

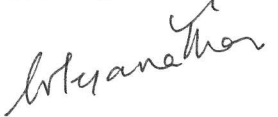
M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

To
The Board of Directors
The Lakshmi Mills Company Limited
Coimbatore 641 037

1. We have reviewed the unaudited standalone financial results of The Lakshmi Mills Company Limited ("the Company") for the **Quarter and Nine months ended December 31, 2019**, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") read with SEBI circular dated July 5, 2016, which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued as under and other accounting principles generally accepted in India. Our responsibility is to issue a report based on our review of these unaudited financial results.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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 Statement has not been prepared in all material respects in accordance with Ind-AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.S.Jagannathan & Visvanathan
Chartered Accountants
Firm Regn.no.001209S



M.V.Jeganathan
Partner

Membership no.214178

UDIN: 20214178AAAAA04110

Coimbatore
February 12, 2020



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THE LAKSHMI MILLS COMPANY LIMITED

CIN: L17111TZ1910PLC000093

Regd. Office : 686, Avanashi Road, Coimbatore - 641 037

E-mail: contact@lakshmill.com Website: www.lakshmill.com Ph: 0422 2245461-65

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2019

(₹ in Lakhs)

| S.No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|-----------|---|-------------------|-------------------|-------------------|--------------------|-------------------|-------------------|
| | | 31.12.2019 | 30.09.2019 | 31.12.2018 | 31.12.2019 | 31.12.2018 | 31.03.2019 |
| | | (Unaudited) | | | (Unaudited) | | (Audited) |
| 1 | Income from Operations | | | | | | |
| | Revenue from operations | 5,739.81 | 5,642.47 | 5,868.90 | 16,751.64 | 17,994.85 | 24,770.32 |
| | Other income | 16.81 | 257.84 | 25.08 | 321.23 | 322.71 | 381.66 |
| | Total Income from Operations (Net) | 5,756.62 | 5,900.31 | 5,893.98 | 17,072.87 | 18,317.56 | 25,151.98 |
| 2 | Expenditure | | | | | | |
| | a) Cost of materials consumed | 2,438.96 | 2,609.07 | 3,219.62 | 8,045.33 | 10,081.70 | 13,318.59 |
| | b) Purchase of stock-in-trade | 450.62 | 419.29 | 444.92 | 1,380.73 | 873.92 | 1,440.45 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 367.97 | 185.57 | (175.66) | (76.12) | (1,100.25) | (631.02) |
| | d) Employee benefits expense | 875.76 | 954.85 | 879.86 | 2,761.46 | 2,613.38 | 3,574.35 |
| | e) Finance costs | 232.75 | 252.57 | 255.74 | 740.64 | 739.84 | 1,002.96 |
| | f) Depreciation and amortisation expenses | 201.86 | 200.31 | 282.98 | 601.04 | 824.13 | 1,139.88 |
| | g) Power & Fuel | 882.19 | 892.31 | 713.88 | 2,586.57 | 2,166.83 | 2,897.33 |
| | h) Excise duty | - | - | - | - | - | - |
| | i) Other expenditure | 596.48 | 592.61 | 659.36 | 1,779.57 | 2,151.39 | 2,795.77 |
| | Total Expenses | 6,046.59 | 6,106.58 | 6,280.70 | 17,819.22 | 18,350.94 | 25,538.31 |
| 3 | Profit/(loss) from ordinary activities before exceptional items (1-2) | (289.97) | (206.27) | (386.72) | (746.35) | (33.38) | (386.33) |
| 4 | Exceptional items | - | - | - | 849.90 | (28.57) | (28.57) |
| 5 | Profit/(loss) from ordinary activities before tax (3+4) | (289.97) | (206.27) | (386.72) | 103.55 | (61.95) | (414.90) |
| 6 | Tax expense | | | | | | |
| | Current Tax | - | - | - | - | - | - |
| | Deferred Tax | 18.43 | 72.54 | 114.38 | 211.85 | 263.38 | 378.22 |
| | Total Tax Expenses | 18.43 | 72.54 | 114.38 | 211.85 | 263.38 | 378.22 |
| 7 | Profit / (Loss) for the period after tax (5-6) | (308.40) | (278.81) | (501.10) | (108.30) | (325.33) | (793.12) |
| 8 | Other comprehensive income, net of income tax | | | | | | |
| | a) (i) Items that will not be reclassified to Profit or loss | (1,896.11) | (7,906.76) | (2,455.37) | (14,620.52) | (6,137.33) | (4,405.15) |
| | (ii) Income tax relating to Items that will not be reclassified to Profit or loss | 10.20 | 55.68 | 284.85 | 49.43 | 712.65 | 498.64 |
| | b) (i) Items that will be reclassified to Profit or loss | - | - | - | - | - | - |
| | (ii) Income tax relating to Items that will be reclassified to Profit or loss | - | - | - | - | - | - |
| | Total other comprehensive income, net of income tax | (1,885.91) | (7,851.08) | (2,170.52) | (14,571.09) | (5,424.68) | (3,906.51) |
| 9 | Total comprehensive income for the period (7+8) | (2,194.31) | (8,129.89) | (2,671.62) | (14,679.39) | (5,750.01) | (4,699.63) |
| 10 | Paid up equity share capital (face value Rs. 100/-each) | 695.55 | 695.55 | 695.55 | 695.55 | 695.55 | 695.55 |
| 11 | Earnings per share (of Rs 100/- each) (not annualised) | | | | | | |
| | (a) Basic | (44.34) | (40.08) | (72.04) | (15.57) | (46.77) | (114.03) |
| | (b) Diluted | (44.34) | (40.08) | (72.04) | (15.57) | (46.77) | (114.03) |



Segment Reporting

Primary Segment - Business segment

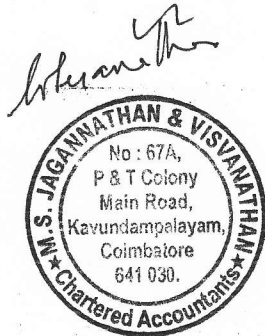
(₹ in Lakhs)

| Particulars | Quarter Ended | | | Nine months ended | | Year ended |
|--|------------------|------------------|------------------|-------------------|------------------|------------------|
| | 31.12.2019 | 30.09.2019 | 31.12.2018 | 31.12.2019 | 31.12.2018 | 31.03.2019 |
| | (Unaudited) | | | (Unaudited) | | (Audited) |
| Segment Revenue | | | | | | |
| Net Sales/Income | | | | | | |
| a.Textiles | 5,672.39 | 5,641.89 | 5,815.85 | 16,644.30 | 17,875.05 | 24,643.76 |
| b.Rental services | 80.30 | 72.86 | 72.80 | 236.00 | 217.85 | 273.60 |
| c. Unallocated revenue | 3.93 | 185.56 | 5.33 | 192.57 | 224.66 | 234.62 |
| Net Sales/Income | 5,756.62 | 5,900.31 | 5,893.98 | 17,072.87 | 18,317.56 | 25,151.98 |
| Segment Results | | | | | | |
| Profit / (Loss) | | | | | | |
| a.Textiles | (84.60) | (165.36) | (158.91) | 582.20 | 382.07 | 331.76 |
| b.Rental services | 74.72 | 77.27 | 70.84 | 221.75 | 211.96 | 230.33 |
| Total | (9.88) | (88.09) | (88.07) | 803.95 | 594.03 | 562.09 |
| Less: Finance costs | 232.75 | 252.57 | 255.74 | 740.64 | 739.84 | 1,002.96 |
| Add/(Less): Other unallocable Income net of unallocable expenses | (47.34) | 134.39 | (42.91) | 40.24 | 83.86 | 25.97 |
| Total Profit/Loss before Tax | (289.97) | (206.27) | (386.72) | 103.55 | (61.95) | (414.90) |
| Segment Assets | | | | | | |
| a.Textiles | 39,456.24 | 41,937.92 | 53,187.89 | 39,456.24 | 53,187.89 | 54,626.27 |
| b.Rental services | 622.29 | 73.18 | 75.82 | 622.29 | 75.82 | 74.91 |
| c.Unallocated | 1,762.57 | 1,752.99 | 2,209.58 | 1,762.57 | 2,209.58 | 1,891.27 |
| Total | 41,841.09 | 43,764.09 | 55,473.29 | 41,841.09 | 55,473.29 | 56,592.45 |
| Segment Liabilities | | | | | | |
| a.Textiles | 11,905.45 | 11,636.07 | 11,971.42 | 11,905.45 | 11,971.42 | 11,941.50 |
| b.Rental services | 299.28 | 297.35 | 194.56 | 299.28 | 194.56 | 293.27 |
| c.Unallocated | - | - | - | - | - | - |
| Total | 12,204.73 | 11,933.42 | 12,165.98 | 12,204.73 | 12,165.98 | 12,234.77 |
| Capital Expenditure | 632.27 | 284.42 | 273.57 | 632.27 | 273.57 | 439.31 |
| Depreciation | 201.86 | 200.31 | 282.98 | 601.04 | 824.13 | 1,139.38 |

Notes to the Financial Results:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February, 2020 and subjected to limited review by the statutory auditors of the Company.
- These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Exceptional items of Rs.849.90 lakhs relates to profit on sale of land.
- The company is structured into two reportable business segments - "Textile" and "Rental Service". Textile consists of manufacturing and sale of yarn and trading in cloth and garments.Rental services consists of letting out of properties.
- The previous period figures have been regrouped / reclassified wherever necessary.

Coimbatore
12.02.2020



For THE LAKSHMI MILLS COMPANY LIMITED

[Handwritten Signature]
CHAIRMAN AND MANAGING DIRECTOR