



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

May 30, 2018

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

Dear Sir,

We enclose herewith Audited Financial Results (Standalone and Consolidated) for the Quarter and year ended March 31, 2018 duly approved by the Board of Directors in their meeting held on May 30, 2018 alongwith Auditors Report received from the Statutory Auditors of the Company.

This is to comply with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,
For Lahoti Overseas Limited


Umesh Lahoti
Managing Director
(DIN 00361216)



Encl: As above.



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Statement of Audited Financial Results for the Quarter and Year ended 31st Mar., 2018

(Amount in Rs.Lakhs)

Sr.No.	Particulars	STANDALONE					CONSOLIDATED	
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for corresponding period ended	Current year ended	Previous year ended
		31/03/2018 Audited	31/12/2017 Unaudited	31/03/2017 Audited	31/03/2018 Audited	31.03.2017 Audited	31/03/2018 Audited	31/03/2017 Audited
I)	CONTINUING OPERATIONS							
	(a) Net Sales / Income from Operation	12,216.05	13,378.55	17,080.82	45,072.63	54,659.64	45,073.95	54,659.64
	(b) Other Operational Income	210.32	202.37	565.61	866.57	1,936.35	866.57	1,936.35
	Total Revenue From Operations	12,426.36	13,580.92	17,646.43	45,939.20	56,595.98	45,940.52	56,595.99
II)	Other Income	79.92	69.59	455.53	319.22	774.72	319.22	785.14
III)	Total Income (I+II)	12,506.28	13,650.51	18,101.96	46,258.42	57,370.70	46,259.74	57,381.13
IV)	Expenses							
	(a) Cost of materials consumed	-	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	11,872.81	13,137.09	16,217.05	43,330.85	52,087.08	43,330.85	52,087.08
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-410.63	-462.65	359.01	-743.54	399.11	-743.54	399.11
	(d) Employee benefits expense	51.84	61.39	56.22	222.10	212.05	222.10	212.05
	(e) Selling expenses	519.71	439.74	544.15	1,648.89	1,779.43	1,648.89	1,776.57
	(f) Finance costs - Bank Charges	124.90	135.60	213.63	471.89	678.49	471.89	678.48
	(g) Depreciation and amortisation expense	66.25	66.35	76.09	265.03	303.65	265.03	303.65
	(h) Other expenses	132.48	81.52	104.77	413.95	432.10	408.52	435.25
	Total expenses (IV)	12,357.36	13,459.03	17,570.92	45,609.17	55,891.92	45,603.73	55,892.19
V)	Profit / (Loss) before Exceptional items and tax (III-IV)	148.92	191.48	531.04	649.25	1,478.78	656.00	1,488.94
VI)	Exceptional items Gain/(loss) net	-	-	-	-	-	-	-
VII)	Profit / (Loss) before tax (V-VI)	148.92	191.48	531.04	649.25	1,478.78	656.00	1,488.94
VIII)	Tax expense:							
	(a) Current tax	54.10	66.61	41.90	197.00	334.86	198.15	336.70
	(b) Deferred tax	37.97	15.00	-40.35	82.97	-	82.97	-
IX)	Net Profit / (Loss) for the period from continuing operation (VI-VII)	56.85	109.87	529.49	369.28	1,143.93	374.88	1,152.24
X)	Profit/(Loss) from Discontinuing operations	-	-	-	-	-	-	-
XI)	Tax expenses of Discontinuing operations	-	-	-	-	-	-	-
XII)	Profit/(Loss) from Discontinuing operations (after tax) (IX-X)	-	-	-	-	-	-	-
XIII)	Profit / (Loss) for the period (VIII+XII)	56.85	109.87	529.49	369.28	1,143.93	374.88	1,152.24
XIV)	Other comprehensive income							
	a) (i) Items that will not rereclassified to profit or loss	13.25	-59.19	-136.16	14.19	-74.79	14.19	-74.79
	(ii) Income tax relating to items will not be reclassified	-4.38	19.57	45.02	-4.69	24.73	-4.69	24.73
	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)	8.87	(39.62)	(91.14)	9.50	(50.06)	9.50	(50.06)
XV)	Total Comprehensive income (XII+XIII)	65.72	70.25	438.35	378.78	1,093.86	384.38	1,102.18
XVI)	Earnings per equity share (face value Rs.2/-)							
	(a) Basic (in Rs.)	0.19	0.38	1.82	1.27	3.92	1.29	3.95
	(b) Diluted (in Rs.)	0.19	0.38	1.82	1.27	3.92	1.29	3.95





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Statement of Assets and Liabilities for the year ended 31st March, 2018

	Particulars	STANDALONE			CONSOLIDATED		
		As at	As at	As at	As at	As at	As at
		March 31, 2018	March 31, 2017	April 01, 2016	March 31, 2018	March 31, 2017	April 01, 2016
A	ASSETS						
1	Non-current assets						
	(a) Fixed assets						
	(i) Tangible assets	1,962.40	2,192.06	2,526.04	1,962.45	2,192.06	2,526.05
	(ii) Intangible assets	-	-	-	71.58	42.60	39.80
	(b) Non-current investments	4,133.93	4,184.24	4,209.61	4,159.14	4,136.71	4,164.27
	(c) Trade receivables	16.33	-	-	-	-	-
	(d) Short-term loans and advances	55.24	-	-	-	181.42	-
	(e) Deferred Tax Assets	-	181.42	-	-	184.14	635.19
	(f) Long-term loans and advances	2,496.80	1,841.61	634.70	2,499.18	0.97	0.89
	(g) Other Non-Current Assets	-	-	-	-	-	-
		8,664.70	8,399.33	7,370.35	8,692.35	8,395.90	7,366.20
2	Current assets						
	(a) Current investments	-	-	-	5.59	21.50	10.55
	(b) Inventories	1,262.02	518.48	917.59	1,262.02	518.48	917.59
	(c) Trade receivables	6,612.12	7,362.17	6,349.77	6,612.12	7,362.17	6,349.76
	(d) Cash and cash equivalents	690.96	834.23	563.41	691.39	835.03	564.02
	(e) Short-term loans and advances	1,138.16	570.17	730.20	1,138.16	570.17	730.20
	(f) Other current assets	172.41	268.71	535.00	176.78	269.03	535.00
		9,875.68	9,553.76	9,095.96	9,886.07	9,576.38	9,107.12
	Total Assets	18,540.38	17,953.09	16,466.31	18,578.42	17,972.28	16,473.32
B	EQUITY AND LIABILITIES						
1	Shareholders' funds						
	(a) Share capital	584.59	584.59	584.59	594.59	584.59	584.59
	(b) Reserves and surplus	10,553.99	10,504.22	8,851.96	10,581.61	10,525.04	8,861.47
		11,138.58	11,088.81	9,436.54	11,176.20	11,109.63	9,446.06
2	Non-current liabilities						
	(a) Short-term borrowings	6,500.59	5,372.18	5,124.75	6,500.59	5,372.18	5,124.75
	(b) Trade payables	-	-	-	-	-	-
	(c) Long-term borrowings	1.74	626.17	741.18	-	622.45	737.46
	(d) Deferred tax liabilities (net)	82.97	-	398.41	82.97	-	398.41
	(e) Other long-term liabilities	169.17	11.00	6.10	169.17	11.00	6.10
	(f) Long-term provisions	36.77	33.39	28.95	36.77	33.39	28.95
		6,791.25	6,042.74	6,299.39	6,789.51	6,039.02	6,295.67
3	Current liabilities						
	(a) Short-term borrowings	-	-	-	-	-	-
	(b) Trade payables	314.54	247.52	266.15	314.65	247.64	266.28
	(c) Other current liabilities	86.24	233.31	433.97	86.30	233.43	434.03
	(d) Short-term provisions	209.77	340.72	30.25	211.61	342.55	31.30
		610.55	821.55	730.37	612.56	823.62	731.61
	Total Equity and Liabilities	18,540.38	17,953.10	16,466.31	18,578.43	17,972.27	16,473.34





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Corporate Identity No. L74999MH1995PLC087643

Segment-wise Revenue, Results and Capital Employed For the Quarter Ended on 31st March, 2018

Rs. In Lakhs

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months in the previous year ended	Year to date figures for the current period ended	Year to date figures for the current period ended 31.03.2017
	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
(a) Export Division	12,347.87	13,506.08	17,502.83	45,385.13	55,860.98
(b) Power Division	78.49	74.84	143.61	554.07	735.01
Net sales/Income From Operations	12,426.36	13,580.92	17,646.44	45,939.20	56,595.98
2. Segment Results					
Profit/(Loss) before Interest & Tax					
(a) Export Division	190.27	191.83	232.93	536.65	1,231.81
(b) Power Division	3.64	65.66	56.22	265.27	389.16
Total	193.91	257.49	289.15	801.92	1,620.96
Less:					
(i) Finance Cost	124.90	135.60	213.64	471.89	678.49
(ii) Other Un-allocable Expenditure net of Un-allocable Income	-79.92	-69.59	-455.53	-319.22	-461.51
	44.98	66.01	-241.89	152.67	216.98
Total Profit Before Tax	148.93	191.48	531.04	649.26	1,404.00
3 Segment Assets					
(a) Export Division	16,596.38	14,265.46	15,664.72	16,596.38	15,664.72
(b) Power Division	1,944.00	3,168.14	2,288.37	1,944.00	2,288.37
Total Assets	18,540.38	17,433.60	17,953.09	18,540.38	17,953.09
4 Segment Liabilities					
(a) Export Division	7,388.70	6,164.31	7,373.51	7,388.70	6,688.25
(b) Power Division	13.10	8.48	167.20	13.10	176.04
Total Liabilities	7,401.80	6,172.79	7,540.71	7,401.80	6,864.29
5 Capital Employed (Segment assets – Segment Liabilities)					
(a) Export Division	8,929.31	8,362.78	7,443.81	8,929.31	8,963.63
(b) Power Division	2,209.27	2,898.04	2,674.39	2,209.27	2,059.72
Total	11,138.58	11,260.82	10,118.20	11,138.58	11,088.80

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 May 30, 2018
- 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 Ind 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	Corresponding 3 months ended in the previous year	Year to date figures for corresponding period ended
	31/03/2017	31/03/2017
Net Profit after Tax (IGAAP)	438.35	1,093.87
Add/Less Ind AS Adjustedment		
Assets in Foreign Currency Revaluation	-206.70	-173.97
Liability in Foreign Currency Revaluation	103.09	98.98
Premium on Forward Contract	-28.90	-
Mark to Market of Forward Contracts	-3.65	-
Measurement of defined employee benefit plan		-0.20
Tax impact on of above adjustment	45.02	24.73
Net Profit after Tax as per Ind AS	529.50	1,143.94
Other Comprehensive income (net of Tax)	-91.14	-50.06
Total Comprehensive income under Ind AS	438.35	1,093.88

- 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
- 9 The board of directors of the Company have recommended dividend @ 10%(0.20)per share of Rs.2/- each share of the Company for the financial year 2017-18 subject to the approval of shareholders in the ensuing Annual Genral Meeting.

PLACE : MUMBAI
DATE : 30th May,2018

For LAHOTI OVERSEAS LIMITED


UMESH LAHOTI
MANAGING DIRECTOR
DIN 00361216





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May 30, 2018

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

Ref. Lahoti Overseas Limited – Scrip ID / Code – LAHOTIOV / 531842)

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015

Ref :SEBI Circular No. CIR/CFD/CMD/56/2016

Dear Sir,

In compliance with Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015 as amended by SEBI Circular No. CIR/CFD/CMD/56/2016, I hereby declare that the Statutory Auditor of the Company, Palan &Co. Chartered Accountant (Registration No. 133811W) have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone & Consolidated) of the Company for the year ended March 31,2018.

Kindly take the same on record.

For Lahoti Overseas Limited

Umesh Lahoti
Managing Director
(DIN 00361216)





INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF LAHOTI OVERSEAS LIMITED

1. We have audited the accompanying annual Financial Results of LAHOTI OVERSEAS LIMITED ('the Company') which comprise the Balance Sheet as at March 31,2018 included in the statement of Financial Results ('the statement') attached herewith, except the details of Net Asset Value which has not been subjected to audit or review by us, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable as other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

Attention is drawn to the fact that the figure for the quarter ended in the previous year are balancing figure between audited figure in respect of the full financial year & the published year to date figures up to the end of third quarter of the relevant financial year. Also the figure up to the end of the third quarter had only been reviewed & not subjected to audit.

2. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material statement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depends on the auditor's judgement, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.



Palan & Co
Chartered Accountants

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the statement:
- (i) is presented in accordance with the requirements of regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the standalone financial results of the Company for the year ended 31st March, 2018.

For **PALAN & Co.**
Firm No. 133811W
Chartered Accountants



Chandrahas K. Palan
Proprietor
Membership Number: 100741



Place: Mumbai
Date: May 30th, 2018



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF LAHOTI OVERSEAS LIMITED

1. We have audited the accompanying consolidated annual Financial Results of LAHOTI OVERSEAS LIMITED ('the Company') and its subsidiaries (collectively referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2018 included in the statement of Consolidated Financial Results ('the consolidated statement') attached herewith, except the details of Net Asset Value which has not been subjected to audit or review by us, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, This Consolidated Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable as other accounting principles generally accepted in India. Our responsibility is to express an opinion on the consolidated statement.

Attention is drawn to the fact that the figure for the quarter ended in the previous year are balancing figure between audited figure in respect of the full financial year & the published year to date figures up to the end of third quarter of the relevant financial year. Also the figure up to the end of the third quarter had only been reviewed & not subjected to audit.

2. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material statement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated statement. The procedures selected depends on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the consolidated statement.



Palan & Co
Chartered Accountants

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the consolidated statement:
- (i) is presented in accordance with the requirements of regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated financial results of the Company for the year ended 31st March, 2018.

For **PALAN & Co.**
Firm No. 133811W
Chartered Accountants



Chandrahas K. Palan
Proprietor
Membership Number: 100741

Place: Mumbai
Date: May, 30th, 2018

