

M. S. Jagannathan & Viswanathan

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly Unaudited 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
THE LAKSHMI MILLS COMPANY LIMITED

1. We have reviewed the accompanying statement of Unaudited financial results of **THE LAKSHMI MILLS COMPANY LIMITED, COIMBATORE-641037** for the Quarter ended 30th June 2021 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ("the Listing Regulations").
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in 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 accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Emphasis of Matter- We draw attention to Note 3 of the accompanying standalone financial results, which describes the management's evaluation of the impact related to COVID-19 and its consequential effects on the operations of the company. Our conclusion is not modified in respect of this matter.

For M S Jagannathan and Visvanathan

Chartered Accountants

Firm Registration No 001209S

Visvanathan

M V Jeganathan

Partner

M No 214178

UDIN: 21214178AAAACE9596



Place: Coimbatore

Date: August 13, 2021

THE LAKSHMI MILLS COMPANY LIMITED

CIN: L17111TZ1910PLC000093

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

E-mail: contact@lakshimimills.com Website: www. Lakshimimills.com

Statement of Unaudited Financial Results for the Quarter Ended 30th June 2021

(Rs in Lakhs)

S. No.	Particulars	Quarter Ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations				
	Revenue from operations	7,085.39	7,541.33	810.50	18,390.28
	Other income	36.32	45.26	20.53	196.09
	Total Income from Operations (Net)	7,121.71	7,586.59	831.03	18,586.37
2	Expenditure				
	a) Cost of materials consumed	2,889.60	2,812.96	280.36	6,568.70
	b) Purchase of stock-in-trade	814.58	528.06	211.81	1,763.56
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	48.28	210.31	(257.09)	1,365.88
	d) Employee benefits expense	991.20	965.51	498.69	2,878.42
	e) Finance costs	304.93	278.43	262.48	1,151.69
	f) Depreciation and amortisation expenses	148.60	198.22	114.31	611.41
	g) Power & Fuel	773.71	870.17	182.19	1,998.46
	h) Excise duty	-	-	-	-
	i) Other expenditure	567.47	554.66	151.41	1,531.32
	Total Expenses	6,538.37	6,418.32	1,444.16	17,869.44
3	Profit/(Loss) from ordinary activities before exceptional items (1-2)	583.34	1,168.27	(613.13)	716.93
4	Exceptional items - Gain/ (Loss)	-	(158.92)	84.62	(74.30)
5	Profit/(Loss) from ordinary activities before tax (3+4)	583.34	1,009.35	(528.51)	642.63
6	Tax expense				
	Current Tax	103.95	149.54	-	149.54
	Deferred Tax	29.01	198.76	(121.29)	126.13
	Total Tax Expenses	132.96	348.30	(121.29)	275.67
7	Profit / (Loss) for the period after tax (5-6)	450.38	661.05	(407.22)	366.96
8	Other comprehensive income, net of income tax				
	a) (i) Items that will not be reclassified to Profit or loss	(1,384.35)	11,310.50	2,840.16	23,348.43
	(ii) Income tax relating to Items that will not be reclassified to Profit or loss	168.14	(347.87)	(1.08)	(351.12)
	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	(1,216.21)	10,962.63	2,839.08	22,997.31
9	Total comprehensive income for the period (7+8)	(765.83)	11,623.68	2,431.86	23,364.27
10	Paid up equity share capital (face value Rs100/-each)	695.55	695.55	695.55	695.55
11	Other Equity excluding Revaluation Reserve	-	-	-	46,974.21
12	Earnings per share (of Rs 100/- each) (not annualised for the quarters)				
	(a) Basic	64.75	95.04	(58.55)	52.76
	(b) Diluted	64.75	95.04	(58.55)	52.76

Segment wise Revenue, Results and Capital Employed for the Quarter Ended 30th June 2021

(Rs in Lakhs)

Primary Segment - Business segment

Particulars	Quarter Ended			
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment Revenue				
Net Sales/Income				
a.Textiles	6,975.65	7,406.27	728.32	17,916.55
b.Rental services	141.59	175.95	97.87	601.97
c. Unallocated revenue	4.47	4.37	4.84	67.85
Net Sales/Income	7,121.71	7,586.59	831.03	18,586.37
Segment Results				
Profit / (Loss)				
a.Textiles	844.98	1,283.21	(304.50)	1,526.89
b.Rental services	87.32	83.01	55.08	379.22
Total	932.30	1,366.22	(249.42)	1,906.11
Less: Finance costs	304.93	278.43	262.48	1,151.69
Add /(Less): Other unallocable Income net of unallocable expenses	(44.03)	(78.44)	(16.61)	(111.79)
Total Profit/Loss before Tax	583.34	1,009.35	(528.51)	642.63
Segment Assets				
a.Textiles	20,507.74	20,857.90	35,861.36	20,857.90
b.Rental services	1,484.42	1,499.89	1,361.30	1,499.89
c.Unallocated	35,601.01	36,915.75	1,796.19	36,915.75
Total	57,593.17	59,273.54	39,018.85	59,273.54
Segment Liabilities				
a.Textiles	9,417.23	10,487.24	11,951.71	10,487.00
b.Rental services	1,168.06	1,016.82	329.79	1,016.82
c.Unallocated	103.95	99.72	-	99.72
Total	10,689.24	11,603.78	12,281.50	11,603.54
Capital Expenditure	238.64	315.63	7.95	533.62
Depreciation	148.60	198.22	114.31	611.41

Notes to the financial results:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13.08.2021 and subjected to limited review by the statutory auditors of the Company.
- These statements 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.
- The State Government imposed a total lockdown from 24th May, 2021 to 6th June, 2021 in view of the sudden spurt of second wave of COVID 19. The operations of the Company were suspended during the above lockdown period. Partial operations were allowed from 7th June 2021 and normal production commenced from 15th June 2021.
- The figures of the last quarter ended March 31, 2021 are the balancing figures between Audited figures in respect of the full financial year ended March 31, 2021 and unaudited published figures in respect of the financial results upto the third quarter of the financial year.
- Net profit after exceptional item for the year ended March 31, 2021 is after considering additional compensation amounting to Rs 84.62 lakhs received from National Highways Authority of India, profit on sale of land Rs.80.99 lakhs, allowance for doubtful debts receivables amounting to Rs.187.41 lakhs and provision for impairment in value of unquoted investments Rs.52.50 lakhs.
- 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 services consist of letting out of properties.
- The previous period figures have been regrouped / reclassified wherever necessary.

For The Lakshmi Mills Company Limited

Place: Coimbatore
Date: 13.08.2021


S.Pathy
Chairman and Managing Director