



# 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

January 28, 2020

To  
Dy. Manager  
Dept. of Corporate Services  
B S E Limited  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai 400 001

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 financial results for the 3<sup>rd</sup> quarter ended December 31, 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 further informed that the Board meeting commenced at 4.30 p.m. and concluded at 6.15 p.m.

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

For LKP Finance Limited

Girish Innani  
General Manager (Legal) &  
Company Secretary  
Encl:a/a





LKP Finance Limited  
CIN: L65990MH1984PLCO032831  
Regd Office :- 203, Embassy Centre, Nariman point, Mumbai 400021  
Unaudited Standalone Financial Results for the Quarter/nine months ended 31 December 2019

(Rs. In lacs)

Particulars	Standalone				
	Quarter ended			Nine months ended	
	31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>Revenue From Operations</b>					
Interest Income	94.59	189.39	86.71	419.22	328.76
Dividend Income	2.35	4.99	0.13	8.25	91.61
Net Gain/ (loss) on fair value charges	37.76	762.22	-	-	-
Other operating income	386.46	211.95	284.43	923.74	1,169.70
<b>I Total Revenue from Operations</b>	<b>521.16</b>	<b>1,168.55</b>	<b>371.27</b>	<b>1,351.21</b>	<b>1,590.07</b>
<b>II Other Income</b>	<b>2.96</b>	<b>-</b>	<b>0.20</b>	<b>2.96</b>	<b>3,001.40</b>
<b>III Total Income ( I+II)</b>	<b>524.12</b>	<b>1,168.55</b>	<b>371.47</b>	<b>1,354.17</b>	<b>4,591.47</b>
<b>Expenses</b>					
Finance Costs	55.03	39.68	36.16	138.75	151.22
Net Loss on fair value changes	-	-	121.10	6.22	517.00
Employee Benefit Expenses	69.06	110.98	76.42	325.80	242.60
Depreciation, Amortization and impairment	0.20	0.24	0.24	0.67	10.03
Other Expenses	76.45	47.36	78.79	165.45	928.25
<b>IV Total expenses</b>	<b>200.74</b>	<b>198.26</b>	<b>312.71</b>	<b>636.89</b>	<b>1,849.10</b>
<b>V Profit/ (Loss) before tax ( III-IV)</b>	<b>323.38</b>	<b>970.29</b>	<b>58.76</b>	<b>717.28</b>	<b>2,742.37</b>
<b>VI Tax expenses</b>					
Current tax	66.67	64.76	35.00	147.67	685.00
Deferred tax (Assets) / Liabilities	-	-	-	-	-
<b>Total Tax Expenses</b>	<b>66.67</b>	<b>64.76</b>	<b>35.00</b>	<b>147.67</b>	<b>685.00</b>
<b>VII Profit / (Loss) for the year ( V-VI)</b>	<b>256.71</b>	<b>905.53</b>	<b>23.76</b>	<b>569.61</b>	<b>2,057.37</b>
<b>VIII Other Comprehensive Income</b>					
(i) Items that will not be reclassified to profit or loss					
a) Re-mesurement of defined benefit obligation	(1.73)	(3.81)	0.29	(5.19)	0.98
<b>IX Other Comprehensive Income for the year</b>	<b>(1.73)</b>	<b>(3.81)</b>	<b>0.29</b>	<b>(5.19)</b>	<b>0.98</b>
<b>Total Comprehensive Income for the period (VIII+IX)</b>	<b>254.98</b>	<b>901.72</b>	<b>24.05</b>	<b>564.42</b>	<b>2,058.35</b>
Paid up Equity Share Capital (face value Rs. 10 per share)					
Reserves excluding Revaluation Reserve					
Earnings per Share - Basic (Rs.)	2.04	7.20	0.19	4.53	16.37
Earnings per Share - Diluted (Rs.)	2.04	7.20	0.19	4.53	16.37

**Notes :**

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28 January 2020
  - 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 ( including tax provision ) 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/ nine months ended 31 December 2018 as reported under erstwhile Indian GAAP and Ind AS is summarised as below

Particulars	Standalone		Consolidated	
	Quarter ended	Nine months ended	Quarter ended	Nine months ended
	31 December 2018 Unaudited (As published)	31 December 2018 Unaudited (As published)	31 December 2018 Unaudited (Refer note 5)	31 December 2018 Unaudited (Refer note 5)
<b>Net Profit as per Indian GAAP</b>	<b>144.58</b>	<b>2,579.34</b>	<b>143.42</b>	<b>2,579.09</b>
<b>IND AS adjustments to Profit and Loss</b>				
Fair valuation of instruments (net)	(121.10)	(517.00)	(121.10)	(517.00)
ESOP accounted at fair value		(5.94)		(5.94)
Remeasurement of the defined benefit plans	0.29	0.98	0.29	0.98
Deferred tax impacts on above adjustments				
<b>Net Profit as per Ind AS after Tax (1 + 2)</b>	<b>23.76</b>	<b>2,057.37</b>	<b>22.60</b>	<b>2,057.12</b>
<b>IND AS adjustments on Other comprehensive income</b>				
Other comprehensive income	0.29	0.98	0.45	6.65
<b>Total comprehensive income as per Ind AS after Tax (3 + 4)</b>	<b>24.05</b>	<b>2,058.35</b>	<b>23.05</b>	<b>2,063.77</b>

- 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
- The Company has published quarterly/ Nine months consolidated financial results w.e.f. 31 December 2019 in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Standards) Rules 2015 as ammended. Accordingly, previous comparative period for the quarter/ nine months ending 31 December 2018 is also presented
- Previous period figures have been regrouped/ reclassified wherever necessary to conform to current periods presentation.

Mumbai, 28 January 2020



For and on behalf of the Board of Directors

MV Doshi  
Executive Chairman



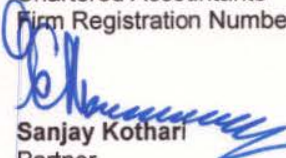
**Independent Auditor's Review Report on Quarterly/Nine Months Unaudited Standalone Financial Results of LKP Finance Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

To  
The Board of Directors of  
LKP Finance Limited

**Re: Limited Review Report for the quarter/nine months ended 31 December 2019**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of LKP Finance Limited (the "Company") for the quarter/Nine months ended 31 December 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.

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

  
**Sanjay Kothari**  
Partner  
Membership Number 048215



Mumbai, 28 January 2020  
UDIN: 20048215AAAAAE6129



LKP Finance Limited  
CIN: L65990MH1984PLCO032831  
Regd Office :- 203, Embassy Centre, Nariman point, Mumbai 400021  
Unaudited Consolidated Financial Results for the Quarter/ nine months ended 31 December 2019

Particulars	Consolidated				
	Quarter ended		Nine months ended		
	31 December 2019 Unaudited	30 September 2019 Unaudited	31 December 2018 Unaudited	31 December 2019 Unaudited	31 December 2018 Unaudited
<b>Revenue From Operations</b>					
Interest Income	94.59	189.39	86.71	419.22	328.76
Dividend Income	2.35	5.08	0.14	8.37	91.61
Net Gain on fair value charges	37.76	762.22	-	-	-
Other operating income	386.46	218.67	284.43	923.74	1,173.14
<b>I Total Revenue from Operations</b>	<b>521.16</b>	<b>1,175.36</b>	<b>371.28</b>	<b>1,351.33</b>	<b>1,593.51</b>
<b>II Other Income</b>	<b>2.96</b>	<b>-</b>	<b>0.20</b>	<b>2.96</b>	<b>3,001.40</b>
<b>III Total Income ( I+II)</b>	<b>524.12</b>	<b>1,175.36</b>	<b>371.48</b>	<b>1,354.29</b>	<b>4,594.91</b>
<b>Expenses</b>					
Finance Costs	56.02	40.68	37.16	141.73	154.20
Net Loss on fair value changes	-	-	121.10	6.22	520.86
Employee Benefit Expenses	69.06	110.98	76.42	325.80	242.60
Depreciation, Amortization and impairment	0.33	0.38	0.40	1.08	10.50
Other Expenses	76.48	47.37	78.80	165.51	924.63
<b>IV Total expenses</b>	<b>201.89</b>	<b>199.41</b>	<b>313.88</b>	<b>640.34</b>	<b>1,852.79</b>
<b>V Profit/ (Loss) before tax ( III-IV)</b>	<b>322.23</b>	<b>975.95</b>	<b>57.60</b>	<b>713.95</b>	<b>2,742.12</b>
<b>VI Tax expenses</b>					
Current tax	66.67	64.76	35.00	147.67	685.00
Deferred tax (Assets) / Liabilities	-	-	-	-	-
<b>Total Tax Expenses</b>	<b>66.67</b>	<b>64.76</b>	<b>35.00</b>	<b>147.67</b>	<b>685.00</b>
<b>VII Profit / (Loss) for the year ( V-VI)</b>	<b>255.56</b>	<b>911.19</b>	<b>22.60</b>	<b>566.28</b>	<b>2,057.12</b>
<b>VIII Other Comprehensive Income</b>					
(i) Items that will not be reclassified to profit or loss					
a) Re-mesurement of defined benefit obligation	(1.73)	(3.81)	0.29	(5.19)	0.98
b) Fair value changes of equity instruments through other comprehensive income	(14.80)	1.26	0.16	(13.54)	5.67
c) Income Tax relating to items that will not be reclassified to profit & loss	-	-	-	-	-
<b>IX Other Comprehensive Income for the year</b>	<b>(16.53)</b>	<b>(2.55)</b>	<b>0.45</b>	<b>(18.73)</b>	<b>6.65</b>
<b>Total Comprehensive Income for the period (VIII+IX)</b>	<b>239.03</b>	<b>908.64</b>	<b>23.05</b>	<b>547.55</b>	<b>2,063.77</b>
Paid up Equity Share Capital (face value Rs. 10 per share)					
Reserves excluding Revaluation Reserve					
Earnings per Share - Basic (Rs.)	2.03	7.25	0.18	4.51	16.37
Earnings per Share - Diluted (Rs.)	2.03	7.25	0.18	4.51	16.37

Mumbai, 28 January 2020



For and on behalf of the Board of Directors

*MV Doshi*  
MV Doshi  
Executive Chairman



**Independent Auditor's Review Report on Quarterly/Nine Months 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/nine months ended 31 December 2019**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of LKP Finance Limited (the " Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "Group") for the quarter/nine Months ended 31 December 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 stated 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 unaudited consolidated financial results includes the interim financial results of subsidiary which has been reviewed by their auditor, whose financial results reflect total revenue of Rs Nil lacs and Rs0.12lacs for the quarter ended and nine months ended 31 December 2019, total loss of Rs 1.15 lacs and Rs 3.33 lacs for the quarter ended and nine months ended 31 December 2019 and total comprehensive loss of Rs15.95 lacs and Rs 16.87 lacs for the quarter ended and nine months ended 31 December 2019, as considered in unaudited consolidated financial results.

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

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

  
**Sanjay Kothari**  
Partner

Membership Number 048215  
Mumbai, 28 January 2020

UDIN: 20048215AAAAAF1151

