

DATE – 31<sup>th</sup> July 2020

To,  
The Manager Listing Department,  
The National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai-400051

Scrip Code: LATTEYS  
SUB: Audited Financial Results for the Half Year and Year ended on March 31, 2020  
/Outcome of Board Meeting

Dear Sir,

We would like to inform you that the Board of Director of the Company at its meeting held today, has inter alia

1. Consider, Approved and taken on record the Audited Financial Statements (Standalone) of the Company for Half Year and Year ended on March 31, 2020

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:


1. Audited Standalone Financial Results for the half year and the year ended on March 31<sup>st</sup>, 2020.
2. Audit report on the Audited Standalone Financial Results of the Company for the half year and the year ended on March 31<sup>st</sup> 2020.

The Meeting of the Board of Directors was commenced at 2:00 PM and was concluded at 4.00 PM

Please take the same on records.

Thanking You  
Yours Faithfully,

For, Latteys Industries Limited

  
KAPOOR CHAND GARG  
Managing Director



1605, Ambadeep Building, Connaught Place,  
DELHI- 110001 (INDIA)  
Tel.: 011-36600486  
E-mail: [kpmc007@gmail.com](mailto:kpmc007@gmail.com)

## **KPMC & ASSOCIATES**

### **CHARTERED ACCOUNTANTS**

#### **Limited Review Report**

Review report to **LATTEYS INDUSTRIES LTD.**



We have reviewed the accompanying statement of unaudited financial results of **LATTEYS INDUSTRIES LTD.** for the period ended **31<sup>st</sup> MARCH, 2020**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. 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. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For KPMC & Associates**  
**Chartered Accountants**

FRN 05359C

Rajesh Kumar  
Partner

(M.No. 099655)

UDIN : 20099655AAAAA7215

Delhi

Date: 31.07.2020

LATTEYS INDUSTRIES LIMITED

(CIN: L29120G/2013PLC074281)

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31/03/2020

(Amount in ₹)

Sr. No.	Particulars	6 Months ended 31-03-2020 (Refer Note 3)	Preceding 6 Months ended 30-09-2019 (Refer Note 3)	Corresponding 6 months ended in the previous year 31-03-2019 (Refer Note 3)	Year to date figures for current period ended 31-03-2020 (Audited)	Year to date figures for previous year ended 31-03-2019 (Audited)
I	Revenue from Operations	973,85,667.83	14,78,11,405.88	10,22,80,427.34	24,51,97,073.71	27,09,27,929.34
II	Other income	16,19,433.30	16,05,678.23	21,49,762.13	32,25,111.53	32,33,265.13
III	Total Revenue (I+II)	9,90,05,101.13	14,94,17,084.11	10,44,30,189.47	24,84,22,185.24	27,41,61,194.47
IV	Expenses:					
	(a) Cost of Materials consumed	2,95,71,995.64	14,46,94,297.50	7,83,32,685.76	17,42,66,293.14	20,50,02,919.76
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2,51,16,716.68	(3,58,47,226.70)	(1,24,66,010.85)	(1,07,30,510.03)	(50,99,642.85)
	(d) Employee benefit Expenses	1,65,75,690.80	1,61,34,706.68	1,51,72,110.00	3,27,10,397.48	2,29,65,718.00
	(e) Finance costs	69,11,881.96	62,76,821.72	64,43,514.26	1,31,88,703.68	1,09,56,774.26
	(f) Depreciation and amortisation expenses	50,34,325.82	38,27,214.09	36,14,645.54	88,61,539.90	68,44,006.54
	(g) Other expenses	1,18,32,816.91	1,21,45,104.15	1,10,47,140.81	2,39,77,921.06	2,28,40,746.81
	Total Expenses	9,50,43,427.81	14,72,30,917.43	10,21,44,085.52	24,22,74,345.24	26,35,10,522.52
V	Profit before exceptional and extraordinary items and tax (III-IV)	39,61,673.32	21,86,166.68	22,86,103.95	61,47,840.00	1,06,50,671.95
VI	Exceptional items	(1,35,604.00)	-	-	(1,35,604.00)	94,750.00
VII	Profit before extraordinary items and tax (V-VI)	38,26,069.32	21,86,166.68	22,86,103.95	60,12,236.00	1,07,45,421.95
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	38,26,069.32	21,86,166.68	22,86,103.95	60,12,236.00	1,07,45,421.95
X	Tax expense	-	-	-	-	-
	1) Current Tax	17,40,938.00	5,10,786.00	6,50,952.00	22,51,724.00	29,49,894.00
	2) Deferred tax	(4,39,648.79)	-	6,12,317.00	(4,39,648.79)	(1,23,836.00)
XI	Profit / (Loss) for the period from Continuing Operations (IX-X)	25,24,780.11	16,75,380.68	10,22,834.95	42,00,160.79	79,19,363.95
XII	Profit / (Loss) from discontinuing Operations	-	-	-	-	-
XIII	Tax Expenses of discontinuing Operation	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing Operations (After Tax) (XII-XIII)	-	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	25,24,780.11	16,75,380.68	10,22,834.95	42,00,160.79	79,19,363.95
XVI	Paid-up equity share capital (Face value of ₹ 10 each)	4,59,96,660.00	4,59,96,660.00	4,59,96,660.00	4,59,96,660.00	4,59,96,660.00
XVII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	9,38,56,911.75	9,13,32,131.63	8,96,56,750.95	9,38,56,911.75	8,96,56,751.00



(a) Current Investments		
(b) Inventories	21,19,49,083.86	17,14,33,624.95
(c) Trade Receivables	6,70,01,858.06	6,65,97,502.29
(d) Cash and Cash equivalents	30,37,266.01	39,96,682.63
(e) Short-term loans and advances	2,24,65,646.79	3,06,06,546.33
(f) Other current assets	5,90,524.04	14,98,108.10
	Sub-total - Current Assets	27,41,32,464.30
		30,50,44,378.76
	<b>TOTAL - ASSETS</b>	<b>38,03,24,522.17</b>
		<b>35,21,83,546.33</b>

**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 July 31, 2020.
- 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 2020 and March, 31 2019
- 3 The Figures of the Last 6 Months in each of the 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 separate reportable business segment.
- 5 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.
- 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.

As per Limited Review Report attached herewith Under Regulation 33 of SEBI Act

For, KPMC & Associates  
Chartered Accountants


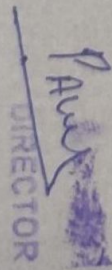
  


CA Rajesh Kumar  
Partner  
M.NO. 099655  
FRN . 005359C  
UDIN-20099655AAAAAK7215

Place : Delhi

For, LATTEYS INDUSTRIES LIMITED

**LATTEYS INDUSTRIES LTD.**  
**LATTEYS INDUSTRIES LTD.**

  
**DIRECTOR**  
Managing Director  
Kapoor Chand Garg  
  
**DIRECTOR**  
Director  
Pawan Garg

Place : Ahmedabad

Place : Ahmedabad

# LATTEYS INDUSTRIES LIMITED

(CIN: L29120G12013PLC074281)

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

## Statement of Assets And Liabilities for the year ended 31/03/2020

Particulars

Year ended on 31.03.2020

Year ended on 31.03.2019

(Amount In Rs.)

(I) EQUITY AND LIABILITIES		Year ended on 31.03.2020	Year ended on 31.03.2019
1	Shareholders' funds		
	(a) Share Capital	4,59,96,660.00	4,59,96,660.00
	(b) Reserves and Surplus	9,38,56,911.75	8,96,56,750.95
	(c) Money received against share warrants	-	-
	<b>Total Shareholder's Funds</b>	<b>13,98,53,571.75</b>	<b>13,56,53,410.95</b>
2	Share application money pending allotment	-	-
3	<b>Non-current liabilities</b>		
	(a) Long term borrowings	3,30,57,736.15	2,80,83,347.03
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long term liabilities	9,92,149.00	5,50,000.00
	(d) Long-term provisions	-	7,70,843.00
	<b>Sub-total Non - Current Liabilities</b>	<b>3,40,49,885.15</b>	<b>2,94,04,190.03</b>
4	<b>Current liabilities</b>		
	(a) Short term borrowings	9,70,25,478.04	8,22,29,939.50
	(b) Trade payables-	-	-
	(A) total outstanding dues of micro enterprises and small enterprises;and	7,23,58,088.75	1,08,98,731.54
	(B) total outstanding dues of creditors other than micro enterprise and small enterprise	1,18,29,856.05	6,51,92,893.24
	(c) Other current liabilities	2,22,43,902.24	2,53,86,905.83
	(d) Short-term provisions	29,63,740.19	34,17,475.24
	<b>Sub-total - Current Liabilities</b>	<b>20,64,21,065.27</b>	<b>18,71,25,945.35</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>38,03,24,522.17</b>	<b>35,21,83,546.33</b>
(II) ASSETS			
1	<b>Non-current Assets</b>		
	(a) Fixed assets		
	(i) Tangible Assets	5,85,38,584.41	6,04,98,503.56
	(ii) Intangible Assets	-	27,197.26
	(iii) Capital Work in Progress	-	6,35,604.00
	(iv) Intangible assets under development	-	-
	(b) Non-current investments	1,45,52,300.00	1,54,52,300.00
	(c) Deferred Tax Assets (net)	9,60,990.00	5,21,341.21
	(d) Long-term loans and advances	12,28,269.00	9,16,136.00
	(e) Other non-current assets	-	-
	<b>Sub-total Non - Current Assets</b>	<b>7,52,80,143.41</b>	<b>7,80,51,082.03</b>
2	<b>Current Assets</b>		



XVIII	Earnings Per equity Share (before extraordinary items)				
	(i) Basic	0.55	0.36	0.22	0.91
	(ii) Diluted	0.55	0.36	0.22	0.91
	Earnings Per equity Share (after extraordinary items)				
	(i) Basic	0.55	0.36	0.22	0.91
	(ii) Diluted	0.55	0.36	0.22	0.91

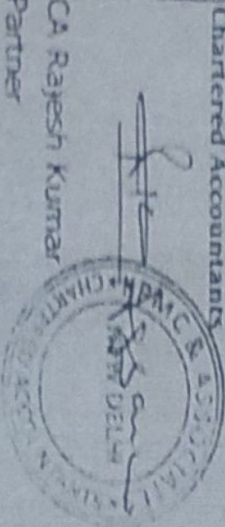
Notes :

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- The Figures of the Last 6 Months in each of the 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 separate 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. 135604/- is Capital Gain on Sale of Immovable Property
- Other Income relates to Income From Interest on Bank FDR's, Incentive Duty Drawback, Rental Income, Freight & Forward Charges (on Sales), Damage Charges, Cheque Dishonour Charges, Bank & Cash Redemption Points, Profit on sale of assets

As per Limited Review Report attached herewith Under Regulation 33 of SEBI Act

For, KPMC & Associates

Chartered Accountants



CA Rajesh Kumar

Partner

M.NO. 099655

FPN . 005359C

UDIN-20099655AAAAAK7215

Place : Delhi

Date : 31st July 2020

FOR, LATTEYS INDUSTRIES LIMITED

LATTEYS INDUSTRIES LTD.

LATTEYS INDUSTRIES LTD.

  
DIRECTOR

Managing Director  
Kapoor Chand Garg

  
DIRECTOR

Director  
Pawan Garg

Place : Ahmedabad

Date : 31st July 2020

Place : Ahmedabad

Date : 31st July 2020



# M/s. LATTEYS INDUSTRIES LIMITED

(Formerly known As Latteys Industries Pvt. Ltd./Latteys Pumps Industries Pvt. Ltd.)

Reg. Off:- Plot No. 16. Phase -1/2, GIDC Naroda, Ahemdabad, Gujrat - 382330

CIN: L29120GJ2013PLC074281

## Cash Flow For the Period Ended 31st March 2020

Particulars	Figures for the current reporting period 2020	Figures for the current reporting period 2019
<b>I. Cash Flow From Operating Activities</b>		
Profit Before Tax	60,12,236.00	1,07,45,421.95
Adjustment for :-		
Depreciation	88,61,539.90	68,44,006.54
Finance Cost	1,31,88,703.68	1,09,56,774.26
Interest on Duties & Taxes	3,76,946.93	2,39,198.70
Profit or Loss on Sale of Fixed Assets	1,35,604.00	(1,02,829.36)
(Foreign Exchange Gain)/ Loss	(7,98,246.73)	1,06,415.97
Provisions (Gratuity)	2,21,833.00	(2,02,346.00)
Round Off Balance	-	0.17
Operating Profit	2,79,98,616.78	2,85,86,642.23
(Increase) / Decrease in Inventories	(4,05,15,458.90)	(4,85,73,872.95)
(Increase) / Decrease in Trade Receivables	(4,04,355.77)	1,82,97,796.71
(Increase) / Decrease in Short Term Loans & Advances	62,40,899.54	(41,85,869.33)
(Increase) / Decrease in Other Current Assets	9,07,584.06	(12,08,950.10)
Increase / (Decrease) in Creditors	80,96,320.02	(2,90,20,059.22)
Increase / (Decrease) in Current Liabilities-Other than Bank Borrowings & prov for I.Tax	2,69,771.94	(27,97,274.92)
Operating Cash Flow Before Extra Ordinary Item	25,93,377.67	(3,89,01,587.58)
(Foreign Exchange Loss)/ Gain	7,98,246.73	(1,06,415.97)
Interest on Duties Taxes	(3,76,946.93)	(2,39,198.70)
Direct Tax Paid During The Year	(10,74,608.00)	(46,06,135.00)
	19,40,069.47	(4,38,53,337.25)
<b>II. Cash Flow From Investing Activities</b>		
Investment in Fixed Assets	(62,38,819.49)	(1,02,01,207.38)
Proceeds from Fixed Assets	-	6,40,000.00
(Increase) / Decrease in Long Term Loans & Advances	(3,12,133.00)	(21,500.00)
(Increase) / Decrease in Investment	9,00,000.00	(1,11,00,000.00)
	(56,50,952.49)	(2,06,82,707.38)
<b>III. Cash Flow From Financing Activities</b>		
Proceeds form issue of Share Capital	-	7,65,13,196.00
Net Increase / (Decrease) in Borrowings	1,64,90,170.08	33,60,843.52
Net Increase / (Decrease) in Other Long Term Liab.	(5,50,000.00)	1,30,000.00
Finance Cost	(1,31,88,703.68)	(1,09,56,774.26)
	27,51,466.40	6,90,47,265.26
	(9,59,416.62)	45,11,220.63
Opening Cash & Cash Equivalents (Note-1)	39,96,682.63	(5,14,538.00)
Closing Cash & Cash Equivalents (Note-1)	30,37,266.01	39,96,682.63

### Notes to the cash flow statement

1 Cash & Cash Equivalents  
Cash In Hand  
Balance With Bank  
Total Cash & Cash Equivalents

2019-20

28,25,351.00  
2,11,915.01  
30,37,266.01

2018-19

36,88,340.00  
3,08,342.63  
39,96,682.63

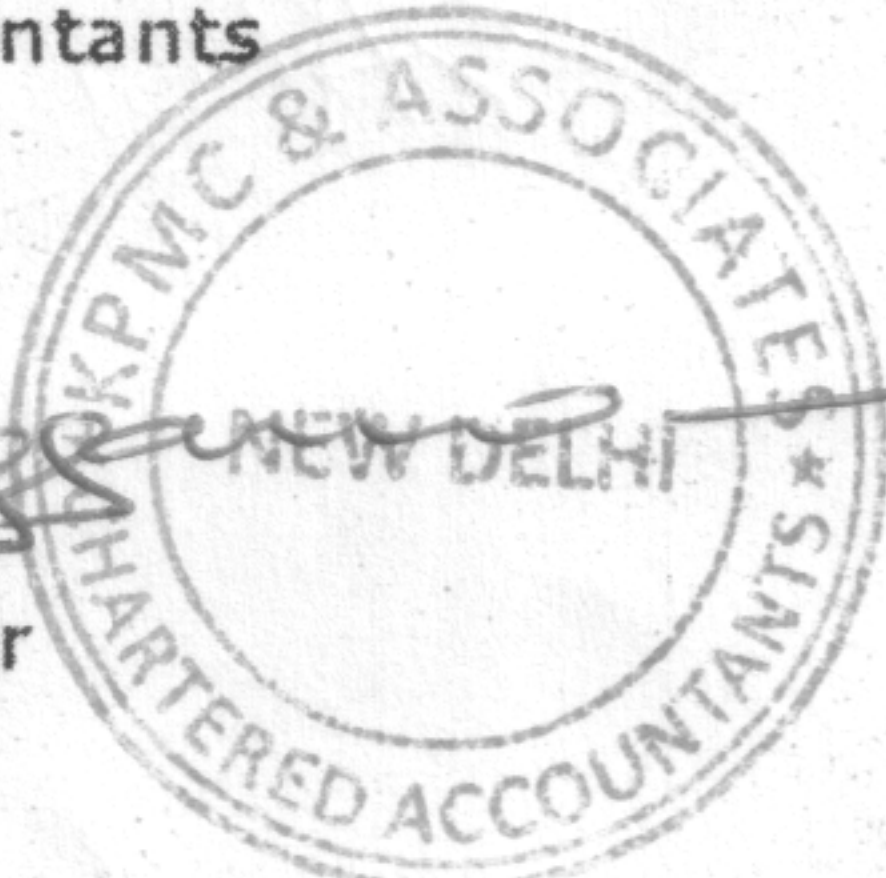
For KPMC & Associates  
Chartered Accountants

Partner  
M.NO. 099655  
FRN . 005359C

CA Rajesh Kumar  
Partner

M.NO. 099655  
FRN . 005359C  
UDIN:20099655AAAAK7215

PLACE : Delhi  
Date:31st Juy, 2020



For M/s. Latteys Industries Limited

LATTEYS INDUSTRIES LTD.

LATTEYS INDUSTRIES LTD.

Director Pawan Garg  
Managing Director  
DIN: 00434621

Director Pawan Garg  
Director  
DIN: 00434836

Viral H Patel  
Chief Financial Officer

Date: 31.07.2020

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 31<sup>st</sup> March, 2020 is with unmodified opinion.

We request you to take above information on record.

Thanking You.

Yours Faithfully,

For, Latteys Industries Limited

  
KAPOOR CHAND GARG  
Managing Director

