



LAKSHMI MACHINE WORKS LIMITED

Our Ref: Sec/ BSE-Vol 8/2022
Date: 20.10.2022

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

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

Dear Sirs,

Sub: Compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the attached copy of the Unaudited Financial Results (standalone and consolidated) including segment wise results of the Company for the quarter and half-year ended 30th September, 2022 as approved by the Board of Directors of the Company at their meeting held today the 20th October, 2022. Arrangements have been made to publish these results in daily newspapers Financial Express (English) and Hindu-Tamil (Tamil) on 21st October, 2022.

Statutory Auditors of the Company have carried out a limited review of the said results and a copy of the limited review report is also enclosed.

The meeting commenced at 01.15 PM and concluded at 03:35 PM.

Thanking you,

Yours faithfully,

For LAKSHMI MACHINE WORKS LIMITED

**C R SHIVKUMARAN
COMPANY SECRETARY**



LAKSHMI MACHINE WORKS LIMITED

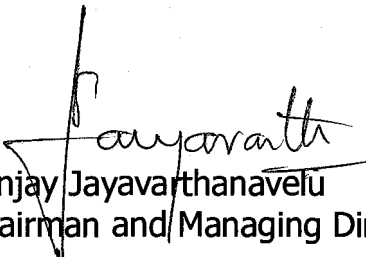
CEO & CFO CERTIFICATE

To
The Board of Directors
Lakshmi Machine Works Limited
Coimbatore

CERTIFICATE OF CORRECTNESS OF FINANCIAL RESULTS

As per the first proviso to Regulation-33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that the financial results of the Company for the quarter ended 30th September, 2022 placed before the meeting do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading.


V Senthil
Chief Financial Officer


Sanjay Jayavarthanavelu
Chairman and Managing Director

S. KRISHNAMOORTHY & CO.

Chartered Accountants

PARTNERS

K.N. SREEDHARAN F.C.A.

[REDACTED]

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 Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

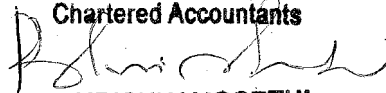
Review report to
The Board of Directors
Lakshmi Machine Works Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Lakshmi Machine Works Limited ("the Company") for the quarter ended September 30, 2022 and year to date from April 01 2022 to September 30 2022 ("the Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and prepared in accordance with recognition and measurement principles laid down as per Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended. Our responsibility is to issue a report on these financial statements based on our review.
3. 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. 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S. KRISHNAMOORTHY & Co.,**

F.R. No.: 001496S

Chartered Accountants



B. KRISHNAMOORTHY

Partner

Membership No.: 020439

CHARTERED ACCOUNTANTS

UDIN: 22020439BAJEOU3661

Place: Coimbatore

Date: 20.10.2022

LAKSHMI MACHINE WORKS LIMITED

Regd. Office: SRK Vidyalaya Post, Perianaickenpalayam, Coimbatore-641020

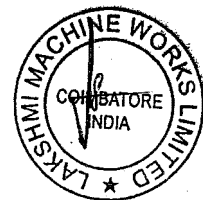
Phone : 0422- 7192255; website : www.lmwglobal.com ; E Mail : secretarial@lmw.co.in

CIN: L29269TZ1962PLC000463

(₹ In lakhs except EPS)

Statement of Standalone Unaudited financial results for the quarter and period ended 30th September 2022

| SL.NO | PARTICULARS | QUARTER ENDED | | | PERIOD ENDED | | YEAR ENDED |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|------------------|------------------|--------------------|--------------------|--------------------|
| | | 30.09.2022 | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | 31.03.2022 |
| | | (Unaudited) | | | (Unaudited) | | (Audited) |
| I | Revenue from operations | 1,16,826.09 | 97,212.40 | 79,241.71 | 2,14,038.49 | 1,22,845.47 | 3,07,159.36 |
| II | Other Income | 4,443.31 | 2,443.13 | 1,552.00 | 6,886.44 | 3,460.49 | 8,101.25 |
| | Total Income from operations | 1,21,269.40 | 99,655.53 | 80,793.71 | 2,20,924.93 | 1,26,305.96 | 3,15,260.61 |
| III | Expenses | | | | | | |
| | a. Cost of Material Consumed | 76,862.58 | 65,274.24 | 51,368.30 | 1,42,136.82 | 79,521.00 | 2,01,441.86 |
| | b. Purchase of Stock-in-trade | - | - | - | - | - | - |
| | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1,324.90) | (2,843.20) | (489.03) | (4,168.10) | (1,751.89) | (5,097.93) |
| | d. Employee benefits expense | 9,526.39 | 8,688.91 | 7,622.46 | 18,215.30 | 14,020.52 | 30,333.37 |
| | e. Finance Costs | - | - | 1.36 | - | 1.36 | 8.54 |
| | f. Depreciation and Amortisation expense | 1,745.59 | 1,542.88 | 1,380.21 | 3,288.47 | 2,718.16 | 5,581.90 |
| | g. Other Expenses | 21,067.14 | 18,160.05 | 14,001.24 | 39,227.19 | 23,755.08 | 57,581.24 |
| | Total Expenses | 1,07,876.80 | 90,822.88 | 73,884.54 | 1,98,699.68 | 1,18,264.23 | 2,89,848.98 |
| IV | Profit before exceptional items and tax | 13,392.60 | 8,832.65 | 6,909.17 | 22,225.25 | 8,041.73 | 25,411.63 |
| V | Exceptional Items | - | - | - | - | 1,716.98 | 1,716.98 |
| VI | Profit / (Loss) from Ordinary activities before tax | 13,392.60 | 8,832.65 | 6,909.17 | 22,225.25 | 6,324.75 | 23,694.65 |
| VII | Tax Expense | 3,978.87 | 2,151.76 | 2,227.98 | 6,130.63 | 2,567.75 | 5,727.04 |
| VIII | Net Profit / (Loss) from Ordinary activities after tax | 9,413.73 | 6,680.89 | 4,681.19 | 16,094.62 | 3,757.00 | 17,967.61 |
| IX | Other Comprehensive Income / (Loss) (After Tax) | | | | | | |
| | a. Items that will not be reclassified to profit or loss | 2,440.47 | (2,225.32) | 177.51 | 215.15 | (466.58) | 3,597.23 |
| | b. Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| X | Total Comprehensive Income / (Loss) (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income / (Loss) (after tax) | 11,854.20 | 4,455.57 | 4,858.70 | 16,309.77 | 3,290.42 | 21,564.84 |
| X1 | Paid-up Equity Share Capital (Face Value ₹ 10/- each) | 1,068.30 | 1,068.30 | 1,068.30 | 1,068.30 | 1,068.30 | 1,068.30 |
| X11 | Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year | | | | | | 1,97,454.04 |
| X111 | Earnings Per Share (EPS) (of ₹ 10 each) | | | | | | |
| | - Basic | 88.12 | 62.54 | 43.82 | 150.66 | 35.17 | 168.19 |
| | - Diluted | 88.12 | 62.54 | 43.82 | 150.66 | 35.17 | 168.19 |

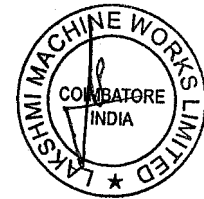


LAKSHMI MACHINE WORKS LIMITED

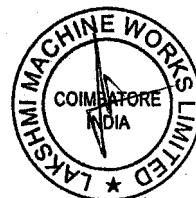
Standalone Segment Wise Revenue, Results and Capital employed for the quarter and period ended 30th September 2022

(₹ In lakhs except EPS)

| SL.NO | PARTICULARS | QUARTER ENDED | | | PERIOD ENDED | | YEAR ENDED |
|----------|----------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | 30.09.2022 | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | 31.03.2022 |
| | | (Unaudited) | | | (Unaudited) | | (Audited) |
| 1 | Segment Revenue | | | | | | |
| | a) Textile Machinery Division | 93,228.12 | 76,833.72 | 59,496.04 | 1,70,061.84 | 90,236.77 | 2,31,673.02 |
| | b) Machine Tool & Foundry Division | 26,387.98 | 23,108.78 | 21,257.24 | 49,496.76 | 34,761.43 | 81,128.62 |
| | c) Advanced Technology Centre | 3,286.67 | 2,035.54 | 920.85 | 5,322.21 | 1,735.07 | 4,829.38 |
| | Total | 1,22,902.77 | 1,01,978.04 | 81,674.13 | 2,24,880.81 | 1,26,733.27 | 3,17,631.02 |
| | Less : Inter-segment revenue | 4,483.28 | 3,702.47 | 2,101.97 | 8,185.75 | 3,291.73 | 8,326.84 |
| | Net Sales/Income from Operations | 1,18,419.49 | 98,275.57 | 79,572.16 | 2,16,695.06 | 1,23,441.54 | 3,09,304.18 |
| 2 | Segment Results | | | | | | |
| | (Profit before Interest & tax) | | | | | | |
| | a) Textile Machinery Division | 9,621.46 | 6,626.13 | 3,684.53 | 16,247.59 | 2,554.58 | 14,274.57 |
| | b) Machine Tool & Foundry Division | 1,792.89 | 1,332.32 | 2,358.95 | 3,125.21 | 3,210.49 | 7,338.90 |
| | c) Advanced Technology Centre | 93.85 | 77.63 | (639.03) | 171.48 | (1,287.89) | (1,856.74) |
| | Total | 11,508.20 | 8,036.08 | 5,404.45 | 19,544.28 | 4,477.18 | 19,756.73 |
| | Add : Other un-allocable income net of Unallocable expenditure | 1,884.40 | 796.57 | 1,504.72 | 2,680.97 | 1,847.57 | 3,937.92 |
| | Total Profit Before Tax | 13,392.60 | 8,832.65 | 6,909.17 | 22,225.25 | 6,324.75 | 23,694.65 |
| 3 | Segment Assets | | | | | | |
| | a) Textile Machinery Division | 2,27,270.40 | 2,20,138.70 | 1,63,862.66 | 2,27,270.40 | 1,63,862.66 | 2,00,612.18 |
| | b) Machine Tool & Foundry Division | 1,06,268.41 | 1,05,066.89 | 88,311.58 | 1,06,268.41 | 88,311.58 | 98,422.75 |
| | c) Advanced Technology Centre | 5,463.43 | 4,342.30 | 3,544.79 | 5,463.43 | 3,544.79 | 3,251.86 |
| | d) Unallocated | 61,978.85 | 58,842.20 | 46,852.58 | 61,978.85 | 46,852.58 | 59,894.98 |
| | Total | 4,00,981.09 | 3,88,390.09 | 3,02,571.61 | 4,00,981.09 | 3,02,571.61 | 3,62,181.77 |
| 4 | Segment Liabilities | | | | | | |
| | a) Textile Machinery Division | 1,58,226.52 | 1,54,310.65 | 1,01,348.97 | 1,58,226.52 | 1,01,348.97 | 1,41,357.31 |
| | b) Machine Tool & Foundry Division | 26,867.13 | 27,059.57 | 17,000.18 | 26,867.13 | 17,000.18 | 19,554.22 |
| | c) Advanced Technology Centre | 2,014.16 | 1,602.36 | 856.97 | 2,014.16 | 856.97 | 333.99 |
| | d) Unallocated | 3,314.38 | 2,439.62 | 3,117.57 | 3,314.38 | 3,117.57 | 2,413.92 |
| | Total | 1,90,422.19 | 1,85,412.20 | 1,22,323.69 | 1,90,422.19 | 1,22,323.69 | 1,63,659.44 |



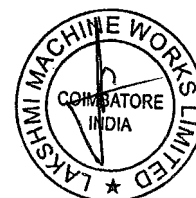
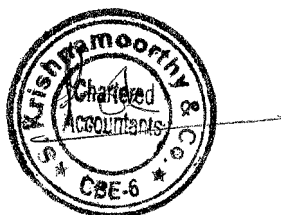
| LAKSHMI MACHINE WORKS LIMITED | | |
|-----------------------------------------------------|--------------------|--------------------|
| Balance Sheet as at 30th September 2022 | | |
| | Rs. Lakhs | |
| | Standalone | |
| Particulars | As at | As at |
| | 30.09.2022 | 31.03.2022 |
| | Unaudited | Audited |
| ASSETS | | |
| Non-current assets | | |
| Property, Plant and Equipment | 79,882.40 | 66,806.86 |
| Capital work-in-progress | 1,047.78 | 536.51 |
| Other Intangible assets | 1,399.13 | 1,315.34 |
| Financial Assets | | |
| (i) Investments | | |
| a) Investments in subsidiaries | 7,275.54 | 7,266.98 |
| b) Other investments | 18,677.12 | 18,261.94 |
| (ii) Other financial assets | 83,891.98 | 89,180.35 |
| Total Non - Current Assets | 1,92,173.95 | 1,83,367.98 |
| Current assets | | |
| Inventories | 63,446.51 | 49,745.66 |
| Financial Assets | | |
| (i) Investments | 28,057.74 | 26,579.63 |
| (ii) Trade receivables | 35,664.43 | 32,250.77 |
| (iii) Cash and cash equivalents | 6,512.03 | 5,412.71 |
| (iv) Bank balances other than (iii) above | 42,669.06 | 40,724.34 |
| (v) Other financial assets | 5,516.27 | 4,018.13 |
| Current Tax Assets (Net) | 7,968.89 | 7,786.43 |
| Other current assets | 18,972.21 | 12,296.12 |
| Total Current Assets | 2,08,807.14 | 1,78,813.79 |
| Total Assets | 4,00,981.09 | 3,62,181.77 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share capital | 1,068.30 | 1,068.30 |
| Other Equity | 2,09,490.60 | 1,97,454.04 |
| Equity attributable to owners of the Company | 2,10,558.90 | 1,98,522.34 |
| Total equity | 2,10,558.90 | 1,98,522.34 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Deferred tax liabilities (Net) | 3,224.26 | 2,323.78 |
| Other non-current liabilities | 41,412.74 | 42,664.22 |
| Total Non - Current Liabilities | 44,637.00 | 44,988.00 |
| Current liabilities | | |
| Financial Liabilities | | |
| (i) Trade payables | | |
| Due to Micro, Small and Medium Enterprises | 7,547.62 | 5,267.45 |
| Due to Others | 68,737.92 | 51,594.61 |
| (ii) Other financial liabilities | 13,019.00 | 8,976.47 |
| Provisions | 1,944.41 | 1,206.71 |
| Other current liabilities | 54,536.24 | 51,626.19 |
| Total Current Liabilities | 1,45,785.19 | 1,18,671.43 |
| Total Liabilities | 1,90,422.19 | 1,63,659.43 |
| Total Equity and Liabilities | 4,00,981.09 | 3,62,181.77 |



LAKSHMI MACHINE WORKS LIMITED
Cash Flow Statement for the period ended 30th September 2022

(All amounts in INR lakhs, unless otherwise stated)

| PARTICULARS | Period ended | | Period ended | |
|-------------------------------------------------------------------------------------------------------|----------------|--------------------|----------------|-------------------|
| | 30th Sept 2022 | | 30th Sept 2021 | |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Profit after exceptional items but before tax (VRS Expenses of ₹ Nil Lakhs (P.Y. ₹ 1,716.98 Lakhs) | | 22,225.25 | | 6,324.75 |
| Adjustments for : | | | | |
| Depreciation and amortisation expense | 3,288.47 | | 2,718.16 | |
| Finance costs | - | | 1.36 | |
| Profit on sale of assets | (42.28) | | (21.45) | |
| Loss on sale of assets | 0.80 | | 0.00 | |
| Interest income | (4,027.22) | | (2,366.03) | |
| Dividend income | (91.46) | | (12.04) | |
| Income from Mutual funds | (77.96) | | (462.31) | |
| Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents | (0.55) | (950.20) | (2.56) | (144.87) |
| Operating Profit before working capital changes | | 21,275.05 | | 6,179.88 |
| Adjustments for (increase) / decrease in operating assets | | | | |
| Trade receivables | (3,413.66) | | (5,090.93) | |
| Inventories | (13,700.85) | | (10,111.60) | |
| Other financial assets-Non Current | 5,288.37 | | (711.77) | |
| Other financial assets- Current | (381.85) | | (286.20) | |
| Other Current assets | (6,675.54) | | (2,293.99) | |
| Adjustments for increase / (decrease) in operating liabilities | | | | |
| Trade payables | 19,423.48 | | 504.40 | |
| Other non current liabilities | (1,251.48) | | 7,495.46 | |
| Current provisions | 737.70 | | 1,143.94 | |
| Other financial liabilities | 4,042.53 | | 1,262.29 | |
| Other current liabilities | 2,910.05 | 6,978.75 | 15,162.02 | 7,073.62 |
| Cash used in/ generated from operations | | 28,253.80 | | 13,253.50 |
| Taxes paid | | (5,613.21) | | (3,411.45) |
| Net Cash used in/generated from operations | [A] | 22,640.59 | | 9,842.05 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Purchase of Fixed assets/Capital Work In Progress | | (16,972.46) | | (2,293.71) |
| Proceeds from sale of fixed assets | | 54.88 | | 32.25 |
| Interest received | | 2910.93 | | 2,868.07 |
| Dividend received | | 91.46 | | 12.04 |
| Investment in Wolly Owned Subsidiarie(s) | | (8.56) | | (250.00) |
| Investment in Mutual funds / Debentures (net) | | (1,400.15) | | (2,501.79) |
| (Increase) / Decrease in Bank balances not considered as cash and cash equivalent | | (1,944.72) | | (6,319.43) |
| Net cash used in investing activities | [B] | (17,268.62) | | (8,452.57) |

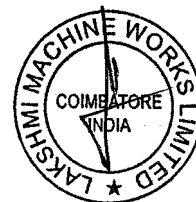


LAKSHMI MACHINE WORKS LIMITED

Cash Flow Statement for the period ended 30th September 2022

(All amounts in INR lakhs, unless otherwise stated)

| PARTICULARS | Period ended 30th Sept 2022 | | Period ended 30th Sept 2021 |
|------------------------------------------------------------------------|--------------------------------|-------------------|--------------------------------|
| | | | |
| C. CASHFLOW FROM FINANCING ACTIVITIES | | | |
| Dividends Paid | | (4,273.20) | (1,068.30) |
| Transfer of Unpaid Dividends to IEPF | | - | - |
| Finance cost | | - | (1.36) |
| Net cash used in financing activities | [C] | (4,273.20) | (1,069.66) |
| | | 1,098.77 | 319.82 |
| 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 | | 6,511.48 | 3,594.08 |
| Net increase / (decrease) in cash and cash equivalents (E-D) | | 1,098.77 | 319.82 |
| Cash & Cash equivalents as per Balance Sheet | | 6,512.03 | 3,596.64 |
| Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents | | (0.55) | (2.56) |
| Cash and Cash equivalents as per Cash flow Statement | | 6,511.48 | 3,594.08 |



PARTNERS

K.N. SREEDHARAN F.C.A.

[REDACTED]

B. KRISHNAMOORTHY F.C.A.

V. INDIRA F.C.A.

Independent Auditor's Review Report on the Consolidated Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Directors
Lakshmi Machine Works Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Lakshmi Machine Works Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2022 and for the period from April 01 2022 to September 30 2022 ("the Statement") attached herewith being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. 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.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

...2



S. KRISHNAMOORTHY & CO.

Chartered Accountants

'Kanapathy Towers' III Floor
No. 1391/A-1, Sathy Road
Ganapathy, Coimbatore 641 006
Phone : 0422 4039900
E-mail : skmcooca@skmcooca.com

PARTNERS

K.N. SREEDHARAN F.C.A.

[REDACTED]

B. KRISHNAMOORTHY F.C.A.

-:2:-

V. INDIRA F.C.A.

4. The Statement includes the results of the following entities:

i) Parent Company:

Lakshmi Machine Works Limited

ii) Subsidiaries:

LMW Textile Machinery (Suzhou) Company Ltd, China

LMW Aerospace Industries Limited, India

LMW Middle East FZE, UAE

Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

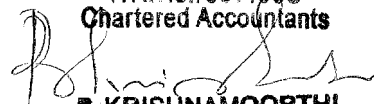
5. The consolidated unaudited financial results include the interim financial results of LMW Textile Machinery (Suzhou) Company Ltd, China and LMW Middle East FZE, UAE the wholly owned subsidiaries which have not been reviewed / audited by their respective auditors, whose interim financial results reflect total revenue of Rs.16,711.67 lakhs, total net profit after tax of Rs.1,573.29 lakhs for the period ended 30.09.2022 as considered in the consolidated unaudited interim financial results. Another subsidiary company namely LMW Aerospace Industries Ltd, India was incorporated on 16th March 2021 and this company is yet to commence operations. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiaries is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **S. KRISHNAMOORTHY & Co.,**

F.R. No.: 001496S

Chartered Accountants



B. KRISHNAMOORTHY

Partner

Membership No.: 020439

CHARTERED ACCOUNTANTS

UDIN: 22020439BAJESE8468

Place: Coimbatore

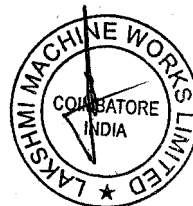
Date: 20.10.2022

LAKSHMI MACHINE WORKS LIMITED
 Regd. Office: SRK Vidyalyaya Post, Perianaickenpalayam, Coimbatore-641020
 Phone : 0422- 7192255; website : www.lmwglobal.com ; E Mail : secretarial@lmw.co.in
 CIN: L29269T21962PLC000463

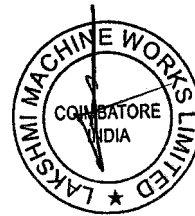
(₹ In lakhs except EPS)

Statement of Consolidated Unaudited financial results for the quarter and period ended 30th September 2022

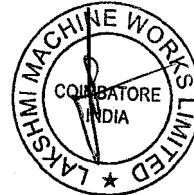
| SL.NO | PARTICULARS | QUARTER ENDED | | | PERIOD ENDED | | YEAR ENDED |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|------------------|--------------------|--------------------|--------------------|
| | | 30.09.2022 | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | 31.03.2022 |
| | | (Unaudited) | | | (Unaudited) | | (Audited) |
| I | Revenue from operations | 1,21,190.26 | 98,262.93 | 80,307.09 | 2,19,453.19 | 1,26,069.57 | 3,17,095.41 |
| II | Other Income | 4,262.29 | 2,487.90 | 1,453.88 | 6,750.19 | 3,267.67 | 6,833.75 |
| | Total Income from operations | 1,25,452.55 | 1,00,750.83 | 81,760.97 | 2,26,203.38 | 1,29,337.24 | 3,23,929.16 |
| III | Expenses | | | | | | |
| | a. Cost of Material Consumed | 78,614.19 | 64,687.29 | 51,372.74 | 1,43,301.48 | 80,970.02 | 2,05,793.84 |
| | b. Purchase of Stock-in-trade | - | - | - | - | - | - |
| | c. Changes in inventories of finished goods, work-in-progress and stock -in-trade | (1,385.67) | (2,815.99) | (200.47) | (4,201.66) | (1,813.43) | (5,065.87) |
| | d. Employee benefits expense | 9,870.79 | 8,986.84 | 7,859.55 | 18,857.63 | 14,547.16 | 31,428.06 |
| | e. Finance Costs | - | - | 1.36 | - | 1.36 | 8.54 |
| | f. Depreciation and Amortisation expense | 1,853.62 | 1,644.79 | 1,475.53 | 3,498.41 | 2,908.23 | 5,972.45 |
| | g. Other Expenses | 22,090.32 | 18,833.71 | 14,671.35 | 40,924.03 | 25,043.88 | 60,243.13 |
| | Total Expenses | 1,11,043.25 | 91,336.64 | 75,180.06 | 2,02,379.89 | 1,21,657.22 | 2,98,380.15 |
| IV | Profit before exceptional items and tax | 14,409.30 | 9,414.19 | 6,580.91 | 23,823.49 | 7,680.02 | 25,549.01 |
| V | Exceptional Items | - | - | - | - | 1,716.98 | 1,716.98 |
| VI | Profit / (Loss) from Ordinary activities before tax | 14,409.30 | 9,414.19 | 6,580.91 | 23,823.49 | 5,963.04 | 23,832.03 |
| VII | Tax Expense | 3,978.87 | 2,151.76 | 2,227.98 | 6,130.63 | 2,567.75 | 5,727.04 |
| VIII | Net Profit / (Loss) from Ordinary activities after tax | 10,430.43 | 7,262.43 | 4,352.93 | 17,692.86 | 3,395.29 | 18,104.99 |
| IX | Other Comprehensive Income / (Loss) (After Tax) | | | | | | |
| | a. Items that will not be reclassified to profit or loss | 2,440.47 | (2,225.32) | 177.51 | 215.15 | (466.58) | 3,597.23 |
| | b. Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| X | Total Comprehensive Income / (Loss) (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income / (Loss) (after tax) | 12,870.90 | 5,037.11 | 4,530.44 | 17,908.01 | 2,928.71 | 21,702.22 |
| X1 | Paid-up Equity Share Capital (Face Value ₹ 10/- each) | 1,068.30 | 1,068.30 | 1,068.30 | 1,068.30 | 1,068.30 | 1,068.30 |
| X11 | Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year | | | | | | 1,97,949.61 |
| X111 | Earnings Per Share (EPS) (of ₹ 10 each) | | | | | | |
| | - Basic | 97.64 | 67.98 | 40.75 | 165.62 | 31.78 | 169.47 |
| | - Diluted | 97.64 | 67.98 | 40.75 | 165.62 | 31.78 | 169.47 |



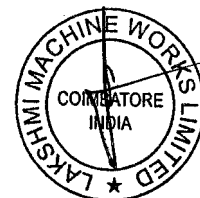
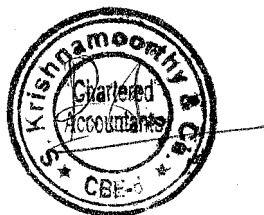
| LAKSHMI MACHINE WORKS LIMITED | | | | | | | |
|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Consolidated Segment Wise Revenue, Results and Capital employed for the quarter and period ended 30th September 2022 | | | | | | | |
| (₹ In lakhs except EPS) | | | | | | | |
| SL.NO | PARTICULARS | QUARTER ENDED | | | PERIOD ENDED | | YEAR ENDED |
| | | 30.09.2022 | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | 31.03.2022 |
| | | (Unaudited) | | | (Unaudited) | | (Audited) |
| 1 | Segment Revenue | | | | | | |
| | a)Textile Machinery Division | 97,411.27 | 77,929.02 | 60,463.30 | 1,75,340.29 | 93,268.05 | 2,40,331.67 |
| | b) Machine Tool & Foundry Division | 26,387.98 | 23,108.78 | 21,257.24 | 49,496.76 | 34,761.43 | 81,128.62 |
| | c) Advanced Technology Centre | 3,286.67 | 2,035.54 | 920.85 | 5,322.21 | 1,735.07 | 4,829.39 |
| | Total | 1,27,085.92 | 1,03,073.34 | 82,641.39 | 2,30,159.26 | 1,29,764.55 | 3,26,289.68 |
| | Less : Inter-segment revenue | 4,483.28 | 3,702.47 | 2,101.97 | 8,185.75 | 3,291.73 | 8,326.84 |
| | Net Sales/Income from Operations | 1,22,602.64 | 99,370.87 | 80,539.42 | 2,21,973.51 | 1,26,472.82 | 3,17,962.84 |
| 2 | Segment Results | | | | | | |
| | (Profit before Interest & Tax) | | | | | | |
| | a)Textile Machinery Division | 10,638.18 | 7,207.67 | 3,355.92 | 17,845.85 | 2,192.52 | 14,421.33 |
| | b) Machine Tool & Foundry Division | 1,792.89 | 1,332.32 | 2,358.95 | 3,125.21 | 3,210.49 | 7,338.90 |
| | c) Advanced Technology Centre | 93.85 | 77.63 | (639.03) | 171.48 | (1,287.89) | (1,856.74) |
| | Total | 12,524.92 | 8,617.62 | 5,075.84 | 21,142.54 | 4,115.12 | 19,903.49 |
| | Add : Other un-allocable income net of Unallocable expenditure | 1,884.38 | 796.57 | 1,505.07 | 2,680.95 | 1,847.92 | 3,928.54 |
| | Total Profit Before Tax | 14,409.30 | 9,414.19 | 6,580.91 | 23,823.49 | 5,963.04 | 23,832.03 |
| 3 | Segment Assets | | | | | | |
| | a)Textile Machinery Division | 2,41,008.68 | 2,30,879.15 | 1,72,344.99 | 2,41,008.68 | 1,72,344.99 | 2,10,053.78 |
| | b) Machine Tool & Foundry Division | 1,06,268.41 | 1,05,066.89 | 88,311.58 | 1,06,268.41 | 88,311.58 | 98,422.75 |
| | c) Advanced Technology Centre | 5,713.43 | 4,592.40 | 3,794.79 | 5,713.43 | 3,794.79 | 3,501.96 |
| | d) Unallocated | 54,703.56 | 51,566.66 | 40,088.91 | 54,703.56 | 40,088.91 | 52,628.01 |
| | Total | 4,07,694.08 | 3,92,105.10 | 3,04,540.27 | 4,07,694.08 | 3,04,540.27 | 3,64,606.50 |
| 4 | Segment Liabilities | | | | | | |
| | a)Textile Machinery Division | 1,62,834.93 | 1,56,602.71 | 1,03,675.92 | 1,62,834.93 | 1,03,675.92 | 1,43,286.38 |
| | b) Machine Tool & Foundry Division | 26,867.13 | 27,059.57 | 17,000.18 | 26,867.13 | 17,000.18 | 19,554.22 |
| | c) Advanced Technology Centre | 2,014.16 | 1,602.46 | 856.97 | 2,014.16 | 856.97 | 334.09 |
| | d) Unallocated | 3,314.22 | 2,439.62 | 3,117.58 | 3,314.22 | 3,117.58 | 2,413.90 |
| | Total | 1,95,030.44 | 1,87,704.36 | 1,24,650.65 | 1,95,030.44 | 1,24,650.65 | 1,65,588.59 |



| LAKSHMI MACHINE WORKS LIMITED | | |
|-------------------------------------------------------------|--------------------|--------------------|
| Consolidated Balance Sheet as at 30th September 2022 | | |
| Particulars | Rs. Lakhs | |
| | As at 30.09.2022 | As at 31.03.2022 |
| | Unaudited | Audited |
| ASSETS | | |
| Non-current assets | | |
| Property, Plant and Equipment | 84,042.43 | 70,786.20 |
| Capital work-in-progress | 1,047.78 | 592.94 |
| Other Intangible assets | 1,399.13 | 1,315.34 |
| Financial Assets | | |
| (i) Investments | | |
| a) Other investments | 18,677.12 | 18,261.94 |
| (ii) Other financial assets | 83,915.43 | 89,591.14 |
| Total Non - Current Assets | 1,89,081.89 | 1,80,547.56 |
| Current assets | | |
| Inventories | 70,581.89 | 51,514.25 |
| Financial Assets | | |
| (i) Investments | 28,057.73 | 26,579.63 |
| (ii) Trade receivables | 32,169.11 | 32,238.40 |
| (iii) Cash and cash equivalents | 10,761.27 | 7,851.08 |
| (iv) Bank balances other than (iii) above | 43,537.61 | 41,599.17 |
| (v) Other financial assets | 5,516.27 | 4,018.13 |
| Current Tax Assets (Net) | 7,968.89 | 7,786.43 |
| Other current assets | 20,019.42 | 12,471.85 |
| Total Current Assets | 2,18,612.19 | 1,84,058.94 |
| Total Assets | 4,07,694.08 | 3,64,606.50 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share capital | 1,068.30 | 1,068.30 |
| Other Equity | 2,11,595.34 | 1,97,949.61 |
| Equity attributable to owners of the Company | 2,12,663.64 | 1,99,017.91 |
| Total equity | 2,12,663.64 | 1,99,017.91 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Deferred tax liabilities (Net) | 3,224.26 | 2,323.78 |
| Other non-current liabilities | 41,412.74 | 42,664.22 |
| Total Non - Current Liabilities | 44,637.00 | 44,988.00 |
| Current liabilities | | |
| Financial Liabilities | | |
| (i) Trade payables | | |
| Due to Micro, Small and Medium Enterprises | 7,547.62 | 5,267.45 |
| Due to Others | 69,706.04 | 49,735.24 |
| (ii) Other financial liabilities | 16,659.28 | 11,129.68 |
| Provisions | 1,944.45 | 1,206.71 |
| Other current liabilities | 54,536.05 | 53,261.51 |
| Total Current Liabilities | 1,50,393.44 | 1,20,600.59 |
| Total Liabilities | 1,95,030.44 | 1,65,588.59 |
| Total Equity and Liabilities | 4,07,694.08 | 3,64,606.50 |



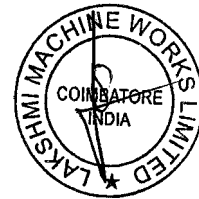
| LAKSHMI MACHINE WORKS LIMITED | | | |
|--------------------------------------------------------------------------------------------------------|------------------------------------|--------------------|------------------------------------|
| Consolidated Cash Flow Statement for the period ended 30th September 2022 | | | |
| (All amounts in INR lakhs, unless otherwise stated) | | | |
| PARTICULARS | Period ended 30th Sept 2022 | | Period ended 30th Sept 2021 |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Profit after exceptional items but before tax (VRS Expenses of ₹ Nil Lakhs (P.Y. ₹ 1,716.98 Lakhs)) | | 23,823.49 | 5,963.04 |
| Adjustments for : | | | |
| Depreciation and amortisation expense | 3,498.41 | | 2,908.23 |
| Finance costs | - | | 1.36 |
| Profit on sale of assets | (42.28) | | (21.45) |
| Loss on sale of assets | 0.88 | | 0.14 |
| Interest income | (4,031.92) | | (2,368.60) |
| Dividend income | (91.46) | | (12.04) |
| Income from Mutual funds | (77.96) | | (462.31) |
| Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents | (0.55) | (744.88) | (2.56) |
| | | | 42.77 |
| Operating Profit before working capital changes | | 23,078.61 | 6,005.81 |
| Adjustments for (increase) / decrease in operating assets | | | |
| Trade receivables | 69.29 | | (4,776.12) |
| Inventories | (19,067.64) | | (10,448.17) |
| Other financial assets- Non Current | (1,520.76) | | (711.77) |
| Other financial assets- Current | (381.85) | | (286.20) |
| Other Current assets | (7,548.12) | | (2,416.27) |
| Adjustments for increase / (decrease) in operating liabilities | | | |
| Trade payables | 22,250.97 | | (299.80) |
| Other non current liabilities | (1,251.48) | | 7,495.46 |
| Provisions | 737.74 | | 1,143.94 |
| Other financial liabilities | 5,529.60 | | 1,494.79 |
| Other current liabilities | 1,274.54 | 92.29 | 16,513.27 |
| | | | 7,709.13 |
| Cash used in/ generated from operations | | 23,170.90 | 13,714.94 |
| Taxes paid | | (5,684.96) | (3,411.45) |
| Net Cash used in/generated from operations | [A] | 17,485.94 | 10,303.49 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Purchase of Fixed assets/Capital Work In Progress | | (17,222.95) | (2,400.23) |
| Proceeds from sale of fixed assets | | 54.88 | 32.25 |
| Interest received | | 2,915.63 | 2,870.64 |
| Dividend received | | 91.46 | 12.04 |
| Investment in Mutual funds / Debentures (net) | | (1,400.15) | (2,501.79) |
| (Increase)/Decrease in Bank balances not considered as cash and cash equivalent | | 5,258.03 | (6,319.43) |
| Net cash used in investing activities | [B] | (10,303.10) | (8,306.52) |



LAKSHMI MACHINE WORKS LIMITED**Consolidated Cash Flow Statement for the period ended 30th September 2022**

(All amounts in INR lakhs, unless otherwise stated)

| PARTICULARS | Period ended 30th Sept 2022 | | Period ended 30th Sept 2021 | |
|------------------------------------------------------------------------|-----------------------------|-------------------|-----------------------------|-------------------|
| | | | | |
| C. CASHFLOW FROM FINANCING ACTIVITIES | | | | |
| Dividends paid | | (4,273.20) | | (1,068.30) |
| Transfer of Unpaid Dividends to IEPF | | - | | |
| Finance cost | | - | | (1.36) |
| Net cash used in financing activities | [C] | (4,273.20) | | (1,069.66) |
| Net increase in cash and cash equivalents (A+B+C) | | 2,909.64 | | 927.31 |
| Cash and cash equivalents at beginning of the period - D | | 7,851.08 | | 5,252.18 |
| Cash and cash equivalents at end of the period - E | | 10,760.72 | | 6,179.49 |
| Net increase / (decrease) in cash and cash equivalents (E-D) | | 2,909.64 | | 927.31 |
| Cash & Cash equivalents as per Balance Sheet | | 10,761.27 | | 6,182.05 |
| Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents | | (0.55) | | (2.56) |
| Cash and Cash equivalents as per Cash flow Statement | | 10,760.72 | | 6,179.49 |

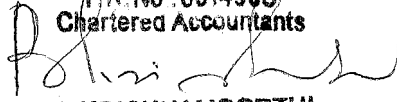


Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 20th October 2022. Statutory Auditors have carried out limited review of the above results
- 2 Exceptional Items represents compensation towards Voluntary Retirement Scheme opted for by employees
- 3 The consolidated unaudited financial results for the period ended 30th September 2022 includes financial results of wholly owned subsidiary companies - 1) LMW Textile Machinery Suzhou Co Ltd.,China 2) LMW Middle East FZE, UAE and 3) LMW Aerospace Industries Limited, India.
- 4 Figures for the previous quarter / year have been regrouped / rearranged wherever necessary.

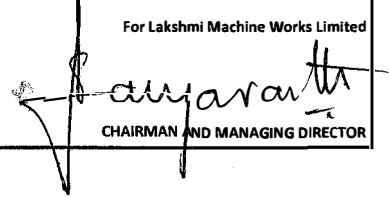
Coimbatore
20th October 2022

For S.KRISHNAMOORTHY & Co.,
F.R. No. 801496S
Chartered Accountants



S.KRISHNAMOORTHI
Partner
Membership No.:020439

For Lakshmi Machine Works Limited



CHAIRMAN AND MANAGING DIRECTOR