



Lakshmi
FINANCE & INDUSTRIAL CORPORATION LTD.

Registered Office : 1-10-60/3, "Suryodaya", 1st Floor, Begumpet, HYDERABAD - 500 016.
Phone : 040-2776 0301, 2776 7794, Fax: 040-2776 7793
E-mail: lakshmi_lfic@yahoo.com, Website : www.lakshmi finance.org.in
CIN: L65920TG1923PLC000044

LFIC/SEC/BM-SEP-QTR/2022-23

Date: 09.11.2022

To,
National Stock Exchanges of India Limited
5th Floor, Exchange Plaza,
Bandra(E)
Mumbai - 400 051

Dear Sir/Madam,

Sub: Intimation of outcome of Board Meeting for the quarter and half year ended 30th September, 2022- Reg.

Ref: Regulation 33 of SEBI (LODR) Regulations, 2015

Symbol: LFIC

With reference to the above cited subject, we would like to inform that Directors in their Board Meeting held on 09th November, 2022 at the registered office of the Company have inter alia, approved the Unaudited Financial Results (Standalone) of the Company for the quarter and half year ended 30th September, 2022.

Please find enclosed the following documents:

- Unaudited Financial Results for the quarter & Half Year ended 30th September, 2022;
- Limited Review Report;
- Statement of Assets and Liabilities;
- Cash Flow Statement.

Trading Window Re-open [Regulation 9 of SEBI (PIT) Regulations] The trading window, for trading in securities of the Company by Designated Persons, which remained closed w.e.f. October 1, 2022, will re-open on November 12, 2022.

The Board Meeting commenced at 4.30 P.M and concluded at 6.00.P.M

Request you to take the above information on record and oblige.

Yours faithfully

For Lakshmi Finance & Industrial Corporation Limited

HARISHCHANDRA
PRASAD KANURI

K HARISHCHANDRA PRASAD
MANAGING DIRECTOR

Encl: As above



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To the Board of Directors of **LAKSHMI FINANCE & INDUSTRIAL CORPORATION LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **LAKSHMI FINANCE & INDUSTRIAL CORPORATION LIMITED** ("the Company") for the quarter and half-year ended 30th September 2022 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with CIR/CFD/FAC/62/2016 dated 5th July 2016. This Statement which is the responsibility of the 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement, in accordance with the Standard on Review Engagements (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 Statement is free from material misstatement. A review is limited primarily to inquiries of the 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) and other 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, as amended, read with CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The comparative financial information of the Company for the quarter and half year ended September 30, 2021, for the quarter ended June 30, 2022, and for the year ended March 31, 2022, prepared in accordance with Ind AS included in this Statement have been reviewed / audited, as applicable, by the predecessor auditors. The reports of the predecessor auditors on this comparative financial information dated November 9, 2021, August 4, 2022, and May 26, 2022, respectively, expressed an unmodified conclusion / opinion, as applicable. Our conclusion is not modified in respect of above matters.

for Brahmayya & Co.,
Chartered Accountants
Firms' Registration Number: 000513S


(P. CHANDRAMOULI)
Partner

Membership Number: 025211
UDIN: 22025211bcphmy5655

Place : Hyderabad
Date : November 09, 2022

LAKSHMI FINANCE & INDUSTRIAL CORPORATION LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Amount ₹ in Lakhs)

S.No.	Particulars	3 Months Ended	3 Months Ended	3 Months Ended	6 Months Ended	6 Months Ended	Year Ended
		Sept 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	Sept 30, 2021 (Unaudited)	Sept 30, 2022 (Unaudited)	Sept 30, 2021 (Unaudited)	March 31, 2022 (Audited)
	INCOME:						
I	Revenue from Operations						
	Interest Income	9.98	12.42	9.55	22.40	23.35	35.01
	Dividend Income	12.87	25.33	9.71	38.20	36.67	142.30
	Net Gain on sale of financial instruments	50.88	-	115.70	49.62	171.92	314.94
	Net Gain on fair value changes	303.07	-	279.60	-	592.33	258.83
	Total Revenue from Operations	376.80	37.75	414.56	110.22	824.27	751.08
II	Other Income	13.52	13.47	11.33	26.99	22.62	45.83
III	Total Revenue (I + II)	390.32	51.22	425.89	137.21	846.89	796.91
	EXPENSES:						
IV	Employee Benefits Expenses	34.06	33.74	30.54	67.80	61.53	124.91
	Finance costs	0.68	0.75	0.94	1.43	1.93	3.60
	Depreciation and amortisation expense	3.55	3.56	3.70	7.11	7.35	14.78
	Net Loss on Sale of Financial Instrument	-	1.26	-	-	-	-
	Net Loss on Fair Value Changes	-	388.00	-	84.93	-	-
	Other Expenses	7.45	5.08	7.12	12.53	14.05	28.12
	Total Expenses	45.74	432.39	42.30	173.80	84.86	171.41
V	Profit/(Loss) from ordinary activities (III-IV) before exceptional items and tax	344.58	(381.17)	383.59	(36.59)	762.03	625.50
VI	Exceptional Items - (Income/Expenditure)	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	344.58	(381.17)	383.59	(36.59)	762.03	625.50
VIII	Tax Expense:						
	(1) Current tax	9.00	2.50	16.00	11.50	26.00	58.00
	(2) Earlier Years tax	0.58	-	-	0.58	-	0.02
	(3) Deferred tax	70.60	(109.70)	55.89	(39.10)	128.46	(3.21)
	(4) MAT Credit Entitlement	-	-	-	-	-	-
IX	Net Profit/(Loss) for the period/year from continuing operations	264.40	(273.97)	311.70	(9.57)	607.57	570.69
X	Profit/(Loss) for the period/year from discontinuing operations	-	-	-	-	-	-
XI	Profit/(Loss) for the period/year (IX + X)	264.40	(273.97)	311.70	(9.57)	607.57	570.69
XII	Total other Comprehensive Income, net of Income Tax	-	-	-	-	-	0.73
XIII	Total Comprehensive Income for the period/year	264.40	(273.97)	311.70	(9.57)	607.57	571.42
XIV	Earnings per equity share: (Calculated on Profit for the period/year)						
	(1) Basic	8.81	(9.13)	10.39	(0.32)	20.25	19.02
	(2) Diluted	8.81	(9.13)	10.39	(0.32)	20.25	19.02
XV	Paid up Equity Share Capital (Face value per share Rs. 10/-)	300.00	300.00	300.00	300.00	300.00	300.00

For Lakshmi Finance & Industrial Corporation Ltd

Harishchandra Prasad

K HARISHCHANDRA PRASAD
Managing Director.
(DIN No: 00012564)



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STATEMENT OF ASSETS AND LIABILITIES

(Amount ₹ in Lakhs)

	PARTICULARS	As at 30.09.2022	As at 31.03.2022
A.	ASSETS		
1.	Financial Assets		
	Cash and Cash Equivalents	102.22	543.83
	Bank Balances other than above	316.16	330.59
	Investments	4,347.21	3,998.49
	Other Financial Assets	32.32	14.58
		4,797.91	4,887.49
2.	Non - Financial Assets		
	Current Tax Assets (net)	2.80	7.65
	Investment Property	51.81	52.38
	Property, Plant and Equipment	21.82	28.36
	Other Non - Financial Assets	54.96	0.57
		131.39	88.96
	TOTAL ASSETS	4,929.30	4,976.45
B	LIABILITIES AND EQUITY		
	LIABILITIES		
1.	Financial Liabilities		
	Payables		
	Trade Payables	6.67	0.33
	Other Payables	1.00	1.30
	Other Financial Liabilities	195.80	115.99
		203.47	117.62
2.	Non - Financial Liabilities		
	Provisions	109.31	102.81
	Deferred Tax Liability (net)	3.88	42.98
	Other Non - Financial Liabilities	7.43	8.26
		120.62	154.05
3.	EQUITY		
	Equity Share Capital	300.00	300.00
	Other Equity	4,305.21	4,404.78
		4,605.21	4,704.78
	TOTAL LIABILITIES AND EQUITY	4,929.30	4,976.45

For Lakshmi Finance & Industrial Corporation Ltd

K. Harishchandra Prasad
K HARISHCHANDRA PRASAD
Managing Director.
(DIN No: 00012564)



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STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2022

(Amount ₹ in Lakhs)

S.NO	Particulars	30.09.2022	30.09.2021
I.	Cash flow from operating activities:		
	Profit/(Loss) before tax	(36.59)	697.76
	Add: Other Comprehensive Income before Tax	-	-
		(36.59)	697.76
	Adjustment for non-cash transactions:		
	Depreciation and amortization expenses	7.11	6.27
	Deferred Rental Income	(0.34)	(0.41)
	Amortisation of Prepaid Lease Rentals	-	0.02
	Fair Value gain/loss on Investments	84.92	(521.07)
		55.10	182.57
	Adjustment for investing and financing activities:		
	Interest Income:		
	From bank deposits and others	(22.40)	(18.75)
	On Financial Assets	(0.03)	(0.03)
	Dividends Received	(38.20)	(41.35)
	Profit/loss on Sale of Investments	(49.61)	(170.24)
	Interest Expense on Rental Deposit	0.36	0.37
	Interest Expense on Lease Liability	1.07	0.47
		(108.81)	(229.53)
	Adjustment for changes in working capital:		
	Decrease / (increase) in trade receivables	-	(118.73)
	Decrease / (increase) in other financial assets	(7.43)	2.94
	Decrease / (increase) in other non financial assets	(54.39)	(63.91)
	Decrease / (increase) in Other Bank Balances	14.43	87.40
	(Decrease) / Increase in trade payables	6.34	5.62
	(Decrease) / Increase in Other payables	(0.29)	(0.43)
	(Decrease) / Increase in other financial liabilities	-	(7.30)
	(Decrease) / Increase in other non financial liabilities	(0.49)	1.92
	(Decrease) / Increase in provisions	6.50	10.70
		(35.33)	(81.79)
	Cash generated from operations	(89.04)	(128.75)
	Less: Direct taxes paid (net of refunds)	(7.22)	(1.40)
	Net cash flow from operating activities (I)	(96.26)	(130.15)
II.	Cash flows from investing activities		
	Purchase of fixed assets, including CWIP	-	-
	Purchase of Investments	(912.54)	(801.72)
	Sale of Investments	528.52	824.64
	Dividend Received	37.84	47.95
	Interest Income received	12.47	5.40
		(333.71)	76.27
III.	Cash flows from financing activities		
	Lease payments Debited to Lease Liabilities	(7.21)	-
	Dividend Paid	(4.43)	(47.40)
		(11.64)	(47.40)
IV.	Net (decrease)/increase in cash and cash equivalents (I + II + III)	(441.61)	(101.28)
	Cash and cash equivalents at the beginning of the period	543.83	192.28
V.	Cash and cash equivalents at the end of the period	102.22	91.00
VI.	Components of cash and cash equivalents:		
	Cash on hand	0.13	0.19
	With banks:		
	On Current Account	102.09	90.81
	Total cash and cash equivalents	102.22	91.00

For Lakshmi Finance & Industrial Corporation Ltd

Harish Chandra Prasad
K HARISHCHANDRA PRASAD
 Managing Director.
 (DIN No: 00012564)



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**ACCOMPANYING NOTES TO THE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND
HALF-YEAR ENDED 30 SEPTEMBER 2022**

- 1 The above results are reviewed by the Audit Committee and approved by the Board at its meeting held on 9th November, 2022.
- 2 The Company is engaged mainly in the business of financial activities, i.e. Portfolio Investments. Since all the activities are related to the main activity, there are no reportable segments as per Ind AS-108.
- 3 The Company has initiated legal proceedings before the District Court, Adoni to regain the possession of lands costing Rs. 11,58,871/- from trespassers.
- 4 In the absence of convincing evidence that the company will pay normal Income Tax within the specified period, the Minimum Alternative Tax (MAT) credit is not recognised to the extent Rs.23,828,238/- as an asset and the situation shall be reviewed at each Balance Sheet date.
- 5 Provision as per RBI guidelines if any, will be considered at the end of the year.
- 6 The format for financial results is as prescribed in SEBI circular CIR/CFD/CM D/15/2015 dated November 30, 2015 has been modified to comply with the requirements of 'SEBI'S circular dated July 05, 2016 and schedule III (Division II) of the Companies Act, 2013 applicable to companies that are required to comply with IndAS. The Figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated 11th October, 2018, issued by the Ministry of Corporate Affairs, Government of India.
- 7 The above results have been subjected to "Limited Review" by Auditors of the Company.

Place: Hyderabad

Date: 09.11.2022

For Lakshmi Finance & Industrial Corporation Ltd


K. HARISHCHANDRA PRASAD
Managing Director.
(DIN No: 00012564)

