



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.lakshminfinance.org

CIN: L65920TG1923PLC000044

LFIC/SEC/BM/2019-20

Date: 13.11.2019

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 - reg.

**Ref: Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements),
Regulations, 2015**

Symbol: LFIC

With reference to the above cited subject, we would like to inform that Directors in their Board Meeting held on 13th November, 2019 at the registered office of the Company have inter alia, transacted the following matters:

1. Considered and approved the unaudited Financial Results for the Quarter and Half Year ended 30th September, 2019 as recommended by the Audit committee.
2. Taken note of the Limited Review Report of the Auditors.

Please find enclosed the following documents:

- a) Unaudited Financial Results for the quarter & Half Year ended 30th September, 2019;
- b) Limited Review Report;
- c) Statement of Assets and Liabilities;
- d) Cash Flow Statement.

The Board Meeting commenced at 12.00 noon and concluded at 3.00 p.m.

Request you to take the above information on record.

Yours faithfully

For Lakshmi Finance & Industrial Corporation Limited

K HARISHCHANDRA PRASAD
MANAGING DIRECTOR

Encl: As above



LAKSHMI FINANCE & INDUSTRIAL CORPORATION LIMITED
Regd., Office:1-10-60/3, "Suryodaya", 1st floor, Begumpet,
HYDERABAD - 500 016

(Tel: (040) 27760301, 27767794 - Email : lakshmi_lfic@yahoo.com, Website : www.lakshmifinance.org, CIN:L65920TG1923PLC000044)

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019**

(Amount ₹ in Lakhs)

S.No.	Particulars	3 Months Ended	3 Months Ended	3 Months Ended	6 Months Ended	6 Months Ended
		Sept 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	Sept 30, 2018 (Unaudited)	Sept 30, 2019 (Unaudited)	Sept 30, 2018 (Unaudited)
I	Revenue from Operations	34.15	58.59	57.80	92.74	92.90
II	Other Income	13.71	13.70	13.64	27.41	27.66
III	Total Revenue (I + II)	47.86	72.29	71.44	120.15	120.56
IV	Expenses:					
	Employee benefits expense	28.54	29.51	25.29	58.05	50.25
	Finance costs	0.69	0.69	0.88	1.38	1.80
	Depreciation and amortisation expense	3.30	3.30	3.51	6.60	7.01
	Net loss on Fair Value Changes	127.88	85.97	144.35	213.85	183.05
	Other Expenses	8.21	5.10	7.38	13.31	13.94
	Total expenses	168.62	124.57	181.41	293.19	256.05
V	Profit/(Loss) from ordinary activities before exceptional items	(120.76)	(52.28)	(109.97)	(173.04)	(135.49)
VI	Exceptional Item - Income/(Expenditure)	-	-	-	-	-
VII	Profit/(Loss) before tax	(120.76)	(52.28)	(109.97)	(173.04)	(135.49)
VIII	Tax expense:					
	(1) Income tax	-	-	2.00	-	4.61
	(2) Deferred tax	-	-	-	-	-
IX	Net Profit/(Loss) for the period from continuing operations	(120.76)	(52.28)	(111.97)	(173.04)	(140.10)
X	Profit/(Loss) for the period from discontinued operations	-	-	-	-	-
XI	Profit/(Loss) for the period (IX + X)	(120.76)	(52.28)	(111.97)	(173.04)	(140.10)
XII	Total other comprehensive income, net of income tax	-	-	(4.45)	-	(8.89)
XIII	Total comprehensive income for the period	(120.76)	(52.28)	(116.42)	(173.04)	(148.99)
XIV	Earnings per equity share:					
	(Calculated on Profit for the year)					
	(1) Basic	(4.03)	(1.74)	(3.73)	(5.77)	(4.67)
	(2) Diluted	(4.03)	(1.74)	(3.73)	(5.77)	(4.67)

For Lakshmi Finance & Industrial Corporation Ltd.


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



LAKSHMI FINANCE & INDUSTRIAL CORPORATION LIMITED

CIN:L65920TG1923PLC000044

Regd., Office:1-10-60/3, "Suryodaya", 1st floor, Begumpet,

HYDERABAD - 500 016

(Tel:(040)27760301,27767794-Email :lakshmi_lfic@yahoo.com, Website : www.lakshmifinance.org,)

STATEMENT OF ASSETS AND LIABILITIES

(Amount ₹ in Lakhs)

	PARTICULARS	As at 30.09.2019	As at 30.09.2018
A.	ASSETS		
1.	Financial Assets		
	Cash and Cash Equivalents	93.01	206.68
	Bank Balances other than above	438.49	394.03
	Trade Receivables	34.07	-
	Investments	3,289.15	3,389.70
	Other Financial Assets	14.29	11.38
		3,869.01	4,001.79
2.	Non - Financial Assets		
	Current Tax Assets (net)	4.54	18.21
	Investment Property	55.59	56.98
	Property, Plant and Equipment	20.09	32.23
	Other Non - Financial Assets	24.36	12.45
		104.58	119.87
	TOTAL ASSETS	3,973.59	4,121.66
B	LIABILITIES AND EQUITY		
	LIABILITIES		
1.	Financial Liabilities		
	Payables		
	Trade Payables	1.47	3.43
	Other Payables	0.59	1.27
	Other Financial Liabilities	113.92	133.37
		115.98	138.07
2.	Non - Financial Liabilities		
	Provisions	67.66	55.04
	Other Non - Financial Liabilities	8.72	8.53
		76.38	63.57
3.	EQUITY		
	Equity Share Capital	300.00	300.00
	Other Equity	3,481.23	3,620.02
		3,781.23	3,920.02
	TOTAL LIABILITIES AND EQUITY	3,973.59	4,121.66

For Lakshmi Finance & Industrial Corporation Ltd.

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



LAKSHMI FINANCE & INDUSTRIAL CORPORATION LIMITED

CIN:L65920TG1923PLC000044

Regd., Office:1-10-60/3, "Suryodaya", 1st floor, Begumpet,

HYDERABAD - 500 016

(Tel: (040) 27760301, 27767794 - Email : lakshmi_lfic@yahoo.com, Website : www.lakshmi finance.org,)

STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2019

(Amount ₹ in Lakhs)

S.NO	Particulars	30.09.2019	30.09.2018
I.	Cash flow from operating activities:		
	Profit before tax	(173.03)	(135.49)
	Add: Other Comprehensive Income before Tax	-	(8.89)
		(173.03)	(144.38)
	Adjustment for non-cash transactions:		
	Depreciation and amortization expenses	6.60	7.01
	Deferred Rental Income	(0.34)	(0.34)
	Amortisation of Prepaid Lease Rentals	0.02	0.02
	Fair Value gain/loss on Investments	213.85	183.05
		47.10	45.36
	Adjustment for investing and financing activities:		
	Interest Income:		
	From bank deposits and others	(15.63)	(18.44)
	On Financial Assets	(0.03)	(0.01)
	Dividends Received	(68.72)	(45.29)
	Profit/loss on Sale of Investments	(8.39)	(29.17)
	Interest Expense on Rental Deposit	0.30	0.28
	Interest Expense on Lease Liability	1.07	1.52
		(91.40)	(91.11)
	Adjustment for changes in working capital:		
	Decrease / (increase) in trade receivables	(34.07)	277.07
	Decrease / (increase) in other financial assets	(2.40)	(4.25)
	Decrease / (increase) in other non financial assets	(2.63)	10.75
	Decrease / (increase) in Other Bank Balances	17.02	85.84
	(Decrease) / Increase in trade payables	1.10	3.27
	(Decrease) / Increase in Other payables	(0.28)	0.38
	(Decrease) / Increase in other financial liabilities	1.80	12.48
	(Decrease) / Increase in other non financial liabilities	(0.79)	(2.00)
	(Decrease) / Increase in provisions	9.04	14.05
		(11.21)	397.59
	Cash generated from operations	(55.51)	351.84
	Less: Direct taxes paid (net of refunds)	4.54	(22.28)
	Net cash flow from operating activities (I)	(50.97)	329.56
II.	Cash flows from investing activities		
	Purchase of fixed assets, including CWIP	(0.06)	(0.13)
	Purchase of Investments	(214.32)	(688.70)
	Sale of Investments	131.18	491.29
	Dividend Received	69.10	61.71
	Interest Income received	4.07	13.48
	Net cash flow from/ (used in) investing activities (II)	(10.03)	(122.35)
III.	Cash flows from financing activities		
	Dividend Paid	(75.00)	(120.00)
IV.	Net (decrease)/increase in cash and cash equivalents (I + II + III)	(136.00)	87.21
	Cash and cash equivalents at the beginning of the period	229.01	119.47
V.	Cash and cash equivalents at the end of the period	93.01	206.68
VI.	Components of cash and cash equivalents:		
	Cash on hand	0.17	0.17
	With banks:		
	On Current Account	92.84	81.51
	On Deposit Account	-	125.00
	Total cash and cash equivalents	93.01	206.68

For Lakshmi Finance & Industrial Corporation Ltd.

K. HARISHCHANDRA PRASAD

Managing Director.

(DIN No: 00012564)



LAKSHMI FINANCE & INDUSTRIAL CORPORATION LIMITED

CIN:L65920TG1923PLC000044

Regd., Office:1-10-60/3, "Suryodaya", 1st floor, Begumpet,
HYDERABAD - 500 016

(Tel: (040) 27760301, 27767794 - Email : lakshmi_lfic@yahoo.com, Website : www.lakshmi finance.org,)

ACCOMPANYING NOTES TO THE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER 2019

- 1 The above results are reviewed by the Audit Committee and approved by the Board at its meeting held on 13th November, 2019.
- 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 Provision as per RBI guidelines, provision for deferred tax if any, will be considered at the end of the year.
- 4 The above results have been subjected to "Limited Review" by Auditors of the Company.
- 5 The Company has initiated legal proceedings before the District Court, Adoni to regain the possession of Lands costing Rs.11,58,871/- from trespassers.
- 6 The Company has presented, for the first time, its financial results under Indian Accounting Standards ("Ind AS") from April 1, 2019 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the AS 34-Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative previous period have also been presented in accordance with the recognition and measurement principles of Ind AS 34.
- 7 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.
- 8 Reconciliation between financial results, as previously reported (referred to as 'previous GAAP') and Ind AS for the quarter and half-year ended September 30, 2018 are as under:

Impact due to Ind AS	₹ in Lakhs	
	Quarter	Half-year
	30 September 2018	
Net profit as per previous GAAP	39.41	66.51
Net loss on derecognition of Financial Instruments	(10.44)	(30.64)
Recognition of Interest Income on Financial Assets	0.01	0.02
Amortisation of Deffered Rental Income	0.17	0.35
Recognition of Finance Cost on Financial Liabilities	(0.89)	(1.80)
Net Loss on fair value changes	(144.62)	(183.30)
OCI Component of Gratuity	4.45	8.90
Depreciation on Right of Use Asset	(2.62)	(5.24)
Rent and Services Charges adjusted against Lease Liability	2.57	5.13
Amortisation of Prepaid Lease Rentals	(0.01)	(0.02)
Net Loss as per Ind AS	(111.97)	(140.09)
Other comprehensive income (OCI)	(4.45)	(8.90)
Total comprehensive Income under Ind AS	(116.42)	(148.99)

For Lakshmi Finance & Industrial Corporation Ltd.


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





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, 2019 ("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 Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and 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. The financial results, the cash flow statement and reconciliation of net profit between the previous GAAP and Ind AS for the corresponding quarter and half-year ended September 30, 2018 are based on the information compiled by the management after making necessary adjustments in accordance with Ind AS and have not been subjected to review by us and accordingly, we do not express any conclusion on the results in the statement for the quarter and half-year ended September 30, 2018.
4. 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 Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and 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.

for K.S. Rao & Co.,
Chartered Accountants
Firms' Registration Number: 0031095

T. Sukesh Kumar
(T. SUKESH KUMAR)

Partner

Membership Number: 229963
UDIN: 19229963AAAAAX4208

Place : Hyderabad
Date : November 13, 2019