

Lakshmi Machine Works Limited

Regd. Office: Perianaickenpalayam, Coimbatore-641020

Audited Financial Results for the year ended 31st March 2012

(Rs.in lakhs)

Sl. No.	Particulars	STAND ALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
	a) Net Sales / Income from Operations (Net of Excise Duty)	48904.59	51990.14	52834.28	207249.20	177331.17	226163.77	179369.38
	b) Other Operating Income	1295.74	1081.63	650.00	4096.05	3043.60	4373.24	3053.50
	Total Income from operations (net)	50200.33	53071.77	53484.28	211345.25	180374.77	230537.01	182422.88
2	Expenses							
	a. Cost of Material Consumed	28752.31	33838.12	32736.50	130510.96	111032.08	143156.52	111790.18
	b. Purchase of Stock-in-trade	-	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	2896.97	77.76	1087.88	581.88	(3830.36)	783.48	(3383.23)
	d. Employee benefits expense	3922.15	4139.67	5373.33	17350.24	16682.53	19164.24	17458.49
	e. Depreciation and Amortisation expense	3117.29	2996.04	2837.90	11395.29	10410.84	11996.75	10501.66
	f. Other Expenses	9756.60	8897.27	7632.98	37117.52	30130.96	40022.87	31215.05
	Total Expenses	48445.32	49948.86	49668.59	196955.89	164426.05	215123.86	167582.15
3	Profit from Operations before other income, finance costs and exceptional items	1755.01	3122.91	3815.69	14389.36	15948.72	15413.15	14840.73
4	Other Income	1931.97	2742.13	2268.55	8450.77	7965.68	8471.69	7802.26
5	Profit from ordinary activities before finance costs and exceptional items	3686.98	5865.04	6084.24	22840.13	23914.40	23884.84	22642.99
6	Finance Costs *	*500.73	0.00	130.18	*500.73	130.18	*557.81	130.18

7	Profit from ordinary activities after finance costs but before exceptional items	3186.25	5865.04	5954.06	22339.40	23784.22	23327.03	22512.81
8	Exceptional Items - Pre acquisition profits	0.00	0.00	0.00	0.00	0.00	484.99	0.00
9	Profit from Ordinary Activities before tax	3186.25	5865.04	5954.06	22339.40	23784.22	22842.04	22512.81
10	Tax Expense *	*2487.64	1900.00	1518.07	*8637.64	7186.25	*8958.67	7186.25
11	Net Profit from Ordinary Activities after tax	698.61	3965.04	4435.99	13701.76	16597.97	13883.37	15326.56
12	Extraordinary items (Net of Tax expense)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period	698.61	3965.04	4435.99	13701.76	16597.97	13883.37	15326.56
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1126.65	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	-	-	-	88,724.05	81,569.40	87,254.77	79,754.38
16	Earnings Per Share (before extraordinary items)							
	(a) Basic	6.20	35.19	35.94	121.62	134.95	123.23	124.61
	(b) Diluted	6.20	35.19	35.94	121.62	134.95	123.23	124.61
17	Earnings Per Share (after extraordinary items)(Rs.)							
	(a) Basic	6.20	35.19	35.94	121.62	134.95	123.23	124.61
	(b) Diluted	6.20	35.19	35.94	121.62	134.95	123.23	124.61

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	PARTICULARS	3 months ended 31.3.2012
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

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Segment Wise Revenue, Result and Capital employed for the period ended 31st March 2012

Sl. No.	Particulars	Quarter Ended			Year Ended		Consolidated results	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue							
	a)Textile Machinery Division	41348.31	47124.93	45365.37	181794.78	156461.86	200964.34	158331.57
	b) Other Divisions	9346.03	7168.15	8702.18	32887.82	26082.18	32887.82	26082.18
	Total	50694.34	54293.08	54067.55	214682.60	182544.04	233852.16	184413.75
	Less : Inter-segment revenue	225.51	466.93	170.68	1134.14	702.99	1134.15	702.99
	Net Sales/Income from Operations	50468.83	53826.15	53896.87	213548.46	181841.05	232718.01	183710.76
2	Segment Results (Profit/(Loss) before Interest & tax)							
	a)Textile Machinery Division	2834.84	3519.28	3595.21	16083.43	16429.15	16625.30	15272.96
	b) Other Divisions	(400.13)	541.76	846.29	1514.60	2068.62	1514.60	2068.61
	Total	2434.71	4061.04	4441.50	17598.03	18497.77	18139.90	17341.57
	Add : Other un-allocable income net of Unallocable expenditure	751.54	1804.00	1512.56	4741.37	5286.45	4702.14	5171.24
	Total Profit Before Tax	3186.25	5865.04	5954.06	22339.40	23784.22	22842.04	22512.81
3	Capital Employed (Segment Assets-Segment Liabilities)							
	a)Textile Machinery Division	72711.55	68961.16	70663.36	72711.55	70663.36	73060.70	71217.89
	b) Other Divisions	11145.29	12504.23	7837.73	11145.29	7837.73	11145.29	7837.73
	c) Unallocated	5993.86	14233.79	4194.96	5993.86	4194.96	4175.43	1825.41

(Rs.in lakhs)

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Standalone /Consolidated statement of assets and liabilities

S.No.	Particulars	Standalone		Consolidated	
		31.3.2012	31.3.2011	31.3.2012	31.3.2011
A	EQUITY AND LIABILITIES				
	1. Shareholders funds				
	a. Share Capital	1126.65	1126.65	1126.65	1126.65
	b. Reserves and Surplus	88724.05	81569.40	87254.77	79754.38
	Sub-Total - Shareholders funds	89850.70	82696.05	88381.42	80881.03
	2. Non-Current Liabilities				
	a. Deferred Tax Liabilities (Net)	2287.06	2760.42	2472.17	2760.42
	b. Other Long Term liabilities	26644.53	33692.40	26644.53	33692.40
	Sub-Total - Non-Current Liabilities	28931.59	36452.82	29116.70	36452.82
	3. Current Liabilities				
	a. Trade payables	26254.23	26702.73	29587.14	28367.15
	b. Other current liabilities	36323.71	31785.59	41182.20	34685.10
	c. Short Term provisions	6968.05	4463.92	7116.16	4463.92
	Sub-Total - Current Liabilities	69545.99	62952.24	77885.50	67516.17
	TOTAL - EQUITY AND LIABILITIES	188328.28	182101.11	195383.62	184850.02
B	ASSETS				
	1. Non-Current Assets				
	a. Fixed Assets	50786.92	43640.70	56239.93	44205.79
	b. Non-Current investments	15407.30	10007.30	6432.69	7682.69
	c. Long Term Loans and Advances	2822.80	4147.47	2994.73	4164.16
	d. Other Non-current assets	1702.39	1001.75	1702.39	1001.75
	Sub-Total- Non Current Assets	70719.41	58797.22	67369.74	57054.39

2. Current Assets					
a. Inventories		21532.18	25114.25	26223.45	29072.49
b. Trade receivables		12929.68	11195.07	15436.02	8408.58
c. Cash and Cash equivalents		69234.56	72895.88	71313.41	75607.29
d. Short Term Loans and Advances		11101.15	11563.42	12128.83	12172.00
e. Other Current assets		2811.30	2535.27	2912.17	2535.27
Sub-Total- Current Assets		117608.87	123303.89	128013.88	127795.63
TOTAL - ASSETS		188328.28	182101.11	195383.62	184850.02

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of directors at their meeting held on 23rd May 2012
- 2 The Board of directors have recommended a normal dividend of Rs.25/- per share and a Golden Jubilee Year dividend of Rs.25/- per share aggregating to Rs.50/- per share of Rs.10/- each for the financial year 2011-12.
- 3 Figures for the previous year /quarter have been regrouped /rearranged wherever necessary in conformity with revised Schedule VI of Companies Act.
- 4 * The Finance cost includes Rs. 484.22 Lakhs and the tax expense includes Rs. 1611 Lakhs pertaining to prior periods.
- 5 Consolidated results for the year ended 31st March 2012 include the financial results of the wholly owned subsidiary M/s. LMW Machinery Limited, acquired during the year on 16th August 2011 and hence are not comparable with the corresponding results for the year ended 31st March 2011.

Coimbatore
23rd May, 2012

For Lakshmi Machine Works Limited
Sanjay Jayavarthanavelu
Managing Director