



LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

SEC/SE/29/2017-2018

07th September, 2017

BSE Limited,
Floor 25
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Security ID : LAKSELEC
Security CODE : 504258

Dear Sir / Madam,

Sub: Unaudited Financial Results for the Quarter ended 30.06.2017 – Reg.
Ref: Your mails dated 17th August 2017 and 31st August 2017. Our reply mail dated 18th August 2017.

We are enclosing herewith the Unaudited Financial Results of the Company for the quarter ended 30.06.2017 as required in your mail dated 31st August 2017 to include preceding quarter ended and year ended 31st March 2017 results.

Kindly take on record the same.

Thanking you,

Yours truly,

For Lakshmi Electrical Control Systems Limited

S. Sathyanarayanan
Company Secretary



LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED
 Regd. Office : 34-A, Kamaraj Road, Coimbatore - 641 018
 CIN : L31200TZ1981PLC001124
 Website : www.lecsindia.com E-mail : lecs@vsnl.com
 Statement of Unaudited Results for the quarter ended June 30, 2017

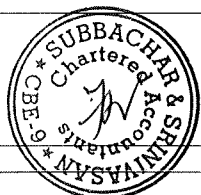
(₹ in Lakhs)

S.No.	Particulars	3 months ended June 30, 2017	Preceding 3 months ended March 31, 2017	Corresponding 3 months ended in the previous year June 30, 2016	Previous Year ended March 31, 2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	5,339.25	4,569.99	4,129.33	16091.65
	Other income	113.15	93.01	72.56	370.63
	Total Income	5,452.40	4,663.00	4,201.89	16,462.28
2	Expenditure				
	a) Cost of materials consumed	3,821.52	3,558.61	2,875.07	12604.52
	b) Purchase of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(78.30)	94.09	(19.02)	(43.47)
	d) Excise duty	596.94	-	448.78	-
	e) Employee benefits expense	385.73	355.73	364.11	1485.72
	f) Finance costs	5.40	0.46	0.01	0.5
	g) Depreciation and amortisation expenses	51.95	51.36	48.96	201.93
	h) Other expenditure	284.29	254.09	181.32	861.23
	Total Expenses	5,067.53	4,314.34	3,899.23	15,110.43
3	Profit from ordinary activities before exceptional items (1-2)	384.87	348.66	302.66	1,351.85
4	Exceptional items - Gain/ (Loss)	-	84.48	-	84.48
5	Profit from ordinary activities before tax (3+4)	384.87	264.18	302.66	1,267.37
6	Tax expense				
	(1) Current Tax	88.30	123.65	87.45	359.31
	(2) Deferred Tax	25.43	(4.26)	13.35	25.67
7	Profit for the period (5-6)	271.14	144.79	201.86	882.39
8	Other comprehensive income, net of income tax				
	a. Items that will not be reclassified to profit or loss	718.14	-	314.96	-
	b. Items that will be reclassified to profit or loss	-	-	-	-
9	Total comprehensive income for the period (7+8)	989.28	144.79	516.82	882.39
10	Paid up equity share capital (face value Rs10/-each)	245.80	245.80	245.80	245.80
11	Earnings per share (of Rs 10/- each) (not annualised)				
	(a) Basic	11.03	5.89	8.21	35.90
	(b) Diluted	11.03	5.89	8.21	35.90

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2017

(₹ in Lakhs)

Sl.No.	Particulars	3 months ended June 30, 2017	Preceding 3 months ended March 31, 2017	Corresponding 3 months ended in the previous year June 30, 2016	Previous Year ended March 31, 2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue (Sales & Income from Service)				
	a) Electricals	4,308.14	3,786.69	3,471.66	13303.5
	b) Plastics	1,015.39	782.94	627.95	2672.18
	c) Wind Power Generation	36.18	5.64	29.72	121.26
	Total	5,359.71	4,575.27	4,129.33	16,096.94
	LESS : Inter Segment revenue	20.46	3.60	-	39.82
	Net sales /Income from Operations	5,339.25	4,571.67	4,129.33	16,057.12
2	Segment Results (Profit (+)/Loss(-) before tax and interest)				
	a) Electricals	151.22	123.82	205.40	685.8
	b) Plastics	99.90	62.78	4.18	142.03
	c) Wind Power Generation	27.26	(7.72)	21.40	79.60
	Total	278.38	178.87	230.98	907.43
	LESS : i) Interest	5.40	0.46	0.01	0.50
	ii) Other Un-allocable Expenditure net off	1.20	1.97	0.86	4.90
	ADD: iii) Un-allocable income	113.09	87.73	72.55	365.34
	Total Profit Before Tax	384.87	264.17	302.66	1,267.37
3	Segment assets				
	a) Electricals	7,502.52	9,384.63	8,799.35	9384.63
	b) Plastics	2,501.23	3,018.30	2,893.42	3018.30
	c) Wind Power Generation	326.37	326.91	333.17	326.91
	d) Unallocated	8,059.17	2,169.58	3,280.79	2169.58
	Total	18,389.29	14,899.42	15,306.73	14,899.42
4	Segment Liabilities				
	a) Electricals	2,878.43	4,373.87	1,979.51	4373.87
	b) Plastics	357.64	148.16	106.86	148.16
	c) Wind Power Generation	33.27	33.27	33.27	33.27
	d) Unallocated	372.31	342.98	360.93	342.98
	Total	3,641.65	4,898.28	2,480.57	4,898.28



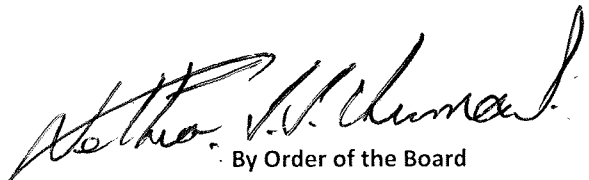
Notes to the financial results:

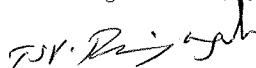
- 1 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 02 August, 2017. The unaudited results for the period ended June 30, 2017 have been subjected to limited review by the statutory auditors of the Company.
- 2 The financial results pertaining to the quarter ended June 30, 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).
- 3 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.
- 4 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.
- 5 The results for the preceding quarter and previous year ended March 31, 2017 are provided as per Indian GAAP.
- 6 The previous period figures have been regrouped/reclassified wherever necessary to confirm to the classification for this quarter.
- 7 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the quarter ended June 30, 2016 is given below:

(₹ in Lakhs)

Particulars		Quarter ended June 30, 2016
		(Unaudited)
Net profit reported as per Indian GAAP		187.99
Add/(Less):		
i. Revenue accrued on wind energy generation	12.90	
ii. Remeasurement of employee benefit obligation and other adjustment	14.03	
iii. Impact of revenue deferral	(4.08)	
iv. Deferred tax asset/(liability) on the above	(8.98)	13.87
Net profit as per Ind AS (A)		201.86
Other comprehensive income, net of income tax		
i. Actuarial gain/(loss) on employee defined plans (net)	2.40	
ii. Changes in fair valuation of financial assets	312.56	314.96
Other comprehensive income, net of income tax (B)		
Total comprehensive income for the period (A+B)		516.82

Place : Coimbatore
Date : August 02, 2017


 By Order of the Board
 NETHRA J. S. KUMAR
 CHAIRPERSON AND MANAGING DIRECTOR

For Subbachar & Srinivasan
 Chartered Accountants
 Firm Regd. No: 004083S

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



SUBBACHAR & SRINIVASAN

Chartered Accountants

T.S.V. RAJAGOPAL B.Com., FCA

T.S. ANANDATHIRTHAN B.Com., ACA

To

02/08/2017

The Board of Directors of
Lakshmi Electrical Control Systems Limited
Coimbatore- 641018

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30.06.2017

1. We have reviewed the accompanying statement of Standalone Unaudited financial results of **LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED, COIMBATORE-641018** for the Quarter ended **30th June 2017**, being submitted by the Company pursuant to the requirement of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
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 "Interim Financial Reporting" [Ind AS 34], 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. 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Service Tax Reg. No. : AALFS8959FST002



SUBBACHAR & SRINIVASAN

Chartered Accountants

T.S.V. RAJAGOPAL B.Com., FCA

T.S. ANANDATHIRTHAN B.Com., ACA

5. We have not reviewed the accompanying financial results and other financial information, for the quarter ended June 30, 2016, including the reconciliation of the profit under Ind AS of that quarter with the profit reported under the previous GAAP, which have been prepared solely based on the financial information compiled by the Management and has been approved by the Board of directors.

For SUBBACHAR & SRINIVASAN

CHARTERED ACCOUNTANTS

Firm Regn. No: 004083S



PARTNER

T.S.V. RAJAGOPAL

Membership No: 200380

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