

Our Ref: Sec/270/2021

Date: 24.05.2021

BSE Limited  
Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai-400 001

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza, C-1, Block-G, Bandra Kurla Complex  
Bandra(E), Mumbai - 400 051.

The meeting commenced at 15:05 PM and concluded at 17:00 PM.

Dear Sirs,

**Sub: Compliance of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that the Board of Directors of the Company at their meeting held today, the 24<sup>th</sup> May, 2021 have, inter alia, approved the following :-

1. Audited Financial Statements (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2021. Arrangements have been made to publish the results in daily newspapers Business Line (English) and Dina Malar (Tamil) on 25<sup>th</sup> May, 2021.
2. Recommended dividend of Rs. 10/- per equity share having face value of Rs.10/- each for the financial year ended 31<sup>st</sup> March, 2021. Upon approval of the final dividend by the shareholders at the 58<sup>th</sup> Annual General Meeting, the dividend amount after deducting applicable TDS, will be credited on or before 09<sup>th</sup> August, 2021 to the bank account of the Shareholders who have registered their Bank account details with the Depository / Company. And for the shareholders who have not registered their Bank account details, dividend warrants will be dispatched on or before 09<sup>th</sup> August, 2021 or at the earliest once the normalcy is restored.
3. To close the Register of Members and Share Transfer Books of the Company from Thursday, 15<sup>th</sup> July, 2021 to Wednesday 21<sup>st</sup> July, 2021 both days inclusive.
4. To convene the 58<sup>th</sup> Annual General Meeting of the Company on Wednesday the 21<sup>st</sup> July, 2021 in Video Conferencing / Other Audio Visual means, details on the manner of attending the AGM and casting votes by Shareholders will be set out in the Notice of the AGM.
5. Subject to approval of Shareholders and other regulatory authorities, approved the Scheme of Arrangement between Lakshmi Machine Works Limited and LMW Aerospace Industries Limited and their respective Shareholders.

**CORPORATE OFFICE : 34-A, Kamaraj Road, Coimbatore - 641 018.**

Phone : +91 422 7198100, 7198301 Fax : +91 422 2220912 [www.lakshnimach.com](http://www.lakshnimach.com)

REGISTERED OFFICE : SRK Vidyalaya Post, Perianaickenpalayam, Coimbatore - 641 020, CIN : L29269TZ1962PLC000463.

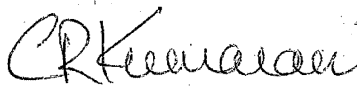
6. Subject to approval of Shareholders, approved the proposal for Re-appointment of Sri. Sanjay Jayavarthanavelu (DIN: 00004505) as Managing Director of the Company.
7. Subject to approval of Shareholders, approved the proposal for Re-appointment of Sri. Arun Alagappan (DIN: 00291361) as an Independent Director.
8. Subject to approval of Shareholders, approved the proposal for Payment of commission to non-Executive Directors of the Company.

Detailed disclosures in relation to Sl. No. 3 and 5 to 7 is being given separately.

**Thanking You,**

**Yours faithfully,**

**For Lakshmi Machine Works Limited**



**C R Shivkumaran  
Company Secretary**



cc: B S E Limited, Corporate Relationship Department ,1<sup>st</sup> Floor, New Trading Ring, Rotunda Building, PJ Towers, Dalal Street, Fort, Mumbai – 400 001.



**LAKSHMI MACHINE WORKS LIMITED**

**DECLARATION UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS), (AMENDMENT), REGULATIONS, 2016**

**Ref: SEBI Circular: CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016**

I, V. Senthil, Chief Financial Officer of the Company, hereby declare, that the Company's Statutory Auditors M/s. S. Krishnamoorthy & Co (Firm Registration No:001496S), Chartered Accountants, Coimbatore have submitted an unmodified opinion/ unqualified opinion on the Audited Financial Results (Standalone and Consolidated) for the year ended 31<sup>st</sup> March, 2021.

**For Lakshmi Machine Works Limited**

**V. Senthil**  
**Chief Financial Officer**

Place: Coimbatore  
Date: 24<sup>th</sup> May, 2021

**CEO & CFO CERTIFICATE**

The Board of Directors  
Lakshmi Machine Works Limited  
Coimbatore

24<sup>th</sup> May 2021

**Annual Confirmation pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

As required by Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that :

- a) We have reviewed the financial statements and the cash flow statement of the Company for the year ended March 31, 2021 and that to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit committee:
- i. significant changes in internal control over financial reporting during the year;
  - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. that there were no instances of fraud of which we have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the Company's internal control system over financial reporting.

  
V. SENTHIL  
Chief Financial Officer (CFO)

  
SANJAY JAYAVARTHANAVELU  
Chairman and Managing Director

**CORPORATE OFFICE : 34-A, Kamaraj Road, Coimbatore - 641 018.**

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LAKSHMI MACHINE WORKS LIMITED

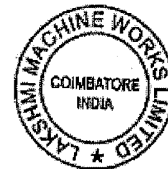
Regd. Office: SRK Vidyalaya Post, Perianaickenpalayam, Coimbatore-641020

Phone : 0422- 7192255; website : www.lmwglobal.com ; E Mail : secretarial@lmw.co.in

CIN: L29269TZ1962PLC000463

(₹ In lakhs except EPS)

SL.NO	Statement of Standalone Audited financial results for the Quarter and Year ended 31st March, 2021					
	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	56,311.86	47,671.48	39,117.34	1,68,965.03	1,57,009.84
II	Other Income	2,296.43	2,205.14	2,601.44	7,920.11	9,363.32
	Total Income from operations	68,608.29	49,876.62	41,718.78	1,76,885.14	1,66,373.16
III	Expenses					
	a. Cost of Material Consumed	42,113.89	31,487.89	24,475.76	1,04,120.85	92,513.04
	b. Purchase of Stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	158.19	(3,106.01)	(1,028.47)	(477.14)	1,290.15
	d. Employee benefits expense	7,631.54	6,066.81	5,913.33	22,983.65	23,063.92
	e. Finance Costs	5.14	1.49	8.58	8.10	41.65
	f. Depreciation and Amortisation expense	1,287.83	1,307.55	1,250.47	5,155.89	5,025.90
	g. Other Expenses	12,096.16	9,363.82	10,021.55	35,462.68	37,788.08
	Total Expenses	63,292.75	45,121.56	40,641.22	1,67,254.03	1,59,722.74
IV	Profit before exceptional items and tax	5,315.54	4,755.06	1,077.56	9,631.11	6,650.42
V	Exceptional Items	1,229.05	81.94	5.46	2,211.54	209.76
VI	Profit from Ordinary activities before tax	4,086.49	4,673.12	1,072.10	7,419.57	6,440.66
VII	Tax Expense	1,553.55	1,335.54	370.60	2,673.56	1,940.90
VIII	Net Profit from Ordinary activities after tax	2,532.94	3,337.58	701.50	4,746.01	4,499.76
IX	Other Comprehensive Income(After Tax)					
	a. Items that will not be reclassified to profit or loss	4,044.45	2,727.36	(2,723.32)	8,716.65	(3,396.78)
	b. Items that will be reclassified to profit or loss	-	-	-	-	-
X	Total Comprehensive Income for the period(Comprising Profit for the period) (after tax) and Other Comprehensive Income (after tax)	6,577.39	6,064.94	(2,021.82)	13,462.66	1,102.98
X1	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	1,068.30	1,068.30	1,068.30	1,068.30	1,068.30
X11	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				1,76,957.50	1,64,563.14
X111	Earnings Per Share (EPS)(of ₹ 10 each)					
	- Basic	23.71	31.24	6.57	44.43	42.12
	- Diluted	23.71	31.24	6.57	44.43	42.12



**LAKSHMI MACHINE WORKS LIMITED**  
**Standalone Segment Wise Revenue, Results and Capital employed for the quarter and year ended 31st March, 2021**

SL.NO	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2021	31.12.20	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>					
	a)Textile Machinery Division	44,966.05	32,621.15	31,157.22	1,18,655.53	1,18,980.64
	b) Machine Tool & Foundry Division	22,652.21	16,179.62	8,802.29	52,691.71	40,155.71
	c) Advanced Technology Centre	644.52	745.13	853.21	2,888.05	3,325.65
	<b>Total</b>	<b>68,262.78</b>	<b>49,545.90</b>	<b>40,812.72</b>	<b>1,74,235.29</b>	<b>1,62,462.00</b>
	Less : Inter-segment revenue	1,539.35	1,507.58	928.63	4,133.18	3,231.13
	<b>Net Sales/Income from Operations</b>	<b>66,723.43</b>	<b>48,038.32</b>	<b>39,884.09</b>	<b>1,70,102.11</b>	<b>1,59,230.87</b>
<b>2</b>	<b>Segment Results</b>					
	(Profit before Interest & tax)					
	a)Textile Machinery Division	1,293.68	2,155.78	658.62	1,685.17	936.66
	b) Machine Tool & Foundry Division	2,755.86	1,655.64	294.67	3,637.43	2,785.96
	c) Advanced Technology Centre	(629.39)	(737.49)	(642.55)	(2,586.97)	(1,643.25)
	<b>Total</b>	<b>3,420.15</b>	<b>3,073.93</b>	<b>310.74</b>	<b>2,735.63</b>	<b>2,079.37</b>
	Add : Other un-allocable income net of Unallocable expenditure	666.34	1,599.19	761.36	4,683.94	4,361.29
	<b>Total Profit Before Tax</b>	<b>4,086.49</b>	<b>4,673.12</b>	<b>1,072.10</b>	<b>7,419.57</b>	<b>6,440.66</b>
<b>3</b>	<b>Segment Assets</b>					
	a)Textile Machinery Division	1,42,993.13	1,32,304.38	1,38,721.88	1,42,993.13	1,38,721.88
	b) Machine Tool & Foundry Division	86,080.27	75,781.75	66,824.56	86,080.27	66,824.56
	c) Advanced Technology Centre	2,449.19	2,307.97	3,146.27	2,449.19	3,146.27
	d) Unallocated	42,701.47	35,260.47	25,486.91	42,701.47	25,486.91
	<b>Total</b>	<b>2,74,224.06</b>	<b>2,45,654.57</b>	<b>2,34,179.62</b>	<b>2,74,224.06</b>	<b>2,34,179.62</b>
<b>4</b>	<b>Segment Liabilities</b>					
	a)Textile Machinery Division	73,724.55	56,490.26	56,816.47	73,724.55	56,816.47
	b) Machine Tool & Foundry Division	19,218.11	14,827.99	9,368.08	19,218.11	9,368.08
	c) Advanced Technology Centre	742.77	1,058.65	776.70	742.77	776.70
	d) Unallocated	2,512.83	1,829.31	1,586.93	2,512.83	1,586.93
	<b>Total</b>	<b>96,198.26</b>	<b>74,206.21</b>	<b>68,548.18</b>	<b>96,198.26</b>	<b>68,548.18</b>



**LAKSHMI MACHINE WORKS LIMITED****Balance Sheet as at 31st March, 2021**

(All amounts in INR lakhs, unless otherwise stated)

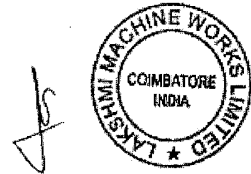
Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	64,484.21	64,878.06
Capital work-in-progress	1,051.70	2,981.43
Other Intangible assets	1,381.82	1,542.96
Financial Assets		
(i) Investments		
a) Investments in subsidiaries	6,513.67	6,513.67
b) Other investments	13,504.23	4,735.76
(ii) Other financial assets	26,843.15	27,192.22
<b>Total Non - Current Assets</b>	<b>1,13,778.78</b>	<b>1,07,844.10</b>
<b>Current assets</b>		
Inventories	32,428.43	27,416.26
Financial Assets		
(i) Investments	15,072.34	8,860.07
(ii) Trade receivables	18,494.40	11,932.29
(iii) Cash and cash equivalents	3,274.26	3,147.61
(iv) Bank balances other than (ii) above	72,989.10	58,754.18
(v) Other financial assets	3,219.22	5,269.08
Current Tax Assets (Net)	7,611.25	5,292.10
Other current assets	7,356.28	5,663.93
<b>Total Current Assets</b>	<b>1,60,445.28</b>	<b>1,26,335.52</b>
<b>Total Assets</b>	<b>2,74,224.06</b>	<b>2,34,179.62</b>



**LAKSHMI MACHINE WORKS LIMITED**  
**Balance Sheet as at 31st March, 2021**

(All amounts in INR lakhs, unless otherwise stated)

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	1,068.30	1,068.30
Other Equity	1,76,957.50	1,64,563.14
<b>Equity attributable to owners of the Company</b>	<b>1,78,025.80</b>	<b>1,65,631.44</b>
<b>Total equity</b>	<b>1,78,025.80</b>	<b>1,65,631.44</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Deferred tax liabilities (Net)	2,419.17	1,485.57
Other non-current liabilities	13,479.66	6,806.33
<b>Total Non - Current Liabilities</b>	<b>15,898.83</b>	<b>8,291.90</b>
<b>Current liabilities</b>		
Financial Liabilities		
(i) Trade payables		
Due to Micro and Small Enterprises	1,087.82	136.30
Due to Others	42,269.73	33,933.41
(ii) Other financial liabilities	7,895.39	5,440.01
Provisions	1,239.36	1,162.35
Other current liabilities	27,807.13	19,584.21
<b>Total Current Liabilities</b>	<b>80,299.43</b>	<b>60,256.28</b>
<b>Total Liabilities</b>	<b>96,198.26</b>	<b>68,548.18</b>
<b>Total Equity and Liabilities</b>	<b>2,74,224.06</b>	<b>2,34,179.62</b>



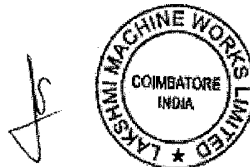


**LAKSHMI MACHINE WORKS LIMITED**

**Cash Flow Statement for the year ended 31st March, 2021**

(All amounts in INR lakhs, unless otherwise stated)

PARTICULARS	Year ended 31st March, 2021		Year ended 31st March, 2020	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit after exceptional items but before tax (VRS Expenses of ₹ 2,211.54 Lakhs (P.Y. ₹209.76 Lakhs)		7,419.57		6,440.66
Adjustments for :				
Depreciation and amortisation expense	5,155.89		5,025.90	
Finance costs	8.10		41.65	
Profit on sale of assets	(608.57)		(915.28)	
Loss on sale of assets	15.19		1.22	
Interest income	(6,004.49)		(6,533.49)	
Dividend income	(50.50)		(555.73)	
Profit on Sale of Mutual Funds	(20.18)			
Income from Mutual funds designated at FVTPL	(669.26)			
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents	(0.19)	(2,174.01)	(0.21)	(2,935.94)
<b>Operating Profit before working capital changes</b>		<b>5,245.56</b>		<b>3,504.72</b>
Adjustments for (increase) / decrease in operating assets				
Trade receivables	(6,562.11)		8,434.20	
Inventories	(5,012.17)		3,376.10	
Other financial assets-Non Current	349.07		888.16	
Other financial assets- Current	382.58		855.82	
Other Current assets	(1,692.54)		1,176.52	
Adjustments for increase / (decrease) in operating liabilities				
Trade payables	9,287.84		(4,058.84)	
Other non current liabilities	6,673.33		1,757.90	
Current provisions	77.01		(441.80)	
Other financial liabilities	2,446.10		(2,602.16)	
Other current liabilities	8,222.92	14,172.03	(1,213.68)	8,172.22
<b>Cash used in/ generated from operations</b>		<b>19,417.59</b>		<b>11,676.94</b>
Taxes paid		(3,790.69)		(3,050.21)
<b>Net Cash used in/generated from operations</b>	<b>[A]</b>	<b>15,626.90</b>		<b>8,626.73</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed assets/Capital Work In Progress		(2,874.51)		(8,515.00)
Proceeds from sale of fixed assets		796.71		971.83
Interest received		7671.77		4,837.13
Dividend received		50.50		555.73
Investment in Mutual funds / Debentures (net)		(5,824.11)		(4,759.12)
(Increase)/Decrease in Bank balances not considered as cash and cash equivalent		(14,234.92)		(100.10)
<b>Net cash used in investing activities</b>	<b>[B]</b>	<b>(14,414.56)</b>		<b>(7,009.53)</b>

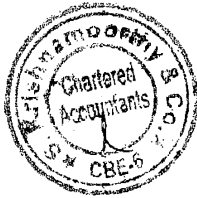


LAKSHMI MACHINE WORKS LIMITED

Cash Flow Statement for the year ended 31st March, 2021

(All amounts in INR lakhs, unless otherwise stated)

PARTICULARS	Year ended 31st March, 2021	Year ended 31st March, 2020
<b>C. CASHFLOW FROM FINANCING ACTIVITIES</b>		
Dividends paid	(1,068.30)	(3,739.05)
Corporate dividend taxes paid	-	(768.75)
Transfer of Unpaid Dividends to IEPF	(9.27)	-
Finance cost	(8.10)	(41.65)
<b>Net cash used in financing activities</b>	<b>[C] (1,085.67)</b>	<b>(4,549.45)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>126.67</b>	<b>(2,932.25)</b>
Cash and cash equivalents at beginning of the period - D	3,147.40	6,079.65
Cash and cash equivalents at end of the period - E	3,274.07	3,147.40
<b>Net increase / (decrease) in cash and cash equivalents (E-D)</b>	<b>126.67</b>	<b>(2,932.25)</b>
<b>Cash &amp; Cash equivalents as per Balance Sheet</b>	<b>3,274.26</b>	<b>3,147.61</b>
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents	(0.19)	(0.21)
<b>Cash and Cash equivalents as per Cash flow Statement</b>	<b>3,274.07</b>	<b>3,147.40</b>



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**S. KRISHNAMOORTHY & CO.**

Chartered Accountants

## PARTNERS

**K.N. SREEDHARAN** F.C.A.**K. RAGHU** F.C.A., A.C.S**B. KRISHNAMOORTHY** F.C.A.**V. INDIRA** F.C.A.

'Kanakapathy Towers' III Floor

No. 1391/A-1, Sathy Road

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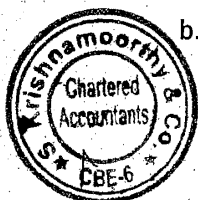
E-mail : skmcoca@skmcoca.com

**INDEPENDENT AUDITOR'S REPORT****TO****THE BOARD OF DIRECTORS OF LAKSHMI MACHINE WORKS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of Lakshmi Machine Works Limited (hereinafter referred to as "the Company") for the year ended 31.03.2021 ("the Statement"), being submitted by the Company pursuant to the requirements 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - a. is presented in accordance with the requirements 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; and
  - b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the standalone net profit, total



comprehensive income and other financial information of the company for the year ended 31st March, 2021.

5. The statement includes the results for the quarter ended 31st March, 2021 being the balancing figure between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year subject to limited review by us.



Place: Coimbatore  
Date: May 24, 2021

For S. KRISHNAMOORTHY & Co.  
Chartered Accountants  
Firm's Registration No. 001496S

  
K. Raghu

Partner, Auditor

Membership No. 011178

UDIN: 21011178AAAAFH4424

**LAKSHMI MACHINE WORKS LIMITED**

Regd. Office: SRK Vidyalaya Post, Perianaickenpalayam, Coimbatore-641020

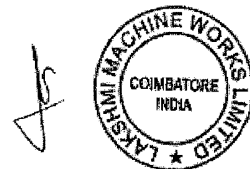
Phone : 0422- 7192255; website : www.lmwglobal.com ; E Mail : secretarial@lmw.co.in

CIN: L29269TZ1962PLC000463

**Statement of Consolidated Audited financial results for the quarter and year ended 31st March, 2021**

(₹ In lakhs except EPS)

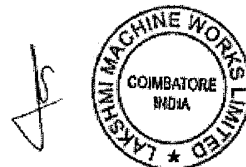
SL.NO	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	
I	Revenue from operations	68,369.65	47,856.29	38,604.62	1,72,737.69	1,57,449.82
II	Other Income	2,363.37	2,097.60	2,608.43	7,872.53	9,399.91
	<b>Total Income from operations</b>	<b>70,733.02</b>	<b>49,953.89</b>	<b>41,213.05</b>	<b>1,80,610.22</b>	<b>1,66,849.73</b>
III	<b>Expenses</b>					
	a. Cost of Material Consumed	43,273.33	31,138.12	24,060.03	1,05,751.20	92,462.17
	b. Purchase of Stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	57.10	(3,238.69)	(1,002.87)	(631.30)	1,564.74
	d. Employee benefits expense	7,912.41	6,292.88	6,112.11	23,845.47	23,971.36
	e. Finance Costs	5.14	1.49	8.73	8.10	60.53
	f. Depreciation and Amortisation expense	1,381.16	1,405.29	1,364.04	5,562.78	5,525.84
	g. Other Expenses	12,716.55	9,611.22	10,106.91	36,729.10	38,337.01
	<b>Total Expenses</b>	<b>65,345.69</b>	<b>45,210.31</b>	<b>40,648.95</b>	<b>1,71,265.35</b>	<b>1,61,921.65</b>
IV	<b>Profit before exceptional items and tax</b>	<b>5,387.33</b>	<b>4,743.58</b>	<b>564.10</b>	<b>9,344.87</b>	<b>4,928.08</b>
V	Exceptional Items	1,229.05	81.94	5.46	2,211.54	209.76
VI	<b>Profit from Ordinary activities before tax</b>	<b>4,158.28</b>	<b>4,661.64</b>	<b>558.64</b>	<b>7,133.33</b>	<b>4,718.32</b>
VII	Tax Expense	1,553.55	1,335.54	370.60	2,673.56	1,940.90
VIII	<b>Net Profit from Ordinary activities after tax</b>	<b>2,604.73</b>	<b>3,326.10</b>	<b>188.04</b>	<b>4,459.77</b>	<b>2,777.42</b>
IX	<b>Other Comprehensive Income(After Tax) -</b>					
	a. Items that will not be reclassified to profit or loss	4,044.45	2,727.36	(2,723.32)	8,716.65	(3,396.78)
	b. Items that will be reclassified to profit or loss	-	-	-	-	-
X	<b>Total Comprehensive Income for the period(Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)</b>	<b>6,649.18</b>	<b>6,053.46</b>	<b>(2,535.28)</b>	<b>13,176.42</b>	<b>(619.36)</b>
X1	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	1,068.30	1,068.30	1,068.30	1,068.30	1,068.30
X11	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				1,76,960.92	1,64,967.30
X111	Earnings Per Share (EPS)(of ₹ 10 each)					
	- Basic	24.38	31.13	1.77	41.75	26.00
	- Diluted	24.38	31.13	1.77	41.75	26.00



**LAKSHMI MACHINE WORKS LIMITED**

Consolidated Segment Wise Revenue, Results and Capital employed for the quarter and year ended 31st March, 2021

SL.NO	PARTICULARS	(₹ in lakhs)				
		QUARTER ENDED			YEAR ENDED	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
<b>1</b>	<b>Segment Revenue</b>	<b>(Audited)</b>	<b>(Unaudited)</b>	<b>(Audited)</b>	<b>(Audited)</b>	
	a)Textile Machinery Division	46,957.34	32,805.96	30,635.99	1,22,361.69	1,19,447.42
	b) Machine Tool & Foundry Division	22,652.21	16,179.62	8,802.29	52,691.71	40,155.71
	c) Advanced Technology Centre	644.52	745.13	853.21	2,888.05	3,325.65
	<b>Total</b>	<b>70,254.07</b>	<b>49,730.71</b>	<b>40,291.49</b>	<b>1,77,941.45</b>	<b>1,62,928.78</b>
	Less : Inter-segment revenue	1,539.35	1,507.58	928.63	4,133.18	3,231.13
	<b>Net Sales/Income from Operations</b>	<b>68,714.72</b>	<b>48,223.13</b>	<b>39,362.86</b>	<b>1,73,808.27</b>	<b>1,59,697.65</b>
<b>2</b>	<b>Segment Results</b>					
	(Profit before Interest & tax)					
	a)Textile Machinery Division	1,365.46	2,144.18	120.17	1,398.93	(810.66)
	b) Machine Tool & Foundry Division	2,755.86	1,655.64	294.67	3,637.43	2,785.96
	c) Advanced Technology Centre	(629.39)	(737.49)	(642.55)	(2,586.97)	(1,643.25)
	<b>Total</b>	<b>3,491.93</b>	<b>3,062.33</b>	<b>(227.71)</b>	<b>2,449.39</b>	<b>332.05</b>
	Add : Other un-allocable income net of Unallocable expenditure	666.35	1,599.31	786.35	4,683.94	4,386.27
	<b>Total Profit Before Tax</b>	<b>4,158.28</b>	<b>4,661.64</b>	<b>558.64</b>	<b>7,133.33</b>	<b>4,718.32</b>
<b>3</b>	<b>Segment Assets</b>					
	a)Textile Machinery Division	1,51,057.96	1,39,432.08	1,45,668.30	1,51,057.96	1,45,668.30
	b) Machine Tool & Foundry Division	86,080.27	75,781.75	66,824.56	86,080.27	66,824.56
	c) Advanced Technology Centre	2,449.19	2,307.97	3,146.27	2,449.19	3,146.27
	d) Unallocated	36,187.82	28,747.30	18,973.24	36,187.82	18,973.24
	<b>Total</b>	<b>2,75,775.24</b>	<b>2,46,269.10</b>	<b>2,34,612.37</b>	<b>2,75,775.24</b>	<b>2,34,612.37</b>
<b>4</b>	<b>Segment Liabilities</b>					
	a)Textile Machinery Division	75,272.31	57,058.63	56,845.06	75,272.31	56,845.06
	b) Machine Tool & Foundry Division	19,218.11	14,827.99	9,368.08	19,218.11	9,368.08
	c) Advanced Technology Centre	742.77	1,058.65	776.70	742.77	776.70
	d) Unallocated	2,512.83	1,829.31	1,586.93	2,512.83	1,586.93
	<b>Total</b>	<b>97,746.02</b>	<b>74,774.58</b>	<b>68,576.77</b>	<b>97,746.02</b>	<b>68,576.77</b>



**LAKSHMI MACHINE WORKS LIMITED**  
**Consolidated Balance Sheet as at 31st March, 2021**

(All amounts in INR lakhs, unless otherwise stated)

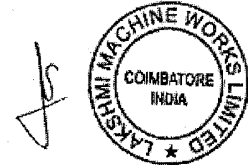
Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>ASSETS</b>		
Non-current assets		
Property, Plant and Equipment	68,746.42	69,530.17
Capital work-in-progress	1,051.70	2,981.43
Investment Property		
Other Intangible assets	1,381.82	1,542.96
Financial Assets		
(i) Investments	13,504.23	4,735.76
(ii) Other financial assets	26,843.15	27,192.22
<b>Total Non - Current Assets</b>	<b>1,11,527.32</b>	<b>1,05,982.54</b>
<b>Current assets</b>		
Inventories	34,492.99	28,849.08
Financial Assets		
(i) Investments	15,072.34	8,860.07
(ii) Trade receivables	17,815.41	10,741.78
(iii) Cash and cash equivalents	5,252.18	5,075.48
(iv) Bank balances other than (ii) above	72,989.10	58,754.18
(v) Other financial assets	3,219.22	5,269.08
Current Tax Assets (Net)	7,611.25	5,292.10
Other current assets	7,795.43	5,788.06
<b>Total Current Assets</b>	<b>1,64,247.92</b>	<b>1,28,629.83</b>
<b>Total Assets</b>	<b>2,75,775.24</b>	<b>2,34,612.37</b>



**LAKSHMI MACHINE WORKS LIMITED**  
**Consolidated Balance Sheet as at 31st March, 2021**

(All amounts in INR lakhs, unless otherwise stated)

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	1,068.30	1,068.30
Other Equity	1,76,960.92	1,64,967.30
<b>Equity attributable to owners of the Company</b>	<b>1,78,029.22</b>	<b>1,66,035.60</b>
<b>Total equity</b>	<b>1,78,029.22</b>	<b>1,66,035.60</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Deferred tax liabilities (Net)	2,419.17	1,485.57
Other non-current liabilities	13,479.66	6,806.33
<b>Total Non - Current Liabilities</b>	<b>15,898.83</b>	<b>8,291.90</b>
<b>Current liabilities</b>		
Financial Liabilities		
(i) Trade payables		
Due to Micro and Small Enterprises	1,087.82	136.30
Due to Others	42,097.54	33,120.95
(ii) Other financial liabilities	7,895.39	5,964.29
Provisions	1,239.36	1,162.35
Other current liabilities	29,527.08	19,900.98
<b>Total Current Liabilities</b>	<b>81,847.19</b>	<b>60,284.87</b>
<b>Total Liabilities</b>	<b>97,746.02</b>	<b>68,576.77</b>
<b>Total Equity and Liabilities</b>	<b>2,75,775.24</b>	<b>2,34,612.37</b>

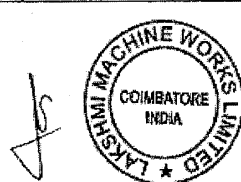




**LAKSHMI MACHINE WORKS LIMITED****Consolidated Cash Flow Statement for the year ended 31st March, 2021**

(All amounts in INR lakhs, unless otherwise stated)

PARTICULARS	Year ended 31st March, 2021		Year ended 31st March, 2020	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit after exceptional items but before tax (VRS Expenses of ₹ 402.69 Lakhs (P.Y. ₹ 470.14 Lakhs) )		7,133.33		4,718.32
Adjustments for :				
Depreciation and amortisation expense	5,562.78		5,525.84	
Finance costs	8.10		60.53	
Profit on sale of Mutual Funds	(20.18)		-	
Profit on sale of assets	(608.57)		(916.67)	
Loss on sale of assets	15.19		1.22	
Interest income	(6,023.42)		(6,543.28)	
Dividend income	(50.50)		(555.73)	
Income from Mutual funds	(669.26)		-	
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents	(0.19)	(1,786.05)	(0.21)	(2,428.30)
Operating Profit before working capital changes		5,347.28		2,290.02
Adjustments for (increase) / decrease in operating assets				
Trade receivables	(7,073.63)		8,523.12	
Inventories	(5,643.91)		3,741.13	
Other financial assets-Non Current	349.07		888.80	
Other financial assets- Current	382.58		855.82	
Other Current assets	(2,007.56)		1,283.42	
Adjustments for increase / (decrease) in operating liabilities				
Trade payables	9,928.11		(4,277.20)	
Other non current liabilities	6,673.33		1,757.90	
Provisions	77.01		(441.80)	
Other financial liabilities	1,931.10		(2,805.66)	
Other current liabilities	9,626.10	14,242.20	(1,486.01)	8,039.52
Cash used in/ generated from operations		19,589.48		10,329.54
Taxes paid		(3,914.71)		(2,930.09)
Net Cash used in/generated from operations	[A]	15,674.77		7,399.45
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed assets/Capital Work In Progress		(2,891.26)		(8,525.54)
Proceeds from sale of fixed assets		796.71		971.83
Interest received		7,690.70		4,846.92
Dividend received		50.50		555.73
Sale of investments				
Investment in Mutual funds / Debentures (net)		(5,824.11)		(4,759.12)
(Increase)/Decrease in Bank balances not considered as cash and cash equivalent		(14,234.92)		(87.63)
Net cash used in investing activities	[B]	(14,412.38)		(6,997.81)



**LAKSHMI MACHINE WORKS LIMITED****Consolidated Cash Flow Statement for the year ended 31st March, 2021**

(All amounts in INR lakhs, unless otherwise stated)

PARTICULARS	Year ended 31st March, 2021	Year ended 31st March, 2020
<b><u>C. CASHFLOW FROM FINANCING ACTIVITIES</u></b>		
Loans taken		(294.21)
Dividends paid	(1,068.30)	(3,739.05)
Corporate dividend taxes paid		(768.75)
Transfer of Unpaid Dividends to IEPF	(9.27)	-
Finance cost	(8.10)	(60.53)
<b>Net cash used in financing activities</b>	<b>[C] (1,085.67)</b>	<b>(4,862.54)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>176.72</b>	<b>(4,460.90)</b>
Cash and cash equivalents at beginning of the period - D	5,075.27	9,536.17
Cash and cash equivalents at end of the period - E	5,251.99	5,075.27
<b>Net increase / (decrease) in cash and cash equivalents (E-D)</b>	<b>176.72</b>	<b>(4,460.90)</b>
Cash & Cash equivalents as per Balance Sheet	5,252.18	5,075.48
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents	(0.19)	(0.21)
<b>Cash and Cash equivalents as per Cash flow Statement</b>	<b>5,251.99</b>	<b>5,075.27</b>



**NOTES**

- 1 The audited standalone and consolidated financial statements for the quarter/ year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24th May, 2021. The statutory auditors have expressed an unqualified audit opinion.
- 2 The Board has recommended a final dividend of Rs 10 per share (of the face value of Rs.10 each) for the year 2020-21 subject to the approval of the shareholders in Annual General Meeting.
- 3 Exceptional items represent a compensation of Rs. 2,211.54 lakhs towards Voluntary Retirement Scheme opted for by employees.(Previous year Rs.209.76 lakhs.)
- 4 Figures for the previous quarter/year have been regrouped/ rearranged wherever necessary. The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures of the full financial year and the reviewed year -to- date figures upto the third quarter of the financial year.

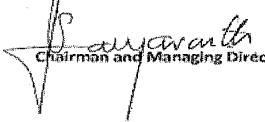
**For S.KRISHNAMOORTHY & CO.**  
**Chartered Accountants**

Coimbatore

24th May, 2021

  
**K. RAGHU**  
Membership No.11178  
Partner

For Lakshmi Machine Works Limited

  
Chairman and Managing Director

**PARTNERS**

**K.N. SREEDHARAN** F.C.A.

**K. RAGHU** F.C.A., A.C.S

**B. KRISHNAMOORTHY** F.C.A.

**V. INDIRA** F.C.A.

**INDEPENDENT AUDITOR'S REPORT**

**TO**

**THE BOARD OF DIRECTORS OF LAKSHMI MACHINE WORKS LIMITED**

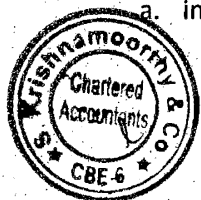
1. We have audited the accompanying Statement of Consolidated Financial Results of Lakshmi Machine Works Limited (hereinafter referred to as "the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended 31.03.2021 ("the Statement"), being submitted by the Parent pursuant to the requirements 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.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of the subsidiary, referred to in paragraph 5 below, the Statement:

- a. includes the result of the following entities:

LMW Textile Machinery (Suzhou) Co. Limited



- b. is presented in accordance with the requirements 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; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit, total comprehensive income and other financial information of the company for the year ended 31st March 2021.
5. We did not audit the financial statements of one subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs.11,554.02 lakhs as at 31st March, 2021 total turnover of Rs. 8,142.76 lakhs, total net loss before tax of Rs. 309.45 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditors. In our opinion and according to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.


Our opinion on the Statement of Consolidated Financial Results is not modified in respect of the above matter.

6. The statement includes the results for the quarter ended 31st March, 2021 being the balancing figure between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year subject to limited review by us.



Place: Coimbatore  
Date: May 24, 2021

For S. KRISHNAMOORTHY & Co.  
Chartered Accountants  
Firm's Registration No. 001496S

  
K. Raghu

Partner, Auditor

Membership No.011178

UDIN: 21011178AAAAFI2682