

Date: 28.06.2021

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

Dear Sir/Madam,

Scrip ID/ Code: LAXMIPATI/537669

Sub : Outcome of Board Meeting of the Company held on June 28, 2021

Reference No. : Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the company at their Meeting held on Monday, June 28, 2021 at 04:00 P.M. at the registered office of the company situated at Office Block, First Floor, Pl. No. 237/2 & 3, Sub Pl. No. A/25, Central Park Soc., GIDC, Pandesara, Surat Gujarat - 394 221, have discussed and approved following major businesses:

1. Considered and approved Standalone Audited Financial Results along with Audit Report thereon for the half year and year ended on March 31, 2021. Audit Report and Financial Results are enclosed herewith.
Further Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also enclosed herewith.

The Board meeting commenced at 11.00 A.M. and concluded at 11.40 A.M.

Kindly take the above information on record and oblige.

Thanking you,

Yours Faithfully,
For Laxmipati Engineering Works Limited


Kaushik Vegad
Company Secretary and Compliance Officer



Place: Surat

Encl: As above

R Kejriwal & Co.
Chartered Accountants

2, Aastha, 2/906, Hira Modi Sheri, Opp. Gujarat Samachar Press, Ring Road, Surat-395002
E-mail - auditrkejriwal@gmail.com Ph-0261-2355984

Independent Auditor's Report on Audited Standalone Half Year Financial Results and Year to date Results of M/s. LAXMIPATI ENGINEERING WORKS LIMITED (Formerly known as L.P. Naval and Engineering Limited) Pursuant to Regulations 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

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

Opinion

We have audited the accompanying standalone financial results of Laxmipati Engineering Works Limited (Formerly known as L. P. Naval and Engineering Limited) (the company) for the half year ended 31st March, 2021 and the year to date results for the period from 01st April, 2020 to 31st March, 2021., attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the half year ended 31st March, 2021 as well as the year to date results for the period from 01st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with

these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the half year ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the current financial year which were subject to limited review by us.

For R Kejriwal & Co.
Chartered Accountants

Khushboo

Khushboo Shah
Partner

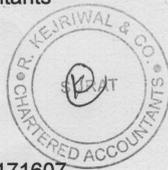
Membership No. 171607

FRN: 133558W

Place: Surat

Date: 28/06/2021

UDIN: 21171607AAAAAR9213



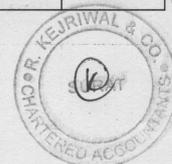
LAXMIPATI ENGINEERING WORKS LIMITED
(Formerly known as L.P. Naval and Engineering Limited)
CIN- L35111GJ2012PLC068922

Office Block, First Floor, PL No. 237/2 & 3, Sub PL No. A/25, Central Park Soc., G.I.D.C. Pandesara, Surat-394221
Website: www.laxmipatiengineering.com ; Email: info@laxmipatiengineering.com; Ph: 0261- 2894415; Fax: 2894419

FINANCIAL RESULT FOR THE HALF YEAR AND YEAR ENDING ON 31.03.2021

(Amount in Rs.)

Particulars	Six Months Ended			Yearly		
	01/10/2020-31/03/2021	01/04/2020-30/09/2020	01/10/2019-31/03/2020	01/04/2020-31/03/2021	01/04/2019-31/03/2020	31-03-2020
	Audited	Unaudited	Audited	Audited	Audited	Audited
1 Income						
a Net Sales/ Income from Operations	12,34,82,078	6,40,26,140	10,76,15,909	18,75,08,217	20,84,60,223	20,84,60,223
b Other Operating income	30,361	16,390	1,90,271	46,751	2,16,190	2,16,190
c Other Income	-	-	-	-	-	-
TOTAL REVENUE	12,35,12,439	6,40,42,530	10,78,06,180	18,75,54,968	20,86,76,413	20,86,76,413
2 Expenses						
a Cost of Materials consumed	3,24,76,343	2,09,10,536	82,19,616	5,33,86,878	1,86,07,943	1,86,07,943
b Purchase of stock-in-trade	-	-	-	-	-	-
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,26,89,210)	(1,37,01,303)	(51,34,087)	(2,63,90,513)	(37,54,195)	(37,54,195)
d Employees benefit expense	10,59,55,569	4,91,07,794	7,34,84,913	15,50,63,363	14,23,79,479	14,23,79,479
e Depreciation and amortisation expense	25,61,102	20,20,887	19,99,821	45,81,989	39,32,736	39,32,736
f Finance Cost	1,00,69,502	60,19,295	53,90,453	1,60,88,796	77,58,785	77,58,785
g Other expenditure	4,22,83,795	94,66,472	92,15,602	5,17,50,267	1,88,48,372	1,88,48,372
TOTAL EXPENSES	18,06,57,100	7,38,23,880	9,31,76,317	25,44,80,780	18,77,73,120	18,77,73,120
(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)						
3 Profit / (Loss) from operations before extraordinary & exceptional items (1-2)	(5,71,44,662)	(97,81,151)	1,46,29,863	(6,69,25,812)	2,09,03,293	2,09,03,293
4 Exceptional item	8,01,506	-	-	8,01,506	-	-
5 Profit / (Loss) from ordinary activities before extraordinary items (3-4)	(5,79,46,168)	(97,81,151)	1,46,29,863	(6,77,27,318)	2,09,03,293	2,09,03,293
6 Extraordinary Item	-	-	-	-	-	-
7 Profit / (Loss) Before tax (5 - 6)	(5,79,46,168)	(97,81,151)	1,46,29,863	(6,77,27,318)	2,09,03,293	2,09,03,293
8 Tax Expense	(14,34,834)	4,27,059	23,53,092	(10,07,775)	39,36,514	39,36,514
1) Current Tax	8,502	-	22,01,462	8,502	40,69,907	40,69,907
2) Deferred tax	(14,43,336)	4,27,059	1,51,630	(10,16,277)	(1,33,393)	(1,33,393)
9 Net Profit / (Loss) from ordinary activities after tax from Continuing Operations(7-8)	(5,65,11,333)	(1,02,08,210)	1,22,76,771	(6,67,19,543)	1,69,66,779	1,69,66,779
10 Profit/Loss from discontinuing operations	-	-	-	-	-	-
11 Tax Expense of Discontinuing Operations	-	-	-	-	-	-
Profit/Loss from discontinuing operations after tax (10-11)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (9 + 12)	(5,65,11,333)	(1,02,08,210)	1,22,76,771	(6,67,19,543)	1,69,66,779	1,69,66,779
14 Paid-up equity share capital (Face Value Rs 10)	5,75,20,000	5,75,20,000	5,75,20,000	5,75,20,000	5,75,20,000	5,75,20,000
15 Earnings Per Share (EPS)						
a Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(9.82)	(1.77)	2.13	(11.60)	2.95	2.95
b Basic and diluted EPS After Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(9.82)	(1.77)	2.13	(11.60)	2.95	2.95
16 Debt Equity ratio	4.23	1.19	1.01	4.23	1.01	1.01
17 Debt Service Coverage Ratio	-	-	-	-	-	-
18 Interest Service Coverage Ratio	(4.80)	(0.64)	3.74	(3.25)	3.73	3.73



Notes:

1) The above audited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 28, 2021. These results have been subjected to audit by the Statutory Auditors of the Company who have issued an unmodified audit report on the standalone annual financial results for the year ended 31st March, 2021.

2) Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the details regarding investor's complaints:

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

3) This year Company does not have any segment, so reporting as per Accounting Standard -17(AS-17 segment reporting) issued by ICAI, is not applicable to the company

4) Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.

5) As the company is listed on SME Platform of BSE, it has been exempted from applicability of IND-As as per proviso to rule 4 of Companies (Indian Accounting Standards) Rules, 2015.

6) As the company do not have any Holding/Subsidiary/Joint Venture/ Associate concern, no reporting have been made in this

7) **Impact of Covid-19 (Global Pandemic)**

The Company basis their assessment believes that the probability of the occurrence of their forecasted transactions is not impacted by COVID-19 pandemic. The Company has also considered the effect of changes, if any.

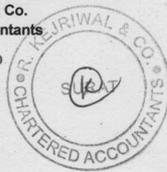
8) Figures of the half year ended on 31st March 2021 are the balancing figures between audited figures in respect of the full year ended 31st March 2021 and unaudited year to date figures upto half year ended 30th September 2020.

As per our report of even date
For R. Kejriwal & Co.
Chartered Accountants

Khushboo
Khushboo Shah
Partner

M.No. 171607
FRN. 133558W
Date : 28/06/2021
Place : Surat

UDIN: 21171607AAAAAR9213



For LAXMIPATI ENGINEERING WORKS LIMITED

Sanjay Sarawagi
Sanjay Sarawagi
Chairman
DIN: 00005468

Kaushik Vegad
Kaushik Vegad
Company Secretary

Rakesh Sarawagi
Rakesh Sarawagi
Director
DIN: 00005665

Mustafa Haji
Mustafa Haji
C.F.O.

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

Office Block, First Floor, Pl No. 237/2 & 3, Sub Pl No. A/25, Central Park Soc., G.I.D.C.Pandesara, Surat-394221
Website: www.laxmipatiengineering.com ; Email: info@laxmipatiengineering.com; Ph: 0261- 2894415; Fax: 2894419

STATEMENT OF ASSETS & LIABILITIES
FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON 31.03.2021

(Amount in Rs.)

Particulars	Year ended	As at the end of previous year
	01/04/2020 - 31/03/2021	01/04/2019- 31/03/2020
	Audited	Audited
A. EQUITY & LIABILITIES		
(1) Shareholders' Funds		
a Share Capital	5,75,20,000	5,75,20,000
b Reserves and Surplus	4,55,819	6,71,75,362
c Money received against share warrants	-	-
Sub-total-Shareholders' funds	5,79,75,819	12,46,95,362
(2) Share Application Pending Allotment	-	-
(3) Non Current Liabilities		
a Long term Borrowings	24,54,53,428	12,38,00,533
b Deferred Tax Liabilities(Net)	3,06,461	13,22,738
c Other long-term liabilities	-	-
d Long term provisions	76,79,117	42,45,300
Sub-total-Non-current liabilities	25,34,39,006	12,93,68,571
(4) Current Liabilities		
a Short term Borrowings	(5,002)	20,37,428
b Trade payables:		
A. Total outstanding dues of micro enterprises and small enterprises	17,97,692	4,71,884
B. Total Outstanding dues of creditors other than micro enterprises and small enterprises	3,63,42,205	1,27,83,783
c Other Current Liabilities	57,22,430	49,27,498
d Short Term Provisions	9,91,524	46,68,278
Sub-total-Current liabilities	4,48,48,849	2,48,88,871
TOTAL - EQUITY AND LIABILITIES	35,62,63,674	27,89,52,804
B. ASSETS		
(1) Non Current Assets		
a Property, Plant and Equipment		
i) Tangible	17,41,18,155	15,55,92,198
ii) Intangible Assets	-	-
iii) Capital Work In Progress	6,82,19,653	3,51,29,451
iv) Intangible Assets under Development	-	-
b Non-current investments	-	-
c Deferred tax assets(net)	-	-
d Long term Loans and Advances	18,21,250	5,28,085
e Other Non-Current Assets	-	-
Sub-total-Non-current assets	24,41,59,057	19,12,49,734



[Handwritten signature]

[Handwritten signature]

(2) Current Assets			
a	Current investments	-	-
b	Inventories	3,77,26,595	1,13,36,082
c	Trade receivables	6,55,85,530	6,51,31,648
d	Cash and bank balances	44,65,282	47,88,147
e	Short term Loans and advances	43,27,209	64,47,193
f	Other current assets	-	-
Sub-total-Current assets		11,21,04,616	8,77,03,070
TOTAL ASSETS		35,62,63,674	27,89,52,804

As per our report of even date
For R. Kejriwal & Co.
Chartered Accountants

Khushboo

Khushboo Shah
Partner
M.No. 171607
FRN. 133558W
Date : 28/06/2021
Place : Surat
UDIN: 21171607AAAAA9213



Sanjay
Sanjay Sarawagi
Chairman
DIN: 00005468

Kaushik
Kaushik Vegad
Company Secretary

For LAXMIPATI ENGINEERING WORKS LIMITED

Rakesh

Rakesh Sarawagi
Director
DIN: 00005665

Mustafa Haji
Mustafa Haji
C.F.O.

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

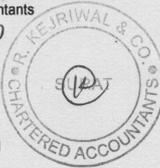
Office Block, First Floor, PL No. 237/2 & 3, Sub PL No. A/25, Central Park Soc., G.I.D.C.Pandesara, Surat-394221
Website: www.laxmipatiengineering.com ; Email: info@laxmipatiengineering.com; Ph: 0261- 2894415; Fax: 2894419

STATEMENT OF CASH FLOW

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2021		(Amount in Rs.)	
Particulars	As at 31st March, 2021 Audited	As at 31st March, 2020 Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax and Extraordinary Items	(6,77,27,318)	2,09,03,293	
Adjustments for:			
Depreciation	45,81,989	39,32,736	
Financial Costs	1,60,88,796	77,58,785	
Operating Profit before Working Capital Changes	(4,70,56,533)	3,25,94,814	
Adjustments for Working Capital Changes:			
Decrease/(Increase) in Inventories	(2,63,90,513)	(37,54,195)	
Decrease/(Increase) in Sundry Debtors	(4,53,882)	(62,29,529)	
Decrease/(Increase) in Loans & Advances & other assets	21,19,984	(15,81,827)	
Increase/(Decrease) in Current Liabilities & Provisions	2,54,36,224	66,12,795	
Cash generated from Operations	(4,63,44,720)	2,76,42,058	
Income Tax Paid	8,502	40,69,907	
	(4,63,53,222)	2,35,72,151	
Net Cash Flow from Operating Activities (A)	(4,63,53,222)	2,35,72,151	
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	(5,61,98,148)	(2,52,37,122)	
Sale of Fixed Asset	-	-	
Proceeds from other investment	(12,93,165)	(2,22,501)	
	(5,74,91,312)	(2,54,59,622)	
Net Cash Flow from Investing Activities (B)	(5,74,91,312)	(2,54,59,622)	
C. CASH FLOW FROM FINANCING ACTIVITIES			
Finance Costs	(1,60,88,796)	(77,58,785)	
Increase in Share Capital	-	-	
Increase in Reserves & Surplus	-	-	
Proceeds from Short-term borrowings	(20,42,430)	36,42,384	
Proceeds from Long Term Borrowing (Net)	12,16,52,895	52,73,751	
	10,35,21,669	11,57,350	
Net Cash Flow from Financing Activities (C)	10,35,21,669	11,57,350	
Net Changes in Cash & Cash Equivalents (A+B+C)	(3,22,865)	(7,30,121)	
Cash & Cash Equivalents - Opening Balance	47,88,147	55,18,268	
Cash & Cash Equivalents - Closing Balance	44,65,282	47,88,147	

As per our report of even date
For R. Kejriwal & Co.
Chartered Accountants

Khushboo Shah
Partner
M.No. 171607
FRN.133558W
Date : 28/06/2021
Place : SURAT
UDIN: 21171607 AAAAR9213



For LAXMIPATI ENGINEERING WORKS LIMITED

Sanjay Sarawagi
Chairman
DIN: 00005468

Kaushik Vegad
Company Secretary

Rakesh Sarawagi
Director
DIN: 00005665

Mustafa Haji
C.F.O.

28th June, 2021

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

Scrip ID/ Code : LAXMIPATI/537669

Subject : Declaration in respect of Auditor's Report with Unmodified
Opinion related to the Financial Results for the Year ended 31st
March, 2021.

Dear Sir/Madam,

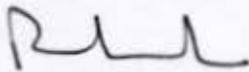
I, Rakeshkumar Govindprasad Sarawagi, Director of Laxmipati Engineering Works Limited (CIN: L35111GJ2012PLC068922) having its Registered Office at Office Block, First Floor Pl. No.237/2 & 3, Sub Pl.No.A/25, Central Park Soc., G.I.D.C Pandesara, Surat 394221 Gujarat, hereby declare that M/s R. Kejriwal & Co., Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the half year and Year ended at 31st March, 2021.

This declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular No. CIR/CFD/CMD/56/ 2016 dated May 27, 2016.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,
For Laxmipati Engineering Works Limited



Rakeshkumar Govindprasad Sarawagi
Director
DIN: 00005665



Place: Surat