

Lakshmi Machine Works Limited

Regd. Office: Porianalickenpalayam, Coimbatore-641020

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CIN: L29269TZ1962PLC00463

Unaudited Financial (Standalone) Results for the Quarter/Half Year ended 30th September 2014

		Rs. In Lakhs					
Sl. No.	Particulars	Quarter Ended			Half year Ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)					(Audited)
1	a) Net Sales / Income from Operations (Net of Excise Duty)	56993.15	55308.26	54105.39	112217.41	94331.03	216518.15
	b) Other Operating Income	2022.06	1842.40	2000.17	3864.46	3458.83	7644.15
	Total Income from operations (net)	58931.21	57150.66	56105.56	116081.87	97789.86	224162.30
2	Expenses						
a.	Cost of Material Consumed	36223.63	38328.83	34739.11	74552.46	60560.40	142162.98
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	(76.87)	(2,931.15)	(1,153.76)	(3,007.52)	(2,507.53)	(2,695.81)
d.	Employee benefits expense	5749.43	5864.98	6217.72	11608.41	11001.25	22691.55
e.	Depreciation and Amortisation expense	2329.61	2417.10	2531.03	4746.71	4965.58	10251.22
f.	Other Expenses	9323.37	9281.75	8709.82	18605.12	16579.09	36306.84
	Total Expenses	53543.67	52961.51	51043.92	106505.18	90598.79	208776.78
3	Profit from Operations before other income, finance costs and exceptional items	5387.54	4189.15	5061.64	9576.69	7191.07	15385.52
4	Other Income	2627.26	2690.62	2648.22	5517.88	4966.68	11548.45
5	Profit from ordinary activities before finance costs and exceptional items	8014.80	6879.77	7709.86	14894.57	12157.75	26933.97
6	Finance Costs	24.84	11.46	26.66	36.30	32.75	55.38
7	Profit from ordinary activities after finance costs, but before exceptional items	7989.96	6868.31	7683.20	14858.27	12125.00	26877.99
8	Exceptional Items	558.08	89.81	29.08	747.89	632.73	815.91
9	Profit from Ordinary Activities before tax	7331.88	6778.50	7654.12	14110.38	11492.27	26052.08
10	Tax Expense	2647.39	1921.61	2433.00	4569.00	3734.00	7692.84
11	Net Profit from Ordinary Activities after tax	4684.49	4856.89	5221.12	9541.38	7758.27	18369.24
12	Extraordinary Items (Net of Tax expense)	0	0	0	0	0	0
13	Net Profit for the period	4684.49	4856.89	5221.12	9541.38	7758.27	18369.24
14	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	1126.65	1126.65	1126.65	1126.65	1126.65	1126.65
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						109316.99
16	Earnings Per Share (before extraordinary items) (of ₹ 10 each)						
(a)	Basic	41.58	43.11	46.34	84.69	68.86	163.04
(b)	Diluted	41.58	43.11	46.34	84.69	68.86	163.04
17	Earnings Per Share (after extraordinary items) (of ₹ 10 each)						
(a)	Basic	41.58	43.11	46.34	84.69	68.86	163.04
(b)	Diluted	41.58	43.11	46.34	84.69	68.86	163.04



SR. NO.	Particulars	Quarter Ended			Half year Ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
				(Unaudited)			(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Share Holding						
	- Number of Shares	8072879	8072879	8073699	8072879	8073699	8072879
	- Percentage of Shareholding	71.65%	71.65%	71.65%	71.65%	71.65%	71.65%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares						
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)						
	- Percentage of Shares (as a % of total share capital of the Company)						
	b) Non - Encumbered						
	- Number of Shares	3193625	3193625	3192805	3193625	3192805	3193625
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the Company)	28.35%	28.35%	28.34%	28.35%	28.34%	28.35%

PARTICULARS		3 months ended 30.09.2014
B	INVESTOR COMPLAINTS	
1	Pending at the beginning of the quarter	NIL
2	Received during the quarter	NIL
3	Disposed of during the quarter	NIL
4	Remaining unresolved at the end of the quarter	NIL



Segment Wise Revenue, Results and Capital employed for the half year ended 30th September 2014

Sl. No.	Particulars	Quarter Ended			Half year Ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)					(Audited)
1	Segment Revenue						
	a) Textile Machinery Division	51825.91	52667.78	51306.14	104493.69	89201.26	203657.06
	b) Machine Tool & Foundry Division	7584.74	5157.62	5716.61	12742.36	10180.78	23782.81
	c) Advanced Technology Centre	461.75	296.13	173.68	757.88	263.00	1463.53
	Total	59872.40	58121.53	57196.43	117993.93	99645.04	228903.40
	Less: Inter-segment revenue	370.86	268.29	347.01	639.15	621.43	1300.92
	Net Sales/Income from Operations	59501.54	57853.24	56849.42	117354.78	99023.61	227602.48
2	Segment Results (Profit before interest & tax)						
	a) Textile Machinery Division	5085.73	5119.75	5023.97	10205.48	8543.39	19257.53
	b) Machine Tool & Foundry Division	820.55	311.14	171.84	1131.69	233.53	1187.91
	c) Advanced Technology Centre	(376.13)	(422.92)	(201.12)	(799.05)	(602.03)	(1,314.22)
	Total	5530.15	5007.97	5994.69	10538.12	8174.89	19131.22
	Add: Other un-allocable income net of Unallocable expenditure	1801.73	1770.53	1659.43	3572.26	3317.38	6930.86
	Total Profit Before Tax	7331.88	6778.50	7654.12	14110.38	11492.27	26062.08
3	Capital Employed (Segment Assets-Segment Liabilities)						
	a) Textile Machinery Division	82569.35	85849.26	78166.78	82569.35	78166.78	80099.74
	b) Machine Tool & Foundry Division	22601.03	20903.03	14337.53	22601.03	14337.53	20901.31
	c) Advanced Technology Centre	578.87	319.89	389.44	578.87	389.44	313.63
	d) Unallocated	14235.77	8167.65	10893.29	14235.77	10893.29	9128.96



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Statement of Assets and Liabilities (Standalone)

S.No.	Particulars	₹ in Lakhs Standalone	
		As at 30.09.2014 (Unaudited)	As at 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
	1. Shareholders' funds		
	a. Share Capital	1126.65	1126.65
	b. Reserves and Surplus	118858.37	109316.99
	Sub-Total - Shareholders' funds	119985.02	110443.64
	2. Non-Current Liabilities		
	a. Deferred Tax Liabilities (Net)	77.43	264.43
	b. Other Long Term liabilities	16495.67	22317.11
	Sub-Total - Non-Current Liabilities	16573.10	22581.74
	3. Current Liabilities		
	a. Trade payables	33329.77	29214.32
	b. Other current liabilities	38861.45	35389.71
	c. Short Term provisions	2417.49	4633.05
	Sub-Total - Current Liabilities	74608.71	69237.08
	TOTAL - EQUITY AND LIABILITIES	211106.83	202262.46
B	ASSETS		
	1. Non-Current Assets		
	a. Fixed Assets	36483.94	38567.59
	b. Non-Current investments	12882.93	12882.93
	c. Long Term Loans and Advances	2181.57	2287.83
	Sub-Total- Non-Current Assets	51448.44	53688.35
	2. Current Assets		
	a. Inventories	34467.52	28052.69
	b. Trade receivables	17483.79	18278.95
	c. Cash and Cash equivalents	87584.08	87939.24
	d. Short Term Loans and Advances	13556.63	9276.38
	e. Other Current assets	6466.37	5016.85
	Sub-Total- Current Assets	159558.39	148574.11
	TOTAL - ASSETS	211106.83	202262.46

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27-Oct-2014. Statutory Auditors have carried out limited review of the above results.
- Exceptional Item represents Compensation towards Voluntary Retirement scheme opted by Employees.
- As per the requirement of the provisions of Schedule II of the Companies Act, 2013 the management has adopted the useful lives as per Part C of Schedule II of the Act, with effect from 1st April 2014 for all its fixed assets. Accordingly an additional depreciation for the half year ending 30th September, 2014 for Rs. 53.94 Lakhs has been recognised in the Statement of Profit and Loss. Pursuant to such adoption, in accordance with the transitional provisions under Schedule II of the Act, an amount of Rs. 56.76 Lakhs (Net of deferred tax of Rs.29.22 Lakhs) has been recognised in the opening retained earnings, pertaining to assets whose balance useful life as on 1st April 2014 was NIL.
- Figures of the previous year / periods have been regrouped / rearranged wherever necessary.

Coimbatore,
27-Oct-2014For Subbachar & Srinivasan
Chartered Accountants
Firm Regd. No: 0040835T.S.V. Rajagopal, M. No: 280389
PartnerFor M.S. JAGANNATHAN & VISVANATHAN
Chartered Accountants
FIRM NO: 0012098M. S. Jagannathan
Partner

For Lakshmi Machine Works Limited

S. Jayavarath
S. JAYAVARTHANAVELU
CHAIRMAN AND MANAGING DIRECTOR