



The Lakshmi Mills Company Limited

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

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

SECR / BSE / 2024

09.08.2024

BSE Ltd
Listing Department
1 Floor, New Trading Ring
Rotunda Building
P.J.Towers, Dalal Street, Fort
Mumbai - 400 001

SECURITY CODE : 502958

Dear Sirs,

Sub: Outcome of the Board Meeting held on 09.08.2024 and Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg.

The Board of Directors of the Company at their meeting held on 09.08.2024, has inter-alia considered and approved the following:

1. Unaudited Financial Results for the quarter ended 30.06.2024.
2. Limited Review Report for the quarter ended 30.06.2024.
3. Recommendation for appointment of Independent Directors

The Board of Directors have recommended the appointment of Sri.K.Murali Mohan (DIN:00626361) , Sri.R.Varadarajan (DIN:00001738) and Sri.Ashwin Chandran (DIN:00001884) as Independent Directors of the Company for a term of consecutive five years from the conclusion of the ensuing 114th Annual General Meeting i.e.09.09.2024 and upto the date of completion of 5 years or the date of the 119th Annual General Meeting, whichever is earlier, for the approval of the Members at the Annual General Meeting by a Special Resolution.

Kindly acknowledge the receipt.

Thanking you,

Encl: as above

Yours faithfully,

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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

Review Report 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 2024** ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 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.

Place: Coimbatore
Date: 09/08/2024



For **SUBBACHAR & SRINIVASAN**
CHARTERED ACCOUNTANTS
Firm Regn. No: 0040835



PARTNER, T.S.V. RAJAGOPAL
Membership No: 200380

UDIN: 24200380BKCFC5210

Statement of Unaudited Financial Results for the Quarter ended 30th June 2024

Rs in lakhs

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited ³	Unaudited	Audited
1	Income				
	Revenue from operations	6,463.47	6,754.36	6,238.67	25,296.90
	Other income	42.01	83.84	55.60	804.14
	Total Income	6,505.48	6,838.20	6,294.27	26,101.04
2	Expenditure				
	Cost of materials consumed	3,088.47	3,135.00	3,065.72	12,363.97
	Purchase of stock-in-trade	738.98	535.55	603.45	2,118.02
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(565.36)	68.81	602.29	921.01
	Employee benefits expense	1,090.26	1,033.54	971.43	3,975.30
	Finance costs	402.78	401.34	211.14	1,112.87
	Depreciation and amortisation expenses	421.51	544.57	303.34	1,842.81
	Power & Fuel	953.38	1,015.25	800.59	3,572.31
	Other expenditure	564.94	627.57	561.18	2,384.68
	Total Expenses	6,694.96	7,361.63	7,119.14	28,290.97
3	Profit/(Loss) from ordinary activities before exceptional items (1-2)	(189.48)	(523.43)	(824.87)	(2,189.93)
4	Exceptional items - Gain/ (Loss)	-	150.46	-	169.06
5	Profit/(Loss) from ordinary activities before tax (3+4)	(189.48)	(372.97)	(824.87)	(2,020.87)
6	Tax expense				
	Current Tax	-	-	-	-
	Deferred Tax	(60.77)	(193.09)	(237.61)	(641.58)
	Total Tax Expenses	(60.77)	(193.09)	(237.61)	(641.58)
7	Profit / (Loss) for the period after tax (5-6)	(128.71)	(179.88)	(587.26)	(1,379.29)
8	Other comprehensive income, net of income tax				
	Items that will not be reclassified to Profit or (loss)	9,692.87	7,493.48	14,178.46	27,378.80
	Income tax relating to Items that will not be reclassified to Profit or (loss)	(1,126.75)	(866.52)	(1,639.69)	(3,169.15)
	Items that will be reclassified to Profit or (loss)	-	-	-	-
	Income tax relating to Items that will be reclassified to Profit or (loss)	-	-	-	-
	Total other comprehensive income, net of income tax	8,566.12	6,626.96	12,538.77	24,209.65
9	Total comprehensive income for the period (7+8)	8,437.41	6,447.08	11,951.51	22,830.36
10	Paid up equity share capital (face value Rs. 100/-each)	695.55	695.55	695.55	695.55
11	Other Equity as shown in the Audited Balance Sheet	-	-	-	86,174.84
12	Earnings per share (of Rs 100/- each) (not annualised for the quarters)				
	(a) Basic	(18.50)	(25.86)	(84.43)	(198.30)
	(b) Diluted	(18.50)	(25.86)	(84.43)	(198.30)



Segment Reporting

(Rs.in Lakhs)

Primary Segment - Business segment				
Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited ³	Unaudited	Audited
Segment Revenue				
Net Sales/Income				
Textiles	5,958.14	6,293.95	6,016.82	23,864.91
Rental services	529.34	501.57	267.59	1,648.10
Unallocated revenue	18.00	42.68	9.86	588.03
Net Sales/Income	6,505.48	6,838.20	6,294.27	26,101.04
Segment Results				
Profit / (Loss) before interest and tax				
Textiles	(136.71)	(450.31)	(740.99)	(2,403.43)
Rental services	390.60	483.55	177.40	1,126.63
Total	253.89	33.24	(563.59)	(1,276.80)
Less: Finance costs	402.78	401.34	211.14	1,112.87
Add /(Less): Other unallocable Income net of unallocable expenses	(40.59)	(4.87)	(50.14)	368.80
Total Profit/(Loss) before Tax	(189.48)	(372.97)	(824.87)	(2,020.87)
Segment Assets				
Textiles	12,881.46	12,617.00	15,192.27	12,617.00
Rental services	17,935.09	18,029.42	16,911.34	18,029.42
Unallocated	90,790.04	81,039.27	68,146.70	81,039.27
Total	1,21,606.59	1,11,685.69	1,00,250.31	1,11,685.69
Segment Liabilities				
Textiles	17,160.74	16,861.35	15,588.83	16,861.35
Rental services	4,625.71	4,507.47	6,298.42	4,507.47
Unallocated	4,512.34	3,446.48	2,308.92	3,446.48
Total	26,298.79	24,815.30	24,196.17	24,815.30
Capital Employed (Segment assets-Segment Liabilities)	95,307.80	86,870.39	76,054.14	86,870.39

Note:

- The above unaudited Financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th August 2024 and have been 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 figures of the last quarter ended March 31, 2024 are the balancing figures between Audited figures in respect of the full financial year and limited reviewed figures in respect of the financial results upto the third quarter of the financial year 2023-24.
- Exceptional items for the year ended 31.03.2024 of Rs. 169.06 lakhs represent Profit on sale of Investments and Compensation for Compulsory Land acquisition.
- 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.
- The above is an extract of the detailed format of the Quarterly/Yearly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the website of Stock Exchange - BSE Limited (www.bseindia.com) and also on the Company's website www.lakshmi Mills.com

For Subbachar & Srinivasan
Chartered Accountants
Firm Regd. No: 0040835

T. S. V. Rajagopal
Partner
T. S. V. Rajagopal
M.No: 200380



For The Lakshmi Mills Company Limited

S. Pathy
Chairman and Managing Director

Place : Coimbatore
Date : 9th August 2024

Declaration

Sub: Declaration under Regulation 33 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) (Amendment)
Regulations, 2016

I, A. Doraiswamy, Chief Financial Officer of the Company, hereby declare that the Statutory Auditors of the Company M/s. Subbachar & Srinivasan, Chartered Accountants, Coimbatore (Firm's Registration No. 0040835) have submitted an unmodified / unqualified opinion on the Unaudited Financial Results of the Company, for the quarter ended June 30th, 2024.

For The Lakshmi Mills Company Limited



(A. DORAISWAMY)
Chief Financial Officer



The Lakshmi Mills Company Limited

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CIN : L17111TZ1910PLC000093

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

a) Recommendation for appointment of Sri.K.Murali Mohan (DIN: 00626361) as an Independent Director.

Name	Sri.K.Murali Mohan (DIN:00626361)
Reason for change	Appointment
Date of appointment & term of appointment	The Board of Directors have recommended for the appointment as Independent Director of the Company for a term of consecutive five years with effect from the conclusion of the ensuing 114th Annual General Meeting i.e 09.09.2024 and upto the date of completion of 5 years or the date of the 119th Annual General Meeting, whichever is earlier.
Brief profile	Sri.K.Murali Mohan holds degree B.E. (Elec) and Fellow Member of Institute of Chartered Accountants of India. He has 51 years Experience.
Disclosure of relationships between directors	Sri.K.Murali Mohan is not related to any Directors of the Company.

b) Recommendation for appointment of Sri.Ashwin Chandran (DIN: 00001884) as an Independent Director.

Name	Sri. Ashwin Chandran (DIN: 00001884)
Reason for change	Appointment
Date of appointment & term of appointment	The Board of Directors have recommended for the appointment as Independent Director of the Company for a term of consecutive five years with effect from the conclusion of the ensuing 114th Annual General Meeting i.e 09.09.2024 and upto the date of completion of 5 years or the date of the 119th Annual General Meeting, whichever is earlier.
Brief profile	Qualification : B.Sc (Hons) – University of Manchester, UK, MBA – University of Illinois, USA. He has 25 years Experience.
Disclosure of relationships between directors	Sri. Ashwin Chandran is not related to any Directors of the Company.

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CIN : L17111TZ1910PLC000093

c) Recommendation for appointment of Sri R. Varadarajan (DIN: 00001738) as an Independent Director.

Name	Sri R. Varadarajan (DIN: 00001738)
Reason for change	Appointment
Date of appointment & term of appointment	The Board of Directors have recommended for the appointment as Independent Director of the Company for a term of consecutive five years with effect from the conclusion of the ensuing 114th Annual General Meeting i.e 09.09.2024 and upto the date of completion of 5 years or the date of the 119th Annual General Meeting, whichever is earlier.
Brief profile	Qualification: M.B.M., M.A (English Lit). He has 37 years Experience.
Disclosure of relationships between directors	Sri R. Varadarajan is not related to any Directors of the Company.

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