

Kovilpatti Lakshmi Roller Flour Mills Limited

(formerly KLRF Limited)

Regd.Office & Flour Mill
75/8, Benares cape Road
Gangaikondan - 627 352
Tirunelveli District
Tamil Nadu

Phone : 91 - 462 - 2486532 (4 Lines)

Mobile: 91 - 94433 - 75445

Fax : 91 - 462 - 2486132

E-Mail: ho@klrf.in

Web : www.klrf.in

CIN : L15314TN1961PLC004674

GSTN : 33AAACK6029N1ZF

REF/BSE/2018-2019/

25th May, 2018

BSE Limited

BSE's Corporate Relationship Department

First Floor, New Trading Ring

Rotunda Building, P. J.Towers

Dalal Street

Mumbai - 400001.

Dear Sir,

Sub : Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -Outcome of the Board Meeting of the Company held on 25th May 2018.

Scrip Code : 507598

The Board of directors of the Company at its meeting held on Friday, 25th May, 2018 had inter-alia considered and approved the followings;

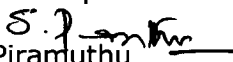
1. The Board has approved and taken on record the audited financial results for the quarter and financial year ended on March 31, 2018 under Regulation 33 of the Listing Regulations-Annexure I
2. The Board of directors have not recommended any dividend for the financial year ended 31st March, 2018.
3. The Board of directors has accepted the resignation of Shri R.Kannan as Executive Director of the Company with effect from 25th May 2018. However, Shri R.Kannan will continue to remain on the Board as a Non-executive Director.

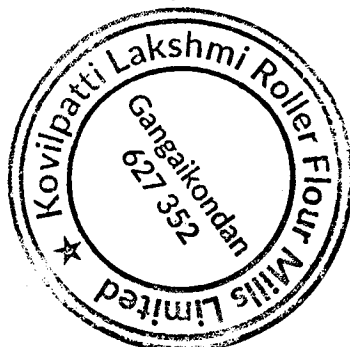
Kindly take the above on record.

Thanking you,

Yours faithfully,

For Kovilpatti Lakshmi Roller Flour Mills Limited


S.Piramuthu
Company Secretary



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FN/01/SEC/2018-2019/

25th May, 2018

BSE Limited
BSE's Corporate Relationship Department
First Floor, New Trading Ring
Rotunda Building, P. J.Towers
Dalal Street
Mumbai - 400001.

Dear Sir,

Sub Declaration in respect of unmodified opinion on audited financial statements for the financial year ended 31st March, 2018

Pursuant to Regulation 33 3(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditor of the Company M/s Arun & Co., Chartered Accountant, has issued an unmodified audit report on financial results of the company for the financial year ended 31st March, 2018.

Please take the above on record.

Thanking you,

Yours faithfully
For Kovilpatti Lakshmi Roller Flour Mills Limited



Suresh Jagannathan
Managing Director
DIN 00011326



**Independent Auditors' Report on Quarterly Financial Results and Year to Date Results of
M/s Kovilpatti Lakshmi Roller Flour Mills Limited (Formerly KLRF Limited) Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors
Kovilpatti Lakshmi Roller Flour Mills Limited
Gangaikondan

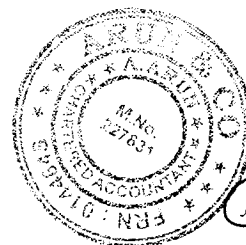
1. I have audited the quarterly financial results of **Kovilpatti Lakshmi Roller Flour Mills Limited (Formerly KLRF Limited)** (the "Company") for the quarter and year ended March 31, 2018 which are included in the accompanying 'Statement of Audited Financial Results for the quarter and year ended March 31, 2018' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by me for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. This Statement has been prepared by the management in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. 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 the Company's opening 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.

My responsibility is to express an opinion on the financial results based on my audit of the aforesaid Statement.

2. I have conducted my audit of the Statement in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the Statement.

I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion on the Statement.





3. In my opinion and to the best of my information and according to the explanations given to me, the aforesaid Statement of audited financial results for the quarter and year ended March 31, 2018
- (a) are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016; and
 - (b) give a true and fair view, in conformity with the accounting principles generally accepted in India, of the net profit and other financial information for the quarter and year ended March 31, 2018
4. I draw attention to the following matters:
- (a) Note 2 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.
 - (b) The financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another chartered accountant under the Companies Act, 2013 who, vide his report dated May 20, 2017, expressed an unmodified opinion on those financial statements.

My opinion is not qualified in respect of these matters.

For M/s ARUN & CO
Chartered Accountants
Firm Registration No.0014464S

(A. ARUN)
Proprietor
Membership No. 227831



Place: Coimbatore
Date: May 25, 2018.

Kovilpatti Lakshmi Roller Flour Mills Limited (formerly KLRFL Limited)

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Statement of Audited Financial Results for the Quarter and Year ended March 31, 2018

(Rupees in Lakhs)

Sl No	Particulars	Three months ended			Year ended	
		March 31, 2018 (Audited)	December 31, 2017 (unaudited)	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
	Income from Operations					
1	(a) Net Sales / Income from operations	5,393.51	5,249.29	5,662.83	21,970.51	22,730.20
2	(b) Other Income (Net)	2.31	2.55	10.31	27.67	26.20
3	Total Income (1+2)	5,395.82	5,251.84	5,673.14	21,998.18	22,756.40
	Expenses					
	a) Cost of materials consumed	3,630.52	3,522.74	3,621.23	14,214.55	14,523.49
	b) Changes in inventories of finished goods, work in progress and stock in trade	(34.34)	(33.83)	(9.84)	42.38	38.91
	c) Excise duty expense	-	-	218.99	239.19	899.90
	d) Employees benefits expense	299.10	325.03	260.61	1,160.04	997.29
	e) Finance Cost	188.78	187.22	147.52	718.00	571.12
	f) Depreciation and amortisation expense	69.17	84.01	69.11	307.62	258.15
	g) Other expenses	1,485.17	1,229.99	1,474.08	5,213.02	4,916.37
	Total Expenses	5,638.40	5,315.16	5,781.70	21,894.80	22,205.23
5	Profit before exceptional items and tax (3-4)	(242.58)	(63.32)	(108.56)	103.38	551.17
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5+6)	(242.58)	(63.32)	(108.56)	103.38	551.17
	Tax expense					
	Current tax	(42.51)	(7.31)	(8.13)	102.00	195.88
	Deferred tax	(127.26)	(29.86)	(22.22)	(156.61)	(22.05)
	Total Tax Expenses	(169.77)	(37.17)	(30.35)	(54.61)	173.83
9	Profit for the period from continuing operations (7-8)	(72.81)	(26.15)	(78.21)	157.99	377.34
10	Profit / (Loss) from discontinued operations	-	-	(42.28)	-	(42.28)
11	Tax expense of discontinued operations	-	-	(13.98)	-	(13.98)
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	(28.30)	-	(28.30)
13	Profit for the period (11+12)	(72.81)	(26.15)	(106.51)	157.99	349.04
	Other comprehensive income , net of income tax					
	a) (i) Items that will not be reclassified to profit or loss	(13.56)	(1.42)	(1.42)	(17.82)	(5.68)
	(ii) income tax relating to items that will not be reclassified to profit or loss	3.77	0.47	0.47	5.18	1.88
	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	(9.79)	(0.95)	(0.95)	(12.64)	(3.80)
15	Total comprehensive income for the period (13+14)	(82.60)	(27.10)	(107.46)	145.35	345.24
16	Paid-up equity share capital	554.15	502.06	502.06	554.15	502.06
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00
17	Earning per share (Rs) (not annualised)					
	- Basic	(1.45)	(0.52)	(2.12)	3.15	6.95
	- Diluted	(1.45)	(0.52)	(2.12)	3.15	6.95

Notes:

- 1 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 May 25, 2018
- 2 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.
- 3 Income from operations for the quarter and year ended March 31, 2017 have been presented inclusive of excise duty and the excise duty is presented as a separate line item in the expenditure side in the above results, as required by Schedule III applicable to Ind AS Companies. However, with the introduction of GST from July 1, 2017, no such gross up has been done for the quarter ended March 31, 2018. Accordingly, the gross income from operations are not comparable with that of the previous periods presented in the above results.
- 4 The figures for the quarter 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.
- 5 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.



6 **Statement of assets and liabilities****(Rs.in lakhs)**

Particulars	As at March 31, 2018	As at March 31, 2017
ASSETS		
Non-current assets		
Property, plant and equipment	2,673.41	2,915.42
Capital work in progress	165.18	-
Intangible assets	18.03	23.54
Financial Assets		
Investments	2.41	2.41
Loans	95.87	171.58
Other non current assets	149.81	10.31
Non-current assets	3,104.71	3,123.26
Current assets		
Inventories	5,590.38	5,645.50
Financial Assets		
Trade receivables	1,397.77	1,469.71
Cash and cash equivalents	554.77	33.73
Bank balances other than above	1.37	2.29
Other Current assets	283.36	319.88
Current assets	7,827.65	7,471.11
Total Assets	10,932.36	10,594.37
EQUITY AND LIABILITIES		
Equity		
Equity share capital	554.14	502.06
Other Equity	2,887.69	2,399.42
	3,441.83	2,901.48
Non-Current Liabilities		
Financial Liabilities		
Borrowings	727.26	1,012.00
Deferred tax liabilities (Net)	295.37	412.59
Non-Current Liabilities	1,022.63	1,424.59
Current liabilities		
Financial Liabilities		
Borrowings	5,090.08	4,802.57
Trade payables	725.41	813.80
Other financial liabilities (other than those specified in (c) below)	331.55	260.31
Other current liabilities	311.86	356.77
Provisions	9.00	34.85
Current liabilities	6,467.90	6,268.30
Total Equity and Liabilities	10,932.36	10,594.37

7 The Company has organised the business into two segments viz. Food and Engineering. This reporting complies with the Ind AS segment reporting principles.

(Rupees In Lakhs)

Particulars	Three months ended			Twelve months ended	
	March 31, 2018 (Audited)	December 31, 2017 (unaudited)	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
Segment Revenue					
a) Food division	3,429.80	3,337.85	3,748.20	13,975.65	14,859.01
b) Engineering division	1,963.71	1,911.44	1,914.63	7,994.86	7,871.19
Revenue from operations (Net)	5,393.51	5,249.29	5,662.83	21,970.51	22,730.20
Segment Results					
Profit (+) / Loss (-) before tax and finance cost					
a) Food division	56.30	119.94	227.63	883.12	868.36
b) Engineering division	-110.10	3.96	-188.67	-61.74	253.93
Total	-53.80	123.90	38.96	821.38	1,122.29
Add/ Less : Finance Cost	188.78	187.22	147.52	718.00	571.12
Profit/(Loss) from continuing operations	-242.58	-63.32	-108.56	103.38	551.17
Profit/(Loss) from discontinuing operations	-	-	-42.28	-	(42.28)
Profit Before Tax	-242.58	-63.32	-150.84	103.38	508.89
Segment Assets					
a) Food division	5,755.99	6,937.50	4,989.46	5,755.99	4,989.46
b) Engineering division	4,417.19	4,376.35	4,454.71	4,417.19	4,454.71
b) Other unallocable corporate assets	759.18	179.24	1,150.20	759.18	1,150.20
Total assets	10,932.36	11,493.09	10,594.37	10,932.36	10,594.37
Segment Liabilities					
a) Food division	4,598.93	5,445.86	5,489.38	4,598.93	5,489.38
b) Engineering division	2,596.23	2,582.60	1,790.92	2,596.23	1,790.92
b) Other unallocable corporate liabilities	295.37	456.53	412.59	295.37	412.59
Total liabilities	7,490.53	8,484.99	7,692.89	7,490.53	7,692.89
Capital Employed (Segment assets-Segment liabilities)					
a) Food division	1,157.06	1,491.64	-499.92	1,157.06	-499.92
b) Engineering division	1,820.96	1,793.75	2,663.79	1,820.96	2,663.79
Total capital employed in segments	2,978.02	3,285.39	2,163.87	2,978.02	2,163.87
Unallocable corporate assets less corporate liabilities	463.81	-277.29	737.61	463.81	737.61
Total Capital Employed	3,441.83	3,008.10	2,901.48	3,441.83	2,901.48

8 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	Quarter ended March 31, 2017	Year ended March 31, 2017
Net Profit as per previous GAAP (Indian GAAP)	(92.70)	359.06
Ind AS Adjustments : Add/ (less)		
Remeasurement/ derecognition of intangible assets	1.28	5.09
Impact of amortised cost on term loan	(0.72)	(3.11)
Remeasurement of MAT credit	(44.57)	(44.57)
Deferred tax impact on Ind AS adjustments	29.25	28.77
Total Ind AS Adjustments	(14.76)	(13.82)
Total comprehensive income as per Ind AS	(107.46)	345.24

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

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

Particulars	(Rupees in lakhs)
	As at March 31, 2017
Total equity / shareholders' funds as per Indian GAAP	3,217.33
Ind AS Adjustments : Add/ (less)	
Remeasurement/ derecognition of intangible assets	(34.79)
Impact of Amortised cost on term loan	5.70
Deferred tax impact on Ind AS adjustments	(286.76)
Total Ind AS Adjustments	(315.85)
Total equity/ shareholders' funds as per Ind AS	2,901.48

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

for Kovilpatti Lakshmi Roller Flour Mills Limited


Suresh Jagannathan
Managing Director
DIN : 00011326

Place: Coimbatore
Date : May 25, 2018