



LAKSHMI MACHINE WORKS LIMITED

Our Ref : Sec/270/2019
Date : 22.07.2019

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 (standalone and consolidated) including segment wise results of the Company for the quarter ended 30th June, 2019. 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 July, 2019. Arrangements have been made to publish these results in daily newspapers Business Line (English) and Dina Malar (Tamil) on 23rd July, 2019.

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 12.05 PM and concluded at 2.00 PM.

Thanking you,

Yours faithfully,
For LAKSHMI MACHINE WORKS LIMITED

C R SHIVKUMARAN
Company Secretary

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 June, 2019 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 JAYAVARTHANEVELU
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 FCA.

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 three months ended 30.06.2019 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 : 22.07.2019

For S.KRISHNAMOORTHY & CO.
Chartered Accountants


K.RAGHU
Membership No.11178
Partner

S. KRISHNAMOORTHY & CO.

Chartered Accountants

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

PARTNERS

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

B. KRISHNAMOORTHY F.C.A.

V. INDIRA F.C.A.

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

LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Lakshmi Machine Works Limited ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss for the quarter ended 30.06.2019 and for the period from 01.04.2019 to 30.06.2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30.06.2019 and the corresponding period from 01.04.2019 to 30.06.2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable. ...2



4. The Statement includes the results of the following entity:

- LMW Textile Machinery (Suzhou) Company Ltd.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial statements / financial information / financial results of the subsidiary LMW Textile Machinery (Suzhou) Company Ltd. included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs.10115.23 lakhs as at 30.06.2019 and total revenues of Rs.919.58 lakhs, total loss of Rs. 503.50 lakhs for the quarter ended 30.06.2019, and cash flows (net) of Rs -716.31 lacs for the period from 01.04.2019 to 30.06.2019, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion 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 and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

Place: Coimbatore

Date : 22.07.2019

For S.KRISHNAMOORTHY & CO.
Chartered Accountants


K. RAGHU
Membership No.11178
Partner

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 Standalone and consolidated Unaudited financial results for the quarter ending 30th June 2019

(₹ In lakhs except EPS)

SL.NO	PARTICULARS	Standalone results				Consolidated Results		
		Quarter Ended			Year Ended	Quarter Ended		Year Ended
		30.6.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from operations	45,231.53	58,001.46	63,600.61	2,63,589.81	45,877.91	58,790.27	2,71,176.65
II	Other Income	2,120.61	3,078.14	3,271.05	10,608.51	2,177.14	3,063.90	10,243.19
	Total Income from operations	47,352.14	61,079.60	66,871.66	2,74,198.32	48,055.05	61,854.17	2,81,419.84
III	Expenses							
	a. Cost of Material Consumed	26,519.61	32,817.07	39,887.20	1,58,425.88	26,896.55	33,406.16	1,61,898.08
	b. Purchase of Stock-in-trade	0.00	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	493.60	1,335.00	(1,082.09)	(1,504.01)	708.56	1,161.73	(188.14)
	d. Employee benefits expense	5,728.95	6,231.19	6,525.64	26,620.76	5,984.34	6,520.99	27,837.73
	e. Finance Costs	20.98	23.92	28.13	99.49	39.81	28.16	116.56
	f. Depreciation and Amortisation expense	1,233.06	1,025.22	1,370.05	4,983.47	1,367.94	1,164.71	5,535.49
	g. Other Expenses	11,287.89	14,364.80	12,582.44	53,205.68	11,498.73	14,433.03	54,244.01
	Total Expenses	45,284.09	55,797.20	59,311.37	2,41,831.27	46,495.93	56,714.78	2,49,443.73
IV	Profit before exceptional items and tax	2,068.05	5,282.40	7,560.29	32,367.05	1,559.12	5,139.39	31,976.11
V	Exceptional Items	0.00	6.65	360.40	3,716.75	0.00	6.65	3,716.75
VI	Profit from Ordinary activities before tax	2,068.05	5,275.75	7,199.89	28,650.30	1,559.12	5,132.74	28,259.36
VII	Tax Expense	661.78	1,596.93	2,232.00	9,722.32	511.78	1,564.43	9,721.24
VIII	Net Profit from Ordinary activities after tax	1,406.27	3,678.82	4,967.89	18,927.98	1,047.34	3,568.31	18,538.12
IX	Other Comprehensive Income(After Tax)							
	a. Items that will not be reclassified to profit or loss	(440.44)	357.70	76.43	(824.87)	(440.44)	357.70	(824.87)
	b. Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
X	Total Comprehensive Income for the period(Comprising Profit for the period) (after tax) and Other Comprehensive Income (after tax)	965.83	4,036.52	5,044.32	18,103.11	606.90	3,926.01	17,713.25
X1	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	1,068.30	1,068.30	1,095.55	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				1,67,967.96			1,69,962.30
X111	Earnings Per Share (EPS)(of ₹ 10 each)							
	- Basic	13.16	34.44	45.35	174.15	9.80	33.40	170.56
	- Diluted	13.16	34.44	45.35	174.15	9.80	33.40	170.56



LAKSHMI MACHINE WORKS LIMITED
Segment Wise Revenue, Results and Capital employed for the quarter ended 30th June, 2019

SL.NO	PARTICULARS	Standalone results				Consolidated Results		
		Quarter Ended		Year Ended		Quarter Ended		Year Ended
		30.6.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue							
	a)Textile Machinery Division	34,755.04	40,337.84	47,773.41	1,91,627.74	35,460.20	41,112.42	1,98,819.38
	b) Machine Tool & Foundry Division	11,586.82	18,201.51	17,743.87	77,014.16	11,586.82	18,201.51	77,014.16
	c) Advanced Technology Centre	754.68	1,008.72	653.67	3,456.55	754.68	1,008.72	3,456.55
	Total	47,096.54	59,548.07	66,170.95	2,72,098.45	47,801.70	60,322.65	2,79,290.09
	Less : Inter-segment revenue	1,516.88	754.56	1,157.67	4,854.36	1,516.88	754.56	4,854.36
	Net Sales/Income from Operations	45,579.66	58,793.51	65,013.28	2,67,244.09	46,284.82	59,568.09	2,74,435.73
2	Segment Results							
	(Profit before Interest & tax)							
	a)Textile Machinery Division	496.75	2,397.43	3,363.96	15,179.83	(12.18)	2,254.42	14,783.45
	b) Machine Tool & Foundry Division	1,199.42	1,991.08	2,768.94	10,818.20	1,199.42	1,991.08	10,818.20
	c) Advanced Technology Centre	(441.87)	(444.49)	(350.73)	(1,428.01)	(441.87)	(444.49)	(1,428.01)
	Total	1,254.30	3,944.02	5,782.17	24,570.02	745.37	3,801.01	24,173.64
	Add : Other un-allocable income net of Unallocable expenditure	813.75	1,331.73	1,417.72	4,080.28	813.75	1,331.73	4,085.72
	Total Profit Before Tax	2,068.05	5,275.75	7,199.89	28,650.30	1,559.12	5,132.74	28,259.36
3	Segment Assets							
	a)Textile Machinery Division	1,50,517.06	1,54,587.19	1,97,623.56	1,54,587.19	1,59,319.07	1,69,212.19	1,69,212.19
	b) Machine Tool & Foundry Division	64,012.02	62,959.66	52,887.41	62,959.66	64,012.02	62,959.66	62,959.66
	c) Advanced Technology Centre	3,105.32	3,666.18	3,382.86	3,666.18	3,105.32	3,666.18	3,666.18
	d) Unallocated	24,342.95	21,444.64	17,447.21	21,444.64	17,829.24	9,830.61	9,830.61
	Total	2,41,977.35	2,42,657.67	2,71,341.04	2,42,657.67	2,44,265.65	2,45,668.64	2,45,668.64
4	Segment Liabilities							
	a)Textile Machinery Division	60,304.34	60,262.72	76,959.97	60,262.72	60,957.23	61,279.35	61,279.35
	b) Machine Tool & Foundry Division	10,870.53	12,691.86	15,996.37	12,691.86	10,870.53	12,691.86	12,691.86
	c) Advanced Technology Centre	713.54	565.48	1,086.96	565.48	713.54	565.48	565.48
	d) Unallocated	86.85	101.35	88.87	101.35	86.85	101.35	101.35
	Total	71,975.26	73,621.41	94,132.17	73,621.41	72,628.15	74,638.04	74,638.04

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22.07.2019. Statutory Auditors have carried out limited review of the above results .
- Exceptional items represents compensation towards Voluntary Retirement Scheme opted for by Employees
- Figures of the previous periods regrouped / rearranged wherever necessary.

Coimbatore
22nd July, 2019

For S.KRISHNAMOORTHY & CO.
Chartered Accountants

K.RAGHU
K.RAGHU
Membership No.11178
Partner

For Lakshmi Machine Works Limited

Jayawanth
Chairman and Managing Director
DIN : 00004505