



**M Lakhamsi
Industries Limited**

(Formerly Specular Marketing
And Financing Limited)

505, Churchgate Chambers, 5 New Marine Lines,
Mumbai – 400 020. India.

Tel: (91 22) 2262 0722 / 24 | Fax: (91 22) 2262 0706

Email: info@m.lakhamsi.com | www.m.lakhamsi.com

CIN : L51900MH1985PLC034994

Government Recognised Export House

Date: 26th May, 2023

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers Dalal Street
28th Floor, Dalal Street, Mumbai- 400001

Company Symbol: MLINDLTD
Script Code: 512153

Subject: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

Dear Sir/Madam,

In Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors of "**M Lakhamsi Industries Limited (Formerly Known as Specular Marketing and Financing Limited)**" at their meeting held on today i.e. **Friday, 26th day of May, 2023**, at the registered office of the Company at 505 Churchgate Chambers, 5 New Marine Lines, Mumbai City, Maharashtra - 400020, India has inter alia, considered and approved the Standalone Audited Financial Results of the Company for the Quarter and Financial Year ended on 31st March, 2023.

We enclosed herewith a copy of the said financial results along with the Independent Auditor's Report by the Statutory Auditors of the company.

The meeting of Board of Directors commenced at 03:00 P.M and concluded at 03:30 P.M.

You are requested to take the same on record and do the needful.

Thanking you,

Yours faithfully,

**For and on behalf of
M Lakhamsi Industries Limited
(Formerly Known as Specular Marketing and Financing Limited)**

SANJIV
MULCHAND
SAWLA

Digitally signed by SANJIV
MULCHAND SAWLA
Date: 2023.05.26 15:30:48
+05'30'

**Sanjiv Mulchand Sawla
Managing Director
DIN: 02045968**

Encl: As above



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **M Lakhamsi Industries Limited**
(Formerly Known as **Specular Marketing and Financing Limited**)

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **M Lakhamsi Industries Limited** (Formerly Known as **Specular Marketing and Financing Limited**) ("*the Company*") for the quarter ended 31 March 2023 and for the year ended 31 March 2023 ("*the Statement*" or "*standalone financial results*"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("*SEBI*") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("*Listing Regulations*").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended 31 March 2023 and for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("*SAs*") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are 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 our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements.

The Company's Management's and the Board of Director's are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation



33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the stand alone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 our 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.
- 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, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors 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 appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We 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 we identify during our audit.

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

Other Matters

The standalone financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the 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 which were subject to limited review by us.



For Rajen T. Gala & Co.,
Chartered Accountants
Firm Registration Number: 121577W

(Rajen T. Gala)
(Proprietor)

Membership Number : 110376
UDIN:- 23110376BGUHKJ7570

Place: Mumbai
Date: 26-05-2023

M LAKHAMSI INDUSTRIES LIMITED
(FORMERLY KNOWN AS SPECULAR MARKETING AND FINANCING LIMITED)

CIN : L51900MH1985PLC034994

REGD. OFFICE : 505 CHURCHGATE CHAMBERS, 5 NEW MARINE LINES, MUMBAI, MH - 400020, IN

E MAIL ID: equity@m.lakhamsi.com

WEBSITE: www.m.lakhamsi.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS

FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rupees In Lakhs except EPS)

Sl.No	Particulars	Quarter ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	Year to date figures for the current year ended on 31.03.2023	Year to date figures for the previous year ended on 31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from operations	4,196.56	2,508.54	1,622.80	11,608.10	3,980.82
	b) Other income	87.71	75.03	14.41	270.93	40.94
	Total income	4,284.27	2,583.57	1,637.21	11,879.03	4,021.75
2	Expenses					
	a) Cost of material consumed	-	-	-	-	-
	b) Purchase of stock in trade	4,297.55	2,240.38	3,073.89	10,949.16	5,213.04
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-110.19	221.01	-1,352.62	604.71	-1,356.80
	d) Employee benefits expense	25.15	4.97	8.82	39.75	12.83
	e) Finance costs	47.50	18.68	38.29	95.73	62.73
	f) Depreciation and amortisation expense	1.55	0.32	-1.30	5.82	2.61
	g) Other expenses	4.87	23.47	-154.40	85.93	47.64
	Total expenses	4,266.43	2,508.81	1,612.69	11,781.10	3,982.05
3	Profit/(loss) before exceptional item & tax (1-2)	17.84	74.76	24.52	97.93	39.70
4	Exceptional Items	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	17.84	74.76	24.52	97.93	39.70
6	Tax expense:					
	Current Tax	9.20	16.02	6.37	25.22	6.37
	MAT	-	-	-	-	-
	Deferred Tax	0.48	-	10.76	0.48	10.76
	Tax Expenses	8.72	16.02	4.39	24.74	4.39
7	Net Profit/(Loss) after tax (5-6)	9.12	58.74	28.91	73.19	44.09

(Rupees In Lakhs except EPS)

Sl.No	Particulars	Quarter ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	Year to date figures for the current year ended on 31.03.2023	Year to date figures for the previous year ended on 31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
8	Other comprehensive income (OCI)					
	Items that will not be reclassified to profit and loss	-	-	-	-	-
	Income Tax relating to Items that will not be reclassified to profit and loss	-	-	-	-	-
9	Total comprehensive income for the period (7+8)	9.12	58.74	28.91	73.19	44.09
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	593.60	593.60	84.80	593.60	84.80
11	Other Equity (excluding revaluation reserve)					
12	Earnings per share (of Rs.10/- each)					
	(i) Basic (Rs.)	0.15	0.99	3.41	1.23	5.20
	(ii) Diluted (Rs.)					

Notes:-

- 1 The above Standalone Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 26th May 2023. An unmodified opinion has been issued and the same is being filed with the stock exchange along with the above results.
- 2 The above results for the quarter and year ended on 31st March, 2023 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (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.
- 3 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.
- 4 These Results are also updated on the company's website URL: www.m.lakhamsi.com

By Order of the Board

For M Lakhamsi Industries Limited (Formerly Known as Specular Marketing and Financing Limited)

Sanjiv Mulchand Sawla
 Managing Director
 DIN: 02045968



Place: Mumbai
 Date: 26/05/2023

M LAKHAMSI INDUSTRIES LIMITED
(FORMERLY KNOWN AS SPECULAR MARKETING AND FINANCING LIMITED)

CIN: L51900MH1985PLC034994

REGD. OFFICE : 505 CHURCHGATE CHAMBERS, 5 NEW MARINE LINES, MUMBAI, MH - 400020, IN
E MAIL ID: equity@m.lakhamsi.com WEBSITE: www.m.lakhamsi.com

Statement of Standalone Audited Financial Results
for the Quarter and Year ended 31st March, 2023

STATEMENT OF ASSETS AND LAIBILITIES

(Rs. In lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
	Audited	Audited
A. Assets		
1. Non - Current assets		
a) Property, Plant and Equipment	18.84	23.96
b)Capital work in progress	-	-
C)Other intangible assets	-	-
d) Financial assets	-	-
i) Loans	96.51	27.74
ii) Other financial assets	-	-
e) Deferred tax assets(net)	11.24	10.76
f) Other Non Current assest	-	-
g) Income Tax assets	-	-
h) Godwill	-	-
i) Investments	214.92	-
Total Non Current Assets	341.51	62.46
2. Current Assets		
a) Inventories	752.09	1,356.80
b) Financial Assets	-	-
i) Inventories	-	-
ii) Trade receivables	1,281.31	361.11
iii) Cash and Cash Equivalents	28.69	40.55
iv) Bank Balances other than (iii) above)	-	-
v) Loans	412.02	520.80
vi) Other Current Assets	3.79	5.05
Total Current Assets	2,477.90	2,284.31
Total - Assets	2,819.41	2,346.77
B. Equity and Liabilities		
1. Equity		
a) Equity Share capital	593.60	84.80
b) Other Equity	110.21	550.66

STATEMENT OF ASSETS AND LAIBILITIES

(Rs. In lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
	Audited	Audited
Total Equity	703.81	634.86
2. Non current Liabilities		
a) Financial Liabilities	-	-
b) Other Non Current Liabilities	-	-
C) Provisions	-	-
d) Borrowings	-	-
Total Current Liabilities	-	-
3. Current Liabilities		
a) Financial Liabilities		
i) Short Term Borrowing	945.63	1,253
ii) Trade Payables	-	-
A) Total Outstanding dues of micro enterprises and small enterprises	-	-
B) Total Outstanding dues of creditors other than micro enterprises and small enterprises	1,086.05	398.01
Total Trade payables		
iii) Other Current Liabilities	-	-
b) Other Current Liabilities	8.16	4.08
c) Provisions	75.76	56.39
d) Current tax Liabilities	-	-
Sub-Total - Current Liabilities	2,115.60	1,711.91
Total - Equity and Liabilities	2,819.41	2,346.77

By Order of the Board

For M Lakhamsi Industries Limited (Formerly Known as Specular Marketing and Financing Limited)




Sanjiv Mulchand Sawla
Managing Director
DIN: 02045968

Place: Mumbai
Date: 26/05/2023

M LAKHAMSI INDUSTRIES LIMITED
(FORMERLY KNOWN AS SPECULAR MARKETING AND FINANCING LIMITED)

CIN: L51900MH1985PLC034994

REGD. OFFICE : 505 CHURCHGATE CHAMBERS, 5 NEW MARINE LINES, MUMBAI, MH - 400020, IN

Statement of Standalone Audited Financial Results
for the Quarter and Year ended 31st March, 2023

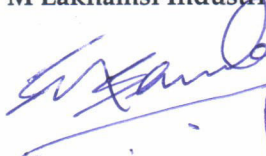

Cash Flow Statement		Amount in Lakhs (Rs)	
Particulars		For the period ended 31-03-2023	For the period ended 31-03-2022
		Audited	Audited
A	Date of start of reporting period	-	-
B	Date of end of reporting period	-	-
C	Whether results are audited or unaudited	-	-
D	Nature of report standalone or consolidated	-	-
	Statement of cash flows	-	-
	Cash flows from used in operating activities	-	-
	Profit for the year	97.93	39.69
	Adjustments for reconcile profit (loss)	-	-
	Adjustments for finance costs	-	-
	Adjustments for decrease (increase) in inventories	604.71	-1356.80
	Adjustments for decrease (increase) in trade receivables, current	-1154.46	-302.45
	Adjustments for decrease (increase) in trade receivables, non-current	234.26	-
	Adjustments for decrease (increase) in loan and advances	40.00	-520.46
	Adjustments for decrease (increase) in other non-current assets	1.26	-5.06
	Adjustments for other financial assets, non-current	-	-
	Adjustments for other financial assets, current	-	-
	Adjustments for other bank balances	-	-
	Adjustments for increase (decrease) in trade payables, current	690.46	397.28
	Adjustments for increase (decrease) in trade payables, non-current	-2.42	-
	Adjustments for increase (decrease) in other current liabilities	23.45	-
	Adjustments for increase (decrease) in other non-current liabilities	-	-
	Adjustments for depreciation and amortisation expense	5.82	2.61
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	-	-
	Adjustments for provisions, current	-24.74	4.02
	Adjustments for provisions, non-current	-0.48	6.29
	Adjustments for other financial liabilities, current	-	-
	Adjustments for other financial liabilities, non-current	-	-
	Adjustments for unrealised foreign exchange losses gains	-	-
	Adjustments for dividend income	-	-
	Adjustments for interest income	-	62.73
	Adjustments for share-based payments	-	-
	Adjustments for fair value losses (gains)	-	-
	Adjustments for undistributed profits of associates	-	-
	Other adjustments for which cash effects are investing or financing cash flow	-	-
	Other adjustments to reconcile profit (loss)	-	-

Cash Flow Statement		Amount in Lakhs (Rs)	
Particulars		For the period ended 31-03-2023	For the period ended 31-03-2022
		Audited	Audited
	Other adjustments for non-cash items	-	-
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-	-
	Total adjustments for reconcile profit (loss)	515.79	-1672.13
	Net cash flows from (used in) operations	-	-
	Dividends received	-	-
	Interest paid	-	-
	Interest received	-	-
	Income taxes paid (refund)	-	-
	Other inflows (outflows) of cash	-	-
	Net cash flows from (used in) operating activities	-	-
	Cash flows from used in investing activities	-	-
	Cash flows from losing control of subsidiaries or other businesses	-	-
	Cash flows used in obtaining control of subsidiaries or other businesses	-	-
	Other cash receipts from sales of equity or debt instruments of other entities	-	-
	Other cash payments to acquire equity or debt instruments of other entities	-	-
	Other cash receipts from sales of interests in joint ventures	-	-
	Other cash payments to acquire interests in joint ventures	-	-
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	-	-
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	-	-
	Proceeds from sales of property, plant and equipment	-	-
	Purchase of property, plant and equipment	-0.70	-26.57
	Proceeds from sales of investment property	-	-
	Purchase of investment	-214.92	-
	Purchase of investment property	-	-
	Proceeds from sales of intangible assets	-	-
	Purchase of intangible assets	-	-
	Proceeds from sales of intangible assets under development	-	-
	Purchase of intangible assets under development	-	-
	Proceeds from sales of goodwill	-	-
	Purchase of goodwill	-	-
	Proceeds from biological assets other than bearer plants	-	-
	Purchase of biological assets other than bearer plants	-	-
	Proceeds from government grants	-	-
	Proceeds from sales of other long-term assets	-	-
	Purchase of other long-term assets	-	-
	Cash advances and loans made to other parties	-	-
	Cash receipts from repayment of advances and loans made to other parties	-	-
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	-	-
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	-	-
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	-	-

Cash Flow Statement		Amount in Lakhs (Rs)	
		For the period ended 31-03-2023	For the period ended 31-03-2022
Particulars		Audited	Audited
	Dividends received	-	-
	Interest received		-
	Income taxes paid (refund)		-
	Other inflows (outflows) of cash	-	-
	Net cash flows from (used in) investing activities	-215.61	-26.57
	Cash flows from used in financing activities	-	-
	Proceeds from changes in ownership interests in subsidiaries	-	-
	Payments from changes in ownership interests in subsidiaries	-	-
	Proceeds from issuing shares	-	60.00
	Proceeds from issuing other equity instruments	-	-
	Payments from shares premium		540.00
	Payments to acquire or redeem entity's shares	-	-
	Payments of other equity instruments	-	-
	Proceeds from exercise of stock options	-	-
	Proceeds from issuing debentures notes bonds etc	-	-
	Proceeds from borrowings	-307.80	1235.62
	Repayments of borrowings	-	-
	Payments of finance lease liabilities	-	-
	Payments of lease liabilities	-	-
	Dividends paid	-4.24	-
	Interest paid	-	-62.73
	Loans and Advances Long Term	-	-27.74
	Income taxes paid (refund)	-	-6.37
	Other inflows (outflows) of cash	-	-
	Net cash flows from (used in) financing activities	-312.04	1738.77
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-11.86	40.07
	Effect of exchange rate changes on cash and cash equivalents	-	-
	Effect of exchange rate changes on cash and cash equivalents	-	-
	Net increase (decrease) in cash and cash equivalents	-11.86	40.07
	Cash and cash equivalents cash flow statement at beginning of period	40.55	0.48
	Cash and cash equivalents cash flow statement at end of period	28.69	40.55

By Order of the Board

For M Lakhamsi Industries Limited (Formerly Known as Specular Marketing and Financing Limited)

Sanjiv Mulchand Sawla
Managing Director
DIN: 02045968

Place: Mumbai
Date: 26/05/2023



**M Lakhamsi
Industries Limited**

(Formerly Specular Marketing
And Financing Limited)

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CIN : L51900MH1985PLC034994

Government Recognised Export House

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers Dalal Street
28th Floor, Dalal Street, Mumbai- 400001

Company Symbol: MLINDLTD

Script Code: 512153

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

Dear Sir/Madam,

We, M Lakhamsi Industries Limited (Formerly Known as Specular Marketing and Financing Limited), a public limited Company having its registered office at 505 Churchgate Chambers, 5 New Marine Lines, Mumbai City, Maharashtra - 400020, India, hereby declares that Statutory Auditor of the Company has issued unmodified opinion on Standalone Annual Audited Financial Results for the year ended on 31st March, 2023.

Yours Faithfully,

For and on behalf of
M Lakhamsi Industries Limited
(Formerly Known as Specular Marketing and Financing Limited)

SANJIV
MULCHAND
SAWLA

Digitally signed by
SANJIV MULCHAND
SAWLA
Date: 2023.05.26
15:31:34+05'30'

Sanjiv Mulchand Sawla
Managing Director
DIN: 02045968