

**Kovilpatti Lakshmi Roller Flour Mills Limited**

(formerly KLRF Limited)

Regd.Office & Flour Mill  
75/8, Benares cape Road  
Gangaikondan – 627 352  
Tirunelveli District  
Tamil Nadu

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E-Mail: [ho@klrf.in](mailto:ho@klrf.in)

Web : [www.klrf.in](http://www.klrf.in)

CIN : L15314TN1961PLC004674

GSTN : 33AAACK6029N1ZF

FN/05/BSE/2021-22

12<sup>th</sup> November, 2021

BSE Limited

BSE's Corporate Relationship Department

First Floor, New Trading Ring

Rotunda Building, P. J.Towers

Dalal Street

Mumbai – 400001.

Dear Sir,

**Sub : Outcome of Board meeting held on 12/11/2021**

**Ref : Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(Listing regulations)**

The Board of Directors of the company, at their meeting held on Friday, 12<sup>th</sup> November 2021, had inter-alia considered and approved the following:

**1. Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2021:**

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015 ("Listing Regulations"), we enclose herewith the unaudited financial results for the quarter and half year ended 30<sup>th</sup> September, 2021 along with the Statement of Assets and Liabilities, Statement of Cash Flow, Segment Reporting and Auditor's Limited Review Report. The Auditor have expressed an unmodified audit opinion in this regard.

Pursuant to Regulation 47 of the SEBI (LODR)Regulation, 2015, the abridged format of the financial results will be published in the prescribed format in English and Tamil newspapers within the stipulated time. The financial results of the Company will also be placed on the website of the Company [www.klrf.in](http://www.klrf.in).

**2. Re-designation of Sri. Suresh Jagannathan (DIN: 00011326) as Executive Chairman:**

Sri. Suresh Jagannathan (DIN: 00011326), who was already the Chairman and Managing Director (Promoter) of the Company, had expressed his desire to step-down as Managing Director and to continue as "Executive Chairman".



Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has re-designated Sri. Suresh Jagannathan (DIN: 00011326), who was already the Chairman and Managing Director (Promoter) of the Company as "Executive Chairman" for the remaining period of his current tenure effective from 12<sup>th</sup> November, 2021. Except the change in the designation as Executive Chairman, all the other terms and conditions of Sri. Suresh Jagannathan (DIN: 00011326), as approved by the members of the Company through postal ballot process on 6<sup>th</sup> August, 2020 and 21<sup>st</sup> December, 2020, remains the same and unchanged. Sri. Suresh Jagannathan (DIN: 00011326) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws. The disclosure pursuant to Regulation 30(6) of the Listing Regulations is enclosed herewith as Annexure-A.

**3. Re-designation of Sri. Sharath Jagannathan (DIN: 07298941) as Managing Director:**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has re-designated Sri. Sharath Jagannathan (DIN: 07298941), who was already the Whole-time Director (Promoters Group) of the Company and who has signified his consent, as "Managing Director" for the remaining period of his current tenure effective from 12<sup>th</sup> November, 2021. Except the change in the designation as Managing Director, all the other terms and conditions of Sri. Sharath Jagannathan (DIN: 07298941), as approved by the members of the Company through postal ballot process on 21<sup>st</sup> December, 2020, remains the same and unchanged. Sri. Sharath Jagannathan (DIN: 07298941) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws. The disclosure pursuant to Regulation 30(6) of the Listing Regulations is enclosed herewith as Annexure-A.

The Board meeting commenced at 10:00 AM and concluded at 12:30 PM

Kindly take the above on record.

Thank you,

Yours faithfully,  
For Kovilpatti Lakshmi Roller Flour Mills Limited

  
S. Piramuthu  
Company Secretary

Encl.: As mentioned above.



## **ANNEXURE-A**

### **I. Information about re-designation of "Chairman and Managing Director" as "Executive Chairman" of the Company**

Reason for change viz., appointment, resignation, removal, death or otherwise	Re-designated the Chairman and Managing Director as "Executive Chairman"
Date of appointment / cessation (as applicable) & term of appointment	Sri. Suresh Jagannathan (DIN: 00011326), who was already the Chairman and Managing Director, has been re-designated as the "Executive Chairman" for the remaining period of his current tenure effective from 12 <sup>th</sup> November, 2021. All the existing terms and conditions including salary, commission and perquisites as per the ordinary and special resolution passed through postal ballot dated 06/08/2020 and 21/12/2020 remains unchanged.
Brief profile (in case of appointment)	Sri. Suresh Jagannathan (DIN: 00011326), aged 64 years, has completed his Bachelor of Science from Rensselaer, Polytechnic Institute, New York, USA. He is having wide knowledge and over 40 years of experience in food, textiles and engineering industries. He is one of the Promoters of the Company.
Disclosure of relationships between directors (in case of appointment of a director)	Sri. Suresh Jagannathan (DIN: 00011326), Executive Chairman is the father of Sri. Sharath Jagannathan (DIN: 07298941), Managing Director.



**II. Information about re-designation of Whole-time Director as "Managing Director"**

Reason for change viz., appointment, resignation, removal, death or otherwise	Re-designated the Whole-time Director as "Managing Director "
Date of appointment / cessation (as applicable) & term of appointment	Sri. Sharath Jagannathan (DIN: 07298941), who was already the Whole-time Director, has been re-designated as the "Managing Director" for the remaining period of his current tenure effective from 12 <sup>th</sup> November, 2021. All the existing terms and conditions including salary, commission and perquisites as per the special resolution passed through postal ballot dated 21/12/2020 remains unchanged.
Brief profile (in case of appointment)	Sri. Sharath Jagannathan (DIN: 07298941) has completed his Bachelor of Science in Business Administration from Bryant University, Smithfield, RI (USA) and he has 7 years of experience in the field of food and engineering industries. As Managing Director, he will be managing the affairs of the Company under the superintendence and control of the Board.
Disclosure of relationships between directors (in case of appointment of a director)	Sri. Sharath Jagannathan (DIN: 07298941), Managing Director, is the son of Sri. Suresh Jagannathan (DIN: 00011326), Executive Chairman







**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 half year ended September 30, 2021(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"), as amended from time to time and 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. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.
4. The Statement of the company includes financial information of the Engineering divisionof the company whose financialinformationreflect total assets of Rs.4,204.81 lakhs as at 30<sup>th</sup>September 2021 and the total revenue of Rs.4,759.43 lakhs for upto the period ended on that date. The financial information of the Engineering division has been reviewed by the branch auditors whose reports have been furnished to me by the management and my review in so far as it relates to these branches, is based solely on the report of the branch auditors.





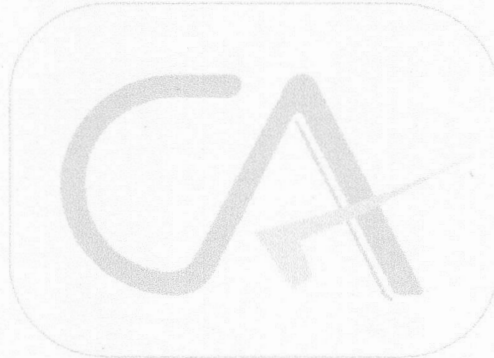
5. Based on my review conducted as above, and based on the review reports of the branch auditors as mentioned in Paragraph 4, nothing has come to my attention that causes me to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting 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 12, 2021  
UDIN: 21227831AAAAIU8473





**Kovilpatti Lakshmi Roller Flour Mills Limited (formerly KLRF Limited)**  
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 Telephone : 0462-2486532 Fax : 0462-2486132 E-mail : ho@klrf.in Website : www.klrf.in  
 CIN : L15314TN1961PLC004674

**Statement of Standalone unaudited financial results for the quarter and six months ended September 30, 2021 under Ind AS**

Sl No	Particulars	Three months ended			Six months ended		Rs.in.lakhs
		September 30, 2021 (unaudited)	June 30, 2021 (unaudited)	September 30, 2020 (unaudited)	September 30, 2021 (unaudited)	September 30, 2020 (unaudited)	Year ended March 31, 2021 (audited)
		<b>1</b>	<b>Income from Operations</b>				
	(a) Net Sales / Income from operations	7,309.42	5,524.27	5,742.30	12,833.69	9,873.43	22,392.14
<b>2</b>	(b) Other income (Net)	24.94	41.74	18.77	66.68	39.95	88.66
<b>3</b>	<b>Total Income (1+2)</b>	<b>7,334.36</b>	<b>5,566.01</b>	<b>5,761.07</b>	<b>12,900.37</b>	<b>9,913.38</b>	<b>22,480.80</b>
<b>4</b>	<b>Expenses</b>						
	a) Cost of materials consumed	4,962.62	3,784.84	3,830.48	8,747.46	6,903.11	15,410.26
	b) Purchase of stock in trade	38.26	65.57	69.02	103.83	103.31	218.09
	c) Changes in inventories of finished goods, work in progress and stock in trade	11.33	(82.83)	133.25	(71.50)	113.36	81.51
	d) Employees benefits expense	401.77	361.76	297.62	763.53	574.48	1,304.67
	e) Finance cost	99.26	75.46	185.69	174.72	269.52	422.21
	f) Depreciation and amortisation expense	88.79	87.21	85.14	176.00	166.54	340.63
	g) Other expenses	1,396.45	1,126.70	950.28	2,523.15	1,557.00	4,076.16
	<b>Total expenses</b>	<b>6,998.48</b>	<b>5,418.71</b>	<b>5,551.48</b>	<b>12,417.19</b>	<b>9,687.32</b>	<b>21,853.53</b>
<b>5</b>	<b>Profit before exceptional items and tax (3-4)</b>	<b>335.88</b>	<b>147.30</b>	<b>209.59</b>	<b>483.18</b>	<b>226.06</b>	<b>627.27</b>
<b>6</b>	Exceptional items	-	-	-	-	-	-
<b>7</b>	<b>Profit before tax (5+6)</b>	<b>335.88</b>	<b>147.30</b>	<b>209.59</b>	<b>483.18</b>	<b>226.06</b>	<b>627.27</b>
<b>8</b>	<b>Tax expense</b>						
	Current tax	108.00	53.00	68.11	161.00	79.54	202.00
	Deferred tax	(13.01)	(15.27)	(10.99)	(28.28)	(17.77)	(24.62)
	<b>Total tax expenses</b>	<b>94.99</b>	<b>37.73</b>	<b>57.12</b>	<b>132.72</b>	<b>61.77</b>	<b>177.38</b>
<b>9</b>	<b>Profit for the period from continuing operations (7-8)</b>	<b>240.89</b>	<b>109.57</b>	<b>152.47</b>	<b>350.46</b>	<b>164.29</b>	<b>449.89</b>

SI No	Particulars	Three months ended			Six months ended		Rs.in.lakhs
		September 30, 2021 (unaudited)	June 30, 2021 (unaudited)	September 30, 2020 (unaudited)	September 30, 2021 (unaudited)	September 30, 2020 (unaudited)	Year ended March 31, 2021 (audited)
		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 (9+12)	240.89	109.57	152.47	350.46	164.29	449.89
14	Other comprehensive income , net of income tax						
	a) (i) items that will not be reclassified to profit or loss	3.43	3.44	(3.79)	6.87	(7.58)	13.74
	(ii) income tax relating to items that will not be reclassified to profit or loss	(0.95)	(0.96)	1.06	(1.91)	2.11	(3.82)
	<b>Total other comprehensive income , net of income tax</b>	<b>2.48</b>	<b>2.48</b>	<b>(2.73)</b>	<b>4.96</b>	<b>(5.47)</b>	<b>9.92</b>
15	<b>Total comprehensive income for the period (13+14)</b>	<b>243.37</b>	<b>112.05</b>	<b>149.74</b>	<b>355.42</b>	<b>158.82</b>	<b>459.81</b>
16	Paid-up equity share capital	554.15	554.15	554.15	554.15	554.15	554.15
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
17	Other equity (excluding revaluation reserve)						3,621.28
18	Earning per share (Rs) (not annualised)						
	- Basic	4.35	1.98	2.75	6.32	2.96	8.12
	- Diluted	4.35	1.98	2.75	6.32	2.96	8.12
<b>Notes:</b>							
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, 2021, as reviewed and recommended by the Audit Committee of the Board, has been approved by the Board of Directors at its meeting held on 12th November, 2021							
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 The operations during the second quarter improved amidst the pandemic. However, sustainability of this positive trend remains uncertain.							
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-21 (unaudited)	As at 31-Mar-21 (Audited)
<b>ASSETS</b>			
1	<b>Non-current assets</b>		
a	Property, plant and equipment	2,568.74	2,634.01
b	Capital work in progress	5.84	2.50
c	Investment property	-	-
d	Goodwill	-	-
e	Other Intangible assets	12.97	14.85
f	Intangible assets under development	-	-
g	Biological Assets other than bearer plants	-	-
h	Financial Assets	-	-
	(i) Investments	45.86	45.86
	(ii) Trade receivables	-	-
	(iii) Loans	171.71	117.33
	(iv) Others	-	-
i	Deferred tax assets	-	-
j	Other non current assets	572.22	1.25
	<b>Total Non-current assets</b>	<b>3,377.34</b>	<b>2,815.80</b>
2	<b>Current assets</b>		
a	Inventories	6,203.74	4,075.02
b	Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	1,710.19	1,572.71
	(iii) Cash and cash equivalents	14.01	17.84
	(iv) Bank balances other than above	19.92	1.40
	(v) Loans	-	-
	(vi) Others	-	-
c	Other current assets	935.39	418.03
	<b>Total Current assets</b>	<b>8,883.25</b>	<b>6,085.00</b>
	<b>Total Assets</b>	<b>12,260.59</b>	<b>8,900.80</b>

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Particulars		As at 30-Sep-21 (unaudited)	As at 31-Mar-21 (Audited)
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a	Equity share capital	554.15	554.15
b	Other equity	3,893.58	3,621.28
		4,447.73	4,175.43
<b>1 Non-Current Liabilities</b>			
a	Financial Liabilities		
	(i) Borrowings	1,175.92	682.25
	(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)	198.80	225.17
d	Other non-current liabilities	-	-
	<b>Total Non-Current Liabilities</b>	<b>1,374.72</b>	<b>907.42</b>
<b>2 Current liabilities</b>			
a	Financial Liabilities		
	(i) Borrowings	3,969.07	1,644.40
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	576.72	358.32
	Total outstanding dues of creditors other than micro enterprises and small enterprises	873.16	950.52
	(iii) Other financial liabilities (other than those specified in (c) below)	275.11	216.34
b	Other current liabilities	583.08	446.37
c	Provisions	161.00	202.00
	<b>Total current liabilities</b>	<b>6,438.14</b>	<b>3,817.95</b>
	<b>Total equity and liabilities</b>	<b>12,260.59</b>	<b>8,900.80</b>



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	Three months ended			Six months ended		Rs.in lakhs
	September 30, 2021 (unaudited)	June 30, 2021 (unaudited)	September 30, 2020 (unaudited)	September 30, 2021 (unaudited)	September 30, 2020 (unaudited)	March 31, 2021 (Audited)
<b>Segment revenue</b>						
a) Food division	4,453.31	3,687.64	4,066.57	8,140.95	7,661.52	15,984.01
b) Engineering division	2,881.06	1,878.37	1,649.51	4,759.43	2,251.87	6,496.79
<b>Revenue from operations (Net)</b>	<b>7,334.37</b>	<b>5,566.01</b>	<b>5,716.08</b>	<b>12,900.38</b>	<b>9,913.39</b>	<b>22,480.80</b>
<b>Segment results</b>						
Profit (+) / Loss (-) before tax and finance cost						
a) Food division	299.70	258.53	316.41	558.23	581.80	1,060.39
b) Engineering division	135.44	-35.77	78.87	99.67	-86.22	-10.91
Total	435.14	222.76	395.28	657.90	495.58	1,049.48
Add/ Less : Finance Cost	99.26	75.46	185.69	174.72	269.52	422.21
Profit/(Loss) from continuing operations	335.88	147.30	209.59	483.18	226.06	627.27
Profit/(Loss) from discontinued operations	-	-	-	-	-	-
<b>Profit Before Tax</b>	<b>335.88</b>	<b>147.30</b>	<b>209.59</b>	<b>483.18</b>	<b>226.06</b>	<b>627.27</b>
<b>Segment assets</b>						
a) Food division	7,901.35	6,939.96	7,863.10	7,901.35	7,863.10	5,231.83
b) Engineering division	4,204.81	3,348.34	3,051.41	4,204.81	3,051.41	3,399.91
b) Other unallocable corporate assets	154.42	110.79	181.36	154.42	181.36	269.06
<b>Total assets</b>	<b>12,260.58</b>	<b>10,399.09</b>	<b>11,095.87</b>	<b>12,260.58</b>	<b>11,095.87</b>	<b>8,900.80</b>
<b>Segment liabilities</b>						
a) Food division	4,910.21	3,303.01	4,672.80	4,910.21	4,672.80	1,753.53
b) Engineering division	2,494.02	2,514.43	2,212.66	2,494.02	2,212.66	2,514.37
b) Other unallocable corporate liabilities	408.63	294.17	335.94	408.63	335.94	462.64
<b>Total liabilities</b>	<b>7,812.86</b>	<b>6,111.61</b>	<b>7,221.40</b>	<b>7,812.86</b>	<b>7,221.40</b>	<b>4,730.54</b>
<b>Capital employed (Segment assets-Segment liabilities)</b>						
a) Food division	2,991.14	3,636.95	3,190.30	2,991.14	3,190.30	3,478.30
b) Engineering division	1,710.79	833.91	838.75	1,710.79	838.75	885.54
Total capital employed in segments	4,701.93	4,470.86	4,029.05	4,701.93	4,029.05	4,363.84
Unallocable corporate assets less corporate liabilities	-254.21	-183.38	-154.58	-254.21	-154.58	-193.58
<b>Total capital employed</b>	<b>4,447.72</b>	<b>4,287.48</b>	<b>3,874.47</b>	<b>4,447.72</b>	<b>3,874.47</b>	<b>4,170.26</b>

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Kovilpatti Lakshmi Roller Flour Mills Limited (formerly KLRFL 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 30,2021</u>	<u>For the half year ended September 30,2020</u>
<b><u>Cash flow from operating activities</u></b>		
Profit before income tax	483.18	226.07
Adjustments for		
Depreciation and amortisation expense	176.00	166.54
(Profit)/ Loss on sale of fixed asset	-1.70	-0.95
Interest received	-14.14	-6.54
Dividend income	-0.05	-0.05
Finance costs	174.72	269.52
	<b>818.01</b>	<b>654.59</b>
Change in operating assets and liabilities		
(Increase)/ decrease in other financial assets	-54.38	89.75
(Increase)/ decrease in inventories	-2128.72	-2986.70
(Increase)/ decrease in trade receivables	-137.48	-21.10
(Increase)/ decrease in other assets	-1088.33	34.87
Increase/ (decrease) in provisions and other liabilities	128.11	29.21
Increase/ (decrease) in trade payables	141.04	191.53
<b>Cash generated from operations</b>	<b>-2321.75</b>	<b>-2007.85</b>
Less : Taxes paid (net of refunds)	-153.03	-62.50
<b>Net cash from / (used in) operating activities (A)</b>	<b>-2474.78</b>	<b>-2070.35</b>
<b><u>Cash flows from investing activities</u></b>		
Purchase of PPE (including changes in CWIP)	-112.20	-57.29
Sale proceeds of PPE	1.71	1.00
Dividend received	0.05	0.05
Interest income	14.14	6.54
<b>Net cash used in investing activities (B)</b>	<b>-96.30</b>	<b>-49.70</b>
<b><u>Cash Flows From Financing Activities</u></b>		
Proceeds from/ (repayment of) long term borrowings (net)	493.67	22.04
Proceeds from/ (repayment of) short term borrowings (net)	2324.67	2375.16
Dividends paid (including dividend distribution tax)	-57.85	0.00
Finance costs	-174.72	-269.52
<b>Net cash from/ (used in) financing activities (C)</b>	<b>2585.77</b>	<b>2127.68</b>
Net decrease in cash and cash equivalents (A+B+C)	14.69	7.63
Net cash flows from discontinued operations	0.00	0.00
Cash and cash equivalents at the beginning of the financial year	19.24	25.91
Cash and cash equivalents at end of the period *	33.93	33.54

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

for Kovilpatti Lakshmi Roller Flour Mills Limited

  
Suresh Jagannathan

Chairman and Managing Director

DIN : 00011326

Place : Coimbatore

Date : 12th November 2021