

Our Ref: Sec/270/2023
Date: 24.05.2023

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai -400 001
Scrip Code: 500252

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block-G, Bandra Kurla Complex
Bandra(E), Mumbai - 400 051.
Symbol: LAXMIMACH

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 24th May 2023 have, inter alia, approved the following: -

1. Audited Financial Statements (Standalone and Consolidated) for the quarter and year ended 31st March 2023. Arrangements have been made to publish the results in daily newspapers Business Line (English) and Dina Malar (Tamil) on 25th May 2023.
2. Recommended dividend of Rs. 98.50 per equity share having face value of Rs.10/- each for the financial year ended 31st March 2023, subject to the approval of the shareholders.
3. To close the Register of Members and Share Transfer Books of the Company from Tuesday, 25th July 2023 to Monday 31st July 2023 both days inclusive, for the purpose of determining the eligibility of the equity shareholders for the dividend, if approved by the shareholders.
4. Sri K Soundhar Rajhan (DIN: 07594186), Director – Operations who retires by rotation, though eligible, does not offer himself for reappointment and the Board of Directors have decided not to fill up the Vacancy.
5. Subject to the approval of the shareholders, Sri Jaidev Jayavarthanelu (DIN:07654117), Director is appointed as Whole Time Director with effect from 07th August 2023.
6. Recommended the proposal for obtaining the approval of the shareholders for the material related party transactions with Lakshmi Electrical Control Systems Limited.

..2



::2::

7. To convene the 60th Annual General Meeting of the Company on Monday the 31st July 2023.

Detailed disclosures in relation to SI. No. 3 & 5 are being given separately.

The meeting commenced at 15:30 PM and concluded at 18:10 PM.

Thanking You,

Yours faithfully,

FOR LAKSHMI MACHINE WORKS LIMITED

C R SHIVKUMARAN
COMPANY SECRETARY



LAKSHMI MACHINE WORKS LIMITED

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 / unqualified opinion on the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March 2023.

For LAKSHMI MACHINE WORKS LIMITED

**V. SENTHIL
CHIEF FINANCIAL OFFICER**

Place: Coimbatore
Date: 24th May 2023



LAKSHMI MACHINE WORKS LIMITED

24th May 2023

CEO & CFO CERTIFICATE

The Board of Directors
Lakshmi Machine Works Limited
Coimbatore

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 31st March 2023 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 of:
 - i) significant changes if any, in internal control over financial reporting during the year;
 - ii) significant changes if any, 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)

S. KRISHNAMOORTHY & CO.

Chartered Accountants

PARTNERS

K.N. SREEDHARAN F.C.A.

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 31.03.2023 ("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.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. 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



- b. 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, 2023.
5. The statement includes the results for the quarter ended 31st March, 2023 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.



Place: Coimbatore
Date: 24th May, 2023

For **S. KRISHNAMOORTHY & Co.**
Chartered Accountants
Firm's Registration No.004009S

A handwritten signature in black ink, appearing to read "B. Krishnamoorthi".

B. Krishnamoorthi
Partner, Auditor
Membership No.020439
UDIN: 23020439BGUGTI8721

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

(₹ In lakhs except EPS)

Statement of Standalone Audited Financial Results for the quarter and year ended 31st March 2023

SL.NO	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	1,21,674.89	1,17,609.78	95,950.95	4,53,323.16	3,07,159.36
II	Other Income	5,291.99	3,424.55	2,381.31	15,602.98	8,101.25
	Total Income from operations	1,26,966.88	1,21,034.33	98,332.26	4,68,926.14	3,15,260.61
III	Expenses					
	a. Cost of Material Consumed	78,382.96	76,924.84	63,754.18	2,97,444.62	2,01,441.86
	b. Purchase of Stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	1,108.16	(2,680.64)	(1,709.29)	(5,740.58)	(5,097.93)
	d. Employee benefits expense	9,166.22	9,212.34	8,216.08	36,593.86	30,333.37
	e. Finance Costs	-	-	-	-	8.54
	f. Depreciation and Amortisation expense	2,061.47	1,993.10	1,446.56	7,343.04	5,581.90
	g. Other Expenses	22,787.86	22,729.00	18,024.62	84,744.05	57,581.24
	Total Expenses	1,13,506.67	1,08,178.64	89,732.15	4,20,384.99	2,89,848.98
IV	Profit before exceptional items and tax	13,460.21	12,855.69	8,600.11	48,541.15	25,411.63
V	Exceptional Items	-	-	-	-	1,716.98
VI	Profit from Ordinary activities before tax	13,460.21	12,855.69	8,600.11	48,541.15	23,694.65
VII	Tax Expense	5,029.75	2,359.22	737.21	13,519.60	5,727.04
VIII	Net Profit from Ordinary activities after tax	8,430.46	10,496.47	7,862.90	35,021.55	17,967.61
IX	Other Comprehensive Income (after Tax)					
	a. Items that will not be reclassified to profit or loss	956.48	(442.89)	4,158.94	728.74	3,597.23
	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))	9,386.94	10,053.58	12,021.84	35,750.29	21,564.84
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				2,28,931.13	1,97,454.04
XIII	Earnings Per Share (EPS)(of ₹ 10 each)					
	- Basic	78.91	98.25	73.60	327.82	168.19
	- Diluted	78.91	98.25	73.60	327.82	168.19



LAKSHMI MACHINE WORKS LIMITED

Standalone Segment Wise Revenue, Results and Capital employed for the quarter and year ended 31st March 2023

SL.NO	PARTICULARS	(` In lakhs)				
		QUARTER ENDED			YEAR ENDED	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
1	Segment Revenue	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	a)Textile Machinery Division	98,036.49	96,661.33	73,054.08	3,64,759.66	2,31,673.02
	b)Machine Tool & Foundry Division	24,952.58	24,114.43	24,888.78	98,563.77	81,128.62
	c)Advanced Technology Centre	3,364.06	2,388.67	1,786.93	11,074.93	4,829.38
	Total	1,26,353.13	1,23,164.43	99,729.79	4,74,398.36	3,17,631.02
	Less : Inter-segment revenue	3,881.60	4,126.00	2,714.48	16,193.35	8,326.84
	Net Sales/Income from Operations	1,22,471.53	1,19,038.43	97,015.31	4,58,205.01	3,09,304.18
2	Segment Results					
	(Profit before Interest & tax)					
	a)Textile Machinery Division	7,852.02	10,286.71	5,903.93	34,386.32	14,274.57
	b)Machine Tool & Foundry Division	1,686.52	1,307.09	2,120.00	6,118.82	7,338.90
	c)Advanced Technology Centre	248.23	(86.24)	(168.13)	333.47	(1,856.74)
	Total	9,786.77	11,507.56	7,855.80	40,838.61	19,756.73
	Add : Other Unallocable income net of Unallocable expenditure	3,673.44	1,348.13	744.31	7,702.54	3,937.92
	Total Profit Before Tax	13,460.21	12,855.69	8,600.11	48,541.15	23,694.65
3	Segment Assets					
	a)Textile Machinery Division	2,32,822.35	2,41,292.77	2,00,612.18	2,32,822.35	2,00,612.18
	b)Machine Tool & Foundry Division	1,07,227.61	1,07,537.73	98,422.75	1,07,227.61	98,422.75
	c)Advanced Technology Centre	5,711.33	6,203.07	3,251.86	5,711.33	3,251.86
	d)Unallocated	60,671.64	63,900.42	59,894.98	60,671.64	59,894.98
	Total	4,06,432.93	4,18,933.99	3,62,181.77	4,06,432.93	3,62,181.77
4	Segment Liabilities					
	a)Textile Machinery Division	1,46,320.77	1,64,702.76	1,41,357.31	1,46,320.77	1,41,357.31
	b)Machine Tool & Foundry Division	23,541.15	26,777.86	19,554.22	23,541.15	19,554.22
	c)Advanced Technology Centre	1,639.80	3,372.34	333.99	1,639.80	333.99
	d)Unallocated	4,931.78	3,468.11	2,413.91	4,931.78	2,413.91
	Total	1,76,433.50	1,98,321.07	1,63,659.43	1,76,433.50	1,63,659.43



LAKSHMI MACHINE WORKS LIMITED**Balance Sheet as at 31st March 2023**

(All amounts in INR lakhs, unless otherwise stated)

Particulars	As at 31 st March 2023	As at 31 st March 2022
ASSETS		
Non-current assets		
Property, Plant and Equipment	84,744.36	66,806.86
Capital work-in-progress	2,277.24	536.51
Other Intangible assets	1,539.96	1,315.34
Financial Assets		
(i) Investments		
a) Investments in subsidiaries	7,275.54	7,266.98
b) Other investments	18,293.92	18,261.94
(ii) Other financial assets	72,754.72	90,332.78
Total Non - Current Assets	1,86,885.74	1,84,520.41
Current assets		
Inventories	64,401.88	49,745.66
Financial Assets		
(i) Investments	32,541.80	26,579.63
(ii) Trade receivables	30,759.80	32,250.77
(iii) Cash and cash equivalents	9,045.03	5,412.71
(iv) Bank balances other than (iii) above	60,119.22	40,724.34
(v) Other financial assets	4,120.43	2,865.70
Current Tax Assets (Net)	2,560.38	7,786.43
Other current assets	15,998.65	12,296.12
Total Current Assets	2,19,547.19	1,77,661.36
Total Assets	4,06,432.93	3,62,181.77



LAKSHMI MACHINE WORKS LIMITED**Balance Sheet as at 31st March 2023**

(All amounts in INR lakhs, unless otherwise stated)

Particulars	As at 31 st March 2023	As at 31 st March 2022
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,068.30	1,068.30
Other Equity	2,28,931.13	1,97,454.04
Equity attributable to owners of the Company	2,29,999.43	1,98,522.34
Total equity	2,29,999.43	1,98,522.34
Liabilities		
Non-current liabilities		
Deferred tax liabilities (Net)	4,843.38	2,323.78
Other non-current liabilities	33,421.39	42,664.22
Total Non - Current Liabilities	38,264.77	44,988.00
Current liabilities		
Financial Liabilities		
(i) Trade payables		
Due to Micro and Small Enterprises	836.78	5,267.45
Due to Others	71,984.18	51,594.61
(ii) Other financial liabilities	14,183.81	8,976.47
Provisions	1,811.58	1,206.71
Other current liabilities	49,352.38	51,626.19
Total Current Liabilities	1,38,168.73	1,18,671.43
Total Liabilities	1,76,433.50	1,63,659.43
Total Equity and Liabilities	4,06,432.93	3,62,181.77



LAKSHMI MACHINE WORKS LIMITED

Cash Flow Statement for the year ended 31st March 2023

(All amounts in INR lakhs, unless otherwise stated)

PARTICULARS	Year ended 31 st March 2023		Year ended 31 st March 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit after exceptional items but before tax (VRS Expenses of ₹ Nil (P.Y. ₹ 1,716.98 Lakhs)		48,541.15		23,694.65
Adjustments for :				
Depreciation and amortisation expense	7,343.04		5,581.90	
Finance costs	-		8.54	
Profit on sale of assets	(2,415.06)		(99.37)	
Loss on sale of assets	89.52		7.43	
Interest income	(6,782.25)		(5,015.46)	
Dividend income	(113.72)		(12.04)	
Income from Mutual funds	(1,468.21)		(876.20)	
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents	0.10	(3,346.58)	0.33	(404.87)
Operating Profit before working capital changes		45,194.57		23,289.78
Adjustments for (increase) / decrease in operating assets				
Trade receivables	1,490.97		(13,756.37)	
Inventories	(14,656.22)		(17,317.23)	
Other financial assets-Non Current	76.98		(404.13)	
Other financial assets- Current	(722.69)		(61.07)	
Other Current assets	(3,702.63)		(4,940.15)	
Adjustments for increase / (decrease) in operating liabilities				
Trade payables	15,958.90		13,504.51	
Other non current liabilities	(9,242.82)		29,184.56	
Current provisions	604.87		(32.65)	
Other financial liabilities	5,230.89		1,099.85	
Other current liabilities	(2,273.81)	(7,235.56)	23,819.06	31,096.38
Cash used in/ generated from operations		37,959.01		54,386.16
Taxes paid		(5,575.60)		(6,643.57)
Net Cash used in/generated from operations	[A]	32,383.41		47,742.59
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed assets / Capital Work In Progress		(27,422.47)		(7,442.07)
Proceeds from sale of fixed assets		2,502.12		211.13
Interest received		6,319.60		4,277.62
Dividend received		113.72		12.04
Investment in Wolly Owned Subsidiarie(s)		(8.56)		(753.31)
Investment in Mutual funds / Debentures (net)		(3,995.46)		(11,145.31)
(Increase) / Decrease in Bank balances not considered as cash and cash equivalent		(1,963.19)		(29,668.31)
Net cash used in investing activities	[B]	(24,454.24)		(44,508.21)



LAKSHMI MACHINE WORKS LIMITED

Cash Flow Statement for the year ended 31st March 2023

(All amounts in INR lakhs, unless otherwise stated)

PARTICULARS	Year ended 31 st March 2023		Year ended 31 st March 2022	
C. CASHFLOW FROM FINANCING ACTIVITIES				
Dividends paid		(4,273.20)		(1,068.30)
Transfer of Unpaid Dividends to IEPP		(23.55)		(18.76)
Finance cost		-		(8.54)
Net cash used in financing activities	[C]	(4,296.75)		(1,095.60)
Net Increase in Cash and Cash Equivalents [A + B + C]		3,632.42		2,138.78
Cash and cash equivalents at beginning of the period - D		5,412.71		3,274.26
Cash and cash equivalents at end of the period - E		9,045.13		5,413.04
Net increase / (decrease) in cash and cash equivalents (E-D)		3,632.42		2,138.78
Cash & Cash equivalents as per Balance Sheet		9,045.03		5,412.71
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents		0.10		0.33
Cash and Cash equivalents as per Cash flow Statement		9,045.13		5,413.04



S. KRISHNAMOORTHY & CO.

Chartered Accountants

PARTNERS

K.N. SREEDHARAN F.C.A.

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 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 31.03.2023 ("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 subsidiaries, referred to in paragraph 5 below, the Statement:
 - a. includes the result of the following entities:
 - LMW Textile Machinery (Suzhou) Co. Limited
 - LMW Aerospace Industries Ltd
 - LMW Middle East FZE



- b. 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
- c. 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 2023.
5. We did not audit the financial statements of two subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs.24,417.08 lakhs as at 31st March, 2023 total turnover of Rs. 39,270.99 lakhs, total net profit before tax of Rs. 3,188.76 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.
- During Financial Year 2022-23, there were no business transactions in LMW Aerospace Industries Ltd.
- 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, 2023 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.

Place: Coimbatore
Date: 24th May, 2023



For S. KRISHNAMOORTHY & Co.
Chartered Accountants
Firm's Registration No.004009S

A handwritten signature in black ink, appearing to read 'B. Krishnamoorthi'.

B.Krishnamoorthi
Partner, Auditor
Membership No.020439
UDIN:23020439BGUGTJ4336

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 2023

(₹ In lakhs except EPS)

SL.NO	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
i	Revenue from operations	1,30,304.01	1,22,157.74	99,849.62	4,71,914.94	3,17,095.41
II	Other Income	4,786.78	3,245.05	1,491.19	14,782.02	6,833.75
	Total income from operations	1,35,090.79	1,25,402.79	1,01,340.81	4,86,696.96	3,23,929.16
III	Expenses					
	a. Cost of Material Consumed	82,516.29	82,561.08	65,362.51	3,08,378.85	2,05,793.84
	b. Purchase of Stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	3,086.36	(6,581.59)	(1,804.97)	(7,696.89)	(5,065.87)
	d. Employee benefits expense	9,539.44	9,592.77	8,506.36	37,989.84	31,428.06
	e. Finance Costs	-	-	-	-	8.54
	f. Depreciation and Amortisation expense	2,173.11	2,102.02	1,547.25	7,773.54	5,972.45
	g. Other Expenses	23,336.23	24,069.85	18,719.64	88,330.12	60,243.13
	Total Expenses	1,20,651.43	1,11,744.13	92,330.79	4,34,775.46	2,98,380.15
IV	Profit before exceptional items and tax	14,439.36	13,658.66	9,010.02	51,921.50	25,549.01
V	Exceptional Items	-	-	-	-	1,716.98
VI	Profit from Ordinary activities before tax	14,439.36	13,658.66	9,010.02	51,921.50	23,832.03
VII	Tax Expense	5,029.75	2,359.22	737.21	13,519.60	5,727.04
VIII	Net Profit from Ordinary activities after tax	9,409.61	11,299.44	8,272.81	38,401.90	18,104.99
IX	Other Comprehensive Income (after Tax)					
	a. Items that will not be reclassified to profit or loss	956.48	(442.89)	4,158.94	728.74	3,597.23
	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)	10,366.09	10,856.55	12,431.75	39,130.64	21,702.22
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				2,32,786.59	1,97,949.61
XIII	Earnings Per Share (EPS)(of ₹ 10 each)					
	- Basic	88.08	105.77	77.44	359.47	169.47
	- Diluted	88.08	105.77	77.44	359.47	169.47



LAKSHMI MACHINE WORKS LIMITED
Consolidated Segment Wise Revenue, Results and Capital employed for the quarter and year ended 31st March 2023

SL.NO	PARTICULARS	(₹ In lakhs)				
		QUARTER ENDED			YEAR ENDED	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Segment Revenue					
	a)Textile Machinery Division	1,06,151.38	1,01,029.80	76,052.74	3,82,521.47	2,40,331.67
	b) Machine Tool & Foundry Division	24,952.58	24,114.43	24,888.78	98,563.77	81,128.62
	c) Advanced Technology Centre	3,364.05	2,388.67	1,786.93	11,074.93	4,829.39
	Total	1,34,468.01	1,27,532.90	1,02,728.45	4,92,160.17	3,26,289.68
	Less : Inter-segment revenue	3,881.60	4,126.00	2,714.48	16,193.35	8,326.84
	Net Sales/Income from Operations	1,30,586.41	1,23,406.90	1,00,013.97	4,75,966.82	3,17,962.84
2	Segment Results					
	(Profit before Interest & tax)					
	a)Textile Machinery Division	8,855.49	11,089.67	6,323.25	37,791.01	14,421.33
	b) Machine Tool & Foundry Division	1,686.52	1,307.09	2,120.00	6,118.82	7,338.90
	c) Advanced Technology Centre	248.23	(86.24)	(168.13)	333.47	(1,856.74)
	Total	10,790.24	12,310.52	8,275.12	44,243.30	19,903.49
	Add : Other un-allocable income net of Unallocable expenditure	3,649.12	1,348.14	734.90	7,678.20	3,928.54
	Total Profit Before Tax	14,439.36	13,658.66	9,010.02	51,921.50	23,832.03
3	Segment Assets					
	a)Textile Machinery Division	2,42,420.79	2,54,314.93	2,10,053.78	2,42,420.79	2,10,053.78
	b) Machine Tool & Foundry Division	1,07,227.61	1,07,537.73	98,422.75	1,07,227.61	98,422.75
	c) Advanced Technology Centre	5,961.43	6,453.07	3,501.96	5,961.43	3,501.96
	d) Unallocated	53,396.10	56,624.88	52,628.01	53,396.10	52,628.01
	Total	4,09,005.93	4,24,930.61	3,64,606.50	4,09,005.93	3,64,606.50
4	Segment Liabilities					
	a)Textile Machinery Division	1,45,038.21	1,67,834.39	1,43,286.37	1,45,038.21	1,43,286.38
	b) Machine Tool & Foundry Division	23,541.15	26,777.86	19,554.22	23,541.15	19,554.22
	c) Advanced Technology Centre	1,639.90	3,372.34	334.09	1,639.90	334.09
	d) Unallocated	4,931.78	3,468.11	2,413.91	4,931.78	2,413.90
	Total	1,75,151.04	2,01,452.70	1,65,588.59	1,75,151.04	1,65,588.59



LAKSHMI MACHINE WORKS LIMITED**Consolidated Balance Sheet as at 31st March 2023**

(All amounts in INR lakhs, unless otherwise stated)

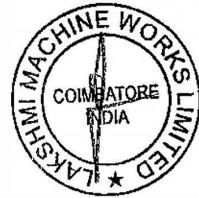
Particulars	As at 31 st March 2023	As at 31 st March 2022
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	88,743.94	70,786.20
Capital work-in-progress	2,438.44	592.94
Other Intangible assets	1,539.96	1,315.34
Financial Assets		
(i) Investments	18,293.92	18,261.94
(ii) Other financial assets	72,784.20	90,743.57
Total Non-Current Assets	1,83,800.46	1,81,699.99
Current Assets		
Inventories	70,179.75	51,514.25
Financial Assets		
(i) Investments	32,541.80	26,579.63
(ii) Trade receivables	23,256.11	32,238.40
(iii) Cash and cash equivalents	15,744.01	7,851.08
(iv) Bank balances other than (iii) above	60,394.01	41,599.17
(v) Other financial assets	4,120.43	2,865.70
Current tax assets (Net)	2,560.38	7,786.43
Other current assets	16,408.98	12,471.85
Total Current Assets	2,25,205.47	1,82,906.51
Total Assets	4,09,005.93	3,64,606.50



LAKSHMI MACHINE WORKS LIMITED
Consolidated Balance Sheet as at 31st March 2023

(All amounts in INR lakhs, unless otherwise stated)

Particulars	As at 31 st March 2023	As at 31 st March 2022
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,068.30	1,068.30
Other equity	2,32,786.59	1,97,949.61
Equity attributable to owners of the Company	2,33,854.89	1,99,017.91
Total Equity	2,33,854.89	1,99,017.91
Liabilities		
Non-current liabilities		
Deferred tax liabilities (Net)	4,843.38	2,323.78
Other non-current liabilities	33,421.39	42,664.22
Total Non-Current Liabilities	38,264.77	44,988.00
Current liabilities		
Financial Liabilities		
(i) Trade payables		
Due to Micro and Small Enterprises	836.78	5,267.45
Due to Others	65,955.82	49,735.24
(ii) Other financial liabilities	17,021.77	11,129.68
Provisions	1,811.58	1,206.71
Other current liabilities	51,260.32	53,261.51
Total Current Liabilities	1,36,886.27	1,20,600.59
Total Liabilities	1,75,151.04	1,65,588.59
Total Equity and Liabilities	4,09,005.93	3,64,606.50



LAKSHMI MACHINE WORKS LIMITED				
Consolidated Cash Flow Statement for the year ended 31st March 2023				
(All amounts in INR lakhs, unless otherwise stated)				
PARTICULARS	Year Ended		Year Ended	
	31st March 2023		31st March 2022	
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>				
Profit after exceptional items but before tax (VRS Expenses of ₹ Nil (P.Y. ₹ 1,716.98 Lakhs))		51,921.50		23,832.03
Adjustments for :				
Depreciation and amortisation expense	7,773.54		5,972.45	
Finance costs	-		8.54	
Profit on sale of assets	(2,415.06)		(99.37)	
Loss on sale of assets	92.43		7.57	
Interest income	(6,791.26)		(5,025.37)	
Dividend income	(113.72)		(12.04)	
Income from Mutual funds	(1,468.21)		(876.20)	
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents	0.10	(2,922.18)	0.33	(24.09)
Operating Profit before working capital changes		48,999.32		23,807.94
Adjustments for (increase) / decrease in operating assets				
Trade receivables	8,982.29		(14,422.99)	
Inventories	(18,665.50)		(17,021.26)	
Other financial assets-Non Current	458.29		(814.92)	
Other financial assets- Current	(722.69)		(61.07)	
Other Current assets	(3,937.03)		(4,676.07)	
Adjustments for increase / (decrease) in operating liabilities				
Trade payables	11,789.91		11,817.33	
Other non current liabilities	(9,242.83)		29,184.56	
Provisions	604.87		(32.65)	
Other financial liabilities	5,915.64		3,253.06	
Other current liabilities	(2,001.19)	(6,818.24)	23,734.42	30,960.41
Cash used in/ generated from operations		42,181.08		54,768.35
Taxes paid		(5,766.73)		(6,291.60)
Net Cash used in/generated from operations	[A]	36,414.35		48,476.75
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>				
Purchase of Fixed assets / Capital Work In Progress		(27,810.74)		(7,606.41)
Proceeds from sale of fixed assets		2,502.12		213.56
Interest received		6,328.61		4,287.53
Dividend received		113.72		12.04
Investment in Mutual funds / Debentures (net)		(3,995.46)		(11,145.31)
(Increase) / Decrease in Bank balances not considered as cash and cash equivalent		(1,363.15)		(30,543.14)
Net cash used in investing activities	[B]	(24,224.90)		(44,781.73)



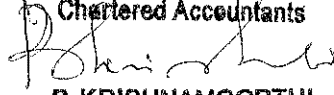
LAKSHMI MACHINE WORKS LIMITED				
Consolidated Cash Flow Statement for the year ended 31st March 2023				
(All amounts in INR lakhs, unless otherwise stated)				
PARTICULARS	Year Ended		Year Ended	
	31st March 2023		31st March 2022	
C. CASHFLOW FROM FINANCING ACTIVITIES				
Loans taken				-
Dividends paid		(4,273.20)		(1,068.30)
Transfer of Unpaid Dividends to IEPF		(23.55)		(18.76)
Finance cost		-		(8.54)
Net cash used in financing activities	[C]	(4,296.75)		(1,095.60)
Net increase in cash and cash equivalents (A+B+C)		7,892.70		2,599.42
Cash and cash equivalents at beginning of the period - D		7,851.41		5,251.99
Cash and cash equivalents at end of the period - E		15,744.11		7,851.41
Net increase / (decrease) in cash and cash equivalents (E-D)		7,892.70		2,599.42
Cash & Cash equivalents as per Balance Sheet		15,744.01		7,851.08
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents		0.10		0.33
Cash and Cash equivalents as per Cash flow Statement		15,744.11		7,851.41



NOTES

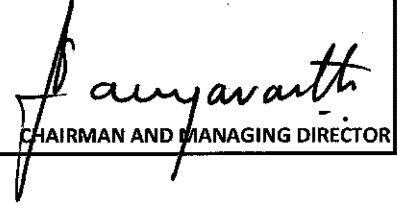
- 1 The audited standalone and consolidated financial statements for the quarter / year ended 31st March 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24th May 2023. The statutory auditors have expressed an unqualified audit opinion.
- 2 The Board has recommended a Final Dividend of Rs 98.50 per share (of the face value of Rs.10 each) for the year 2022-23 subject to the approval of the shareholders in Annual General Meeting.
- 3 Exceptional items represent compensation towards Voluntary Retirement Scheme opted for by employees.
- 4 Figures for the previous quarter/year have been regrouped/ rearranged wherever necessary. The figures for the quarter ended 31st March 2023 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.,
F.R.No.: 001496S
Chartered Accountants



B. KRISHNAMOORTHI
Partner
Membership No.: 020439

For LAKSHMI MACHINE WORKS LIMITED



CHAIRMAN AND MANAGING DIRECTOR

Place : Coimbatore

Date : 24th May 2023