

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
CIN : L15314TN1961PLC004674

Phone : +91 - 462 - 2486532 (4 Lines)
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E-Mail: ho@klrf.in
Web : www.klrf.in

GSTN : 33AAACK6029N1ZF

REF/BSE/2020-21/

28th May, 2021

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

Dear Sir,

Scrip Code : 507598

Sub : Outcome of Board Meeting

Ref : Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015

The Board of directors of the Company at their meeting held today, Friday, 28th May, 2021 had inter-alia considered and approved the following matters;

1. Audited Financial Results for the quarter and year ended 31st March, 2021

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015 ("Listing Regulations"), we enclose herewith the audited financial results for the quarter and year ended 31st March, 2021 along with the Statement of Assets and Liabilities, Statement of Cash Flow, Segment Reporting and Auditor's Report for the financial year ended on that date. The statutory auditor has expressed an unmodified audit opinion in this regard.

Pursuant to Regulation 47 of the SEBI (LODR) Regulation, 2015, an extract 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.

2. Dividend

The Board of Directors have recommended a dividend of Rs.1.50 per equity share (15%) having a face value of Rs.10/- for the financial year ended 31st March, 2021. Upon approval of the shareholders at the ensuing 59th Annual General Meeting, the dividend amount, after deducting applicable TDS, will be paid to the shareholders within the prescribed time.



3. Annual General Meeting

The 59th Annual General Meeting of the Company (AGM) is scheduled to be held on Friday, 27th August, 2021 at 9:15 AM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM). The details regarding the manner of attending the AGM through VC / OAVM and casting votes by shareholders through electronic means will be set in the Notice of the AGM.

The cut-off date for e-voting is Friday, 20th August 2021 ("cut-off date").

The remote e-voting period begins on Tuesday, 24th August, 2021 at 09:00 AM (IST) and ends on Thursday, 26th August, 2021 at 05:00 PM (IST).

4. Book Closure & Record Date

The Register of Members and Share Transfer Books of the Company will be closed from 21st August, 2021 to 27th August, 2021 (both days inclusive) for the purpose of the Annual General Meeting and for payment of dividend for the financial year 2020-21, if approved by the shareholders at the ensuing 59th Annual General Meeting.

The Record date for determining the members eligible to receive the aforesaid dividend will be 20th August, 2021.

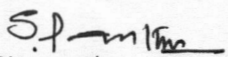
The dividend will be paid to those shareholders whose name appears on the Register of Members maintained by the Company / List of Beneficial Owners as received from the depositories as on 20th August, 2021 (Record Date).

It is further informed that the meeting of the Board of Directors was concluded at 11:15 AM (IST).

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Kovilpatti Lakshmi Roller Flour Mills Limited


S. Piramuthu
Company Secretary

Kovilpatti Lakshmi Roller Flour Mills Limited (formerly KLRF Limited)

Regd. Office: 75/8, Benares Cape Road, Gangaikondan – 627352
Telephone : 0462-2486532 Fax : 0462-2486132 E-mail : ho@klrf.in Website : www.klrf.in
CIN : L15314TN1961PLC004674

Statement of Standalone Audited financial results for the quarter and Year ended March 31, 2021 under Ind AS

		Rs.in.lakhs				
Sl No	Particulars	Three months ended			Year ended	
		March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
	Income from Operations					
1	(a) Net Sales / Income from operations	6,500.15	6,018.56	5,580.09	22,392.14	22,995.66
2	(b) Other income (Net)	23.36	25.35	16.61	88.66	251.68
3	Total Income (1+2)	6,523.51	6,043.91	5,596.70	22,480.80	23,247.34
	4 Expenses					
	a) Cost of materials consumed	4,312.66	4,194.49	3,801.36	15,410.26	15,643.24
	b) Purchase of stock in trade	56.88	57.90	33.73	218.09	124.21
	c) Changes in inventories of finished goods, work in progress and stock in trade	50.71	(82.56)	77.87	81.51	158.89
	d) Employees benefits expense	392.59	337.60	330.74	1,304.67	1,311.22
	e) Finance cost	46.83	105.86	121.05	422.21	592.12
	f) Depreciation and amortisation expense	88.33	85.76	87.79	340.63	345.97
	g) Other expenses	1,390.24	1,128.92	1,005.04	4,076.16	4,555.98
	Total expenses	6,338.24	5,827.97	5,457.58	21,853.53	22,731.63
5	Profit before exceptional items and tax (3-4)	185.27	215.94	139.12	627.27	515.71
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5+6)	185.27	215.94	139.12	627.27	515.71
	8 Tax expense					
	Current tax	52.93	69.53	23.24	202.00	86.10
	Deferred tax	0.35	(7.20)	(16.42)	(24.62)	4.53
	Total tax expenses	53.28	62.33	6.82	177.38	90.63
9	Profit for the period from continuing operations (7-8)	131.99	153.61	132.30	449.89	425.08

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		Rs.in.lakhs				
SI No	Particulars	Three months ended			Year ended	
		March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (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)	131.99	153.61	132.30	449.89	425.08
14	Other comprehensive income , net of income tax					
	a) (i) items that will not be reclassified to profit or loss	24.88	(3.56)	(16.46)	13.74	(15.16)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(6.92)	0.99	4.58	(3.82)	4.22
	Total other comprehensive income , net of income tax	17.96	(2.57)	(11.88)	9.92	(10.94)
15	Total comprehensive income for the period (13+14)	149.95	151.04	120.42	459.81	414.14
16	Paid-up equity share capital	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
17	Other equity (excluding revaluation reserve)				3,621.28	3,161.47
18	Earning per share (Rs) (not annualised)					
	- Basic	2.38	2.77	2.39	8.12	7.67
	- Diluted	2.38	2.77	2.39	8.12	7.67

Notes:

- In accordance with SEBI (LODR) Regulations 2015, the above audited financial results for the quarter and year ended March 31, 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 28th May 2021
- 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.
- The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.
- The Board of Directors have recommended a dividend of Rs.1.50/- per share (15%) for the year ended March 31, 2021.
- The operations during the last quarter improved amidst the pandemic. However, sustainability of this positive trend in the next quarter remains uncertain due to the second wave and lockdown announced by State governments.
- Figures for the corresponding quarter / period ended have been regrouped wherever necessary.

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5 Statement of assets and liabilities		Rs.in lakhs	
Particulars		As at 31-Mar-21 (Audited)	As at 31-Mar-20 (Audited)
ASSETS			
1	Non-current assets		
a	Property, plant and equipment	2,634.01	2,668.63
b	Capital work in progress	2.50	125.33
c	Investment property	-	-
d	Goodwill	-	-
e	Other Intangible assets	14.85	4.08
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	117.33	205.69
	(iv) Others	-	-
i	Deferred tax assets	-	-
j	Other non current assets	1.25	6.49
	Total Non-current assets	2,815.80	3,056.08
2	Current assets		
a	Inventories	4,075.02	3,618.93
b	Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	1,572.71	1,152.77
	(iii) Cash and cash equivalents	17.84	24.49
	(iv) Bank balances other than above	1.40	1.42
	(v) Loans	-	-
	(vi) Others	-	-
c	Other current assets	418.03	398.17
	Total Current assets	6,085.00	5,195.78
	Total Assets	8,900.80	8,251.86

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	Particulars	As at 31-Mar-21 (Audited)	As at 31-Mar-20 (Audited)
	EQUITY AND LIABILITIES		
	Equity		
a	Equity share capital	554.15	554.15
b	Other equity	3,621.28	3,161.47
		4,175.43	3,715.62
1	Non-Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	682.25	752.15
	(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)	225.17	245.97
d	Other non-current liabilities	-	-
	Total Non-Current Liabilities	907.42	998.12
2	Current liabilities		
a	Financial Liabilities		
	(i) Borrowings	1,644.40	1,777.04
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	358.32	118.31
	Total outstanding dues of creditors other than micro enterprises and small enterprises	950.52	991.43
	(iii) Other financial liabilities (other than those specified in (c) below)	216.34	236.33
b	Other current liabilities	446.37	328.91
c	Provisions	202.00	86.10
	Total current liabilities	3,817.95	3,538.12
	Total equity and liabilities	8,900.80	8,251.86

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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.

Rs.in lakhs

Particulars	Three months ended			Year ended	
	March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
Segment revenue					
a) Food division	4,190.96	4,131.53	3,999.42	15,984.01	16,122.12
b) Engineering division	2,332.56	1,912.36	1,597.29	6,496.79	7,125.22
Revenue from operations (Net)	6,523.52	6,043.89	5,596.71	22,480.80	23,247.34
Segment results					
Profit (+) / Loss (-) before tax and finance cost					
a) Food division	246.37	232.22	246.15	1,060.39	1,101.34
b) Engineering division	-14.27	89.58	14.03	-10.91	6.49
Total	232.10	321.80	260.18	1,049.48	1,107.83
Add/ Less : Finance Cost	46.83	105.86	121.05	422.21	592.12
Profit/(Loss) from continuing operations	185.27	215.94	139.13	627.27	515.71
Profit/(Loss) from discontinued operations	-	-	-	-	-
Profit Before Tax	185.27	215.94	139.13	627.27	515.71
Segment assets					
a) Food division	5,231.83	6,186.48	4,581.16	5,231.83	4,581.16
b) Engineering division	3,399.91	3,094.98	3,468.68	3,399.91	3,468.68
b) Other unallocable corporate assets	269.06	206.06	202.00	269.06	202.00
Total assets	8,900.80	9,487.52	8,251.84	8,900.80	8,251.84
Segment liabilities					
a) Food division	1,753.53	2,867.58	1,675.77	1,753.53	1,675.77
b) Engineering division	2,514.37	2,197.18	2,498.05	2,514.37	2,498.05
b) Other unallocable corporate liabilities	462.64	397.28	362.39	462.64	362.39
Total liabilities	4,730.54	5,462.04	4,536.21	4,730.54	4,536.21
Capital employed (Segment assets-Segment liabilities)					
a) Food division	3,478.30	3,318.90	2,905.39	3,478.30	2,905.39
b) Engineering division	885.54	897.80	970.63	885.54	970.63
Total capital employed in segments	4,363.84	4,216.70	3,876.02	4,363.84	3,876.02
Unallocable corporate assets less corporate liabilities	-193.58	-191.22	-160.39	-193.58	-160.39
Total capital employed	4,170.26	4,025.48	3,715.63	4,170.26	3,715.63

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Kovilpatti Lakshmi Roller Flour Mills Limited (formerly KLRF Limited)

7. Audited statement of cash flows

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

<u>Particulars</u>	<u>For the half year ended March 31,2021</u>	<u>For the half year ended March 31,2020</u>
<u>Cash flow from operating activities</u>		
Profit before income tax	627.27	515.71
Adjustments for		
Depreciation and amortisation expense	340.63	345.97
(Profit)/ Loss on sale of fixed asset	7.67	-185.37
Interest received	-6.41	-7.41
Dividend income	-0.05	-0.05
Finance costs	422.21	592.12
	1391.32	1260.97
Change in operating assets and liabilities		
(Increase)/ decrease in other financial assets	88.35	-46.00
(Increase)/ decrease in inventories	-456.09	-76.54
(Increase)/ decrease in trade receivables	-419.94	416.60
(Increase)/ decrease in other assets	-19.86	-11.30
(Increase)/ decrease in other non-current assets	5.23	-4.03
Increase/ (decrease) in provisions and other liabilities	238.53	30.94
Increase/ (decrease) in trade payables	199.11	284.51
Cash generated from operations	1026.65	1855.15
Less : Income taxes paid (net of refunds)	-193.40	-59.60
Net cash from / (used in) operating activities (A)	833.25	1795.55
<u>Cash flows from investing activities</u>		
Purchase of PPE (including changes in CWIP)	-208.34	-260.43
Sale proceeds of PPE	6.71	690.71
(Purchase)/ disposal proceeds of investments	0.00	0.00
(Investments in)/ Maturity of fixed deposits with banks	0.00	0.00
Dividend received	0.05	0.05
Interest income	6.41	7.41
Net cash used in investing activities (B)	-195.17	437.74
<u>Cash Flows From Financing Activities</u>		
Proceeds from issues of shares (including premium)	0.00	0.00
Proceeds from/ (repayment of) long term borrowings (net)	-89.88	-302.21
Proceeds from/ (repayment of) short term borrowings (net)	-132.64	-1346.16
Dividends paid (including dividend distribution tax)	0.00	0.00
Finance costs	-422.21	-592.12
Net cash from/ (used in) financing activities (C)	-644.73	-2240.49
Net decrease in cash and cash equivalents (A+B+C)	-6.65	-7.20
Net cash flows from discontinued operations	0.00	0.00
Cash and cash equivalents at the beginning of the financial year	24.49	31.69
Cash and cash equivalents at end of the period	17.84	24.49

for Kovilpatti Lakshmi Roller Flour Mills Limited

Sharath
Sharath Jagannathan
 Whole-time Director
 DIN : 07298941

Place : Coimbatore
 Date : 28th May 2021

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Independent Auditor's Report on Standalone Quarterly and Annual Financial Results Of
M/s. Kovilpatti Lakshmi Roller Flour Mills Limited (formerly KLRFL Limited)
Pursuant to the Regulation 33 on the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
(as amended)

The Board of Directors
Kovilpatti Lakshmi Roller Flour Mills Limited
Gangaikondan-627352

Opinion

1. I have audited the accompanying Statement of quarterly and annual financial results of Kovilpatti Lakshmi Roller Flour Mills Limited (the "Company") for the quarter ended and year ended March 31, 2021, together with the relevant notes thereon (the "Statement").
2. In my opinion and to the best of my information and according to the explanations given to me, the statement:
 - a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016; and .
 - b) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the company for the quarter and Year ended 31st March, 2021.

Basis for Opinion

3. I conducted my audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics.
4. The Statement of the company includes financial information of 2 (Two) branches whose financial information reflect total assets of Rs.3,399.91 lakhs as at 31st March 2021 and the total revenue of Rs.6,496.79 lakhs for upto the period ended on that date. The financial information of these branches have been audited by the branch auditors whose reports have been furnished to me, and my audit in so far as it relates to these branches, is based solely on the report of the branch auditors.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Responsibilities of Management and those charged with Governance for the statement:

5. 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") read with SEBI circular dated July 5, 2016, which has been initialed by me for identification purposes.





This Statement, which is the responsibility of the Company's Management and is approved by the Board of Directors has been compiled from the related financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement:

6. My objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- I. Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- II. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- III. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





- IV. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the company to cease to continue as a going concern.
- V. Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

Other Matter

7. The statement include the results of the quarter ended 31st March 2021 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

For ARUN & CO
CHARTERED ACCOUNTANTS

CA. A. Arun
Membership No. 227831
FRN: 014464S
UDIN: 21227831AAAAFF3121



Place: Tirunelveli
Date: May 28th, 2021

Kovilpatti Lakshmi Roller Flour Mills Limited

(formerly KLRFL Limited)

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GSTN 33AAACK6029N1ZF

FN/01/SEC/2021-21/

28th May, 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 Declaration in respect of unmodified opinion on audited financial statements for the financial year ended 31st March, 2021

Pursuant to Regulation 33 3(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditor of the Company M/s Arun & Co., Chartered Accountant, has issued an unmodified audit report on financial results of the company for the financial year ended 31st March, 2021.

Please take the above on record.

Thanking you,

Yours faithfully
For **Kovilpatti Lakshmi Roller Flour Mills Limited**


J. Kanna
Chief Financial Officer