



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

October 22, 2019

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 2nd quarter ended September 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 Nomination and Remuneration Committee of the Company recommended to the Board of Directors of the Company to ask Mr. Amitabh Chaturvedi, a Nominee Director to resign from the Board of the Company. Mr. Amitabh Chaturvedi was absent during the Board Meeting.

The Board of Directors considered the recommendation of the Nomination and Remuneration Committee and the events that transpired since his appointment and has removed the Nominee Director Mr. Amitabh Chaturvedi from the Directorship of the Company with effect from 22nd October 2019.

3. The Exchange is further informed that the Board meeting commenced at 4.00 p.m. and concluded at 5.15 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/half yearly ended 30 September 2019

(Rs.in lakhs except per share data)

Particulars	Standalone				
	Quarter ended			Half Year ended	
	30 September 2019	30 June 2019	30 September 2018	30 September 2019	30 September 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Revenue From Operations					
Interest Income	189.39	135.24	96.76	324.63	242.05
Dividend Income	4.99	0.91	0.51	5.90	91.48
Net Gain/ (loss) on fair value charges	953.43	-	-	203.90	-
Other operating income	20.74	268.66	235.19	289.40	540.18
I Total Revenue from Operations	1,168.56	404.81	332.46	823.84	873.71
II Other Income	-	-	-	-	3,001.20
III Total Income (I+II)	1,168.56	404.81	332.46	823.84	3,874.91
Expenses					
Finance Costs	39.68	44.04	86.24	83.72	115.06
Fees & Commission Expenses	(8.45)	8.45	-	-	-
Net Loss on fair value changes	-	749.53	431.54	-	50.80
Employee Benefit Expenses	110.98	145.76	41.42	256.74	166.18
Depreciation, Amortization and impairment	0.24	0.23	4.29	0.47	9.80
Other Expenses	55.81	33.19	809.33	89.00	849.46
IV Total expenses	198.26	981.20	1,372.83	429.92	1,191.30
V Profit/ (Loss) before tax (III-IV)	970.29	(576.39)	(1,040.37)	393.91	2,683.61
VI Tax expenses					
Current tax	64.76	16.24	(130.00)	81.00	650.00
Deferred tax (Assets) / Liabilities	-	-	20.75	-	-
Total Tax Expenses	64.76	16.24	(109.25)	81.00	650.00
VII Profit / (Loss) for the year (V-VI)	905.53	(592.63)	(931.12)	312.91	2,033.61
VIII Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss					
a) Re-measurement of defined benefit obligation	(3.81)	0.35	0.34	(3.46)	0.69
IX Other Comprehensive Income for the year	(3.81)	0.35	0.34	(3.46)	0.69
Total Comprehensive Income for the period (VIII+IX)	901.72	(592.28)	(930.78)	309.45	2,034.30
Paid up Equity Share Capital (face value Rs. 2 per share)					
Reserves excluding Revaluation Reserve					
Earnings per Share - Basic (Rs.)	7.20	(4.72)	(7.41)	2.48	16.18
Earnings per Share - Diluted (Rs.)	7.20	(4.72)	(7.41)	2.48	16.18

	Standalone
	As at September 30, 2019
I ASSETS	
(1) Financial Assets	
(a) Cash and cash equivalents	191.53
(b) Bank Balance other than (a) above	1,808.76
(c) Loans	5,105.54
(d) Investments	12,418.22
(e) Other Financial assets	1,264.75
Total Financial Assets	20,788.89
(2) Non-Financial Assets	
(a) Current tax assets (net)	882.24
(b) Property, plant and Equipment	15.88
(c) Other non-financial assets	786.50
Total Non-Financial Assets	1,684.61
TOTAL ASSETS	22,473.50
II LIABILITIES AND EQUITY	
LIABILITIES	
(1) Financial Liabilities	
(a) Other payable	222.76
(b) Borrowings	4,957.31
Total Financial Liabilities	5,180.07
(2) Non-Financial Liabilities	
(a) Provisions	20.16
(b) Other non-financial liabilities	3.96
Total Non-financial liabilities	24.12
(3) Equity	
(a) Equity Share Capital	1,256.86
(b) Other Equity	16,012.45
Total Equity	17,269.31
TOTAL EQUITY AND LIABILITIES	22,473.50

(Rs.in lacs)

Particulars	Standalone	
	For the six months ended	
	September 30,2019	
I Cash Flow from Operating Activities		934.38
II Cash Flow from Investing Activities		(2,466.36)
III Cash Flow from Financing Activities		1,324.10
IV Net (Decrease)/ Increase in Cash and Cash Equivalents (I+II+III)		(207.87)
V Cash and cash equivalents at the beginning of the period		399.50
VI Cash and cash equivalents at end of the year (IV+V)		191.63

Notes :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 October 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.

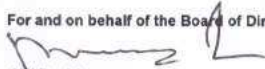
There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate affairs or changes in 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/ half year ended 30 September 2018 as reported under erstwhile Indian GAAP and Ind AS is summarised as below

Particulars	Standalone		Consolidated	
	Quarter ended 30 September 2018 Unaudited (As published)	Half year ended 30 September 2018 Unaudited (As published)	Quarter ended 30 September 2018 Unaudited (Refer note 5)	Half year ended 30 September 2018 Unaudited (Refer note 5)
Net Profit as per Indian GAAP	(485.43)	2,434.76	(485.43)	2,434.76
IND AS adjustments to Profit and Loss				
Fair valuation of instruments (net)	(445.35)	(398.02)	(442.65)	(397.11)
ESOP accounted at fair value	-	(5.94)	-	(5.94)
Remeasurement of the defined benefit plans	(0.34)	(0.69)	(0.34)	(0.69)
Deferred tax impacts on above adjustments	-	3.49	-	3.49
Net Profit as per Ind AS after Tax (1 + 2)	(931.12)	2,033.61	(928.42)	2,034.51
IND AS adjustments on Other comprehensive income				
Other comprehensive income	0.34	0.69	5.85	6.20
Total comprehensive income as per Ind AS after Tax (3 + 4)	(930.78)	2,034.30	(922.57)	2,040.71

- Results for the quarter/ half year ended 30 September 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/ half yearly consolidated financial results w.e.f. 30 September 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/ half year ending 30 September 2018 is also presented
- 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 and on behalf of the Board of Directors


MV Doshi
Executive Chairman

Mumbai, 22 October 2019

Independent Auditor's Review Report on Quarterly/half yearly 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/half yearly ended 30 September 2019

1. We have reviewed the accompanying Statement of unaudited standalone financial results of LKP Finance Limited (the "Company") for the quarter/half yearly ended 30 September 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/half yearly ended 30 September 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 101169W/W-100035


Sanjay Kothari

Partner

Membership Number 048215

Mumbai, 22 October 2019

UDIN : 19048215AAA AJD1489



LKP Finance Limited
CIN: L65990MH1984PLCO032831
Regd Office :- 203, Embassy Centre, Nariman point, Mumbai 400021
Unaudited Consolidated Financial Results for the Quarter/ half yearly ended 30 September 2019

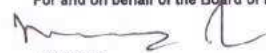
(Rs.in lakhs except per share data)

Particulars	Consolidated				
	Quarter ended			Half Year ended	
	30 September 2019	30 June 2019	30 September 2018	30 September 2019	30 September 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Revenue From Operations					
Interest Income	189.39	135.24	96.76	324.63	242.05
Dividend Income	5.08	0.94	0.41	6.02	91.48
Net Gain on fair value charges	980.15			203.90	
Other operating income	20.74	268.66	238.62	289.40	543.61
I Total Revenue from Operations	1,175.36	404.84	335.79	823.95	877.14
II Other Income					3,001.20
III Total Income (I+II)	1,175.36	404.84	335.79	823.95	3,878.34
Expenses					
Finance Costs	40.68	45.03	87.24	85.71	117.05
Fees & Commission Expenses	-	8.45	-	8.45	-
Net Loss on fair value charges	-	756.25	430.86	-	50.80
Employee Benefit Expenses	110.98	145.78	41.42	256.74	166.18
Depreciation, Amortization and impairment	0.38	0.37	4.45	0.75	10.11
Other Expenses	47.37	33.22	809.49	80.59	849.69
IV Total expenses	199.41	989.08	1,373.46	432.24	1,193.83
V Profit/ (Loss) before tax (III-IV)	975.95	(584.24)	(1,037.67)	391.71	2,684.51
VI Tax expenses					
Current tax	64.76	18.24	(130.00)	81.00	650.00
Deferred tax (Assets) / Liabilities	-	-	20.75	-	-
Total Tax Expenses	64.76	18.24	(109.25)	81.00	650.00
VII Profit / (Loss) for the year (V-VI)	911.19	(600.48)	(928.42)	310.71	2,034.51
VIII Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss					
a) Re-measurement of defined benefit obligation	(3.81)	0.35	0.34	(3.46)	0.69
b) Fair value changes of equity instruments through other comprehensive income	1.26	-	5.51	1.26	5.51
c) Income Tax relating to items that will not be reclassified to profit & loss	-	-	-	-	-
IX Other Comprehensive Income for the year	(2.55)	0.35	5.85	(2.20)	6.20
Total Comprehensive Income for the period (VIII+IX)	908.64	(600.13)	(922.57)	308.51	2,040.71
Paid up Equity Share Capital (face value Rs. 2 per share)					
Reserves excluding Revaluation Reserve					
Earnings per Share - Basic (Rs.)	7.25	(4.78)	(7.39)	2.47	16.19
Earnings per Share - Diluted (Rs.)	7.25	(4.78)	(7.39)	2.47	16.19

	Consolidated As at September 30, 2019 Unaudited
I ASSETS	
(1) Financial Assets	
(a) Cash and cash equivalents	192.50
(b) Bank Balance other than (a) above	1,808.78
(c) Loans	5,105.54
(d) Investments	12,262.18
(e) Other Financial assets	1,264.75
Total Financial Assets	20,633.73
(2) Non-Financial Assets	
(a) Current tax assets (net)	882.24
(b) Property, plant and Equipment	21.16
(c) Other non-financial assets	786.50
Total Non-Financial Assets	1,689.90
TOTAL ASSETS	22,323.63
II LIABILITIES AND EQUITY	
LIABILITIES	
(1) Financial Liabilities	
(a) Other payable	222.77
(b) Borrowings	4,957.31
(c) Other financial liabilities	167.47
Total Financial Liabilities	5,347.55
(2) Non-Financial Liabilities	
(a) Provisions	20.18
(b) Other non-financial liabilities	18.38
Total Non-financial liabilities	38.52
(3) Equity	
(a) Equity Share Capital	1,256.88
(b) Other Equity	15,680.70
Total Equity	16,937.56
TOTAL EQUITY AND LIABILITIES	22,323.63

	Consolidated For the six months ended September 30, 2019
STATEMENT OF CSAH FLOW FOR HALF YEAR ENDED SEPTEMBER 30, 2019	
Particulars	
I Cash Flow from Operating Activities	937.69
II Cash Flow from Investing Activities	(2,467.62)
III Cash Flow from Financing Activities	1,322.12
IV Net (Decrease)/ Increase in Cash and Cash Equivalents (I+II+III)	(207.81)
V Cash and cash equivalents at the beginning of the period	400.31
VI Cash and cash equivalents at end of the year (IV+V)	192.50

For and on behalf of the Board of Directors


MV Doshi
Executive Chairman

Mumbai, 22 October 2019

Independent Auditor's Review Report on Quarterly/half yearly 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/half yearly ended 30 September 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/half yearly ended 30 September 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. We did not review the interim financial statement of subsidiary included in the consolidated unaudited financial result, whose interim financial statement reflect total assets of Rs 14.13 lakhs, total revenue of Rs.0.08 lakhs and Rs.0.12 lakhs for the quarter and half year ended 30 September 2019 respectively, total net profit after tax of Rs.5.66 lakhs and total net loss after tax of Rs.2.18 lakhs for the quarter and half year ended 30 September 2019 respectively and total comprehensive income of Rs.6.92 lakhs and total comprehensive loss of Rs.0.92 lakhs for the quarter and half yearly ended 30 September 2019 respectively, as considered in consolidated unaudited financial result. These interim financial statement have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

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/half yearly ended 30 September 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, 22 October 2019
UDIN : 19048215AAAAJE8903

