



# The Lakshmi Mills Company Limited

Regd. Office :  
Post Box No. 6301,  
686, Avanashi Road,  
Pappanaickenpalayam,  
Coimbatore - 641 037  
INDIA

Telephone : 91 - 422 - 2245461 to 2245465, 4333700  
Telegram : "LAKSHMI"  
Fax No. : 91 - 422 - 2246508  
E-mail : contact@lakshmill.com  
Website : www.lakshmill.com  
CIN : L17111TZ1910PLC000093

SECR / BSE / 2023

03.02.2023

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: Compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following documents approved by the Board at their Meeting held on 03.02.2023 :-

1. Unaudited Financial Results for the quarter and nine months ended 31.12.2022.
2. Limited Review Report for the quarter and nine months ended 31.12.2022.

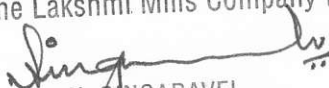
The above results were duly approved by the Audit Committee at their meeting held on 03.02.2023. The Board Meeting was commenced at 10.15 AM and concluded at 11.45 AM.

It is hereby informed that due to continuing adverse market conditions and on global economic slowdown, the production of yarn has been affected considerably resulting in lower turnover for the quarter ended December 31, 2022. Further the yarn prices realized were also lower. The textile industry is expecting supply of raw material at affordable price in the current cotton season and revival of the demand for yarn.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For The Lakshmi Mills Company Ltd,

  
N. SINGARAVEL  
Company Secretary

GSTIN : 33AAACT7564R1ZO

**THE LAKSHMI MILLS COMPANY LIMITED**

CIN: L17111TZ1910PLC000093

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

E-mail: contact@lakshmill.com Website: www. Lakshmill.com

**Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2022**

(Rs in Lakhs)

| S. No | Particulars  | Quarter Ended     |                  |                 | Nine Months ended |                  | Year ended       |
|-------|--|-------------------|------------------|-----------------|-------------------|------------------|------------------|
|       |  | 31.12.2022        | 30.09.2022       | 31.12.2021      | 31.12.2022        | 31.12.2021       | 31.03.2022       |
|       |  | Unaudited         |                  |                 | Unaudited         |                  | Audited          |
| 1     | <b>Income</b>  |                   |                  |                 |                   |                  |                  |
|       | Revenue from operations  | 4,485.19          | 5,717.31         | 7,975.18        | 19,507.15         | 24,399.41        | 34,671.96        |
|       | Other income   | 54.67             | 250.01           | 49.04           | 384.93            | 174.55           | 259.37           |
|       | <b>Total Income</b>  | <b>4,539.86</b>   | <b>5,967.32</b>  | <b>8,024.22</b> | <b>19,892.08</b>  | <b>24,573.96</b> | <b>34,931.33</b> |
| 2     | <b>Expenditure</b>   |                   |                  |                 |                   |                  |                  |
|       | Cost of materials consumed   | 2,327.64          | 2,119.42         | 4,544.87        | 9,588.84          | 11,467.05        | 15,898.85        |
|       | Purchase of stock-in-trade   | 510.68            | 688.09           | 1,180.57        | 3,074.38          | 3,446.13         | 5,286.21         |
|       | Changes in inventories of finished goods, work-in-progress and stock-in-trade                | (88.43)           | 1,203.97         | (1,762.88)      | (454.12)          | (2,187.11)       | (2,125.65)       |
|       | Employee benefits expense  | 847.19            | 867.84           | 1,032.42        | 2,787.25          | 3,022.16         | 4,075.00         |
|       | Finance costs  | 150.71            | 197.79           | 260.91          | 543.45            | 867.33           | 1,064.69         |
|       | Depreciation and amortisation expenses   | 213.09            | 189.14           | 193.58          | 572.05            | 503.15           | 717.25           |
|       | Power & Fuel   | 677.22            | 555.04           | 947.99          | 2,128.92          | 2,649.71         | 3,581.86         |
|       | Other expenditure  | 524.25            | 605.10           | 759.74          | 1,930.76          | 2,174.74         | 3,076.28         |
|       | <b>Total Expenses</b>  | <b>5,162.35</b>   | <b>6,426.39</b>  | <b>7,157.20</b> | <b>20,171.53</b>  | <b>21,943.16</b> | <b>31,574.49</b> |
| 3     | <b>Profit/(Loss) from ordinary activities before exceptional items (1-2)</b>                 | <b>(622.49)</b>   | <b>(459.07)</b>  | <b>867.02</b>   | <b>(279.45)</b>   | <b>2,630.80</b>  | <b>3,356.84</b>  |
| 4     | Exceptional items - Gain/ (Loss)   | 96.01             | -                | (30.90)         | 96.01             | (39.85)          | (63.45)          |
| 5     | <b>Profit/(Loss) from ordinary activities before tax (3+4)</b>                               | <b>(526.48)</b>   | <b>(459.07)</b>  | <b>836.12</b>   | <b>(183.44)</b>   | <b>2,590.95</b>  | <b>3,293.39</b>  |
| 6     | <b>Tax expense</b>   |                   |                  |                 |                   |                  |                  |
|       | Current Tax  | (64.41)           | (85.14)          | 155.43          | -                 | 492.72           | 644.80           |
|       | Deferred Tax   | (70.41)           | (62.55)          | 29.63           | (50.27)           | 166.93           | 242.22           |
|       | <b>Total Tax Expenses</b>  | <b>(134.82)</b>   | <b>(147.69)</b>  | <b>185.06</b>   | <b>(50.27)</b>    | <b>659.65</b>    | <b>887.02</b>    |
| 7     | <b>Profit/(Loss) for the period after tax (5-6)</b>  | <b>(391.66)</b>   | <b>(311.38)</b>  | <b>651.06</b>   | <b>(133.17)</b>   | <b>1,931.30</b>  | <b>2,406.37</b>  |
| 8     | <b>Other comprehensive income, net of income tax</b>   |                   |                  |                 |                   |                  |                  |
|       | Items that will not be reclassified to Profit or (loss)                                      | (1,197.87)        | 17,626.84        | 2,215.24        | 12,995.52         | 9,432.42         | 14,867.35        |
|       | Income tax relating to Items that will not be reclassified to Profit or (loss)               | 142.31            | (2,050.38)       | (227.51)        | (1,501.02)        | (924.09)         | (1,705.22)       |
|       | Items that will be reclassified to Profit or (loss)  | -                 | -                | -               | -                 | -                | -                |
|       | Income tax relating to Items that will be reclassified to Profit or (loss)                   | -                 | -                | -               | -                 | -                | -                |
|       | <b>Total other comprehensive income, net of income tax</b>                                   | <b>(1,055.56)</b> | <b>15,576.46</b> | <b>1,987.73</b> | <b>11,494.50</b>  | <b>8,508.33</b>  | <b>13,162.13</b> |
| 9     | <b>Total comprehensive income for the period (7+8)</b>                                       | <b>(1,447.22)</b> | <b>15,265.08</b> | <b>2,638.79</b> | <b>11,361.33</b>  | <b>10,439.63</b> | <b>15,568.50</b> |
| 10    | Paid up equity share capital (face value Rs.100/-each)                                       | 695.55            | 695.55           | 695.55          | 695.55            | 695.55           | 695.55           |
| 11    | Other Equity (excluding Revaluation Reserves as shown in the Balance Sheet of previous year) | -                 | -                | -               | -                 | -                | 62,438.38        |
| 12    | Earnings per share (of Rs 100/- each) (not annualised for the quarters)                      |                   |                  |                 |                   |                  |                  |
|       | (a) Basic  | (56.31)           | (44.77)          | 93.60           | (19.15)           | 277.66           | 345.97           |
|       | (b) Diluted  | (56.31)           | (44.77)          | 93.60           | (19.15)           | 277.66           | 345.97           |

### Segment Reporting

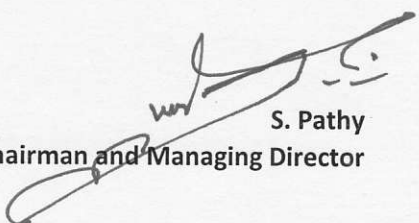
| Primary Segment - Business segment                                |                  |                  |                  |                   |                  |                  |
|---|------------------|------------------|------------------|-------------------|------------------|------------------|
| Particulars   | Quarter Ended    |                  |                  | Nine Months ended |                  | Year ended       |
|   | 31.12.2022       | 30.09.2022       | 31.12.2021       | 31.12.2022        | 31.12.2021       | 31.03.2022       |
|   | Unaudited        |                  |                  | Unaudited         |                  | Audited          |
| <b>Segment Revenue</b>  |                  |                  |                  |                   |                  |                  |
| Net Sales/Income  |                  |                  |                  |                   |                  |                  |
| Textiles  | 4,265.48         | 5,589.53         | 7,876.45         | 19,078.53         | 24,064.54        | 34,240.90        |
| Rental services   | 157.52           | 155.45           | 143.31           | 466.54            | 444.02           | 602.46           |
| Unallocated revenue   | 116.86           | 222.34           | 4.46             | 347.01            | 65.40            | 87.97            |
| <b>Net Sales/Income</b>   | <b>4,539.86</b>  | <b>5,967.32</b>  | <b>8,024.22</b>  | <b>19,892.08</b>  | <b>24,573.96</b> | <b>34,931.33</b> |
| <b>Segment Results</b>  |                  |                  |                  |                   |                  |                  |
| Profit / (Loss) before interest and tax                           |                  |                  |                  |                   |                  |                  |
| Textiles  | (537.45)         | (529.32)         | 1,053.44         | (119.22)          | 3,261.30         | 4,109.50         |
| Rental services   | 99.59            | 97.54            | 89.12            | 292.80            | 281.50           | 370.16           |
| <b>Total</b>  | <b>(437.86)</b>  | <b>(431.78)</b>  | <b>1,142.56</b>  | <b>173.58</b>     | <b>3,542.81</b>  | <b>4,479.66</b>  |
| Less: Finance costs   | 150.71           | 197.79           | 260.91           | 543.45            | 867.33           | 1,064.69         |
| Add /(Less): Other unallocable Income net of unallocable expenses | 62.09            | 170.50           | (45.53)          | 186.43            | (84.53)          | (121.58)         |
| <b>Total Profit/(Loss) before Tax</b>                             | <b>(526.48)</b>  | <b>(459.07)</b>  | <b>836.12</b>    | <b>(183.44)</b>   | <b>2,590.95</b>  | <b>3,293.39</b>  |
| <b>Segment Assets</b>   |                  |                  |                  |                   |                  |                  |
| Textiles  | 27,362.91        | 25,827.95        | 22,619.40        | 27,362.91         | 22,619.40        | 25,539.94        |
| Rental services   | 1,336.70         | 1,359.70         | 1,431.94         | 1,336.70          | 1,431.94         | 1,405.64         |
| Unallocated   | 64,061.89        | 64,850.27        | 45,163.49        | 64,061.89         | 45,163.49        | 50,719.95        |
| <b>Total</b>  | <b>92,761.50</b> | <b>92,037.92</b> | <b>69,214.83</b> | <b>92,761.50</b>  | <b>69,214.83</b> | <b>77,665.53</b> |
| <b>Segment Liabilities</b>  |                  |                  |                  |                   |                  |                  |
| Textiles  | 12,361.73        | 10,669.39        | 9,493.87         | 12,361.73         | 9,493.87         | 11,658.17        |
| Rental services   | 3,766.47         | 3,068.72         | 1,360.86         | 3,766.47          | 1,360.86         | 1,628.23         |
| Unallocated   | 2,311.92         | 2,531.21         | 355.04           | 2,311.92          | 355.04           | 1,245.20         |
| <b>Total</b>  | <b>18,440.12</b> | <b>16,269.32</b> | <b>11,209.77</b> | <b>18,440.12</b>  | <b>11,209.77</b> | <b>14,531.60</b> |
| <b>Capital Employed</b><br>(Segment assets-Segment Liabilities)   | 74,321.38        | 75,768.60        | 58,005.06        | 74,321.38         | 58,005.06        | 63,133.93        |

#### Notes to the financial results:

- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 3rd February 2023 and have been subjected to limited review by the Statutory Auditors of the Company.
- 2 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.
- 3 Exceptional items represent compensation towards Voluntary Retirement Scheme and Profit on Sale of Land and Building.
- 4 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.
- 5 The previous period figures have been regrouped / reclassified wherever necessary.

For The Lakshmi Mills Company Limited

Place : Coimbatore  
Date : 3rd February 2023

  
S. Pathy  
Chairman and Managing Director



**SUBBACHAR & SRINIVASAN**  
Chartered Accountants

**T.S.V. RAJAGOPAL** B.Com., FCA  
**T.S. ANANDATHIRTHAN** B.Com., FCA  
**D. NANDHAKUMAR** B.Com., FCA  
**D. SUNDARAN** M.Com., FCA  
**S. BHARGAVI** B.Com., ACA  
**ABHINAV VENKATESH** B.Com., ACA

**Independent Auditor's Review Report on the Quarterly and Year to Date 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 and Nine months ended 31<sup>st</sup> December 2022** ("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: 03/02/2023



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

*T.S.V. Rajagopal*

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

UDIN: 23200380 BGUDSH7785