



LKP Finance Ltd.

Regd. Off.: 112 - A / 203, Embassy Centre, Nariman Point, Mumbai - 400 021.
Tel.: 4002 4785 / 86 • Fax : 2287 4787 • Website : www.lkpsec.com
CIN : L65990MH1984PLC032831

August 08, 2019

To,
Dy. Manager
Dept. of Corporate Services
BSE Limited
P J Towers
Dalal Street, Fort,
Mumbai 400001

Dear Sir,

Scrip Code: 507912

Sub.: Outcome of Board Meeting

At the meeting of the Board of Directors of the Company held today, the Board has:

1. Taken on record the unaudited Consolidated and Standalone financial results for the 1st Quarter ended June 30, 2019. The said results are enclosed herewith. The said results have been subjected to Limited Review by the statutory auditors. The limited review report which has been taken on record is enclosed herewith.
2. The Exchange is also informed that the Board Meeting commenced at 4.00 p.m. and concluded at 5.10 p.m.

This is in compliance with the Listing Regulations and other provisions as applicable.

For LKP Finance Limited

Girish Innani
Gen. Manager (Legal)&
Company Secretary
Encl.: A/a

(Rs.in lacs except per share data)

Particulars	Standalone		Consolidated	
	Quarter ended		Quarter ended	
	30 June 2019 Unaudited	30 June 2018 Unaudited	30 June 2019 Unaudited	30 June 2018 Unaudited
Revenue From Operations	135.24	145.29	135.24	145.29
Interest Income	0.91	90.97	0.94	91.07
Dividend Income	-	380.74	-	380.06
Net Gain on fair value charges	-	304.99	-	304.99
Other operating income	268.66	921.98	268.66	921.41
I Total Revenue from Operations	404.81	3,001.20	404.84	3,001.20
II Other Income (refer note 6)	-	-	-	-
III Total Income (I+II)	404.81	3,923.19	404.84	3,922.61
Expenses				
Finance Costs	44.04	28.82	45.03	29.81
Fees & Commission Expenses	8.45	-	8.45	-
Net Loss on fair value changes	749.53	-	756.25	-
Employee Benefit Expenses	145.76	124.76	145.76	124.76
Depreciation, Amortization and impairment	0.23	5.51	0.37	5.66
Other Expenses	33.19	40.13	33.22	40.20
IV Total expenses	981.20	199.22	989.07	200.43
V Profit/ (Loss) before tax (III-IV)	(576.39)	3,723.97	(584.23)	3,722.19
VI Tax expenses				
Current tax- current year	16.24	780.00	16.24	780.00
- earlier year	-	-	-	-
Deferred tax (Assets) / Liabilities	-	(20.75)	-	(20.75)
MAT Credit entitlement-current year	-	-	-	-
- earlier year	-	-	-	-
Total Tax Expenses	16.24	759.25	16.24	759.25
VII Profit / (Loss) for the year (V-VI)	(592.63)	2,964.72	(600.47)	2,962.94
VIII Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss				
a) Re-mesurement of defined benefit obligation	0.35	0.35	0.35	0.35
IX Other Comprehensive Income for the year	0.35	0.35	0.35	0.35
Total Comprehensive Income for the period (VIII+IX)	(592.28)	2,965.07	(600.12)	2,963.29
Paid up Equity Share Capital (face value Rs. 10 per share)				
Reserves excluding Revaluation Reserve				
Earnings per Share - Basic (Rs.)	(4.72)	23.59	(4.78)	23.57
Earnings per Share - Diluted (Rs.)	(4.72)	23.59	(4.78)	23.57

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8 August 2019
- The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 and SEBI circular dated 5 July 2016 and the effective date of such transition is 1 April 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act. Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding figures, presented in these results, have been restated/ reclassified.

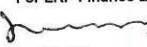
There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate affairs or changes in the use of one or more optional exemptions from full retrospective application of certain Ind As permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at and for the year ending 31 March 2020 prepared under Ind AS.

- Reconciliation of Net Profit for the quarter ended 30 June 2018 as reported under erstwhile Indian GAAP and Ind AS is summarised as below

Particulars	Standalone	Consolidated
	Quarter ended 30 June 2018 Unaudited (As published)	Quarter ended 30 June 2018 Unaudited (refer note 5)
1 Net Profit as per Indian GAAP	2,920.19	2,919.08
2 IND AS adjustments to Profit and Loss		
Fair valuation of instruments (net)	26.58	25.90
ESOP accounted at fair value	(5.94)	(5.94)
Remeasurement of the defined benefit plans	(0.35)	(0.35)
Deferred tax impacts on above adjustments	24.24	24.24
3 Net Profit as per Ind AS after Tax (1 + 2)	2,964.72	2,962.94
4 IND AS adjustments on Other comprehensive income		
Other comprehensive income (Net of taxes)	0.35	0.35
Total comprehensive income as per Ind AS after Tax (3 + 4)	2,965.07	2,963.29

- Results for the quarter ended 30 June 2018 have been restated as per Ind AS and have not been subjected to limited review or audit. However the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affairs
- The Company has published quarterly consolidated financial results w.e.f. 30 June 2019 in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Standards) Rules 2015 as amended. Accordingly, previous comparative period for the quarter ending 30 June 2018 is also presented
- Other income includes Rs 3,000 lakhs for the quarter ended 30 June 2018 on assignment of non performing trade receivables and loans which have been written off in earlier years
- The Company is engaged primarily in the business of investment and financing activities and accordingly there are no separate reportable segments as per Ind AS dealing with Operating Segment. The Company operates in a single geographical segment i.e. domestic
- Previous period figures have been regrouped/ reclassified wherever necessary to conform to current periods presentation.

For LKP Finance Limited


M V Doshi
Executive Chairman

Mumbai, 8 August 2019

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of LKP Finance Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To
The Board of Directors of
LKP Finance Limited

Re: Limited Review Report for the quarter ended 30 June 2019

1. We have reviewed the accompanying Statement of unaudited standalone financial results of LKP Finance Limited (the "Company") for the quarter ended 30 June 2019 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No CIR/CFD/CMD1/44/2019 dated 29 March 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with rules issued thereunder and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the regulation, read with the circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We have not reviewed the accompanying financials results and other financial information for the quarter ended 30 June 2018, which has been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

For **MGB & Co LLP**
Chartered Accountants
Firm Registration Number 101169WW-100035


Sanjay Kothari
Partner
Membership Number 048215
Mumbai, 08 August 2019
UDIN19048215AAAADU7384

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of LKP Finance Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To
The Board of Directors of
LKP Finance Limited

Re: Limited Review Report for the quarter ended 30 June 2019

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of LKP Finance Limited (the "Company") and its subsidiary (the Holding Company and its subsidiary together referred as "Group") for the quarter ended 30 June 2019 ("the Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No CIR/CFD/CMD1/44/2019 dated 29 March 2019 ("the Circular").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes the results of following entities:
Holding Company:
LKP Finance Limited

Subsidiary Company:
Gayatri Cement and Chemical Industries Private Limited
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with rules issued thereunder and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the regulation, read with the circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial statement of subsidiary which has not been reviewed by their auditor, whose financial statements reflect total revenue of Rs 0.04 lacs, total net loss after tax of Rs 7.84 lacs and total comprehensive loss of Rs 7.84 lacs for the quarter ended 30 June 2019, as considered in consolidated unaudited financial statements. According to the information and explanations given to us by the Management, the interim financial statement is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

7. We have not reviewed the accompanying financials results and other financial information for the quarter ended 30 June 2018, which has been presented solely based on the information complied by the Management and has been approved by the Board of Directors.

For **MGB & Co LLP**

Chartered Accountants

Firm Registration Number 101169W/W-100035


Sanjay Kothari

Partner

Membership Number 048215

Mumbai, 08 August 2019

UDIN:19048215AAAADV5558