

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2017

(` in Lakhs)

S.No.	Particulars	Quarter Ended			Year to date figures for the 9 months ended	
		December 31, 2017 (unaudited)	September 30, 2017 (unaudited)	December 31, 2016 (unaudited)*	December 31, 2017 (unaudited)	December 31, 2016 (unaudited)*
1	Income from Operations					
	Revenue from operations	5,215.50	5,251.75	5,529.50	16,252.71	16,470.41
	Other income	122.35	315.09	168.99	570.59	647.96
	Total Income from Operations (Net)	5,337.85	5,566.84	5,698.49	16,823.30	17,118.37
2	Expenditure					
	a) Cost of materials consumed	2,641.11	2,702.26	2,709.20	8,160.87	7,872.95
	b) Purchase of stock-in-trade	177.69	622.16	479.12	1,424.28	1,398.10
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(200.69)	(379.21)	(51.91)	(693.90)	(167.10)
	d) Employee benefits expense	852.09	872.03	860.11	2,587.71	2,574.67
	e) Finance costs	201.12	227.80	194.18	628.41	625.85
	f) Depreciation and amortisation expenses	248.20	215.77	183.40	666.13	516.53
	g) Power & Fuel	687.76	675.50	658.36	2,057.95	2,121.32
	h) Excise duty	-	-	-	-	-
	i) Other expenditure	601.02	482.48	608.24	1,674.79	1,843.06
	Total Expenses	5,208.30	5,418.79	5,640.70	16,506.24	16,785.38
3	Profit from ordinary activities before exceptional items (1-2)	129.55	148.05	57.79	317.06	332.99
4	Exceptional items	(78.40)	(44.95)	(4.15)	(130.80)	(7.65)
5	Profit from ordinary activities before tax (3+4)	51.15	103.10	53.64	186.26	325.34
6	Tax expense					
	Current Tax	-	-	-	-	3.92
	Deferred Tax	21.19	22.27	99.19	64.46	297.57
	Total Tax Expenses	21.19	22.27	99.19	64.46	301.49
7	Profit / (Loss) for the period after tax (5-6)	29.96	80.83	(45.55)	121.80	23.85
8	Other comprehensive income, net of income tax					
	a) (i) Items that will not be reclassified to Profit or loss	756.62	3,534.95	(1,030.80)	8,376.41	3,305.42
	(ii) Income tax relating to Items that will not be reclassified to Profit or loss	(0.81)	(0.93)	(0.81)	(2.43)	(2.43)
	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	755.81	3,534.02	(1,031.61)	8,373.98	3,302.99
9	Total comprehensive income for the period (7+8)	785.77	3,614.85	(1,077.16)	8,495.78	3,326.84
10	Paid up equity share capital (face value Rs100/-each)	695.55	695.55	695.55	695.55	695.55
11	Earnings per share (of Rs 100/- each) (not annualised)					
	(a) Basic	4.31	11.62	(6.55)	17.51	3.43
	(b) Diluted	4.31	11.62	(6.55)	17.51	3.43

Notes to the financial results:

1	The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 February, 2018. The unaudited results for the quarter/ nine months ended December 31, 2017 have been subjected to limited review by the statutory auditors of the Company.																																														
2	Exceptional items represents Voluntary retirement scheme expenses																																														
3	*The financial results pertaining to the quarter/ nine months ended December 31, 2016 have not been subjected to a limited review and have been presented based on the information compiled by the management. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs in accordance with the Indian Accounting Standards (Ind AS). The results for the quarter / nine months ended December 31, 2016 have been restated to comply with Ind AS to make them comparable with the current period. The figures for previous period have been regrouped/re-arranged wherever necessary to make them comparable with those of current period.																																														
4	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 in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.																																														
5	The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.																																														
6	The statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.																																														
7	The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the quarter / nine months ended December 31, 2016 is given below:																																														
	<table border="1"> <thead> <tr> <th rowspan="3">Particulars</th> <th colspan="2">(` in Lakhs)</th> </tr> <tr> <th>Quarter ended December 31, 2016</th> <th>Nine Months ended December 31, 2016</th> </tr> <tr> <th>(Unaudited)</th> <th>(Unaudited)</th> </tr> </thead> <tbody> <tr> <td>Net Profit / (loss) as per Indian GAAP</td> <td>(40.10)</td> <td>30.26</td> </tr> <tr> <td>Less:</td> <td></td> <td></td> </tr> <tr> <td>i. Actuarial gain on defined benefit plans reclassified to "Other Comprehensive Income"</td> <td>(1.53)</td> <td>(4.59)</td> </tr> <tr> <td>ii. Impact of revenue deferral (Net)</td> <td>(3.45)</td> <td>(0.59)</td> </tr> <tr> <td>iii. Impact on restatement of transaction cost of borrowings (Net)</td> <td>(0.28)</td> <td>(0.85)</td> </tr> <tr> <td>iv. Impact of fair valuation of Rent Advance (Net)</td> <td>(0.19)</td> <td>(0.38)</td> </tr> <tr> <td>Sub-total</td> <td>(5.45)</td> <td>(6.41)</td> </tr> <tr> <td>Net profit as per Ind AS (A)</td> <td>(45.55)</td> <td>23.85</td> </tr> <tr> <td>Other comprehensive income, net of income tax</td> <td></td> <td></td> </tr> <tr> <td>i. Actuarial gain on employee defined plans [Net]</td> <td>1.53</td> <td>4.59</td> </tr> <tr> <td>ii. Increase in fair value of equity investments [FVTOCI]</td> <td>(1033.14)</td> <td>3298.40</td> </tr> <tr> <td>Total other comprehensive income, net of income tax (B)</td> <td>(1031.61)</td> <td>3302.99</td> </tr> <tr> <td>Total comprehensive income for the period (A+B)</td> <td>(1,077.16)</td> <td>3,326.84</td> </tr> </tbody> </table>	Particulars	(` in Lakhs)		Quarter ended December 31, 2016	Nine Months ended December 31, 2016	(Unaudited)	(Unaudited)	Net Profit / (loss) as per Indian GAAP	(40.10)	30.26	Less:			i. Actuarial gain on defined benefit plans reclassified to "Other Comprehensive Income"	(1.53)	(4.59)	ii. Impact of revenue deferral (Net)	(3.45)	(0.59)	iii. Impact on restatement of transaction cost of borrowings (Net)	(0.28)	(0.85)	iv. Impact of fair valuation of Rent Advance (Net)	(0.19)	(0.38)	Sub-total	(5.45)	(6.41)	Net profit as per Ind AS (A)	(45.55)	23.85	Other comprehensive income, net of income tax			i. Actuarial gain on employee defined plans [Net]	1.53	4.59	ii. Increase in fair value of equity investments [FVTOCI]	(1033.14)	3298.40	Total other comprehensive income, net of income tax (B)	(1031.61)	3302.99	Total comprehensive income for the period (A+B)	(1,077.16)	3,326.84
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For The Lakshmi Mills Company Ltd

Place : Coimbatore
Date : 14th February 2018

S. Pathy
Chairman and Managing Director