



LAKSHMI MACHINE WORKS LIMITED

Our Ref: Sec/270/2022

Date: 04.02.2022

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, we enclose herewith the un-audited Financial Results (standalone and consolidated) including segment wise results of the Company for the quarter and nine-months ended 31st December 2021. The results were reviewed by the Audit Committee of the Board of Directors and approved by the Board of Directors at their respective Meetings held today the 04th February 2022. The 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.

Arrangements have been made to publish these results in daily newspapers Business Line (English) and Dina Malar (Tamil) on 05th February 2022.

The meeting of the Board of Directors commenced at 04.35 PM and concluded at 06.00 PM.

Thanking you,

Yours faithfully,

For LAKSHMI MACHINE WORKS LIMITED

**C R SHIVKUMARAN
COMPANY SECRETARY**



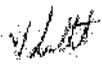
LAKSHMI MACHINE WORKS LIMITED

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 31st December 2021 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

PARTNERS

K.N. SREEDHARAN F.C.A.
K. RAGHU F.C.A., A.C.S
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 December 31, and year to date from April 01, 2021 to December 31, 2021 ("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 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.
Chartered Accountants


K.RAGHU
Membership No.11178
Partner

CHARTERED ACCOUNTANTS
(UDIN : 22011178AAIMMT8822)

Place : Coimbatore
Date : 04.02.2022

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 31st Dec, 2021

		QUARTER ENDED			PERIOD ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)			(Unaudited)		(Audited)
I	Revenue from operations	88,362.94	79,241.71	47,671.48	2,11,208.41	1,02,653.17	1,68,965.03
II	Other Income	2,259.45	1,552.00	2,205.14	5,719.94	5,623.68	7,920.11
	Total Income from operations	90,622.39	80,793.71	49,876.62	2,16,928.35	1,08,276.85	1,76,885.14
III	Expenses						
	a. Cost of Material Consumed	58,166.68	51,368.30	31,487.89	1,37,687.68	62,006.96	1,04,120.85
	b. Purchase of Stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,636.75)	(489.03)	(3,106.01)	(3,388.64)	(635.33)	(477.14)
	d. Employee benefits expense	8,096.77	7,622.46	6,066.81	22,117.29	15,352.11	22,983.65
	e. Finance Expense	7.18	1.36	1.49	8.54	2.96	8.10
	f. Depreciation and Amortisation expense	1,417.18	1,380.21	1,307.56	4,135.34	3,888.06	5,155.89
	g. Other Expenses	15,801.53	14,001.24	9,363.82	39,556.61	23,366.52	35,462.68
	Total Expenses	81,852.59	73,884.54	45,121.56	2,00,116.82	1,03,961.28	1,67,254.03
IV	Profit before exceptional items and tax	8,769.80	6,909.17	4,755.06	16,811.53	4,315.57	9,631.11
V	Exceptional Items	-	-	81.94	1,716.98	982.49	2,211.54
VI	Profit from Ordinary activities before tax	8,769.80	6,909.17	4,673.12	15,094.55	3,333.08	7,419.57
VII	Tax Expense	2,422.08	2,227.98	1,335.54	4,989.83	1,120.01	2,673.56
VIII	Net Profit from Ordinary activities after tax	6,347.72	4,681.19	3,337.58	10,104.72	2,213.07	4,746.01
IX	Other Comprehensive Income / (Loss) (After Tax)						
	a. Items that will not be reclassified to profit or loss	(95.13)	177.51	2,727.36	(561.71)	4,672.20	8,716.65
	b. Items that will be reclassified to profit or loss	-	-	-	-	-	-
X	Total Comprehensive Income for the period (Comprising Profit for the period) (after tax) and Other Comprehensive Income (after tax)	6,252.59	4,858.70	6,064.94	9,543.01	6,885.27	13,462.66
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						1,76,957.50
X111	Earnings Per Share (EPS)(of ₹ 10 each)						
	- Basic	59.42	43.82	31.24	94.59	20.72	44.43
	- Diluted	59.42	43.82	31.24	94.59	20.72	44.43




LAKSHMI MACHINE WORKS LIMITED

Standalone Segment Wise Revenue, Results and Capital employed for the quarter and period ended 31st Dec, 2021

SL.NO	PARTICULARS	(` In lakhs)					
		QUARTER ENDED			PERIOD ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)			(Unaudited)		(Audited)
1	Segment Revenue						
	a)Textile Machinery Division	68,382.16	59,496.04	32,621.15	1,58,618.93	73,689.48	1,18,655.53
	b) Machine Tool & Foundry Division	21,478.42	21,257.24	16,179.62	56,239.85	30,039.50	52,691.71
	c) Advanced Technology Centre	1,307.38	920.85	745.13	3,042.45	2,243.53	2,888.05
	Total	91,167.96	81,674.13	49,545.90	2,17,901.23	1,05,972.51	1,74,235.29
	Less : Inter-segment revenue	2,320.63	2,101.97	1,507.58	5,612.36	2,593.83	4,133.18
	Net Sales/Income from Operations	88,847.33	79,572.16	48,038.32	2,12,288.87	1,03,378.68	1,70,102.11
2	Segment Results						
	(Profit before Interest & tax)						
	a)Textile Machinery Division	5,816.06	3,684.53	2,155.78	8,370.64	391.49	1,685.17
	b) Machine Tool & Foundry Division	2,008.41	2,358.95	1,655.64	5,218.90	881.57	3,637.43
	c) Advanced Technology Centre	(400.72)	(639.03)	(737.49)	(1,688.61)	(1,957.58)	(2,586.97)
	Total	7,423.75	5,404.45	3,073.93	11,900.93	(684.52)	2,735.63
	Add : Other un-allocable income net of Unallocable expenditure	1,346.05	1,504.72	1,599.19	3,193.62	4,017.60	4,683.94
	Total Profit Before Tax	8,769.80	6,909.17	4,673.12	15,094.55	3,333.08	7,419.57
3	Segment Assets						
	a)Textile Machinery Division	1,91,157.09	1,63,862.66	1,32,304.38	1,91,157.09	1,32,304.38	1,42,993.13
	b) Machine Tool & Foundry Division	93,497.75	88,311.58	75,781.75	93,497.75	75,781.75	86,080.27
	c) Advanced Technology Centre	3,486.88	3,544.79	2,307.97	3,486.88	2,307.97	2,449.19
	d) Unallocated	53,540.68	46,852.58	35,260.47	53,540.68	35,260.47	42,701.47
	Total	3,41,682.40	3,02,571.61	2,45,654.57	3,41,682.40	2,45,654.57	2,74,224.06
4	Segment Liabilities						
	a)Textile Machinery Division	1,32,588.10	1,01,348.97	56,490.26	1,32,588.10	56,490.26	73,724.55
	b) Machine Tool & Foundry Division	18,243.46	17,000.18	14,827.99	18,243.46	14,827.99	19,218.11
	c) Advanced Technology Centre	1,016.25	856.97	1,058.65	1,016.25	1,058.65	742.77
	d) Unallocated	3,334.08	3,117.57	1,829.31	3,334.08	1,829.31	2,512.83
	Total	1,55,181.89	1,22,323.69	74,206.21	1,55,181.89	74,206.21	96,198.26

Notes :

- The above results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 04.02.2022. Statutory Auditors have carried out limited review of the above results.
- Exceptional items represents compensation towards Voluntary Retirement Scheme opted for by Employees.
- Figures of the previous periods regrouped / rearranged wherever necessary.

For S.KRISHNAMOORTHY & CO.
Chartered Accountants

K. Raghu
K.RAGHU
Membership No.11178
Partner

Coimbatore
4th February, 2022

For Lakshmi Machine Works Limited

S. Jayavarth
CHAIRMAN AND MANAGING DIRECTOR

PARTNERS

K.N. SREEDHARAN F.C.A.
K. RAGHU F.C.A., A.C.S
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 subsidiary (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2021 and for the period from April 01 2021 to December 31 2021 ("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.

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

i) Parent Company:

Lakshmi Machine Works Limited

ii) Subsidiaries:

LMW Textile Machinery (Suzhou) Company Limited

LMW Aerospace Industries Limited.



5. 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.

6. The consolidated unaudited financial results include the interim financial results of LMW Textile Machinery (Suzhou) Company Ltd , one of the wholly owned subsidiary which have not been reviewed/audited by their auditors, whose interim financial results reflect **total revenue of Rs. 14459.59 lakhs, total net loss after tax of Rs. 272.55 lakhs** for the period ended 31.12.2021 as considered in the consolidated unaudited interim financial results. Another subsidiary company namely LMW Aerospace Industries Limited 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.
Chartered Accountants



K.RAGHU
Membership No.11178
Partner

CHARTERED ACCOUNTANTS
(UDIN: 22011178AAIMPD4096)

Place: Coimbatore
Date: 04.02.2022

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 Consolidated unaudited financial results for the quarter and period ended 31st Dec, 2021

		QUARTER ENDED			PERIOD ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)			(Unaudited)		(Audited)
I	Revenue from operations	91,176.22	80,307.09	47,856.29	2,17,245.79	1,04,368.04	1,72,737.69
II	Other Income	2,074.89	1,453.88	2,097.60	5,342.56	5,509.16	7,872.53
	Total Income from operations	93,251.11	81,760.97	49,953.89	2,22,588.35	1,09,877.20	1,80,610.22
III	Expenses						
	a. Cost of Material Consumed	59,461.31	51,372.74	31,138.12	1,40,431.33	62,477.87	1,05,751.20
	b. Purchase of Stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,447.47)	(200.47)	(3,238.69)	(3,260.90)	(688.40)	(631.30)
	d. Employee benefits expense	8,374.54	7,859.55	6,292.88	22,921.68	15,933.06	23,845.47
	e. Finance Expense	7.18	1.36	1.49	8.54	2.96	8.10
	f. Depreciation and Amortisation expense	1,516.97	1,475.53	1,405.29	4,425.20	4,181.62	5,562.78
	g. Other Expenses	16,479.60	14,671.35	9,611.22	41,523.52	24,012.55	36,729.10
	Total Expenses	84,392.13	75,180.06	45,210.31	2,06,049.37	1,05,919.66	1,71,265.35
IV	Profit before exceptional items and tax	8,858.98	6,580.91	4,743.58	16,538.98	3,957.54	9,344.87
V	Exceptional Items	-	-	81.94	1,716.98	982.49	2,211.54
VI	Profit from Ordinary activities before tax	8,858.98	6,580.91	4,661.64	14,822.00	2,975.05	7,133.33
VII	Tax Expense	2,422.08	2,227.98	1,335.54	4,989.83	1,120.01	2,673.56
VIII	Net Profit from Ordinary activities after tax	6,436.90	4,352.93	3,326.10	9,832.17	1,855.04	4,459.77
IX	Other Comprehensive Income (After Tax)						
	a. Items that will not be reclassified to profit or loss	(95.13)	177.51	2,727.36	(561.71)	4,672.20	8,716.65
	b. Items that will be reclassified to profit or loss	-	-	-	-	-	-
X	Total Comprehensive Income for the period (Comprising Profit for the period) (after tax) and Other Comprehensive Income (after tax)	6,341.77	4,530.44	6,053.46	9,270.46	6,527.24	13,176.42
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						1,76,960.92
X111	Earnings Per Share (EPS)(of ₹ 10 each)						
	- Basic	60.25	40.75	31.13	92.04	17.36	41.75
	- Diluted	60.25	40.75	31.13	92.04	17.36	41.75




LAKSHMI MACHINE WORKS LIMITED

Consolidated Segment Wise Revenue, Results and Capital employed for the quarter and period ended 31st Dec, 2021

SL.NO	PARTICULARS	(` In lakhs)					
		QUARTER ENDED			PERIOD ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)			(Unaudited)		(Audited)
1	Segment Revenue						
	a)Textile Machinery Division	71,010.88	60,463.30	32,805.96	1,64,278.93	75,404.35	1,22,361.69
	b) Machine Tool & Foundry Division	21,478.42	21,257.24	16,179.62	56,239.85	30,039.50	52,691.71
	c) Advanced Technology Centre	1,307.38	920.85	745.13	3,042.45	2,243.53	2,888.05
	Total	93,796.68	82,641.39	49,730.71	2,23,561.23	1,07,687.38	1,77,941.45
	Less : Inter-segment revenue	2,320.63	2,101.97	1,507.58	5,612.36	2,593.83	4,133.18
	Net Sales/Income from Operations	91,476.05	80,539.42	48,223.13	2,17,948.87	1,05,093.55	1,73,808.27
2	Segment Results						
	(Profit before Interest & tax)						
	a)Textile Machinery Division	5,905.56	3,355.92	2,144.18	8,098.08	33.47	1,398.93
	b) Machine Tool & Foundry Division	2,008.41	2,358.95	1,655.64	5,218.90	881.57	3,637.43
	c) Advanced Technology Centre	(400.72)	(639.03)	(737.49)	(1,688.61)	(1,957.58)	(2,586.97)
	Total	7,513.25	5,075.84	3,062.33	11,628.37	(1,042.54)	2,449.39
	Add : Other un-allocable income net of Unallocable expenditure	1,345.73	1,505.07	1,599.31	3,193.63	4,017.59	4,683.94
	Total Profit Before Tax	8,858.98	6,580.91	4,661.64	14,822.00	2,975.05	7,133.33
3	Segment Assets						
	a)Textile Machinery Division	2,00,958.60	1,72,344.99	1,39,432.08	2,00,958.60	1,39,432.08	1,51,057.96
	b) Machine Tool & Foundry Division	93,497.75	88,311.58	75,781.75	93,497.75	75,781.75	86,080.27
	c) Advanced Technology Centre	3,736.88	3,794.79	2,307.97	3,736.88	2,307.97	2,449.19
	d) Unallocated	46,777.01	40,088.91	28,747.30	46,777.01	28,747.30	36,187.82
	Total	3,44,970.24	3,04,540.27	2,46,269.10	3,44,970.24	2,46,269.10	2,75,775.24
4	Segment Liabilities						
	a)Textile Machinery Division	1,35,846.00	1,03,675.92	57,058.63	1,35,846.00	57,058.63	75,272.31
	b) Machine Tool & Foundry Division	18,243.46	17,000.18	14,827.99	18,243.46	14,827.99	19,218.11
	c) Advanced Technology Centre	1,016.25	856.97	1,058.65	1,016.25	1,058.65	742.77
	d) Unallocated	3,334.08	3,117.58	1,829.31	3,334.08	1,829.31	2,512.83
	Total	1,58,439.79	1,24,650.65	74,774.58	1,58,439.79	74,774.58	97,746.02

NOTES

- The above results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 04.02.2022. Statutory Auditors have carried out limited review of the above results.
- Exceptional items represents compensation towards Voluntary Retirement Scheme opted for by Employees.
- The consolidated unaudited financial results for the period ended 31st Dec, 2021 includes financial results of wholly owned subsidiary companies - 1) LMW Textile Machinery Suzhou Co Ltd., China and 2) LMW Aerospace Industries Ltd, India. LMW Aerospace Industries Ltd was incorporated on 16th March, 2021 and the Share capital of Rs. 2.50 crores was fully subscribed during April, 2021.
- Figures of the previous periods regrouped / rearranged wherever necessary.

Coimbatore
4th February, 2022

F. S. KRISHNAMOORTHY & CO.
Chartered Accountants

K. RAGHU
K. RAGHU
Membership No. 11178
Partner

For Lakshmi Machine Works Limited

J. Jayarath
CHAIRMAN AND MANAGING DIRECTOR