

THE LAKSHMI MILLS COMPANY LIMITED

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CIN : L17111TZ1910PLC000093 E-mail: contact@lakshmill.com Website: www.lakshmill.com

Audited Financial Results (Standalone) for the Quarter and Year Ended 31-03-2019

Rs. in Lakhs

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	INCOME					
	a. Revenue from operations	6,775.47	5,868.91	7,486.99	24,770.32	23,936.33
	b. Other income	58.95	25.07	44.64	381.66	413.79
	Total income (a + b)	6,834.42	5,893.98	7,531.63	25,151.98	24,350.12
2	EXPENSES					
	a. Cost of materials consumed	3,236.89	3,219.62	2,842.77	13,318.59	11,003.64
	b. Purchase of stock-in-trade	566.53	444.92	302.37	1,440.45	1,726.65
	c. Changes in stock of finished goods, work-in-progress and stock-in-trade	469.23	(175.66)	1,598.33	(631.02)	904.43
	d. Employee benefit expense	960.97	879.86	839.88	3,574.35	3,422.78
	e. Finance costs	263.12	255.74	236.64	1,002.96	865.05
	f. Depreciation and amortisation expense	315.75	282.98	241.42	1,139.88	907.55
	g. Power	730.50	713.88	659.97	2,897.33	2,717.92
	h. Other expenses	644.38	659.36	631.51	2,795.77	2,306.30
	Total Expenses	7,187.37	6,280.70	7,352.89	25,538.31	23,854.32
3	Profit before Exceptional Items and tax (1 - 2)	(352.95)	(386.72)	178.74	(386.33)	495.80
4	Exceptional Items	-	-	-	(28.57)	(222.80)
5	Profit Before Tax (3 - 4)	(352.95)	(386.72)	178.74	(414.90)	273.00
6	Tax expense					
	Current tax	-	-	3.31	-	3.31
	Deferred tax	641.60	114.38	62.94	378.22	127.40
	Total tax	641.60	114.38	66.25	378.22	130.71
7	Profit for the year (5 - 6)	(994.55)	(501.10)	112.49	(793.12)	142.29
8	Other comprehensive income / (loss) (net of tax)					
	a. (i) Items that will not be reclassified to the statement of profit and loss	(12,781.56)	(2,455.37)	5,415.95	(4,405.15)	13,792.36
	(ii) Income tax relating to items that will not be reclassified to the statement of profit and loss	501.07	722.32	(484.58)	498.64	(487.01)
	b. (ii) Items that will be reclassified to the statement of profit and loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to the statement of profit and loss	-	-	-	-	-
	Total Comprehensive Income for the period [(Comprising Profit / (Loss) for the period) (after tax) and other Comprehensive Income (after Tax)]					
9	(7 + 8)	(13,275.04)	(2,234.15)	5,043.86	(4,699.63)	13,447.64
10	Paid-up Equity Share Capital (Face value Rs 100/- per share)	695.55	695.55	695.55	695.55	695.55
11	Earnings Per Share (EPS) (Face value Rs 100/- per share)					
	a. Basic (in Rs.)	(142.99)	(72.04)	16.17	(114.03)	20.46
	b. Diluted (in Rs.)	(142.99)	(72.04)	16.17	(114.03)	20.46

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH 2019

Rs. in Lakhs

Sl. No.	Particulars	Year Ended	
		31.03.2019	31.03.2018
		(Audited)	(Audited)
1	Segment Revenue		
	Net Sales/Income		
	a. Textiles	24,643.76	23,855.30
	b. Rental services	273.60	267.87
	c. Unallocated revenue	234.62	226.95
	Net Sales/ Income	25,151.98	24,350.12



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Sl. No.	Particulars	Year Ended	
		31.03.2019	31.03.2018
		(Audited)	(Audited)
2	Segment Results		
	Profit / (Loss)		
	a.Textiles	319.81	861.59
	b.Rental services	230.33	226.23
	Total	550.14	1,087.82
	Less: Finance costs	1,002.96	865.05
	Add /(Less): Other unallocable Income net of unallocable expenses	37.92	50.23
	Total Profit/Loss before Tax	(414.90)	273.00
3	Segment Assets		
	a.Textiles	54,626.27	59,760.37
	b.Rental services	74.91	78.55
	c.Unallocated	1,891.27	1,744.44
	Total	56,592.45	61,583.36
4	Segment Liabilities		
	a.Textiles	11,941.50	12,269.80
	b.Rental services	293.27	177.55
	c.Unallocated	-	3.35
	Total	12,234.77	12,450.70

The Chairman & Managing Director of the company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108 Operating Segments. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by industry classes. Accordingly, segment information has been presented.

The Company is structured into two reportable business segments – "Textiles" and "Rental Services". Textiles consists of manufacturing and sale of yarn and trading in cloth and garments. Rental service consist of letting out of properties. During the last quarter of the current year, the Company has restructured its verticals and accordingly, as required by accounting standards; hence comparatives have been restated and presented in line with the current segments for the year only. The reportable business segments are in line with the segment wise information which is being presented to the CODM.

BALANCE SHEET AS ON 31ST MARCH 2019

[All amounts in INR lakhs, unless otherwise stated]

STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

Sl. No	Particulars	As at	
		31.03.2019	31.03.2018
	ASSETS		
1	Non - Current Assets		
(a)	Property, plant and equipment	15,204.15	15,974.26
(b)	Capital work-in-progress	72.05	-
(c)	Intangible assets	5.15	7.07
(d)	Investment Property	74.91	78.55
(e)	Financial assets		
(i)	Investments	31,945.29	36,252.11
(ii)	Other financial assets	230.07	266.87
(f)	Deferred tax assets (net)	1,832.06	1,711.63
(g)	Other non-current assets	138.99	136.66
	Sub total Non - Current Assets	49,502.67	54,427.15
2	Current Assets		
(a)	Inventories	3,268.69	3,153.11
(b)	Financial assets	-	-
(i)	Trade receivables	3,273.81	3,373.52
(ii)	Cash and cash equivalents	191.68	136.43
(iii)	Bank balances other than (ii) above	95.01	265.57
(iv)	Other financial assets	22.77	23.60
(c)	Current tax assets (net)	27.10	-
(d)	Other current assets	210.72	203.98
	Sub total Current Assets	7,089.78	7,156.21
	Total - ASSETS	56,592.45	61,583.36



Sl. No	Particulars	As at	
		31.03.2019	31.03.2018
EQUITY AND LIABILITIES			
Equity			
(a)	Equity share capital	695.55	695.55
(b)	Other equity	43,662.13	48,437.11
	Sub total Equity	44,357.68	49,132.66
LIABILITIES			
1	Non - Current Liabilities		
(a)	Financial liabilities		
(i)	Borrowings	1,699.87	2,467.92
(ii)	Other financial liabilities	14.96	79.34
(b)	Provisions	370.95	295.39
(c)	Other non-current liabilities	161.71	243.94
	Sub total Non - Current Liabilities	2,247.49	3,086.59
2	Current Liabilities		
(a)	Financial liabilities		
(i)	Borrowings	4,444.86	4,346.24
(ii)	Trade payables		
	Payable to micro and small enterprises	12.31	56.37
	Others	3,490.25	2,861.00
(iii)	Other financial liabilities	1,460.92	1,603.96
(b)	Provisions	107.04	68.96
(c)	Other liabilities	471.90	424.23
(d)	Current tax liabilities (net)	-	3.35
	Sub total Current Liabilities	9,987.28	9,364.11
	Total - LIABILITIES	12,234.77	12,450.70
	Total - EQUITY AND LIABILITIES	56,592.45	61,583.36

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 22, 2019 and have been audited by the Statutory Auditors of the Company.
- 2 The Board of Directors have recommended a dividend of ₹. 5/- (5 %) per equity share of ₹.100/- each for the year 2018-2019.
- 3 The figures of the last quarters ended March 31, 2019 and March 31, 2018 are the balancing figures between Audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.
- 4 Previous period / year figures have been regrouped / rearranged wherever necessary to confirm to the classification of this quarter.

For THE LAKSHMI MILLS COMPANY LIMITED


S. PATHY
CHAIRMAN AND MANAGING DIRECTOR

Coimbatore
May 22, 2019

For M.S. JAGANNATHAN & VISVANATHAN
Chartered Accountants
FRN 001209S

Partner
M No 211178

Independent Auditors' Report on Quarterly and Annual Financial Results of
M/s THE LAKSHMI MILLS COMPANY LIMITED
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

The Board of Directors
THE LAKSHMI MILLS COMPANY LIMITED
Coimbatore

1. We have audited the accompanying Statement of quarterly and annual financial results of THE LAKSHMI MILLS COMPANY LIMITED (the "Company") for the quarter and year ended **March 31, 2019**, together with the notes thereon, being the Statement prepared and submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialled by us for identification purposes.
2. The financial results for the quarter ended **March 31, 2019** and year ended **March 31, 2019** have been prepared on the basis of the financial results for the nine month period ended **December 31, 2018**, the audited annual IND AS financial statements as at and for the year ended **March 31, 2019**, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.
3. Our responsibility is to express an opinion on these standalone financial results based on our audit of the annual IND AS financial statements as at and for the year ended **March 31, 2019**; our review of the standalone financial results for the nine month period ended **December 31, 2018** which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.



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4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
5. Attention is drawn to the fact that the figures for the quarter ended **March 31, 2019** represent the derived figures between the audited figures in respect of the financial year ended **March 31, 2019** and the published year-to-date figures up to **December 31, 2018**, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Corresponding figures for the quarter ended **March 31, 2018** represent the derived figures between the audited figures in respect of the financial year ended **March 31, 2018** and the published year-to-date figures up to **December 31, 2017**, being the date of the end of the third quarter of the previous financial year, which were subjected to a limited review.
6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement of audited financial results for the quarter and year ended **March 31, 2019**
 - (a) are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016, in this regard; and
 - (b) give a true and fair view, in conformity with the accounting principles generally accepted in India, of the net loss (inclusive of other comprehensive income) and other financial information for the quarter and year ended **March 31, 2019**

For M S Jagannathan and Visvanathan

Chartered Accountants

Firm Registration No.001209 S



(M V JEGANATHAN)

Partner

Membership No. 214178



Place: Coimbatore

Date: May 22, 2019