

**Lokesh
Machines Limited**



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CIN : L29219TG1983PLC004319

30-05-2015

National Stock Exchange of India Limited

Exchange Plaza,
Bandra- Kurla Complex,
Bandra (E),
Mumbai – 400 051
Company Code: **LOKESHMACH**

Dear Sir,

Sub: Outcome of Board Meeting

This is to inform you that the meeting of the Board of Directors of the Company In their just concluded meeting have considered and approved the following:

1. The Statement of Audited Financial Results for the quarter ended March 31st, 2013 was approved. A copy of the Results is enclosed
2. The Statement of Audited Financial Results for the Year ended March 31st, 2013 was approved. A copy of the Results is enclosed
3. The Board have recommended a Final dividend of 5% i.e Rs.0.50/- on face value of Rs.10/- each.

You are requested to take the same on record.

Thanking you,

Yours truly,

For **Lokesh Machines Limited**

D.RaghavendraRao

Company Secretary & Compliance Officer

Encl.: as above

Lokesh Machines Ltd

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2015

Rs.in Lakhs

Sl. No	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.15 (Audited)	31.12.14 (Un Audited)	31.03.14 (Audited)	31.03.15 (Audited)	31.03.14 (Audited)
1	Income From operations					
	(a) Net Sales / Income from Operations (Net of excise duty)	3,042.04	2,490.74	3,025.80	11,814.25	11,179.90
	(b) Other Operating Income	-	-	-	-	-
	Total Income from operations (net)	3,042.04	2,490.74	3,025.80	11,814.25	11,179.90
2	Expenses					
	a. Cost of materials consumed	1,096.64	1,324.70	1,551.72	4,987.42	5,130.19
	b. Purchase of stock-in-trade	-	-	-	-	-
	c.Changes in inventories of finished goods, work-in-progress and stock-in-trade	310.26	(565.68)	(276.28)	(2.24)	(866.79)
	d. Employee benefits expense	518.73	566.62	552.64	2,197.52	2,308.30
	e. Depreciation and amortisation expense	213.34	218.39	145.98	867.90	897.00
	f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	291.81	151.76	241.73	716.57	663.62
	g. Other Manufacturing Expenses	318.24	293.57	358.40	1,232.61	1,264.04
	h. Less Capative Consumption	(128.75)	-	(50.56)	(128.75)	(140.60)
	Total expenses	2,620.27	1,989.36	2,523.63	9,871.03	9,255.76
3	Profit from operations before other Income, finance costs & exceptional Items (1 - 2)	421.77	501.38	502.17	1,943.22	1,924.14
4	Other Income	9.09	11.78	38.75	128.12	86.52
5	Profit / loss from ordinary activities before finance costs and exceptional items (3+4)	430.86	513.16	540.92	2,071.34	2,010.66
6	Finance costs	428.06	484.06	475.58	1,817.78	1,905.10
7	Profit / loss from ordinary activities after finance costs but before exceptional items (5+6)	2.80	29.10	65.34	253.56	105.56
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before Tax (7 + 8)	2.80	29.10	65.34	253.56	105.56
10	Tax Expense	96.20	9.60	47.53	178.95	59.60
11	Net Profit / (Loss) from ordinary activities after Tax (9 +10)	(93.40)	19.50	17.81	74.61	45.96
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(93.40)	19.50	17.81	74.61	45.96
14	Share of profit / (loss) of associates*	-	-	-	-	-
15	Minority interest*	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(93.40)	19.50	17.81	74.61	45.96
17	Paid up equity share capital (Face value of Rs.10 each)	1,177.74	1,177.74	1,177.74	1,177.74	1,177.74
18	Reserves excluding Revaluation Reserves as per balance sheet of previous	-	-	-	-	-

19.i	Earnings Per Share (EPS) (before extraordinary items)	(0.78)	0.17	0.15	0.65	0.39
	(of Rs. 10/- each) (not annualised):					
	(a) Basic	(0.78)	0.17	0.15	0.65	0.39
	(b) Diluted	(0.78)	0.17	0.15	0.65	0.39
19.ii	Earnings Per Share (EPS) (after extraordinary items)	(0.78)	0.17	0.15	0.65	0.39
	(of Rs. 10/- each) (not annualised):					
	(a) Basic	(0.78)	0.17	0.15	0.65	0.39
	(b) Diluted	(0.78)	0.17	0.15	0.65	0.39
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	5,030,244	4930244	4,904,038	5,030,244	4,904,038
	- Percentage of shareholding	42.71	41.86	41.63	42.71	41.63
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	3541225	4181225	4576768	3541225	4576768
	- Percentage of shares (as a % of the total shareholding of promoter and promoter Group)	52.48	61.07	66.59	52.48	66.59
	- Percentage of shares (as a % of the total share capital of the company)	30.06	35.50	38.86	35.50	38.86
	b) Non - encumbered					
	- Number of shares	3,205,931	2,665,931	2,296,594	3,205,931	2,296,594
	- Percentage of shares (as a % of the total shareholding of promoter and promoter Group)	47.51	38.93	33.41	47.51	33.41
	- Percentage of shares (as a % of the total share capital of the company)	27.22	22.63	19.50	27.22	19.50
	Particulars	3 Months ended (31-03-2015)				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	Five complaints was received				
	Disposed of during the quarter	Five complaints was received and resolved during the quarter				
	Remaining unresolved at the end of the quarter	NIL				



Segment-wise Revenue, Results and Capital employed under Clause 41 of the Listing Agreement

Rs. In Lakhs

	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.15	30.12.14	31.03.14	31.03.15	31.03.14
		(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	a) Machinery Division	2,386.81	1,678.38	2,112.87	8,351.04	6,805.43
	b) Components Division	655.23	812.36	912.93	3,463.21	4,374.47
	c) Unallocated	-	-	-	-	-
	TOTAL	3,042.04	2,490.74	3,025.80	11,814.25	11,179.90
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Revenue from Operations	3,042.04	2,490.74	3,025.80	11,814.25	11,179.90
2	Segment Results:					
	Profit before Interest & Tax					
	a) Machinery Division	545.85	487.58	476.00	1,890.64	1,486.83
	b) Components Division	142.56	180.99	319.19	776.81	1,159.89
	c) Unallocated	-	-	-	-	-
	TOTAL	688.41	668.57	795.19	2,667.45	2,646.72
	Less: Interest	428.06	484.06	475.58	1,817.78	1,905.10
	Other unallocable Expenses net of Income	255.65	155.41	254.27	594.21	636.06
	TOTAL PROFIT BEFORE TAX	4.70	29.10	65.34	255.46	105.56
3	Capital Employed					
	a) Machinery Division	7319.53	5686.25	6,841.04	7319.53	6,841.04
	b) Components Division	2978.23	4254.67	2,931.87	2978.23	2,931.87
	c) Unallocated	-	-	-	-	-
	TOTAL	10,297.76	9,940.92	9,772.91	10,297.76	9,772.91

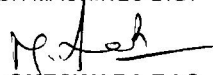
1. The Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on May 30, 2015 and the audited financial results for the quarter ended March 31, 2015 has been carried out by the statutory auditors of the Company.

2. There have been no outstanding complaints from the Shareholders'/ Investors' either at the beginning or at the end of the Quarter ended 31-03-2015. Five complaints was received and resolved during the Quarter.

3. Previous period figures have been reclassified / regrouped to conform to the current period

Hyderabad
May 30, 2015

For and on behalf of the Board
LOKESH MACHINES LTD.


M LOKESWARA RAO
MANAGING DIRECTOR

Statement of Assets & Liabilities

Rs. In lakhs.

	31.03.15 Audited	31.03.14 Audited
A Equity and Liabilities		
1 Shareholders' Funds		
(a) Share Capital	1,177.74	1,177.74
(b) Reserves and Surplus	8,595.02	8,595.18
© Money received against share warrants	25.00	0.00
2 Share application Money pending allotment	500.00	0.00
3 Non-Current liabilities		
(a) Long-term borrowings	3,560.93	4,154.13
(b) Deferred tax liabilities (Net)	834.48	780.52
(c) Other Long term liabilities	266.05	1,208.08
(d) Long term provisions	297.13	315.58
4 Current liabilities		
(a) Short-term borrowings	5,849.66	5,884.06
(b) Trade payables	2,617.57	2,234.49
(c) Other current liabilities	4,482.80	4,860.28
(d) Short term provisions	412.39	311.25
TOTAL	28,618.77	29,521.31
B Assets		
1 Non Current Assets		
(a) Fixed Assets		
Tangible assets	7,789.78	9,842.79
Intangible assets	21.60	31.88
Capital Work-in-Progress	4,065.85	3,476.67
(b) Non Current Investments	800.00	800.00
(c) Long term loans and advances	1,514.75	1,494.91
(d) Other non-current assets	946.52	1,064.15
2 Current Assets		
(a) Inventories	8,501.88	8,097.99
(b) Trade Receivables	2,108.76	2,342.82
(c) Cash and cash equivalents	1,116.90	294.72
(d) Short term loans and advances	908.85	1,139.86
(e) Other current assets	843.88	935.52
	28,618.77	29,521.31



Brahmayya & Co.,

CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ALSO AT CHENNAI, BANGALORE AND ADONI.

INDEPENDENT AUDITOR'S REPORT

To the Members of **MLR AUTO LIMITED, HYDERABAD.**

Report on the Financial Statements:

We have audited the accompanying financial statements of **MLR AUTO LIMITED, HYDERABAD** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





Brahmayya & Co.,

CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ALSO AT CHENNAI, BANGALORE AND ADONI.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b. in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;





- e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441 A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

for BRAHMAYYA & CO.
Chartered Accountants.
Firm's Regn. No. 000513S

(K.S.RAO)
Partner
Membership No.015850



Place: Hyderabad
Date : September 04, 2014

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 3 of our report of even date,

1.
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. As explained to us, the management has physically verified most of the fixed assets during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of the assets. No material discrepancies were noticed on such verification.
 - c. The fixed assets disposed off during the year are not substantial and hence it has not affected the going concern status of the Company
2.
 - a. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b. In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c. The Company is maintaining proper records of inventory. The discrepancies noticed on physical verification between the physical stocks and book records were not material.
3.
 - a. The Company has not taken/granted any loans, secured or unsecured to Companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act 1956.
 - b. In view of our comments in paragraph 3 (a) above, provisions of clause (iii), (b), (c), (d), (e) and (f) of paragraph 4 are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and with regard to sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5.
 - a) In our opinion and according to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been entered in the register to be maintained under that section.
 - b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.



6. The Company has not accepted any deposits from the public. Hence the provisions of Section 58A, 58AA and other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 are not applicable.
7. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
8. We have broadly reviewed the books of account relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 in respect of autos and are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
9. a) According to the records the Company is not regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it.
- b) According to information and explanations given to us, the Company is not regular in depositing with appropriate authorities, the following undisputed dues outstanding as at 31st March, 2014 for a period of more than six months from the date they became payable.

Nature of the dues	Amount Rs.(in lakhs)
CST	0.38
VAT	9.23
Service Tax	1.93
Property Tax	12.80
Professional Tax	0.28

Sales Tax deferment Loan amounting to Rs 95.13 lakhs is unpaid.



10. The Company has accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by our audit. The Company incurred cash loss immediately in the preceding financial year.
11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions and banks.
12. The Company has not granted loans and advances on basis of security by way of pledge of shares, debentures and other securities.
13. The company is neither a chit fund nor a nidhi mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the above referred Order are not applicable to the company.
14. The Company is not dealing or trading in shares, securities, debentures and other investments. Therefore, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. In our opinion and according to the information and explanations given to us the Company has not obtained any loans during the year.
17. In our opinion and according to the information and explanations given to us the funds raised on short-term basis have not been used for long-term investment.
18. During the year, the Company has not made any preferential allotment of shares to parties or Companies covered in the register maintained u/s 301 of the Companies Act 1956. Accordingly, the provisions of Clause 4(xviii) of the Order are not applicable to the Company.
19. During the year, the Company has not issued any debentures and therefore the question of creating security or charge in respect thereof does not arise.



20. During the year, the Company has not raised any money by public issue.
21. Based upon the audit procedures performed and according to the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year.

Place: Hyderabad
Date : September 04, 2014

for BRAHMAYYA & CO.
Chartered Accountants.
Firm Regn. No.003109S


(K.S.RAO)
Partner
Membership No.015850

