

UDIN 19099655AAAAAE1722

To
The Board of Directors of
Latteys Industries Limited
Ahmedabad

We have audited the Half yearly financial results of Latteys Industries Limited for the Half year ended **31st March, 2019** and the year to date results for the period **01st April, 2018 to 31st March, 2019**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Half Yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) / Accounting Standard – 25 for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Half Yearly financial results as well as the year to date results:

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii) give a true and fair view of the net profit/loss and other financial information for the half year ended **31st March, 2019** as well as the year to date results for the period from **01st April, 2018 to 31st March, 2019**.



The Statement dealt with by this report has been prepared for the express purpose of filling with the Stock Exchanges. This statement is based on and should be read with the audited Standalone Financial Statements of the Company for the year ended on March 31, 2019 on which we issued an unmodified audit opinion.

This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out above. This report should not be otherwise used by any other party for any other purpose.

For KPMC & Associates
Chartered Accountants
F.R.N.: 005359C



Rajesh Kumar
Partner
M. No.: 099655

Date: 30th May, 2019
Place: Ahmedabad

LATTEYS INDUSTRIES LIMITED

(CIN: L29120GJ2013PLC074281)

PLOT NO. 16, PHASE- 1/2, GIDC ESTATE, NARODA AHMEDABAD 382330 GUJARAT

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31/03/2019

(Amount In ₹)

Sr. No.	Particulars	6 Months ended 31-03-2019 (Refer Note 3)	Preceding 6 Months ended 30-09-2018 (Refer Note 3)	Corresponding 6 months ended in the previous year 31-03-2018 (Refer Note 3)	Year to date figures for current period ended 31-03-2019	Year to date figures for previous year ended 31-03-2018
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from Operations	102,280,427	168,647,502	174,398,294	270,927,929	326,780,003
II	Other Income	2,149,762	1,083,503	979,119	3,233,265	1,284,119
III	Total Revenue (I+II)	104,430,189	169,731,005	175,377,413	274,161,194	328,064,122
IV	Expenses:					
	(a) Cost of Materials consumed	78,332,686	126,670,234	143,389,551	205,002,920	278,410,324
	(b) Purchase of stock-in-trade	Nil	Nil	Nil	Nil	Nil
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(12,466,011)	7,366,368	(5,967,312)	(5,099,643)	(14,911,678)
	(d) Employee benefit Expenses	15,172,110	7,793,608	6,600,547	22,965,718	12,257,493
	(e) Finance costs	6,443,514	4,513,260	5,816,716	10,956,774	11,009,978
	(f) Depreciation and amortisation expenses	3,614,646	3,229,361	3,035,698	6,844,007	5,662,116
	(g) Other expenses	11,047,141	11,793,606	12,638,832	22,840,747	20,904,190
	Total Expenses	102,144,086	161,366,437	165,514,032	263,510,523	313,332,423
V	Profit before exceptional and extraordinary Items and tax (III-IV)	2,286,104	8,364,568	9,863,381	10,650,672	14,731,699
VI	Exceptional items	0	94,750	0	94,750	0
VII	Profit before extraordinary Items and tax (V-VI)	2,286,104	8,459,318	9,863,381	10,745,422	14,731,699
VIII	Extraordinary Items	Nil	Nil	Nil	Nil	Nil
IX	Profit before tax (VII-VIII)	2,286,104	8,459,318	9,863,381	10,745,422	14,731,699
X	Tax expense					
	1) Current Tax	650,952	2,298,942	2,523,616	2,949,894	4,224,888
	2) Deferred tax	612,317	(736,153)	56,605	(123,836)	(14,873)
XI	Profit / (Loss) for the period from Continuing Operations (IX-X)	1,022,835	6,896,529	7,283,160	7,919,364	10,521,684
XII	Profit / (Loss) from discontinuing Operations	Nil	Nil	Nil	Nil	Nil
XIII	Tax Expenses of discontinuing Operation	Nil	Nil	Nil	Nil	Nil
XIV	Profit / (Loss) from discontinuing Operations (After Tax) (XII-XIII)	Nil	Nil	Nil	Nil	Nil
XV	Profit / (Loss) for the period (XI+XIV)	1,022,835	6,896,529	7,283,160	7,919,364	10,521,684
XVI	Paid-up equity share capital (Face value of ₹ 10 each)	45,996,660	45,996,660	15,864,330	45,996,660	33,776,660
XVII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	89,656,751	89,439,355	(7,138,964)	89,656,751	17,444,191
XVIII	Earnings Per equity Share (before extraordinary items)					
	(i) Basic	0.22	1.82	4.59	1.72	3.12
	(ii) Diluted	0.22	1.82	4.59	1.72	3.12
	Earnings Per equity Share (after extraordinary items)					
	(i) Basic	0.22	1.82	4.59	1.72	3.12
	(ii) Diluted	0.22	1.82	4.59	1.72	3.12

Notes :

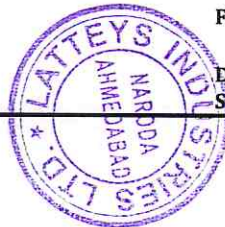
- The aforesaid Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on May 30, 2019.
- The company has consistently applied its significant accounting policies in the preparation of its Half Yearly financial results and its annual financial statements during the year ended March, 31 2019 and March, 31 2018
- The Figures of the Last 6 Months in each of th financial years are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the Second Quarter of the respective financial year.
- The Company is operating as a single segment company, engaged in the business of manufacturing and assembly of pumps and motors Products hence there is no seprate reportable business segment.
- The above financial Reporting have been prepared in accordance with the applicable accounting standards for interim financial reporting prescribed under section 133 of Companies Act, 2013.
- Previous period's/year's figures have been regrouped/rearranged wherever necessary, to confirm to the current half year's/year's classification.
- No Investor's complaint was pending at the beginning & end of the Quarter.
- Exceptional Item of Rs. 94750/- is Capital Gain on Sale of Immovable Property
- Other Income relates to Income From Interest on Bank FDR's, Incentive Duty Drawback, Rental Income, Profit on sale of Fixed Assets, Freight & Forward Charges (on Sales), Damage Charges, Cheque Dishonour Charges

For, **LATTEYS INDUSTRIES LIMITED**

Director
SAROJ GARG

CFO
VIRALBHAI HASMUKHBHAI PATEL

Place : Ahmedabad
Date : 30th May 2019



LATTEYS INDUSTRIES LIMITED

(CIN: L29120GJ2013PLC074281)

PLOT NO. 16, PHASE- 1/2, GIDC ESTATE, NARODA AHMEDABAD 382330 GUJARAT

Statement of Assets And Liabilities for the year ended 31/03/2019

Particulars	Year ended on 31.03.2019	Year ended on 31.03.2018
		(Amount In Rs.)
(I) EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	45,996,660	33,776,660
(b) Reserves and Surplus	89,656,751	17,444,191
(c) Money received against share warrants	-	-
Total Shareholder's Funds	135,653,411	51,220,851
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long term borrowings	28,083,347	39,508,025
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	550,000	420,000
(d) Long-term provisions	770,843	877,508
Sub-total Non - Current Liabilities	29,404,190	40,805,533
4 Current liabilities		
(a) Short term borrowings	82,229,940	65,294,735
(b) Trade payables-		
(A) total outstanding dues of micro enterprises and small enterprises;and	10,898,732	101,941,498
(B) total outstanding dues of creditors other than micro enterprise and small enterprise	65,192,893	3,170,186
(c) Other current liabilities	25,386,906	29,914,130
(d) Short-term provisions	3,417,475	5,189,131
Sub-total - Current Liabilities	187,125,945	205,509,680
TOTAL EQUITY AND LIABILITIES	352,183,546	297,536,064
(II) ASSETS		
1 Non-current Assets		
(a) Fixed assets		
(i) Tangible Assets	60,498,504	57,794,919
(ii) Intangible Assets	27,197	-
(iii) Capital Work in Progress	-	-
(iv) Intangible assets under development	635,604	546,356
(b) Non-current investments	15,452,300	4,352,300
(c) Deferred Tax Assets (net)	521,341	397,505
(d) Long-term loans and advances	916,136	894,636
(e) Other non-current assets	-	-
Sub-total Non - Current Assets	78,051,082	63,985,716
2 Current Assets		
(a) Current Investments	-	-
(b) Inventories	171,433,625	122,859,752
(c) Trade Receivables	66,597,502	84,895,299
(d) Cash and Cash equivalents	3,996,683	-514,538
(e) Short-term loans and advances	30,606,546	26,020,677
(f) Other current assets	1,498,108	289,158
Sub-total - Current Assets	274,132,464	233,550,348
TOTAL - ASSETS	352,183,546	297,536,064



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G Patel

Notes :

- 1 The aforesaid Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on May 30, 2019.
- 2 The company has consistently applied its significant accounting policies in the preparation of its Half Yearly financial results and its annual financial statements during the year ended March, 31 2019 and March, 31 2018
- 3 The Figures of the Last 6 Months in each of th financial years are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the Second Quarter of the respective financial year.
- 4 The Company is operating as a single segment company, engaged in the business of manufacturing and assembly of pumps and motors Products hence there is no seprate reportable business segment.
- 5 The above financial Reporting have been prepared in accordance with the applicable accounting standards for interim financial reporting prescibed under section 133 of Companies Act, 2013.
- 6 Previous period's/year's figures have been regrouped/rearranged wherever necessary, to confirm to the current half year's/year's classification.
- 7 No Investor's complaint was pending at the beginning & end of the Quarter.

For, LATTEYS INDUSTRIES LIMITED


Place : Ahmedabad

Date : 30th May 2019

Director

SAROJ GARG




CFO
VIRALBHAI
HASMUKHBHAI PATEL

Date: 30th May 2019

To
National stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400051

Dear Sir,

Sub: Declaration with respect to Audit Reports with unmodified opinion
Ref: Latteys Industries Limited (Company symbol: LATTEYS)

With respect to the cited subject and pursuant to Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 issued by the Securities and Exchange Board of India (SEBI), we hereby declare that the Audit Report issued by M/s. KPMC & Associates, Chartered Accountants, Statutory Auditors on the Annual Audited Financial Statements of the Company for the financial year ended 31st March, 2019 is with unmodified opinion.

We request you to take above information on record.

Thanking You.
Yours Faithfully,
For, Latteys Industries Limited



SAROJ GARG
Director
DIN- 03564480

