

Lokesh Machines Ltd

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2013

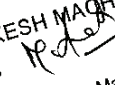
| Sl. No | PARTICULARS | Rs.in Lakhs | | | | | |
|-----------|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|
| | | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED 31.03.13 (Audited) |
| | | 30.09.13 (Un Audited) | 30.06.13 (Un Audited) | 30.09.12 (Un Audited) | 30.09.13 (Un Audited) | 30.09.12 (Un Audited) | |
| 1 | Income From operations | | | | | | |
| | (a) Net Sales / Income from Operations (Net of excise duty) | 2,134.40 | 2,763.51 | 4,125.82 | 4,897.91 | 6,733.51 | 13,933.57 |
| | (b) Other Operating Income | - | - | - | - | - | - |
| | Total Income from operations (net) | 2,134.40 | 2,763.51 | 4,125.82 | 4,897.91 | 6,733.51 | 13,933.57 |
| 2 | Expenses | | | | | | |
| | a. Cost of materials consumed | 982.11 | 893.41 | 1,958.04 | 1,875.52 | 3,514.21 | 6,560.07 |
| | b. Purchase of stock-in-trade | - | - | - | - | - | - |
| | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | (181.68) | 56.68 | 259.84 | (125.00) | (547.66) | (461.47) |
| | d. Employee benefits expense | 583.78 | 604.89 | 504.12 | 1,188.67 | 1,207.03 | 2,457.46 |
| | e. Depreciation and amortisation expense | 258.82 | 255.28 | 287.62 | 514.10 | 533.53 | 961.15 |
| | f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown) | 123.06 | 145.21 | 143.48 | 268.27 | 291.16 | 797.70 |
| | g. Other Manufacturing Expenses | 306.28 | 308.68 | 411.45 | 614.96 | 826.30 | 1,823.43 |
| | h. Less Capative Consumption | (81.00) | - | - | (81.00) | - | (290.12) |
| | Total expenses | 1,991.37 | 2,264.15 | 3,654.55 | 4,255.52 | 5,825.47 | 11,848.22 |
| 3 | Profit from operations before other Income, finance costs & exceptional Items (1 - 2) | 143.03 | 499.36 | 471.27 | 642.39 | 908.04 | 2,085.35 |
| 4 | Other Income | 9.86 | 31.31 | 46.82 | 41.17 | 72.31 | 149.19 |
| 5 | Profit / loss from ordinary activities before finance costs and exceptional items (3+4) | 152.89 | 530.67 | 518.09 | 683.56 | 980.35 | 2,234.54 |
| 6 | Finance costs | 452.80 | 457.86 | 447.76 | 910.66 | 899.78 | 1,804.47 |
| 7 | Profit / loss from ordinary activities after finance costs but before exceptional items (5+6) | (299.91) | 72.81 | 70.33 | (227.10) | 80.57 | 430.07 |
| 8 | Exceptional Items | - | - | - | - | - | (279.45) |
| 9 | Profit / (Loss) from ordinary activities before Tax (7 + 8) | (299.91) | 72.81 | 70.33 | (227.10) | 80.57 | 150.62 |
| 10 | Tax Expense | (89.97) | 21.84 | 27.39 | (68.13) | 27.39 | 44.34 |
| 11 | Net Profit / (Loss) from ordinary activities after Tax (9 +10) | (209.94) | 50.97 | 42.94 | (158.97) | 53.18 | 106.28 |
| 12 | Extraordinary items (net of tax expense) | - | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11 + 12) | (209.94) | 50.97 | 42.94 | (158.97) | 53.18 | 106.28 |
| 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) * | (209.94) | 50.97 | 42.94 | (158.97) | 53.18 | 106.28 |
| 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 | 1,177.74 |
| 18 | Reserves excluding Revaluation Reserves as per balance sheet of previous | - | - | - | - | - | - |

For LOKESH MACHINES LTD.


Managing Director

| | | | | | | | |
|----------|--|-----------|-----------|-----------|-----------|-----------|-----------|
| 19.i | Earnings Per Share (EPS) (before extraordinary items) | (1.78) | 0.43 | 0.36 | (1.35) | 0.45 | 0.90 |
| | (of Rs. 10/- each) (not annualised): | | | | | | |
| | (a) Basic | (1.78) | 0.43 | 0.36 | (1.35) | 0.45 | 0.90 |
| | (b) Diluted | (1.78) | 0.43 | 0.36 | (1.35) | 0.45 | 0.90 |
| 19.ii | Earnings Per Share (EPS) (after extraordinary items) | (1.78) | 0.43 | 0.36 | (1.35) | 0.45 | 0.90 |
| | (of Rs. 10/- each) (not annualised): | | | | | | |
| | (a) Basic | (1.78) | 0.43 | 0.36 | (1.35) | 0.45 | 0.90 |
| | (b) Diluted | (1.78) | 0.43 | 0.36 | (1.35) | 0.45 | 0.90 |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of Shares | 5,138,699 | 5,208,741 | 5,246,980 | 5,138,699 | 5,246,980 | 5,234,125 |
| | - Percentage of shareholding | 43.63 | 44.33 | 44.55 | 43.63 | 44.55 | 44.44 |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| | a) Pledged / Encumbered | | | | | | |
| | - Number of shares | 4781768 | 4781768 | 5019225 | 4781768 | 5019225 | 4891225 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter Group) | 72.03 | 72.03 | 76.86 | 72.03 | 76.86 | 74.75 |
| | - Percentage of shares (as a % of the total share capital of the company) | 40.60 | 40.60 | 42.62 | 40.60 | 42.62 | 41.53 |
| | b) Non - encumbered | | | | | | |
| | - Number of shares | 1,856,933 | 1,786,891 | 1,511,195 | 1,856,933 | 1,511,195 | 1,652,050 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter Group) | 27.97 | 27.20 | 23.14 | 27.97 | 23.14 | 25.24 |
| | - Percentage of shares (as a % of the total share capital of the company) | 15.76 | 15.17 | 12.83 | 15.76 | 12.83 | 14.02 |

| Particulars | | 6 months ended (30-09-2013) | |
|-------------|--|---|--|
| B | INVESTOR COMPLAINTS | | |
| | Pending at the beginning of the quarter | NIL | |
| | Received during the quarter | Two complaints was receive | |
| | Disposed of during the quarter | Two complaints was received and resolved during the quarter | |
| | Remaining unresolved at the end of the quarter | NIL | |

For LOKESH MACHINES LTD.

 Managing Director

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

| Particulars | Rs. In Lakhs | | | | | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|
| | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED 31.03.13 (Audited) |
| | 30.09.13 (Un Audited) | 30.06.13 (Un Audited) | 30.09.12 (Un Audited) | 30.09.13 (Un Audited) | 30.09.12 (Un Audited) | |
| 1 Segment Revenue | | | | | | |
| a) Machinery Division | 1,128.64 | 1,425.80 | 2,881.47 | 2,554.44 | 4,034.31 | 8,669.41 |
| b) Components Division | 1,005.76 | 1,337.71 | 1,244.35 | 2,343.47 | 2,699.20 | 5,264.16 |
| c) Unallocated | - | - | - | - | - | - |
| TOTAL | 2,134.40 | 2,763.51 | 4,125.82 | 4,897.91 | 6,733.51 | 13,933.57 |
| Less : Inter Segment Revenue | 0 | - | - | - | - | - |
| Net Revenue from Operations | 2,134.40 | 2,763.51 | 4,125.82 | 4,897.91 | 6,733.51 | 13,933.57 |
| 2 Segment Results: | | | | | | |
| Profit before Interest & Tax | | | | | | |
| a) Machinery Division | 119.22 | 370.30 | 263.15 | 489.52 | 599.12 | 1,451.12 |
| b) Components Division | 149.93 | 275.36 | 358.35 | 425.29 | 618.39 | 1,504.43 |
| c) Unallocated | - | - | - | - | - | - |
| TOTAL | 269.15 | 645.66 | 621.50 | 914.81 | 1,217.51 | 2,955.55 |
| Less: Interest | 452.80 | 457.86 | 447.76 | 910.66 | 899.78 | 2,083.92 |
| Other unallocable Expenses net of Income | 116.26 | 114.99 | 103.41 | 231.25 | 237.16 | 721.01 |
| TOTAL PROFIT BEFORE TAX | (299.91) | 72.81 | 70.33 | (227.10) | 80.57 | 150.62 |
| 3 Capital Employed | | | | | | |
| a) Machinery Division | 5593.80 | 5690.58 | 5,785.54 | 5593.80 | 5,785.54 | 5718.26 |
| b) Components Division | 4043.08 | 4156.24 | 4,060.55 | 4043.08 | 4,060.55 | 4077.59 |
| c) Unallocated | - | - | - | - | - | - |
| TOTAL | 9,636.88 | 9,846.82 | 9,846.09 | 9,636.88 | 9,846.09 | 9,795.85 |

1. The Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on Nov 14, 2013 and the limited review of the unaudited financial results for the quarter ended Sep 30, 2013 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 30-09-2013 Two complaints was received and resolved during the Quarter.

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

Hyderabad
Nov 14, 2013

For and on behalf of the Board
LOKESH MACHINES LTD.


M. Lokeswara Rao
MANAGING DIRECTOR

Statement of Assets & Liabilities

Rs. in lakhs.

| | 30.09.13 Un Audited | 31.03.13 Audited |
|-------------------------------------|------------------------|---------------------|
| A Equity and Liabilities | | |
| 1 Shareholders' Funds | | |
| (a) Share Capital | 1,177.74 | 1,177.74 |
| (b) Reserves and Surplus | 8,459.14 | 8,618.11 |
| 2 Non-Current liabilities | | |
| (a) Long-term borrowings | 4,991.30 | 4,937.96 |
| (b) Deferred tax liabilities (Net) | 783.92 | 783.92 |
| (c) Other Long term liabilities | 35.03 | 35.03 |
| (d) Long term provisions | 308.97 | 293.97 |
| 3 Current liabilities | | |
| (a) Short-term borrowings | 5,503.80 | 5,423.69 |
| (b) Trade payables | 2,513.01 | 2,533.40 |
| (c) Other short current liabilities | 5,078.82 | 4,619.15 |
| (d) Short term provisions | 368.55 | 299.17 |
| TOTAL | 29,220.28 | 28,722.14 |
| B Assets | | |
| 1 Non Current Assets | | |
| (a) Fixed Assets | | |
| Tangible assets | 9,999.20 | 10,494.53 |
| Intangible assets | 30.51 | 38.30 |
| Capital Work-in-Progress | 3,407.05 | 2,475.27 |
| (b) Non Current Investments | 800.00 | 800.00 |
| (c) Long term loans and advances | 1,404.98 | 1,295.08 |
| (d) Other non-current assets | 1,027.40 | 1,000.25 |
| 2 Current Assets | | |
| (a) Inventories | 7,478.69 | 7,098.04 |
| (b) Trade Receivables | 2,455.15 | 2,782.11 |
| (c) Cash and cash equivalents | 305.24 | 276.52 |
| (d) Short term loans and advances | 1,352.55 | 1,663.53 |
| (e) Other current assets | 959.51 | 798.51 |
| TOTAL | 29,220.28 | 28,722.14 |

For LOK... *M. J. ...* **MANES LTD.**
Managing Director



CHARTERED ACCOUNTANTS

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

To
**THE BOARD OF DIRECTORS
LOKESH MACHINES LIMITED
HYDERABAD.**

**REVIEW REPORT ON FINANCIAL INFORMATION OF LOKESH MACHINES LIMITED FOR THE
QUARTER AND HALF-YEAR ENDED 30th SEPTEMBER 2013 TO BE SUBMITTED TO STOCK
EXCHANGES**

We have reviewed the accompanying statement of unaudited financial results for the Quarter and Half-year ended 30th September 2013 and the Statement of Assets and Liabilities as on that date of **LOKESH MACHINES LIMITED**, B-29, EEIE Stage-II, Balanagar, Hyderabad – 500 037, A.P, except for the disclosures regarding “Public Shareholding and Promoter Group Shareholding” which have been traced from the disclosures made by the management and have not been audited by us. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with the terms of Clause 41 of the Listing Agreement entered into by the said Entity with Stock Exchanges. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review


We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Information has not been prepared in all material respects, in accordance with and in terms of Clause 41 of the Listing Agreements with the Stock exchanges and has not disclosed the information required to be disclosed, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad
Date : 14-11-2013

for BRAHMAYYA & CO.
Chartered Accountants
Firms' Regn.No.0006139


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

