

**LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED**

Regd. Office : 34-A, Kamaraj Road, Coimbatore - 641 018

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( ₹ in Lakhs)

**Statement of Unaudited Results for the Quarter and Nine Months Ended December 31,2017**

Particulars	3 months ended December 31, 2017	Preceding 3 months ended September 30, 2017	Corresponding 3 months ended in the previous year December 31, 2016	9 months ended December 31, 2017	Corresponding 9 months ended in the previous year December 31, 2016	Previous year ended March 31, 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	3,783.75	4,295.04	4,252.99	13,418.04	12,893.93	16,091.65
Other income	21.47	101.57	85.55	236.19	277.62	370.63
<b>I Total Revenue</b>	<b>3,805.22</b>	<b>4,396.61</b>	<b>4,338.54</b>	<b>13,654.23</b>	<b>13,171.55</b>	<b>16,462.28</b>
<b>Expenses:</b>						
Cost of Materials consumed	3,003.42	3,376.66	2,993.96	10,201.60	9,046.06	12,604.52
Purchases of stock-in-trade	-	-	-	-	-	-
Changes in inventories of finished goods,work-in-progress and stock- in -trade	(101.24)	(32.71)	(38.64)	(212.25)	(146.21)	(43.47)
Excise duty	-	-	473.74	596.94	1,418.64	-
Employee benefits expense	405.78	415.24	374.17	1,206.75	1,116.67	1,485.72
Finance Costs	0.06	0.01	0.01	5.47	0.04	0.50
Depreciation and amortisation exp	53.14	51.13	51.28	156.22	150.57	201.93
Other expenses	224.15	190.14	183.78	698.58	570.92	861.23
<b>II Total Expenses</b>	<b>3,585.31</b>	<b>4,000.47</b>	<b>4,038.30</b>	<b>12,653.31</b>	<b>12,156.69</b>	<b>15,110.43</b>
<b>III Profit from ordinary activities before exceptional items (I-II)</b>	<b>219.91</b>	<b>396.14</b>	<b>300.24</b>	<b>1,000.92</b>	<b>1,014.86</b>	<b>1,351.85</b>
<b>IV Exceptional items</b>	-	-	-	-	-	84.48
<b>V Profit before tax (III-IV)</b>	<b>219.91</b>	<b>396.14</b>	<b>300.24</b>	<b>1,000.92</b>	<b>1,014.86</b>	<b>1,267.37</b>
<b>VI Tax expense</b>						
(1) Current Tax	64.49	108.30	89.97	261.09	235.65	359.31
(2) Deferred tax	41.15	17.11	5.67	83.69	34.47	25.67
<b>VII Profit for the period (V-VI)</b>	<b>114.27</b>	<b>270.73</b>	<b>204.60</b>	<b>656.14</b>	<b>744.74</b>	<b>882.39</b>
<b>VIII Other comprehensive income, net of income tax</b>	-	-	-	-	-	-
a. Items that will not be reclassified to profit or loss	122.84	593.24	(177.48)	1,434.22	568.16	-
b. Items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>IX Total comprehensive income for the period (7+8)</b>	<b>237.11</b>	<b>863.97</b>	<b>27.12</b>	<b>2,090.36</b>	<b>1,312.90</b>	<b>882.39</b>
<b>XI Paid-up equity share capital (Face Value of Rs. 10/- each)</b>	<b>245.80</b>	<b>245.80</b>	<b>245.80</b>	<b>245.80</b>	<b>245.80</b>	<b>245.80</b>
<b>XII Earnings per equity share (EPS) (of Rs. 10 each)</b>						
(a) Basic	4.65	11.01	8.32	26.69	30.30	35.90
(b) Diluted	4.65	11.01	8.32	26.69	30.30	35.90



**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 January 31, 2018. The unaudited results for the period ended December 31, 2017 have been subjected to limited review by the statutory auditors of the Company.
- The financial results pertaining to the quarter and nine months ended December 31, 2016 have not been subjected to a limited review or audit 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).
- 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 results for the previous year ended March 31, 2017 are provided as per Indian GAAP and hence not comparable with the figures for the current period provided as per Ind AS
- The previous period figures have been regrouped/reclassified wherever necessary to confirm to the classification for this quarter.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the quarter and nine months ended December 31, 2016 is given below:

Particulars	( ₹ in Lakhs)			
	Quarter ended December 31, 2016		9 months ended December 31, 2016	
	Not subjected to review/audit		Not subjected to	
Net profit reported as per Indian GAAP		214.31		737.60
<b>Add/(Less):</b>				
i. Revenue accrued on wind energy generation (net of reversals)	(13.54)		(0.12)	
ii. Impact of revenue deferral	(0.45)		(1.53)	
iii. Other adjustments	(0.21)		13.32	
iv. Deferred tax on the above adjustments	4.49	(9.71)	(4.53)	7.14
<b>Net profit as per Ind AS (A)</b>		<b>204.60</b>		<b>744.74</b>
Other comprehensive income, net of income tax				
i. Actuarial gain/(loss) on employee defined plans (net of tax)	2.40		7.20	
ii. Changes in fair valuation of financial assets (net of tax)	(179.88)		560.96	
<b>Other comprehensive income, net of income tax (B)</b>		<b>(177.48)</b>		<b>568.16</b>
<b>Total comprehensive income for the period (A+B)</b>		<b>27.12</b>		<b>1,312.90</b>

Place : Coimbatore  
Date : January 31, 2018

For Subbachar & Srinivasan  
Chartered Accountants  
Firm Regd. No: 004081S  
*T. S. V. Rajagopal*  
Partner  
T. S. V. Rajagopal  
M. No: 200320

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