



LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

SEC/SE/14/2019-2020

May 29, 2019

BSE Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Security ID: LAKSELEC

Security CODE: 504258

Dear Sir / Madam,

Sub: Audited financial results for the quarter and year ended 31st March 2019 – Reg.

We are enclosing herewith the audited financial results of the Company for the quarter and year ended 31st March 2019.

The financial results were duly approved by the Board of Directors of the Company, at their meeting held today.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclose herewith a copy of the Audit Report for the quarter and year ended 31st March 2019 given by our Statutory Auditors M/s. Subbuchar & Srinivasan, Chartered Accountants. We have also enclosed the declaration for unmodified opinion of the statutory auditors.

The Board Meeting commenced at 10.30 am

The Board Meeting concluded at 12.00 pm

Kindly take the same on record.

Thanking you,

Yours truly,
For Lakshmi Electrical Control Systems Limited

S. Sathyanarayanan
Company Secretary

Encl: as above



Statement of Audited Results for the Quarter and Year Ended March 31, 2019

	Particulars	3 months ended March 31, 2019	Preceding 3 months ended December 31, 2018	Corresponding 3 months ended in the previous year March 31, 2018	Year ended March 31, 2019	Previous year ended March 31, 2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Revenue from operations	3,919.31	4,735.37	6,028.74	19,082.27	19,446.78
	Other income	123.62	155.76	78.40	412.56	314.59
I	Total Revenue	4,042.93	4,891.13	6,107.14	19,494.83	19,761.37
	Expenses:					
	Cost of Materials consumed	3,153.55	3,872.64	4,562.17	15,175.24	14,733.49
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(26.93)	(152.27)	117.53	(193.59)	(94.72)
	Excise duty	-	-	-	-	596.94
	Employee benefits expense	378.57	502.50	409.68	1,741.25	1,616.43
	Finance Costs	1.26	0.11	-	1.37	5.47
	Depreciation and amortisation expense	53.18	53.15	51.64	211.82	207.86
	Other expenses	270.16	340.36	312.04	1,254.13	1,040.90
II	Total Expenses	3,829.79	4,616.49	5,453.06	18,190.22	18,106.37
III	Profit from ordinary activities before exceptional items (I-II)	213.14	274.64	654.08	1,304.61	1,655.00
IV	Exceptional items	-	-	-	-	-
V	Profit before tax (III-IV)	213.14	274.64	654.08	1,304.61	1,655.00
VI	Tax expense					
	(1) Current Tax	15.29	34.97	191.47	238.58	452.56
	(2) Deferred tax	(32.20)	38.85	(55.33)	45.43	28.36
VII	Profit for the period (V-VI)	230.05	200.82	517.94	1,020.60	1,174.08
VIII	Other comprehensive income					
	A)(i) Items that will not be reclassified to profit or loss	297.88	(433.45)	881.91	(752.44)	2,314.04
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(34.55)	142.99	(91.41)	182.84	(89.32)
	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	-	-	-	-	-
IX	Total comprehensive income for the period (VII + VIII)	493.38	(89.64)	1,308.44	451.00	3,398.80
X	Paid-up equity share capital (Face Value of Rs. 10/- each)	245.80	245.80	245.80	245.80	245.80
XI	Earnings per equity share (EPS) (of Rs. 10 each)					
	(a) Basic	9.36	8.17	21.07	41.52	47.77
	(b) Diluted	9.36	8.17	21.07	41.52	47.77



**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND YEAR ENDED MARCH 31,2019**

(₹ in Lakhs)

	Particulars	3 months ended March 31,2019	Preceding 3 months ended December 31, 2018	Corresponding 3 months ended in the previous year March 31,2018	Year ended March 31,2019	Previous year ended March 31, 2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue (Sales & Income from Service)					
	a). Electricals	3,307.83	3,904.06	4,550.19	15,793.63	15,326.88
	b). Plastics	613.36	851.21	881.77	3,274.22	3,486.13
	c). Wind Power Generation	9.09	23.20	12.34	115.71	134.18
	Total	3,930.28	4,778.47	5,444.30	19,183.56	18,947.19
	LESS : Inter Segment revenue	5.26	24.59	10.10	76.97	90.82
	Net sales /Income from Operations	3,925.02	4,753.88	5,434.20	19,106.59	18,856.37
2	Segment Results (Profit (+)/Loss(-) before tax and interest)					
	a). Electricals	148.71	148.95	577.53	929.10	1,140.23
	b). Plastics	(60.99)	12.66	63.77	16.87	284.98
	c). Wind Power Generation	(1.16)	13.10	(8.97)	74.72	89.46
	Total	86.56	174.71	632.33	1,020.69	1,514.67
	LESS : i) Interest	1.26	0.11	-	1.37	5.47
	ii) Other Un-allocable Expenditure	(9.47)	42.25	54.24	114.62	162.25
	iii) Un-allocable income	118.37	142.29	75.99	399.91	308.05
	Total Profit Before Tax	213.14	274.64	654.08	1,304.61	1,655.00
3	Segment Assets					
	a). Electricals	7,049.40	8,072.64	7,298.22	7,049.40	7,298.22
	b). Plastics	2,556.35	2,941.24	2,619.15	2,556.35	2,619.15
	c). Wind Power Generation	268.74	277.96	268.84	268.74	268.84
	d).Unallocated	10,140.60	9,730.11	10,500.00	10,140.60	10,500.00
	Total	20,015.09	21,021.95	20,686.21	20,015.09	20,686.21
4	Segment Liabilities					
	a). Electricals	2,491.10	3,758.65	2,906.94	2,491.10	2,906.94
	b). Plastics	226.13	461.18	376.09	226.13	376.09
	c). Wind Power Generation	33.27	33.27	33.27	33.27	33.27
	d).Unallocated	189.44	187.08	449.44	189.44	449.44
	Total	2,939.94	4,440.18	3,765.74	2,939.94	3,765.74



Standalone Statement of Assets and Liabilities

(₹ in Lakhs)

	Particulars	As at 31st March, 2019	As at 31st March, 2018
I.	ASSETS		
(1)	Non-Current Assets		
(a)	Property, Plant and Equipment	2,467.90	2,507.47
(b)	Capital Work-in-Progress	25.61	35.58
(c)	Investment Properties	87.87	87.87
(d)	<u>Financial Assets</u>		
i.	Investments	9,960.68	10,331.02
ii.	Other Financial Assets	36.74	34.83
(e)	Income Tax Assets	81.10	31.10
	Total Non-Current Assets	12,659.90	13,027.87
(2)	Current Assets		
(a)	Inventories	2,020.69	1,677.10
(b)	<u>Financial Assets</u>		
i.	Trade Receivables	4,067.91	5,007.22
ii.	Cash and cash equivalents	5.25	5.67
iii.	Bank balances other than (ii) above	1,109.08	810.91
iv.	Other Financial Assets	47.40	32.36
(c)	Other Current Assets	93.91	75.08
(d)	Current Tax Assets	10.95	50.00
	Total Current Assets	7,355.19	7,658.34
	Total Assets	20,015.09	20,686.21
II.	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share Capital	245.80	245.80
(b)	Other Equity	16,829.35	16,674.67
	Total Equity	17,075.15	16,920.47
(2)	Liabilities		
	Non-Current Liabilities		
(a)	Provisions	123.31	78.21
(b)	Deferred Tax Liabilities (Net)	189.44	326.85
	Total Non-Current Liabilities	312.75	405.06
(3)	Current Liabilities		
(a)	Financial Liabilities		
i.	Borrowings	526.94	518.73
ii.	Trade Payables		
a)	Total outstanding dues of micro enterprises and small enterprises	468.83	621.09
b)	Total outstanding dues of Creditors other than micro enterprises and small enterprises	1,254.40	1,674.66
iii.	Other Financial Liabilities	168.39	176.23
(b)	Provisions	53.28	72.04
(c)	Current Tax Liabilities	-	122.59
(d)	Other Current Liabilities	155.26	175.34
	Total Current Liabilities	2,627.19	3,360.68
	Total Liabilities	2,939.94	3,765.74
	Total Equity and Liabilities	20,015.09	20,686.21



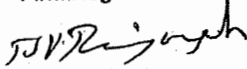
Notes:

1. The audited financial results were reviewed by the Audit Committee and were approved by the Board of directors at their meeting held on 29th May, 2019.
2. The figures for the quarters ended 31st March 2019 and 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
3. The Board of directors have recommended a dividend of Rs. 9.00/-(90%) per equity share of Rs. 10 each, subject to the approval of the shareholders at the ensuing Annual General Meeting.
4. Effective from 01.07.2017, Revenue are recorded net of GST, whereas earlier revenue were recorded gross of Excise Duty, which formed part of expenses. Hence, revenue from operations for the year ended 31.03.2019 is not comparable with previous period corresponding figures.
5. The figures of the previous Year / Quarter have been regrouped / rearranged wherever necessary to correspond with the current year figures.



Place: Coimbatore
Date : May 29, 2019

By Order of the Board
NETHRA J.S. KUMAR
CHAIRPERSON AND MANAGING DIRECTOR

For Subbachar & Srinivasan
Chartered Accountants
Firm Regd. No: 004083S

Partner
T. S. V. Rajagopal
M. No: 200380



SUBBACHAR & SRINIVASAN

Chartered Accountants

T.S.V. RAJAGOPAL B.Com., FCA

T.S. ANANDATHIRTHAN B.Com., FCA

Independent Auditors' Report on Quarterly and Annual Financial Results of M/s LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors

LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

Coimbatore

1. We have audited the accompanying Statement of quarterly and annual financial results of LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED (the "Company") for the quarter and year ended March 31, 2019, together with the notes thereon, being the Statement prepared and submitted by the Company pursuant to 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, which has been initialled by us for identification purposes.
2. The financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the financial results for the nine month period ended December 31, 2018, the audited annual financial statements as at and for the year ended March 31, 2019, and the relevant 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, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.
3. Our responsibility is to express an opinion on these standalone financial results based on our audit of the annual financial statements as at and for the year ended March 31, 2019; our review of the standalone financial results for the nine month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant 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.





SUBBACHAR & SRINIVASAN

Chartered Accountants

T.S.V. RAJAGOPAL B.Com., FCA

T.S. ANANDATHIRTHAN B.Com., FCA

4. 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.
5. Attention is drawn to the fact that the figures for the quarter ended **March 31, 2019** represent the derived figures between the audited figures in respect of the financial year ended **March 31, 2019** and the published year-to-date figures up to **December 31, 2018**, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under 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. Corresponding figures for the quarter ended **March 31, 2018** represent the derived figures between the audited figures in respect of the financial year ended **March 31, 2018** and the published year-to-date figures up to **December 31, 2017**, being the date of the end of the third quarter of the previous financial year, which were subjected to a limited review.
6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement of audited financial results for the quarter and year ended **March 31, 2019**
 - (a) are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016, in this regard; and
 - (b) give a true and fair view, in conformity with the accounting principles generally accepted in India, of the net profit (inclusive of other comprehensive income) and other financial information for the quarter and year ended **March 31, 2019**

Place: Coimbatore
Date: May 29, 2019



For M/s Subbuchar & Srinivasan
Chartered Accountants
Firm Registration No. 0040835

T.S.V. Rajagopal
(T.S.V. RAJAGOPAL)
Partner
Membership No. 200380



LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

SEC/SE/15/2019-2020

May 29, 2019

BSE Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Security ID: LAKSELEC

Security CODE : 504258

Dear Sir / Madam,

**Sub: Declaration regarding Audit Report for the financial year ended 31st March 2019 –
Unmodified opinion - Reg.**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company M/s. Subbachar & Srinivasan, Chartered Accountants have issued the Audit Report with unmodified opinion for the annual audited financial results for the financial year ended 31st March 2019.

Kindly take the same on the record.

Thanking you,

Yours truly,
For Lakshmi Electrical Control Systems Limited

A.Thiagarajan
Chief Financial Officer

