



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.lakshmifinance.org

CIN: L65920TG1923PLC000044

LFIC/SEC/BM/2018-19

Date: 09.08.2019

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 9th August, 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 Ended 30th June, 2019 as recommended by the Audit committee.
2. Taken note of the Limited Review Report of the Auditors.
3. Appointed Sri K. Harishchandra Prasad, Managing Director as Compliance Officer of the Company till the new Company Secretary is appointed.

Please find enclosed the following documents:

- a) Unaudited Financial Results for the quarter ended 30th June 2019;
- b) Limited Review Report.

The Board Meeting commenced at 12.00 noon and concluded at 2:00 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.lakshmi finance.org, CIN:L65920TG1923PLC000044)
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED JUNE 30th, 2019

(Amount ₹ in Lakhs)

| Sl. No. | Particulars | Quarter ended (30.06.2019) (Unaudited) | Quarter ended (30.06.2018) (Unaudited) |
|---------|---|--|--|
| I | Revenue from Operations | 58.59 | 35.09 |
| II | Other Income | 13.70 | 14.02 |
| III | Total Revenue (I + II) | 72.29 | 49.11 |
| IV | Expenses: | | |
| | Employee benefits expense | 29.51 | 24.95 |
| | Finance costs | 0.69 | 0.92 |
| | Depreciation and amortisation expense | 3.30 | 3.51 |
| | Net loss on Fair Value Changes | 85.97 | 38.69 |
| | Other Expenses | 5.10 | 6.57 |
| | Total expenses | 124.57 | 74.64 |
| V | Profit from ordinary activities before exceptional items and tax | (52.28) | (25.53) |
| VI | Exceptional Item - Income/(Expenditure) | - | - |
| VII | Profit/(Loss) before tax | (52.28) | (25.53) |
| VIII | Tax expense: | | |
| | (1) Current tax | - | 2.60 |
| | (2) Deferred tax | - | - |
| IX | Net Profit/(Loss) for the period from continuing operations | (52.28) | (28.13) |
| X | Profit/(Loss) for the period from discontinued operations | - | - |
| XI | Profit/(Loss) for the period (IX + X) | (52.28) | (28.13) |
| XII | Total other comprehensive income, net of income tax | - | (4.45) |
| XIII | Total comprehensive income for the period | (52.28) | (32.58) |
| XIV | Earnings per equity share: (Calculated on Profit for the year) | | |
| | (1) Basic | (1.74) | (0.94) |
| | (2) Diluted | (1.74) | (0.94) |

For Lakshmi Finance & Industrial Corporation Ltd.,

K. Harishchandra Prasad

K. HARISHCHANDRA PRASAD
Managing Director.
(DIN No: 00012584)



| 1 | The above results are reviewed by the Audit Committee and approved by the Board at its meeting held on 9th August, 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 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. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 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 | Reconciliation between financial results, as previously reported (referred to as 'previous GAAP') and Ind AS for the quarter ended June 30, 2018 are as under: | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table> <tr> <th>Impact due to Ind AS</th><th>₹ in Lakhs</th></tr> <tr> <td>Net profit as per previous GAAP</td><td>27.10</td></tr> <tr> <td>Net loss on derecognition of Financial Instruments</td><td>(20.20)</td></tr> <tr> <td>Recognition of Interest Income on Financial Assets</td><td>0.01</td></tr> <tr> <td>Amortisation of Deferred Rental Income</td><td>0.17</td></tr> <tr> <td>Recognition of Finance Cost on Financial Liabilities</td><td>(0.92)</td></tr> <tr> <td>Net Loss on fair value changes</td><td>(38.69)</td></tr> <tr> <td>OCI Component of Gratuity</td><td>4.45</td></tr> <tr> <td>Depreciation on Right of Use Asset</td><td>(2.62)</td></tr> <tr> <td>Rent and Services Charges adjusted against Lease Liability</td><td>2.58</td></tr> <tr> <td>Amortisation of Prepaid Lease Rentals</td><td>(0.01)</td></tr> <tr> <td>Net Loss as per Ind AS</td><td>(28.13)</td></tr> <tr> <td>Other comprehensive income (OCI)</td><td>(4.45)</td></tr> <tr> <td>Total comprehensive Income under Ind AS</td><td>(32.58)</td></tr> </table> | | Impact due to Ind AS | ₹ in Lakhs | Net profit as per previous GAAP | 27.10 | Net loss on derecognition of Financial Instruments | (20.20) | Recognition of Interest Income on Financial Assets | 0.01 | Amortisation of Deferred Rental Income | 0.17 | Recognition of Finance Cost on Financial Liabilities | (0.92) | Net Loss on fair value changes | (38.69) | OCI Component of Gratuity | 4.45 | Depreciation on Right of Use Asset | (2.62) | Rent and Services Charges adjusted against Lease Liability | 2.58 | Amortisation of Prepaid Lease Rentals | (0.01) | Net Loss as per Ind AS | (28.13) | Other comprehensive income (OCI) | (4.45) | Total comprehensive Income under Ind AS | (32.58) |
| Impact due to Ind AS | ₹ in Lakhs | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Net profit as per previous GAAP | 27.10 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Net loss on derecognition of Financial Instruments | (20.20) | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Recognition of Interest Income on Financial Assets | 0.01 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Amortisation of Deferred Rental Income | 0.17 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Recognition of Finance Cost on Financial Liabilities | (0.92) | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Net Loss on fair value changes | (38.69) | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| OCI Component of Gratuity | 4.45 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Depreciation on Right of Use Asset | (2.62) | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Rent and Services Charges adjusted against Lease Liability | 2.58 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Amortisation of Prepaid Lease Rentals | (0.01) | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Net Loss as per Ind AS | (28.13) | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other comprehensive income (OCI) | (4.45) | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total comprehensive Income under Ind AS | (32.58) | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Place : Hyderabad | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Date : 09.08.2019 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

For Lakshmi Finance & Industrial Corporation Ltd.,

K. Harishchandra Prasad
K. HARISHCHANDRA PRASAD
 Managing Director.
 (DIN No: 00012584)





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 ended 30th June, 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, 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 and reconciliation of net profit between the previous GAAP and Ind AS for the corresponding quarter ended June 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 ended June 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, 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)

Partner

Place : Hyderabad
Date : August 09, 2019

Membership Number: 229963
UDIN:19229963AAAAAD4143