



LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

SEC/SE/2023-2024

October 27, 2023

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

SECURITY ID : LAKSELEC
SECURITY CODE: 504258

Dear Sir / Madam,

Sub: Unaudited Financial Results for the period ended 30th September 2023 – Reg.

We are enclosing herewith the Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2023. The results were duly approved by the Board of Directors at their meeting held on 27th October 2023.

We also enclose herewith a copy of the Limited Review Report given by the Statutory Auditors for the said financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at *4.35 PM.*

The Board Meeting concluded at *5.25 PM.*

Thanking you,

For Lakshmi Electrical Control Systems Limited

S. Sathyanarayanan
Company Secretary

ADMN. OFFICE & WORKS : Arasur - 641 407, Coimbatore Dist,India.
Phone : +91 422 6616500, **Fax :** +91 422 6616555. **E-Mail :** contact@lecsindia.com
REGISTERED OFFICE : 504, Avinashi Road, Peelamedu Post, Coimbatore - 641 004
CIN No. : L31200TZ1981PLC001124, **Website :** www.lecsindia.com
GSTIN : 33AAACL3737E1ZW



Statement of Unaudited Results for the Quarter and Half Year Ended September 30, 2023

Sl.No	Particulars	3 Months Ended			6 Months Ended		12 Months Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income:						
	Revenue from operations	10,199.60	9,279.15	9,559.77	19,478.75	17,311.94	36,081.78
	Other income	198.02	248.78	92.19	446.80	141.09	306.26
	Total Income	10,397.62	9,527.93	9,651.96	19,925.55	17,453.03	36,388.04
II	Expenses:						
	Cost of Materials consumed	8,308.22	7,753.22	7,608.45	16,061.44	13,732.68	28,899.43
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods,work-in-progress and stock-in-trade	(26.83)	(323.72)	(38.53)	(350.55)	(53.22)	108.92
	Employee benefits expense	800.72	707.46	702.61	1,508.18	1,299.63	2,606.09
	Finance Costs	10.76	15.64	12.61	26.40	22.55	54.00
	Depreciation and amortisation expense	76.52	71.17	58.57	147.69	115.32	245.89
	Other expenses	611.19	554.15	403.73	1,165.34	787.93	1,754.34
	Total Expenses	9,780.58	8,777.92	8,747.44	18,558.50	15,904.89	33,668.67
III	Profit / (Loss) from ordinary activities before exceptional items (I-II)	617.04	750.01	904.52	1,367.05	1,548.14	2,719.37
IV	Exceptional items	14.00	-	-	14.00	-	-
V	Profit/(Loss) before tax (III-IV)	603.04	750.01	904.52	1,353.05	1,548.14	2,719.37
VI	Tax expense						
	(1) Current Tax	134.19	218.62	225.09	352.81	408.43	696.59
	(2) Deferred tax	26.15	(21.72)	4.90	4.43	(18.73)	30.08
VII	Profit/(Loss) for the period (V-VI)	442.70	553.11	674.53	995.81	1,158.44	1,992.70
VIII	Other comprehensive income/(Loss)[net of tax]						
	A)(i) Items that will not be reclassified to profit or loss	1,695.72	2,404.69	3,003.34	4,100.41	2,419.08	311.84
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(197.07)	(280.08)	(348.69)	(477.15)	(279.85)	(35.38)
	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 Other Comprehensive Income/(loss) (VII + VIII)	1,498.65	2,124.61	2,654.65	3,623.26	2,139.23	276.46
X	Total comprehensive income/(loss) for the period (VIII +IX)	1,941.35	2,677.72	3,329.18	4,619.07	3,297.67	2,269.16
XI	Paid-up equity share capital (Face Value of Rs. 10/- each)	245.80	245.80	245.80	245.80	245.80	245.80
XII	Other Equity excluding Revaluation Reserve	-	-	-	-	-	22,952.06
XIII	Earnings per equity share (EPS) (of Rs. 10/-each) (Not Annualised)						
	(a) Basic	18.01	22.50	27.44	40.51	47.13	81.07
	(b) Diluted	18.01	22.50	27.44	40.51	47.13	81.07



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LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED
Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year Ended September 30, 2023
(₹ in Lakhs)

Sl.No	Particulars	3 Months Ended			6 Months Ended		12 Months Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (Sales & Income from Service)						
	a). Electricals	8,992.26	8,175.50	8,154.17	17,167.76	14,714.68	31,180.85
	b). Plastics	1,233.74	1,112.30	1,396.63	2,346.04	2,578.71	4,908.69
	c). Wind Power Generation [Refer Note 4]	17.46	169.77	52.81	187.23	86.78	108.72
	Total	10,243.46	9,457.57	9,603.61	19,701.03	17,380.17	36,198.26
	LESS : Inter Segment revenue	17.46	21.96	34.69	39.42	56.38	73.64
	Net sales /Income from Operations	10,226.00	9,435.61	9,568.92	19,661.61	17,323.79	36,124.62
2	Segment Results (Profit (+)/Loss(-) before tax and interest)						
	a). Electricals	433.09	509.56	728.33	942.65	1,323.53	2,434.83
	b). Plastics	47.05	63.95	70.46	111.00	157.47	233.78
	c). Wind Power Generation	25.03	163.31	48.41	188.34	70.62	56.96
	Total	505.17	736.82	847.20	1,241.99	1,551.62	2,725.57
	LESS : i) Finance costs	10.76	15.64	12.61	26.40	22.55	54.00
	ii) Other Un-allocable Expenditure	62.99	63.50	13.11	126.49	110.17	215.62
	ADD: iii) Un-allocable income	171.62	92.33	83.04	263.95	129.24	263.42
	Total Profit/(Loss) Before Tax	603.04	750.01	904.52	1,353.05	1,548.14	2,719.37
3	Segment Assets						
	a). Electricals	15,354.49	15,939.04	13,718.99	15,354.49	13,718.99	13,714.99
	b). Plastics	2,188.35	2,883.07	2,542.97	2,188.35	2,542.97	2,824.36
	c). Wind Power Generation	179.49	165.45	263.97	179.49	263.97	245.32
	d).Unallocated	18,279.86	16,487.37	16,219.91	18,279.86	16,219.91	14,216.82
	Total	36,002.19	35,474.93	32,745.84	36,002.19	32,745.84	31,001.49
4	Segment Liabilities						
	a). Electricals	7,209.86	8,134.33	6,703.18	7,209.86	6,703.18	6,666.78
	b). Plastics	259.33	353.01	726.37	259.33	726.37	359.97
	c). Wind Power Generation	33.27	33.27	33.27	33.27	33.27	33.27
	d).Unallocated	1,223.56	1,078.74	1,056.64	1,223.56	1,056.64	743.61
	Total	8,726.02	9,599.35	8,519.46	8,726.02	8,519.46	7,803.63



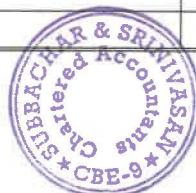
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LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars		As at 30th September, 2023 (Unaudited)	As at 31st March, 2023 (Audited)
I.	ASSETS		
(1)	Non-Current Assets		
(a)	Property, Plant and Equipment	2,755.06	3,634.05
(b)	Capital Work-in-Progress	277.50	67.81
(c)	Investment Property	1,161.65	87.87
(d)	Intangible asset	89.83	97.93
(e)	Intangible assets under development	-	-
(f)	Financial Assets		
	i. Investments	17,036.15	12,973.11
	ii. Other Financial Assets	138.24	27.47
(g)	Other non current assets	767.32	1,169.83
	Total Non-Current Assets	22,225.75	18,058.07
(2)	Current Assets		
(a)	Inventories	3,758.08	3,201.39
(b)	Financial Assets		
	i. Trade Receivables	8,782.49	8,860.52
	ii. Cash and Cash Equivalents	6.23	3.70
	iii. Bank balances other than (ii) above	955.93	523.93
	iv. Other Financial Assets	17.44	17.14
(c)	Other Current Assets	256.27	336.74
	Total Current Assets	13,776.44	12,943.42
	Total Assets	36,002.19	31,001.49
II.	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share Capital	245.80	245.80
(b)	Other Equity	27,030.37	22,952.06
	Total Equity	27,276.17	23,197.86
(2)	Liabilities		
	Non-Current Liabilities		
(a)	Provisions	96.82	81.25
(b)	Deferred Tax Liabilities (Net)	1,183.34	701.76
	Total Non-Current Liabilities	1,280.16	783.01
(3)	Current Liabilities		
(a)	Financial Liabilities		
	i. Borrowings	681.36	759.66
	ii. Trade Payables :		
	a) Total outstanding dues of micro enterprises and small enterprises	1,949.60	1,783.92
	b) Total outstanding dues of Creditors other than micro enterprises and small enterprises	3,994.31	3,579.11
	iii. Other Financial Liabilities	219.92	273.25
(b)	Provisions	36.85	45.01
(c)	Current Tax Liabilities (Net)	40.22	41.85
(d)	Other Current Liabilities	523.60	537.82
	Total Current Liabilities	7,445.86	7,020.62
	Total Liabilities	8,726.02	7,803.63
	Total Equity and Liabilities	36,002.19	31,001.49



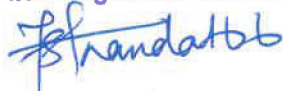
LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED
Statement of Cash Flow for the Period Ended 30th September, 2023

Particulars	6 Months Ended	
	30.09.2023	30.09.2022
	(Unaudited)	(Unaudited)
A.CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Income Tax	1,353.05	1,548.14
Adjustments for:	-	
Depreciation and amortisation expense	147.69	115.32
(Gain)/Loss on disposal of property, plant and equipment	(147.96)	0.08
Dividend and interest income classified as investing cash flows	(113.66)	(75.50)
Finance costs	26.40	22.55
Estimated Credit Loss	4.30	8.07
Net gain on financial assets mandatorily measured at fair value through profit or loss	(147.14)	(52.16)
Operating Profit before working capital change	1,122.68	1,566.50
Change in operating assets and liabilities	-	-
(Increase)/Decrease in trade receivables	73.73	(1,678.81)
(Increase)/Decrease in inventories	(556.69)	(570.59)
Increase/(Decrease) in trade payables	580.88	1,239.92
(Increase)/Decrease in other financial assets & loans	(110.77)	279.38
(Increase)/Decrease in other current assets	80.47	(248.30)
Increase/(Decrease) in provisions	7.53	(46.78)
Increase/(Decrease) in other current liabilities	(14.22)	411.14
Increase/(Decrease) in Other financial liabilities	(53.33)	(89.85)
Cash used in / generated from operations	1,130.28	862.61
Income taxes paid	(354.44)	(312.65)
Cash used in / generated from operations	775.84	549.96
B.CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment-(Net of Capital Advances)	(226.38)	(168.22)
Proceeds from sale of property, plant and equipment	232.79	0.03
Proceeds from sale of investments	184.39	128.41
Dividends received	88.01	35.93
Interest received	25.34	39.57
(Increase)/Decrease in other Bank balances not treated as Cash and Cash Equivalents	(432.00)	(479.41)
Net cash outflow from investing activities	(127.85)	(443.69)
C.CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(26.40)	(22.55)
Dividends paid	(540.76)	(368.70)
Availment/(Repayment) of Working Capital Borrowings	(78.30)	285.26
Net cash inflow/ (outflow) from financing activities	(645.46)	(105.99)
Net Increase/ (Decrease) in cash and cash equivalents	2.53	0.28
Cash and Cash Equivalents at the beginning of the financial year	3.70	4.20
Cash and Cash Equivalents at end of the period	6.23	4.48

Notes:

- The Unaudited financial results were reviewed by the Audit Committee and were approved by the Board of directors at their meeting held on 27th October, 2023. The Statutory Auditors have carried out limited review of the above results.
- The figures of the previous Year / Quarter / Six Months have been regrouped / rearranged wherever necessary to correspond with the current period figures.
- Exceptional item represents VRS compensation paid to employees.

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



Place: Coimbatore

Date : October 27, 2023

Partner
T.S. Anandathirthan
M.No: 230192



By Order of the Board

NETHRA J.S.KUMAR

CHAIRPERSON AND MANAGING DIRECTOR



Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended

Review Report to
The Board of Directors of **Lakshmi Electrical Control Systems Limited**

1. We have reviewed the accompanying statement of Unaudited financial results of **LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED, COIMBATORE-641018** for the Quarter and Half Year ended **30th September 2023** ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ("the Listing Regulations").
2. This statement which is the responsibility of the Company's Management and 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 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial statements are 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Coimbatore
Date: 27/10/2023



For **SUBBACHAR & SRINIVASAN**
CHARTERED ACCOUNTANTS
Firm Regn. No: 0040833

T.S. Anandathirthan

PARTNER, T.S. ANANDATHIRTHAN
Membership No: 230192

UDIN: 23230192 BGYBA08754