

M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

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

Limited Review Report on the Standalone financial results

We have reviewed the accompanying unaudited standalone financial results of The Lakshmi Mills Company Limited, ("the Company") for the quarter ended June 30, 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 initialled by us for identification purposes.

This 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.

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.

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.

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. Jaganathan

M.V.Jaganathan
Partner
Membership no.214178

Coimbatore
August 6, 2019

UDIN:19214178AAAABM1182

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Statement of Unaudited Results for the quarter ended June 30, 2019

S.No.	Particulars	Quarter ended			(₹ in lakhs)
		30.06.2019		31.03.2019	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		[Unaudited]	[Audited]	[Unaudited]	[Audited]
	Income from Operations				
1	(a) Revenue from operations	5,369.36	6,775.47	5,667.39	24,770.32
2	(b) Other Income	46.58	58.95	120.28	381.66
3	Total Income (1+2)	5,415.94	6,834.42	5,787.67	25,151.98
4	Expenses				
	a) Cost of materials consumed	2,997.30	3,236.89	3,098.74	13,318.59
	b) Purchase of stock-in-trade	510.82	566.53	142.47	1,440.45
	c) Changes in inventories of finished goods, work in progress and stock in trade	(629.66)	469.23	(243.32)	(631.02)
	d) Employees benefits expense	930.85	960.97	834.22	3,574.35
	e) Finance Cost	255.32	263.12	229.14	1,002.96
	f) Depreciation and amortisation expense	198.87	315.75	248.64	1,139.88
	g) Power and Fuel	812.07	730.50	689.35	2,897.33
	h) Other expenses	590.48	644.38	714.16	2,795.77
	Total Expenses	5,666.05	7,187.37	5,713.40	25,538.31
5	Profit before exceptional items and tax (3-4)	(250.11)	(352.95)	74.27	(386.33)
6	Exceptional items	849.90	-	(7.20)	(28.57)
7	Profit (loss) before tax (5+6)	599.79	(352.95)	67.07	(414.90)
8	Tax expense				
	Current Tax	-	-	-	-
	Prior Year Tax	-	-	-	-
	Deferred Tax	120.88	641.60	24.00	378.22
	Total Tax Expenses	120.88	641.60	24.00	378.22
9	Net profit / (loss) for the period (7-8)	478.91	(994.55)	43.07	(793.12)
10	Other comprehensive income, net of income tax				
	a) (i) items that will not be reclassified to profit or loss	(4,817.66)	(12,781.56)	4,654.64	(4,405.15)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(16.46)	501.07	(546.77)	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	(4,834.12)	(12,280.49)	4,107.87	(3,906.51)
11	Total comprehensive income for the period (9+10)	(4,355.21)	(13,275.04)	4,150.94	(4,699.63)
12	Paid up equity share capital (face value ₹. 100/- each)	695.55	695.55	695.55	695.55
13	Earnings per share (of Rs 100/- each) (not annualised) -After exceptional items				
	(a) Basic	68.85	(142.99)	6.19	(114.03)
	(b) Diluted	68.85	(142.99)	6.19	(114.03)
14	Earnings per share (of Rs 100/- each) (not annualised) -Before exceptional items				
	(a) Basic	(53.34)	(142.99)	7.23	(109.92)
	(b) Diluted	(53.34)	(142.99)	7.23	(109.92)



Segment Reporting
Primary Segment - Business segment


Particulars	Quarter ended			Year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	[Unaudited]	[Audited]	[Unaudited]	[Audited]
Segment Revenue				
Net Sales/Income				
a.Textiles	5,326.13	6,778.67	5,699.60	24,643.76
b.Rental services	82.84	55.75	74.61	273.60
c. Unallocated revenue	856.87	-	13.46	234.62
Net Sales/Income	6,265.84	6,834.42	5,787.67	25,151.98
Segment Results				
Profit / (Loss)				
a.Textiles	(21.63)	(79.13)	264.01	319.81
b.Rental services	69.77	45.20	64.39	230.33
Total	48.14	(33.93)	328.40	550.14
Less: Finance costs	255.32	263.12	229.14	1,002.96
Add /(Less): Other unallocable Income net of unallocable expenses	806.97	(55.90)	(32.19)	37.92
Total Profit/Loss before Tax	599.79	(352.95)	67.07	(414.90)
Segment Assets				
a.Textiles	49,163.18	54,626.27	63,620.95	54,626.27
b.Rental services	74.05	74.91	77.64	74.91
c.Unallocated	1,795.29	1,891.27	1,193.19	1,891.27
Total	51,032.52	56,592.45	64,891.78	56,592.45
Segment Liabilities				
a.Textiles	10,697.52	11,941.50	11,419.07	11,941.50
b.Rental services	299.62	293.27	176.21	293.27
c.Unallocated	-	-	12.90	-
Total	10,997.14	12,234.77	11,608.18	12,234.77
Capital Expenditure	57.57	21.64	100.10	439.31
Depreciation	198.87	315.75	248.64	1,139.88

Notes:

- 1 The above unaudited results were reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 6th August, 2019 and subjected to limited review by the statutory auditors.
- 2 The statement has 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 practice and policies to the extent applicable.
- 3 The previous period figures have been regrouped/reclassified wherever necessary.
- 4 The company is structured into two reportable operating segments viz., "Textiles" and "Rental services", in accordance with Ind AS 108 "Operating Segments".
- 5 Exceptional item for the quarter ended 30.06.2019 represents profit on sale of land ₹. 849.90 lakhs.

For THE LAKSHMI MILLS COMPANY LIMITED

Coimbatore
6th August 2019


CHAIRMAN AND MANAGING DIRECTOR

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

Partner
M No : 214178