

LAXMIPATI ENGINEERING WORKS LIMITED

(Formerly known as L. P. Naval and Engineering Limited)

Date: 12.11.2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Dear Sir/Madam,

Scrip ID / Code / ISIN : LAXMIPATI / 537669 / INE920P01019

Subject : Outcome of Board Meeting of the Company held on November 12, 2024 and Unaudited Financial Results for the half year ended on 30th September, 2024

Reference : Announcement under Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors at their meeting held on **Tuesday, November 12, 2024 at 03.00 P.M.** at the Registered Office of the company at Office Block, First Floor Pl. No.237/2 & 3 Sub Pl. No. A/25 Central Park Soc. G.I.D.C Pandesara, Surat 394221, inter alia:

1. Considered and approved Standalone Unaudited Financial Results along with Limited Review Report thereon for the half year ended on September 30, 2024. Limited Review Report and Financial Results are enclosed herewith.

The Board meeting commenced at 03.00 P.M. and concluded at 03.50 P.M.

Kindly take the above information on record and oblige.

Thanking you,

**Yours Faithfully,
For Laxmipati Engineering Works Limited**

**Divya Dilip Patil
Company Secretary and Compliance Officer**

Place: Surat
Enclosure: As above

R P R & Co.

Chartered Accountants

9001, World Trade Center, Near Udhna Darwaja, Ring Road, Surat – 395002

Email: rpr@rprandco.com, Ph: 0261-3591630

Limited Review Report of Unaudited Half Yearly Financial Results of M/s. LAXMIPATI ENGINEERING WORKS LIMITED (Formerly known as L.P. Naval and Engineering Limited)

To
The Board of Directors
M/s. Laxmipati Engineering Works Limited
(Formerly known as L.P. Naval and Engineering Limited)

We have reviewed the accompanying statement of unaudited financial results of M/s Laxmipati Engineering Works Limited (Formerly known as L. P. Naval and Engineering Limited) for the period ended 30th September, 2024.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RPR & Co.

Chartered Accountants

FRN: 131964W



CA Raunaq Kankaria
(Partner)

Membership No. 138361

UDIN: 24138361BKELCV3792

Place: Surat

Date: 12/11/2024


LAXMIPATI ENGINEERING WORKS LIMITED
(Formerly known as L.P. Naval and Engineering Limited)
CIN- L35111GJ2012PLC068922


Office Block First Floor Pl. No.237/2 & 3 Sub Pl.No.A/25 Central Park Soc. G.I.D.C Pandesara, Surat, Surat, Gujarat, India, 394221
Website: www.laxmipatiengineering.com ; Email: cs@laxmipatiengineering.com; Ph: 0261- 2894415

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Amounts in Lakh, except per share data and ratios)

Particulars	Six Months Ended			Year ended
	01/04/2024- 30/09/2024	01/10/2023- 31/03/2024	01/04/2023- 30/09/2023	01/04/2023- 31/03/2024
	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations	2,363.879	2,280.789	1,744.148	4,024.937
2 Other Income	0.431	3.174	3.679	6.853
TOTAL INCOME (3)	2,364.309	2,283.963	1,747.827	4,031.790
4 Expenses	1,353.042	1,425.783	596.456	2,022.239
a Cost of Materials consumed	-	-	-	-
b Purchase of stock-in-trade	(319.639)	(257.732)	87.641	(170.091)
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	642.332	522.334	494.280	1,016.614
d Employees benefit expense	60.516	58.821	58.923	117.743
e Depreciation and amortisation expense	224.049	206.386	178.219	384.604
f Finance Cost	389.599	249.714	312.937	562.651
g Other expenditure	-	-	-	-
TOTAL EXPENSES (5)	2,349.899	2,205.305	1,728.456	3,933.760
6 Profit / (Loss) from operations before extraordinary & exceptional items (3-4)	14.411	78.659	19.371	98.030
7 Exceptional Items	-	-	-	-
8 Profit / (Loss) from ordinary activities before extra ordinary Items (6-7)	14.411	78.659	19.371	98.030
9 Extraordinary Items	-	-	-	-
10 Profit / (Loss) Before tax (8-9)	14.411	78.659	19.371	98.030
11 Tax Expenses	5.247	13.230	7.276	20.506
a) Current Tax (Including earlier year tax)	-	4.788	-	4.788
b) Deferred tax	5.247	8.442	7.276	15.718
12 Net Profit/(Loss) after Tax (10-11)	9.163	65.429	12.095	77.524
13 Profit/(Loss) from Discontinuing Operations	-	-	-	-
14 Tax Expense of Discontinuing Operations	-	-	-	-
15 Profit/(Loss) from Discontinuing Operations after tax (13-14)	-	-	-	-
16 Net Profit/(Loss) for the period (12+15)	9.163	65.429	12.095	77.524
17 Paid-up equity share capital (Face Value Rs 10)	575.200	575.200	575.200	575.200
18 Earnings Per Share (EPS)				
a Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.159	1.137	0.210	1.348
b Basic and diluted EPS After Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.159	1.137	0.210	1.348
19 Debt Equity Ratio	20.433	19.346	26.534	19.346
20 Debt Service Coverage Ratio	1.129	1.190	0.983	1.287
21 Interest Service Coverage Ratio	1.066	1.381	1.109	1.257


DIN: 00005468


DIN: 00005665



Notes:

- 1) The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2024. These results have been subjected to 'Limited Review' by the Statutory Auditors of the Company.
- 2) Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the details regarding investor's complaints:

Particulars	No. of Complaints
No. of investor complaints pending at the beginning of half year	Nil
Received during the half year	Nil
Disposed during the half year	Nil
Remaining unresolved at the end of half year	Nil

- 3) The Company has two segments Fabrication and Shipyard. As during the year no activity or business has been carried out in Ship yard, no separate segment reporting has been done.
- 4) Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.
- 5) As the company is listed on SME Platform of BSE, it has been exempted from applicability of IND-AS as per proviso to rule 4 of Companies (Indian Accounting Standards) Rules, 2015.
- 6) As the company do not have any Holding/Subsidiary/Joint Venture/ Associate concern, no reporting have been made in this regards.

As per our report of even date

For RPR & Co.

Chartered Accountants

FRN: 13196AV/2

Raunaq Khanikaria

Partner

M. No.: 13896

Date : 12/11/2024

Place : Surat

For LAXMIPATI ENGINEERING WORKS LIMITED

Sanjaykumar Sarawagi

Chairman

DIN: 00005468

Divya Dilip Patil

C.S.

Rakeshkumar Sarawagi

Director

DIN: 00005665

Mustufa Haji

C.F.O.

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STATEMENT OF ASSETS & LIABILITIES
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER,2024

(Amounts in Lakh)

Particulars	Period ended	As at the end of previous year
	As at 30th September 2024	As at 31st March, 2024
	Unaudited	Audited
A. EQUITY & LIABILITIES		
(1) Shareholders' Funds		
a Share Capital	575.200	575.200
b Reserves and Surplus	(358.711)	(367.875)
c Money received against share warrants	-	-
Sub-total-Shareholders' funds	216.489	207.325
(2) Share Application Pending Allotment	-	-
(3) Non Current Liabilities		
a Long term Borrowings	3,951.237	3,458.807
b Deferred Tax Liabilities(Net)	78.087	72.840
c Other long-term liabilities	-	-
d Long term provisions	97.471	77.025
Sub-total-Non-current liabilities	4,126.795	3,608.671
(4) Current Liabilities		
a Short term Borrowings	472.189	552.061
b Trade payables		
A. Total outstanding dues of micro enterprises and small enterprises	46.009	61.247
B. Total Outstanding dues of creditors other than micro enterprises and small enterprises	149.853	132.144
c Other Current Liabilities	70.832	36.927
d Short Term Provisions	211.620	18.224
Sub-total-Current liabilities	950.503	800.602
TOTAL - EQUITY AND LIABILITIES	5,293.787	4,616.599
B. ASSETS		
(1) Non Current Assets		
a Property, Plant and equipment and Intangible Assets		
i) Property, Plant and equipment	2,999.287	3,022.713
ii) Intangible assets	-	-
iii) Capital Work In Progress	158.915	158.915
iv) Intangible assets under development	-	-
b Non-current investments	-	-
c Deferred tax assets(net)	-	-
d Long term Loans and Advances	43.401	45.405
e Other Non-Current Assets	-	-
Sub-total-Non-current assets	3,201.604	3,227.032
(2) Current Assets		
a Current investments	-	-
b Inventories	1,278.895	959.256
c Trade receivables	688.694	315.738
d Cash and bank balances	0.436	5.573
e Short term Loans and advances	124.159	108.999
f Other current assets	-	-
Sub-total-Current assets	2,092.183	1,389.567
TOTAL ASSETS	5,293.787	4,616.599

As per our report of even date
For RPR & Co. Chartered Accountants
FRN: 131964W

Raunak Kankaria
Partner
M. No.: 138367

Date : 12/11/2024
Place : Surat

For LAXMIPATI ENGINEERING WORKS LIMITED

Sanjaykumar Sarawagi
Chairman
DIN: 00005468

Divya D. Patil
C.S.

Rakeshkumar Sarawagi
Director
DIN: 00005665

Mustafa Haji
C.F.O.

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STATEMENT OF CASH FLOWS
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER,2024

(Amounts in Lakh)

Particulars	As at	As at
	30th September 2024	30th September 2023
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	14.411	19.371
Adjustments for:		
Depreciation	65.763	66.199
Financial Costs	224.049	178.219
Operating Profit before Working Capital Changes	304.222	263.789
Adjustments for Working Capital Changes:		
Decrease/(Increase) in Inventories	(319.639)	87.641
Decrease/(Increase) in Trade receivables	(372.956)	(154.439)
Decrease/(Increase) in Short Term Loan & Advances	(15.160)	(11.006)
Decrease/(Increase) in Other Non Current Assets	2.003	38.077
Increase/(Decrease) in Trade Payable	2.471	4.135
Increase/(Decrease) in Other Current Liabilities	33.906	(86.696)
Increase/(Decrease) in Short Term Provision	193.396	148.285
Increase/(Decrease) in Long Term Provision	20.446	8.633
Cash generated from Operations	(151.309)	298.419
Income Tax Paid	5.247	7.276
Net Cash Flow from Operating Activities	(156.557)	291.143
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/ Sale of Fixed Assets	(37.090)	(110.676)
Net Cash Flow from Investing Activities	(37.090)	(110.676)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance Costs	(224.049)	(178.219)
Increase in Share Capital	-	-
Increase in Reserves & Surplus	-	-
Proceeds from Long Term Borrowing (Net)	492.431	3.631
Proceeds from Short-term borrowings	(79.872)	(7.118)
Net Cash Flow from Financing Activities	188.510	(181.706)
Net Changes in Cash & Cash Equivalents	(5.137)	(1.239)
Cash & Cash Equivalents - Opening Balance	5.573	2.583
Cash & Cash Equivalents - Closing Balance	0.436	1.345

As per our report of even date

For RPR & Co.
Chartered Accountants

FRN: 131964W

Reunak Kankaria
Partner
M. No.: 138361

Date: 12/11/2024
Place: Surat

For LAXMIPATI ENGINEERING WORKS LIMITED

Sanjaykumar Sarawagi
Chairman
DIN: 00005468

Divya Dilip Patil
C.S.

Rakeshkumar Sarawagi
Director
DIN: 00005665

Mustafa Haji
C.F.O.