

**Laxmi Cotspin Limited**  
**CIN No: L17120MH2005PLC156866**  
**Audited Balance Sheet**  
**As at 31st March, 2021**

Particulars	Note No.	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
<b>I EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Fund</b>			
(a) Share Capital	3	17,14,76,700	17,14,76,700
(b) Reserves and Surplus	4	30,96,47,635	29,87,87,324
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	5	13,52,28,358	7,84,44,742
(b) Deferred tax liabilities (Net)		24,22,394	27,94,341
(c) Long term provisions	6	43,91,909	59,82,920
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	7	15,53,79,380	37,66,81,421
(b) Trade payables	8	5,15,01,227	5,68,33,675
(c) Other current liabilities	9	8,05,07,219	3,70,48,003
(d) Short-term Provisions	10	17,51,000	-
<b>Total</b>		<b>91,23,05,822</b>	<b>1,02,80,49,126</b>
<b>II ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment			
(i) Tangible assets	11	27,23,69,220	32,31,62,100
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		1,96,88,586	1,90,07,206
(iv) Intangible assets under development		-	-
<b>(2) Current assets</b>			
(a) Inventories	12	30,40,70,660	28,62,96,805
(b) Trade receivables	13	19,62,30,110	33,22,32,552
(c) Cash and cash equivalents	14	1,51,91,575	1,58,30,496
(d) Short-term loans and advances	15	7,46,46,980	1,44,07,770
(e) Other current assets	16	3,01,08,690	3,71,12,196
<b>Total</b>		<b>91,23,05,822</b>	<b>1,02,80,49,126</b>

Overview and Significant Accounting Policies 1 & 2

The notes referred to above form an integral part of financial statements

In terms of our report of even date

**For Singh Mundada & Associates**

Chartered Accountants

FRN : 122059W

CA Balaji P. Singh  
(Partner)

M. No. 104836



**For and on behalf of the Board of Directors**

*Sanjay Rathi*

Sanjay Rathi  
(Managing Director)  
DIN 00182739

*Rajesh Bansal*

Rajesh Bansal  
(Director)  
DIN 00272612

UDIN NO: 21104836AAAH5720

Date : 24th June, 2021

Place : Aurangabad

**Laxmi Cotspin Limited**  
**Statement of Profit and Loss**  
For the period ended 31<sup>st</sup> March, 2021

Particulars	6 Months Ended		Year Ended	
	30th Sept, 2020 Rs.	31st March, 2021 Rs.	31st March, 2021 Rs.	31st March, 2020 Rs.
	Unaudited	Audited	Audited	Audited
<b>1. Income</b>				
Income from operations (Net)	46,01,10,926	70,12,52,230	1,16,13,63,156	1,51,34,42,064
Other Operating Income	-	-	-	-
<b>Total Income from operation</b>	<b>46,01,10,926</b>	<b>70,12,52,230</b>	<b>1,16,13,63,156</b>	<b>1,51,34,42,064</b>
<b>2. Expenses</b>				
Cost of materials consumed	35,96,57,204	50,54,51,669	86,51,08,873	1,25,87,81,154
Changes in inventories of finished goods, work-in-process and stock-in-trade	2,37,48,302	(59,92,929)	1,77,55,373	(2,46,39,740)
Employee Benefit Expenses	2,91,72,416	3,62,63,556	6,54,35,972	7,97,17,949
Depreciation and Amortisation expenses	1,58,87,246	1,55,92,390	3,14,79,636	3,72,18,384
Other expenses	5,77,19,376	8,46,43,913	14,23,63,289	15,74,74,413
<b>Total Expenses</b>	<b>48,61,84,544</b>	<b>63,59,58,599</b>	<b>1,12,21,43,143</b>	<b>1,50,85,52,160</b>
<b>3. Profit/(Loss) from operation before other income, finance Cost and Exponential Items (1-2)</b>	<b>(2,60,73,618)</b>	<b>6,52,93,631</b>	<b>3,92,20,013</b>	<b>48,89,904</b>
4. Other Income	31,25,356	25,07,282	56,32,638	1,81,30,277
<b>5. Profit/(Loss) from ordinary Activities before finance Cost and Exponential Items (3+4)</b>	<b>(2,29,48,262)</b>	<b>6,78,00,913</b>	<b>4,48,52,651</b>	<b>2,30,20,181</b>
6. Finance costs	1,92,29,941	1,08,88,033	3,01,17,974	3,25,07,423
<b>7. Profit/(Loss) from ordinary Activities after finance Cost but before Exponential Items (5-6)</b>	<b>(4,21,78,203)</b>	<b>5,69,12,880</b>	<b>1,47,34,677</b>	<b>(94,87,242)</b>
8. Exceptional Items	-	(42,46,313)	(42,46,313)	-
<b>9. Profit/(Loss) from ordinary Activities before tax (7+8)</b>	<b>(4,21,78,203)</b>	<b>5,26,66,567</b>	<b>1,04,88,364</b>	<b>(94,87,242)</b>
<b>10. Tax expense:</b>				
1) Current Tax	-	17,51,000	17,51,000	-
2) Deferred Tax	(48,18,659)	44,46,712	(3,71,947)	(36,30,877)
3) Short/ Excess Provision	-	(17,51,000)	(17,51,000)	28,25,683
	(48,18,659)	44,46,712	(3,71,947)	(8,05,194)
<b>11. Profit/(Loss) from ordinary Activities after tax (9-10)</b>	<b>(3,73,59,544)</b>	<b>4,82,19,855</b>	<b>1,08,60,311</b>	<b>(86,82,048)</b>
<b>12. EXTRA-ORDINARY ITEMS</b>				
Profit/(Loss) on sale of Asset	-	-	-	-
<b>Total Extra-Ordinary Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13. Net Profit for the Year (11-12)</b>	<b>(3,73,59,544)</b>	<b>4,82,19,855</b>	<b>1,08,60,311</b>	<b>(86,82,048)</b>
14. Share of profit/ (loss) of associates*	-	-	-	-
15. Minority Interest*	-	-	-	-
<b>16. Net Profit/ (Loss) after Taxes, minority interest and Share of Profit/ (Loss) of associates (13-14-15)</b>	<b>(3,73,59,544)</b>	<b>4,82,19,855</b>	<b>1,08,60,311</b>	<b>(86,82,048)</b>



*S. S. SINGH*

17	Paid up Equity share capital (Face Value of Rs. 10/- each)	17,14,76,700	17,14,76,700	17,14,76,700	17,14,76,700
18	Reserves (Excluding revaluation reserve)	26,14,27,781	30,89,56,857	30,89,56,857	29,71,50,106
<b>Earning per equity per share before (Extra Ordinary Items)</b>					
19i	<b>of Rs. 10/- each</b>				
a)	Basic EPS (in Rs.)	(2.18)	2.81	0.63	(0.51)
b)	Diluted EPS (in Rs.)	(2.18)	2.81	0.63	(0.51)
<b>Earning per equity per share after (Extra Ordinary Items) of</b>					
19ii	<b>Rs. 10/- each</b>				
a)	Basic EPS (in Rs.)	(2.18)	2.81	0.63	(0.51)
b)	Diluted EPS (in Rs.)	(2.18)	2.81	0.63	(0.51)

**Overview and Significant Accounting Policies**

The notes referred to above form an integral part of financial statements

**Notes:**

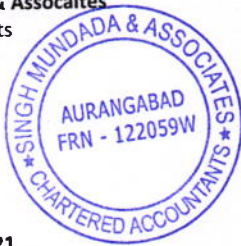
- The Above Audited Financial Result have been reviewed by the Audit Committee and approved by the board of directors in their respective meetings held on 24th June, 2021
- Figures are regrouped / rearrange, whenever consider necessary
- The figures of the half year ended 31st March, 2021 are the balancing figures between audited figures for the year ended on 31st March, 2021 and published year to date figure upto the half year ended of the current financial year (i.e. on 30th September, 2020)
- The Management Identifies "Cotton" as the only business Segment.

In terms of our report of even date

**For Singh Mundada & Associates**  
Chartered Accountants  
FRN : 122059W

CA Balaji P. Singh  
(Partner)  
M. No. 104836

Date : 24th June, 2021  
Place : Aurangabad



For and on behalf of the Board of Directors

*Sanjay Rathi*  
Sanjay Rathi  
(Managing Director)  
DIN 00182739

*Rajesh Bansal*  
Rajesh Bansal  
(Director)  
DIN 00272612

**Laxmi Cotspin Limited**  
**Audited Statement of Profit and Loss**  
For the period ended 31st March, 2021

Particulars	Note No.	Period Ended 31st March, 2021 Rs.	Period Ended 31st March, 2020 Rs.
<b>INCOME</b>			
Revenue from operations (Net)	17	1,16,13,63,156	1,51,34,42,064
Other Income	18	56,32,638	1,81,30,277
<b>Total Revenue</b>		<b>1,16,69,95,794</b>	<b>1,53,15,72,341</b>
<b>EXPENSES</b>			
Cost of materials consumed	19	86,51,08,873	1,25,87,81,154
Changes in inventories of finished goods, work-in-process and stock-in-trade	20	1,77,55,373	(2,46,39,740)
Employee Benefit Expenses	21	6,54,35,972	7,97,17,949
Finance costs	22	3,01,17,973	3,21,07,423
Depreciation and amortisation expenses	23	3,14,79,636	3,72,18,384
Other expenses	24	14,23,63,289	15,78,74,413
<b>Total Expenses</b>		<b>1,15,22,61,116</b>	<b>1,54,10,59,583</b>
<b>Profit Before Extra-ordinary Items and Tax</b>		<b>1,47,34,677</b>	<b>(94,87,242)</b>
<b>EXTRA-ORDINARY ITEMS</b>			
Profit/(Loss) on sale of Asset		(42,46,313)	-
<b>Total Extra-Ordinary Items</b>		<b>(42,46,313)</b>	-
<b>Profit Before Tax</b>		<b>1,04,88,364</b>	<b>(94,87,242)</b>
<b>Tax expense:</b>			
1) Current Tax		17,51,000	-
2) Deferred Tax		(3,71,947)	(36,30,877)
3) MAT credit Entitlement		(17,51,000)	-
4) Short/ Excess Provision		-	28,25,683
		(3,71,947)	(8,05,194)
<b>Profit for the Year</b>		<b>1,08,60,311</b>	<b>(86,82,048)</b>
Earning per equity per share of face value of ` 10 each			
1) Basic EPS (in `)		0.63	(0.51)
2) Diluted EPS (in `)		0.63	(0.51)
3) Cash EPS (in `)		2.47	1.66

Overview and Significant Accounting Policies 1 & 2  
The notes referred to above form an integral part of financial statements

- Notes:**
- The Above Audited Financial Result have been reviewed by the Audit Committee and approved by the board of directors in their respective meetings held on 24th June 2021
  - Figures are regrouped / rearrange, whenever consider necessary
  - The Management Identifies "Cotton" as the only business Segment.

In terms of our report of even date

For Singh Mundada & Associates  
Chartered Accountants  
FRN : 122059W



CA Balaji P. Singh  
(Partner)  
M. No. 104836



For and on behalf of the Board of Directors

*Sanjay Rathi*  
Sanjay Rathi  
(Managing Director)  
DIN 00182739

*Rajesh Bansal*  
Rajesh Bansal  
(Director)  
DIN 00272612

UDIN NO: 21104836AAA#HF5720  
Date : 24th June, 2021  
Place : Aurangabad

**Laxmi Cotspin Limited**  
**Cash Flow Statement**  
For the period ended 31st March, 2021

Particulars	As At	As At
	31st March, 2021	31st March, 2020
	Rs.	Rs.
<b>A. Cash Inflow/ (Outflow) from Operating Activities</b>		
Net Profit After Tax	1,08,60,311	(86,82,048)
<b>Adjustment For</b>		
Depreciation	3,14,79,636	3,72,18,384
Interest Paid (Net)	3,01,17,973	3,21,07,423
Provision for Income Tax	17,51,000	28,25,683
Deferred Tax	(3,71,947)	(36,30,877)
Provision for Gratuity and Leave Encashment	7,32,965	12,46,910
Profit / (Loss) on Sale of Asset	(42,46,313)	-
Duty Drawback, Interest and Subsidy Received	(56,32,638)	(1,81,30,277)
Earlier Provision Written Back	74,14,521	(1,03,19,266)
	6,12,45,197	4,13,17,980
<b>Operating Profit before working capital changes</b>	7,21,05,508	3,26,35,932
<b>Adjustment for</b>		
Inventories	(1,77,73,855)	(2,84,50,506)
Trade Receivables	13,60,02,442	7,36,02,005
Other Current Assets	70,03,506	57,13,107
Short-term loans and advances	(6,02,39,210)	1,09,11,542
Trade Payables	(53,32,447)	(5,80,64,620)
Other Current Liabilities	4,34,59,216	(1,42,44,177)
Long term provisions	(15,91,011)	11,00,404
Income Tax Paid	(52,37,353)	(31,76,382)
	9,62,91,287	(1,26,08,626)
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	16,83,96,795	2,00,27,306
<b>B. Cash Inflow/(Outflow) From Investment Activities</b>		
Capital Expenditure (Purchase/ Capitalization)	(26,52,448)	(3,39,86,183)
Sale Proceeds of Fixed Assets	1,70,38,000	-
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>	1,43,85,552	(3,39,86,183)
<b>C. Cash Inflow/(Outflow) From Financing Activities</b>		
Increase/ Decrease in Long Term Borrowings	5,67,83,616	(2,51,69,658)
(Repayment)/Receipt to Short Term pledge and Cash Credit borrowin	(21,57,19,549)	5,72,45,545
Interest Paid	(3,01,17,973)	(3,21,07,423)
Duty Drawback, Interest and Subsidy Received	56,32,638	1,81,30,277
Dividend and Dividend tax Paid	-	-
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	(18,34,21,269)	1,80,98,741
<b>Net Changes In Cash &amp; Cash Equivalents (A+B+C)</b>	(6,38,921)	41,39,864
Cash & Cash equivalents (Opening Balance)	1,58,30,496	1,16,90,632
Cash & Cash equivalents (Closing Balance)	1,51,91,575	1,58,30,496

In terms of our report of even date

For Singh Mundada & Associates  
Chartered Accountants  
FRN : 122059W

CA Balaji P. Singh  
(Partner)  
M. No. 104836



For and on behalf of the Board of Directors

*Sanjay Rathi*  
Sanjay Rathi  
(Managing Director)  
DIN 00182739

*Rajesh Bansal*  
Rajesh Bansal  
(Director)  
DIN 00272612

UDIN NO: 21104836AAAAHF5720  
Date : 24th June, 2021  
Place : Aurangabad

**Laxmi Cotspin Limited**  
Notes to the Financial Statements as at 31st March, 2021

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
<b>3 Share Capital</b>		
<b>Authorised</b>		
4,00,00,000 (Previous Year 4,00,00,000) Equity shares of ` 10/- each	40,00,00,000	40,00,00,000
	<b>40,00,00,000</b>	<b>40,00,00,000</b>
<b>Issued, Subscribed and Fully Paid -up</b>		
17,14,76,670 (Previous Year 17,14,76,670) Equity shares of ` 10/- each fully paid up	17,14,76,700	17,14,76,700
	<b>17,14,76,700</b>	<b>17,14,76,700</b>
<b>Total Share Capital</b>		

**(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:**

Particular	31st March, 2021	31st March, 2020
	No. of Shares	No. of Shares
Equity Shares outstanding at the beginning of the year	1,71,47,670	1,71,47,670
Add : Change during the year	-	-
Equity Shares outstanding at the close of the year	<b>1,71,47,670</b>	<b>1,71,47,670</b>

**(b) Terms/rights attached to equity shares**

- i) The Company has only one class of equity shares having par value of ` 10 per share. Each holder of equity share is entitled to one vote per share.
- iii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.
- c) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:
- i) Out of above equity shares, the Company had allotted 94,67,515 equity shares as fully paid up bonus shares by capitalisation of profits transferred from Securities Premium, pursuant to the resolution passed at the Board Meeting held dated on 25<sup>th</sup> March, 2010.

**d) Details of shareholders holding more than 5% shares in the Company :**

Name of Shareholder	31st March, 2021		31st March, 2020	
	No. of Shares	% Holding	No. of Shares	% Holding
<b>Equity Shares of ` 10 each fully paid</b>				
Anand Vyapar Private Limited	33,92,500	19.78%	33,92,500	19.78%
Safford Merchantile Private Limited	22,85,450	13.33%	22,85,450	13.33%
Rameshbhai Chotabhai Patel	22,51,563	13.13%	22,51,563	13.13%
Ashva Multitrade Private Limited	20,65,930	12.05%	20,65,930	12.05%
Rajesh Puranmal Bansal	9,13,125	5.33%	9,13,125	5.33%



**Laxmi Cotspin Limited**  
Notes to the Financial Statements as at 31st March, 2021

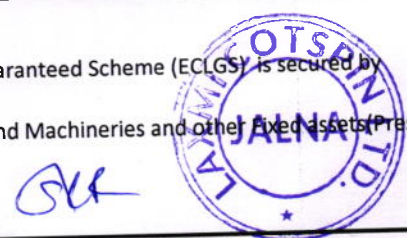
Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
<b>4 Reserves And Surplus</b>		
<b>a) Capital Subsidies</b>		
As per last financial statements	5,02,94,844	5,02,94,844
<b>Closing Balance</b>	<b>5,02,94,844</b>	<b>5,02,94,844</b>
<b>b) Securities Premium Reserve</b>		
As per last financial Statements	5,55,29,500	5,55,29,500
<b>Add: During the year</b>	<b>-</b>	<b>-</b>
<b>Closing Balance</b>	<b>5,55,29,500</b>	<b>5,55,29,500</b>
<b>c) Surplus in Statement of Profit and Loss</b>		
As per last financial statements	19,29,62,980	19,13,25,763
<b>Add:</b>		
Profit/(loss) for the year	1,08,60,311	(86,82,049)
<b>Less:</b>		
<b>Appropriations</b>		
Adjustments during the year (Reversal of Dividend)	-	1,03,19,266
Proposed dividend on equity shares (Amount per share ` 0.50, previous year ` 0.50)*	-	-
Corporate tax on proposed dividend	-	-
<b>Net surplus in the statement of Profit and Loss</b>	<b>20,38,23,291</b>	<b>19,29,62,980</b>
<b>Total Reserve and Surplus</b>	<b>30,96,47,635</b>	<b>29,87,87,324</b>

\* The Company declares dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting.

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
<b>5 Long Term Borrowings</b>		
<b>a) Secured Long Term Borrowings</b>		
<b>i) Term Loans from Banks</b>		
HDFC Bank Limited (ECLGS Loan) <sup>i</sup>	8,22,40,000	-
SVS Co-operative Bank Ltd	7,84,26,080	10,03,11,084
Less: Current maturities of term loans	(2,59,52,364)	(2,29,40,780)
<b>Term Loans from Banks</b>	<b>13,47,13,716</b>	<b>7,73,70,304</b>
<b>ii) Other Loans from Banks (Vehicle Loan)</b>		
HDFC Bank Limited	5,14,642	10,74,438
<b>Vehicle Loans from Banks</b>	<b>5,14,642</b>	<b>10,74,438</b>
<b>Secured Long Term Borrowings "a"</b>	<b>13,52,28,358</b>	<b>7,84,44,742</b>
<b>b) Unsecured Long Term Borrowings</b>		
<b>i) Inter Corporate deposit</b>	-	-
<b>Unsecured Long Term Borrowings "b"</b>	<b>-</b>	<b>-</b>
<b>Total Long Term Borrowings ("a" + "b")</b>	<b>13,52,28,358</b>	<b>7,84,44,742</b>

**Term Loan and Vehicle from the Bank**

- i) The company has received working capital Term Loan under Emergency Credit line Guaranteed Scheme (ECLGS) is secured by extension of second ranking charge over existing primary and collateral securities.
- ii) Term Loan is secured by way of first charge of land, Factory Shed and Building, Plant and Machineries and other fixed assets (Present and Future) of the company and guaranteed by Corporate, Directors and Members.
- iii) Vehicle Loan is secured by hypothecation of Vehicle and guaranteed by Directors.
- iv) Average cost of loans to be given to the extend of 08% to 10%.



**Laxmi Cotspin Limited**

Notes to the Financial Statements as at 31st March, 2021

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
<b>6 Long term provisions</b>		
Provision for Employee benefits		
Gratuity	43,91,909	59,82,920
<b>Total Long Term Provisions</b>	<b>43,91,909</b>	<b>59,82,920</b>
Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
<b>7 Short Term Borrowings</b>		
a) Secured Short Term Borrowings		
i) Cash Credit from various Bank		
a. HDFC Bank Cash credit Account	11,52,69,767	22,98,11,949
b. SVC Bank Cash credit Account	3,59,72,855	1,79,00,752
c. HDFC Bank (PCFC loan - Export)	41,36,757	4,96,49,942
d. HDFC Bank (PCFC loan - Export)	-	7,93,18,778
ii) Pledge Loan from HDFC Bank Limited		
<b>Secured Short Term Borrowings</b>	<b>15,53,79,380</b>	<b>37,66,81,421</b>

**Cash Credit From Banks**

Secured by hypothecation by way of first charge over all current assets namely stock of raw materials, semi finished and finished goods, stores and spares not related to plant and machinery and book debts and also personally guaranteed by the corporate, directors. The cash credit is repayable on demand.

**Other Loan from Banks**

Pledge Loans are secured by hypothecation by way of First Charge over inventories of raw materials i.e., Cotton Bales.

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
<b>8 Trade Payables</b>		
Trade Payables	5,15,01,227	5,68,33,675
<b>Total Trade Payables</b>	<b>5,15,01,227</b>	<b>5,68,33,675</b>

The Company has so far not received information from vendors regarding their status under the Micro, Small and Medium Enterprises (Development) Act, 2006 and hence disclosure relating to amounts unpaid as at the year-end together with interest paid / payable under this Act have not been given.





**Laxmi Cotspin Limited**  
Notes to the Financial Statements as at 31st March, 2021

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
<b>9 Other Current Liabilities</b>		
a) Current maturities of Long Term Debts (Including Current maturities of Vehicle loans)	2,59,52,364	2,29,40,780
b) Statutory Dues*	27,63,725	43,63,877
c) Advance from customer and others	4,57,06,825	-
d) Other Payables		
i) Outstanding liabilities for expenses**	60,67,087	97,08,670
ii) HDFC Bank Credit Card	17,218	34,676
<b>Total Other Current Liabilities</b>	<b>8,05,07,219</b>	<b>3,70,48,003</b>

\*Statutory dues include Contribution made for Provident Fund, Local Tax, Professional Tax and Leave encashment

\*\* Outstanding liabilities for expenses include Outstanding liability made for Bonus, Electricity Charges, Audit Fees, other tax, Interest, Salary, Wages unpaid for the current year.

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
<b>10 Short term provisions</b>		
a) Other Provisions		
Provision for taxation- Income Tax	17,51,000	-
Dividend Payable	-	-
Dividend Distribution Tax	-	-
<b>Total Short Term Provisions</b>	<b>17,51,000</b>	<b>-</b>



**Laxmi Cotspin Limited**  
Notes to the Financial Statements as at 31st March, 2021

Particulars	Gross Block				Depreciation				Net Block	
	As at 1 <sup>st</sup> April, 2020 Rs.	Additions Rs.	Deletion Rs.	As at 31st March, 2021 Rs.	Up to 1st April, 2020 Rs.	For the Period Rs.	Other Adjustments Rs.	Upto 31st March, 2021 Rs.	As at 31st March, 2021 Rs.	As at 31 <sup>st</sup> March, 2020 Rs.
<b>11 Fixed Assets</b>										
<b>Tangible Assets</b>				<b>33,43,006</b>					<b>33,43,006</b>	33,43,006
Land	33,43,006	-	-	15,56,56,250	3,49,26,655	49,62,528	-	3,98,89,184	11,57,67,066	12,07,29,594
Building	15,56,56,250	-	-	3,87,98,484	2,43,61,212	28,63,676	-	2,72,24,887	1,15,73,597	1,40,22,271
Electrical Installations	3,83,83,484	4,15,000	-	61,44,34,350	48,98,26,317	1,89,12,477	(2,65,69,980)	48,21,68,814	13,22,65,535	17,21,88,695
Plant & Machineries	66,20,15,012	2,73,631	4,78,54,293	3,46,83,589	2,65,70,787	31,97,456	-	2,97,68,243	49,15,346	69,23,202
Miscellaneous Fixed Assets	3,34,93,989	11,89,600	-	60,84,219	51,21,085	5,78,001	-	56,99,086	3,85,134	8,70,298
Furniture & Fixture	59,91,382	92,837	-	24,57,953	24,29,862	28,091	-	24,57,953	-	28,091
Computers Systems	24,57,953	-	-	11,93,048	10,77,675	52,924	-	11,30,599	62,449	1,15,373
Office Equipment	11,93,048	-	-	1,14,59,139	65,17,569	8,84,484	-	74,02,052	40,57,087	49,41,570
Vehicles & Others	1,14,59,139	-	-							
<b>Sub Total</b>	<b>91,39,93,263</b>	<b>19,71,068</b>	<b>4,78,54,293</b>	<b>86,81,10,038</b>	<b>59,08,31,162</b>	<b>3,14,79,636</b>	<b>(2,65,69,980)</b>	<b>59,57,40,818</b>	<b>27,23,69,220</b>	<b>32,31,62,100</b>
<b>Capital WIP</b>	<b>1,90,07,206</b>	<b>6,81,380</b>	<b>-</b>	<b>1,96,88,586</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,96,88,586</b>	<b>1,90,07,206</b>
<b>Sub Total</b>	<b>1,90,07,206</b>	<b>6,81,380</b>	<b>-</b>	<b>1,96,88,586</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,96,88,586</b>	<b>1,90,07,206</b>
<b>Grand Total</b>	<b>93,30,00,469</b>	<b>26,52,448</b>	<b>4,78,54,293</b>	<b>88,77,98,624</b>	<b>59,08,31,162</b>	<b>3,14,79,636</b>	<b>(2,65,69,980)</b>	<b>59,57,40,818</b>	<b>29,20,57,806</b>	<b>34,21,69,306</b>
<b>Previous Year</b>	<b>89,16,43,897</b>	<b>1,06,14,125</b>	<b>7,50,940</b>	<b>90,10,91,242</b>	<b>49,84,59,045</b>	<b>5,83,14,073</b>	<b>(27,44,491)</b>	<b>55,40,28,627</b>	<b>34,74,78,454</b>	<b>39,31,84,851</b>



## Laxmi Cotspin Limited

Notes to the Financial Statements as at 31st March, 2021

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
<b>12 Inventories</b>		
(At cost or Net realisable Value whichever is lower)		
a) Raw Materials	23,99,11,592	20,15,22,129
b) Work-in-Process	2,28,42,409	2,24,42,353
c) Finished Goods	1,97,69,907	3,79,25,337
d) Stores & Spares	2,15,46,751	2,44,06,986
<b>Total Inventories</b>	<b>30,40,70,660</b>	<b>28,62,96,805</b>
Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
<b>13 Trade Receivables</b>		
a) Unsecured		
Exceeding Six Months		
Considered Good	28,39,618	85,11,123
Others		
Considered Good	19,33,90,492	32,37,21,430
<b>Total Trade Receivable</b>	<b>19,62,30,110</b>	<b>33,22,32,552</b>
Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
<b>14 Cash &amp; Cash Equivalents</b>		
a) Cash on hand	7,35,898	15,81,704
b) Balances with Scheduled Banks		
- In Current Account	2,65,602	2,38,692
- In Term Deposits Account	1,41,77,430	1,39,97,430
c) Balances with Non-Scheduled Banks	12,645	12,670
<b>Total Cash &amp; Cash Equivalents</b>	<b>1,51,91,575</b>	<b>1,58,30,496</b>
Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
<b>15 Short Term Loans &amp; Advances</b>		
a) Advance to Suppliers and Service Providers	1,74,30,805	93,94,742
b) Loans & Advances to Others	12,22,301	15,40,253
c) Security Deposit	46,993	2,96,393
d) Other Loans and Advances		
- Advance Tax, TDS & TCS	5,07,09,528	-
- 52,37,353	52,37,353	31,76,382
e) Advance to CCI Cotton Corporation of India		
<b>Total Short Term Loans &amp; Advances</b>	<b>7,46,46,980</b>	<b>1,44,07,770</b>
Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
<b>16 Other Current Asset</b>		
a) Prepaid expenses	10,99,873	14,02,225
b) Balance with Government Authorities	59,33,438	1,37,11,648
c) Accrued Interest (TDR)	37,06,966	26,29,910
d) Interest Receivable (TUFS)	35,29,256	35,29,256
e) Other Receivables*	1,58,39,157	1,58,39,157
<b>Total Other Current Assets</b>	<b>3,01,08,690</b>	<b>3,71,12,196</b>
* Other receivables includes receivable from IPS subsidy		



**Laxmi Cotspin Limited**  
Notes to the Financial Statements as at 31st March, 2021

Particulars	Period Ended 31st March, 2021 Rs.	Period Ended 31st March, 2020 Rs.
<b>17 Revenue From Operations</b>		
Sale of Products	1,15,90,56,837	1,51,33,92,454
Finished Goods	23,06,319	49,610
Sale of Services	1,16,13,63,156	1,51,34,42,064
<b>Particulars Of Sales</b>		
<b>(A) Export Sales</b>	21,28,54,718	44,48,72,667
i) Sale of Goods (Cottob Bales and Yarn)		
<b>(B) Domestic Sales</b>	94,62,02,119	1,06,85,19,787
i) Sale of Goods*	23,06,319	49,610
ii) Sale of Services		
* Domestic sales includes cotton bales, yarn, seeds, cotton waste, wash oil, oil cake, etc.)		
	1,16,13,63,156	1,51,34,42,064
Other operating revenue		
	1,16,13,63,156	1,51,34,42,064
<b>Total Revenue from operations</b>		
	1,16,13,63,156	1,51,34,42,064
Particulars	Period Ended 31st March, 2021 Rs.	Period Ended 31st March, 2020 Rs.
<b>18 Other Income</b>	49,06,853	1,21,40,852
a) Duty Drawback & Incentives		
b) Other operating income	(4,79,685)	46,28,589
a) Forex Gain & Loss	12,05,470	13,60,836
b) Interest on FDR and RD		
	56,32,638	1,81,30,277
<b>Total Other Income</b>	1,16,69,95,794	1,53,15,72,341
<b>Total Revenue</b>		
Particulars	Period Ended 31st March, 2021 Rs.	Period Ended 31st March, 2020 Rs.
<b>19 Cost of Material Consumed</b>	20,15,22,129	19,80,39,849
a) Opening Stock of Raw material	89,01,56,163	1,24,54,13,727
b) Purchases of Raw material	1,33,42,173	1,68,49,707
c) Add: Freight Expenses	(23,99,11,592)	(20,15,22,129)
d) Less: Closing Stock		
	86,51,08,873	1,25,87,81,154
<b>Total Cost of Material Consumed</b>		



**Laxmi Cotspin Limited**  
Notes to the Financial Statements as at 31st March, 2021

Particulars	Period Ended 31st March, 2021 Rs.	Period Ended 31st March, 2020 Rs.
<b>20 Changes in inventories of finished goods, work-in-process and stock-in-trade</b>		
<b>a) Opening Stock</b>	<b>3,79,25,337</b>	<b>1,95,78,444</b>
Finished Goods	<b>2,24,42,353</b>	<b>1,61,49,505</b>
Work in Process	<b>6,03,67,690</b>	<b>3,57,27,950</b>
<b>b) Closing Stock</b>	<b>1,97,69,907</b>	<b>3,79,25,337</b>
Finished Goods	<b>2,28,42,409</b>	<b>2,24,42,353</b>
Work in Process	<b>4,26,12,316</b>	<b>6,03,67,690</b>
<b>Net (Increase)/Decrease in Stock</b>	<b>1,77,55,373</b>	<b>(2,46,39,740)</b>
Particulars	Period Ended 31st March, 2021 Rs.	Period Ended 31st March, 2020 Rs.
<b>21 Employee Benefit Expenses</b>		<b>6,81,13,296</b>
a) Salaries and wages	<b>5,61,54,403</b>	<b>41,30,360</b>
b) Directors remuneration	<b>34,49,225</b>	<b>37,08,410</b>
c) Contribution to provident & other funds	<b>26,86,434</b>	<b>37,65,883</b>
e) Staff Welfare expenses	<b>31,45,910</b>	<b>7,97,17,949</b>
<b>Total Employee Benefit Expenses</b>	<b>6,54,35,972</b>	<b>7,97,17,949</b>



*SKR*

**Laxmi Cotspin Limited**  
Notes to the Financial Statements as at 31st March, 2021

Particulars	Period Ended 31st March, 2021 Rs.	Period Ended 31st March, 2020 Rs.
<b>22 Finance Cost</b>	<b>82,72,045</b>	<b>26,94,457</b>
a) Bank Charges	82,72,045	26,94,457
b) Interest Expenses	1,01,04,998	1,24,24,125
i) Interest on Term Loan	2,70,70,623	2,81,11,648
ii) Interest on Working Capital Loan	19,16,691	34,55,324
iii) Interest on Pledge Loan	(1,72,46,384)	(1,45,78,132)
iv) <u>Less:</u> Interest from customers	2,18,45,928	2,94,12,965
<b>Total Finance Cost</b>	<b>3,01,17,973</b>	<b>3,21,07,423</b>
<b>Interest expenses are net of Interest Income</b>		
Particulars	Period Ended 31st March, 2021 Rs.	Period Ended 31st March, 2020 Rs.
<b>23 Depreciation &amp; Amortization Expenses</b>	<b>3,14,79,636</b>	<b>3,72,18,384</b>
a) Depreciation	3,14,79,636	3,72,18,384
<b>Total Depreciation &amp; Amortization Expenses</b>	<b>3,14,79,636</b>	<b>3,72,18,384</b>
Particulars	Period Ended 31st March, 2021 Rs.	Period Ended 31st March, 2020 Rs.
<b>24 Other Expenses</b>	<b>2,97,96,329</b>	<b>1,81,08,400</b>
a) Consumption of Stores and Spares and Packing Material	6,41,68,015	7,89,32,896
b) Consumption of Power and Fuel	17,62,630	17,93,887
c) Repair & Maintenance	21,46,644	20,36,381
d) Insurance	9,94,398	19,32,835
e) Office Expenses	1,95,500	1,95,500
f) Audit Fees	26,87,780	40,05,522
g) Legal, Professional and Subscription Charges	12,81,438	29,46,860
h) Rent, Rates & Taxes	3,95,878	7,64,827
i) Communication Expenses	2,89,469	14,09,891
j) Travelling & Conveyance Expenses	2,25,15,940	2,66,93,074
k) Clearing and forwarding expenses	1,61,29,266	1,90,54,338
l) Selling Expenses	14,23,63,289	15,78,74,413
<b>Total of other expenses</b>	<b>14,23,63,289</b>	<b>15,78,74,413</b>



## Laxmi Cotspin Limited

Notes to the financial statement as at and for the period ended 31<sup>st</sup> March, 2021

### 1) Overview:

- i) Laxmi Cotspin Limited (hereinafter referred as an "LCL") was originally incorporated under the Companies Act, 1956, as private limited company. In the year 2010, the management decided to go for expansion and the company was converted into a public Limited company and consequently the name of the company was changed to Laxmi Cotspin Limited pursuant to fresh certificate of incorporation issued by Registrar of Companies Mumbai, Maharashtra. LCL has spinning unit of 16,800 spindles and 48 DR Ginning & Pressing unit at Samangaon, Dist. Jalna (Maharashtra).

### 2) Significant Accounting Policies and Notes to Accounts:

#### Note 2.1 Significant Accounting Policies:

##### i) Basis of Preparation of Financial Statements:

The financial statements are prepared under the historical cost convention, on going concern basis and in terms of the Accounting Standards notified by Companies (Accounting Standard) Rules, 2006 in compliance with Section 133 of the Companies Act, 2013 (erstwhile Section 211(3C) of the Companies Act, 1956). The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis to the extent measurable and where there is certainty of ultimate realization in respect of income. Accounting policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting principles in India. The accounting policies have been consistently applied by the Group and are consistent with those used in previous year.

##### ii) Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities and commitments at the end of the reporting period and results of operations during the reporting period. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized.

##### iii) Valuation of Inventories:

- a) Raw materials and stores and spares are valued at lower of cost, computed on net realizable value. Cost includes the purchase price as well as incidental expenses. Cotton Waste is valued at estimated realizable value. However, in case of raw materials, stores and spares held for use in the production of finished goods are not written down below cost if the finished products are expected to be sold at or above cost.



- b) Work-in-process is valued at lower of estimated cost or net realizable value and finished goods are valued at lower of weighted average cost or net realizable value. Cost for this purpose includes direct cost and appropriate administrative and other overheads.
- c) Finished goods are valued at the lower of cost or net realizable value. Cost included cost of materials, conversion cost and related overheads paid or payable on such goods.

iv) **Cash and Cash Equivalents (For purpose of Cash Flow Statement):**

Cash flow statement has been prepared under indirect method as set out in the Accounting standard (AS 3) issued by the ICAI.

v) **Fixed Assets – Depreciation:**

a) **Tangible Assets:**

Tangible Assets are stated at cost less accumulated depreciation and impairment losses, if any. Costs include costs of acquisitions or constructions, including incidental expenses thereto and other attributable costs of bringing the asset to its working condition for its intended use and are net of available duty/tax credits.

b) **Capital work-in-progress:**

Expenditure related to and incurred on implementation of new/ expansion-cum-modernization projects is included under capital work-in-progress and the same is allocated to the respective tangible asset on completion of its construction/erection.

c) **Depreciation:**

Depreciation on fixed assets is provided under straight-line method based on the estimated useful life of the Assets as follows and useful life specified in schedule II to the Companies Act, 2013 and depreciation on the assets acquired/ sold during the year is provided on pro-rata basis from/to the month of addition/deduction.

<b>Asset Class</b>	<b>Estimated Useful Life*</b>
Factory Building	30 Years
Building (Other than factory Building) Other than RCC frame structure	30 Years
Plant and Machinery (Continuous process plant for which no special rate has been prescribed)	8 Years
Computer and Data Processing Units	3 Years
Electrical Installations	10 Years
Vehicles - Motor buses, Motor lorries, Motor cars and Motor taxies other than those used in a business of running on them hire	8 Years
Furniture and fittings	10 Years
Office equipments and Misc. Fixed Assets	5 Years

\* Note: The above useful life is as per management estimate.





**vi) Revenue Recognition:**

- a) Sales are exclusive of indirect taxes and net off trade discount, returns and rate difference. Other income is accounted on accrual basis whereas dividend is accounted as and when right to receive arises.
- b) Interest Income is recognized on time proportion basis.
- c) Commodities hedging and F/O transaction gain or loss are recorded on the date of their settlement in respect of the settled contracts and the gain or loss determined on day to day basis.
- d) Duty drawback income against export sale is recorded on receipt basis
- e) Other income is accounted on accrual basis

**vii) Foreign Currency Transactions:**

Foreign currency transactions are recorded at the rate of exchange prevailing at the date of the transaction. Monetary foreign currency assets and liabilities are translated at the year-end exchange rates and resultant gains / losses are recognized in the statement of profit & loss for the year, except to the extent that they relate to new projects till the date of capitalization which are carried to capital work-in progress and those relating to fixed assets which are adjusted to the carrying cost of the respective assets.

**viii) Derivative Instrument and Hedge Accounting:**

The company uses Commodity Forward Contract with Commodity Exchanges to hedge its risks on account of price fluctuation in commodity dealt. The company designates these Hedging Instruments as "Instruments Available for Sale" applying the recognition and measurement principles set out in the Accounting Standard 30 "Financial Instruments: Recognition and Measurement" (AS 30).

The use of hedging instrument is governed by the principals set by Companies Board of Directors, and such principals are consistent with the Company's Risk management strategy. Hedging instruments are initially measured at fair value and are premeasured at subsequent reporting dates. Changes in the fair value of these derivatives that are designated and effective as hedges of "Instruments Available for Sale" and are recognized.

**ix) Government Grants, Subsidy and Incentives:**

- a) Interest subsidy received or receivable on Term Loan taken under Technology up Gradation Fund Scheme (TUFS) Subsidy are reduced from the term loan interest being a revenue nature. TUFS subsidy on Interest pertaining to pre-operative period is attributable to the cost of acquisition/installation of fixed assets till the commencement of commercial production is capitalized.
- b) Export duty drawback is accounted on the accrual basis.

**x) Employee Benefits:**

Expenses & liabilities in respect of employee benefits are recorded in accordance with Accounting Standard (AS)-15 - 'Employee Benefits'.

- a) Short term employees' benefits:



Company has recognized all such benefits like salary, wages on accrual basis i.e. in the period in which the employees renders related services and at actual cost i.e. undiscounted basis.

**b) Post-employment benefits: Defined Contribution Plan:**

State governed provident fund, insurance and labour welfare schemes are defined contribution plan of company. The company recognizes all such benefits on accrual basis i.e. charge to revenue in the period in which the employee's renders related services and at amount of actual fixed contribution.

**c) Retirement Benefits:**

Retirement benefits in the form of Provident Fund which are defined contribution plans are charged to the Profit & Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

**d) Gratuity:**

It is provided as and when due. During the year, the company has made the appropriate provision has required by the statute.

**e) Leave Encashment:**

It is provided as and when due. During the year, the company has made the appropriate provision has required by the statute.

**xi) Borrowing Cost:**

In Accordance with AS 16 'Borrowing Cost', borrowing costs net of Technology up Gradation Finance Scheme (TUFS) related to a qualifying asset is worked out on the basis of actual utilization of funds out of project specific loans and/or other borrowings to the extent identifiable with the qualifying asset and is capitalized with the cost of qualifying asset. Other borrowing costs net of TUFS incurred during the period are charged to statement of profit and loss.

**xii) Segment Accounting:**

The company is engaged mainly in Cotton products consisting of various types of cotton yarn, Cotton bales, and Cotton seeds, cotton oil and oil cakes. The company operates in one geographical segment viz. India, therefore no geographical segments is reported in accordance with AS 17- 'Segment Reporting'.

**xiii) Taxes on Income:**

- a) Taxes on income are accounted for in accordance with Accounting Standard (AS) 22 on "Accounting for Taxes on Income". Tax Expenses comprise of Current Tax and Deferred Tax.



- b) Current Tax expense comprises taxes on income from operations in India. The Income Tax is determined at amount expected to pay for recoverable from the authorities in accordance with the provisions of the Income Tax Act, 1961.
- c) Deferred Tax Expense and Benefit is recognized on timing difference being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets and Liabilities are measured using the tax rates and the tax laws that have been enacted or substantively enacted by the Balance Sheet date.
- d) The company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

**xiv) Earnings Per Share:**

Basic Earnings per share is computed by dividing the Profit/ (Loss) after tax (Including the post tax effect of extra ordinary items, if any) by the weighted average number of equity shares outstanding during the year. Basic and Diluted EPS are same because the company has not issued any of the shares having a dilutive effect on the original shareholders. Refer Notes on accounts 2.2 (VI) to the financial statements.

**Note 2.2 Notes on Accounts**

**i) Contingent Assets:**

**a) Claims Receivable by company not acknowledged as income:**

- The HDFC Bank had levied penal charges over the period for non-execution of 1<sup>st</sup> PP charge on land at Gut No 394 with SVC Bank and building thereon was mortgaged with HDFC Bank. Now the mortgaged agreement is registered, thus, HDFC Bank have agreed to reverse the penal interest of Rs. 57.41 Lakhs (Aug 2019 to March 2021). The said income will be accounted for on receipt basis.

**ii) Contingent Liability:**

**a) Guarantees by banks on behalf of the company:**

- The company has given Bank Guarantee in favor of MSEB against the electricity consumption is Rs. 91.87 Lakhs.
- The company has given Bank Guarantee in favor of Director of Agriculture Produce Marketing Committee State Pune Rs. 3 Lakhs.
- The company has given Bank Guarantee in favour of Dy. Commissioner of Customs against Imported Spare Clearance of Rs. 5.04 Lacs.
- The company has given Bank guarantee in favour of DGFT for export obligation is Rs. 9.66 Lacs.

**b) Claims against the company not acknowledged as debt:**

- In respect of civil suits against the company:



- On account of cancellation of forward contract for Supply of cotton bales, the Cotton Association of India (CAI) has given decision against Company and directed to pay compensation of Rs. 34,27,251/- to the aggrieved party. Against the said order, the company has filed appeal with civil court.

- In respect of Income Tax appeals filed :

- The Income Tax Department had made an addition of Rs. 1,46,740/- on account of Duty drawback against which company has filed an appeal before Commissioner of Income Tax Appeals, Aurangabad and decision is awaited.

iii) Sundry creditors, Sundry debtors and advance are subject to confirmation. Further in the opinion of the management the current assets, loans and advances have the value for realization in the ordinary course of business at least equal to the amount at which it's stated in the accounts.

iv) The company is in the process of compiling the information about the status of their suppliers or creditors those falls under small-scale industrial undertaking as defined The Micro Small and Medium Enterprises Developments Act 2006 (MSMED Act). Therefore, no information is being provided in current year.

v) Payments to auditors:

	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
Statutory Audit Fees	1,20,000	1,20,000
Tax Audit	75,500	75,500
<b>Total</b>	<b>1,95,500</b>	<b>1,95,500</b>

vi) The Deferred tax liability comprises of following:

Particulars	31/03/2021	31/03/2020
<b>Deferred Tax Liability</b>		
On account of Timing Difference (Depreciation)	78,47,336	75,03,040
<b>Total (a)</b>	<b>78,47,336</b>	<b>75,03,040</b>
<b>Deferred Tax Assets</b>		
On Account of Disallowances	(54,24,942)	(47,08,699)
<b>Total (b)</b>	<b>(54,24,942)</b>	<b>(47,08,699)</b>
<b>Net Deferred Tax Liability</b>	<b>24,22,394</b>	<b>27,94,341</b>
Less: - Provision up to previous year	27,94,341	64,25,218
<b>Deferred Tax (Liability) /Assets (Net) for the year</b>	<b>(3,71,947)</b>	<b>(36,30,877)</b>

vii) Earnings per share is worked out as under:

Earnings per Share	31/03/2021	31/03/2020



<b>Profit After Tax (Balance available for Equity Shareholders)</b>	<b>1,08,60,311</b>	<b>(86,82,048)</b>
No. of shares outstanding	1,71,47,670	1,71,47,670
Weighted Average number of equity shares used as denominator for calculating of EPS (No)	1,71,47,670	1,71,47,670
<b>Basic and Diluted Earnings Per Share of face value of Rs 10 each (₹)</b>	<b>0.63</b>	<b>(0.51)</b>
<b>Cash Earnings per share (₹)</b>	<b>2.47</b>	<b>1.66</b>

viii) As per accounting standard 18, issued by the Institute of Chartered Accountants of India (ICAI), the disclosure of transactions with related parties as defined in the accounting standard are given below:

Sr. No.	Name of the related Party	Relation/Key Personnel
1	Mr. Sanjay Rathi	Key Managerial Person (Director of Laxmi Cotspin)
2	Vitthal Polypack Private Limited	One of the Director's Company
3	Rtcamp Solutions Private Limited	
4	Icon Fivehundred Ispat Private Limited	

a) Disclosure in respect of material transactions with related parties during the year:

Nature of Transaction	Sanjay Rathi	Vitthal Polypack Pvt Ltd
Services Received	34,51,206	
Material Purchases	-	10,71,601
Material Sales	-	-



ix) Previous Year Figures regrouped/rearranged/reclassified where ever necessary to confirm to current year grouping & classifications.

In terms of our report of even date

For & on behalf of the Board of Directors

For M/s. Singh Mundada & Associates

Chartered Accountants

FRN 122059-W



CA Balaji P. Singh

(Partner)

M.No. 104836



Sanjay Rathi

(Managing Director)

DIN 00182739

*Sanjay Rathi*

*Rajesh Bansal*

Rajesh Bansal

(Director)

DIN 00272612

Dated: 24<sup>th</sup> June, 2021

Place: Aurangabad.