



**LIMITED REVIEW REPORT**

TO,

**THE BOARD OF DIRECTORS,  
LAXMI COTSPIN LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **Laxmi Cotspin Limited** ("the Company") for the quarter ended June 30, 2022, being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

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 Indian Accounting Standards, "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DMKH & Co.  
Chartered Accountants  
FRN: 116886W

*Manish Kankani*

**Manish Kankani**  
Partner

MRN. 158020

UDIN: 22158020AOXEMZ3469

Mumbai

Date: 12th August 2022



**Laxmi Cotspin Limited**  
**Unaudited Balance Sheet as at June 30, 2022**

(Rs in Lakhs)

Particular	Notes	As at June 30, 2022	As at June 30, 2021	As at March 31, 2022
<b>A. ASSETS</b>				
<b>NON CURRENT ASSETS</b>				
(a) Property, Plant and Equipment	3	2,597.76	2,630.43	2,675.49
(b) Right-of-Use Assets	3	-	-	-
(c) Capital Work-in-Progress	3	203.38	327.93	203.12
(d) Financial Assets				
i. Investments	4	211.23	142.07	197.46
(e) Income Tax Assets (net)				
<b>TOTAL NON CURRENT ASSETS</b>		<b>3,012.37</b>	<b>3,100.43</b>	<b>3,076.08</b>
<b>CURRENT ASSETS</b>				
(a) Inventories	5	5,621.97	3,345.13	4,742.00
(b) Financial assets				
i. Trade Receivables	6	372.66	1,380.11	861.05
ii. Cash and Cash Equivalents	7	11.15	10.25	5.25
iii. Loans and Advances	8	1,175.10	2,295.84	1,678.64
(c) Other Current Assets	9	454.90	345.83	389.84
<b>TOTAL CURRENT ASSETS</b>		<b>7,635.77</b>	<b>7,377.16</b>	<b>7,676.79</b>
<b>TOTAL ASSETS</b>		<b>10,648.14</b>	<b>10,477.59</b>	<b>10,752.86</b>
<b>B. EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	10	1,714.77	1,714.77	1,714.77
(b) Other Equity	11	3,669.18	3,316.65	3,642.95
<b>TOTAL EQUITY</b>		<b>5,383.95</b>	<b>5,031.42</b>	<b>5,357.72</b>
<b>LIABILITIES</b>				
<b>NON CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
i. Borrowings	12	1,706.28	1,546.15	1,025.49
(b) Provisions	13	55.95	46.92	50.00
(c) Deferred Tax Liabilities (Net)		40.58	23.93	40.58
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>1,802.81</b>	<b>1,617.00</b>	<b>1,116.06</b>
<b>CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
i. Borrowings	14	2,601.56	2,850.38	2,940.52
ii. Trade payables	15	631.34	643.11	631.72
(b) Provisions				
(c) Current Tax Liabilities (Net)	16	51.91	73.29	41.51
(e) Other Current Liabilities	17	176.57	262.38	665.33
<b>TOTAL CURRENT LIABILITIES</b>		<b>3,461.38</b>	<b>3,829.17</b>	<b>4,279.08</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>10,648.14</b>	<b>10,477.59</b>	<b>10,752.86</b>

Summary of Significant Accounting Policies and Notes form an integral part of the Financial Statements

In terms of our report attached.

**DMKH & Co.**

Chartered Accountants

FRN : 06580 0116886W

UDIN NO:

CA Manish Kankani

(Partner)

M. No. 158020

Place: Mumbai

Date: 12th August, 2022



For and on behalf of Board of Directors of  
Laxmi Cotspin Limited

*Sanjay Rathi*

Sanjay Rathi  
(Managing Director)  
DIN 00182739

*Rajesh Bansal*

Rajesh Bansal  
(Director)  
DIN 00272612

*Apurkumar Gindodiya*  
Apurkumar Gindodiya  
(CFO)

**Laxmi Cotspin Limited**  
**Unaudited Statement of Profit and Loss for the period ended as on 30th June, 2022**

(Rs In Lakhs)				
Particular	Notes	For the period ended June 30, 2022	For the period ended June 30, 2021	For the period ended March 31, 2022
I. Revenue From Operations	18	4,020.98	7,163.04	21,594.31
II. Other Income	19	76.42	29.84	135.78
<b>Total Income (I+II) (III)</b>		<b>4,097.40</b>	<b>7,192.87</b>	<b>21,730.09</b>
<b>IV. Expenses</b>				
Cost of Materials Consumed	20	3,620.95	6,023.06	17,724.46
Changes in Inventories of Work-in-Progress and Finished Goods	21	(245.00)	(64.24)	(75.84)
Employee Benefit Expense	22	201.33	178.26	827.50
Finance Costs	23	83.03	70.85	257.45
Depreciation and Amortisation Expense	24	84.27	93.27	323.28
Other Expenses	25	313.66	598.50	1,894.52
<b>Total Expenses</b>		<b>4,058.24</b>	<b>6,899.70</b>	<b>20,951.37</b>
<b>V. Profit Before Extra-Ordinary Item (III - IV)</b>		<b>39.16</b>	<b>293.17</b>	<b>778.72</b>
Extra-Ordinary Item		-	-	30.05
<b>V. Profit Before Tax (III - IV)</b>		<b>39.16</b>	<b>293.17</b>	<b>808.77</b>
<b>VI. Income tax expense</b>				
Current Tax		-	73.29	230.00
Deferred Tax		9.79	-	-
MAT Credit Entitlement		-	(0.30)	16.35
<b>Total Tax Expense</b>		<b>9.79</b>	<b>73.00</b>	<b>263.86</b>
<b>VII. Profit for the Year (V - VI)</b>		<b>29.37</b>	<b>220.18</b>	<b>544.91</b>
<b>VIII. Other comprehensive income</b>				
Items that may be reclassified to profit or loss		-	-	-
Share of other comprehensive income of associates and joint ventures accounted for using the equity method		-	-	-
Exchange differences on translation of foreign operations		-	-	-
Remeasurement of defined benefit obligation		-	-	(1.57)
Others (Specify)		-	-	-
Income tax relating to these items		-	-	-
<b>Total Other Comprehensive Income for the Year, Net of Tax</b>		<b>-</b>	<b>-</b>	<b>(1.57)</b>
<b>IX. Total Comprehensive Income for the Year (VII + VIII)</b>		<b>29.37</b>	<b>220.18</b>	<b>543.34</b>
<b>X. Earnings Per Equity Share for Profit Attributable to Owners</b>				
Basic		0.17	1.28	3.17
Diluted		0.17	1.28	3.17

Summary of Significant Accounting Policies and Notes form an integral part of the Financial Statements

In terms of our report attached.

DMKH & Co.

Chartered Accountants

FRN : 060580 0116886W

*Manish Kankani*  
CA Manish Kankani  
(Partner)

M. No. 158020  
UDIN NO:



Place: Mumbai  
Date: 12th August, 2022

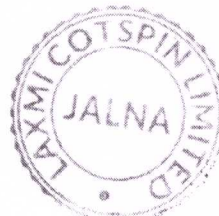
For and on behalf of Board of Directors of  
Laxmi Cotspin Limited

*Sanjay Rath*

Sanjay Rath  
(Managing Director)  
DIN 00182739

*Rajesh Bansal*

Rajesh Bansal  
(Director)  
DIN 00272612



*Anupkumar Gindodlya*  
Anupkumar Gindodlya  
(CFO)

**Laxmi Cotspin Limited**  
**Unaudited Cash Flow Statement**  
For the period ended 30th June, 2022

(Rs In Lakhs)

Particulars	As At June 30, 2022 Rs.	As At March 31, 2022 Rs.
<b>A. Cash Inflow/ (Outflow) from Operating Activities</b>		
<b>Net Profit After Tax</b>	<b>29.37</b>	<b>544.91</b>
<b>Adjustment For</b>		
Depreciation	84.27	323.28
Interest Paid (Net)	83.03	257.45
Provision for Income Tax	9.79	230.00
Deferred Tax	-	16.35
Provision for Gratuity and Leave Encashment	2.82	13.06
Profit / (Loss) on Sale of Asset	-	30.05
Duty Drawback, Interest and Subsidy Received	76.42	(135.78)
Earlier Provision Written Back	1.57	17.51
	<b>257.90</b>	<b>751.92</b>
<b>Operating Profit before working capital changes</b>	<b>287.27</b>	<b>1,296.83</b>
<b>Adjustment for</b>		
Inventories	(879.97)	(1,701.29)
Trade Receivables	488.38	1,101.25
Other Current Assets	(65.06)	(88.75)
Short-term loans and advances	503.55	(932.17)
Trade Payables	(0.38)	116.70
Other Current Liabilities	(488.77)	(139.74)
Long term provisions	10.40	6.08
Income Tax Paid	(9.79)	(230.00)
	<b>(441.63)</b>	<b>(1,867.92)</b>
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>(154.36)</b>	<b>(571.09)</b>
<b>B. Cash Inflow/(Outflow) From Investment Activities</b>		
Capital Expenditure (Purchase/ Capitalization)	(6.80)	(320.54)
Sale Proceeds of Fixed Assets	-	15.41
(Increase) / Decrease due to Investment	(13.76)	(55.69)
(Increase) / Decrease due to revaluation	-	-
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>	<b>(20.57)</b>	<b>(360.82)</b>
<b>C. Cash Inflow/(Outflow) From Financing Activities</b>		
Increase/ Decrease in Long Term Borrowings	680.79	(326.80)
(Repayment)/Receipt to Short Term pledge and Cash Credit borrowings	(338.96)	1,373.92
Interest Paid	(83.03)	(257.45)
Duty Drawback, Interest and Subsidy Received	(76.42)	135.78
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	<b>182.39</b>	<b>925.46</b>
<b>Net Changes in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>7.46</b>	<b>(6.45)</b>
<b>Cash &amp; Cash equivalents (Opening Balance)</b>	<b>3.69</b>	<b>10.14</b>
<b>Cash &amp; Cash equivalents (Closing Balance)</b>	<b>11.15</b>	<b>3.69</b>

Summary of Significant Accounting Policies and Notes form an integral part of the Financial Statements

DMKH & Co.  
Chartered Accountants  
FRN : 066580 0116886W

*Manish*  
CA Manish Kankani  
(Partner)  
M. No. 158020  
UDIN NO:



For and on behalf of the Board of Directors

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

*Rajesh Bansal*  
Rajesh Bansal  
(Director)  
DIN 00272612

*Anupkumar Gindodiya*  
Anupkumar Gindodiya  
(CFO)

Place: Mumbai  
Date: 12th August, 2022

**Laxmi Cotspin Limited**  
**Statement of Profit and Loss**  
For the period ended 30th June, 2022

(Rs. in Lakhs)

Particulars	Quarter End		Year Ended	
	30th June, 2022	31st March, 2022	30th June, 2021	31st March, 2022
	Rs.	Rs.	Rs.	Rs.
	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income</b>				
Income from operations (Net)	4,020.98	5,558.12	7,163.04	21,594.31
Other Operating Income	-	-	-	-
<b>Total Income from operation</b>	<b>4,020.98</b>	<b>5,558.12</b>	<b>7,163.04</b>	<b>21,594.31</b>
<b>2. Expenses</b>				
Cost of materials consumed	3,620.95	4,551.93	6,023.06	17,724.46
Changes in inventories of finished goods, work-in-process and stock-in-trade	(245.00)	125.46	(64.24)	(75.84)
Employee Benefit Expenses	201.33	213.74	178.26	827.50
Depreciation and Amortisation expenses	84.27	72.83	93.27	323.28
Other expenses	313.66	438.28	598.50	1,894.52
<b>Total Expenses</b>	<b>3,975.21</b>	<b>5,402.24</b>	<b>6,828.85</b>	<b>20,693.92</b>
<b>3. Profit/(Loss) from operation before other income, finance Cost and Expenditional Items (1-2)</b>	<b>45.77</b>	<b>155.88</b>	<b>334.19</b>	<b>900.39</b>
4. Other Income	76.42	2.22	29.84	135.78
<b>5. Profit/(Loss) from ordinary Activities before finance Cost and Expenditional Items (3+4)</b>	<b>122.19</b>	<b>158.10</b>	<b>364.03</b>	<b>1,036.17</b>
6. Finance costs	83.03	36.18	70.85	257.45
<b>7. Profit/(Loss) from ordinary Activities after finance Cost but before Expenditional Items (5-6)</b>	<b>39.16</b>	<b>121.92</b>	<b>293.17</b>	<b>778.72</b>
8. Exceptional Items	-	-	-	-
<b>9. Profit/(Loss) from ordinary Activities before tax (7+8)</b>	<b>39.16</b>	<b>121.92</b>	<b>293.17</b>	<b>778.72</b>
10. Tax expense:				
1) Current Tax	9.79	58.29	73.29	230.00
2) Deferred Tax	-	(5.89)	(0.30)	16.35
3) Short/ Excess Provision	-	17.51	-	17.51
	9.79	69.91	73.00	263.86
<b>11. Profit/(Loss) from ordinary Activities after tax (9-10)</b>	<b>29.37</b>	<b>52.01</b>	<b>220.18</b>	<b>514.86</b>
<b>12. EXTRA-ORDINARY ITEMS</b>				
Profit/(Loss) on sale of Asset	-	-	-	30.05
13. Other comprehensive income		(1.57)	-	(1.57)
Remeasurement of defined benefit obligation	-	-	-	(1.57)
<b>Total Extra-Ordinary Items</b>	<b>-</b>	<b>(1.57)</b>	<b>-</b>	<b>28.49</b>
<b>13. Net Profit for the Year (11-12)</b>	<b>29.37</b>	<b>50.45</b>	<b>220.18</b>	<b>543.34</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>29.37</b>	<b>50.45</b>	<b>220.18</b>	<b>543.34</b>



*OKRali Zuhra*

*[Signature]*

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)	3,669	3,643	3,317	3,643
19i	<b>Earning per equity per share before (Extra Ordinary Items) of Rs. 10/- each</b>				
	a) Basic EPS (in Rs.)	0.17	0.29	1.28	3.17
	b) Diluted EPS (in Rs.)	0.17	0.29	1.28	3.17
19ii	<b>Earning per equity per share after (Extra Ordinary Items) of Rs. 10/- each</b>				
	a) Basic EPS (in Rs.)	0.17	0.29	1.28	3.17
	b) Diluted EPS (in Rs.)	0.17	0.29	1.28	3.17

**Overview and Significant Accounting Policies**

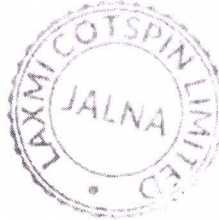
The notes referred to above form an integral part of financial statements

**Notes:**

- 1 The Above Unaudited Financial Result have been reviewed by the Audit Committee and approved by the board of directors in their respective meetings held on 12th August, 2022.
- 2 Figures are regrouped / rearrange, whenever consider necessary
- 3 The Management identifies "Cotton" as the only business Segment.
- 4 The Company has migrated from SME platform (EMERGE) of NSE to Main Board of NSE w.e.f 12th August, 2022

In terms of our report of even date

DMKH & Co.  
Chartered Accountants  
FRN : ~~00558~~ 0116886W  
*Manish*  
CA Manish Kankani  
(Partner)  
M. No. 158020



For and on behalf of the  
Board of Directors

*Sanjay Rathi*

Sanjay Rathi  
(Managing Director)  
DIN 00182739

Rajesh Bansal  
(Director)  
DIN 00272612

*Anup Kumar Gindodiya*  
Anup Kumar  
Gindodiya  
(CFO)

Date : 12th August, 2022  
Place : Mumbai