118.51	107.59
2.	Non - Financial Liabilities		
	Current Tax Liability (net)	11.42	-
	Provisions	91.94	81.24
	Other Non - Financial Liabilities	10.39	8.46
		113.75	89.70
3.	EQUITY		
	Equity Share Capital	300.00	300.00
	Other Equity	3,459.15	3,071.76
		3,759.15	3,371.76
	TOTAL LIABILITIES AND EQUITY	3,991.41	3,569.05

For Lakshmi Finance & Industrial Corporation Ltd.

K. Harishchandra Prasad
K. HARISHCHANDRA PRASAD
 Managing Director.
 (DIN No: 00012564)



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STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2020

(Amount ₹ in Lakhs)

S.NO	Particulars	30.09.2020	30.09.2019
I.	Cash flow from operating activities:		
	Profit before tax	697.76	(173.03)
	Add: Other Comprehensive Income before Tax	-	-
		697.76	(173.03)
	Adjustment for non-cash transactions:		
	Depreciation and amortization expenses	6.27	6.60
	Deferred Rental Income	(0.41)	(0.34)
	Amortisation of Prepaid Lease Rentals	0.02	0.02
	Fair Value gain/loss on Investments	(521.07)	213.85
		182.57	47.10
	Adjustment for investing and financing activities:		
	Interest Income:		
	From bank deposits and others	(18.75)	(15.63)
	On Financial Assets	(0.03)	(0.03)
	Dividends Received	(41.35)	(68.72)
	Profit/loss on Sale of Investments	(170.24)	(8.39)
	Interest Expense on Rental Deposit	0.37	0.30
	Interest Expense on Lease Liability	0.47	1.07
		(229.53)	(91.40)
	Adjustment for changes in working capital:		
	Decrease / (increase) in trade receivables	(118.73)	(34.07)
	Decrease / (increase) in other financial assets	2.94	(2.40)
	Decrease / (increase) in other non financial assets	(63.91)	(2.63)
	Decrease / (increase) in Other Bank Balances	87.40	17.02
	(Decrease) / Increase in trade payables	5.62	1.10
	(Decrease) / Increase in Other payables	(0.43)	(0.28)
	(Decrease) / Increase in other financial liabilities	(7.30)	1.80
	(Decrease) / Increase in other non financial liabilities	1.92	(0.79)
	(Decrease) / Increase in provisions	10.70	9.04
		(81.79)	(11.21)
	Cash generated from operations	(128.75)	(55.51)
	Less: Direct taxes paid (net of refunds)	(1.40)	4.54
	Net cash flow from operating activities (I)	(130.15)	(50.97)
II.	Cash flows from investing activities		
	Purchase of fixed assets, including CWIP	-	(0.06)
	Purchase of Investments	(801.72)	(214.32)
	Sale of Investments	824.64	131.18
	Dividend Received	47.95	69.10
	Interest Income received	5.40	4.07
	Net cash flow from/ (used in) investing activities (II)	76.27	(10.03)
III.	Cash flows from financing activities		
	Dividend Paid	(47.40)	(75.00)
IV.	Net (decrease)/increase in cash and cash equivalents (I + II + III)	(101.28)	(136.00)
	Cash and cash equivalents at the beginning of the period	192.28	229.01
V.	Cash and cash equivalents at the end of the period	91.00	93.01
VI.	Components of cash and cash equivalents:		
	Cash on hand	0.19	0.17
	With banks:		
	On Current Account	90.81	92.84
	On Deposit Account	-	-
	Total cash and cash equivalents	91.00	93.01

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**ACCOMPANYING NOTES TO THE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND
HALF-YEAR ENDED 30 SEPTEMBER 2020**

- 1 The above results are reviewed by the Audit Committee and approved by the Board at its meeting held on 6th November, 2020.
- 2 The Company is engaged mainly in the business of financial activities, i.e. Portfolio Investments. Since all the activities are related to the main activity, there are no reportable segments as per Ind AS-108.
- 3 The company has initiated legal proceedings before the District Court, Adoni to regain the possession of lands costing Rs. 11,58,871/- from trespassers.
- 4 Provision as per RBI guidelines if any, will be considered at the end of the year.
- 5 In the absence of convincing evidence that the company will pay normal Income Tax within the specified period, the Minimum Alternative Tax (MAT) credit is not recognised to the extent Rs. 17,043,286/- as an asset and the situation shall be reviewed at each reporting date.
- 6 The company has presented these financial results in accordance with the recognition and measurement principles laid down in the Ind AS-34-Interim financial reporting prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind AS-34.
- 7 The above results have been subjected to "Limited Review" by Auditors of the Company.

Place: Hyderabad

Date: 06.11.2020



For Lakshmi Finance & Industrial Corporation Ltd.


K HARISHCHANDRA PRASAD
Managing Director.
(DIN No: 00012564)

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

To the Board of Directors of **LAKSHMI FINANCE & INDUSTRIAL CORPORATION LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **LAKSHMI FINANCE & INDUSTRIAL CORPORATION LIMITED** ("the Company") for the quarter and half-year ended 30th September, 2020 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement which is the responsibility of the 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement, in accordance with the Standard on Review Engagements (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 Statement is free from material misstatement. A review is limited primarily to inquiries of the 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.



3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for K.S. Rao & Co.,
Chartered Accountants
Firms' Registration Number: 003109S

T. Sukesh Kumar
(T. SUKESH KUMAR)



Partner

Place : Hyderabad
Date : November 6, 2020

Membership Number: 229963
UDIN: 20229963AAAAAR4214