



# LAXMI COTSPIN LIMITED

(A Govt. Recognized Star Export House & NSE-SME Listed Company)



Regd. Off.: Gut No. 399, Samangaon - Kajala Phata, Jalna-Ambad Road,  
Opp. Meenatal Thakare Vridhashram, JALNA - 431 203. (M.S.) India.  
Off. 09765999633 E-mail: admin@laxmicotspin.com Web Site: www.laxmicotspin.com

CIN NO - L17120MH2005PLC156866

Ref. No.

Date :

Date - 14/02/2023

To,  
The Manager,  
Listing & Compliance Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor, Plot C-1,  
Block G, Bandra Kurla Complex, Bandra (E),  
Mumbai - 400051

Ref.:- (ISIN: INE801V01019      SYMBOL: LAXMICOT)

Dear Sir/Madam,

**Subject: Disclosure pursuant to Regulation 30 read with regulation 33 of SEBI (Listing Obligation and Disclosures Requirement) Regulation, 2015 Outcome of Board Meeting held on Tuesday, 14<sup>th</sup> February, 2023.**

Pursuant to Regulation 30& 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that, a meeting of the Board of Directors of the Company was held on Tuesday, 14<sup>th</sup> February, 2023 at 6.00 PM at the register office of the company. The Board of Director of the company has considered and approved the following along with other routine business.

1. Approved the Unaudited consolidated financial results of the Company for the Quarter ending on 31<sup>st</sup> December, 2022, taken on record the Limited Review Report of the Statutory Auditor on Unaudited consolidated Financial Results of the company for the Quarter ending on 31<sup>st</sup> December, 2022.
2. Board considered the notice received from Stock exchange for not complied with regulation 33 of SEBI (LODR) Regulations, 2015 (Listing Regulation), Board onwards consider the same while preparing financials.

The meeting was commenced at 6.00 PM and concluded at 7.30 PM

Kindly take the same on record and oblige.

Yours Faithfully,  
FOR LAXMI COTSPIN LIMITED

Ramesh Mundada,  
Director  
DIN - 00153255





**LIMITED REVIEW REPORT**

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

We have reviewed the accompanying statement of unaudited standalone financial results of **LAXMI COTSPIN LIMITED** ("the company") for the quarter ended 31<sup>st</sup> December, 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 provides 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 standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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*



**CA Manish Kankani**

**Partner**

**M. No. 158020**

**UDIN: 23158020BGURVY2327**

**Date: 14<sup>th</sup> February, 2023**

**Place: Mumbai**

**Laxmi Cotspins Limited**  
**Statement of Profit and Loss**  
**For the period ended 31st December, 2022**

(Rs. In Lakhs)

Particulars	Quarter Ended			9 Months Ended		Year Ended
	31st Dec, 2022	30th Sept, 2022	30th June, 2022	31st Dec, 2021	31st Dec, 2021	31st March, 2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income</b>						
Income from operations (Net)	2,836.98	3,334.18	4,020.98	4,509.51	10,192.14	16,036.20
Other Operating Income	-	-	-	-	-	-
<b>Total Income from operation</b>	<b>2,836.98</b>	<b>3,334.18</b>	<b>4,020.98</b>	<b>4,509.51</b>	<b>10,192.14</b>	<b>16,036.20</b>
<b>2. Expenses</b>						
Cost of materials consumed	2,639.76	2,595.82	3,620.95	3,632.98	8,856.53	13,172.54
Changes in inventories of finished goods, work-in-process and stock-in-trade	5.98	38.36	(245.00)	(141.66)	(200.66)	(201.29)
Employee Benefit Expenses	251.51	216.57	201.83	232.25	669.41	613.76
Depreciation and Amortisation expenses	80.44	80.36	84.27	78.80	245.07	250.44
Other expenses	484.65	371.61	313.66	479.08	1,169.93	1,456.24
<b>Total Expenses</b>	<b>3,462.34</b>	<b>3,302.72</b>	<b>3,975.21</b>	<b>4,281.26</b>	<b>10,740.28</b>	<b>15,291.69</b>
<b>3. Profit/(Loss) from operation before other income, finance cost and Exceptional items (1-2)</b>	<b>(625.36)</b>	<b>31.46</b>	<b>45.77</b>	<b>228.26</b>	<b>(548.13)</b>	<b>744.51</b>
<b>4. Other Income</b>	<b>39.86</b>	<b>33.44</b>	<b>76.42</b>	<b>42.00</b>	<b>149.71</b>	<b>133.55</b>
<b>5. Profit/(Loss) from ordinary Activities before finance cost and Exceptional items</b>	<b>(585.51)</b>	<b>64.90</b>	<b>122.19</b>	<b>270.25</b>	<b>(398.42)</b>	<b>878.06</b>
<b>6. Finance costs</b>	<b>(20.16)</b>	<b>68.74</b>	<b>83.03</b>	<b>78.78</b>	<b>131.62</b>	<b>221.26</b>
<b>7. Profit/(Loss) from ordinary Activities after finance cost but before Exceptional items (5-6)</b>	<b>(565.35)</b>	<b>(3.84)</b>	<b>39.16</b>	<b>191.48</b>	<b>(530.04)</b>	<b>656.80</b>
<b>8. Exceptional items</b>						<b>30.05</b>
<b>9. Profit/(Loss) from ordinary Activities</b>	<b>(565.35)</b>	<b>(3.84)</b>	<b>39.16</b>	<b>191.48</b>	<b>(530.04)</b>	<b>686.85</b>
<b>10. Tax expense:</b>						
1) Current Tax	(8.83)	(0.96)	9.79	47.87	-	171.71
2) Deferred Tax	-	(20.09)	-	(0.25)	(20.09)	22.24
3) Short/ Excess Provision	(8.83)	(21.05)	9.79	47.62	(20.09)	193.95
<b>11. Profit/(Loss) from ordinary Activities</b>	<b>(556.52)</b>	<b>17.21</b>	<b>29.37</b>	<b>143.86</b>	<b>(509.95)</b>	<b>492.90</b>
<b>12. EXTRA-ORDINARY ITEMS</b>						
Profit/(Loss) on sale of Asset	-	-	-	-	-	-
<b>13. Other comprehensive income</b>						<b>(1.57)</b>
Remeasurement of defined benefit obligation	-	-	-	-	-	28.49
<b>Total Extra-Ordinary Items</b>						<b>543.34</b>
<b>13. Net Profit for the Year (11-12)</b>	<b>(556.52)</b>	<b>17.21</b>	<b>29.37</b>	<b>143.86</b>	<b>(509.95)</b>	<b>492.90</b>
<b>14. Share of profit/ (loss) of associates*</b>						
<b>15. Minority Interest*</b>						
<b>16. NET Profit/ (Loss) after Taxes, minority interest and Share of Profit/ (Loss) of</b>	<b>(556.52)</b>	<b>17.21</b>	<b>29.37</b>	<b>143.86</b>	<b>(509.95)</b>	<b>492.90</b>



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17	Paid up Equity share capital (Face Value of Rs. 10/- each)	1,714.77	1,714.77	1,714.77	1,714.77	1,714.77	1,714.77
18	Reserves (Excluding revaluation reserve)	3,128	3,317	3,669	3,589	3,686	3,643
<b>Earning per equity per share before</b>							
19i	(Extra Ordinary Items) of Rs. 10/- each					(2.97)	2.87
a)	Basic EPS (in Rs.)	(3.25)	0.10	0.17	0.84	(2.97)	2.87
b)	Diluted EPS (in Rs.)	(3.25)	0.10	0.17	0.84	(2.97)	2.87
<b>Earning per equity per share after (Extra</b>							
19i	Ordinary Items) of Rs. 10/- each					(2.97)	2.87
a)	Basic EPS (in Rs.)	(3.25)	0.10	0.17	0.84	(2.97)	2.87
b)	Diluted EPS (in Rs.)	(3.25)	0.10	0.17	0.84	(2.97)	2.87

#### 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 14th

- September, 2022.
- Figures are regrouped / rearrange, whenever consider necessary
- The Management identifies "Cotton" as the only business Segment.
- The Company has migrated from SME platform (EMERGE) of NSE to Main Board of NSE w.e.f 12th August, 2021

In terms of our report of even date

DMKH & Co.  
Chartered Accountants  
FRN : 066580

CA Manish Kankani  
(Partner)  
M. No. 158020

For and on behalf of the  
Board of Directors

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

*Samesh Mundada*  
Samesh Mundada  
(Director)  
DIN 00153255



*Anup Kumar*  
Anup Kumar  
Gindodiya  
(CFO)

Date : 14/02/2023  
Place : Mumbai



**Laxmi Cotspin Limited**  
**CIN : L17120MH2005PLC156866**  
**Balance Sheet as at 31st December, 2022**

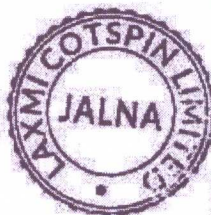
Particular	Notes	As at Dec 31, 2022	As at Dec 31, 2021
<b>A. ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	3	24,53,45,372	26,24,80,611
(b) Right-of-Use Assets	3	2,35,47,350	2,34,33,160
(c) Capital Work-in-Progress	3	-	-
(d) Financial Assets	4	2,30,16,895	1,97,16,430
i. Investments			
(e) Income Tax Assets (net)		29,19,09,617	30,56,30,201
<b>TOTAL NON CURRENT ASSETS</b>			
<b>CURRENT ASSETS</b>			
(a) Inventories	5	39,70,74,812	33,97,40,206
(b) Financial assets	6	(4,96,34,311)	31,07,80,539
i. Trade Receivables	7	10,02,385	31,69,907
ii. Cash and Cash Equivalents	8	22,39,89,807	5,76,13,377
iii. Loans and Advances	9	3,68,46,377	2,98,07,518
(c) Other Current Assets		60,92,79,070	74,11,11,548
<b>TOTAL CURRENT ASSETS</b>			
<b>TOTAL ASSETS</b>			
<b>B. EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	10	17,14,76,700	17,14,76,700
(b) Other Equity	11	31,29,86,917	35,89,37,144
<b>TOTAL EQUITY</b>			
<b>LIABILITIES</b>			
<b>NON CURRENT LIABILITIES</b>			
(a) Financial Liabilities	12	14,50,35,905	15,83,19,329
i. Borrowings	13	55,77,248	48,43,344
(b) Provisions		40,57,734	46,46,596
(c) Deferred Tax Liabilities (Net)		15,46,70,887	16,78,09,269
<b>TOTAL NON CURRENT LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
(a) Financial Liabilities	14	14,16,43,016	24,73,40,308
i. Borrowings	15	9,54,15,306	5,94,79,456
ii. Trade payables		-	-
(b) Provisions		-	1,71,71,237
(c) Current Tax Liabilities (Net)	16	2,49,95,861	2,45,27,635
(e) Other Current Liabilities	17	26,20,54,183	34,85,18,636
<b>TOTAL CURRENT LIABILITIES</b>			
<b>TOTAL EQUITY &amp; LIABILITIES</b>			
		<b>90,11,88,687</b>	<b>1,04,67,41,749</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 : 066580

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

**CA Manish Kankani**  
 (Partner)  
 M. No. 158020



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

*Ramesh Mundada*  
**Ramesh Mundada**  
 (Director)  
 DIN 00153255

*Anupkumar Gindodiya*  
**Anupkumar Gindodiya**  
 (CFO)

Place: Mumbai  
 Date: 14/02/2023



**Laxmi Cotspin Limited**  
**Cash Flow Statement**  
For the period ended 31st December, 2022

Particulars	As At 31st Dec, 2022 Rs.	As At 31st Dec, 2021 Rs.
<b>A. Cash Inflow/ (Outflow) from Operating Activities</b>	<b>(5,09,95,019)</b>	<b>4,92,89,508</b>
Net Profit After Tax		
Adjustment For	2,45,07,276	2,50,44,262
Depreciation	1,31,61,638	2,21,26,412
Interest Paid (Net)	-	1,71,71,237
Provision for Income Tax	-	22,24,202
Deferred Tax	-	-
Remeasurement of defined benefit obligation	5,65,000	7,50,000
Provision for Gratuity and Leave Encashment	-	(30,05,209)
Profit / (Loss) on Sale of Asset	(1,49,71,453)	(1,33,55,195)
Duty Drawback, Interest and Subsidy Received	-	1,173
Earlier Provision Written Back	2,32,62,462	5,09,56,882
	<b>(2,77,32,558)</b>	<b>10,02,46,390</b>
<b>Operating Profit before working capital changes</b>		
Adjustment for	7,71,25,104	(3,56,69,547)
Inventories	13,57,39,193	(11,45,50,429)
Trade Receivables	21,37,504	3,01,173
Other Current Assets	(5,61,25,367)	1,70,33,603
Short-term loans and advances	3,22,43,669	79,78,229
Trade Payables	(4,24,15,745)	(5,59,79,583)
Other Current Liabilities	(41,51,011)	-
Current Tax Liabilities (Net)	5,77,548	4,51,435
Long term provisions	-	(1,91,63,005)
Income Tax Paid	14,51,30,895	(19,95,98,126)
	<b>11,73,98,337</b>	<b>(9,93,51,735)</b>
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>		
<b>B. Cash Inflow/(Outflow) From Investment Activities</b>	<b>(55,38,898)</b>	<b>(2,23,07,643)</b>
Capital Expenditure (Purchase/ Capitalization)	-	2,30,73,458
Sale Proceeds of Fixed Assets	(32,70,465)	(55,39,000)
(Increase) / Decrease due to Investment	-	-
(Increase) / Decrease due to revaluation	-	-
	<b>(88,09,363)</b>	<b>(47,73,185)</b>
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>		
<b>C. Cash Inflow/(Outflow) From Financing Activities</b>	<b>4,24,87,065</b>	<b>2,30,90,971</b>
Increase/ Decrease in Long Term Borrowings	(15,24,08,953)	9,19,60,928
(Repayment)/Receipt to Short Term pledge and Cash Credit borrowings	(1,31,61,638)	(2,21,26,412)
Interest Paid	1,49,71,453	1,33,55,195
Duty Drawback, Interest and Subsidy Received	-	-
	<b>(10,81,12,073)</b>	<b>10,62,80,683</b>
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>		
<b>Net Changes in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>4,76,901</b>	<b>21,55,763</b>
Cash & Cash equivalents (Opening Balance)	5,25,483	10,14,146
Cash & Cash equivalents (Closing Balance)	10,02,384	31,69,908

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

DMKH & Co.  
Chartered Accountants  
FRN : 066580

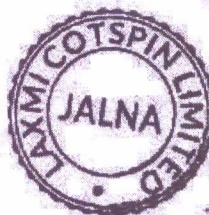
CA Manish Kankani  
(Partner)  
M. No. 158020

Place: Mumbai  
Date: 14/02/2023

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

*Sanjay Rathi*      *Ramesh Mundara*  
Sanjay Rathi      Ramesh Mundara  
(Managing Director)      (Director)  
DIN 00182739      DIN 00153255

*Anupkumar Gindodlya*  
Anupkumar Gindodlya  
(CFO)





**LIMITED REVIEW REPORT**

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

We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **LAXMI COTSPIN LIMITED** (“the Holding Company”) and its share of the net loss after tax and total comprehensive loss of group for the quarter ended December 31<sup>st</sup>, 2022 (“the Statement”) attached herewith being submitted by the holding company pursuant to the requirements of the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.

This statement is the responsibility of the holding Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) “Interim Financial Reporting “prescribed under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.

We conducted our review 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 of interim financial information consist of making inquiries, primarily of person responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable to us obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

The Statement includes the results of the following entities:

- i. Laxmi Cotspin Limited (Holding Company)
- ii. Laxmi Spintex Private Limited (Subsidiary Company)
- iii. Laxmi Surgical Healthcare Private Limited (Subsidiary Company)

Based on our review Conducted and procedures performed as stated in Para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable 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 Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The statement includes the company's share of net loss after tax of Rs. Nil for the quarter ended December 31<sup>st</sup>, 2022 in respect of 2 Subsidiary, based on their interim financial result and other financial information which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Subsidiary company, are based solely on such un-reviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

**For DMKH & Co.**  
**Chartered Accountants**  
**FRN 116886W**

*M. Kankani*

**Manish Kankani**  
**Partner**

**M.No: 158020**

**UDIN: 23158020BGURWA5745**

**Place: Mumbai**

**Date: 14<sup>th</sup> February 2023**





**Laxmi Cotspin Limited**  
**Consolidated Statement of Profit and Loss**  
**For the period ended 31st December, 2022**

(Rs. in Lakhs)

Particulars	Quarter Ended			9 Months Ended			Year Ended
	31st Dec, 2022	30th Sept, 2022	30th June, 2022	31st Dec, 2021	31st Dec, 2022	31st Dec, 2021	31st March, 2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income</b>							
Income from operations (Net)	2,836.98	3,334.18	4,020.98	4,509.51	10,192.14	16,036.20	21,594.31
Other Operating Income	-	-	-	-	-	-	-
<b>Total Income from operation</b>	<b>2,836.98</b>	<b>3,334.18</b>	<b>4,020.98</b>	<b>4,509.51</b>	<b>10,192.14</b>	<b>16,036.20</b>	<b>21,594.31</b>
<b>2. Expenses</b>							
Cost of materials consumed	2,639.76	2,595.82	3,620.95	3,632.98	8,856.53	13,172.54	17,724.46
Changes in inventories of finished goods, work-in-process and stock-in-trade	5.98	38.36	(245.00)	(141.66)	(200.66)	(201.29)	(75.84)
Employee Benefit Expenses	251.51	216.57	201.33	232.25	669.41	613.76	827.50
Depreciation and Amortisation expenses	80.32	80.36	84.27	78.60	244.96	250.44	323.28
Other expenses	486.15	371.61	313.66	479.08	1,171.43	1,456.24	1,894.52
<b>Total Expenses</b>	<b>3,463.73</b>	<b>3,302.72</b>	<b>3,975.21</b>	<b>4,281.26</b>	<b>10,741.66</b>	<b>15,291.69</b>	<b>20,693.92</b>
<b>3. Profit/(Loss) from operation before other income, finance cost and Expenditional Items (1-2)</b>	<b>(626.75)</b>	<b>31.46</b>	<b>45.77</b>	<b>228.26</b>	<b>(549.52)</b>	<b>744.51</b>	<b>900.39</b>
<b>4. Other income</b>	<b>38.85</b>	<b>33.44</b>	<b>76.42</b>	<b>42.00</b>	<b>149.71</b>	<b>133.55</b>	<b>135.78</b>
<b>5. Profit/(Loss) from ordinary Activities before finance cost and Expenditional Items</b>	<b>(588.89)</b>	<b>64.90</b>	<b>122.19</b>	<b>270.25</b>	<b>(399.81)</b>	<b>878.06</b>	<b>1,036.17</b>
<b>6. Finance costs</b>	<b>(20.16)</b>	<b>68.74</b>	<b>83.03</b>	<b>78.78</b>	<b>131.62</b>	<b>221.25</b>	<b>257.45</b>
<b>7. Profit/(Loss) from ordinary Activities after finance cost but before Expenditional Items (5-6)</b>	<b>(566.74)</b>	<b>(3.84)</b>	<b>39.16</b>	<b>191.48</b>	<b>(531.42)</b>	<b>656.80</b>	<b>778.72</b>
<b>8. Exceptional items</b>	-	-	-	-	-	38.05	-
<b>9. Profit/(Loss) from ordinary Activities</b>	<b>(566.74)</b>	<b>(3.84)</b>	<b>39.16</b>	<b>191.48</b>	<b>(531.42)</b>	<b>686.85</b>	<b>778.72</b>
<b>10. Tax expense:</b>							
1) Current Tax	(8.83)	(0.96)	9.79	47.87	-	171.71	230.00
2) Deferred Tax	-	(20.09)	-	(0.25)	(20.09)	21.24	16.35
3) Short/ Excess Provision	(8.83)	(21.05)	9.79	47.62	(20.09)	193.95	263.86
<b>11. Profit/(Loss) from ordinary Activities</b>	<b>(557.91)</b>	<b>17.21</b>	<b>29.37</b>	<b>143.86</b>	<b>(511.34)</b>	<b>492.90</b>	<b>514.86</b>
<b>12. EXTRA-ORDINARY ITEMS</b>							
Profit/(Loss) on sale of Asset	-	-	-	-	-	-	30.05
<b>13. Other comprehensive income:</b>							
Remeasurement of defined benefit obligation	-	-	-	-	-	-	(1.57)
<b>Total Extra-Ordinary items</b>	-	-	-	-	-	-	<b>28.49</b>
<b>13. Net Profit for the Year (11-12)</b>	<b>(557.91)</b>	<b>17.21</b>	<b>29.37</b>	<b>143.86</b>	<b>(511.34)</b>	<b>492.90</b>	<b>543.34</b>
<b>14. Share of profit/ (loss) of associates*</b>							
<b>15. Minority Interest*</b>							
<b>16. Net Profit/ (Loss) after Taxes, minority interest and Share of Profit/ (Loss) of</b>	<b>(557.91)</b>	<b>17.21</b>	<b>29.37</b>	<b>143.86</b>	<b>(511.34)</b>	<b>492.90</b>	<b>543.34</b>



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17	Paid up Equity share capital (Face Value of Rs. 10/- each)	1,714.77	1,714.77	1,714.77	1,714.77	1,714.77	1,714.77
18	Reserves (Excluding revaluation reserve)	3,128	3,317	3,669	3,589	3,686	3,643
19	<b>Earning per equity per share before</b> (Extra Ordinary Items) of Rs. 10/- each						
a)	Basic EPS (in Rs.)	(3.25)	0.10	0.17	0.84	(2.98)	2.87
b)	Diluted EPS (in Rs.)	(3.25)	0.10	0.17	0.84	(2.98)	2.87
19	<b>Earning per equity per share after (Extra</b> Ordinary Items) of Rs. 10/- each						
a)	Basic EPS (in Rs.)	(3.25)	0.10	0.17	0.84	(2.98)	2.87
b)	Diluted EPS (in Rs.)	(3.25)	0.10	0.17	0.84	(2.98)	2.87

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 14th September, 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, 2021.

In terms of our report of even date

DMKH & Co.  
Chartered Accountants  
FRN : 066580

CA Manish Kankani  
(Partner)  
M. No. 158020



For and on behalf of the  
Board of Directors

*Sarjay*  
Sarjay Rathi  
(Managing Director)  
DIN 00182739

*Ramesh*  
Ramesh Mundada  
(Director)  
DIN 00153255

*Anugumar*  
Anugumar  
Sindodiya  
(CFO)

Date : 14/02/2023  
Place : Mumbai



**Laxmi Cotspin Limited**  
**CIN :L17120MH2005PLC156866**  
**Consolidated Balance Sheet as at 31st December,2022**

Particular	Notes	As at Dec 31, 2022	As at Dec 31, 2021
<b>A. ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	3	24,53,56,687	26,24,80,611
(b) Right-of-Use Assets	3	2,35,47,350	2,34,33,160
(c) Capital Work-in-Progress	3	-	-
(d) Financial Assets	4	2,10,16,895	1,87,16,430
i. Investments			
(e) Income Tax Assets (net)		28,99,20,932	30,46,30,201
<b>TOTAL NON CURRENT ASSETS</b>			
<b>CURRENT ASSETS</b>			
(a) Inventories	5	39,70,74,812	33,97,40,206
(b) Financial assets			
i. Trade Receivables	6	4,83,13,785	31,17,80,539
ii. Cash and Cash Equivalents	7	20,52,385	31,69,907
iii. Loans and Advances	8	12,59,56,711	5,76,13,377
(c) Other Current Assets	9	3,68,46,377	2,98,07,518
<b>TOTAL CURRENT ASSETS</b>			
		61,02,44,070	74,21,11,548
<b>TOTAL ASSETS</b>			
		90,01,65,002	1,04,67,41,749
<b>B. EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	10	17,14,76,700	17,14,76,700
(b) Other Equity	11	31,28,48,232	35,89,37,144
		48,43,24,932	53,04,13,844
<b>TOTAL EQUITY</b>			
<b>LIABILITIES</b>			
<b>NON CURRENT LIABILITIES</b>			
(a) Financial Liabilities	12	14,50,35,905	15,83,19,329
i. Borrowings	13	55,77,248	48,43,344
(b) Provisions		40,57,734	46,46,596
(c) Deferred Tax Liabilities (Net)		15,46,70,887	16,78,09,269
<b>TOTAL NON CURRENT LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
i. Borrowings	14	14,16,43,016	24,73,40,308
ii. Trade payables	15	9,45,30,306	5,94,79,456
(b) Provisions		-	1,71,71,237
(c) Current Tax Liabilities (Net)	16	2,49,95,861	2,45,27,635
(e) Other Current Liabilities	17	26,11,69,183	34,85,18,636
<b>TOTAL CURRENT LIABILITIES</b>			
		49,82,38,366	69,75,37,272
<b>TOTAL EQUITY &amp; LIABILITIES</b>			
		90,01,65,002	1,04,67,41,749

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 : 066580

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

CA Manish Kankani  
(Partner)  
M. No. 158020



*Orcati*  
Sanjay Rathi  
(Managing Director)  
DIN 00182739

*Gundora*  
Ramesh Mundada  
(Director)  
DIN 00153255

Place: Mumbai  
Date: 14/02/2023

*Anupkumar Gindodiya*  
Anupkumar Gindodiya  
(CFO)



**Laxmi Cotspin Limited**  
**Consolidated Cash Flow Statement**  
For the period ended 31st December, 2022

Particulars	As At 31st Dec, 2022 Rs.	As At 31st Dec, 2021 Rs.
<b>A. Cash inflow/ (Outflow) from Operating Activities</b>	<b>(5,11,33,704)</b>	<b>4,92,89,508</b>
Net Profit After Tax		
Adjustment For	2,44,95,962	2,50,44,262
Depreciation	1,31,61,638	1,21,26,412
Interest Paid (Net)	-	1,71,71,237
Provision for Income Tax	-	22,24,202
Deferred Tax	-	-
Remeasurement of defined benefit obligation	5,65,000	7,50,000
Provision for Gratuity and Leave Encashment	-	(30,05,209)
Profit / (Loss) on Sale of Asset	(1,49,71,453)	(1,33,55,195)
Duty Drawback, Interest and Subsidy Received	-	1,173
Earlier Provision Written Back	2,32,51,147	5,09,56,882
	<b>(2,78,82,558)</b>	<b>10,02,46,390</b>
<b>Operating Profit before working capital changes</b>		
Adjustment for	7,71,25,104	(3,56,69,547)
Inventories	3,77,91,097	(11,45,50,429)
Trade Receivables	21,37,504	3,01,173
Other Current Assets	4,19,07,730	1,70,33,603
Short-term loans and advances	3,13,58,669	79,78,229
Trade Payables	(4,24,15,745)	(5,59,79,583)
Other Current Liabilities	(41,51,011)	-
Current Tax Liabilities (Net)	5,77,548	4,51,435
Long term provisions	-	(1,91,63,005)
Income Tax Paid	-	-
	<b>14,43,30,895</b>	<b>(19,95,98,126)</b>
	<b>11,64,48,337</b>	<b>(9,93,51,735)</b>
<b>B. Cash Inflow/(Outflow) From Investment Activities</b>	<b>(55,38,898)</b>	<b>(2,23,07,643)</b>
Capital Expenditure (Purchase/ Capitalization)	-	2,30,73,458
Sale Proceeds of Fixed Assets	(12,70,465)	(55,39,000)
(Increase) / Decrease due to Investment	-	-
(Increase) / Decrease due to revaluation	-	-
	<b>(68,09,363)</b>	<b>(47,73,185)</b>
<b>C. Cash Inflow/(Outflow) From Financing Activities</b>	<b>4,24,87,065</b>	<b>2,30,90,971</b>
Increase/ Decrease in Long Term Borrowings	(15,24,08,953)	9,19,60,928
(Repayment)/Receipt to Short Term pledge and Cash Credit borrowings	(1,31,61,638)	(2,21,26,412)
Interest Paid	1,49,71,453	1,33,55,195
Duty Drawback, Interest and Subsidy Received	-	-
	<b>(10,81,12,073)</b>	<b>10,62,80,683</b>
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>		
<b>Net Changes in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>15,26,901</b>	<b>21,55,763</b>
Cash & Cash equivalents (Opening Balance)	5,25,483	10,14,146
Cash & Cash equivalents (Closing Balance)	20,52,384	31,69,908

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

DMKH & Co.  
Chartered Accountants  
FRN : 066580

CA Manish Kankani  
(Partner)  
M. No. 158020

Place: Mumbai  
Date: 14/02/2023

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



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

*Ramesh Mundaya*  
Ramesh Mundaya  
(Director)  
DIN 00153255

*Anupkumar Gindodiya*  
Anupkumar Gindodiya  
(CFO)



**Laxmi Cotspin Limited**  
CIN :L17120MH2005PLC156866

**Consolidated Statement of Profit and Loss for the period ended as on 31st December, 2022**

(Rs. In Lakhs)

Particular	Notes	For the period ended Dec 31, 2022	For the period ended Dec 31, 2021
I. Revenue From Operations	18	1,01,92,14,157	1,60,36,19,834
II. Other Income	19	1,49,71,453	1,33,55,195
<b>Total Income (I+II) (III)</b>		<b>1,03,41,85,610</b>	<b>1,61,69,75,029</b>
<b>IV. Expenses</b>			
Cost of Materials Consumed	20	88,56,53,026	1,31,72,53,854
Changes in Inventories of Work-In-Progress and Finished Goods	21	(2,00,66,040)	(2,01,29,314)
Employee Benefit Expense	22	6,69,40,758	6,13,76,349
Finance Costs	23	1,31,61,638	2,21,26,412
Depreciation and Amortisation Expense	24	2,44,95,962	2,50,44,262
Other Expenses	25	11,71,42,546	14,56,23,727
<b>Total Expenses</b>		<b>1,08,73,27,890</b>	<b>1,55,12,95,290</b>
<b>V. Profit Before Extra-Ordinary Item (III - IV)</b>		<b>(5,31,42,280)</b>	<b>6,56,79,739</b>
Extra-Ordinary Item			30,05,209
<b>V. Profit Before Tax (III - IV)</b>		<b>(5,31,42,280)</b>	<b>6,86,84,947</b>
<b>VI. Income tax expense</b>			
Current Tax		-	1,71,71,237
Deferred Tax		-	22,24,202
Short provision in respect of earlier years		(20,08,576)	-
MAT Credit Entitlement		-	-
<b>Total Tax Expense</b>		<b>(20,08,576)</b>	<b>1,93,95,439</b>
<b>VII. Profit for the Year (V - VI)</b>		<b>(5,11,33,704)</b>	<b>4,92,89,508</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		-	-
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>IX. Total Comprehensive Income for the Year (VII + VIII)</b>		<b>(5,11,33,704)</b>	<b>4,92,89,508</b>
<b>X. Earnings Per Equity Share for Profit Attributable to Owners</b>			
Basic		(2.98)	2.87
Diluted		(2.98)	2.87

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 : 066580

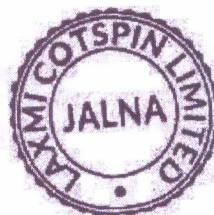
CA Manish Kankani  
(Partner)  
M. No. 158020

Place: Mumbai  
Date: 14/02/2023

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

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

*R. Mundada*  
Ramesh Mundada  
(Director)  
DIN 00153255



*Anupkumar Gindodiya*  
Anupkumar Gindodiya  
(CFO)

