

THE LAKSHMI MILLS COMPANY LIMITED

Registered Office: 686, Avanashi Road, Coimbatore - 641037

CIN: L17111TZ1910PLC000093 website: www.lakshnimills.com email: contact@lakshnimills.com Phone: 0422-2245461

Audited Financial Results for the year ended 31st March 2014

PART I

		3 Months ended			Year ended	
Sl.	Particulars	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Net Sales / Income from Operations (Net of Excise Duty)	5836.52	5562.60	4665.89	21731.51	16292.50
	b) Other Operating Income	22.73	19.95	8.43	69.06	96.63
	Total Income from operations (Net)	5859.25	5582.55	4674.32	21800.57	16389.13
2	Expenses					
	a. Cost of Material Consumed	2996.39	2745.37	2066.99	10916.29	7421.00
	b. Purchase of Stock-in-trade	300.30	722.96	353.10	1868.51	1278.40
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	215.61	(262.03)	(350.91)	(534.92)	(782.24)
	d. Employee benefits expense	632.83	694.83	671.30	2700.80	2240.71
	e. Depreciation and Amortisation expenses	87.95	140.17	45.01	508.76	545.68
	f. Power & Fuel	766.45	731.49	1009.60	3139.67	3122.55
	g. Other Expenses	646.57	533.55	495.97	2290.35	1554.50
	Total Expenses	5646.10	5306.34	4291.06	20889.46	15380.60
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items	213.15	276.21	383.26	911.11	1008.53
4	Other Income	110.40	80.85	86.91	413.93	752.92
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items	323.55	357.06	470.17	1325.04	1761.45
6	Finance Costs	190.36	256.52	313.48	1066.09	1379.15
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items	133.19	100.54	156.69	258.95	382.30
8	Exceptional Items (Net) -Refer Note 4	(822.66)	-	117.03	731.14	117.03
9	Profit/(Loss) from Ordinary Activities before tax	(689.47)	100.54	273.72	990.09	499.33
10	Tax Expense	88.14	(5.00)	(570.66)	50.14	(605.66)
11	Net Profit/(Loss) from Ordinary Activities after tax	(777.62)	105.54	844.38	939.94	1104.99
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period	(777.62)	105.54	844.38	939.94	1104.99
14	Paid-up Equity Share Capital (Face Value ₹.100/-)	695.55	695.55	695.55	695.55	695.55
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	2569.69	1751.81
16	Earnings Per Share (before extraordinary items)(of ₹. 100 each)					
	(a) Basic	(111.80)	15.17	121.40	135.14	158.87
	(b) Diluted	(111.80)	15.17	121.40	135.14	158.87
17	Earnings Per Share (after extraordinary items) (of ₹.100 each)					
	(a) Basic	(111.80)	15.17	121.40	135.14	158.87
	(b) Diluted	(111.80)	15.17	121.40	135.14	158.87

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PART - II

Sl. No	Particulars	3 Months ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public Share Holding					
	- Number of Shares	296149	313553	312956	296149	312956
	- Percentage of Shareholding	42.58%	45.08%	44.99%	42.58%	44.99%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	b) Non - Encumbered					
	- Number of Shares	399401	381997	382594	399401	382594
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the Company)	57.42%	54.92%	55.01%	57.42%	55.01%

PARTICULARS		3 months ended 31.03.2014
B	INVESTOR COMPLAINTS	
1	Pending at the beginning of the quarter	NIL
2	Received during the quarter	NIL
3	Disposed of during the quarter	NIL
4	Remaining unresolved at the end of the quarter	NIL

Notes:

- The Board of Directors have recommended a dividend of ₹.15/- Per equity share of ₹.100/- each for the year 2013-2014.
- The above results were reviewed by the Audit Committee and approved by the Board of directors at their meeting held on 26th May 2014.
- Figures for the quarter ended 31st March, 2014 & 31st March, 2013 are the balancing figures between the audited figures in respect of full financial year and published year to date figures upto the third quarter of the relevant financial year.
- Exceptional items (Net) represents profit on sale of investments of ₹.1976.52 Lakhs; Dedicated power feeder line expenses ₹.263.89 lakhs Electricity generation tax on gas power purchase ₹.158.83 Lakhs; Special repairs for modernisation ₹.296.46 Lakhs; Voluntary retirement scheme expenses ₹.43.20 lakhs; Ineligible TUF subsidy written off ₹.378.94 Lakhs; Prior year electricity charges ₹.82.85 Lakhs and Interest on matured fixed deposits on settlement of dispute among claimants ₹.21.21 Lakhs.

Exceptional items (Net) for the previous year represents profit on sale of investments of ₹.2037.97 lakhs; additional depreciation charge due to change in accounting policy of ₹.1914.94 lakhs and Voluntary retirement scheme expenses ₹. 6.00 Lakhs.

- Figures for the previous year have been regrouped /rearranged wherever necessary.

THE LAKSHMI MILLS COMPANY LIMITED
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Statement of assets and liabilities

Sl. No	Particulars	(₹. in Lakhs)	
		As on	
		31.3.2014	31.3.2013
A	EQUITY AND LIABILITIES	(Audited)	
	1. Shareholders funds		
	a. Share Capital	695.55	695.55
	b. Reserves and Surplus	12,518.40	11,700.52
	Sub-Total - Shareholders funds	13,213.95	12,396.07
	2. Non-Current Liabilities		
	a. Long Term borrowings	2,050.53	2,190.92
	b. Other Long Term liabilities	120.54	106.28
	c. Long Term provisions	332.60	287.14
	Sub-Total - Non-Current Liabilities	2,503.67	2,584.34
	3. Current Liabilities		
	a. Short Term borrowings	3,551.36	3,336.55
	b. Trade payables	2,454.12	1,822.80
	c. Other current liabilities	2,042.36	2,515.76
	d. Short Term provisions	286.88	115.52
	Sub-Total - Current Liabilities	8,334.72	7,790.63
	TOTAL - EQUITY AND LIABILITIES	24,052.35	22,771.04
B	ASSETS		
	1. Non-Current Assets		
	a. Fixed Assets	4,474.63	4,063.83
	b. Non-Current investments	170.89	174.22
	c. Deferred Tax Assets (Net)	2,108.85	1,947.54
	d. Long Term Loans and Advances	651.86	681.82
	Sub-Total- Non Current Assets	7,406.23	6,867.41
	2. Current Assets		
	a. Stock in trade of land	10,607.93	10,607.93
	b. Inventories	3,002.84	2,208.45
	c. Trade receivables	2,406.87	2,282.27
	d. Cash and Cash equivalents	398.43	227.13
	e. Short Term Loans and Advances	37.27	57.11
	f. Other Current assets	192.78	520.74
	Sub-Total- Current Assets	16,646.12	15,903.63
	TOTAL - ASSETS	24,052.35	22,771.04

Coimbatore
26th May 2014

For THE LAKSHMI MILLS COMPANY LIMITED


S. PATHY
CHAIRMAN AND MANAGING DIRECTOR

Jan



The Lakshmi Mills Company Limited

Regd. Office :
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686, Avanashi Road,
Pappanaickenpalayam,
Coimbatore - 641 037
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Telegram : "LAKSHMI"
Fax No. : 91 - 422 - 2246508
E-mail : contact@lakshnimills.com
Website : www.lakshnimills.com

Bombay Stock Exchange Limited / Mumbai

26.05.2014

**ATTN : MARKET OPERATIONS DEPARTMENT
SECURITY CODE : 502958**

Sub : Consideration of Annual Accounts 2013-2014 – Details as per
Clause 20 of the Listing Agreement

Name of the Company : The Lakshmi Mills Company Limited
Date of Board Meeting : 26.05.2014
For the Year ended : 31st March 2014

	(₹. in lakhs)	
	For the Year ended	
	31.03.2014	31.03.2013
1 Total turnover and other Receipts	22,214.50	17,142.05
2 Total Expenses		
a. Cost of Material Consumed	10,916.29	7,421.00
b. Purchase of Stock-in-trade	1,868.51	1,278.40
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(534.92)	(782.24)
d. Employee benefits expense	2,700.80	2,240.71
e. Power & Fuel	3,139.67	3,122.55
f. Other Expenses	2,290.35	1,554.50
Total Expenses	20,380.70	14,834.92
3 Gross Profit before deduction of the following	1,833.80	2,307.13
A. Finance Costs	1,066.09	1,379.15
B. Depreciation and Amortisation expense	508.76	545.68
Profit/(Loss) before tax and Exceptional Items	258.95	382.30
Exceptional Items (Net)	731.14	117.03
Profit/(Loss) before Taxation after Exceptional Items	990.09	499.33
C. Tax Expense (Net)	50.14	(605.66)
D. Others, if any		--
4 Net Profit/(Loss) after tax	939.94	1104.99
Add : Brought forward from previous year	349.35	(627.98)
5 Profit available for appropriation	1,289.29	477.01
6 Transfer to General Reserve	50.00	30.00
7 Dividend-per Equity Share of ₹.15/- (Previous year-₹.12/-) (No. of Shares 6,95,550)	104.33	83.47
Dividend Tax	17.73	14.19
8 Balance carried over	1117.23	349.35



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Website : www.lakshnimills.com

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9	Earnings Per Share (before extraordinary items)(of ₹.100 each)		
	(a) Basic	₹.135.14	₹.158.87
	(b) Diluted	₹.135.14	₹.158.87
10	Earnings Per Share (after extraordinary items)(of ₹.100 each)		
	(a) Basic	₹.135.14	₹.158.87
	(b) Diluted	₹.135.14	₹.158.87
10	Aggregate of Public Shareholdings		
	- Number of Shares	296149	312956
	- Percentage of Shareholding	42.58%	44.99%
11	Promoters and Promoter group shareholding		
	a) Pledged / Encumbered		
	- Number of Shares	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL
	- Percentage of Shares (as a % of the total share capital of the Company)	NIL	NIL
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	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%
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S.PATHY
CHAIRMAN AND MANAGING DIRECTOR