



# LAXMI COTSPIN LIMITED

(A Govt. Recognized Star Export House & NSE Listed Company)



Regd. Off.: Gut No. 399, Samangaon - Kajala Phata, Jalna-Ambad Road,  
Opp. Meenatai Thakare Vridhashram, JALNA - 431 203. (M.S.) India.  
Off. 09765999633 E-mail: admin@laxmicotspin.com • Web Site: www.laxmicotspin.com  
CIN NO - L17120MH2005PLC156866 • GST No. 27AAECM5186A1ZL

Ref. No.

Date :

Date: 06/07/2026

To,  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400051

**Ref.: ISIN: INE801V01019 SYMBOL: LAXMICOT**

**Subject: Clarification on Financial Results for the Quarter and Financial Year Ended 31st March, 2026**

Dear Sir/Madam,

With reference to your email dated 03rd July, 2026 seeking clarification in respect of the Financial Results submitted by the Company on 22nd May, 2026 for the quarter and financial year ended 31st March, 2026, we wish to submit the following clarifications:

**1. The company has not submitted the Statement of Impact of Audit Qualifications in-case of modified opinion(s)**

The Statement of Impact of Audit Qualifications, as applicable for the modified opinion(s) on both the Standalone and Consolidated Financial Statements, is being submitted herewith.

**2. Machine-Readable / Legible Copy of Financial Results**

A machine-readable and legible copy of the Standalone and Consolidated Financial Results is being submitted herewith for your records and reference.

**3. Discrepancy in Financial Results Submitted in XBRL Format**

We would like to clarify that in the Standalone Financial Results submitted in PDF format, the Earnings per Share (EPS) for the quarter ended 31st March, 2026 is correctly reported as Rs. (1.16) and the EPS for the financial year ended 31st March, 2026 is correctly reported as Rs. (1.10).



However, while filing the financial results in XBRL format, the EPS for the quarter ended 31st March, 2026 was correctly reported as Rs. (1.16), but due to an inadvertent typographical error, the EPS for the financial year ended 31st March, 2026 was mistakenly reported as Rs. (1.16) instead of the correct figure of Rs. (1.10).

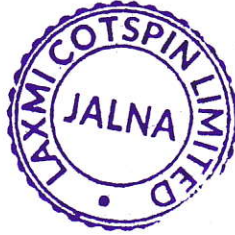
We wish to confirm that the aforesaid discrepancy was purely inadvertent and clerical in nature. There has been no change whatsoever in the financial results approved by the Board of Directors and submitted by the Company.

We request you to kindly take the above clarification on record and treat the matter as duly complied with.

Thanking you,  
Yours faithfully,  
**For Laxmi Cotspin Limited**



**Sanjay Kachrual Rathi**  
Director  
DIN: 00182739



**Annexure 1**

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Consolidated Audited Financial Results**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026  
(See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I

Amt in Lakhs

#	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover /Total Income	15404.58	15404.58
2	Total Expenditure	15595.38	15595.38
3	Net Profit / (loss)	(120.06)	(120.06)
4	Earnings per share	(0.72)	(0.72)
5	Total Assets	11155.92	11155.92
6	Total Liabilities	11155.92	11155.92
7	Net Worth	6080.60	6080.60
8	Any other financial item(s) (as felt appropriate by the management)		

**II. Audit Qualification:**

**a. Details of Audit Qualification:**

Following qualification has been given by the Auditors in the audit report on Consolidated Financial Statements of the Company:

1. In the absence of proper inventory records and supporting documentation, we are unable to ascertain the correctness of the quantity, condition, and valuation of inventory as of March 31, 2026. As informed to us, the inventory has been valued by Management based on estimates and approximations. Consequently, we are unable to determine the impact on the cost of goods sold, loss for the period, closing inventory, and related disclosures in the Statement.

2. During the period, the Company has advanced loan to its wholly owned subsidiary (Laxmi Spintex Private Limited). However, the Company has not taken board approval and has not complied with certain statutory requirements relating to the said advance, as required under applicable provisions of the Companies Act, 2013 and Rules thereunder. In the absence of the above compliances and supporting documentation, we are unable to



*S. Ratti*

*Sunderdy*

*[Signature]*



comment on the completeness, appropriateness, and regulatory compliance of the said advance, as well as any consequential financial impact arising therefrom.

3. The Company has given a significant advance to one of the creditors. Based on available information reviewed by us, there are indicators of financial stress relating to entities connected with the said creditor, creating uncertainty regarding the end-use and recoverability of the advance. No provision or impairment has been evaluated or recognized in accordance with Ind AS 109. In the absence of adequate evidence, we are unable to determine the accuracy of the carrying amount of this advance and its possible impact on the accompanying Statement.

4. During the previous financial year, the Company recorded the sale of land to its subsidiary, Laxmi Spintex Private Limited. However, we observe that as of March 31, 2026, the legal formalities for the registration of the sale deed have not been completed. In the absence of a registered sale deed and the consequent transfer of legal title, we are unable to obtain sufficient appropriate evidence to conclude whether the transaction of land sale has taken place or whether the risks and rewards of ownership have been effectively transferred to the subsidiary. Further, the Company has also not considered reversal of the aforesaid land sale transaction in the books of account pending completion of the legal transfer formalities.

5. The Company has not assessed and recognized Expected Credit Loss ("ECL") provision on trade receivables outstanding for a period exceeding three years, as required under Ind AS 109 - "Financial Instruments". In the absence of adequate assessment and provision for ECL, we are unable to determine the impact, on the carrying value of trade receivables, profit/loss for the year and other related disclosures in the financial statements.

**b. Type of Audit Qualification:** Qualified Opinion

**c. Frequency of qualification:** All qualification is 1st Time.

**d. For Audit Qualification(s) where the impact is quantified by the auditor,**

**Management's Views:** Not ascertainable

**(i) Management's estimation on the impact of audit qualification:** Not ascertainable

**(ii) If management is unable to estimate the impact, reasons for the same:**

**Managements Point wise response:**

1. The value of inventory of approximately 30,000 kgs cotton bales identified as mutilated have already been considered and valued at 37% lower at the cost. Thus there is no financial impact. The management is in the process of identifying any further mutilated bales by re-stacking the stock.



*OKRati*

*[Handwritten signature]*

*[Handwritten signature]*



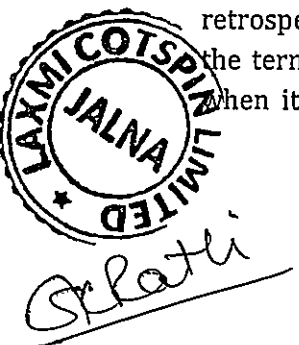
2. Advance given to subsidiary have been squared off during the financial year and there is no outstanding advance balance as on the date of balance sheet, thus no board resolution taken. The management will ratify this in the next meeting. There is no financial impact of the same.
3. The advance given to one of the creditors is in the process of recovery by the management. In case of non-recovery the legal recovery process will be initiated. Balance confirmation by the party is already on record. There is no financial impact of the same.
4. The company has handed over the possession of land to Laxmi Spintex Private Limited. However the State Government revenue department formalities and stamp duty exemption certificate is awaited. Once the certificate is received the Land sale registration formalities will be carried out. There is no financial impact of the same.
5. ECL Provision not done. Financial impact – Not ascertainable.

(iii) Auditors' Comments on (i) or (ii) above:

The Auditors do not concur with the point-wise response furnished by the Management, for the reasons set out below.

**1. Inventory:** The Management's contention that mutilated stock of approximately 30,000 kgs has been valued at a 37% discount to cost, resulting in no financial impact, is not satisfactory, weighment/quality inspection records, basis of arriving at the 37% discount, or working reconciling such adjustment with the inventory records and valuation as at March 31, 2026. In the absence of proper inventory records and any documentary evidence substantiating the quantity, condition and basis of valuation, the Auditors are unable to place reliance on this unsubstantiated assertion. The matter continues to remain unresolved and the qualification as stated in the Audit Report on the Standalone Financial Statements continues to subsist. – not satisfactory of deriving 37%

**2. Advance to wholly owned subsidiary:** The Management's response confirms that no prior board approval was obtained at the time the advance was extended to Laxmi Spintex Private Limited, which is a non-compliance with the applicable provisions of the Companies Act, 2013 (including Section 186) and Rules thereunder as they stood at the relevant time. The subsequent squaring-off of the balance, even if factually correct, does not retrospectively cure the non-compliance that existed during the year, nor does it establish the terms, purpose, rate of interest and regulatory compliance applicable to the advance when it was outstanding. No loan/advance agreement, board minutes, ledger extract or



A handwritten signature in black ink.

A handwritten signature in black ink.



confirmation from the subsidiary evidencing the grant and subsequent square-off of the advance was provided to the Auditors. A proposal to "ratify" the matter at a future meeting is a remedial step for the future and does not address the compliance status as at the balance sheet date. Accordingly, the qualification continues to subsist.

**3. Advance to creditor:** Any assessment of impairment/expected credit loss under Ind AS 109 in respect of this advance, nor any evidence regarding the financial position of the creditor or entities connected with it, was made available to the Auditors during the audit. The Management's assertion that recovery is "in process" and that confirmation is "already on record". In the absence of adequate evidence, the Auditors are unable to determine the recoverability and carrying value of the advance, and the qualification continues to subsist.

**4. Sale of land to subsidiary:** Mere handing over of physical possession, in the absence of a registered sale deed and consequent transfer of legal title, does not by itself constitute completion of a sale of immovable property or satisfy the recognition criteria for transfer of control under the applicable accounting framework. However, we observed that as of 31st March 2026, the legal formalities for the registration of the sale deed have not been completed.



Spkati

Smudali


[Signature]

5. **Expected Credit Loss on trade receivables:** The Auditors confirm that the non-provision of ECL has understated expenses and overstated trade receivables and net worth to that extent, and the qualification continues to subsist to this extent.

In view of the above, and in the absence of supporting documents, workings and audit evidence which were called for but not provided by the Management during the course of the audit, the Auditors do not concur with the Management's responses set out in (ii) above and reaffirm the Qualified Opinion expressed in the Independent Auditors' Report on the Standalone Financial Results of the Company for the year ended March 31, 2026.

### III. Signatories:

FOR LAXMI COTSPIN LIMITED



Sanjay Rathi  
Managing Director  
DIN - 00182739



Gopal Mundada  
Audit Committee Chairman  
DIN-02891272



Anupkumar Gindodiya  
CFO

For DMKH & Co.  
Chartered Accountant  
FRN: 116886W



Manish Kankani  
Partner  
M.NO. 158020



Annexure 1

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Standalone Audited Financial Results**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026  
(See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I		Amt in Lakhs	
#	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover /Total Income	15404.40	15404.40
2	Total Expenditure	15592.46	15592.46
3	Net Profit / (loss)	-118.15	-118.15
4	Earnings per share	-0.7	-0.7
5	Total Assets	11152.36	11152.36
6	Total Liabilities	11152.36	11152.36
7	Net Worth	6086.89	6086.89
8	Any other financial item(s) (as felt appropriate by the management)		

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

Following qualification has been given by the Auditors in the audit report on Standalone Financial Statements of the Company:

1. In the absence of proper inventory records and supporting documentation, we are unable to ascertain the correctness of the quantity, condition, and valuation of inventory as of March 31, 2026. As informed to us, the inventory has been valued by Management based on estimates and approximations. Consequently, we are unable to determine the impact on the cost of goods sold, loss for the period, closing inventory, and related disclosures in the Statement;

2. During the period, the Company has advanced loan to its wholly owned subsidiary (Laxmi Spintex Private Limited). However, the Company has not taken board approval and has not complied with certain statutory requirements relating to the said advance, as required under applicable provisions of the Companies Act, 2013 and Rules thereunder. In the absence of the above compliances and supporting documentation, we are unable to



*SKRathi*

*Sundar*

*[Signature]*



comment on the completeness, appropriateness, and regulatory compliance of the said advance, as well as any consequential financial impact arising therefrom.;

3. The Company has given a significant advance to one of the creditors. Based on available information reviewed by us, there are indicators of financial stress relating to entities connected with the said creditor, creating uncertainty regarding the end-use and recoverability of the advance. No provision or impairment has been evaluated or recognized in accordance with Ind AS 109. In the absence of adequate evidence, we are unable to determine the accuracy of the carrying amount of this advance and its possible impact on the accompanying Statement.

4. During the previous financial year, the Company recorded the sale of land to its subsidiary, Laxmi Spintex Private Limited. However, we observed that as of 31st March 2026, the legal formalities for the registration of the sale deed have not been completed. In the absence of a registered sale deed and the consequent transfer of legal title, we are unable to obtain sufficient appropriate evidence to conclude whether the transaction of land sale has taken place or whether the risks and rewards of ownership have been effectively transferred to the subsidiary. Further, the Company has also not considered reversal of the aforesaid land sale transaction in the books of account pending completion of the legal transfer formalities.

5. The Company has not assessed and recognized Expected Credit Loss ("ECL") provision on trade receivables outstanding for a period exceeding three years, as required under Ind AS 109 - "Financial Instruments". In the absence of adequate assessment and provision for ECL, we are unable to determine the impact on the carrying value of trade receivables, profit/loss for the year and other related disclosures in the financial statements.

**b. Type of Audit Qualification:** Qualified Opinion

**c. Frequency of qualification:** All qualification is 1st Time

**d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** Not ascertainable

**(i) Management's estimation on the impact of audit qualification:** Not ascertainable

**(ii) If management is unable to estimate the impact, reasons for the same:**

**Managements Point wise response:**

1. The value of inventory of approximately 30,000 kgs cotton bales identified as mutilated have already been considered and valued at 37% lower at the cost. Thus there is no financial impact. The management is in the process of identifying any further mutilated bales by re-stacking the stock.



*SP Rathi*

*Suresh...*

*[Signature]*



2. Advance given to subsidiary have been squared off during the financial year and there is no outstanding advance balance as on the date of balance sheet, thus no board resolution taken. The management will ratify this in the next meeting. There is no financial impact of the same.
3. The advance given to one of the creditors is in the process of recovery by the management. In case of non-recovery the legal recovery process will be initiated. Balance confirmation by the party is already on record. There is no financial impact of the same.
4. The company has handed over the possession of land to Laxmi Spintex Private Limited. However the State Government revenue department formalities and stamp duty exemption certificate is awaited. Once the certificate is received the Land sale registration formalities will be carried out. There is no financial impact of the same.
5. ECL Provision not done. Financial impact – Not ascertainable.

(iii) **Auditors' Comments on (i) or (ii) above:**

The Auditors do not concur with the point-wise response furnished by the Management, for the reasons set out below.

**1. Inventory:** The Management's contention that mutilated stock of approximately 30,000 kgs has been valued at a 37% discount to cost, resulting in no financial impact, is not satisfactory, weighment/quality inspection records, basis of arriving at the 37% discount, or working reconciling such adjustment with the inventory records and valuation as at March 31, 2026. In the absence of proper inventory records and any documentary evidence substantiating the quantity, condition and basis of valuation, the Auditors are unable to place reliance on this unsubstantiated assertion. The matter continues to remain unresolved and the qualification as stated in the Audit Report on the Standalone Financial Statements continues to subsist. – not satisfactory of deriving 37%

**2. Advance to wholly owned subsidiary:** The Management's response confirms that no prior board approval was obtained at the time the advance was extended to Laxmi Spintex Private Limited, which is a non-compliance with the applicable provisions of the Companies Act, 2013 (including Section 186) and Rules thereunder as they stood at the relevant time. The subsequent squaring-off of the balance, even if factually correct, does not retrospectively cure the non-compliance that existed during the year, nor does it establish the terms, purpose, rate of interest and regulatory compliance applicable to the advance when it was outstanding. No loan/advance agreement, board minutes, ledger extract or



*S. K. Rathi*  
*Sundaly*

*[Signature]*



confirmation from the subsidiary evidencing the grant and subsequent square-off of the advance was provided to the Auditors. A proposal to "ratify" the matter at a future meeting is a remedial step for the future and does not address the compliance status as at the balance sheet date. Accordingly, the qualification continues to subsist.

**3. Advance to creditor:** Any assessment of impairment/expected credit loss under Ind AS 109 in respect of this advance, nor any evidence regarding the financial position of the creditor or entities connected with it, was made available to the Auditors during the audit. The Management's assertion that recovery is "in process" and that confirmation is "already on record". In the absence of adequate evidence, the Auditors are unable to determine the recoverability and carrying value of the advance, and the qualification continues to subsist.

**4. Sale of land to subsidiary:** Mere handing over of physical possession, in the absence of a registered sale deed and consequent transfer of legal title, does not by itself constitute completion of a sale of immovable property or satisfy the recognition criteria for transfer of control under the applicable accounting framework. However, we observed that as of 31st March 2026, the legal formalities for the registration of the sale deed have not been completed.

**5. Expected Credit Loss on trade receivables:** The Auditors confirm that the non-provision of ECL has understated expenses and overstated trade receivables and net worth to that extent, and the qualification continues to subsist to this extent.

In view of the above, and in the absence of supporting documents, workings and audit evidence which were called for but not provided by the Management during the course of the audit, the Auditors do not concur with the Management's responses set out in (ii) above and reaffirm the Qualified Opinion expressed in the Independent Auditors' Report on the Standalone Financial Results of the Company for the year ended March 31, 2026.

**III. Signatories:**

**FOR LAXMI COTSPIN LIMITED**

**Sanjay Rath**  
Managing Director  
DIN - 00182739

**Gopal Mundada**  
Audit Committee Chairman  
DIN-02891272

**Anupkumar Gindodiya**  
CFO



**For D M K H & Co.**  
Chartered Accountant  
FRN: 116886W

**Manish Kankani**  
Partner  
M.NO. 158020



Date 06/07/2026

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Board of Directors of  
LAXMI COTSPIN LIMITED

### Qualified Opinion

We have audited the accompanying statement of quarterly and Year to date Consolidated financial results of LAXMI COTSPIN LIMITED ("the Company") for the quarter and year ended March 31, 2026 ('Statement'). Laxmi Cotspin Limited is required to comply with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Consolidated financial results except for the matters described in the Basis for Qualified Opinion effect whereof is presently unascertainable for:

1. Includes the annual financial results of the following entities:
  - a) Laxmi Cotspin Limited (Holding company)
  - b) Laxmi Spintex Private Limited (Wholly owned subsidiary company)
  - c) Laxmi Surgical Healthcare Private Limited (Wholly owned subsidiary company)
2. are presented in accordance with the requirements of the Listing Regulations in this regard and
3. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2026.

### Basis for Qualified Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated 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 Consolidated financial results 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.

1. In the absence of proper inventory records and supporting documentation, we are unable to ascertain the correctness of the quantity, condition, and valuation of inventory as of March 31, 2026. As informed to us, the inventory has been valued by Management based on estimates and approximations. Consequently, we are unable to determine the impact on the cost of goods sold, loss for the period, closing inventory, and related disclosures in the Statement.
2. During the period, the Company has advanced loan to its wholly owned subsidiary (Laxmi Spintex Private Limited). However, the Company has not taken board approval and has not complied with certain statutory requirements relating to the said advance, as required under applicable provisions of the Companies Act, 2013 and Rules thereunder. In the absence of the above compliances and supporting documentation, we are unable to comment on the completeness, appropriateness, and regulatory compliance of the said advance, as well as any consequential financial impact arising therefrom.



3. The Company has given a significant advance to one of the creditors. Based on available information reviewed by us, there are indicators of financial stress relating to entities connected with the said creditor, creating uncertainty regarding the end-use and recoverability of the advance. No provision or impairment has been evaluated or recognized in accordance with Ind AS 109. In the absence of adequate evidence, we are unable to determine the accuracy of the carrying amount of this advance and its possible impact on the accompanying Statement.
4. During the previous financial year, the Company recorded the sale of land to its subsidiary, Laxmi Spintex Private Limited. However, we observe that as of March 31, 2026, the legal formalities for the registration of the sale deed have not been completed. In the absence of a registered sale deed and the consequent transfer of legal title, we are unable to obtain sufficient appropriate evidence to conclude whether the transaction of land sale has taken place or whether the risks and rewards of ownership have been effectively transferred to the subsidiary. Further, the Company has also not considered reversal of the aforesaid land sale transaction in the books of account pending completion of the legal transfer formalities.
5. The Company has not assessed and recognized Expected Credit Loss (“ECL”) provision on trade receivables outstanding for a period exceeding three years, as required under Ind AS 109 - “Financial Instruments”. In the absence of adequate assessment and provision for ECL, we are unable to determine the impact, on the carrying value of trade receivables, profit/loss for the year and other related disclosures in the financial statements.

#### **Responsibilities of Management’s and Those Charges with Governance for the Consolidated Financial Results**

The statement has been prepared on the basis of the Consolidated financial statements. The Company’s Board of Directors are responsible for the preparation of these Consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI 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 Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the Consolidated financial results by the directors of the company, as aforesaid.

In preparing the Consolidated financial statements, 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 the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 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 Consolidated 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 Consolidated financial results, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control relevant to financial statement 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 made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 Consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the Financial Results.

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 Matter

We did not review the financial results of the subsidiaries whose financial results reflect total assets of Rs. 756.20 lakhs as of March 31, 2026, total revenues of 0.17 lakhs, total loss of Rs. 1.94 lakhs of the subsidiaries for the period ended March 31, 2026, as considered in the consolidated financial statements. These financial statements have been reviewed by other auditors whose reports have been furnished to us by the management and our review on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditor.

Our conclusion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results of the following entities:

Sr. No.	Name of the Company	Relationship
1	Laxmi Cotspin Limited	Holding Company
2	Laxmi Spintex Private Limited	Subsidiary Company
3	Laxmi Surgical Healthcare Private Limited	Subsidiary Company



The consolidated financial results include the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the year ended March 31, 2026 and the published unaudited figures of the nine months ended December 31, 2025.

**For D M K H & Co.**  
Chartered Accountants  
**Firm Registration No: 116886W**

*Kankani*



**Manish Kankani**  
Partner  
**Membership No: 158020**  
**UDIN: 26158020YQYNLH7421**

Place: Mumbai  
Date: May 22<sup>nd</sup>, 2026

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Board of Directors of  
LAXMI COTSPIN LIMITED

#### Qualified Opinion

We have audited the accompanying statement of quarterly and Year to date Standalone financial results of LAXMI COTSPIN LIMITED ("the Company") for the quarter and year ended March 31, 2026 ('Statement'). Laxmi Cotspin Limited is required to comply with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Standalone financial results except for the matters described in the Basis for Qualified Opinion effect whereof is presently unascertainable for:

1. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2026.

#### Basis for Qualified Opinion

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). 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 results 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.

1. In the absence of proper inventory records and supporting documentation, we are unable to ascertain the correctness of the quantity, condition, and valuation of inventory as of March 31, 2026. As informed to us, the inventory has been valued by Management based on estimates and approximations. Consequently, we are unable to determine the impact on the cost of goods sold, loss for the period, closing inventory, and related disclosures in the Statement.
2. During the period, the Company has advanced loan to its wholly owned subsidiary (Laxmi Spintex Private Limited). However, the Company has not taken board approval and has not complied with certain statutory requirements relating to the said advance, as required under applicable provisions of the Companies Act, 2013 and Rules thereunder. In the absence of the above compliances and supporting documentation, we are unable to comment on the completeness, appropriateness, and regulatory compliance of the said advance, as well as any consequential financial impact arising therefrom.
3. The Company has given a significant advance to one of the creditors. Based on available information reviewed by us, there are indicators of financial stress relating to entities connected with the said creditor, creating uncertainty regarding the end-use and recoverability of the advance. No provision or impairment has been evaluated or recognized in accordance with Ind AS 109. In the absence of adequate evidence, we are unable to determine the accuracy of the carrying amount of this advance and its possible impact on the accompanying Statement.



4. During the previous financial year, the Company recorded the sale of land to its subsidiary, Laxmi Spintex Private Limited. However, we observed that as of 31st March 2026, the legal formalities for the registration of the sale deed have not been completed. In the absence of a registered sale deed and the consequent transfer of legal title, we are unable to obtain sufficient appropriate evidence to conclude whether the transaction of land sale has taken place or whether the risks and rewards of ownership have been effectively transferred to the subsidiary. Further, the Company has also not considered reversal of the aforesaid land sale transaction in the books of account pending completion of the legal transfer formalities.
5. The Company has not assessed and recognized Expected Credit Loss (“ECL”) provision on trade receivables outstanding for a period exceeding three years, as required under Ind AS 109 - “Financial Instruments”. In the absence of adequate assessment and provision for ECL, we are unable to determine the impact on the carrying value of trade receivables, profit/loss for the year and other related disclosures in the financial statements.

#### **Responsibilities of Management’s and Those Charges with Governance for the Standalone Financial Results**

The statement has been prepared on the basis of the Standalone financial statements. The Company’s Board of Directors are responsible for the preparation of these Standalone financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI 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, which has been used for the purpose of preparation of the Standalone financial results by the directors of the company, as aforesaid.

In preparing the Standalone financial statements, 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 the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 results, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control relevant to financial statement 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 made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the Financial Results.

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 Matter

The statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the Quarter and financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us, as required under the Listing Regulations.

**For D M K H & Co.**

Chartered Accountants

**Firm Registration No: 116886W**



**Manish Kankani**

Partner

**Membership No: 158020**

**UDIN: 26158020JNRDRR1981**

Place: Mumbai

Date: May 22<sup>nd</sup>, 2026

**Laxmi Cotspin Limited**  
**Consolidated Statement of Profit and Loss**  
For the Period ended March 31, 2026

(₹ in Lakhs)

Particulars	3 Months Ended			Year Ended	
	March 31, 2026 Rs.	December 31, 2025 Rs.	March 31, 2025 Rs.	March 31, 2026 Rs.	March 31, 2025 Rs.
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Income</b>					
Revenue from operation	1,727.53	2,456.97	2,246.03	15,067.21	15,041.56
Other Income	107.86	125.95	165.54	337.37	329.23
<b>Total Income</b>	<b>1,835.39</b>	<b>2,582.92</b>	<b>2,411.57</b>	<b>15,404.58</b>	<b>15,370.79</b>
<b>2. Expenses</b>					
Cost of materials consumed	1,204.65	1,767.04	1,484.80	12,561.18	12,755.97
Changes in inventories of finished goods, work-in-process and stock-in-trade	55.81	164.55	(72.34)	257.27	(163.75)
Employee Benefit Expenses	165.84	201.26	179.30	741.82	819.63
Finance costs	95.39	97.72	113.57	388.29	457.76
Depreciation and Amortisation expenses	55.90	57.81	83.07	218.28	320.59
Other expenses	458.07	442.28	398.20	1,428.54	1,672.89
<b>Total Expenses</b>	<b>2,035.66</b>	<b>2,730.66</b>	<b>2,186.60</b>	<b>15,595.38</b>	<b>15,863.09</b>
<b>3. Profit/(Loss) from operation before Exceptional Items (1-2)</b>	<b>(200.27)</b>	<b>(147.74)</b>	<b>224.97</b>	<b>(190.80)</b>	<b>(492.30)</b>
<b>4. Exceptional Items</b>					
Profit/(Loss) on sale of Asset	-	20.17	526.70	119.65	526.73
<b>5. Profit/(Loss) from ordinary Activities before tax (3+4)</b>	<b>(200.27)</b>	<b>(127.57)</b>	<b>751.67</b>	<b>(71.15)</b>	<b>34.43</b>
<b>6. Tax expense:</b>					
1) Current Tax	-	-	-	-	-
2) Deferred Tax	(56.65)	20.35	6.75	48.91	(11.66)
3) Short/ Excess Provision	-	-	-	-	(0.15)
	(56.65)	20.35	6.75	48.91	(11.81)
<b>7. Profit/(Loss) from ordinary Activities after tax (5-6)</b>	<b>(143.62)</b>	<b>(147.92)</b>	<b>744.92</b>	<b>(120.06)</b>	<b>46.24</b>
<b>8. Other comprehensive income</b>					
Remeasurement of defined benefit obligation	2.20	-	1.36	2.20	1.36
<b>Total comprehensive income</b>	<b>2.20</b>	<b>-</b>	<b>1.36</b>	<b>2.20</b>	<b>1.36</b>
<b>9. Net Profit for the Period (7+8)</b>	<b>(141.42)</b>	<b>(147.92)</b>	<b>746.28</b>	<b>(117.86)</b>	<b>47.60</b>
<b>10. Share of profit/ (loss) of associates</b>	-	-	-	-	-
<b>11. Minority Interest</b>	-	-	-	-	-
<b>12. Net Profit/ (Loss) after Taxes, minority interest and Share of Profit/ (Loss) of associates (9-10-11)</b>	<b>(141.42)</b>	<b>(147.92)</b>	<b>746.28</b>	<b>(117.86)</b>	<b>47.60</b>
Paid up Equity share capital (Face Value of Rs. 10/- each)	1,714.77	1,714.77	1,714.77	1,714.77	1,714.77
Reserves (Excluding revaluation reserve)	3,151.23	3,339.51	3,395.29	3,151.23	3,395.29
<b>13i Earning per equity per share before (Exceptional Items) of Rs. 10/- each</b>					
a) Basic EPS (in Rs.)	(1.17)	(0.86)	1.31	(1.11)	(2.87)
b) Diluted EPS (in Rs.)	(1.17)	(0.86)	1.31	(1.11)	(2.87)
<b>13ii Earning per equity per share after (Exceptional Items) of Rs. 10/- each</b>					
a) Basic EPS (in Rs.)	(0.82)	(0.86)	4.34	(0.72)	0.27
b) Diluted EPS (in Rs.)	(0.82)	(0.86)	4.34	(0.72)	0.27

**Notes:**

- The Audit Committee has reviewed, and the Board of Directors has approved the above Financial results and its release at their respective meetings held on May 22, 2026. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- Figures are regrouped / rearrange, whenever considered necessary.
- The Company is engaged in the bussiness of "Cotton" and there is one reportable segement as per Ind AS 108 Operating Segements. There is no other operating segement.
- During the reporting period, the Company undertook a partial sale of plant and machinery as part of its asset rationalization and modernization initiative. In connection with the sale of the machinery, a subsidy had previously been received. Accordingly, the remaining unamortized portion of the subsidy relating to such plant and machinery has been recognized immediately in the Statement of Profit and Loss.
- The Holding Company has subscribed to the memorandum of association of Laxmi Style & Design Private Ltd. to be a wholly owned subsidiary. However, the share allotment is pending till date and the said subsidiary has not commenced any business operations since incorporation and is not material to the group. Accordingly, the subsidiary has not been considered for consolidation in these financial results.
- The audited Ind AS financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended
- The figures for the quarter ended March 31, 2026 are arrived as difference between audited figures in the respect of full financial year and the unaudited published figures upto nine months of the relevant financial years, which are subject to limited review.

In terms of our report of even date

DMKH & Co.  
Chartered Accountants  
FRN : 116886W

Manish Kankani  
Partner  
M. No. 158020

Date : 22/05/2026  
Place : Mumbai



For and on behalf of the  
Board of Directors

Sanjay Rathi  
(Managing Director)  
DIN 00182739

Ravindra Bangad  
(Director)  
DIN 00533907

Date : 22/05/2026  
Place : Jalna

Date : 22/05/2026  
Place : Jalna



**Laxmi Cotspin Limited**  
Consolidated Balance Sheet as at March 31, 2026

(Rs. in Lakhs)

Particular	Notes	As at	As at
		March 31, 2026	March 31, 2025
<b>A. ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	3	4,238.98	3,933.47
(b) Capital Work-in-Progress	3	201.43	603.74
(c) Financial Assets			
i. Investments	4	-	-
ii. Other Financial Assets	4	274.17	258.59
(d) Deferred Tax Assets (net)	25	6.22	55.13
<b>TOTAL NON CURRENT ASSETS</b>		<b>4,720.80</b>	<b>4,850.93</b>
<b>CURRENT ASSETS</b>			
(a) Inventories	5	4,333.79	4,558.60
(b) Financial assets			
i. Trade Receivables	6	189.38	332.18
ii. Cash and Cash Equivalents	7	32.40	70.09
(c) Other Current Assets	8	1,879.55	2,123.36
<b>TOTAL CURRENT ASSETS</b>		<b>6,435.12</b>	<b>7,084.23</b>
<b>TOTAL ASSETS</b>		<b>11,155.92</b>	<b>11,935.16</b>
<b>B. EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	9	1,714.77	1,714.77
(b) Other Equity	10	4,365.83	4,564.34
<b>TOTAL EQUITY</b>		<b>6,080.60</b>	<b>6,279.11</b>
<b>LIABILITIES</b>			
<b>NON CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
i. Borrowings	11	416.04	579.03
(b) Provisions	12	47.62	49.09
(c) Deferred Tax Liabilities (Net)	25	-	-
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>463.66</b>	<b>628.12</b>
<b>CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
i. Borrowings	13	3,851.47	4,096.77
ii. Trade payables			
- MSME payables	14	186.26	577.14
- Other than MSME payables	14	392.84	102.61
(b) Provisions	15	8.15	5.33
(c) Current Tax Liabilities (Net)		-	-
(e) Other Current Liabilities	16	172.93	246.08
<b>TOTAL CURRENT LIABILITIES</b>		<b>4,611.65</b>	<b>5,027.93</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>11,155.92</b>	<b>11,935.16</b>

1. Summary of material accounting policies and other notes on Consolidated Financial Statements

2. The accompanying notes form an integral part of financial statements

As per our report on even date.

D M K H & Co.  
Chartered Accountants  
FRN : 116886W

*Manish Kankani*



Manish Kankani  
Partner  
M. No. 158020

Date : 22/05/2026  
Place : Mumbai

For and on behalf of Board of Directors of  
Laxmi Cotspin Limited  
CIN - L17120MH2005PLC156866

*Sanjay Rathi*

Sanjay Rathi  
(Managing Director)  
DIN 00182739

*Ravindra Bangad*

Ravindra Bangad  
(Director)  
DIN 00533907

*Anupkumar Gindodiya*

Anupkumar Gindodiya  
(CFO)

*Soni Karwa*

Soni Karwa  
(Company Secretary)  
M No. A69381

Date : 22/05/2026  
Place : Jalna



Laxmi Cotspin Limited  
Consolidated Cash Flow Statement For the year ended March 31, 2026

Particulars	(Rs. in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
<b>A. Cash Inflow/ (Outflow) from Operating Activities</b>		
Net Profit After Tax	(120.06)	46.24
<b>Adjustment For</b>		
Depreciation	218.28	320.59
Interest Paid (Net)	388.29	457.76
Provision for Income Tax		
Deferred Tax	48.91	(11.66)
Remeasurement of defined benefit obligation	2.20	1.36
Provision for Gratuity and Leave Encashment	9.46	5.33
(Profit) / Loss on Sale of Asset	(119.65)	(526.73)
Duty Drawback, Interest and Subsidy Received	(337.36)	(329.23)
Provision for ECL	0.08	(5.09)
Earlier Provision Written Back	-	-
	210.21	(87.67)
<b>Operating Profit before working capital changes</b>	90.15	(41.43)
<b>Adjustment for Increase/(Decrease) in operating liabilities/assets</b>		
Inventories	224.82	710.71
Trade Receivables	142.79	51.29
Other Current Assets	339.31	(70.75)
Short-term loans and advances	-	-
Trade Payables	(100.65)	313.78
Other Current Liabilities	(81.34)	(17.45)
Income Tax Paid	-	-
Current Tax Liabilities	-	-
Long term provisions	-	-
	524.93	987.58
<b>Net Cash Inflow/(Outflow) from Operating Activities (A)</b>	615.08	946.15
<b>B. Cash Inflow/(Outflow) From Investment Activities</b>		
Capital Expenditure (Purchase/ Capitalization)	(324.77)	(1,239.98)
Sale Proceeds of Fixed Assets	322.84	751.25
(Increase) / Decrease due to Investment	(15.58)	(16.33)
<b>Net Cash Inflow/(Outflow) from Investing Activities (B)</b>	(17.51)	(505.06)
<b>C. Cash Inflow/(Outflow) From Financing Activities</b>		
Increase/ Decrease in Long Term Borrowings	(162.98)	(72.86)
(Repayment)/Receipt to Short Term pledge and Cash Credit borrowings	(245.31)	(269.81)
Interest Paid	(388.29)	(457.76)
Duty Drawback, Interest and Subsidy Received	161.32	329.23
<b>Net Cash Inflow/(Outflow) from Financing Activities (C)</b>	(635.26)	(471.20)
<b>Net Changes In Cash &amp; Cash Equivalents (A+B+C)</b>	(37.69)	(30.11)
Cash & Cash equivalents (Opening Balance)	70.09	100.20
Cash & Cash equivalents (Closing Balance)	32.40	70.09

Notes :

i) The Above cash flow has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard (Ind AS 7) - Statement of Cash

ii) Cash and Cash Equivalent includes :

	As at March 31, 2026	As at March 31, 2025
(a) Balance with Bank		
(i) In Current Account	9.60	21.96
(b) Cash in hand	22.80	48.14
<b>Total Cash and Cash Equivalent</b>	32.40	70.09

The accompanying notes form an integral part of financial statements  
As per our report on even date.

D M K H & Co.  
Chartered Accountants  
FRN : 116886W



Manish Kankani  
Partner  
M. No. 158020

Date : 22/05/2026  
Place : Mumbai

For and on behalf of Board of Directors of  
Laxmi Cotspin Limited  
CIN - L17120MH2005PLC156866

Sanjay Rathi  
(Managing Director)  
DIN 00182739

Ravindra Bangad  
(Director)  
DIN 00533907

Anupkumar Gindodiya  
(CFO)

Soni Karwa  
(Company Secretary)  
M No. A69381

Date : 22/05/2026  
Place : Jalna



**Laxmi Cotspin Limited**  
**Standalone Statement of Profit and Loss**  
For the Period ended March 31, 2026

(₹ in Lakhs)

Particulars	3 Months Ended			Year Ended	
	March 31, 2026 Rs.	Dec 31, 2025 Rs.	March 31, 2025 Rs.	March 31, 2026 Rs.	March 31, 2025 Rs.
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Income</b>					
Revenue from Operation	1,727.53	2,456.97	2,246.03	15,067.21	15,041.56
Other Income	107.79	125.84	165.54	337.19	329.23
<b>Total Income</b>	<b>1,835.32</b>	<b>2,582.81</b>	<b>2,411.57</b>	<b>15,404.40</b>	<b>15,370.79</b>
<b>2. Expenses</b>					
Cost of materials consumed	1,204.65	1,767.04	1,484.80	12,561.18	12,755.97
Changes in inventories of finished goods, work-in-process and stock-in-trade	55.81	164.55	(72.34)	257.27	(163.75)
Employee Benefit Expenses	165.84	201.25	179.30	741.82	819.63
Finance costs	95.39	96.72	113.57	387.30	457.76
Depreciation and Amortisation expenses	55.90	57.81	83.07	218.28	320.59
Other expenses	456.77	442.17	397.47	1,426.61	1,672.16
<b>Total Expenses</b>	<b>2,034.36</b>	<b>2,729.54</b>	<b>2,185.87</b>	<b>15,592.46</b>	<b>15,862.36</b>
<b>3. Profit/(Loss) from operation before Exceptional Items (1-2)</b>	<b>(199.04)</b>	<b>(146.73)</b>	<b>225.71</b>	<b>(188.06)</b>	<b>(491.57)</b>
<b>4. Exceptional Items</b>					
Profit/(Loss) on sale of Asset	-	20.17	526.70	119.65	526.73
<b>5. Profit/(Loss) from ordinary Activities before tax (3+4)</b>	<b>(199.04)</b>	<b>(126.56)</b>	<b>752.41</b>	<b>(68.41)</b>	<b>35.16</b>
<b>6. Tax expense:</b>					
1) Current Tax	-	-	-	-	-
2) Deferred Tax	(55.91)	20.44	6.94	49.74	(11.47)
3) Short/ Excess Provision	-	-	-	-	(0.15)
	(55.91)	20.44	6.94	49.74	(11.62)
<b>7. Profit/(Loss) from ordinary Activities after tax (5-6)</b>	<b>(143.13)</b>	<b>(147.00)</b>	<b>745.47</b>	<b>(118.15)</b>	<b>46.78</b>
<b>8. Other comprehensive income</b>					
Remeasurement of defined benefit obligation	2.20	-	1.36	2.20	1.36
<b>Total comprehensive income</b>	<b>2.20</b>	<b>-</b>	<b>1.36</b>	<b>2.20</b>	<b>1.36</b>
<b>9. Net Profit for the Peiod (7+8)</b>	<b>(140.93)</b>	<b>(147.00)</b>	<b>746.83</b>	<b>(115.95)</b>	<b>48.14</b>
<b>10. Share of profit/ (loss) of associates</b>					
<b>11. Minority Interest</b>					
<b>12. Net Profit/ (Loss) after Taxes, minority interest and Share of Profit/ (Loss) of associates (9-10-11)</b>	<b>(140.93)</b>	<b>(147.00)</b>	<b>746.83</b>	<b>(115.95)</b>	<b>48.14</b>
<b>13. Paid up Equity share capital (Face Value of Rs. 10/- each)</b>	<b>1,714.77</b>	<b>1,714.77</b>	<b>1,714.77</b>	<b>1,714.77</b>	<b>1,714.77</b>
<b>14. Reserves (Excluding revaluation reserve)</b>	<b>3,157.53</b>	<b>3,345.32</b>	<b>3,399.67</b>	<b>3,157.53</b>	<b>3,399.67</b>
<b>13i Earning per equity per share before (Exceptional Items) of Rs. 10/- each</b>					
a) Basic EPS (in Rs.)	(1.16)	(0.86)	1.32	(1.10)	(2.87)
b) Diluted EPS (in Rs.)	(1.16)	(0.86)	1.32	(1.10)	(2.87)
<b>13ii Earning per equity per share after (Exceptional Items) of Rs. 10/- each</b>					
a) Basic EPS (in Rs.)	(0.82)	(0.86)	4.35	(0.70)	0.27
b) Diluted EPS (in Rs.)	(0.82)	(0.86)	4.35	(0.70)	0.27

**Notes:**

- The Audit Committee has reviewed, and the Board of Directors has approved the above audited financial results and its release at their respective meetings held on May 22, 2026. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- Figures are regrouped / rearrange, whenever considered necessary.
- The Company is engaged in the bussiness of "Cotton" and there is one reportble segement as per Ind AS 108 Operating Segements. There is no other operating segement.
- During the reporting period, the Company undertook a partial sale of plant and machinery as part of its asset rationalization and modernization initiative. In connection with the sale of the machinery, a subsidy had previously been received. Accordingly, the remaining unamortized portion of the subsidy relating to such plant and machinery has been recognized immediately in the Statement of Profit and Loss.
- The audited Ind AS financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
- The figures for the quarter ended March 31, 2026 are arrived as difference between audited figures in the respect of full financial year and the unaudited published figures upto nine months of the relevant financial years, which are subject to limited review.

In terms of our report of even date

**DMKH & Co.**  
Chartered Accountants  
FRN : 116886W



**Manish Kankani**  
Partner  
M. No. 158020

Date : 22/05/2026  
Place : Mumbai

For and on behalf of the  
Board of Directors  
CIN - L17120MH2005PLC156866

*Sanjay Rathi*  
**Sanjay Rathi**  
(Managing Director)  
DIN 00182739

*Ravindra Bangad*  
**Ravindra Bangad**  
(Director)  
DIN 00533907

Date : 22/05/2026  
Place : Jalna

Date : 22/05/2026  
Place : Jalna



**Laxmi Cotspin Limited**  
Standalone Balance Sheet as at March 31, 2026

Particular	Notes	(Rs. In Lakhs)	
		As at March 31, 2026	As at March 31, 2025
<b>A. ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	3	3,494.73	3,189.22
(b) Capital Work-in-Progress	3	201.43	603.74
(c) Financial Assets		-	-
i. Investments	4	20.00	20.00
ii. Other Financial Assets	4	274.17	258.59
(d) Deferred Tax Assets (net)	25	4.38	54.11
<b>TOTAL NON CURRENT ASSETS</b>		<b>3,994.71</b>	<b>4,125.66</b>
<b>CURRENT ASSETS</b>			
(a) Inventories	5	4,333.79	4,558.60
(b) Financial assets			
i. Trade Receivables	6	189.38	332.18
ii. Cash and Cash Equivalents	7	22.86	61.16
(c) Other Current Assets	8	2,611.62	2,827.34
<b>TOTAL CURRENT ASSETS</b>		<b>7,157.65</b>	<b>7,779.28</b>
<b>TOTAL ASSETS</b>		<b>11,152.36</b>	<b>11,904.94</b>
<b>B. EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	9	1,714.77	1,714.77
(b) Other Equity	10	4,372.12	4,568.72
<b>TOTAL EQUITY</b>		<b>6,086.89</b>	<b>6,283.49</b>
<b>LIABILITIES</b>			
<b>NON CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
i. Borrowings	11	416.04	579.03
(b) Provisions	12	47.62	49.09
(c) Deferred Tax Liabilities (Net)	25	-	-
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>463.66</b>	<b>628.12</b>
<b>CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
i. Borrowings	13	3,851.47	4,096.77
ii. Trade payables			
- MSME payables	14	186.26	577.14
- Other than MSME payables	14	392.84	102.61
(b) Provisions	15	8.15	5.33
(c) Current Tax Liabilities (Net)		-	-
(e) Other Current Liabilities	16	163.07	211.47
<b>TOTAL CURRENT LIABILITIES</b>		<b>4,601.79</b>	<b>4,993.32</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>11,152.36</b>	<b>11,904.93</b>

1. Summary of material accounting policies and other notes on Standalone Financial Statements

2. The accompanying notes form an integral part of financial statements

As per our report on even date.

D M K H & Co.  
Chartered Accountants  
FRN : 116886W

*Kankani*



Manish Kankani  
Partner  
M. No. 158020

Date : 22/05/2026  
Place : Mumbai

For and on behalf of Board of Directors of  
Laxmi Cotspin Limited  
CIN - L17120MH2005PLC156866

*Sanjay Rathi*      *Ravindra Bangad*

Sanjay Rathi  
(Managing Director)  
DIN 00182739

Ravindra Bangad  
(Director)  
DIN 00533907

*Anupkumar Gindodiya*  
Anupkumar Gindodiya  
(CFO)

*Soni Karwa*  
Soni Karwa  
(Company Secretary)  
M No. A69381



Date : 22/05/2026  
Place : Jalna

Laxmi Cotspin Limited  
Standalone Cash Flow Statement For the year ended March 31, 2026

Particulars	(Rs. In Lakhs)	
	As at March 31, 2026	As at March 31, 2025
<b>A. Cash Inflow/(Outflow) from Operating Activities</b>		
Net Profit After Tax	(118.15)	46.78
<b>Adjustment For</b>		
Depreciation	218.28	320.59
Interest Paid (Net)	387.30	457.76
Provision for Income Tax		
Deferred Tax	49.74	(11.47)
Remeasurement of defined benefit obligation	2.20	1.36
Provision for Gratuity and Leave Encashment	9.46	5.33
(Profit) / Loss on Sale of Asset	(119.65)	(526.73)
Duty Drawback, Interest and Subsidy Received	(337.19)	(329.23)
Profit / (Loss) on Sale of Shares		
Provision for ECL	0.08	(5.09)
Earlier Provision Written Back	-	-
	210.22	(87.47)
<b>Operating Profit before working capital changes</b>	92.07	(40.70)
<b>Adjustment for</b>		
Inventories	224.82	710.71
Trade Receivables	142.79	51.29
Other Current Assets	311.21	(775.34)
Short-term loans and advances	-	-
Trade Payables	(100.65)	313.78
Other Current Liabilities	(56.59)	(50.62)
Income Tax Paid	-	-
Current Tax Liabilities	-	-
Long term provisions	-	-
	521.58	249.82
<b>Net Cash Inflow/(Outflow) from Operating Activities (A)</b>	613.65	209.12
<b>B. Cash Inflow/(Outflow) From Investment Activities</b>		
Capital Expenditure (Purchase/ Capitalization)	(324.77)	(495.73)
Sale Proceeds of Fixed Assets	322.84	751.25
(Increase) / Decrease due to Investment	(15.58)	(16.34)
<b>Net Cash Inflow/(Outflow) from Investing Activities (B)</b>	(17.51)	239.18
<b>C. Cash Inflow/(Outflow) From Financing Activities</b>		
Increase/ Decrease in Long Term Borrowings	(162.98)	(72.86)
(Repayment)/Receipt to Short Term pledge and Cash Credit borrowings	(245.31)	(269.81)
Interest Paid	(387.30)	(457.76)
Duty Drawback, Interest and Subsidy Received	161.15	329.23
<b>Net Cash Inflow/(Outflow) from Financing Activities (C)</b>	(634.44)	(471.20)
<b>Net Changes In Cash &amp; Cash Equivalents (A+B+C)</b>	(38.30)	(22.90)
Cash & Cash equivalents (Opening Balance)	61.14	84.04
Cash & Cash equivalents (Closing Balance)	22.86	61.14

Notes :

i) The Above cash flow has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard (Ind AS 7) - Statement of Cash

ii) Cash and Cash Equivalent includes :

	As at March 31, 2026	As at March 31, 2025
(a) Balance with Bank		
(i) In Current Account	0.06	48.14
(b) Cash in hand	22.80	13.02
<b>Total Cash and Cash Equivalent</b>	22.86	61.16

1. Summary of Material Accounting Policies

2. The accompanying notes form an integral part of financial statements

As per our report on even date.

D M K H & Co.  
Chartered Accountants  
FRN : 116886W

Manish Kankani  
Partner  
M. No. 158020



Date : 22/05/2026  
Place : Mumbai

For and on behalf of Board of Directors of  
Laxmi Cotspin Limited  
CIN - L17120MH2005PLC156866

*Sanjay Rathi*  
Sanjay Rathi  
(Managing Director)  
DIN 00182739

*Ravindra Bangad*  
Ravindra Bangad  
(Director)  
DIN 00533907

*Anupkumar Gindodiya*  
Anupkumar Gindodiya  
(CFO)

*Soni Karwa*  
Soni Karwa  
(Company Secretary)  
M No. A69381



Date : 22/05/2026  
Place : Jalna