

Our Ref : Sec/270/2020
Date : 25.05.2020

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, 2020 have, inter alia, approved the following :-

1. Audited Financial Statements (Standalone and Consolidated) for the quarter and year ended 31st March, 2020.
2. Recommended dividend of Rs.10/- per equity share having face value of Rs.10/- each for the financial year ended 31st March, 2020. Upon approval of the final dividend by the shareholders at the 57th Annual General Meeting, the dividend amount after deducting applicable TDS, will be credited by 10th August, 2020 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 by 10th August, 2020 or at the earliest once the normalcy is restored.
3. To close the Register of Members and Share Transfer Books of the Company from 18th July, 2020 to 24th July, 2020 both days inclusive.
4. To convene the 57th Annual General Meeting of the Company on Friday the 24th July, 2020 in video conferencing / other audit 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 Shareholders approval, approved the proposal for re-appointment of Sri. K Soundhar Rajhan (DIN: 07594186) as Whole-time Director (Designated as Director – Operations) of the Company for a period of 3 years with effect from 01st November, 2020.

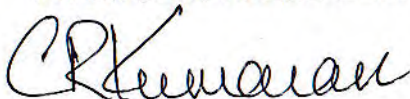


6. Subject to Shareholders approval, approved the proposal for varying the terms of appointment / remuneration of Sri. Sanjay Jayavarthanavelu, (DIN: 00004505), Chairman and Managing Director and Sri. K Soundhar Rajhan, (DIN: 07594186), Director-operations.

The meeting commenced at 12.05 PM and concluded at 15.00 PM.

In accordance with the Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated March 26, 2020 and No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 granting relaxation from the provisions of Regulation 47 of the SEBI Regulations, the above financials results will not be advertised in the newspapers. However, the same will be available on Company's website: www.lmwglobal.com

**Yours faithfully,
For LAKSHMI MACHINE WORKS LIMITED**



**C R SHIVKUMARAN
Company Secretary**

cc: B S E Limited

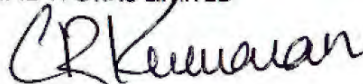
Corporate Relationship Department ,1st Floor, New Trading Ring, Rotunda Building, PJ Towers,
Dalal Street, Fort, Mumbai – 400 001.

Continuous Disclosure Requirements for Listed Entities - Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In continuation of the above outcome and in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the following additional disclosure on point no. 5 of the Outcome:

1. **Outcome :** Subject to Shareholders approval, the Board has approved the proposal for re-appointment of Sri. K Soundhar Rajhan (DIN: 07594186) as Whole-time Director (Designated as Director – Operations) of the Company for a period of 3 years with effect from 01st November, 2020.
2. **Reason for Change:** Considering the association and contributions of Sri K. Soundhar Rajhan during his tenure with the Company, the Board of Directors have re-appointed him as Whole-time Director (designated as Director – Operations) of the Company for a period of 3 years with effect from 01st November, 2020.
3. **Date of Re-Appointment:** 01st November, 2020 subject to the Shareholders approval in the ensuing AGM to be held on 24th July, 2020.
4. **Term of Appointment:** 3 Years with effect from 01st November, 2020.
5. **Brief Profile:** Sri. K. Soundhar Rajhan had joined the Company in 1973 and has been invaluable to the development of the Company. He has a career spanning over 46 years in the field of Management and Administration. His re-appointment as Whole-time Director (designated as Director – Operations) of the Company would be greatly beneficial for future growth of the Company.
6. **Disclosure of Relationships Between Directors:** Sri. K. Soundhar Rajhan is not related to any of the Directors of the Company.

For LAKSHMI MACHINE WORKS LIMITED



C R SHIVKUMARAN
Company Secretary



LAKSHMI MACHINE WORKS LIMITED

CEO & CFO CERTIFICATE

The Board of Directors
Lakshmi Machine Works Limited
Coimbatore

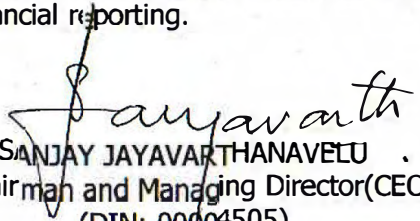
25th May 2020

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, 2020 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(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, 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 31st March, 2020.

For LAKSHMI MACHINE WORKS LIMITED

 28/ May /20

V. SENTHIL
CHIEF FINANCIAL OFFICER

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 Audited financial results for the Quarter and year ended 31st March 2020

(₹ In Lakhs except EPS)

Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income from Operations					
I	Revenue from Operations	39,117.34	31,519.92	58,001.46	1,57,009.84	2,63,589.81
II	Other Income	2,601.44	2,232.80	3,078.14	9,363.32	10,608.51
	Total Income from operations	41,718.78	33,752.72	61,079.60	1,66,373.16	2,74,198.32
	III Expenses					
	a. Cost of Material Consumed	24,475.76	17,285.38	32,817.07	92,513.04	1,58,425.88
	b. Purchase of Stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	(1,028.47)	1,114.71	1,335.00	1,290.15	(1,504.01)
	d. Employee benefits expense	5,913.33	5,630.79	6,231.19	23,063.92	26,620.76
	e. Finance costs	8.58	1.02	23.92	41.65	99.49
	f. Depreciation and Amortisation expense	1,250.47	1,259.60	1,025.22	5,025.90	4,983.47
	g. Other Expenses	10,021.55	7,187.64	14,364.80	37,788.08	53,205.68
	Total Expenses	40,641.22	32,479.14	55,797.20	1,59,722.74	2,41,831.27
	IV Profit before exceptional items and tax	1,077.56	1,273.58	5,282.40	6,650.42	32,367.05
	V Exceptional Items	5.46	204.30	6.65	209.76	3,716.75
	VI Profit before ordinary activities before tax	1,072.10	1,069.28	5,275.75	6,440.66	28,650.30
	VII Tax Expense	370.60	420.25	1,596.93	1,940.90	9,722.32
	VIII Net Profit from Ordinary activities after tax	701.50	649.03	3,678.82	4,499.76	18,927.98
	IX Other Comprehensive Income/ (Loss) (After Tax)					
	a. Items that will not be reclassified to profit or loss	(2,723.32)	(181.40)	357.70	(3,396.78)	(824.87)
	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)	(2,021.82)	467.63	4,036.52	1,102.98	18,103.11
	XI Paid-up Equity Share Capital (Face Value ₹ 10/- each)	1,068.30	1,068.30	1,068.30	1,068.30	1,068.30
	XII Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				1,64,563.14	1,67,967.96
	XIII Earnings Per Share (EPS)(of ₹ 10 each)					
	Basic	6.57	6.08	34.44	42.12	174.15
	Diluted	6.57	6.08	34.44	42.12	174.15



Lakshmi Machine Works Limited

Standalone Segment Wise Revenue, Results and Capital employed for the quarter and year ended 31st March, 2020

Sl. No.	Particulars	[₹ In Lakhs except EPS]				
		Quarter Ended			Year ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Segment Revenue					
	a)Textile Machinery Division	31,157.22	22,875.27	40,337.84	1,18,980.64	1,91,627.74
	b) Machine Tool & Foundry Division	8,802.29	9,290.07	18,201.51	40,155.71	77,014.16
	c) Advanced Technology Centre	853.21	844.11	1,008.72	3,325.65	3,456.55
	Total	40,812.72	33,009.45	59,548.07	1,62,462.00	2,72,098.45
	Less : Inter-segment revenue	928.63	970.78	754.56	3,231.13	4,854.36
	Net Sales/Income from Operations	39,884.09	32,038.67	58,793.51	1,59,230.87	2,67,244.09
2	Segment Results					
	(Profit before Interest & tax)					
	a)Textile Machinery Division	658.62	(475.86)	2,397.43	936.66	15,179.83
	b) Machine Tool & Foundry Division	294.67	454.49	1,991.08	2,785.96	10,818.20
	c) Advanced Technology Centre	(642.55)	(291.09)	(444.49)	(1,643.25)	(1,428.01)
	Total	310.74	(312.46)	3,944.02	2,079.37	24,570.02
	Add : Other un-allocable income net of Unallocable expenditure	761.36	1,381.74	1,331.73	4,361.29	4,080.28
	Total Profit Before Tax	1,072.10	1,069.28	5,275.75	6,440.66	28,650.30
3	Segment Assets					
	a)Textile Machinery Division	1,38,721.88	1,39,478.80	1,54,587.22	1,38,721.88	1,54,587.22
	b) Machine Tool & Foundry Division	66,824.56	65,289.74	62,959.66	66,824.56	62,959.66
	c) Advanced Technology Centre	3,146.27	3,414.30	3,666.18	3,146.27	3,666.18
	d) Unallocated	25,486.91	25,153.09	21,444.61	25,486.91	21,444.61
	Total	2,34,179.62	2,33,335.93	2,42,657.67	2,34,179.62	2,42,657.67
4	Segment Liabilities					
	a)Textile Machinery Division	56,816.47	55,049.47	60,262.72	56,816.47	60,262.72
	b) Machine Tool & Foundry Division	9,368.08	9,330.78	12,691.86	9,368.08	12,691.86
	c) Advanced Technology Centre	776.70	1,248.74	565.48	776.70	565.48
	d) Unallocated	1,586.93	53.68	101.35	1,586.93	101.35
	Total	68,548.18	65,682.67	73,621.41	68,548.18	73,621.41



LAKSHMI MACHINE WORKS LIMITED			
Cash Flow Statement for the year ended 31st March 2020			
(All amounts in INR lakhs, unless otherwise stated)			
PARTICULARS	Year ended 31st March 2020		Year ended 31st March 2019
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit after exceptional items but before tax (VRS Expenses of ₹ 209.76 Lakhs(P.Y.₹3716.75 Lakhs)		6,440.66	28,650.30
Adjustments for :			
Depreciation and amortisation expense	5,025.90		4,983.47
Finance costs	41.65		99.49
Shares buy back costs	-		162.27
Profit on sale of assets	(915.28)		(1,260.78)
Loss on sale of assets	1.22		41.02
Interest income	(6,533.49)		(6,461.41)
Dividend income	(555.73)		(431.96)
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents	(0.21)	(2,935.94)	(0.06)
			(2,867.96)
Operating Profit before working capital changes		3,504.72	25,782.34
Adjustments for (increase) / decrease in operating assets			
Trade receivables	8,434.20		5,917.60
Inventories	3,376.10		(165.67)
Other financial assets-Non Current	888.16		572.34
Other financial assets- Current	855.82		(782.62)
Other Current assets	1,176.52		(1,074.01)
Adjustments for increase / (decrease) in operating liabilities			
Trade payables	(4,058.84)		(3,881.48)
Other non current liabilities	1,757.90		(4,459.21)
Current provisions	(441.80)		(26.75)
Other financial liabilities	(2,602.16)		1,319.46
Other current liabilities	(1,213.68)	8,172.22	(3,660.86)
			(6,241.20)
Cash used in/ generated from operations		11,676.94	19,541.14
Taxes paid		(3,050.21)	(7,061.56)
Net Cash used in/generated from operations	[A]	8,626.73	12,479.58
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed assets/Capital Work In Progress		(8,515.00)	(18,357.21)
Proceeds from sale of fixed assets		971.83	1,288.27
Interest received		4,837.13	6,748.13
Dividend received		555.73	431.96
Investment in Mutual funds & Debentures (net)		(4,759.12)	(5,100.33)
(Increase)/Decrease in Bank balances not considered as cash and cash equivalent		(100.10)	17,965.51
Net cash used in investing activities	[B]	(7,009.53)	2,976.33



PARTICULARS	Year ended 31st March 2020	Year ended 31st March 2019
C. CASHFLOW FROM FINANCING ACTIVITIES		
Dividends paid	(3,739.05)	(4,382.20)
Corporate dividend taxes paid	(768.75)	(900.98)
Transfer of Unpaid Dividends to IEPF	-	(14.11)
Payment for buy back of shares	-	(15,948.22)
Payment for share buy back costs	-	(162.27)
Finance cost	(41.65)	(99.49)
Net cash used in financing activities	[C] (4,549.45)	(21,507.27)
Net increase in cash and cash equivalents (A+B+C)	(2,932.25)	(6,051.36)
Cash and cash equivalents at beginning of the period - D	6,079.65	12,131.01
Cash and cash equivalents at end of the period - E	3,147.40	6,079.65
Net increase / (decrease) in cash and cash equivalents (E-D)	(2,932.25)	(6,051.36)
Cash & Cash equivalents as per Balance Sheet	3,147.61	6,079.71
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents	(0.21)	(0.06)
Cash and Cash equivalents as per Cash flow Statement	3,147.40	6,079.65



LAKSHMI MACHINE WORKS LIMITED		
Balance Sheet as at 31st March, 2020		
(₹ In Lakhs)		
Particulars	Standalone	
	As at 31.03.2020	As at 31.03.2019
Audited		
ASSETS		
Non-current assets		
Property, Plant and Equipment	64,878.06	63,571.51
Capital work-in-progress	2,981.43	1,218.72
Other Intangible assets	1,542.96	1,180.88
Financial Assets		
(i) Investments		
a) Investments in subsidiaries	6,513.67	6,513.67
b) Other investments	4,735.76	7,332.33
(ii) Other financial assets	27,192.22	40,470.58
Deferred tax assets (net)	-	455.33
Total Non - Current Assets	1,07,844.10	1,20,743.02
Current assets		
Inventories	27,416.26	30,792.36
Financial Assets		
(i) Investments	8,860.07	5,100.33
(ii) Trade receivables	11,932.29	20,366.49
(iii) Cash and cash equivalents	3,147.61	6,079.65
(iv) Bank balances other than (iii) above	58,754.18	46,263.88
(v) Other financial assets	5,269.08	4,428.54
Current Tax Assets (Net)	5,292.10	2,042.95
Other current assets	5,663.93	6,840.45
Total Current Assets	1,26,335.52	1,21,914.65
Total Assets	2,34,179.62	2,42,657.67
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,068.30	1,068.30
Other Equity	1,64,563.14	1,67,967.96
Equity attributable to owners of the Company	1,65,631.44	1,69,036.26
Total equity	1,65,631.44	1,69,036.26
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(i) Borrowing	-	-
(ii) Deferred tax liabilities (Net)	1,485.57	-
(iii) Other non-current liabilities	6,806.33	5,048.43
Total Non - Current Liabilities	8,291.90	5,048.43
Current liabilities		
Financial Liabilities		
(i) Trade payables		
Due to Micro and Small enterprises	136.30	43.41
Due to Others	33,933.41	38,085.36
(ii) Other financial liabilities	5,440.01	8,042.17
Provisions	1,162.35	1,604.15
Other current liabilities	19,584.21	20,797.89
Total Current Liabilities	60,256.28	68,572.98
Total Liabilities	68,548.18	73,621.41
Total Equity and Liabilities	2,34,179.62	2,42,657.67



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.

'Kanapathy Towers' III Floor
No. 1391/A-1, Sathy Road
Ganapathy, Coimbatore 641 006
Phone : 0422 4039900
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 31.03.2020 ("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.



...2

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- 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
 - 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 2020.
5. The statement includes the results for the quarter ended 31st March 2020 being the balancing figure between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year subject to limited review by us.



For S.Krishnamoorthy & Co.
Chartered Accountants
Firm Regn No. 001496S

A handwritten signature in blue ink, appearing to be 'K. Raghu'.

K.Raghu
Partner, Auditor
Membership No.11178

Coimbatore
25th May 2020

UDIN: 20011178 AAAABX4091

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 2020

(₹ In Lakhs except EPS)

Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income from Operations					
I	Revenue from Operations	38,604.62	32,033.46	58,106.49	1,57,449.82	2,71,176.65
II	Other Income	2,608.43	2,228.39	2,958.65	9,399.91	10,243.19
	Total Income from operations	41,213.05	34,261.85	61,065.14	1,66,849.73	2,81,419.84
	III Expenses					
	a. Cost of Material Consumed	24,060.03	17,127.02	32,703.66	92,462.17	1,61,898.08
	b. Purchase of Stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	(1,002.87)	1,632.80	1,295.79	1,564.74	(188.14)
	d. Employee benefits expense	6,112.11	5,845.73	6,520.98	23,971.36	27,837.73
	e. Finance costs	8.73	1.09	28.16	60.53	116.56
	f. Depreciation and Amortisation expense	1,364.04	1,382.92	1,164.71	5,525.84	5,535.49
	g. Other Expenses	10,106.91	7,321.80	14,395.93	38,337.01	54,244.01
	Total Expenses	40,648.95	33,311.36	56,109.23	1,61,921.65	2,49,443.73
IV	Profit before exceptional items and tax	564.10	950.49	4,955.91	4,928.08	31,976.11
V	Exceptional Items	5.46	204.30	6.65	209.76	3,716.75
VI	Profit before ordinary activities before tax	558.64	746.19	4,949.26	4,718.32	28,259.36
VII	Tax Expense	370.60	420.25	1,595.85	1,940.90	9,721.24
VIII	Net Profit from Ordinary activities after tax	188.04	325.94	3,353.41	2,777.42	18,538.12
IX	Other Comprehensive Income/ (Loss) (After Tax)					
	a. Items that will not be reclassified to profit or loss	(2,723.32)	(181.40)	357.70	(3,396.78)	(824.87)
	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)	(2,535.28)	144.54	3,711.11	(619.36)	17,713.25
XI	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	1,068.30	1,068.30	1,068.30	1,068.30	1,068.30
XII	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				1,64,967.30	1,69,962.30
XIII	Earnings Per Share (EPS)(of ₹ 10 each)					
	Basic	1.76	3.06	31.39	26.00	170.56
	Diluted	1.76	3.06	31.39	26.00	170.56



Lakshmi Machine Works Limited

Consolidated Segment Wise Revenue, Results and Capital employed for the quarter and year ended 31st March, 2020

Sl. No.	Particulars	(₹ In Lakhs except EPS)				
		Quarter Ended			Year ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Segment Revenue					
	a)Textile Machinery Division	30,635.99	23,426.32	40,293.51	1,19,447.42	1,98,819.38
	b) Machine Tool & Foundry Division	8,802.29	9,290.08	18,201.51	40,155.71	77,014.16
	c) Advanced Technology Centre	853.21	844.11	1,008.72	3,325.65	3,456.55
	Total	40,291.49	33,560.51	59,503.74	1,62,928.78	2,79,290.09
	Less : Inter-segment revenue	928.63	970.78	754.56	3,231.13	4,854.36
	Net Sales/Income from Operations	39,362.86	32,589.73	58,749.18	1,59,697.65	2,74,435.73
2	Segment Results					
	(Profit before Interest & tax)					
	a)Textile Machinery Division	120.17	(779.37)	2,065.50	(810.66)	14,783.45
	b) Machine Tool & Foundry Division	294.67	454.49	1,991.08	2,785.96	10,818.20
	c) Advanced Technology Centre	(642.55)	(291.09)	(444.49)	(1,643.25)	(1,428.01)
	Total	(227.71)	(615.97)	3,612.09	332.05	24,173.64
	Unallocable expenditure	786.35	1,362.16	1,337.17	4,386.27	4,085.72
	Total Profit Before Tax	558.64	746.19	4,949.26	4,718.32	28,259.36
3	Segment Assets					
	a)Textile Machinery Division	1,45,668.30	1,42,692.80	1,69,212.19	1,45,668.30	1,69,212.19
	b) Machine Tool & Foundry Division	66,824.56	65,289.74	62,959.66	66,824.56	62,959.66
	c) Advanced Technology Centre	3,146.27	3,414.30	3,666.18	3,146.27	3,666.18
	d) Unallocated	18,973.24	25,153.09	9,830.61	18,973.24	9,830.61
	Total	2,34,612.37	2,36,549.93	2,45,668.64	2,34,612.37	2,45,668.64
4	Segment Liabilities					
	a)Textile Machinery Division	56,845.06	57,477.99	61,279.35	56,845.06	61,279.35
	b) Machine Tool & Foundry Division	9,368.08	9,330.78	12,691.86	9,368.08	12,691.86
	c) Advanced Technology Centre	776.70	1,248.74	565.48	776.70	565.48
	d) Unallocated	1,586.93	53.68	101.35	1,586.93	101.35
	Total	68,576.77	68,111.19	74,638.04	68,576.77	74,638.04



LAKSHMI MACHINE WORKS LIMITED
Consolidated Cash Flow Statement for the year ended 31st March 2020

(All amounts in INR lakhs, unless otherwise stated)

PARTICULARS	Year ended 31st March 2020		Year ended 31st March 2019	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit after exceptional items but before tax (VRS Expenses of ₹ 209.76 Lakhs(P.Y.₹3716.75 Lakhs)		4,718.32		28,259.36
Adjustments for :				
Depreciation and amortisation expense	5,525.84		5,535.49	
Finance costs	60.53		116.56	
Shares buy back costs	-		162.27	
Profit on sale of assets	(916.67)		(1,260.78)	
Loss on sale of assets	1.22		41.02	
Interest income	(6,543.28)		(6,491.28)	
Dividend income -	(555.73)		(431.96)	
Investments written off	-			
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents	(0.21)	(2,428.30)	(0.06)	(2,328.74)
Operating Profit before working capital changes		2,290.02		25,930.62
Adjustments for (increase) / decrease in operating assets				
Trade receivables	8,523.12		5,406.16	
Inventories	3,741.13		2,036.76	
Other financial assets-Non Current	888.80		572.98	
Other financial assets- Current	855.82		(782.62)	
Other Current assets	1,283.42		(755.87)	
Adjustments for increase / (decrease) in operating liabilities				
Trade payables	(4,277.20)		(5,634.48)	
Other non current liabilities	1,757.90		(4,459.21)	
Provisions	(441.80)		(26.75)	
Other financial liabilities	(2,805.66)		319.19	
Other current liabilities	(1,486.01)	8,039.52	(5,130.85)	(8,454.69)
Cash used in/ generated from operations		10,329.54		17,475.93
Taxes paid		(2,930.09)		(7,596.56)
Net Cash used in/generated from operations	[A]	7,399.45		9,879.37
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed assets/Capital Work In Progress		(8,525.54)		(18,504.58)
Proceeds from sale of fixed assets		971.83		1,288.27
Interest received		4,846.92		6,778.00
Dividend received		555.73		431.96
Purchase of Investments		(4,759.12)		(5,100.33)
(Increase)/Decrease in Bank balances not considered as cash and cash equivalent		(87.63)		17,977.98
Net cash used in investing activities	[B]	(6,997.81)		2,871.30



PARTICULARS	Year ended 31st March 2020		Year ended 31st March 2019	
C. CASHFLOW FROM FINANCING ACTIVITIES				
Loans taken		(294.21)		(1.73)
Dividends paid		(3,739.05)		(4,382.20)
Corporate dividend taxes paid		(768.75)		(900.98)
Transfer of Unpaid Dividends to IEPF		-		(14.11)
Payment for buy back of shares		-		(15,948.22)
Payment for share buy back costs		-		(162.27)
Finance cost		(60.53)		(116.56)
Net cash used in financing activities	[C]	(4,862.54)		(21,526.07)
Net increase in cash and cash equivalents (A+B+C)		(4,460.90)		(8,775.40)
Cash and cash equivalents at beginning of the period - D		9,536.17		18,311.57
Cash and cash equivalents at end of the period - E		5,075.27		9,536.17
Net increase / (decrease) in cash and cash equivalents (E-D)		(4,460.90)		(8,775.40)
Cash & Cash equivalents as per Balance Sheet		5,075.48		9,536.23
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents		(0.21)		(0.06)
Cash and Cash equivalents as per Cash flow Statement		5,075.27		9,536.17



LAKSHMI MACHINE WORKS LIMITED		
Balance Sheet as at 31st March, 2020		
(₹ In Lakhs)		
Particulars	Consolidated	
	As at 31.03.2020	As at 31.03.2019
	Audited	
ASSETS		
Non-current assets		
Property, Plant and Equipment	69,530.17	68,711.65
Capital work-in-progress	2,981.43	1,218.72
Other Intangible assets	1,542.96	1,180.87
Financial Assets		
(i) Investments		
a) Investments in subsidiaries	-	-
b) Other investments	4,735.76	7,332.33
(ii) Other financial assets	27,192.22	40,471.22
Deferred tax assets (net)	-	455.33
Total Non - Current Assets	1,05,982.54	1,19,370.12
Current assets		
Inventories	28,849.08	32,590.21
Financial Assets		
(i) Investments	8,860.07	5,100.33
(ii) Trade receivables	10,741.78	19,264.90
(iii) Cash and cash equivalents	5,075.48	9,536.23
(iv) Bank balances other than (iii) above	58,754.18	46,263.88
(v) Other financial assets	5,269.08	4,428.54
Current Tax Assets (Net)	5,292.10	2,042.95
Other current assets	5,788.06	7,071.48
Total Current Assets	1,28,629.83	1,26,298.52
Total Assets	2,34,612.37	2,45,668.64
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,068.30	1,068.30
Other Equity	1,64,967.30	1,69,962.30
Equity attributable to owners of the Company	1,66,035.60	1,71,030.60
Total equity	1,66,035.60	1,71,030.60
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(i) Borrowing	-	294.21
(ii) Deferred tax liabilities (Net)	1,485.57	-
(iii) Other non-current liabilities	6,806.33	5,048.43
Total Non - Current Liabilities	8,291.90	5,342.64
Current liabilities		
Financial Liabilities		
(i) Trade payables		
Due to Micro and Small enterprises	136.30	43.41
Due to Others	33,120.95	37,491.05
(ii) Other financial liabilities	5,964.29	8,769.95
Provisions	1,162.35	1,604.15
Other current liabilities	19,900.98	21,386.84
Total Current Liabilities	60,284.87	69,295.40
Total Liabilities	68,576.77	74,638.04
Total Equity and Liabilities	2,34,612.37	2,45,668.64



Notes:

- 1 The audited standalone and consolidated financial statements for the quarter / year ended 31st March 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25th May 2020. The statutory auditors have expressed an unqualified audit opinion.
- 2 The Board has recommended a final dividend of ₹ 10 per share (of the face value of ₹ 10 each) for the year 2019-20 subject to the approval of the shareholders in Annual General Meeting.
- 3 Exceptional items represent a compensation of ₹ 209.76 lakhs towards Voluntary Retirement Scheme opted for by employees. (Previous year ₹ 3,716.75 lakhs.)

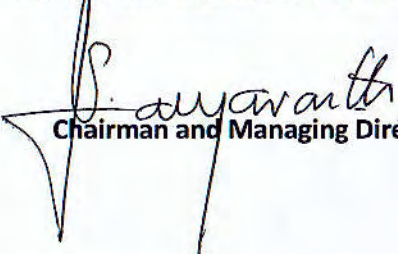
4 The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. On 24th March 2020, the Government of India ordered a nationwide lockdown which got extended till 31st May 2020 to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities. In assessing the recoverability of Company's assets such as Investments, Trade receivable, Inventories etc. the Company has considered internal and external information upto the date of approval of these financial results and expect to recover the carrying amount of the assets.

- 5 Figures for the previous quarter/year have been regrouped / rearranged wherever necessary. The figures for the quarter ended 31st March 2020 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


K.RAGHU
Membership No.11178
Partner

For **Lakshmi Machine Works Limited**


S. Jayawanth
Chairman and Managing Director

Coimbatore
25-May-2020

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 31.03.2020 ("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:
- includes the result of the following entities:
LMW Textile Machinery (Suzhou) Co. Limited
 - 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
 - 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 2020.
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.8,832.61 lakhs as at 31st March 2020, total turnover of Rs.1,909.61 lakhs, total net loss before tax of Rs. 1,618.51 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 2020 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.



Coimbatore
25th May 2020

For S.Krishnamoorthy & Co.
Chartered Accountants
Firm Regn No. 001496S


K.Raghu

Partner, Auditor

Membership No.11178

UDIN: 20011178AAAABZ3797