



The Lakshmi Mills Company Limited

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INDIA

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Website : www.lakshnimills.com
CIN : L17111TZ1910PLC000093

Secy/Stock/2018/

14.02.2018

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 14.02.2018. :-

1. Limited Review Report for the quarter and nine months ended 31.12.2017.
2. Unaudited Financial Results for the quarter and nine months ended 31.12.2017.

Kindly acknowledge the receipt.

Thanking you,

Encl: as above

Yours faithfully,
For The Lakshmi Mills Company Ltd,


(N. SIVARAVEL)
Company Secretary.

M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

To
The Board of Directors of
The Lakshmi Mills Company Limited
Coimbatore- 641037

1. We have reviewed the unaudited standalone financial results of The Lakshmi Mills Company Limited, Coimbatore-641037 ("the Company") for the quarter and nine months ended December 31, 2017, which are included in the accompanying "Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2017 together with the notes thereon ("the Statement"). The statement has been prepared 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. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in preparation of this statement are consistent with those used in the preparation of Company's opening unaudited Balance sheet as at April 1, 2016 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. Our responsibility is to issue a report on the statement based on our review.
2. 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.
3. 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.
4. 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.
5. We draw attention to the following matters:
 - i. Note 4 to the Statement which states that the Company has adopted Ind-AS for the financial year commencing from April 1, 2017, and accordingly the Statement has been prepared by the Company's management in compliance with Ind-AS.
 - ii. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total comprehensive Income for the quarter and nine months ended December 31, 2016 and accordingly, we do not express any conclusion on the Standalone results of the Statement for the quarter and nine months ended December 31, 2016. As set out in Note 3, our conclusion is not qualified in respect of these matters.

For M.S.Jagannathan & Visvanathan
Chartered Accountants
Firm Regn.no.001209S



M.V. Jaganathan

M.V.Jaganathan
Partner
Membership no.214178

Coimbatore
14th February 2018

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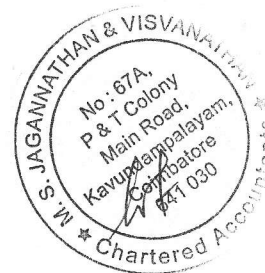
Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2017

S.No.	Particulars	Quarter Ended			Year to date figures for the 9 months ended	
		December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016
		(unaudited)	(unaudited)	(unaudited)*	(unaudited)	(unaudited)*
1	Income from Operations					
	Revenue from operations	5,215.50	5,251.75	5,529.50	16,252.71	16,470.41
	Other income	122.35	315.09	168.99	570.59	647.96
	Total Income from Operations (Net)	5,337.85	5,566.84	5,698.49	16,823.30	17,118.37
2	Expenditure					
	a) Cost of materials consumed	2,641.11	2,702.26	2,709.20	8,160.87	7,872.95
	b) Purchase of stock-in-trade	177.69	622.16	479.12	1,424.28	1,398.10
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(200.69)	(379.21)	(51.91)	(693.90)	(167.10)
	d) Employee benefits expense	852.09	872.03	860.11	2,587.71	2,574.67
	e) Finance costs	201.12	227.80	194.18	628.41	625.85
	f) Depreciation and amortisation expenses	248.20	215.77	183.40	666.13	516.53
	g) Power & Fuel	687.76	675.50	658.36	2,057.95	2,121.32
	h) Excise duty	-	-	-	-	-
	i) Other expenditure	601.02	482.48	608.24	1,674.79	1,843.06
	Total Expenses	5,208.30	5,418.79	5,640.70	16,506.24	16,785.38
3	Profit from ordinary activities before exceptional items (1-2)	129.55	148.05	57.79	317.06	332.99
4	Exceptional items	(78.40)	(44.95)	(4.15)	(130.80)	(7.65)
5	Profit from ordinary activities before tax (3+4)	51.15	103.10	53.64	186.26	325.34
6	Tax expense					
	Current Tax	-	-	-	-	3.92
	Deferred Tax	21.19	22.27	99.19	64.46	297.57
	Total Tax Expenses	21.19	22.27	99.19	64.46	301.49
7	Profit / (Loss) for the period after tax (5-6)	29.96	80.83	(45.55)	121.80	23.85
8	Other comprehensive income, net of income tax					
	a) (i) Items that will not be reclassified to Profit or loss	756.62	3,534.95	(1,030.80)	8,376.41	3,305.42
	(ii) Income tax relating to Items that will not be reclassified to Profit or loss	(0.81)	(0.93)	(0.81)	(2.43)	(2.43)
	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	755.81	3,534.02	(1,031.61)	8,373.98	3,302.99
9	Total comprehensive income for the period (7+8)	785.77	3,614.85	(1,077.16)	8,495.78	3,326.84
10	Paid up equity share capital (face value Rs100/-each)	695.55	695.55	695.55	695.55	695.55
11	Earnings per share (of Rs 100/- each) (not annualised)					
	(a) Basic	4.31	11.62	(6.55)	17.51	3.43
	(b) Diluted	4.31	11.62	(6.55)	17.51	3.43

Notes to the financial results:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 February, 2018. The unaudited results for the quarter/ nine months ended December 31, 2017 have been subjected to limited review by the statutory auditors of the Company.
- Exceptional items represents Voluntary retirement scheme expenses
- *The financial results pertaining to the quarter/ nine months ended December 31, 2016 have not been subjected to a limited review and have been presented based on the information compiled by the management. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs in accordance with the Indian Accounting Standards (Ind AS). The results for the quarter / nine months ended December 31, 2016 have been restated to comply with Ind AS to make them comparable with the current period. The figures for previous period have been regrouped/re-arranged wherever necessary to make them comparable with those of current period.
- These financial results 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 in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016. The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- The statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the quarter / nine months ended December 31, 2016 is given below:

Particulars	Year to date figures for the 9 months ended	
	Quarter ended December 31, 2016	Nine Months ended December 31, 2016
	(Unaudited)	(Unaudited)
Net Profit / (loss) as per Indian GAAP	(40.10)	30.26
Less:		
i. Actuarial gain on defined benefit plans reclassified to "Other Comprehensive Income"	(1.53)	(4.59)
ii. Impact of revenue deferral (Net)	(3.45)	(0.59)
iii. Impact on restatement of transaction cost of borrowings (Net)	(0.28)	(0.85)
iv. Impact of fair valuation of Rent Advance (Net)	(0.19)	(0.38)
Sub-total	(5.45)	(6.41)
Net profit as per Ind AS (A)	(45.55)	23.85
Other comprehensive income, net of income tax		
i. Actuarial gain on employee defined plans [Net]	1.53	4.59
ii. Increase in fair value of equity investments [FVTOCI]	(1033.14)	3298.40
Total other comprehensive income, net of income tax (B)	(1031.61)	3302.99
Total comprehensive income for the period (A+B)	(1,077.16)	3,326.84



For The Lakshmi Mills Company Ltd

Place : Coimbatore
Date : 14th February 2018

S. Pathy
Chairman and Managing Director

Extract of Unaudited Financial Results for the Quarter and Nine months ended 31st December 2017

S.No.	Particulars	(₹ in lakhs)			
		Quarter ended	Quarter ended	Nine Months ended	Nine Months ended
		31.12.2017	31.12.2016	31.12.2017	31.12.2016
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]
1	Total Income from operations	5,337.85	5698.49	16,823.30	17118.37
2	Net Profit / (Loss) for the period (before tax, exceptional and / or extraordinary items)	129.55	57.79	317.06	332.99
3	Net Profit / (Loss) for the period before tax (after exceptional and / or extraordinary items)	51.15	53.64	186.26	325.34
4	Net Profit / (Loss) for the period after tax (after exceptional and / or extraordinary items)	29.96	(45.55)	121.80	23.85
5	Total Comprehensive Income for the period [Comprising Profit / (loss) for the period (after tax) and Other Comprehensive Income (after tax)]	785.77	(1,077.16)	8,495.78	3,326.84
6	Equity Share Capital	695.55	695.55	695.55	695.55
7	Earnings Per Share (of ₹ 100/- each) (for continuing and discontinued operations)				
	Basic	4.31	(6.55)	17.51	3.43
	Diluted	4.31	(6.55)	17.51	3.43

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February 2018.
- Figures for the previous quarter / 9 months ended have been regrouped / rearranged wherever necessary to correspond with the current period figures.
- The financial results pertaining to the quarter/ nine months ended December 31, 2016 have not been subjected to a limited review and have been presented based on the information compiled by the management. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs in accordance with the Indian Accounting Standards (Ind AS).
- The above format is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website - BSE Limited (www.bseindia.com) and on the Company's website www.lakshmill.com
- These financial results 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 in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the quarter / nine months ended December 31, 2016 is given below:

Particulars	(₹ in Lakhs)	
	Quarter ended	Nine months ended
	December 31, 2016	December 31, 2016
	(Unaudited)	(Unaudited)
Net Profit / (loss) as per Indian GAAP	(40.10)	30.26
Less:		
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Sub-total	(5.45)	(6.41)
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Other comprehensive income, net of income tax		
i. Actuarial gain on employee defined plans [Net]	1.53	4.59
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Total other comprehensive income, net of income tax (B)	(1031.61)	3302.99
Total comprehensive income for the period (A+B)	(1077.16)	3326.84

For THE LAKSHMI MILLS COMPANY LIMITED

Coimbatore
14th February 2018


S. PATHY
CHAIRMAN AND MANAGING DIRECTOR

