



LAKSHMI MACHINE WORKS LIMITED

Our Ref : Sec/270/2018

Date : 25.05.2018

B S E 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 & 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 25th May, 2018 have, inter alia, approved the following :-

1. Annual financial statements for the year ended 31st March, 2018.
2. Recommended dividend of Rs.40/- per equity share of Rs.10/- each for the financial year ended 31st March, 2018.
4. To close the Register of Members and Share Transfer Books of the Company from 17th July, 2018 to 23rd July, 2018 both days inclusive.
4. To convene the Annual General Meeting of the Company on 23rd July, 2018.
5. The cut-off date for determining eligibility of shareholders for remote e-voting is 16th July, 2018.

The meeting commenced at 2.00 PM and concluded at 4.00 PM.

Thanking you,

Yours faithfully,
For LAKSHMI MACHINE WORKS LIMITED

C R SHIVKUMARAN
Company Secretary

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



LAKSHMI MACHINE WORKS LIMITED
CEO & CFO CERTIFICATE

The Board of Directors
Lakshmi Machine Works Limited
Coimbatore

25th May, 2018

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

As required by Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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, 2018 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.

C.B.CHANDRASEKAR
Chief Financial Officer(CFO)

SANJAY JAYAVARTHANAVÉLU
Chairman and Managing Director(CEO)
(DIN: 00004505)

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

Ref: SEBI Circular : CIR/CFD/CMD/56/2016 dated 27th May, 2016

I, C.B.Chandrasekar, 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 for the year ended 31st March, 2018.

For LAKSHMI MACHINE WORKS LIMITED



C.B.CHANDRASEKAR
Chief Financial Officer

Lakshmi Machine Works Limited
 Regd. Office: Perianaickenpalayam, Coimbatore-641020
 Phone : 0422- 2221680; website : www.lakshminach.com ; E Mail : regd.off@lmw.co.in
 CIN: L29269T21962PLC000463

Statement of Audited financial results for the Quarter and year ended 31st March 2018

Sl. No.	Particulars	Standalone						Consolidated	
		Quarter Ended			Year ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
I	Revenue from Operations *	74730.37	54242.12	67846.15	255890.44	243225.71	264257.11	249520.62	
II	Other Income	3400.32	3271.46	5340.97	10838.06	9060.25	10746.52	8845.20	
III	Total Income	78130.69	57513.58	73187.12	266728.50	252285.96	275003.63	258365.82	
IV	Expenses								
	a. Cost of Material Consumed	45341.76	21376.98	44175.69	156641.94	151326.31	169009.56	188796.92	
	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	2115.80	(598.29)	(1,001.58)	667.97	681.07	455.14	380.23	
	d. Employee benefits expense	7153.39	6177.13	6778.75	25980.43	24074.50	27146.25	25166.45	
	e. Finance costs	11.02	23.11	5.40	66.76	37.69	76.94	41.94	
	f. Depreciation and Amortisation expense	1661.04	1415.67	2407.23	7079.53	7473.26	7585.16	7987.39	
	g. Other Expenses	13368.68	10806.16	12155.62	45957.55	41591.71	47134.05	42178.09	
	Total Expenses	69651.59	49200.76	64521.07	236413.66	225284.54	244407.10	232051.02	
V	Profit before exceptional items and tax	8479.00	8312.82	8666.05	30314.82	27101.42	30636.53	26714.80	
VI	Exceptional Items	333.56	77.42	22.47	402.69	470.14	462.69	470.14	
VII	Profit from Ordinary activities before tax	8145.44	8285.40	8643.63	29912.13	26631.28	30233.84	26244.86	
VIII	Tax Expense	2077.18	2060.75	1814.81	8769.84	7570.87	8759.84	7602.90	
IX	Net Profit from Ordinary activities after tax	6123.26	5634.65	6828.82	21142.29	19060.41	21464.00	18641.96	
X	Other Comprehensive Income/ (Loss) (After Tax)								
	a. Items that will not be reclassified to profit or loss	(34.06)	1373.20	1169.57	1794.71	3711.45	1794.71	3711.45	
	b. Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
XI	Total Comprehensive Income for the period (Comprising Profit for the period) (after tax) and Other Comprehensive Income (after tax)	6089.20	7007.85	7998.39	22937.00	22771.86	23258.71	22352.21	
XII	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	1095.55	1095.55	1095.55	1095.55	1095.55	1095.55	1095.55	
XIII	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				171069.01	152747.13	173573.12	152744.58	
XIV	Earnings Per Share (EPS) (of ₹ 10 each)								
	- Basic	55.85	51.43	62.33	192.98	170.26	195.92	166.51	
	- Diluted	55.89	51.43	62.33	192.98	170.26	195.92	166.51	

* Revenue from operations and cost of materials consumed is not comparable with corresponding previous periods on account of Goods and Service Tax (GST)

* Revenue from operations and cost of materials consumed for the period ended 31.03.2018 includes Excise duty of Rs. 6198.86 lakhs for the first quarter, Excise duty for the quarter ended 31.03.2017 was at Rs.6195.16 lakhs and for year ended 31.03.2017 was at Rs.21901.86 Lakhs



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 LAKSHMI MACHINE WORKS LIMITED
 COIMBATORE

Segment Wise Revenue, Results and Capital employed for the quarter and year ended 31st March, 2018								
							(* in Lakhs except EPS)	
Sl. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year ended		Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		(Audited) *	(Unaudited)	(Audited) *	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue							
	a) Textile Machinery Division **	55564.89	38357.89	58329.45	200512.97	203588.26	208794.20	209967.28
	b) Machine Tool & Foundry Division	15299.07	14321.31	11099.64	54227.82	38272.43	54227.82	38272.43
	c) Advanced Technology Centre	873.46	2561.63	1008.82	4261.77	2695.10	4261.77	2695.10
	Total	71637.42	55240.83	70438.91	259002.56	244555.79	267283.79	250954.81
	Less : Inter-segment revenue	1939.87	750.82	1162.41	6275.72	4872.80	6276.72	4872.80
	Net Sales/Income from Operations	69697.55	54490.01	69276.50	252726.84	239682.99	261007.07	246082.01
2	Segment Results							
	(Profit before Interest & tax)							
	a) Textile Machinery Division	4374.15	3461.28	4617.65	16689.73	15677.09	16994.14	15222.96
	b) Machine Tool & Foundry Division	2526.30	2410.15	1757.44	7707.61	5029.26	7707.61	5029.26
	c) Advanced Technology Centre	(0.93)	682.25	325.87	35.89	5.27	39.35	5.27
	Total	6899.52	6553.68	6700.96	24436.73	20711.56	24741.14	20257.49
	Add : Other un-allocable income net of							
	Unallocable expenditure	1245.92	1731.74	1942.67	5475.40	5919.72	5492.70	5987.29
	Total Profit before Tax	8145.44	8285.40	8643.63	29912.13	26631.28	30233.84	26244.66
3	Segment Assets							
	a) Textile Machinery Division	186649.66	180956.33	179168.59	186649.66	179168.59	201312.87	191150.73
	b) Machine Tool & Foundry Division	49356.98	44805.87	33933.53	49356.98	33933.53	49356.98	33933.53
	c) Advanced Technology Centre	1622.35	1803.41	2191.04	1622.35	2191.04	1622.35	2191.04
	d) Unallocated	17725.49	17196.35	15915.79	17726.43	15913.29	12121.77	9405.62
	Total	255355.42	244562.96	231212.45	255355.42	231212.45	263504.97	236680.92
	Segment Liabilities							
	a) Textile Machinery Division	67931.54	67767.60	68272.46	67931.54	68272.46	73598.13	71743.51
	b) Machine Tool & Foundry Division	14687.96	10210.80	7640.26	14687.96	7840.26	14687.96	7840.26
	c) Advanced Technology Centre	481.38	384.66	1183.22	481.38	1183.22	481.38	1183.22
	d) Unallocated	89.98	123.65	58.83	89.58	58.83	68.23	68.80
	Total	83190.86	78466.71	77369.77	83190.86	77369.77	88836.30	80840.79
4	Capital Employed							
	(Segment Assets-Segment Liabilities)							
	a) Textile Machinery Division	118718.12	113188.78	110896.13	118718.12	110896.13	127714.74	119407.22
	b) Machine Tool & Foundry Division	34669.02	34595.07	26093.27	34669.02	26093.27	34669.02	26093.27
	c) Advanced Technology Centre	1140.97	1218.78	1002.82	1140.97	1002.82	1140.97	1002.87
	d) Unallocated	17636.45	17072.70	15850.46	17636.45	15850.46	11143.94	9386.82
	Total	172164.56	166075.33	153842.68	172164.56	153842.68	174668.67	155840.19

** Revenue from Textile Machinery Division for year ended 31.03.2018 includes Excise duty of Rs. 5300 Lakhs. As against Rs. 17800 Lakhs for year ended 31.03.2017



Signature
 LAKSHMI MACHINE WORKS LIMITED
 COIMBATORE

LAKSHMI MACHINE WORKS LIMITED

Balance Sheet as on 31st March, 2018

[All amounts in INR lakhs, unless otherwise stated]

ASSETS	Standalone		Consolidated	
	As at 31/03/2018	As at 31/03/2017	As at 31/03/2018	As at 31/03/2017
Non-current assets				
Property, Plant and Equipment	50233.76	45359.17	55777.94	51138.58
Capital work-in-progress	2116.18	334.20	2116.95	554.48
Other Intangible assets	1265.85	866.01	1265.85	866.01
Financial Assets				
(i) Investments				
a) Investments in subsidiaries	6513.67	6513.67	0.00	0.00
b) Other investments	8284.75	6110.64	8284.75	6110.64
(ii) Other financial assets	20381.72	14491.67	20383.00	15842.89
Deferred tax assets (net)	1027.47	1297.31	1027.47	1297.31
Total Non - Current Assets	89823.40	74972.61	88855.96	75809.91
Current assets				
Inventories	30626.69	33178.01	34626.97	36396.03
Financial Assets				
(i) Trade receivables	26284.09	19509.33	24671.06	19006.97
(ii) Cash and cash equivalents	12131.01	2347.01	18311.57	3944.73
(iii) Bank balances other than (ii) above	84890.60	88350.33	84890.60	88350.33
(iv) Other financial assets	3932.64	3857.75	3932.65	3857.75
Current Tax Assets (Net)	1900.55	1997.67	1900.55	1997.67
Other current assets	5766.44	6999.74	6315.61	7317.53
Total Current Assets	165532.02	156239.84	174649.01	160871.01
Total Assets	255355.42	231212.45	263504.97	236680.92



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LAKSHMI MACHINE WORKS LIMITED
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EQUITY AND LIABILITIES				
Equity				
Equity Share capital	1095.55	1095.55	1095.55	1095.55
Other Equity	171069.01	152747.13	173573.12	154744.58
Equity attributable to owners of the Company	172164.56	153842.68	174668.67	155840.13
Total equity	172164.56	153842.68	174668.67	155840.13
LIABILITIES				
Non-current liabilities				
Financial Liabilities	0.00	0.00	295.94	0.00
Other non-current liabilities	9507.64	10021.29	9507.64	10021.29
Total Non - Current Liabilities	9507.64	10021.29	9803.58	10021.29
Current liabilities				
Financial Liabilities				
(i) Trade payables	42010.30	32708.81	43168.94	34496.91
(ii) Other financial liabilities	6722.72	7991.65	8450.76	8491.31
Provisions	1630.90	674.00	1630.90	674.00
Current Tax Liabilities (Net)	0.00	0.00	0.00	0.00
Other current liabilities	23319.30	25974.02	25782.12	27157.28
Total Current Liabilities	73683.22	67348.48	79032.72	70819.50
Total Liabilities	83190.86	77369.77	88836.30	80840.79
Total Equity and Liabilities	255355.42	231212.45	263504.97	236680.92

Notes:

- The audited standalone and consolidated financial statements for the quarter / year ended 31st March 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25th May 2018. The statutory auditors have expressed an unqualified audit opinion.
- The Board has recommended a final dividend of Rs. 40/- per share (of the face value of ₹ 10 each) for the year 2017-18 subject to the approval of the shareholders in Annual General Meeting.
- Exceptional items represent compensation towards Voluntary Retirement Scheme opted by employees ₹ 402.69 lakhs (previous year ₹ 470.14 lakhs).

Coimbatore
25-May-2018

For S. KRISHNAMOORTHY & CO.
Chartered Accountants

K. RAGHU
Membership No. 11178
Partner

For Lakshmi Machine Works Limited

Sanjay Jayavarthanavelu
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

We have audited the accompanying statements of stand alone financial results of Lakshmi Machine Works Limited (the company) for the year ended 31 March 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No, CIR/CFD/FAC/62/2016 dated 5 July 2016. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 as reported in these standalone financial results are the balancing figures between audited standalone figures in respect of full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

These standalone financial results have been prepared on the basis of the annual standalone Ind AS financial statements and quarterly standalone financial results up to the end of the third quarter , which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such annual standalone Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) , prescribed, under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results :

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard and
- (ii) give a true and fair view of the standalone net profit (financial performance including other comprehensive income) and other financial information for the year ended 31 March 2018.

Place : Coimbatore
Date : 25.05.2018

For S.KRISHNAMOORTHY & CO.
Chartered Accountants


K. RAGHU
Membership No.11178
Partner

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

We have audited the accompanying Statements of Consolidated financial results of Lakshmi Machine Works Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended 31 March 2018, ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.

This Consolidated Financial Statement which is the responsibility of the Holding Company's Management, Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements compiled from the related consolidated financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. 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 the separate financial statements and other financial information of the subsidiaries referred to in paragraph 4 below, the Statement:

- (a) are presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular number CIR/CFD/FAC/62/2016 dated 5 July 2016 ; and
- (b) give a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended 31 March 2018.

4. (a) We did not audit the financial statements of one subsidiary included in the consolidated quarterly financial results and consolidated yearly results, whose consolidated financial statements reflect total assets of Rs. 17,023.57 Lakhs as at 31.03.2018, total revenue of Rs. 14,987.35 Lakhs as at 31.03.2018 and total net profit after tax of Rs.304.11 Lakhs for the year ended 31.03.2018 as considered in the consolidated financial results.. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion in the consolidated financial results in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

(b) Our opinion on the Statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Place : Coimbatore
Date : 25.05.2018

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


K. RAGHU
Membership No. 11178
Partner