

KOVILPATTI LAKSHMI ROLLER FLOUR MILLS LIMITED

(formerly KLRF Limited)

Regd. Office & Flour Mill
75/8, Benares cape Road
Gangaikondan - 627352
Tirunelveli District
Tamil Nadu
CIN : L15314TN1961PLC004674

Phone : 91 - 462 - 2486532
Mobile: 91 - 94433 - 75445
Fax : 91 - 462 - 2486132
E-Mail: ho@klrf.in
Web : www.klrf.in
GSTN : 33AAACK6029N1ZF

FN/SEC/BSE/2019 -20

14th November, 2019

BSE Limited
BSE's Corporate Relationship Department
First Floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street
Mumbai - 400001.

Dear Sir,

Sub : **Submission of unaudited financial result for the quarter and six months ended 30th September, 2019**

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

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, we hereby submit the following documents duly approved by the board at their meeting held today for your records;

1. Unaudited financial result for the quarter and six months ended 30th September, 2019
2. Limited Review Report dated 14th November, 2019 issued by the Statutory Auditor of the Company,

The Board meeting commenced at 10:00 a.m and concluded at 11:00 a.m

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Kovilpatti Lakshmi Roller Flour Mills Limited


S. Piramuthu
Company Secretary



Limited Review Report

Review report to


The Board of Directors
Kovilpatti Lakshmi Roller Flour Mills Limited (formerly KLRF Limited)
Gangaikondan-627352

1. I have reviewed the accompanying statement of unaudited financial results of Kovilpatti Lakshmi Roller Flour Mills Limited(formerly KLRF Limited) (the "Company") for the quarter and half year ended September 30, 2019, the unaudited Balance Sheet as on that date and the unaudited statement of cash flows for the half-year ended on that date (together referred as the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by me for identification purposes.

The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent and prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. My responsibility is to issue a report on the Statement based on my review.

2. I conducted my 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 I plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. 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. I have not performed an audit and accordingly, I do not express an audit opinion.
4. The Statement of the company includes financial information of 2 (Two) branches whose financial information reflect total assets of Rs.3,396.77 lakhs as at 30th September 2019 and the total revenue of Rs.4,037.35 lakhs for upto the period ended on that date. The financial information of these branches have been reviewed by the branch auditors whose reports have been furnished to me, and my review in so far as it relates to these branches, is based solely on the report of the branch auditors.
5. Based on my review conducted as above, nothing has come to my attention that causes me to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ARUN & CO
CHARTERED ACCOUNTANTS


CA. A. Arun
Membership No. 227831
FRN: 014464S



Place: Coimbatore
Date: November 14, 2019

UDIN: 19227831AAAAD04978

Statement of Standalone unaudited financial results for the quarter and six months ended September 30, 2019 under Ind AS

Sl No	Particulars	Three months ended			Six months ended		Rs.in.lakhs
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	Year ended
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	March 31, 2019 (audited)
1	Income from Operations						
	(a) Net Sales / Income from operations	5,985.03	5,936.96	6,300.48	11,921.99	11,670.80	23,157.40
2	(b) Other income (Net)	16.07	190.66	5.52	206.73	29.00	79.01
3	Total Income (1+2)	6,001.10	6,127.62	6,306.00	12,128.72	11,699.80	23,236.41
4	Expenses						
	a) Cost of materials consumed	4,103.26	3,975.33	4,508.97	8,078.59	8,011.00	15,936.52
	b) Purchase of stock in trade	19.80	20.94	-	40.74	-	3.43
	c) Changes in inventories of finished goods, work in progress and stock in trade	(24.22)	100.48	(244.83)	76.26	(147.19)	(193.48)
	d) Employees benefits expense	337.14	315.24	332.20	692.38	628.28	1,251.23
	e) Finance cost	175.97	122.49	156.65	298.46	320.44	624.20
	f) Depreciation and amortisation expense	84.90	90.83	87.60	175.53	166.72	378.98
	g) Other expenses	1,145.95	1,249.37	1,529.28	2,395.32	2,684.89	5,430.93
	Total expenses	6,842.80	6,874.48	6,389.87	11,717.28	11,664.12	23,431.79
5	Profit before exceptional items and tax (3-4)	158.30	253.14	26.13	411.44	35.68	(195.38)
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5+6)	158.30	253.14	26.13	411.44	35.68	(195.38)
8	Tax expense						
	Current tax	16.12	52.56	8.60	66.68	10.81	-
	Deferred tax	67.96	(42.81)	(1.34)	25.15	(0.89)	(50.21)
	Total tax expenses	84.08	9.75	7.26	93.83	9.92	(50.21)
9	Profit for the period from continuing operations (7-8)	74.22	243.39	18.87	317.61	25.76	(145.17)
10	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-	-	-
13	Profit for the period (11+12)	74.22	243.39	18.87	317.61	25.76	(145.17)
14	Other comprehensive income , net of income tax						
	a) (i) items that will not be reclassified to profit or loss	0.44	0.43	(4.52)	0.87	(8.91)	1.73
	(ii) income tax relating to items that will not be reclassified to profit or loss	(0.12)	(0.12)	1.26	(0.24)	2.47	(0.48)
	Total other comprehensive income , net of income tax	0.32	0.31	(3.26)	0.63	(6.44)	1.25

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Sl No	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2019 (unaudited)	June 30, 2019 (unaudited)	September 30, 2018 (unaudited)	September 30, 2019 (unaudited)	September 30, 2018 (unaudited)	March 31, 2019 (audited)
15	Total comprehensive income for the period (13+14)	74.54	243.70	15.81	318.24	19.32	(143.92)
16	Paid-up equity share capital Face value per share (Rs)	554.15 10.00	554.15 10.00	554.15 10.00	554.15 10.00	554.15 10.00	554.15 10.00
17	Other equity (excluding revaluation reserve)	-	-	-	-	-	2,747.34
18	Earning per share (Rs) (not annualised)						
	- Basic	1.34	4.39	0.34	5.73	0.46	(2.62)
	- Diluted	1.34	4.39	0.34	5.73	0.46	(2.62)

Notes:

- 1 In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the above unaudited financial results for the quarter and six months ended September 30, 2019, as reviewed and recommended by the Audit Committee of the Board, has been approved by the Board of Directors at its meeting held on 14th November, 2019.
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 (as amended) and other recognised accounting practices and policies to the extent applicable.
- 3 Other income includes profit on sale of assets value of Rs.173.89 Lakhs.
- 4 Figures for the corresponding quarter / period ended have been regrouped wherever necessary.




5 Statement of assets and liabilities		Rs.in lakhs	
Particulars		As at 30-Sep-19 (Unaudited)	As at 31-Mar-19 (Audited)
ASSETS			
1	Non-current assets		
a	Property, plant and equipment	2,750.95	3,380.73
b	Capital work in progress	-	-
c	Investment property	-	-
d	Goodwill	-	-
e	Other Intangible assets	5.96	7.85
f	Intangible assets under development	-	-
g	Biological Assets other than bearer plants	-	-
h	Financial Assets	-	-
	(i) Investments	45.86	46.18
	(ii) Trade receivables	-	-
	(iii) Loans	201.16	159.68
	(iv) Others	-	-
i	Deferred tax assets	-	-
j	Other non current assets	18.50	2.46
	Total Non-current assets	3,022.43	3,596.90
2	Current assets		
a	Inventories	6,789.63	3,542.40
b	Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	1,240.78	1,569.37
	(iii) Cash and cash equivalents	23.92	31.68
	(iv) Bank balances other than above	1.42	1.42
	(v) Loans	-	-
	(vi) Others	-	-
c	Other current assets	404.95	327.26
	Total Current assets	8,460.70	5,472.13
	Total Assets	11,483.13	9,069.03

Particulars		As at 30-Sep-19 (Unaudited)	As at 31-Mar-19 (Audited)
EQUITY AND LIABILITIES			
Equity			
a	Equity share capital	554.15	554.14
b	Other equity	3,065.58	2,747.34
		3,619.73	3,301.48
1	Non-Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	828.38	969.55
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises		
	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(iii) Other financial liabilities. (other than those specified (b) below)	-	-
b	Provisions	-	-
c	Deferred tax liabilities (Net)	271.04	245.65
d	Other non-current liabilities	-	-
	Total Non-Current Liabilities	1,099.42	1,215.20
2	Current liabilities		
a	Financial Liabilities		
	(i) Borrowings	4,880.13	3,123.19
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	227.87	128.87
	Total outstanding dues of creditors other than micro enterprises and small enterprises		
	(iii) Other financial liabilities (other than those specified in (c) below)	878.83	696.35
		306.49	321.14
b	Other current liabilities	401.99	282.80
c	Provisions	68.67	-
	Total current liabilities	6,763.98	4,552.35
	Total equity and liabilities	11,483.13	9,069.03

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6 The Company has organised the business into two segments viz. Food and Engineering. This reporting complies with the Ind AS segment reporting principles.

Particulars	Rs.in lakhs					
	Three months ended			Six months ended		Year ended
	September 30, 2019 (unaudited)	June 30, 2019 (unaudited)	September 30, 2018 (unaudited)	September 30, 2019 (unaudited)	September 30, 2018 (unaudited)	March 31, 2019 (audited)
Segment revenue						
a) Food division	4,180.83	3,703.81	3,993.38	7,884.64	7,412.97	14,597.49
b) Engineering division	1,804.20	2,233.15	2,397.10	4,037.35	4,257.83	8,638.92
Revenue from operations (Net)	5,985.03	5,936.96	6,390.48	11,921.99	11,670.80	23,236.41
Segment results						
Profit (+) / Loss (-) before tax and finance cost						
a) Food division	318.21	350.22	110.54	668.43	307.15	485.42
b) Engineering division	16.06	25.41	72.24	41.47	48.97	-58.60
Total	334.27	375.63	182.78	709.90	356.12	428.82
Add/ Less : Finance Cost	175.97	122.49	156.65	298.46	320.44	624.20
Profit/(Loss) from continuing operations	158.30	253.14	26.13	411.44	35.68	-195.38
Profit/(Loss) from discontinued operations						
Profit Before Tax	158.30	253.14	26.13	411.44	35.68	-195.38
Segment assets						
	7,916.60	7,170.95	7,244.01	7,916.60	7,244.01	4,988.94
a) Food division						
b) Engineering division	3,396.77	3,755.38	4,006.90	3,396.77	4,006.90	3,936.04
b) Other unallocable corporate assets	189.76	97.91	145.45	169.78	145.45	144.05
Total assets	11,483.13	11,024.24	11,396.36	11,483.13	11,396.36	9,069.03
Segment liabilities						
a) Food division	4,965.28	4,049.47	4,356.22	4,965.28	4,356.22	2,181.55
b) Engineering division	2,627.08	3,196.41	3,284.47	2,627.08	3,284.47	3,340.35
b) Other unallocable corporate liabilities	271.04	283.38	296.27	271.04	296.27	245.65
Total liabilities	7,863.40	7,529.26	7,936.96	7,863.40	7,936.96	5,767.55
Capital employed (Segment assets-Segment liabilities)						
a) Food division	2,951.32	3,121.48	2,887.79	2,951.32	2,887.79	2,807.39
b) Engineering division	769.69	558.97	722.43	769.69	722.43	595.89
Total capital employed in segments	3,721.01	3,680.45	3,610.22	3,721.01	3,610.22	3,403.08
Unallocable corporate assets less corporate liabilities	-101.29	-185.47	-150.82	-101.29	-150.82	-101.60
Total capital employed	3,619.72	3,494.98	3,459.40	3,619.72	3,459.40	3,301.48

Kovilpatti Lakshmi Roller Flour Mills Limited (formerly KLRF Limited)


7. Unaudited statement of cash flows

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

<u>Particulars</u>	<u>For the half year ended September 30, 2019</u>	<u>For the half year ended September 30, 2018</u>
Cash flow from operating activities		
Profit before income tax	411.44	35.68
Adjustments for		
Depreciation and amortisation expense	175.53	186.72
(Profit)/ Loss on sale of fixed asset	-173.69	-6.15
Interest received	-4.96	-25.57
Dividend income	-0.05	-0.05
Finance costs	298.46	320.44
	706.73	497.07
Change in operating assets and liabilities		
(Increase)/ decrease in other financial assets	-41.48	-121.88
(Increase)/ decrease in inventories	-3247.23	75.32
(Increase)/ decrease in trade receivables	328.59	-300.35
(Increase)/ decrease in other assets	-93.40	74.05
Increase/ (decrease) in provisions and other liabilities	173.21	189.33
Increase/ (decrease) in trade payables	281.48	524.01
Cash generated from operations	-1882.10	937.55
Less : Income taxes paid (net of refunds)	-57.80	-17.22
Net cash from / (used in) operating activities (A)	-1959.90	920.33
Cash flows from investing activities		
Purchase of PPE (including changes in CWIP)	-17.89	-849.20
Sale proceeds of PPE	647.71	0.21
(Purchase)/ disposal proceeds of investments	0.00	-45.00
(Investments in)/ Maturity of fixed deposits with banks	0.00	0.00
Dividend received	0.05	0.05
Interest income	4.96	25.57
Net cash used in investing activities (B)	634.83	-868.37
Cash Flows From Financing Activities		
Proceeds from issues of shares (including premium)	0.00	0.00
Proceeds from/ (repayment of) long term borrowings (net)	-141.17	601.00
Proceeds from/ (repayment of) short term borrowings (net)	1756.93	-868.80
Dividends paid (including dividend distribution tax)	0.00	0.00
Finance costs	-298.46	-320.44
Net cash from/ (used in) financing activities (C)	1317.31	-588.24
Net decrease in cash and cash equivalents (A+B+C)	-7.76	-536.28
Net cash flows from discontinued operations	0.00	0.00
Cash and cash equivalents at the beginning of the financial year	33.10	556.14
Cash and cash equivalents at end of the period *	25.34	19.86

* Includes restricted cash and cash equivalents in relation to balance in unclaimed dividend account

for Kovilpatti Lakshmi Roller Flour Mills Limited


Suresh Jagannathan
Managing Director
DIN : 00011326

Place : Coimbatore

Date : 14th November 2019