



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. Meenatai 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 - 14/11/2022

To,
The Manager,
Listing & Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th 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 Monday, 14th November, 2022.

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 Monday, 14th November, 2022 at 5.30 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 financial results of the Company for the Quarter / half financial year ending on 30th September, 2022, taken on record the Limited Review Report of the Statutory Auditor on Unaudited Financial Results of the company for the Quarter / half financial year ending on 30th September, 2022.

The meeting was commenced at 5.30 PM and concluded at 6.00PM

Kindly take the same on record and oblige.

Yours Faithfully,
FOR LAXMI COTSPIN LIMITED

Sanjay Rathi,
Managing Director
DIN - 00182739





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 30th September, 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) 2400, 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 audited 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: 22158020BDBQAQ7554

Date: 14th November, 2022

Place: Mumbai

Laxmi Cotspin Limited

Gut No.399, Samangaon-Kajla Road, In Front Of Meenatai Thakare Vridhashram, Samangaon Jalna

CIN :L17120MH2005PLC156866

Balance Sheet as at 30th September,2022

(Rs. In Lakhs)

Particular	Notes	(Rs. In Lakhs)	
		As at Sept 30, 2022	As at March 31, 2022
A. ASSETS			
NON CURRENT ASSETS			
(a) Property, Plant and Equipment	3	2,535.16	2,675.49
(b) Right-of-Use Assets	3	-	-
(c) Capital Work-in-Progress	3	203.82	203.12
(d) Financial Assets		-	-
i. Investments	4	211.23	197.46
(e) Income Tax Assets (net)		-	-
TOTAL NON CURRENT ASSETS		2,950.21	3,076.08
CURRENT ASSETS			
(a) Inventories	5	3,817.56	4,742.00
(b) Financial assets		-	-
i. Trade Receivables	6	178.02	861.05
ii. Cash and Cash Equivalents	7	8.47	5.25
iii. Loans and Advances	8	1,143.31	1,678.64
(c) Other Current Assets	9	363.54	389.84
TOTAL CURRENT ASSETS		5,510.90	7,676.79
TOTAL ASSETS		8,461.11	10,752.86
B. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	10	1,714.77	1,714.77
(b) Other Equity	11	3,686.39	3,642.95
TOTAL EQUITY		5,401.16	5,357.72
LIABILITIES			
NON CURRENT LIABILITIES			
(a) Financial Liabilities			
i. Borrowings	12	1,579.03	1,025.49
(b) Provisions	13	57.74	50.00
(c) Deferred Tax Liabilities (Net)		40.58	40.58
TOTAL NON CURRENT LIABILITIES		1,677.35	1,116.06
CURRENT LIABILITIES			
(a) Financial Liabilities			
i. Borrowings	14	749.50	2,940.52
ii. Trade payables	15	442.57	631.72
(b) Provisions		-	-
(c) Current Tax Liabilities (Net)	16	8.83	41.51
(e) Other Current Liabilities	17	181.71	665.33
TOTAL CURRENT LIABILITIES		1,382.60	4,279.08
TOTAL EQUITY & LIABILITIES		8,461.11	10,752.86

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

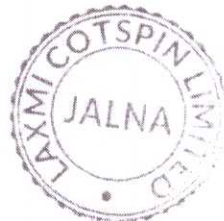
FRN : 0116886W

Manish Kankani

CA Manish Kankani

(Partner)

M. No. 158020



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 Gindodiya
Anupkumar Gindodiya
CFO

Place: Mumbai

Date: 14/11/2022

Laxmi Cotspin Limited
Cash Flow Statement
For the period ended 30th Sept, 2022

(Rs. In Lakhs)

Particulars	As At 30th Sept, 2022 Rs.	As At 31st March, 2022 Rs.
A. Cash Inflow/ (Outflow) from Operating Activities		
Net Profit After Tax	46.57	544.91
Adjustment For		
Depreciation	164.64	323.28
Interest Paid (Net)	151.77	257.45
Provision for Income Tax	8.83	230.00
Deferred Tax	-	16.35
Remeasurement of defined benefit obligation	-	1.57
Provision for Gratuity and Leave Encashment	5.65	13.06
Profit / (Loss) on Sale of Asset	-	30.05
Duty Drawback, Interest and Subsidy Received	(109.86)	(135.78)
Earlier Provision Written Back	-	17.51
	<u>221.03</u>	<u>753.49</u>
Operating Profit before working capital changes	<u>267.60</u>	<u>1,298.40</u>
Adjustment for		
Inventories	924.44	(1,701.29)
Trade Receivables	683.03	1,101.25
Other Current Assets	26.30	(88.75)
Short-term loans and advances	535.34	(932.17)
Trade Payables	(189.15)	116.70
Other Current Liabilities	(516.31)	(139.74)
Long term provisions	7.74	6.08
Income Tax Paid	(8.83)	(230.00)
	<u>1,462.55</u>	<u>(1,867.92)</u>
Net Cash Inflow/(Outflow) from Operating Activities	<u>1,730</u>	<u>(569.53)</u>
B. Cash Inflow/(Outflow) From Investment Activities		
Capital Expenditure (Purchase/ Capitalization)	(23.61)	(320.54)
Sale Proceeds of Fixed Assets	-	15.41
(Increase) / Decrease due to Investment	(13.76)	(55.69)
(Increase) / Decrease due to revaluation	-	-
Net Cash Inflow/(Outflow) from Investing Activities	<u>(37.37)</u>	<u>(360.82)</u>
C. Cash Inflow/(Outflow) From Financing Activities		
Increase/ Decrease in Long Term Borrowings	553.55	(326.80)
(Repayment)/Receipt to Short Term pledge and Cash Credit borrowings	(2,201.20)	1,373.92
Interest Paid	(151.77)	(257.45)
Duty Drawback, Interest and Subsidy Received	109.86	135.78
Net Cash Inflow/(Outflow) from Financing Activities	<u>(1,689.57)</u>	<u>925.46</u>
Net Changes in Cash & Cash Equivalents (A+B+C)	<u>3.21</u>	<u>(4.89)</u>
Cash & Cash equivalents (Opening Balance)	<u>5.25</u>	<u>10.14</u>
Cash & Cash equivalents (Closing Balance)	<u>8.47</u>	<u>5.25</u>

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

DMKH & Co.
Chartered Accountants
FRN : 0116886W





CA Manish Kankani
(Partner)
M. No. 158020



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


Sanjay Rathi
(Managing Director)
DIN 00182739


Rajesh Bansal
(Director)
DIN 00272612


Anupkumar Gindodiya
(CFO)

Place: Mumbai
Date: 14/11/2022

Laxmi Cotspin Limited
CIN :L17120MH2005PLC156866
Statement of Profit and Loss for the period ended as on 30th September, 2022

(Rs. In Lakhs)

Particular	Notes	For the period ended Sept 30, 2022	For the period ended March 31, 2022
I. Revenue From Operations	18	7,355.16	21,594.31
II. Other Income	19	109.86	135.78
Total Income (I+II) (III)		7,465.02	21,730.09
IV. Expenses			
Cost of Materials Consumed	20	6,216.77	17,724.46
Changes in Inventories of Work-In-Progress and Finished Goods	21	(206.64)	(75.84)
Employee Benefit Expense	22	417.90	827.50
Finance Costs	23	151.77	257.45
Depreciation and Amortisation Expense	24	164.64	323.28
Other Expenses	25	685.28	1,894.52
Total Expenses		7,429.71	20,951.37
V. Profit Before Extra-Ordinary Item (III - IV)		35.31	778.72
Extra-Ordinary Item		-	30.05
V. Profit Before Tax (III - IV)		35.31	808.77
VI. Income tax expense			
Current Tax		8.83	230.00
Deferred Tax		-	16.35
Short provision in respect of earlier years		(20.09)	-
MAT Credit Entitlement		-	17.51
Total Tax Expense		(11.26)	263.86
VII. Profit for the Year (V - VI)		46.57	544.91
VIII. Other comprehensive income			
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		-	-
Total Other Comprehensive Income for the Year, Net of Tax		-	(1.57)
IX. Total Comprehensive Income for the Year (VII + VIII)		46.57	543.34
X. Earnings Per Equity Share for Profit Attributable to Owners			
Basic		0.27	0.32
Diluted		0.27	0.32

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 : 0116886W



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



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

Anupkumar Gindodiya
Anupkumar Gindodiya
CFO

Place: Mumbai
Date: 14/11/2022

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

(Rs.in Lakhs)

Particulars	Quarter End			Half Year Ended		Year Ended
	30th Sept. 2022	30th June, 2022	30st Sept. 2021 Rs.	30th Sept. 2022	30st Sept. 2021 Rs.	31st March, 2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
Income from operations (Net)	3,334.18	4,020.98	4,363.65	7,355.16	11,526.68	21,594.31
Other Operating Income	-	-	-	-	-	-
Total income from operation	3,334.18	4,020.98	4,363.65	7,355.16	11,526.68	21,594.31
2. Expenses						
Cost of materials consumed	2,595.82	3,620.95	3,516.49	6,216.77	9,539.56	17,724.46
Changes in inventories of finished goods, work-in-process and stock-in-trade	38.36	(245.00)	4.61	(206.64)	(59.63)	(75.84)
Employee Benefit Expenses	216.57	201.33	203.25	417.90	381.51	827.50
Depreciation and Amortisation expenses	80.36	84.27	78.58	164.64	171.85	323.28
Other expenses	371.61	313.66	378.65	685.28	977.15	1,894.52
Total Expenses	3,302.72	3,975.21	4,181.58	7,277.94	11,010.43	20,693.92
3. Profit/(Loss) from operation before other income, finance Cost and Exceptional Items (1-2)	31.46	45.77	182.06	77.23	516.25	900.39
4. Other Income	33.44	76.42	61.72	109.86	91.56	135.78
5. Profit/(Loss) from ordinary Activities before finance Cost and Exceptional Items (3+4)	64.90	122.19	243.78	187.09	607.81	1,036.17
6. Finance costs	68.74	83.03	71.64	151.77	142.49	257.45
7. Profit/(Loss) from ordinary Activities after finance Cost but before Exceptional Items (5-6)	(3.84)	39.16	172.15	35.31	465.32	778.72
8. Exceptional Items	-	-	30.05	-	30.05	-
9. Profit/(Loss) from ordinary Activities before tax (7+8)	(3.84)	39.16	202.20	35.31	495.37	778.72
10. Tax expense:						
1) Current Tax	(0.96)	9.79	50.55	8.83	123.84	230.00
2) Deferred Tax	-	-	22.79	-	22.50	16.35
3) Short/ Excess Provision	(20.09)	-	-	(20.09)	-	17.51
	(21.05)	9.79	73.34	(11.26)	146.34	263.86
11. Profit/(Loss) from ordinary Activities after tax (9-10)	17.21	29.37	128.86	46.57	349.03	514.86
12. EXTRA-ORDINARY ITEMS						
Profit/(Loss) on sale of Asset	-	-	-	-	-	30.05
13. Other comprehensive income	-	-	-	-	-	-
Remeasurement of defined benefit obligation	-	-	-	-	-	(1.57)
Total Extra-Ordinary Items	-	-	-	-	-	28.49
13. Net Profit for the Year (11-12)	17.21	29.37	128.86	46.57	349.03	543.34
14. Share of profit/ (loss) of associates*	-	-	-	-	-	-
15. Minority Interest*	-	-	-	-	-	-
16. Net Profit/ (Loss) after Taxes, minority interest and Share of Profit/ (Loss) of associates (13-14-15)	17.21	29.37	128.86	46.57	349.03	543.34



SK Reddi 2/1/21

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	17,14,76,700	17,14,76,700
18	Reserves (Excluding revaluation reserve)	3,317	3,669	3,446	3,686	3,446	3,643
19	Earning per equity per share before (Extra Ordinary Items) of Rs.						
	10/- each						
a)	Basic EPS (in Rs.)	0.10	0.17	0.75	0.27	2.04	3.17
b)	Diluted EPS (in Rs.)	0.10	0.17	0.75	0.27	2.04	3.17
19ii	Earning per equity per share after (Extra Ordinary Items) of Rs.						
	10/- each						
a)	Basic EPS (in Rs.)	0.10	0.17	0.75	0.27	2.04	3.17
b)	Diluted EPS (in Rs.)	0.10	0.17	0.75	0.27	2.04	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 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



Sanjay Rath
Sanjay Rath
(Managing Director)
DIN 00182739

Agupkumar Gindodiya
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(CFO)

For and on behalf of the
Board of Directors

Rajesh Bansal
Rajesh Bansal
(Director)
DIN 00272612

Date : 14th September, 2022
Place : Mumbai