



LAHOTI OVERSEAS LIMITED

REGD. OFFICE :

307, ARUN CHAMBERS, TARDEO ROAD,
MUMBAI - 400 034. INDIA

TEL.: 91-22-40 500 100 • FAX : 91-22-40 500 150

Internet: <http://www.lahotioverseas.com>

E-Mail : umesh@lahotioverseas.com

Corporate Identity No. L74999MH1995PLC087643

September 14, 2017

To
Corporate Relations Department
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001.

Subject: Revised Financial Results for the quarter ended June 30, 2017
Ref: Discrepancies in Financial Result of the Company for the Quarter ended June 30, 2017 -
Lahoti Overseas Ltd (531842)

Dear Sir,

With reference to your E-mail dated September 12, 2017 with regard to discrepancies in the Financial Results submitted on August 11, 2017, please find the attached revised Financial Results of the Company for the Quarter ended June 30, 2017 including Reconciliation table for Net Profit/Loss duly approved by the Board of Directors in their meeting held on August 11, 2017 alongwith Limited Review Report received from the Statutory Auditors of the Company.

Thanking you.

Yours faithfully,
For **Lahoti Overseas Limited**


Umesh Lahoti
Managing Director
(DIN 00361216)



Encl: As above.





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Statement of Unaudited Financial Results for the Quarter ended 30th June, 2017

(Amount in Rs.Lakhs)

PART I

Sr.No.	Particulars	STANDALONE			
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
		30/06/2017	31/03/2017	30/06/2016	31/03/2017
		Unaudited	Audited	Unaudited	Audited
1	CONTINUING OPERATIONS				
	(a) Net Sales / Income from Operation	9,904.87	17,080.82	12,619.13	54,659.64
	(b) Other Operational Income	336.59	565.61	410.52	1,936.35
	Total Revenue From Operations	10,241.46	17,646.43	13,029.65	56,595.98
2	Other Income	125.46	307.95	221.62	774.72
	Total Income (1+2)	10,366.92	17,954.38	13,251.27	57,370.70
3	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchases of stock-in-trade	10,120.45	16,217.05	12,109.83	52,087.08
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-618.31	359.01	-50.97	399.11
	(d) Employee benefits expense	54.43	56.02	49.60	211.85
	(e) Selling expenses	341.83	544.15	406.16	1,779.43
	(f) Finance costs - Bank Charges	116.50	213.63	215.34	678.49
	(g) Depreciation and amortisation expense	64.82	76.09	75.70	303.65
	(h) Other expenses	99.16	104.77	114.12	432.10
	Total expenses	10,178.88	17,570.72	12,919.78	55,891.72
4	Profit / (Loss) before Exceptional items and tax (1+2-3)	188.04	383.67	331.49	1,478.98
5	Exceptional items Gain/(loss) net	-	-	-	-
6	Profit / (Loss) before tax (4+5)	188.04	383.67	331.49	1,478.98
5	Tax expense:				
	(a) Current tax	44.81	-6.69	60.90	334.92
	(b) Deferred tax	15.00	-40.35	13.45	-
6	Net Profit / (Loss) for the period/year (4-5)	128.23	430.70	257.14	1,144.06
7	Other comprehensive income				
	a) (i) Items that will not rereclassified to profit or loss	-14.63	11.42	53.61	-74.99
	(ii) Income tax relating to items will not be reclassified to profit or loss	4.84	3.78	17.73	24.79
	b) (i) Items that will rereclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items will be reclassified to profit or loss	-	-	-	-
	Total Comprehensive income/(Loss)	(9.80)	7.64	35.88	(50.20)
8	Total Comprehensive income (6+7)	118.43	438.35	293.02	1,093.86
9	Paid-up equity share capital (face value Rs.2/-each)	583.43	583.43	583.43	583.43
10	Other equity	-	-	-	-
11	Earnings per equity share (face value Rs.5/-)				
	(a) Basic (in Rs.)	0.44	1.50	1.00	3.75
	(b) Diluted (in Rs.)	0.44	1.50	1.00	3.75





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Segment-wise Revenue, Results and Capital Employed For the Quarter Ended on 30th June,2017

Particulars	Rs. In Lakhs			
	3 months ended 30.06.2017	Preceding 3 months ended 31.03.2017	Corresponding 3 months in the previous year ended 30.06.2016	Year to date figures for the current period ended 31.03.2017
	Uaudited	Audited	Uaudited	Audited
1. Segment Revenue				
(a) Export Division	10,036.75	17,502.83	12,743.18	55,860.98
(b) Power Division	204.71	143.61	286.47	735.01
Net sales/Income From Operations	10,241.46	17,646.43	13,029.65	56,595.98
2. Segment Results				
Profit/(Loss) before Interest & Tax				
(a) Export Division	53.77	254.78	256.50	1,231.81
(b) Power Division	125.31	56.22	195.66	389.16
Total	179.08	311.00	452.16	1,620.96
Less:				
(i) Finance Cost	116.50	213.64	215.33	678.49
(ii) Other Un-allocable Expenditure net of Un-allocable Income	-125.46	-297.71	-148.27	-461.51
	-8.96	-84.08	67.06	216.98
Total Profit Before Tax	188.05	395.08	385.10	1,404.00
3 Segment Assets				
(a) Export Division	18,334.93	16,803.58	14,711.10	15,977.55
(b) Power Division	3,289.63	3,205.52	2,777.54	3,205.52
Total Assets	21,624.56	20,009.10	17,488.64	20,183.07
4 Segment Liabilities				
(a) Export Division	7,387.22	6,202.52	5,203.19	6,301.50
(b) Power Division	3,160.47	2,858.22	2,611.98	2,858.22
Total Liabilities	10,547.69	9,060.74	7,815.17	9,159.72
5 Capital Employed				
(Segment assets – Segment Liabilities)				
(a) Export Division	8,042.99	8,838.64	7,659.69	8,963.63
(b) Power Division	3,033.62	2,059.72	2,013.78	2,059.72
Total	11,076.61	10,948.36	9,673.47	11,023.35

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on August 11,2017.
- The Figures for the corresponding previous period have been re-grouped/rearranged/recast to make them comparable with the figures of the current period.
- Figures for the previous quarter/year are rearranged & regrouped wherever necessary for the purpose of comparison.
- The Company adopted Indian Accounting Standards ("Ind AS") from 1 April 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principle 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 other accounting pronouncements generally accepted in India. Financial results for all periods presented have been prepared in accordance with recognition and measurement principle of Indi AS 34.





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- 5 The Ind-AS compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- 6 The reconciliation of Net profit as previously reported (referred to as "Previous GAAP") and Ind AS is as under:

Particulars	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
	31/03/2017	30/06/2016	31/03/2017
Net Profit after Tax (IGAAP)	438.35	293.02	1,093.87
Add/Less Ind AS Adjustedment			
Assets in Foreign Currency Revaluation	11.42	24.57	-173.97
Liability in Foreign Currency Revaluation	-	14.58	98.98
Premium on Forward Contract	-	42.53	-
Mark to Market of Forward Contracts	-	-28.08	-
Tax impact on of above adjustment	-3.78	-17.73	24.79
Net Profit after Tax as per Ind AS	430.71	257.14	1,144.07
Other Comprehensive income (net of Tax)	7.64	35.88	-50.20
Total Comprehensive income under Ind AS	438.35	293.02	1,093.87

- 7 Upon first-time adoption of Ind AS, the company has elected to measure all its assets & liabilities at the previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e. 1st April 2017 and accordingly one time option of applying Fair valuation has not been exercised.
- 8 The above financial results are available on the website of the Company - www.lahotioverseas.in

PLACE : MUMBAI

DATE : 11th August.2017

For LAHOTI OVERSEAS LIMITED

UMESH LAHOTI
MANAGING DIRECTOR
DIN 00361216

TO WHOMSOEVER IT MAY CONCERN

We have reviewed the accompanying statement of unaudited standalone financial results of **LAHOTI OVERSEAS LIMITED** (the 'Company') for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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 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, 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, read with relevant rules issued thereunder and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Pannkaj Ghadiali
Managing Partner
Membership Number: 031745
For and on behalf of
P C Ghadiali and Co LLP
Chartered Accountants
Firm No. 103132W / W-100037



Place: Mumbai
Dated: August 10, 2017.