



LAKSHMI MACHINE WORKS LIMITED

Our Ref : Sec/270/2018
Date : 22.10.2018

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.

Dear Sirs,

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

In terms of Regulation-30 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Unaudited Financial Results including segment wise results of the Company for the quarter ended 30th September, 2018. The results were reviewed by the Audit Committee of the Board of Directors and approved by the Board of Directors at their meeting held today the 22nd October, 2018. Arrangements have been made to publish these results in daily newspapers Business Line (English) and Dina Malar (Tamil) on 23rd October, 2018.

Statutory Auditors of the Company have carried out a limited review of the said results and a copy of the limited review report is also enclosed.

The meeting commenced at 3.00 PM and concluded at 5.30 PM.

Thanking you,

Yours faithfully,
For LAKSHMI MACHINE WORKS LIMITED



C R SHIVKUMARAN
Company Secretary

End: as above

cc : BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P.J.Towers,
Dalal Street, MUMBAI - 400 001.

CEO & CFO CERTIFICATE


To
The Board of Directors
Lakshmi Machine Works Limited
Coimbatore

CERTIFICATE OF CORRECTNESS OF FINANCIAL RESULTS

As per the first proviso to Regulation-33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that the financial results of the Company for the quarter ended 30th September, 2018 placed before the meeting do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading.



C.B.CHANDRASEKAR
Chief Financial Officer



SANJAY JAYAVARTHANA VELU
Chairman and Managing Director

S. KRISHNAMOORTHY & CO.

Chartered Accountants

'Kanapathy Towers' III Floor
No. 1391/A-1, Sathy Road
Ganapathy, Coimbatore 641 006
Phone : 0422 4039900
E-mail : skmcoca@skmcoca.com

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.

To

The Board of Directors,
Lakshmi Machine Works Limited,
Perianaickenpalayam, Coimbatore – 641 020.

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of standalone unaudited financial results of LAKSHMI MACHINE WORKS LIMITED, PERIANAICKENPALAYAM, COIMBATORE – 641 020 for the quarter and six months ended 30.09.2018 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 05.07.2016.

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.

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.

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 05.07.2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Coimbatore
Date : 22.10.2018

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


K. RAGHU
Membership No. 11178
Partner

LAKSHMI MACHINE WORKS LIMITED

Regd. Office: Perianaickenpalayam, Coimbatore-641020

Phone : 0422- 2221680; website : www.lakshmimach.com ; E Mail : secretarial@lmw.co.in

CIN: L29269T71962PLC000463

Statement of Standalone Unaudited financial results for the period ended 30th September 2018

(₹ in lakhs except EPS)

SL.NO	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Unaudited)					(Audited)
I	Revenue from operations	77,196.99	63,600.61	57,303.84	1,40,797.60	1,26,917.94	2,55,890.44
II	Other Income	2,929.21	3,271.05	2,017.01	6,200.26	4,166.28	10,838.06
	Total Income from operations	80,126.20	66,871.66	59,320.85	1,46,997.86	1,31,084.22	2,66,728.50
III	Expenses						
a.	Cost of Material Consumed	47,326.78	39,887.20	32,890.63	87,213.98	79,923.20	1,56,641.94
b.	Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(92.63)	(1,082.09)	2,466.44	(1,174.72)	(829.54)	687.97
d.	Employee benefits expense	7,565.79	6,525.64	6,156.71	14,091.43	12,649.92	25,980.43
e.	Finance Costs	26.26	28.12	31.85	54.39	32.13	66.26
f.	Depreciation and Amortisation expense	1,333.18	1,370.05	1,823.21	2,703.22	4,002.82	7,079.53
g.	Other Expenses	13,363.63	12,582.44	9,472.85	25,946.07	21,782.71	45,957.55
	Total Expenses	69,523.01	59,311.37	52,841.69	1,28,834.37	1,17,561.24	2,36,413.68
IV	Profit before exceptional items and tax	10,603.19	7,560.29	6,479.16	18,163.49	13,522.98	30,314.82
V	Exceptional Items	3,343.34	360.40	1.69	3,708.74	41.71	402.69
VI	Profit from Ordinary activities before tax	7,259.85	7,199.89	6,477.47	14,459.75	13,481.27	29,912.13
VII	Tax Expense	3,217.05	2,232.00	1,855.70	5,449.05	4,096.92	8,769.84
VIII	Net Profit from Ordinary activities after tax	4,042.80	4,967.89	4,621.77	9,010.70	9,384.35	21,142.29
IX	Other Comprehensive Income(After Tax)						
a.	Items that will not be reclassified to profit or loss	(526.28)	76.43	(243.43)	(449.86)	455.57	1,794.71
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)	3,516.52	5,044.32	4,378.34	8,560.84	9,839.92	22,937.00
XI	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	1,095.55	1,095.55	1,095.55	1,095.55	1,095.55	1,095.55
XII	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						1,71,069.01
XIII	Earnings Per Share (EPS)(of ₹ 10 each)						
- Basic		36.90	45.35	42.19	82.25	85.66	192.98
- Diluted		36.90	45.35	42.19	82.25	85.66	192.98



SL.NO	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Unaudited)					(Audited)
1	Segment Revenue						
	a)Textile Machinery Division	58,050.91	47,858.97	45,546.55	1,05,909.87	1,05,839.37	2,03,060.98
	b) Machine Tool & Foundry Division	20,957.31	17,743.87	13,545.56	38,701.18	24,607.44	57,956.53
	c) Advanced Technology Centre	824.30	653.67	464.39	1,477.96	876.68	4,261.77
	Total	79,832.52	66,256.51	59,556.50	1,46,089.01	1,31,323.49	2,65,279.28
	Less : Inter-segment revenue	1,311.16	1,243.22	1,853.56	2,554.39	3,536.03	6,276.72
	Net Sales/Income from Operations	78,521.36	65,013.29	57,702.94	1,43,534.62	1,27,787.46	2,59,002.56
2	Segment Results						
	(Profit before Interest & tax)						
	a)Textile Machinery Division	3,927.63	3,363.96	4,298.17	7,291.59	8,854.31	16,689.73
	b) Machine Tool & Foundry Division	2,763.72	2,768.94	1,547.82	5,532.66	2,771.17	7,707.61
	c) Advanced Technology Centre	(229.21)	(350.73)	(309.87)	(579.94)	(641.91)	39.39
	Total	6,462.14	5,782.17	5,536.12	12,244.31	10,983.57	24,436.73
	Add : Other un-allocable income net of Unallocable expenditure	797.71	1,417.72	941.85	2,215.44	2,497.20	5,475.40
	Total Profit Before Tax	7,259.85	7,199.89	6,477.97	14,459.75	13,481.27	29,912.13
3	Segment Assets						
	a)Textile Machinery Division	1,74,129.23	1,97,623.56	1,82,319.66	1,74,129.23	1,82,319.66	1,86,649.66
	b) Machine Tool & Foundry Division	57,378.64	52,887.41	41,540.22	57,378.64	41,540.22	49,356.98
	c) Advanced Technology Centre	3,596.16	3,382.86	1,029.12	3,596.16	1,029.12	1,622.35
	d) Unallocated	24,785.82	17,447.21	16,673.26	24,785.82	16,673.26	17,726.43
	Total	2,59,889.85	2,71,341.04	2,41,562.26	2,59,889.85	2,41,562.26	2,55,355.42
4	Segment Liabilities						
	a)Textile Machinery Division	70,131.21	76,959.97	72,139.85	70,131.21	72,139.85	67,931.54
	b) Machine Tool & Foundry Division	13,325.74	15,996.37	9,730.40	13,325.74	9,730.40	14,687.96
	c) Advanced Technology Centre	900.69	1,086.96	558.27	900.69	558.27	481.38
	d) Unallocated	89.98	88.87	66.24	89.98	66.24	89.98
	Total	84,447.62	94,132.17	82,494.76	84,447.62	82,494.76	83,190.86
5	Capital employed						
	(Segment assets-Segment liabilities)						
	a)Textile Machinery Division	1,03,998.02	1,20,663.59	1,10,179.81	1,03,998.02	1,10,179.81	1,18,718.12
	b) Machine Tool & Foundry Division	44,052.90	36,891.04	31,809.82	44,052.90	31,809.82	34,669.02
	c) Advanced Technology Centre	2,695.47	2,295.90	470.85	2,695.47	470.85	1,140.97
	d) Unallocated	24,695.84	17,358.34	16,607.02	24,695.84	16,607.02	17,636.45
	Total	1,75,442.23	1,77,208.87	1,59,067.50	1,75,442.23	1,59,067.50	1,72,164.56



LAKSHMI MACHINE WORKS LIMITED
BALANCE SHEET AS AT 30th SEPTEMBER 2018
(All amounts in INR Lakhs, unless otherwise stated)

PARTICULARS	As at 30.09.2018	As at 31.03.2018
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	54,162.64	50,253.76
Capital work-in-progress	1,446.14	2,116.18
Intangible assets	1,034.69	1,265.85
Financial Assets		
(i) Investments		
a) Investments in subsidiaries	6,513.67	6,513.67
b) Other investments	11,414.86	8,284.75
(ii) Other financial assets	26,103.78	20,331.72
Deferred tax assets (net)	607.63	1,027.47
Total Non - Current Assets	1,01,283.41	89,823.40
CURRENT ASSETS		
Investments	5352.22	0.00
Inventories	33,641.50	30,626.69
Financial Assets		
(i) Trade receivables	22,982.12	26,784.09
(ii) Cash and cash equivalents	7,668.18	12,131.01
(iii) Bank balances other than (ii) above	75,044.18	84,890.60
(iv) Other financial assets	4,471.43	3,932.64
Current Tax Assets (Net)	897.45	1,900.55
Other current assets	7,549.31	5,766.44
Total Current Assets	1,58,606.44	1,65,532.02
TOTAL ASSETS	2,59,889.85	2,55,355.42
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	1,095.55	1,095.55
Other Equity	1,74,346.68	1,71,069.01
Equity attributable to owners of the Company	1,75,442.23	1,72,164.56
Total equity	1,75,442.23	1,72,164.56
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities	0.00	0.00
Other non-current liabilities	8,962.53	9,507.64
Total Non - Current Liabilities	8,962.53	9,507.64
CURRENT LIABILITIES		
Financial Liabilities		
(i) Trade payables	42,903.37	42,010.30
(ii) Other financial liabilities	11,984.88	6,722.72
Provisions	374.14	1,630.90
Other current liabilities	20,222.70	23,319.30
Total Current Liabilities	75,485.09	73,683.22
Total liabilities	84,447.62	83,190.86
TOTAL EQUITY AND LIABILITIES	2,59,889.85	2,55,355.42

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22.10.2018. Statutory Auditors have carried out limited review of the above results.
- Revenue from operations for half year ended 30.09.2018 is not comparable with 30.09.2017 on account of inclusion of excise duty of Rs.6198.86 lakhs in the half year ended 30th September, 2017.
- Exceptional item represents compensation towards Voluntary Retirement scheme opted for by employees.
- The Board of Directors of the Company at their meeting held on 22nd October, 2018 has approved for buy back by the Company of its equity shares at a price not exceeding Rs.6000/- per equity share for an aggregate amount not exceeding Rs. 16,000 lakhs. The buy back shall be from the open market through stock exchange mechanism.
- Figures of the previous periods regrouped / rearranged wherever necessary.

For S.KRISHNAMOORTHY & CO.,
Chartered Accountants

For Lakshmi Machine Works Limited

Mumbai
22nd October, 2018



K.RAGHU
Membership No.11178
Partner

Sanjay Jayavarthana Velu
SANJAY JAYAVARTHANA VELU
Chairman and Managing Director