

Date: 12.11.2022

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

Dear Sir/Madam,

Scrip ID / Code: LAXMIPATI / 537669

Sub: Outcome of Board Meeting held on 12th November, 2022.

Ref: Announcement under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Pursuant to the Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors at their meeting held on **Saturday, 12th November, 2022 at 04.00 P.M.** at the registered office of the company at Office Block, First Floor Pl. No.237/2 & 3 Sub Pl. No. A/25 Central Park Soc. G.I.D.C Pandesara, Surat 394221, inter alia Considered and approved the following Businesses:

1. Resignation of Mr. Amit Khandelwal from the post of Compliance Officer is accepted w.e.f. 12.11.2022.
2. Appointment of Mr. Gaurav Rajesh Jhunjunwala having Membership No. A70057 as Company Secretary and Compliance Officer of the Company.
3. Standalone Unaudited Financial Results along with Limited Review Report thereon for the half year ended on September 30, 2022. Limited Review Report and Financial Results are enclosed herewith.

The relevant details required to be disclosed for change in Compliance Officer pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular dated September 9, 2015 is enclosed and annexed as Annexure - I for resignation of Mr. Amit Khandelwal as Compliance Officer, Annexure - II for appointment of Mr. Gaurav Rajesh Jhunjunwala as Company Secretary and Compliance Officer.

The Board meeting commenced at 04.00 P.M. and concluded at 05.00 P.M.

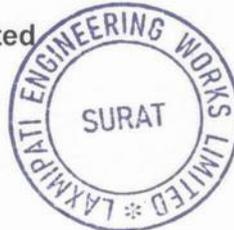
Kindly take the above information on record and oblige.

Thanking you,

Yours Faithfully,
For Laxmipati Engineering Works Limited



Rakeshkumar Govindprasad Sarawagi
Director
DIN: 00005665
Place: Surat
Encl: As above



Annexure – I

Disclosed pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular dated September 9, 2015 for resignation of Mr. Amit Khandelwal, Manager of the company from the post of Compliance Officer:

Sr. No.	Particular	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Amit Khandelwal has resigned from the post of Compliance Officer as the new Company Secretary is appointed w.e.f 12th November, 2022
2.	Date of appointment /cessation (as applicable)	Cessation w.e.f. 12th November, 2022.
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Annexure – II

Disclosed pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular dated September 9, 2015 for appointment of Mr. Gaurav Rajesh Jhunjunwala as the Company Secretary & Compliance Officer of the Company.

Sr. No.	Particular	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Gaurav Rajesh Jhunjunwala is appointed as Company Secretary and Compliance Officer of the Company in place of Mr. Kaushik Haribhai Vegad who has resign from the company w.e.f. 21.07.2022 to comply the provisions of Regulation of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
2.	Date of appointment /cessation (as applicable)	Appointment w.e.f. 12th November, 2022.
3.	Brief Profile (in case of appointment)	Mr. Gaurav Rajesh Jhunjunwala is associate member of Institute of Company Secretaries of India, B.Com graduate and also pursuing Bachelors of Law (LLB) and having good knowledge of Corporate Laws.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Gaurav Rajesh Jhunjunwala is not related to any director.

R P R & Co.

Chartered Accountants

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

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

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

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

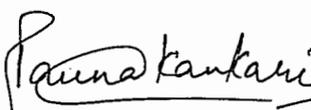
We have reviewed the accompanying statement of unaudited financial results of M/s Laxmipati Engineering Works Limited (Formerly known as L. P. Naval and Engineering Limited) for the period ended 30th September, 2022.

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

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

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

For RPR & Co.
Chartered Accountants


Raunaq Kankaria
Partner
Membership No. 138361
FRN: 131964W
UDIN: 22138361BCXXJA7620
Place: Surat
Date: 12/11/2022



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: cs@laxmipatiengineering.com; Ph: 0261- 2894415

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER,2022

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

Particulars	Six Months Ended					
	01/04/2022- 30/09/2022	01/10/2021- 31/03/2022	01/04/2021- 30/09/2021	01/04/2022- 30/09/2022	01/10/2021- 31/03/2022	Year ended 01/04/2021- 31/03/2022
	Unaudited	Audited	Unaudited	Unaudited	Audited	Audited
1 Income from operations						
a Revenue from Operations	488.244	1,328.025	1,469.632	488.244	1,328.025	2,797.657
b Other Operating income	1.290	4.110	0.214	1.290	4.110	4.324
Total Income from operations	489.534	1,332.135	1,469.846	489.534	1,332.135	2,801.981
2 Other Income	-	-	-	-	-	-
3 TOTAL INCOME (1+2)	489.534	1,332.135	1,469.846	489.534	1,332.135	2,801.981
4 Expenses						
a Cost of Materials consumed	309.788	272.802	169.543	309.788	272.802	442.344
b Purchase of stock-in-trade	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(258.519)	(57.406)	142.034	(258.519)	(57.406)	84.629
c Employees benefit expense	434.251	599.161	907.324	434.251	599.161	1,506.484
d Depreciation and amortisation expense	57.649	47.387	43.265	57.649	47.387	90.652
e Finance Cost	155.885	133.537	148.101	155.885	133.537	281.638
f Other expenditure	113.413	140.106	208.117	113.413	140.106	348.223
TOTAL EXPENSES (4)	812.468	1,135.585	1,618.384	812.468	1,135.585	2,753.970
5 Profit / (Loss) from operations before extraordinary & exceptional items (3-4)	(322.935)	196.549	(148.538)	(322.935)	196.549	48.011
6 Exceptional Items	-	-	-	-	-	-
7 Profit / (Loss) from ordinary activities before extra ordinary Items (5-6)	(322.935)	196.549	(148.538)	(322.935)	196.549	48.011
8 Extraordinary Items	-	-	-	-	-	-
9 Profit / (Loss) Before tax (7-8)	(322.935)	196.549	(148.538)	(322.935)	196.549	48.011
10 Tax Expenses	15.285	17.642	7.779	15.285	17.642	25.420
a) Current Tax	-	-	-	-	-	-
b) Deferred tax	15.285	17.642	7.779	15.285	17.642	25.420
11 Net Profit/(Loss) after Tax (9-10)	(338.220)	178.907	(156.316)	(338.220)	178.907	22.591
12 Profit/Loss from Discontinuing Operations	-	-	-	-	-	-
13 Tax Expense of Discontinuing Operations	-	-	-	-	-	-
14 Profit/Loss from Discontinuing Operations after tax (12-13)	-	-	-	-	-	-
15 Net Profit (Loss) for the period (11+14)	(338.220)	178.907	(156.316)	(338.220)	178.907	22.591
16 Paid-up equity share capital (Face Value Rs 10)	575.200	575.200	575.200	575.200	575.200	575.200
17 Earnings Per Share (EPS)						
Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(5.880)	3.110	(2.718)	(5.880)	3.110	0.393
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)	(5.880)	3.110	(2.718)	(5.880)	3.110	0.393
18 Debt Equity ratio	12.672	5.103	7.032	12.672	5.103	5.103
19 Debt Service Coverage Ratio	(0.471)	2.954	0.163	(0.471)	2.954	1.747
20 Interest Service Coverage Ratio	(1.072)	2.473	(0.047)	(1.072)	2.473	1.174



Signature

Signature

Notes:

- 1) The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2022. These results have been subjected to 'Limited Review' by the Statutory Auditors of the Company.
- 2) Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the details regarding investor's complaints:

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

- 3) 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 regards.

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

Raunaq Kankaria
Raunaq Kankaria
Partner
M.No. 138361
FRN. 131964W

Date : 12/11/2022
Place : Surat



For LAXMIPATI ENGINEERING WORKS LIMITED

Sanjaykumar Sarawagi
Sanjaykumar Sarawagi
Chairman
DIN: 00005468

Rakeshkumar Sarawagi
Rakeshkumar 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: cs@laxmipatiengineering.com; Ph: 0261- 2894415

UNAUDITED BALANCE SHEET AS AT 30th SEPTEMBER,2022

(Amount in Lakh)

Particulars	Period ended	As at the end of previous year
	As at 30th September 2022	As at 31st March, 2022
	Unaudited	Audited
A. EQUITY & LIABILITIES		
(1) Shareholders' Funds		
a Share Capital	575.200	575.200
b Reserves and Surplus	(311.070)	27.149
c Money received against share warrants	-	-
Sub-total-Shareholders' funds	264.130	602.349
(2) Share Application Pending Allotment		
(3) Non Current Liabilities		
a Long term Borrowings	2910.460	2,929.485
b Deferred Tax Liabilities(Net)	43.770	28.485
c Other long-term liabilities	-	-
d Long term provisions	57.147	68.994
Sub-total-Non-current liabilities	3,011.377	3,026.963
(4) Current Liabilities		
a Short term Borrowings	436.631	144.070
b Trade payables:		
A. Total outstanding dues of micro enterprises and small enterprises	3.103	2.905
B. Total Outstanding dues of creditors other than micro enterprises and small enterprises	181.090	209.993
c Other Current Liabilities	136.040	44.404
d Short Term Provisions	9.905	8.830
Sub-total-Current liabilities	766.769	410.201
TOTAL - EQUITY AND LIABILITIES	4,042.276	4,039.514
B. ASSETS		
(1) Non Current Assets		
a Property, Plant and equipment and Intangible Assets		
i) Property, Plant and equipment	3032.571	2,514.024
ii) Other Intangible assets	-	-
iii) Capital Work In Progress	158.915	675.151
iv) Intangible assets under development	-	-
b Non-current investments	-	-
c Deferred tax assets(net)	-	-
d Long term Loans and Advances	-	-
e Other Non-Current Assets	34.622	30.862
Sub-total-Non-current assets	3,226.108	3,220.036
(2) Current Assets		
a Current investments	-	-
b Inventories	551.156	292.637
c Trade receivables	143.922	404.127
d Cash and bank balances	4.126	17.849
e Short term Loans and advances	116.963	102.876
f Other current assets	-	1.988
Sub-total-Current assets	816.168	819.477
TOTAL ASSETS	4,042.276	4,039.514

As per our report of even date

For RPR & Co.

Chartered Accountants

Raunaq Kankaria
Raunaq Kankaria
Partner
M.No. 138361
FRN. 131964W

Date : 12/11/2022
Place : Surat



For LAXMIPATI ENGINEERING WORKS LIMITED

Sanjaykumar Sarawagi
Sanjaykumar Sarawagi
Chairman
DIN: 00005468

Rakeshkumar Sarawagi
Rakeshkumar 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: cs@laxmipatiengineering.com; Ph: 0261- 2894415

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2022

(Amount in Lakh)

Particulars	As at	As at
	30th September 2022	30th September 2021
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	(322.935)	(148.538)
Adjustments for:		
Depreciation	72.935	51.044
Financial Costs	155.885	148.101
Operating Profit before Working Capital Changes	(94.115)	50.607
Adjustments for Working Capital Changes:		
Decrease/(Increase) in Inventories	(258.519)	142.034
Decrease/(Increase) in Trade receivables	260.204	(19.227)
Decrease/(Increase) in Short Term Loan & Advances	(12.099)	(37.125)
Decrease/(Increase) in Other Non Current Assets	(3.760)	1.358
Increase/(Decrease) in Trade Payable	(28.704)	(85.797)
Increase/(Decrease) in Other Current Liabilities	91.636	(20.790)
Increase/(Decrease) in Short Term Provision	1.075	135.035
Increase/(Decrease) in Long Term Provision	(11.846)	14.945
Cash generated from Operations	(56.127)	181.042
Income Tax Paid	15.285	7.779
Net Cash Flow from Operating Activities	(71.412)	173.264
	(A)	
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/ Sale of Fixed Assets	(59.962)	(586.916)
Net Cash Flow from Investing Activities	(59.962)	(586.916)
	(B)	
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance Costs	(155.885)	(148.101)
Increase in Share Capital	-	-
Increase in Reserves & Surplus	-	-
Proceeds from Long Term Borrowing (Net)	(19.025)	214.580
Proceeds from Short-term borrowings	292.561	308.528
Net Cash Flow from Financing Activities	117.651	375.006
	(C)	
Net Changes in Cash & Cash Equivalents	(13.723)	(38.646)
Cash & Cash Equivalents - Opening Balance	17.849	44.653
Cash & Cash Equivalents - Closing Balance	4.126	6.007
	(A+B+C)	

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

Raunaq Kankaria
Partner
M.No. 138361
FRN. 131964W

Date : 12/11/2022
Place : Surat



For LAXMIPATI ENGINEERING WORKS LIMITED

Sanjaykumar Sarawagi
Chairman
DIN: 00005468

Rakeshkumar Sarawagi
Director
DIN: 00005665

Mustafa Haji
C.F.O.