



**LAKSHMI MACHINE WORKS LIMITED**

Our Ref: Sec/ BSE/2023

Date: 25.10.2023

|  |   |
|--|---|
| BSE Limited<br>Listing Department<br>Phiroze Jeejeebhoy Towers<br>Dalal Street, Mumbai - 400 001<br>Scrip Code: 500252 | National Stock Exchange of India Limited<br>Listing Department<br>Exchange Plaza, C-1, Block-G,<br>Bandra Kurla Complex, Bandra(E)<br>Mumbai - 400 051<br>Symbol: LAXMIMACH |
|--|---|

Dear Sirs,

**Sub: Compliance of SEBI (Listing Obligations and 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 25<sup>th</sup> day of October, 2023 have, inter-alia, approved the following: -

1. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Unaudited Financial Results of the Company for the Quarter and Half year ended 30<sup>th</sup> September 2023.

Arrangements have been made to publish the results in daily newspapers Business Line (English) and Dina Malar (Tamil) on 26<sup>th</sup> October 2023.

2. Appointment of Sri. M. Sankar having DIN 10362673 as Additional Director (Wholetime Director designated as Director Operations) on the Board of the Company for a period of three years with effect from 25<sup>th</sup> October, 2023 subject to the approval of the members of the Company.

With reference to the directions dated 14<sup>th</sup> June 2018 of SEBI to the Stock Exchanges & based on the declarations received, we hereby inform that Sri. M. Sankar is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority and therefore, he is not disqualified to be appointed as a Director.

Necessary disclosures as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 is enclosed herewith.

3. Postal Ballot Notice seeking approval of the Shareholders for appointment of Sri. M. Sankar.

The meeting commenced at 02.30 PM and concluded at 04:15 PM.

Thanking you,

Yours faithfully,

**For LAKSHMI MACHINE WORKS LIMITED**

**C R SHIVKUMARAN  
COMPANY SECRETARY**

Encl: aa

**CORPORATE OFFICE:** 34-A, Kamaraj Road, Coimbatore - 641 018. Phone: +91 422 7198100. Fax: +91 422 2220912

**REGISTERED OFFICE:** Perianaickenpalayam, Coimbatore - 641 020, India. Website: [www.lmwglobal.com](http://www.lmwglobal.com)

GSTIN: 33AAACL5244N1ZF CIN: L29269TZ1962PLC000463

**APPOINTMENT OF DIRECTOR:**

**Sri. M. Sankar :**

**Reason for Appointment:** Considering the prior experience of Sri. M. Sankar in the fields of Textile Industry, Strategic Management, Sales, Marketing, Manufacturing, R&D and Supply Chain, the Board of Directors on recommendation of Nomination and Remuneration Committee have appointed him as Additional Director (Wholetime Director designated as Director Operations) with effect from 25<sup>th</sup> October, 2023 and recommended the same to Shareholders.

**Date of Appointment:** For a period of 3 Years with effect from 25<sup>th</sup> October 2023

**Terms of Appointment:** Liable to retire by rotation. The appointment shall be governed by the Resolution to be passed by the Shareholders at their Meeting.

**Remuneration:**

- A. Fixed Salary: Rs. 84,84,000/- per annum.
- B. Perquisites: In addition to the salary, the Wholetime Director (Designated as Director Operations) shall also be entitled to the following interchangeable perquisites:  
  
Furnished accommodation, where accommodation is not provided 50% of the salary as House Rent Allowance (HRA), gas, electricity, water, furnishings, medical reimbursement, Leave Travel Allowance (LTA) for self and family, club fees, medical insurance, etc. in accordance with the rules of the Company. The above perquisites are restricted to an amount equal to the salary drawn per annum. For the purpose of calculating the ceiling, perquisites shall be evaluated as per Income Tax rules wherever applicable.
- C. Variable Pay: Upto Rs. 61,27,860/- per annum. The same shall be payable based on the individual performance reviewed and recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- D. Company's contribution to Provident Fund as per rules of the Company, to the extent it is not taxable under the Income Tax Act, 1961 shall not be included in the computation of the ceiling on remuneration or perquisites. No Gratuity is payable to Sri. M. Sankar.
- E. Provision of Company car with driver for use on Company's business and telephone facility at his residence will not be considered as perquisites. Personal long distance calls on telephone and use of the car for private purposes shall be billed by the Company to the Wholetime Director (Designated as Director Operations).

- F. During his tenure as Wholetime Director (Designated as Director Operations), he shall be liable to retire by rotation and the same shall not be treated as break in his service as Wholetime Director (Designated as Director Operations).
- G. In the event of loss or inadequacy of profits in any Financial Year, in compliance with Schedule V of the Act, compensation / perquisites as mentioned above from point (A) to (E) shall be paid as minimum remuneration.
- H. The Wholetime Director (Designated as Director Operations) shall not be paid any sitting fees for attending the Meetings of the Board of Directors or Committees thereof.

**Brief Profile:** Enclosed.

**Disclosure of Relationships between Directors:** Sri. M. Sankar is not related to any of the Directors of the Company.

**PROFILE OF SRI. M. SANKAR**

|  |   |   |
|--|---|---|
| Director Identification Number (DIN)                                 | 10362673  |   |
| Date of Birth/ Nationality   | 13 <sup>th</sup> December 1957 / Indian   |   |
| Date of appointment on the Board                                     | 25 <sup>th</sup> October 2023   |   |
| Inter-se relationship with other Directors/ Key Managerial Personnel | Sri. M. Sankar is not related to any of the Directors of the Company.   |   |
| Qualification  | Graduate of Textile Technology from Madras University, Chennai  |   |
| Expertise in area  | He has four decades of experience in the Textile Industry, Strategic Management, Sales, Marketing, Manufacturing, R&D and Supply Chain. |   |
| Number of Shares held in the Company                                 | Nil   |   |
| Directorship held in other Companies                                 | Listed:<br><br>Nil  | Others:<br><br><ul style="list-style-type: none"> <li>• LMW Textile Machinery (Suzhou) Co. Ltd, China</li> <li>• LMW Global FZE, Dubai, United Arab Emirates</li> </ul> |



**LAKSHMI MACHINE WORKS LIMITED**

25<sup>th</sup> October 2023

**CEO & CFO CERTIFICATE**

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 30<sup>th</sup> September 2023 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 (CFO)

Sanjay Jayavarthanavelu  
Chairman and Managing Director (CEO)  
(DIN: 00004505)

PARTNERS

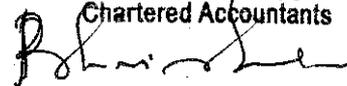
**K.N. SREEDHARAN** F.C.A.  
**B. KRISHNAMOORTHY** F.C.A.  
**V. INDIRA** F.C.A.

**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, 2023 and year to date from April 01 2023 to September 30 2023 ("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: 23020439BGUHEM2459

Place: Coimbatore  
Date: 25.10.2023

## 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 Crores except EPS)

Statement of Standalone Unaudited Financial Results for the quarter and period ended 30<sup>th</sup> September 2023

| SL.NO | PARTICULARS  | QUARTER ENDED   |                 |                 | PERIOD ENDED    |                 | YEAR ENDED      |
|-------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|       |  | 30.09.2023      | 30.06.2023      | 30.09.2022      | 30.09.2023      | 30.09.2022      | 31.03.2023      |
|       |  | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Audited)       |
| I     | Revenue from operations  | 1,305.02        | 1,174.07        | 1,168.26        | 2,479.09        | 2,140.38        | 4,533.23        |
| II    | Other Income   | 34.46           | 35.09           | 44.43           | 69.55           | 68.87           | 156.03          |
|       | <b>Total Income from operations</b>  | <b>1,339.48</b> | <b>1,209.16</b> | <b>1,212.69</b> | <b>2,548.64</b> | <b>2,209.25</b> | <b>4,689.26</b> |
| III   | <b>Expenses</b>  |                 |                 |                 |                 |                 |                 |
|       | a. Cost of Material Consumed   | 840.91          | 772.96          | 768.63          | 1,613.87        | 1,421.37        | 2,974.45        |
|       | b. Purchase of Stock-in-trade  | -               | -               | -               | -               | -               | -               |
|       | c. Changes in inventories of finished goods, work-in-progress and stock -in-trade                            | (5.12)          | (10.85)         | (13.25)         | (15.97)         | (41.68)         | (57.41)         |
|       | d. Employee benefits expense   | 103.51          | 101.86          | 95.26           | 205.37          | 182.15          | 365.94          |
|       | e. Finance Costs   | 0.01            | 0.15            | -               | 0.16            | -               | -               |
|       | f. Depreciation and Amortisation expense   | 22.55           | 21.67           | 17.46           | 44.22           | 32.89           | 73.43           |
|       | g. Other Expenses  | 228.98          | 201.57          | 210.67          | 430.55          | 392.27          | 847.44          |
|       | <b>Total Expenses</b>  | <b>1,190.84</b> | <b>1,087.36</b> | <b>1,078.77</b> | <b>2,278.20</b> | <b>1,987.00</b> | <b>4,203.85</b> |
| IV    | <b>Profit before exceptional items and tax</b>   | <b>148.64</b>   | <b>121.80</b>   | <b>133.92</b>   | <b>270.44</b>   | <b>222.25</b>   | <b>485.41</b>   |
| V     | Exceptional Items  | -               | -               | -               | -               | -               | -               |
| VI    | <b>Profit from Ordinary activities before tax</b>  | <b>148.64</b>   | <b>121.80</b>   | <b>133.92</b>   | <b>270.44</b>   | <b>222.25</b>   | <b>485.41</b>   |
| VII   | Tax Expense  | 32.27           | 28.58           | 39.79           | 60.85           | 61.31           | 135.20          |
| VIII  | <b>Net Profit from Ordinary activities after tax</b>   | <b>116.37</b>   | <b>93.22</b>    | <b>94.13</b>    | <b>209.59</b>   | <b>160.94</b>   | <b>350.21</b>   |
| IX    | <b>Other Comprehensive Income(After Tax)</b>   |                 |                 |                 |                 |                 |                 |
|       | a. Items that will not be reclassified to profit or loss   | 23.80           | 71.16           | 24.40           | 94.96           | 2.15            | 7.29            |
|       | b. Items that will be reclassified to profit or loss   | -               | -               | -               | -               | -               | -               |
| X     | <b>Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax)]</b> | <b>140.17</b>   | <b>164.38</b>   | <b>118.53</b>   | <b>304.55</b>   | <b>163.09</b>   | <b>357.50</b>   |
| XI    | Paid-up Equity Share Capital (Face Value ₹ 10/- each)  | 10.68           | 10.68           | 10.68           | 10.68           | 10.68           | 10.68           |
| XII   | Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year                     |                 |                 |                 |                 |                 | 2,289.31        |
| XIII  | Earnings Per Share (EPS)(of ₹ 10 each)   |                 |                 |                 |                 |                 |                 |
|       | - Basic  | 108.93          | 87.26           | 88.12           | 196.19          | 150.66          | 327.82          |
|       | - Diluted  | 108.93          | 87.26           | 88.12           | 196.19          | 150.66          | 327.82          |



## LAKSHMI MACHINE WORKS LIMITED

Standalone Segment Wise Revenue, Results and Capital employed for the quarter and period ended 30<sup>th</sup> September 2023

| SL.NO | PARTICULARS  | ₹ In Crores except EPS)   |                           |                           |                           |                           |                         |
|-------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|       |  | QUARTER ENDED             |                           |                           | PERIOD ENDED              |                           | YEAR ENDED              |
|       |  | 30.09.2023<br>(Unaudited) | 30.06.2023<br>(Unaudited) | 30.09.2022<br>(Unaudited) | 30.09.2023<br>(Unaudited) | 30.09.2022<br>(Unaudited) | 31.03.2023<br>(Audited) |
| 1     | <b>Segment Revenue</b>   |                           |                           |                           |                           |                           |                         |
|       | a)Textile Machinery Division                                   | 1,046.07                  | 944.47                    | 932.28                    | 1,990.54                  | 1,700.62                  | 3,647.60                |
|       | b) Machine Tool & Foundry Division                             | 271.12                    | 243.78                    | 263.88                    | 514.90                    | 494.97                    | 985.64                  |
|       | c) Advanced Technology Centre                                  | 42.66                     | 40.99                     | 32.87                     | 83.65                     | 53.22                     | 110.74                  |
|       | <b>Total</b>   | <b>1,359.85</b>           | <b>1,229.24</b>           | <b>1,229.03</b>           | <b>2,589.09</b>           | <b>2,248.81</b>           | <b>4,743.98</b>         |
|       | Less : Inter-segment revenue                                   | 48.86                     | 46.21                     | 44.83                     | 95.07                     | 81.86                     | 161.93                  |
|       | <b>Net Sales/Income from Operations</b>                        | <b>1,310.99</b>           | <b>1,183.03</b>           | <b>1,184.20</b>           | <b>2,494.02</b>           | <b>2,166.95</b>           | <b>4,582.05</b>         |
| 2     | <b>Segment Results</b>   |                           |                           |                           |                           |                           |                         |
|       | (Profit before Interest & tax)                                 |                           |                           |                           |                           |                           |                         |
|       | a)Textile Machinery Division                                   | 105.93                    | 82.90                     | 96.21                     | 188.83                    | 162.48                    | 343.86                  |
|       | b) Machine Tool & Foundry Division                             | 19.26                     | 17.40                     | 17.93                     | 36.66                     | 31.25                     | 61.19                   |
|       | c) Advanced Technology Centre                                  | 5.65                      | 4.39                      | 0.94                      | 10.04                     | 1.71                      | 3.33                    |
|       | <b>Total</b>   | <b>130.84</b>             | <b>104.69</b>             | <b>115.08</b>             | <b>235.53</b>             | <b>195.44</b>             | <b>408.38</b>           |
|       | Add : Other un-allocable income net of Unallocable expenditure | 17.80                     | 17.11                     | 18.84                     | 34.91                     | 26.81                     | 77.03                   |
|       | <b>Total Profit Before Tax</b>                                 | <b>148.64</b>             | <b>121.80</b>             | <b>133.92</b>             | <b>270.44</b>             | <b>222.25</b>             | <b>485.41</b>           |
| 3     | <b>Segment Assets</b>  |                           |                           |                           |                           |                           |                         |
|       | a)Textile Machinery Division                                   | 2,233.58                  | 2,503.91                  | 2,272.70                  | 2,233.58                  | 2,272.70                  | 2,328.22                |
|       | b) Machine Tool & Foundry Division                             | 1,156.72                  | 1,082.27                  | 1,062.68                  | 1,156.72                  | 1,062.68                  | 1,072.28                |
|       | c) Advanced Technology Centre                                  | 107.34                    | 75.83                     | 54.64                     | 107.34                    | 54.64                     | 57.11                   |
|       | d) Unallocated   | 721.86                    | 677.97                    | 619.79                    | 721.86                    | 619.79                    | 606.72                  |
|       | <b>Total</b>   | <b>4,219.50</b>           | <b>4,339.98</b>           | <b>4,009.81</b>           | <b>4,219.50</b>           | <b>4,009.81</b>           | <b>4,064.33</b>         |
| 4     | <b>Segment Liabilities</b>                                     |                           |                           |                           |                           |                           |                         |
|       | a)Textile Machinery Division                                   | 1,362.50                  | 1,557.23                  | 1,582.27                  | 1,362.50                  | 1,582.27                  | 1,463.21                |
|       | b) Machine Tool & Foundry Division                             | 266.60                    | 241.03                    | 268.67                    | 266.60                    | 268.67                    | 235.41                  |
|       | c) Advanced Technology Centre                                  | 42.18                     | 26.48                     | 20.14                     | 42.18                     | 20.14                     | 16.40                   |
|       | d) Unallocated   | 48.90                     | 51.72                     | 33.14                     | 48.90                     | 33.14                     | 49.32                   |
|       | <b>Total</b>   | <b>1,720.18</b>           | <b>1,876.46</b>           | <b>1,904.22</b>           | <b>1,720.18</b>           | <b>1,904.22</b>           | <b>1,764.34</b>         |



# LAKSHMI MACHINE WORKS LIMITED

## Balance Sheet as at 30<sup>th</sup> September 2023

(All amounts in INR Crores, unless otherwise stated)

| Particulars   | As at 30 <sup>th</sup><br>Sept 2023 | As at 31 <sup>st</sup><br>March 2023 |
|---|-------------------------------------|--------------------------------------|
| <b>ASSETS</b>                                       |                                     |                                      |
| <b>Non-Current assets</b>                           |                                     |                                      |
| Property, Plant and Equipment                       | 862.43                              | 847.44                               |
| Capital work-in-progress                            | 15.98                               | 22.77                                |
| Other Intangible assets                             | 14.66                               | 15.40                                |
| Financial Assets                                    |                                     |                                      |
| (i) Investments                                     |                                     |                                      |
| a) Investments in subsidiaries                      | 72.76                               | 72.76                                |
| b) Other investments                                | 280.85                              | 182.94                               |
| (ii) Other financial assets                         | 755.97                              | 727.55                               |
| <b>Total Non - Current Assets</b>                   | <b>2,002.65</b>                     | <b>1,868.86</b>                      |
| <b>Current assets</b>                               |                                     |                                      |
| Inventories   | 655.80                              | 644.02                               |
| Financial Assets                                    |                                     |                                      |
| (i) Investments                                     | 337.15                              | 325.42                               |
| (ii) Trade receivables                              | 304.00                              | 307.60                               |
| (iii) Cash and cash equivalents                     | 102.81                              | 90.45                                |
| (iv) Bank balances other than (iii) above           | 571.97                              | 601.19                               |
| (v) Other financial assets                          | 77.42                               | 41.20                                |
| Current Tax Assets (Net)                            | 31.11                               | 25.60                                |
| Other current assets                                | 136.59                              | 159.99                               |
| <b>Total Current Assets</b>                         | <b>2,216.85</b>                     | <b>2,195.47</b>                      |
| <b>Total Assets</b>                                 | <b>4,219.50</b>                     | <b>4,064.33</b>                      |
| <b>EQUITY AND LIABILITIES</b>                       |                                     |                                      |
| <b>Equity</b>                                       |                                     |                                      |
| Equity Share capital                                | 10.68                               | 10.68                                |
| Other Equity  | 2,488.64                            | 2,289.31                             |
| <b>Equity attributable to owners of the Company</b> | <b>2,499.32</b>                     | <b>2,299.99</b>                      |
| <b>Total equity</b>                                 | <b>2,499.32</b>                     | <b>2,299.99</b>                      |
| <b>LIABILITIES</b>                                  |                                     |                                      |
| <b>Non-current liabilities</b>                      |                                     |                                      |
| Deferred tax liabilities (Net)                      | 48.02                               | 48.44                                |
| Other non-current liabilities                       | 236.70                              | 334.21                               |
| <b>Total Non - Current Liabilities</b>              | <b>284.72</b>                       | <b>382.65</b>                        |
| <b>Current liabilities</b>                          |                                     |                                      |
| Financial Liabilities                               |                                     |                                      |
| (i) Trade payables                                  |                                     |                                      |
| Due to Micro and Small Enterprises                  | 36.43                               | 8.37                                 |
| Due to Others                                       | 681.03                              | 719.84                               |
| (ii) Other financial liabilities                    | 182.88                              | 141.84                               |
| Provisions  | 23.88                               | 18.12                                |
| Other current liabilities                           | 511.24                              | 493.52                               |
| <b>Total Current Liabilities</b>                    | <b>1,435.46</b>                     | <b>1,381.69</b>                      |
| <b>Total Liabilities</b>                            | <b>1,720.18</b>                     | <b>1,764.34</b>                      |
| <b>Total Equity and Liabilities</b>                 | <b>4,219.50</b>                     | <b>4,064.33</b>                      |



**LAKSHMI MACHINE WORKS LIMITED**  
**Cash Flow Statement for the period ended 30<sup>th</sup> Sept 2023**

(All amounts in INR Crores, unless otherwise stated)

| PARTICULARS   | Period ended 30 <sup>th</sup> Sept 2023 |                | Period ended 30 <sup>th</sup> Sept 2022 |                 |
|---|---|----------------|---|-----------------|
|   |   |                |   |                 |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>   |   |                |   |                 |
| Profit after exceptional items but before tax<br>(VRS Expenses of ₹ Nil (P.Y. ₹ Nil)) |   | 270.44         |   | 222.25          |
| <b>Adjustments for :</b>  |   |                |   |                 |
| Depreciation and amortisation expense   | 44.22                                   |                | 32.89                                   |                 |
| Finance costs   | 0.16                                    |                | -                                       |                 |
| Profit on sale of assets  | (0.95)                                  |                | (0.42)                                  |                 |
| Loss on sale of assets  | 0.30                                    |                | 0.01                                    |                 |
| Interest income   | (42.17)                                 |                | (40.27)                                 |                 |
| Dividend income   | (0.43)                                  |                | (0.92)                                  |                 |
| Income from Mutual funds  | (11.72)                                 |                | (0.78)                                  |                 |
| Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents                | 0.00                                    | (10.59)        | (0.01)                                  | (9.50)          |
| <b>Operating Profit before working capital changes</b>                                |   | <b>259.85</b>  |   | <b>212.75</b>   |
| <b>Adjustments for (increase) / decrease in operating assets</b>                      |   |                |   |                 |
| Trade receivables   | 3.60                                    |                | (34.14)                                 |                 |
| Inventories   | (11.78)                                 |                | (137.01)                                |                 |
| Other financial assets-Non Current  | (11.50)                                 |                | 52.88                                   |                 |
| Other financial assets- Current   | (3.89)                                  |                | (3.82)                                  |                 |
| Other Current assets  | 23.40                                   |                | (66.76)                                 |                 |
| <b>Adjustments for increase / (decrease) in operating liabilities</b>                 |   |                |   |                 |
| Trade payables  | (10.75)                                 |                | 194.23                                  |                 |
| Other non current liabilities   | (101.47)                                |                | (12.51)                                 |                 |
| Current provisions  | 5.76                                    |                | 7.38                                    |                 |
| Other financial liabilities   | 41.04                                   |                | 40.43                                   |                 |
| Other current liabilities   | 17.72                                   | (47.87)        | 29.10                                   | 69.78           |
| <b>Cash used in/ generated from operations</b>  |   | <b>211.98</b>  |   | <b>282.53</b>   |
| Taxes paid  |   | (65.77)        |   | (56.13)         |
| <b>Net Cash used in/generated from operations</b>                                     | <b>[A]</b>                              | <b>146.21</b>  |   | <b>226.40</b>   |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>   |   |                |   |                 |
| Purchase of Fixed assets/Capital Work In Progress                                     |   | (52.35)        |   | (169.72)        |
| Proceeds from sale of fixed assets  |   | 1.31           |   | 0.55            |
| Interest received   |   | 18.21          |   | 29.11           |
| Dividend received   |   | 0.43           |   | 0.91            |
| Investment in Wolly Owned Subsidiarie(s)  |   | (0.00)         |   | (0.09)          |
| Investment in Mutual funds / Debentures (net)   |   | 0.00           |   | (14.00)         |
| (Increase) / Decrease in Bank balances not considered as cash and cash equivalent     |   | 3.94           |   | (19.45)         |
| <b>Net cash used in investing activities</b>  | <b>[B]</b>                              | <b>(28.46)</b> |   | <b>(172.69)</b> |



**LAKSHMI MACHINE WORKS LIMITED**Cash Flow Statement for the period ended 30<sup>th</sup> Sept 2023

(All amounts in INR Crores, unless otherwise stated)

| PARTICULARS  | Period ended 30 <sup>th</sup> Sept 2023 |                 | Period ended 30 <sup>th</sup> Sept 2022 |                |
|--|---|-----------------|---|----------------|
|  |   |                 |   |                |
| <b>C. CASHFLOW FROM FINANCING ACTIVITIES</b>                           |   |                 |   |                |
| Dividends paid   |   | (105.23)        |   | (42.73)        |
| Transfer of Unpaid Dividends to IEPF                                   |   |                 |   | -              |
| Finance cost   |   | (0.16)          |   | -              |
| <b>Net cash used in financing activities</b>                           | <b>[C]</b>                              | <b>(105.39)</b> |   | <b>(42.73)</b> |
| <b>Net increase in cash and cash equivalents (A+B+C)</b>               |   | <b>12.36</b>    |   | <b>10.98</b>   |
| Cash and cash equivalents at beginning of the period - D               |   | 90.45           |   | 54.13          |
| Cash and cash equivalents at end of the period - E                     |   | 102.81          |   | 65.11          |
| <b>Net increase / (decrease) in cash and cash equivalents (E-D)</b>    |   | <b>12.36</b>    |   | <b>10.98</b>   |
| <b>Cash &amp; Cash equivalents as per Balance Sheet</b>                |   | 102.81          |   | 65.12          |
| Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents |   | 0.00            |   | (0.01)         |
| <b>Cash and Cash equivalents as per Cash flow Statement</b>            |   | <b>102.81</b>   |   | <b>65.11</b>   |



PARTNERS

**K.N. SREEDHARAN** F.C.A.  
**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, 2023 and for the period from April 01 2023 to September 30 2023 ("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.



**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 : skmcooca@skmcooca.com

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

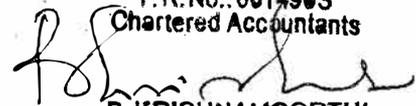
LMW Global FZE, UAE (formerly known as LMW Middle East FZE)

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 Global 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.160.53 Crs, total net loss after tax of Rs.0.69 Crs for the period ended 30.09.2023 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: 23020439BGUHEN3854

Place: Coimbatore

Date: 25.10.2023

**LAKSHMI MACHINE WORKS LIMITED**

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

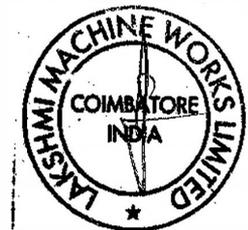
Phone : 0422- 7192255; website : www.lmwglobal.com ; E Mail : secretarial@lmw.co.in

CIN: L29269TZ1962PLC000463

**Statement of Consolidated Unaudited Financial Results for the quarter and period ended 30<sup>th</sup> September 2023**

(₹ In Crores except EPS)

| SL.NO | PARTICULARS  | QUARTER ENDED   |                 |                 | PERIOD ENDED    |                 | YEAR ENDED      |
|-------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|       |  | 30.09.2023      | 30.06.2023      | 30.09.2022      | 30.09.2023      | 30.09.2022      | 31.03.2023      |
|       |  | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Audited)       |
| I     | Revenue from operations  | 1,320.42        | 1,190.82        | 1,211.90        | 2,511.24        | 2,194.53        | 4,719.15        |
| II    | Other Income   | 35.07           | 36.45           | 42.62           | 71.52           | 67.50           | 147.82          |
|       | <b>Total Income from operations</b>  | <b>1,355.49</b> | <b>1,227.27</b> | <b>1,254.52</b> | <b>2,582.76</b> | <b>2,262.03</b> | <b>4,866.97</b> |
| III   | <b>Expenses</b>  |                 |                 |                 |                 |                 |                 |
|       | a. Cost of Material Consumed   | 843.38          | 776.70          | 786.14          | 1,620.08        | 1,433.01        | 3,083.79        |
|       | b. Purchase of Stock-in-trade  | -               | -               | -               | -               | -               | -               |
|       | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade                             | (6.14)          | (15.29)         | (13.86)         | (21.43)         | (42.02)         | (76.97)         |
|       | d. Employee benefits expense   | 107.73          | 106.02          | 98.71           | 213.75          | 188.58          | 379.90          |
|       | e. Finance Costs   | 0.01            | 0.15            | -               | 0.16            | -               | -               |
|       | f. Depreciation and Amortisation expense   | 23.64           | 22.79           | 18.54           | 46.43           | 34.98           | 77.74           |
|       | g. Other Expenses  | 239.49          | 214.52          | 220.90          | 454.01          | 409.25          | 883.30          |
|       | <b>Total Expenses</b>  | <b>1,208.11</b> | <b>1,104.89</b> | <b>1,110.43</b> | <b>2,313.00</b> | <b>2,023.80</b> | <b>4,347.76</b> |
| IV    | <b>Profit before exceptional items and tax</b>   | <b>147.38</b>   | <b>122.38</b>   | <b>144.09</b>   | <b>269.76</b>   | <b>238.23</b>   | <b>519.21</b>   |
| V     | Exceptional Items  | -               | -               | -               | -               | -               | -               |
| VI    | <b>Profit from Ordinary activities before tax</b>  | <b>147.38</b>   | <b>122.38</b>   | <b>144.09</b>   | <b>269.76</b>   | <b>238.23</b>   | <b>519.21</b>   |
| VII   | Tax Expense  | 32.27           | 28.58           | 39.79           | 60.85           | 61.31           | 135.20          |
| VIII  | <b>Net Profit from Ordinary activities after tax</b>   | <b>115.11</b>   | <b>93.80</b>    | <b>104.30</b>   | <b>208.91</b>   | <b>176.92</b>   | <b>384.01</b>   |
| IX    | <b>Other Comprehensive Income(After Tax)</b>   |                 |                 |                 |                 |                 |                 |
|       | a. Items that will not be reclassified to profit or loss   | 23.80           | 71.16           | 24.40           | 94.96           | 2.15            | 7.29            |
|       | b. Items that will be reclassified to profit or loss   | -               | -               | -               | -               | -               | -               |
| X     | <b>Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax)]</b> | <b>138.91</b>   | <b>164.96</b>   | <b>128.70</b>   | <b>303.87</b>   | <b>179.07</b>   | <b>391.30</b>   |
| XI    | Paid-up Equity Share Capital (Face Value ₹ 10/- each)  | 10.68           | 10.68           | 10.68           | 10.68           | 10.68           | 10.68           |
| XII   | Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year                     |                 |                 |                 |                 |                 | 2,327.87        |
| XIII  | Earnings Per Share (EPS)(of ₹ 10 each)   |                 |                 |                 |                 |                 |                 |
|       | - Basic  | 107.75          | 87.80           | 97.64           | 195.55          | 165.62          | 359.47          |
|       | - Diluted  | 107.75          | 87.80           | 97.64           | 195.55          | 165.62          | 359.47          |



**LAKSHMI MACHINE WORKS LIMITED**

 Consolidated Segment Wise Revenue, Results and Capital employed for the quarter and period ended 30<sup>th</sup> September 2023

| SL.NO    | PARTICULARS  | ₹ In Crores except EPS)   |                           |                           |                           |                           |                         |
|----------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|          |  | QUARTER ENDED             |                           |                           | PERIOD ENDED              |                           | YEAR ENDED              |
|          |  | 30.09.2023<br>(Unaudited) | 30.06.2023<br>(Unaudited) | 30.09.2022<br>(Unaudited) | 30.09.2023<br>(Unaudited) | 30.09.2022<br>(Unaudited) | 31.03.2023<br>(Audited) |
| <b>1</b> | <b>Segment Revenue</b>   |                           |                           |                           |                           |                           |                         |
|          | a)Textile Machinery Division                                   | 1,062.09                  | 962.57                    | 974.11                    | 2,024.66                  | 1,753.40                  | 3,825.21                |
|          | b) Machine Tool & Foundry Division                             | 271.12                    | 243.78                    | 263.88                    | 514.90                    | 494.97                    | 985.64                  |
|          | c) Advanced Technology Centre                                  | 42.66                     | 40.99                     | 32.87                     | 83.65                     | 53.22                     | 110.75                  |
|          | <b>Total</b>   | <b>1,375.87</b>           | <b>1,247.34</b>           | <b>1,270.86</b>           | <b>2,623.21</b>           | <b>2,301.59</b>           | <b>4,921.60</b>         |
|          | Less : Inter-segment revenue                                   | 48.86                     | 46.21                     | 44.83                     | 95.07                     | 81.86                     | 161.93                  |
|          | <b>Net Sales/Income from Operations</b>                        | <b>1,327.01</b>           | <b>1,201.13</b>           | <b>1,226.03</b>           | <b>2,528.14</b>           | <b>2,219.73</b>           | <b>4,759.67</b>         |
| <b>2</b> | <b>Segment Results</b>   |                           |                           |                           |                           |                           |                         |
|          | (Profit before Interest & tax)                                 |                           |                           |                           |                           |                           |                         |
|          | a)Textile Machinery Division                                   | 104.67                    | 83.47                     | 106.38                    | 188.14                    | 178.46                    | 377.91                  |
|          | b) Machine Tool & Foundry Division                             | 19.26                     | 17.40                     | 17.93                     | 36.66                     | 31.25                     | 61.19                   |
|          | c) Advanced Technology Centre                                  | 5.65                      | 4.39                      | 0.94                      | 10.04                     | 1.71                      | 3.33                    |
|          | <b>Total</b>   | <b>129.58</b>             | <b>105.26</b>             | <b>125.25</b>             | <b>234.84</b>             | <b>211.42</b>             | <b>442.43</b>           |
|          | Add : Other un-allocable income net of Unallocable expenditure | 17.80                     | 17.12                     | 18.84                     | 34.92                     | 26.81                     | 76.78                   |
|          | <b>Total Profit Before Tax</b>                                 | <b>147.38</b>             | <b>122.38</b>             | <b>144.09</b>             | <b>269.76</b>             | <b>238.23</b>             | <b>519.21</b>           |
| <b>3</b> | <b>Segment Assets</b>  |                           |                           |                           |                           |                           |                         |
|          | a)Textile Machinery Division                                   | 2,397.94                  | 2,655.75                  | 2,410.09                  | 2,397.94                  | 2,410.09                  | 2,424.21                |
|          | b) Machine Tool & Foundry Division                             | 1,156.72                  | 1,082.27                  | 1,062.68                  | 1,156.72                  | 1,062.68                  | 1,072.28                |
|          | c) Advanced Technology Centre                                  | 109.84                    | 78.33                     | 57.13                     | 109.84                    | 57.13                     | 59.61                   |
|          | d) Unallocated   | 649.10                    | 605.21                    | 547.04                    | 649.10                    | 547.04                    | 533.96                  |
|          | <b>Total</b>   | <b>4,313.60</b>           | <b>4,421.56</b>           | <b>4,076.94</b>           | <b>4,313.60</b>           | <b>4,076.94</b>           | <b>4,090.06</b>         |
| <b>4</b> | <b>Segment Liabilities</b>                                     |                           |                           |                           |                           |                           |                         |
|          | a)Textile Machinery Division                                   | 1,420.71                  | 1,602.27                  | 1,628.35                  | 1,420.71                  | 1,628.35                  | 1,450.38                |
|          | b) Machine Tool & Foundry Division                             | 266.60                    | 241.03                    | 268.67                    | 266.60                    | 268.67                    | 235.41                  |
|          | c) Advanced Technology Centre                                  | 42.19                     | 26.48                     | 20.14                     | 42.19                     | 20.14                     | 16.40                   |
|          | d) Unallocated   | 48.90                     | 51.72                     | 33.14                     | 48.90                     | 33.14                     | 49.32                   |
|          | <b>Total</b>   | <b>1,778.40</b>           | <b>1,921.50</b>           | <b>1,950.30</b>           | <b>1,778.40</b>           | <b>1,950.30</b>           | <b>1,751.51</b>         |



# LAKSHMI MACHINE WORKS LIMITED

## Consolidated Balance Sheet as at 30<sup>th</sup> September 2023

(All amounts in INR Crores, unless otherwise stated)

| Particulars   | As at 30th<br>Sept 2023 | As at 31st<br>March 2023 |
|---|-------------------------|--------------------------|
| <b>ASSETS</b>                                       |                         |                          |
| <b>Non-current assets</b>                           |                         |                          |
| Property, Plant and Equipment                       | 903.62                  | 887.44                   |
| Capital work-in-progress                            | 15.98                   | 24.38                    |
| Other Intangible assets                             | 14.66                   | 15.40                    |
| Financial Assets                                    |                         |                          |
| (i) Investments                                     | 280.85                  | 182.94                   |
| (ii) Other financial assets                         | 756.36                  | 727.84                   |
| <b>Total Non - Current Assets</b>                   | <b>1,971.47</b>         | <b>1,838.00</b>          |
| <b>Current assets</b>                               |                         |                          |
| Inventories   | 741.85                  | 701.80                   |
| Financial Assets                                    |                         |                          |
| (i) Investments                                     | 337.15                  | 325.42                   |
| (ii) Trade receivables                              | 291.21                  | 232.56                   |
| (iii) Cash and cash equivalents                     | 148.62                  | 157.44                   |
| (iv) Bank balances other than (ii) above            | 574.71                  | 603.94                   |
| (v) Other financial assets                          | 77.42                   | 41.20                    |
| Current Tax Assets (Net)                            | 31.11                   | 25.60                    |
| Other current assets                                | 140.06                  | 164.10                   |
| <b>Total Current Assets</b>                         | <b>2,342.13</b>         | <b>2,252.06</b>          |
| <b>Total Assets</b>                                 | <b>4,313.60</b>         | <b>4,090.06</b>          |
| <b>EQUITY AND LIABILITIES</b>                       |                         |                          |
| <b>Equity</b>                                       |                         |                          |
| Equity Share capital                                | 10.68                   | 10.68                    |
| Other Equity  | 2,524.52                | 2,327.87                 |
| <b>Equity attributable to owners of the Company</b> | <b>2,535.20</b>         | <b>2,338.55</b>          |
| <b>Total equity</b>                                 | <b>2,535.20</b>         | <b>2,338.55</b>          |
| <b>LIABILITIES</b>                                  |                         |                          |
| <b>Non-current liabilities</b>                      |                         |                          |
| Deferred tax liabilities (Net)                      | 48.02                   | 48.44                    |
| Other non-current liabilities                       | 236.70                  | 334.21                   |
| <b>Total Non - Current Liabilities</b>              | <b>284.72</b>           | <b>382.65</b>            |
| <b>Current liabilities</b>                          |                         |                          |
| Financial Liabilities                               |                         |                          |
| (i) Trade payables                                  |                         |                          |
| Due to Micro and Small Enterprises                  | 36.43                   | 8.37                     |
| Due to Others                                       | 681.44                  | 659.56                   |
| (ii) Other financial liabilities                    | 231.30                  | 170.22                   |
| Provisions  | 23.86                   | 18.11                    |
| Other current liabilities                           | 520.65                  | 512.60                   |
| <b>Total Current Liabilities</b>                    | <b>1,493.68</b>         | <b>1,368.86</b>          |
| <b>Total Liabilities</b>                            | <b>1,778.40</b>         | <b>1,751.51</b>          |
| <b>Total Equity and Liabilities</b>                 | <b>4,313.60</b>         | <b>4,090.06</b>          |



**LAKSHMI MACHINE WORKS LIMITED**
**Consolidated Cash Flow Statement for the period ended 30<sup>th</sup> September 2023**

(All amounts in INR Crores, unless otherwise stated)

| PARTICULARS   | Period ended Sept-23 |                | Period ended Sept-22 |                 |
|---|----------------------|----------------|----------------------|-----------------|
|   |                      |                |                      |                 |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>   |                      |                |                      |                 |
| Profit after exceptional items but before tax<br>[VRS Expenses of ₹ Nil (P.Y. ₹ Nil)] |                      | <b>269.76</b>  |                      | <b>238.23</b>   |
| Adjustments for :   |                      |                |                      |                 |
| Depreciation and amortisation expense   | 46.43                |                | 34.98                |                 |
| Finance costs   | 0.16                 |                | -                    |                 |
| Profit on sale of assets  | (0.95)               |                | (0.42)               |                 |
| Loss on sale of assets  | 0.30                 |                | 0.01                 |                 |
| Interest income   | (42.19)              |                | (40.32)              |                 |
| Dividend income   | (0.43)               |                | (0.91)               |                 |
| Income from Mutual funds  | (11.72)              |                | (0.78)               |                 |
| Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents                | (1.97)               | (10.37)        | (0.01)               | (7.45)          |
| <b>Operating Profit before working capital changes</b>                                |                      | <b>259.39</b>  |                      | <b>230.78</b>   |
| <b>Adjustments for (increase) / decrease in operating assets</b>                      |                      |                |                      |                 |
| Trade receivables   | (58.65)              |                | 0.69                 |                 |
| Inventories   | (40.05)              |                | (190.68)             |                 |
| Other financial assets-Non Current  | (11.60)              |                | (15.21)              |                 |
| Other financial assets- Current   | (3.89)               |                | (3.82)               |                 |
| Other Current assets  | 22.07                |                | (75.48)              |                 |
| <b>Adjustments for increase / (decrease) in operating liabilities</b>                 |                      |                |                      |                 |
| Trade payables  | 49.94                |                | 222.51               |                 |
| Other non current liabilities   | (101.47)             |                | (12.51)              |                 |
| Provisions  | 5.75                 |                | 7.38                 |                 |
| Other financial liabilities   | 61.08                |                | 55.30                |                 |
| Other current liabilities   | 8.05                 | (68.77)        | 12.75                | 0.93            |
| <b>Cash used in/ generated from operations</b>  |                      | <b>190.62</b>  |                      | <b>231.71</b>   |
| Taxes paid  |                      | (65.80)        |                      | (56.85)         |
| <b>Net Cash used in/generated from operations</b>                                     | <b>[A]</b>           | <b>124.82</b>  |                      | <b>174.86</b>   |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>   |                      |                |                      |                 |
| Purchase of Fixed assets/Capital Work In Progress                                     |                      | (52.82)        |                      | (172.23)        |
| Proceeds from sale of fixed assets  |                      | -              |                      | 0.55            |
| Interest received   |                      | 18.23          |                      | 29.16           |
| Dividend received   |                      | 0.43           |                      | 0.91            |
| Investment in Mutual funds / Debentures (net)   |                      | 0.00           |                      | (14.00)         |
| (Increase)/Decrease in Bank balances not considered as cash and cash equivalent       |                      | 3.94           |                      | 52.58           |
| <b>Net cash used in investing activities</b>  | <b>[B]</b>           | <b>(30.22)</b> |                      | <b>(103.03)</b> |



**LAKSHMI MACHINE WORKS LIMITED****Consolidated Cash Flow Statement for the period ended 30<sup>th</sup> September 2023**

(All amounts in INR Crores, unless otherwise stated)

| PARTICULARS  | Period ended Sept-23 |                 | Period ended Sept-22 |                |
|--|----------------------|-----------------|----------------------|----------------|
|  |                      |                 |                      |                |
| <b><u>C. CASHFLOW FROM FINANCING ACTIVITIES</u></b>                    |                      |                 |                      |                |
| Dividends paid   |                      | (105.23)        |                      | (42.73)        |
| Transfer of Unpaid Dividends to IEPF                                   |                      | -               |                      | -              |
| Finance cost   |                      | (0.16)          |                      | -              |
| <b>Net cash used in financing activities</b>                           | [C]                  | <b>(105.39)</b> |                      | <b>(42.73)</b> |
| <b>Net increase in cash and cash equivalents (A+B+C)</b>               |                      | <b>(10.79)</b>  |                      | <b>29.10</b>   |
| Cash and cash equivalents at beginning of the period - D               |                      | 157.44          |                      | 78.51          |
| Cash and cash equivalents at end of the period - E                     |                      | 146.65          |                      | 107.61         |
| <b>Net increase / (decrease) in cash and cash equivalents (E-D)</b>    |                      | <b>(10.79)</b>  |                      | <b>29.10</b>   |
| Cash & Cash equivalents as per Balance Sheet                           |                      | 148.62          |                      | 107.62         |
| Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents |                      | (1.97)          |                      | (0.01)         |
| <b>Cash and Cash equivalents as per Cash flow Statement</b>            |                      | <b>146.65</b>   |                      | <b>107.61</b>  |



**NOTES**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 25<sup>th</sup> October 2023. The Statutory Auditors have carried out limited review of the above results.
- 2 The consolidated financial results for the quarter and period ended 30<sup>th</sup> September 2023 includes financial results of wholly owned subsidiary companies - 1) LMW Textile Machinery Suzhou Co Ltd., China 2) LMW Global FZE, UAE (formerly known as LMW Middle East FZE) and 3) LMW Aerospace Industries Limited, India.
- 3 Figures for the previous quarter/ year have been regrouped/ rearranged wherever necessary.

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

**F.R. No.: 001496S**

**Chartered Accountants**



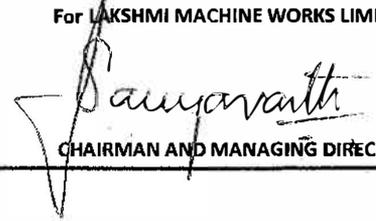
**S.KRISHNAMOORTHY**  
**Partner**

**Membership No.: 020439**

**Place : Coimbatore**

**Date : 25<sup>th</sup> October 2023**

**For LAKSHMI MACHINE WORKS LIMITED**



**CHAIRMAN AND MANAGING DIRECTOR**