



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

Secy/Stock/2018/

18.05.2018

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 18.05.2018 :-

1. Independent Auditors report for the year ended 31.03.2018.
2. Audited Financial Results for the quarter / year ended 31.03.2018.

The above results were duly approved by the Audit Committee at their meeting held on 18.05.2018. The Board Meeting was commenced at 10.15 AM and concluded at 01.30 PM.


Kindly acknowledge the receipt.

Thanking you,

Encl: as above

Yours faithfully,

For The Lakshmi Mills Company Ltd,


N. SINGARAVEL
Company Secretary

GSTIN : 33AAACT7564R1ZO

M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of The Lakshmi Mills Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors
The Lakshmi Mills Company Limited
Coimbatore

1. We have audited the accompanying Statement of quarter and year to date financial results of **The Lakshmi Mills Company Limited** (the 'Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the financial results for the nine month period ended December 31, 2017, the audited annual Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these financial results based on our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2018; our review of the financial results for the nine month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Head Office :

67A, "Sri Krishna Krupa", P&T Colony Main Road
Kavundampalayam, Coimbatore - 641 030
Phone : 91 422 2402365 / 2402848 / 2403861
E-mail : msjv1920@gmail.com

Branch Office :

23, "Vanjula", Arisikara Street,
Mylapore, Chennai - 600 004
Phone : 91 44 24640742 / 24933289 / 24939232
E-mail : rmugunth@gmail.com

3. Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Corresponding figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the previous financial year, which were subjected to a limited review. The Company has adopted Ind AS for the financial year commencing from April 1, 2017 with the transition date as April 1, 2016 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

4. Corresponding figures of the financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been audited by another auditor who expressed an unmodified opinion dated 25-05-2017.

5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
- ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.

For M S Jagannathan and Visvanathan
Chartered Accountants
FRN 001209 S

M V Jeganathan
Partner
M No 214178



Coimbatore
18-05-2018

M. S. Jagannathan & Viswanathan

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of The Lakshmi Mills Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors
The Lakshmi Mills Company Limited
Coimbatore

1. We have audited the accompanying Statement of quarter and year to date financial results of **The Lakshmi Mills Company Limited** (the 'Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the financial results for the nine month period ended December 31, 2017, the audited annual Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these financial results based on our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2018; our review of the financial results for the nine month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Head Office :

67A, "Sri Krishna Krupa", P&T Colony Main Road
Kavundampalayam, Coimbatore - 641 030
Phone : 91 422 2402365 / 2402848 / 2403861
E-mail : msjv1920@gmail.com

Branch Office :

23, "Vanjula", Arisikara Street,
Mylapore, Chennai - 600 004
Phone : 91 44 24640742 / 24933289 / 24939232
E-mail : rmugunth@gmail.com

3. Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Corresponding figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the previous financial year, which were subjected to a limited review. The Company has adopted Ind AS for the financial year commencing from April 1, 2017 with the transition date as April 1, 2016 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

4. Corresponding figures of the financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been audited by another auditor who expressed an unmodified opinion dated 25-05-2017.

5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
- ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.

For M S Jagannathan and Visvanathan
Chartered Accountants
FRN 001209 S

M V Jaganathan
Partner
M No 214178

Coimbatore
18-05-2018



THE LAKSHMI MILLS COMPANY LIMITED

Regd. Office: 686, Avanashi Road, Coimbatore - 641 037, E-mail: contact@lakshmill.com Website: www.lakshmill.com
CIN : L17111TZ1910PLC000093

Statement of Audited Financial Results for the quarter and year ended March 31, 2018

Rs. in Lakhs

S.No	Particulars	Three months ended			Year ended	
		March 31, 2018 (Audited)	Dec 31, 2017 (unaudited)	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
	Income from Operations					
1	(a) Revenue from operations	7,415.75	5,215.50	6,252.32	23,668.46	22,722.73
2	(b) Other Income	115.88	122.35	125.53	686.47	773.49
3	Total Income (1+2)	7,531.63	5,337.85	6,377.85	24,354.93	23,496.22
	Expenses					
4	a) Cost of materials consumed	2,842.77	2,841.11	3,083.65	11,003.64	10,966.60
	b) Purchase of stock-in-trade	302.37	177.69	382.34	1,726.65	1,780.44
	c) Changes in inventories of finished goods, work in progress and stock in trade	1,598.33	(200.69)	332.92	904.43	165.82
	d) Employees benefits expense	839.88	852.09	816.71	3,427.59	3,391.38
	e) Finance Cost	236.64	248.20	203.35	865.05	829.20
	f) Depreciation and amortisation expense	241.42	201.12	177.80	907.55	694.33
	g) Power and Fuel	659.97	687.76	700.63	2,717.82	2,821.95
	h) Other expenses	631.51	601.02	652.83	2,306.30	2,395.89
	Total Expenses	7,352.89	5,208.30	6,250.23	23,859.13	23,035.61
5	Profit before exceptional items and tax (3-4)	178.74	129.55	127.62	495.80	460.61
6	Exceptional items	(92.00)	(78.40)	(10.00)	(222.90)	(17.65)
7	Profit before tax (5+6)	86.74	51.15	117.62	273.00	442.96
8	Tax expense					
	Current tax	3.31	-	1.87	3.31	5.79
	Deferred tax	62.94	21.19	33.03	127.40	330.60
	Total Tax Expenses	66.25	21.19	34.90	130.71	336.39
9	Net profit for the period (7-8)	20.49	29.96	82.72	142.29	106.57
10	Other comprehensive income, net of income tax					
	a) (i) Items that will not be reclassified to profit or loss	5,415.95	756.62	1,426.93	13,792.36	4,732.35
	(ii) income tax relating to items that will not be reclassified to profit or loss	(484.58)	(0.81)	(0.81)	(487.01)	(3.24)
	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	4,931.37	755.81	1,426.12	13,305.35	4,729.11
11	Total comprehensive income for the period (9+10)	4,951.86	785.77	1,508.84	13,447.64	4,835.68
12	Paid-up equity share capital	695.55	695.55	695.55	695.55	695.55
	Face value per share (Rs)	100.00	100.00	100.00	100.00	100.00
13	Earning per share (Rs) (not annualised)					
	- Basic	2.95	4.31	11.89	20.46	15.32
	- Diluted	2.95	4.31	11.89	20.46	15.32

Notes:

- The above results for the quarter and year ended March 31, 2018 as audited and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on 18th May, 2018.
- The Board of Directors have recommended a dividend of ₹. 9/- (9 %) per share of Rs.100 each for the year 2017-18.
- Exceptional items represent Voluntary retirement scheme expenses.
- The statement has 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. 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 unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- The results for the quarter / year ended March 31, 2017 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.
- The figures for the quarters ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.
- The company is engaged in the business of "textile" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".



Particulars	As at March 31, 2018	As at March 31, 2017
Assets		
Non-current assets		
Property, plant and equipment	16,052.81	15,267.90
Capital work in progress	-	7.76
Intangible assets	7.07	10.63
Financial Assets		
Investments	36,252.11	22,312.96
Other financial assets	266.87	240.59
Deferred tax assets (net)	1,711.63	2,298.64
Other non-current assets	136.66	98.09
	54,427.15	40,236.57
Current assets		
Inventories	3,153.11	3,660.66
Financial Assets		
Trade receivables	3,373.52	1,986.69
Cash and cash equivalents	118.89	16.26
Bank balances other than above	283.11	228.21
Other financial assets	23.60	22.43
Other current assets	203.98	252.33
	7,156.21	6,166.58
	61,583.36	46,403.15
Total - Assets		
Equity and Liabilities		
Equity		
Equity share capital	695.55	695.55
Other Equity	48,437.11	35,064.81
	49,132.66	35,760.36
Non current liabilities		
Financial Liabilities		
Borrowings	2,467.92	1,490.69
Other financial liabilities	79.34	69.84
Provisions	295.39	345.87
Other liabilities	243.94	229.93
	3,086.59	2,136.33
Current liabilities		
Financial Liabilities		
Borrowings	4,346.24	4,316.81
Trade payables	2,917.37	2,395.62
Other financial liabilities (other than those specified below)	1,603.96	1,175.36
Provisions	68.96	87.98
Other liabilities	424.23	489.91
Current tax liabilities (net)	3.35	40.78
	9,364.11	8,506.46
	61,583.36	46,403.15
Total - Equity and Liabilities		



h

10 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

(Rupees in lakhs)

Particulars	Three months ended March 31, 2017	Year ended March 31, 2017
Net Profit as per previous GAAP (Indian GAAP)	84.86	115.12
Ind AS Adjustments : Add/ (less)		
Actuarial gain on defined benefit plan reclassified to "Other Comprehensive Income" (net)	(1.52)	(6.11)
Impact of revenue deferral (net)	(0.16)	(0.75)
Impact of restatement of transaction cost of borrowing (net)	(0.19)	(1.04)
Impact of fair valuation of rent advance (net)	(0.27)	(0.65)
Sub-total	(2.14)	(8.55)
Net Profit as per Ind As	82.72	106.57
Other Comprehensive Income, net of Income tax		
Actuarial gain on defined benefit plan (net)	1.52	6.11
Increase in fair value of equity investments [FVTOCI]	1,424.60	4,723.00
Total comprehensive income, net of income tax	1,426.12	4,729.11
Total Ind AS Adjustments	1,423.98	4,720.56
Total comprehensive income as per Ind AS	1,508.64	4,835.68

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

11 The reconciliation of equity reported in accordance with Indian GAAP to equity in accordance with Ind AS is given below :

(Rupees in lakhs)

Particulars	As at March 31, 2017
Total equity / shareholders' funds as per Indian GAAP	13,627.50
Ind AS Adjustments : Add/ (less)	
Impact of revenue deferral (net)	(16.33)
Impact of restatement of transaction cost of borrowing (net)	6.27
Impact of fair valuation of rent advance (net)	0.85
Increase in fair value of equity investments [FVTOCI]	22,142.07
Total Ind AS Adjustments	22,132.86
Total equity/ shareholders' funds as per Ind AS	35,760.36

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

for The Lakshmi Mills Company Limited

S.Pathy

Chairman & Managing Director

Place : Coimbatore

Date : 18th May, 2018.

For M. S. JAGANNATHAN & VISVANATHAN
Chartered Accountants

FRN 00120061

Partner

M No 214178



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@lakshnimills.com
Website : www.lakshnimills.com
CIN : L17111TZ1910PLC000093

Declaration

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

I, V. Kannappan, Chief Financial Officer of the Company, hereby declare that the Statutory Auditors of the Company M/s. M. S. Jegannathan & Viswanathan, Chartered Accountants, Coimbatore (Firm's Registration No. 001209S) have submitted an unmodified / unqualified opinion on the Audited Financial Results of the Company, for the Financial Year ended March 31, 2018.

For The Lakshmi Mills Co. Ltd.


Chief Financial Officer