

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September 2024

Rs in lakhs

S. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited			Unaudited		Audited
1	Income						
	Revenue from operations	7,254.78	6,463.47	5,319.17	13,718.25	11,557.84	25,296.90
	Other income	450.13	42.01	602.72	492.14	658.32	804.14
	Total Income	7,704.91	6,505.48	5,921.89	14,210.39	12,216.16	26,101.04
2	Expenditure						
	Cost of materials consumed	3,026.00	3,088.47	2,931.41	6,114.47	5,997.13	12,363.97
	Purchase of stock-in-trade	414.36	738.98	470.36	1,153.34	1,073.81	2,118.02
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	899.08	(565.36)	(8.72)	333.72	593.57	921.01
	Employee benefits expense	974.48	1,090.26	926.53	2,064.74	1,897.96	3,975.30
	Finance costs	380.10	402.78	216.27	782.88	427.41	1,112.87
	Depreciation and amortisation expenses	433.54	421.51	472.61	855.05	775.95	1,842.81
	Power & Fuel	826.60	953.38	806.26	1,779.98	1,606.85	3,572.31
	Other expenses	615.15	564.94	582.94	1,180.09	1,144.12	2,384.68
	Total Expenses	7,569.31	6,694.96	6,397.66	14,264.27	13,516.80	28,290.97
3	Profit/(Loss) from ordinary activities before exceptional items (1-2)	135.60	(189.48)	(475.77)	(53.88)	(1,300.64)	(2,189.93)
4	Exceptional items - Gain/ (Loss)	21.54	-	18.60	21.54	18.60	169.06
5	Profit/(Loss) from ordinary activities before tax (3+4)	157.14	(189.48)	(457.17)	(32.34)	(1,282.04)	(2,020.87)
6	Tax expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	43.05	(60.77)	(117.50)	(17.72)	(355.11)	(641.58)
	Total Tax Expenses	43.05	(60.77)	(117.50)	(17.72)	(355.11)	(641.58)
7	Profit / (Loss) for the period after tax (5-6)	114.09	(128.71)	(339.67)	(14.62)	(926.93)	(1,379.29)
8	Other comprehensive income, net of income tax						
	Items that will not be reclassified to Profit or (loss)	7,575.19	9,692.87	10,201.94	17,268.06	24,380.40	27,378.80
	Income tax relating to Items that will not be reclassified to Profit or (loss)	(2,769.92)	(1,126.75)	(1,187.43)	(3,896.67)	(2,827.12)	(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	4,805.27	8,566.12	9,014.51	13,371.39	21,553.28	24,209.65
9	Total comprehensive income for the period (7+8)	4,919.36	8,437.41	8,674.84	13,356.77	20,626.35	22,830.36
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 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	16.40	(18.50)	(48.83)	(2.10)	(133.27)	(198.30)
	(b) Diluted	16.40	(18.50)	(48.83)	(2.10)	(133.27)	(198.30)



Segment Reporting

Rs in lakhs

Primary Segment - Business segment

Particulars	Quarter Ended			Half Year ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited			Unaudited		Audited
Segment Revenue						
Net Sales/Income						
Textiles	6,756.83	5,958.14	4,959.46	12,714.97	10,976.28	23,864.91
Rental services	539.25	529.34	435.88	1,068.59	703.47	1,648.10
Unallocated revenue	408.83	18.00	526.55	426.83	536.41	588.03
Net Sales/Income	7,704.91	6,505.48	5,921.89	14,210.39	12,216.16	26,101.04
Segment Results						
Profit / (Loss) before interest and tax						
Textiles	(246.82)	(136.71)	(933.70)	(383.53)	(1,674.69)	(2,403.43)
Rental services	439.90	390.60	220.74	830.50	398.14	1,126.63
Total	193.08	253.89	(712.96)	446.97	(1,276.55)	(1,276.80)
Less: Finance costs	380.10	402.78	216.27	782.88	427.41	1,112.87
Add /(Less): Other unallocable Income net of unallocable expenses	344.16	(40.59)	472.06	303.57	421.92	368.80
Total Profit/(Loss) before Tax	157.14	(189.48)	(457.17)	(32.34)	(1,282.04)	(2,020.87)
Segment Assets						
Textiles	12,815.86	12,881.46	13,586.81	12,815.86	13,586.81	12,617.00
Rental services	17,884.40	17,935.09	17,398.76	17,884.40	17,398.76	18,029.42
Unallocated	98,444.43	90,790.04	78,383.22	98,444.43	78,383.22	81,039.27
Total	1,29,144.69	1,21,606.59	1,09,368.79	1,29,144.69	1,09,368.79	1,11,685.69
Segment Liabilities						
Textiles	16,926.01	17,160.74	14,708.08	16,926.01	14,708.08	16,861.35
Rental services	4,668.87	4,625.71	6,552.88	4,668.87	6,552.88	4,507.47
Unallocated	7,322.65	4,512.34	3,378.85	7,322.65	3,378.85	3,446.48
Total	28,917.53	26,298.79	24,639.81	28,917.53	24,639.81	24,815.30
Capital Employed (Segment assets-Segment Liabilities)	1,00,227.16	95,307.80	84,728.98	1,00,227.16	84,728.98	86,870.39



STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lakhs)

Particulars	As at	As at March
	September 30, 2024	31, 2024
	Unaudited	Audited
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	5,590.64	5,994.91
(b) Capital work-in-progress	74.08	159.05
(c) Investment Property	17,845.48	17,710.90
(d) Intangible assets	17.93	16.36
(e) Financial assets		
(i) Investments	97,452.61	80,158.54
(ii) Loans	94.31	60.04
(iii) Other Financial Assets	876.94	804.49
(f) Other non-current assets	369.59	317.06
Total non - current assets	1,22,321.58	1,05,221.35
2 Current assets		
(a) Inventories	3,069.57	3,297.66
(b) Financial assets		
(i) Trade receivables	2,992.81	2,236.17
(ii) Cash and cash equivalents	35.94	54.08
(iii) Bank balances other than (ii) above	451.02	329.31
(iv) Loans	14.42	10.56
(c) Current tax assets (net)	156.80	217.02
(d) Other current assets	102.55	319.54
Total Current Assets	6,823.11	6,464.34
Total Assets	1,29,144.69	1,11,685.69
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	695.55	695.55
(b) Other equity	99,531.61	86,174.84
Total Equity	1,00,227.16	86,870.39
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,699.87	7,386.39
(ii) Other financial liabilities	1,080.11	997.81
(b) Provisions	492.17	463.46
(c) Deferred tax liabilities (Net)	7,313.36	3,434.41
(d) Other non-current liabilities	1,381.06	1,426.92
Total Non - Current Liabilities	16,966.57	13,708.99
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,025.99	6,619.87
(ii) Trade payables	-	-
Total outstanding dues of micro enterprises and small enterprises	6.41	27.23
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,513.60	2,945.13
(iii) Other financial liabilities	55.65	58.00
(b) Other liabilities	1,217.16	1,327.61
(c) Provisions	132.15	128.47
(d) Current tax liabilities (net)	-	-
Total current liabilities	11,950.96	11,106.31
Total Liabilities	28,917.53	24,815.30
Total Equity and Liabilities	1,29,144.69	1,11,685.69



Statement of Cash Flow for the Half Year ended September 30, 2024

(Rs in Lakhs)

Particulars	Half Year ended	
	September 30, 2024	September 30, 2023
	Unaudited	Audited
A. Cash flow from operating activities		
Profit before tax	(32.34)	(1,282.04)
Adjustments for:		
Depreciation and amortisation expense	855.05	775.95
Exceptional item - Profit on sale of assets and investments	(21.54)	(18.60)
Allowance for doubtful receivables / Expected credit loss	2.86	2.56
Net loss/(gain) on disposal of property, plant and equipment	(7.52)	(69.37)
Interest income	(36.83)	(20.91)
Dividend income	(390.00)	(515.50)
Net unrealised exchange loss/(gain)	(14.50)	(22.14)
Interest expense	782.88	427.41
Operating profit before working capital changes	1,138.06	(722.64)
Adjustments for (increase)/decrease in operating assets:		
Inventories	228.09	789.00
Trade receivables	(745.00)	(598.66)
Loans - Current	(3.86)	-
Other current assets	189.81	9.38
Loans - Non current	(34.27)	(47.61)
Other non-current assets	(87.45)	25.12
Adjustments for increase/(decrease) in operating liabilities:		
Other non-current financial liabilities	82.30	168.22
Other non-current liabilities	(45.86)	(14.65)
Trade payables	547.66	989.88
Provisions	6.37	7.04
Other financial liabilities	0.43	(17.50)
Other current liabilities	(110.45)	114.41
Cash used in / generated from operations	1,165.83	701.99
Net income tax (paid) / refunds	25.94	(128.13)
Net cash flow from operating activities (A)	1,191.77	573.86
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment (including capital advances)	(503.69)	(3,090.99)
Investments in shares	-	-
Proceeds from sale of shares - Exceptional item	-	407.18
Proceeds from sale of property, plant and equipment	30.80	95.77
Bank balances not considered as cash and cash equivalents	(124.96)	(947.67)
Dividend income	390.00	515.50
Interest received	64.00	20.91
Net cash used in investing activities (B)	(143.85)	(2,999.30)
C. Cash flow from financing activities		
Proceeds from long term borrowings	-	3,647.04
Repayment of long term borrowings	(700.53)	(312.86)
Proceeds from short term borrowings (net)	420.13	(477.15)
Finance costs	(782.88)	(425.97)
Dividends paid	(0.29)	(0.10)
Transfer of unclaimed dividend to IEPF	(2.49)	-
Net cash flow used in financing activities (C)	(1,066.06)	2,430.96
Net increase in Cash and cash equivalents (A+B+C)	(18.14)	5.52
Cash and cash equivalents at the beginning of the year	54.08	9.34
Cash and cash equivalents at the end of the year	35.94	14.86



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 11th November 2024 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 item for the quarter ended 30.09.2024 of Rs. 21.54 lakhs represents balance Compensation for Compulsory Land acquisition and for the previous year ended 31.3.2024 of Rs.169.06 lakhs represent Profit on Sale of Investments and Compensation for Compulsory Land acquisition.
- 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 fabric and garments. Rental services consist of letting out of properties.
- 5 The above is an extract of the detailed format of the Quarterly/Halfly/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.lakshmill.com
- 6 The previous period figures have been regrouped / reclassified wherever necessary.

For The Lakshmi Mills Company Ltd

Place : Coimbatore

Date : 11th November 2024

For Subbathar & Srinivasan
Chartered Accountants
Firm Regd. No. 0040835


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


S. Pathy
Chairman and Managing Director

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 Half Year ended **30th September 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: 11/11/2024



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



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

UDIN: 24200380BkCFJI1822