



## **LAKSHMI MACHINE WORKS LIMITED**

Our Ref: Sec/270/2024

Date: 27.05.2024

BSE Limited  
Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai -400 001  
Scrip Code: 500252

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

Dear Sirs,

**Sub: Compliance of SEBI (Listing Obligations & 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 27<sup>th</sup> May 2024 have, inter alia, approved the following: -

1. Audited Financial Statements (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March 2024. Arrangements have been made to publish the results in daily newspapers Business Line (English) and Dina Malar (Tamil) on 28<sup>th</sup> May 2024. Further, in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditors have given an unmodified opinion on the audited standalone financial results for the year ended March 31, 2024. Details regarding the same is attached as **Annexure I**.
2. Recommended dividend of Rs. 75 per equity share having face value of Rs.10/- each for the financial year ended 31<sup>st</sup> March 2024, subject to the approval of the shareholders.
3. To close the Register of Members and Share Transfer Books of the Company from Thursday, 25<sup>th</sup> July 2024 to Wednesday 31<sup>st</sup> July 2024 both days inclusive, for the purpose of determining the eligibility of the equity shareholders for the dividend, if approved by the shareholders. The record date for determining the members eligible to receive the aforesaid dividend will be 24<sup>th</sup> July, 2024.
4. To convene the 61<sup>st</sup> Annual General Meeting of the Company on Wednesday the 31<sup>st</sup> July 2024 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").
5. Incorporation of a Wholly Owned Subsidiary company in the United Arab Emirates:
  - a. Have granted their in-principal approval for incorporation of a Wholly Owned Subsidiary company in the United Arab Emirates for an investment amount not exceeding USD 25 Million (United States Dollar Twenty-Five Million only). The name of the subsidiary and the actual amount to be invested in the proposed wholly owned subsidiary will be determined in due course subject to the aforementioned limit.
  - b. The detailed disclosure as required under Regulation 30 read with Schedule III Part A Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, will be provided to the stock exchanges upon incorporation.

**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

GSTIN: 33AAACL5244N1ZF CIN: L29269TZ1962PLC000463



## **LAKSHMI MACHINE WORKS LIMITED**

6. Approved the proposal for change of name of the Company from "Lakshmi Machine Works Limited" to "LMW Limited" subject to the approval of the shareholders of the Company and the relevant Statutory Authorities as may be necessary in this regard.
7. Appointment of Secretarial Auditor:
  - a. Approved the appointment of M/s. MDS & Associates LLP, Company Secretaries as the Secretarial Auditors of the Company for the financial year 2024-25.
  - b. The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod-1/P/CIR/2023/123 dated July 13, 2023, in respect of the appointment of auditors is enclosed as **Annexure II**.
8. Appointment of Cost Auditor:
  - a. Approved the appointment of Sri A N Raman, Cost Accountant as the Cost Auditor of the Company for the financial year 2024-25.
  - b. The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod-1/P/CIR/2023/123 dated July 13, 2023, in respect of the appointment of auditors is enclosed as **Annexure III**.
9. Recommendation for appointment of Independent Directors:
  - a. Recommended the appointment pursuant to the recommendation of the Nomination and Remuneration Committee of Sri. Venkataramani Anantharamakrishnan (DIN: 00277816) and Smt. Pushya Sitaraman (DIN: 06537196) as Independent Directors of the Company for period five (5) years with effect from August 5, 2024, subject to the approval of the shareholders at the ensuing Annual General Meeting.
  - b. Further, Sri. Venkataramani Anantharamakrishnan (DIN: 06537196) and Smt. Pushya Sitaraman (DIN: 06537196) are not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws.
  - c. The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod-1/P/CIR/2023/123 dated July 13, 2023, in respect of the same are enclosed as **Annexure IV**.

The meeting commenced at 12:00 Noon and concluded at 03:30 PM.

Thanking You,

Yours faithfully,

**FOR LAKSHMI MACHINE WORKS LIMITED**

**C R SHIVKUMARAN**  
**COMPANY SECRETARY**



**LAKSHMI MACHINE WORKS LIMITED**

**Annexure I**

**Declaration under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) (Amendment), Regulations, 2016**

**Ref: SEBI Circular: CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May 2016**

I, V. Senthil, Chief Financial Officer of the Company, hereby declare, that the Company's Statutory Auditors M/s. S. Krishnamoorthy & Co, (Firm Registration No:001496S) Chartered Accountants, Coimbatore have submitted an unmodified / unqualified opinion on the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March 2024.

**For LAKSHMI MACHINE WORKS LIMITED**

**(V. SENTHIL)  
CHIEF FINANCIAL OFFICER**

Place: Coimbatore  
Date: 27<sup>th</sup> May 2024



**LAKSHMI MACHINE WORKS LIMITED**

27<sup>th</sup> May 2024

**CEO & CFO CERTIFICATE**

The Board of Directors  
Lakshmi Machine Works Limited  
Coimbatore

**Annual Confirmation pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

As required by Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that:

- a) We have reviewed the Financial Statements and the Cash Flow Statement of the Company for the year ended 31<sup>st</sup> March 2024 and that to the best of our knowledge and belief:
  - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws, and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal, or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal Controls for Financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee of:
  - i) significant changes if any, in internal control over financial reporting during the year;
  - ii) significant changes if any, in accounting policies during the year and that the same have been disclosed in the notes to the Financial Statements; and
  - iii) that there were no instances of fraud of which we have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the Company's internal control system over Financial reporting.

V Senthil  
Chief Financial Officer (CFO)

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

**S. KRISHNAMOORTHY & CO.**

Chartered Accountants

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

**PARTNERS**

**K.N. SREEDHARAN** F.C.A.

**B. KRISHNAMOORTHY** F.C.A.

**V. INDIRA** F.C.A.

**G. KARTHIKEYAN** F.C.A

**Independent Auditor's Report on Audit of the Annual Standalone Financial Results of Lakshmi Machine Works Limited ("the Company") pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended To the Board of Directors of Lakshmi Machine Works Limited.**

**Opinion**

We have audited the accompanying Statement containing Standalone Financial Results for the Year ended 31<sup>st</sup> March, 2024 (refer 'Other Matter' section below) of **LAKSHMI MACHINE WORKS LIMITED** ("the Company"), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the Year ended 31<sup>st</sup> March, 2024:

(i) is presented in accordance with the requirements of Regulations 33 of the Listing Regulations; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

**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 Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31<sup>st</sup> March, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We Believe that the audit evidence obtained by us is sufficient and appropriate to provide for our audit opinion.



**S. KRISHNAMOORTHY & CO.**

Chartered Accountants

## PARTNERS

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

**Responsibilities of the Management and Those Charged with Governance for this Statement**

This accompanying Statement which includes the Standalone Financial Results for the year ended 31<sup>st</sup> March 2024 is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31<sup>st</sup> March, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the accompanying Statement, 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 financial reporting process of the Company.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results for the year ended 31<sup>st</sup> March, 2024**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31<sup>st</sup> March, 2024 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 this Annual Standalone Financial Results.



**S. KRISHNAMOORTHY & CO.**

Chartered Accountants

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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 Annual 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 made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- 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 ability of the Company 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 Annual Standalone 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably



**S. KRISHNAMOORTHY & CO.**

Chartered Accountants

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knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

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.

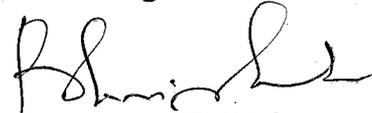
**Other Matter**

The accompanying Statement includes the results for the quarter ended 31<sup>st</sup> March, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Audit of the Standalone Financial Results for the year ended 31<sup>st</sup> March, 2024 is not modified in respect of this matter.

For **S. KRISHNAMOORTHY & Co.**

Chartered Accountants

Firm's Registration No.001496S

**B. Krishnamoorthi**

Partner, Auditor

Membership No.020439

UDIN: 24020439BKABBR9575

Place: Coimbatore

Date: 27.05.2024

## 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)

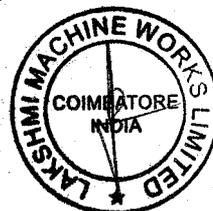
Statement of Standalone Audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2024

SL.NO	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	951.76	1,166.29	1,216.75	4,597.14	4,533.23
II	Other Income	39.87	32.38	52.92	141.80	156.03
	<b>Total Income from operations</b>	<b>991.63</b>	<b>1,198.67</b>	<b>1,269.67</b>	<b>4,738.94</b>	<b>4,689.26</b>
III	<b>Expenses</b>					
	a. Cost of Material Consumed	549.21	742.27	783.83	2,905.35	2,974.45
	b. Purchase of Stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	53.69	(8.45)	11.09	29.27	(57.41)
	d. Employee benefits expense	90.44	99.18	91.66	394.99	365.94
	e. Finance Costs	-	-	-	-	-
	f. Depreciation and Amortisation expense	25.32	22.20	20.61	91.74	73.43
	g. Other Expenses	186.67	220.33	227.88	837.71	847.44
	<b>Total Expenses</b>	<b>905.33</b>	<b>1,075.53</b>	<b>1,135.07</b>	<b>4,259.06</b>	<b>4,203.85</b>
IV	<b>Profit before exceptional items and tax</b>	<b>86.30</b>	<b>123.14</b>	<b>134.60</b>	<b>479.88</b>	<b>485.41</b>
V	Exceptional Items	-	-	-	-	-
VI	<b>Profit from Ordinary activities before tax</b>	<b>86.30</b>	<b>123.14</b>	<b>134.60</b>	<b>479.88</b>	<b>485.41</b>
VII	Tax Expense	21.15	26.50	50.30	108.50	135.20
VIII	<b>Net Profit from Ordinary activities after tax</b>	<b>65.15</b>	<b>96.64</b>	<b>84.30</b>	<b>371.38</b>	<b>350.21</b>
IX	<b>Other Comprehensive Income (after Tax)</b>					
	a. Items that will not be reclassified to profit or loss	(6.60)	7.79	9.56	96.15	7.29
	b. Items that will be reclassified to profit or loss	-	-	-	-	-
X	<b>Total Comprehensive Income for the year (Comprising Profit for the year (after tax) and Other Comprehensive Income (after tax))</b>	<b>58.55</b>	<b>104.43</b>	<b>93.86</b>	<b>467.53</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
XII	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				2,651.61	2,289.31
XIII	Earnings Per Share (EPS)(of ₹ 10 each)					
	- Basic	60.98	90.46	78.91	347.64	327.82
	- Diluted	60.98	90.46	78.91	347.64	327.82



**LAKSHMI MACHINE WORKS LIMITED**
**Standalone Segment Wise Revenue, Results and Capital employed for the quarter and year ended 31<sup>st</sup> March 2024**

SL.NO	PARTICULARS	(` In crores )				
		QUARTER ENDED			YEAR ENDED	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
<b>1</b>	<b>Segment Revenue</b>					
	a)Textile Machinery Division	666.90	917.78	980.36	3,575.22	3,647.59
	b)Machine Tool & Foundry Division	293.94	240.93	249.53	1,049.77	985.64
	c)Advanced Technology Centre	27.03	49.51	33.64	160.19	110.75
	<b>Total</b>	<b>987.87</b>	<b>1,208.22</b>	<b>1,263.53</b>	<b>4,785.18</b>	<b>4,743.98</b>
	Less : Inter-segment revenue	28.73	39.54	38.82	163.34	161.93
	<b>Net Sales/Income from Operations</b>	<b>959.14</b>	<b>1,168.68</b>	<b>1,224.71</b>	<b>4,621.84</b>	<b>4,582.05</b>
<b>2</b>	<b>Segment Results</b>					
	(Profit before Interest & tax)					
	a)Textile Machinery Division	43.73	81.08	78.52	313.64	343.86
	b)Machine Tool & Foundry Division	23.45	14.31	16.87	74.42	61.19
	c)Advanced Technology Centre	(0.88)	4.87	2.48	14.03	3.33
	<b>Total</b>	<b>66.30</b>	<b>100.26</b>	<b>97.87</b>	<b>402.09</b>	<b>408.38</b>
	Add : Other Unallocable income net of Unallocable expenditure	20.00	22.88	36.73	77.79	77.03
	<b>Total Profit Before Tax</b>	<b>86.30</b>	<b>123.14</b>	<b>134.60</b>	<b>479.88</b>	<b>485.41</b>
<b>3</b>	<b>Segment Assets</b>					
	a)Textile Machinery Division	1,935.29	2,262.76	2,328.22	1,935.29	2,328.23
	b)Machine Tool & Foundry Division	1,207.45	1,193.43	1,072.28	1,207.45	1,072.28
	c)Advanced Technology Centre	101.39	122.74	57.11	101.39	57.11
	d)Unallocated	740.03	745.13	606.72	740.03	606.71
	<b>Total</b>	<b>3,984.16</b>	<b>4,324.06</b>	<b>4,064.33</b>	<b>3,984.16</b>	<b>4,064.33</b>
<b>4</b>	<b>Segment Liabilities</b>					
	a)Textile Machinery Division	1,001.68	1,327.43	1,463.21	1,001.68	1,463.22
	b)Machine Tool & Foundry Division	252.73	290.57	235.41	252.73	235.41
	c)Advanced Technology Centre	19.02	53.00	16.40	19.02	16.40
	d)Unallocated	48.44	49.32	49.32	48.44	49.31
	<b>Total</b>	<b>1,321.87</b>	<b>1,720.32</b>	<b>1,764.34</b>	<b>1,321.87</b>	<b>1,764.34</b>



# LAKSHMI MACHINE WORKS LIMITED

## Balance Sheet as at 31<sup>st</sup> March 2024

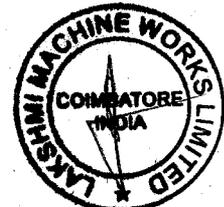
(All amounts in INR crores, unless otherwise stated)

Particulars	As at 31 <sup>st</sup> March 2024	As at 31 <sup>st</sup> March 2023
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	916.16	847.44
Capital work-in-progress	9.31	22.78
Other Intangible assets	14.09	15.40
Financial Assets		
(i) Investments		
- a) Investments in subsidiaries	72.76	72.76
b) Other investments	282.87	182.93
(ii) Other financial assets	485.59	727.55
<b>Total Non - Current Assets</b>	<b>1,780.78</b>	<b>1,868.86</b>
<b>Current Assets</b>		
Inventories	558.24	644.02
Financial Assets		
(i) Investments	350.12	325.42
(ii) Trade receivables	180.86	307.60
(iii) Cash and cash equivalents	64.11	90.45
(iv) Bank balances other than (iii) above	833.60	601.19
(v) Other financial assets	78.50	41.20
Current Tax Assets (Net)	34.28	25.60
Other current assets	103.67	159.99
<b>Total Current Assets</b>	<b>2,203.38</b>	<b>2,195.47</b>
<b>Total Assets</b>	<b>3,984.16</b>	<b>4,064.33</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	10.68	10.68
Other Equity	2,651.61	2,289.31
<b>Equity attributable to owners of the Company</b>	<b>2,662.29</b>	<b>2,299.99</b>
<b>Total equity</b>	<b>2,662.29</b>	<b>2,299.99</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Deferred tax liabilities (Net)	47.48	48.43
Other non-current liabilities	222.55	334.22
<b>Total Non - Current Liabilities</b>	<b>270.03</b>	<b>382.65</b>
<b>Current liabilities</b>		
Financial Liabilities		
(i) Trade payables		
Due to Micro and Small Enterprises	54.03	8.37
Due to Others	506.39	719.84
(ii) Other financial liabilities	139.59	141.84
Provisions	18.08	18.12
Other current liabilities	333.75	493.52
<b>Total Current Liabilities</b>	<b>1,051.84</b>	<b>1,381.69</b>
<b>Total Liabilities</b>	<b>1,321.87</b>	<b>1,764.34</b>
<b>Total Equity and Liabilities</b>	<b>3,984.16</b>	<b>4,064.33</b>

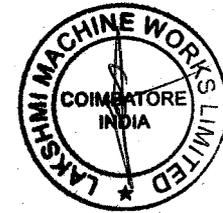


**LAKSHMI MACHINE WORKS LIMITED**  
**Cash Flow Statement for the year ended 31<sup>st</sup> March 2024**  
**(All amounts in INR crores, unless otherwise stated)**

PARTICULARS	Year ended 31 <sup>st</sup> March 2024		Year ended 31 <sup>st</sup> March 2023	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit after exceptional items but before tax		479.88		485.41
<b>Adjustments for :</b>				
Depreciation and amortisation expense	91.74		73.43	
Finance costs	0.00		-	
Profit on sale of assets	(1.59)		(24.15)	
Loss on sale of assets	0.30		0.90	
Interest income	(90.58)		(67.82)	
Dividend income	(0.68)		(1.14)	
Profit on Sale from Redemption of Debentures / Mutual Fund	(0.46)		(4.75)	
Income from Mutual funds designated at FVTPL	(24.70)		(9.93)	
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents	0.01	(25.96)	0.00	(33.46)
<b>Operating Profit before working capital changes</b>		<b>453.92</b>		<b>451.95</b>
<b>Adjustments for (increase) / decrease in operating assets</b>				
Trade receivables	126.74		14.91	
Inventories	85.78		(146.56)	
Other financial assets-Non Current	(17.89)		0.77	
Other financial assets- Current	(6.74)		(7.23)	
Other Current assets	56.31		(37.03)	
<b>Adjustments for increase / (decrease) in operating liabilities</b>				
Trade payables	(167.79)		159.59	
Other non current liabilities	(109.80)		(95.08)	
Current provisions	(0.04)		6.05	
Other financial liabilities	(2.00)		52.31	
Other current liabilities	(159.77)	(195.20)	(22.74)	(75.01)
<b>Cash used in/ generated from operations</b>		<b>258.72</b>		<b>376.94</b>
Taxes paid		(118.59)		(53.11)
<b>Net Cash used in/generated from operations</b>	<b>[A]</b>	<b>140.13</b>		<b>323.83</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed assets / Capital Work In Progress		(146.24)		(274.22)
Proceeds from sale of fixed assets		1.85		25.02
Interest received		70.69		63.19
Dividend received		0.68		1.14
Investment in Wolly Owned Subsidiarie(s)		-		(0.09)
Investment in Equity Shares / Mutual Funds / Debentures		(8.34)		(71.91)
Proceeds of Sale from Redemption of debenture		3.61		31.96
(Increase) / Decrease in Bank balances not considered as cash and cash equivalent		16.77		(19.63)
<b>Net cash used in investing activities</b>	<b>[B]</b>	<b>(60.98)</b>		<b>(244.54)</b>



<b>LAKSHMI MACHINE WORKS LIMITED</b>				
<b>Cash Flow Statement for the year ended 31<sup>st</sup> March 2024</b>				
<b>(All amounts in INR crores, unless otherwise stated)</b>				
<b>PARTICULARS</b>	<b>Year ended 31<sup>st</sup> March 2024</b>		<b>Year ended 31<sup>st</sup> March 2023</b>	
<b>C. CASHFLOW FROM FINANCING ACTIVITIES</b>				
Dividends paid		(105.23)		(42.73)
Transfer of Unpaid Dividends to IEPF		(0.25)		(0.24)
Finance cost		-		-
<b>Net cash used in financing activities</b>	<b>[C]</b>	<b>(105.48)</b>		<b>(42.97)</b>
<b>Net Increase in Cash and Cash Equivalents [ A + B + C ]</b>		<b>(26.33)</b>		<b>36.32</b>
Cash and cash equivalents at beginning of the year - D		90.45		54.13
Cash and cash equivalents at end of the year - E		64.12		90.45
<b>Net increase / (decrease) in cash and cash equivalents (E-D)</b>		<b>(26.33)</b>		<b>36.32</b>
<b>Cash &amp; Cash equivalents as per Balance Sheet</b>		64.11		90.45
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents		0.01		0.00
<b>Cash and Cash equivalents as per Cash flow Statement</b>		<b>64.12</b>		<b>90.45</b>



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## PARTNERS

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

**Independent Auditor's Report on Audit of the Annual Consolidated Financial Results of Lakshmi Machine Works Limited ("the Parent") pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended To the Board of Directors of Lakshmi Machine Works Limited**

**Opinion**

We have audited the accompanying Statement containing Consolidated Financial Results for the Year ended 31<sup>st</sup> March 2024 (refer paragraph 3 of 'Other Matters' section below) of **LAKSHMI MACHINE WORKS LIMITED** ("the Parent"), which includes its subsidiaries (the Parent and its subsidiaries together referred to as "the Group" ), and its share of the net profit/loss after tax and total comprehensive income/loss for the year ended 31<sup>st</sup> March, 2024, being submitted by the Parent pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the " Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on standalone/ consolidated financial statements/ financial results/ financial information of subsidiaries, referred to in Other Matters section below, the Consolidated Financial Results for the Year ended 31<sup>st</sup> March 2024:

Includes the results of the following entities:

**List of Subsidiaries:**

- 1) LMW Textile Machinery (Suzhou) Co. Ltd, China
- 2) LMW Aerospace Industries Limited, India
- 3) LMW Global FZE, UAE

**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 Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe



**S. KRISHNAMOORTHY & CO.**

Chartered Accountants

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that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of Management and Those Charged with Governance for this Statement**

The accompanying Statement which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2024 has been compiled from the related audited consolidated financial statements for the year ended 31<sup>st</sup> March 2024. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024 that gives a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, 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 Regulations 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



## **S. KRISHNAMOORTHY & CO.**

Chartered Accountants

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### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2024**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2024 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 this Annual Consolidated 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 Annual Consolidated 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- 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 ability of the Group 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 Annual Consolidated 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.



## **S. KRISHNAMOORTHY & CO.**

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- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual standalone/consolidated financial statements/financial results/financial information of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Annual Consolidated Financial Results of which we are the independent auditors 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 accompanying Statement includes the audited standalone/consolidated financial statements/financial results/financial information, in respect of –

- 1 Subsidiary, whose audited Standalone Financial Statements/Financial Results/Financial information reflect total assets of Rs.2.50 crores as at 31<sup>st</sup> March,2024 as considered in the Statement which have been audited by us.



**S. KRISHNAMOORTHY & CO.**

Chartered Accountants

PARTNERS

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- 2 Subsidiaries, which have not been audited by us, whose audited Standalone Financial Statements/ Financial results /Financial information reflects total assets of Rs.213.99 crore as at 31<sup>st</sup> March,2024, total revenues of Rs.279.63 crores, total profit after tax of Rs. 2.28 crores, and net cash outflows of Rs.12.69 crores for the year ended 31<sup>st</sup> March, 2024, as considered in the Statement which have been audited by other auditors.

The reports on the annual audited financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Annual Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such auditors and the procedures performed by us as stated under Auditor's Responsibilities for the Audit of the Annual Consolidated Financial Results section above.

Our opinion on the Annual Consolidated Financial Results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of such auditors.

Our opinion on the Consolidated Financial Results for the Year ended 31<sup>st</sup> March 2024 is not modified in respect of the above matter with respect to our reliance on the standalone financial statements/financial results/financial information certified by the Board of the Directors.

The accompanying Statement includes the results for the quarter ended 31<sup>st</sup> March, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Audit of the Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2024 is not modified in respect of this matter.

For **S. KRISHNAMOORTHY & Co.**

*Chartered Accountants*

Firm's Registration No.001496S



**B. Krishnamoorthi**

*Partner, Auditor*

Membership No.020439

UDIN: 24020439BKABBS1006

Place: Coimbatore

Date: 27.05.2024

**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 Audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2024**

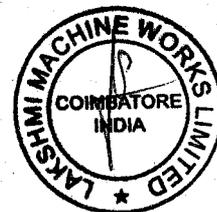
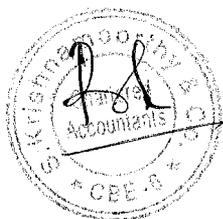
(₹ In crores except EPS)

SL.NO	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	970.65	1,213.97	1,303.04	4,695.86	4,719.15
II	Other Income	40.20	31.80	47.87	143.52	147.83
	<b>Total Income from operations</b>	<b>1,010.85</b>	<b>1,245.77</b>	<b>1,350.91</b>	<b>4,839.38</b>	<b>4,866.98</b>
III	<b>Expenses</b>					
	a. Cost of Material Consumed	550.30	775.03	825.16	2,945.41	3,083.79
	b. Purchase of Stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	59.37	(9.32)	30.86	28.62	(76.97)
	d. Employee benefits expense	95.03	103.28	95.39	412.06	379.90
	e. Finance Costs	-	-	-	-	0.00
	f. Depreciation and Amortisation expense	26.57	23.34	21.73	96.34	77.74
	g. Other Expenses	192.45	228.17	233.36	874.79	883.30
	<b>Total Expenses</b>	<b>923.72</b>	<b>1,120.50</b>	<b>1,206.50</b>	<b>4,357.22</b>	<b>4,347.76</b>
IV	<b>Profit before exceptional items and tax</b>	<b>87.13</b>	<b>125.27</b>	<b>144.41</b>	<b>482.16</b>	<b>519.22</b>
V	Exceptional Items	-	-	-	-	-
VI	<b>Profit from Ordinary activities before tax</b>	<b>87.13</b>	<b>125.27</b>	<b>144.41</b>	<b>482.16</b>	<b>519.22</b>
VII	Tax Expense	21.15	26.50	50.30	108.50	135.20
VIII	<b>Net Profit from Ordinary activities after tax</b>	<b>65.98</b>	<b>98.77</b>	<b>94.11</b>	<b>373.66</b>	<b>384.02</b>
IX	<b>Other Comprehensive Income (after Tax)</b>					
	a. Items that will not be reclassified to profit or loss	(6.60)	7.79	9.56	96.15	7.29
	b. Items that will be reclassified to profit or loss	-	-	-	-	-
X	<b>Total Comprehensive Income for the year (Comprising Profit for the year (after tax) and Other Comprehensive Income (after tax))</b>	<b>59.38</b>	<b>106.56</b>	<b>103.67</b>	<b>469.81</b>	<b>391.31</b>
XI	Paid-up Equity Share Capital (Face Value ₹ 10/-each)	10.68	10.68	10.68	10.68	10.68
XII	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				2,692.96	2,327.87
XIII	Earnings Per Share (EPS)(of ₹ 10 each)					
	- Basic	61.76	92.46	88.09	349.77	359.47
	- Diluted	61.76	92.46	88.09	349.77	359.47



**LAKSHMI MACHINE WORKS LIMITED**
**Consolidated Segment Wise Revenue, Results and Capital employed for the quarter and year ended 31st March 2024**

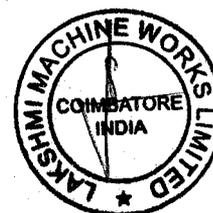
SL.NO	PARTICULARS	(₹ In crores)				
		QUARTER ENDED			YEAR ENDED	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
<b>1</b>	<b>Segment Revenue</b>	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	a)Textile Machinery Division	686.05	964.88	1,061.51	3,675.59	3,825.21
	b) Machine Tool & Foundry Division	293.94	240.93	249.53	1,049.77	985.64
	c) Advanced Technology Centre	27.03	49.51	33.64	160.19	110.75
	<b>Total</b>	<b>1,007.02</b>	<b>1,255.32</b>	<b>1,344.68</b>	<b>4,885.55</b>	<b>4,921.60</b>
	Less : Inter-segment revenue	28.73	39.54	38.82	163.34	161.93
	<b>Net Sales/Income from Operations</b>	<b>978.29</b>	<b>1,215.78</b>	<b>1,305.86</b>	<b>4,722.21</b>	<b>4,759.67</b>
<b>2</b>	<b>Segment Results</b>					
	(Profit before interest & tax)					
	a)Textile Machinery Division	44.56	83.23	88.55	315.92	377.92
	b) Machine Tool & Foundry Division	23.45	14.31	16.87	74.42	61.19
	c) Advanced Technology Centre	(0.88)	4.87	2.48	14.03	3.33
	<b>Total</b>	<b>67.13</b>	<b>102.41</b>	<b>107.90</b>	<b>404.37</b>	<b>442.44</b>
	Add : Other un-allocable income net of Unallocable expenditure	20.00	22.86	36.51	77.79	76.78
	<b>Total Profit Before Tax</b>	<b>87.13</b>	<b>125.27</b>	<b>144.41</b>	<b>482.16</b>	<b>519.22</b>
<b>3</b>	<b>Segment Assets</b>					
	a)Textile Machinery Division	2,044.48	2,412.63	2,424.21	2,044.48	2,424.21
	b) Machine Tool & Foundry Division	1,207.45	1,193.43	1,072.28	1,207.45	1,072.28
	c) Advanced Technology Centre	103.89	125.24	59.61	103.89	59.61
	d) Unallocated	675.60	672.37	533.95	675.60	533.95
	<b>Total</b>	<b>4,031.42</b>	<b>4,403.67</b>	<b>4,090.05</b>	<b>4,031.42</b>	<b>4,090.05</b>
<b>4</b>	<b>Segment Liabilities</b>					
	a)Textile Machinery Division	1,007.59	1,372.59	1,450.38	1,007.59	1,450.38
	b) Machine Tool & Foundry Division	252.73	290.57	235.41	252.73	235.41
	c) Advanced Technology Centre	19.02	53.00	16.40	19.02	16.40
	d) Unallocated	48.44	49.32	49.31	48.44	49.31
	<b>Total</b>	<b>1,327.78</b>	<b>1,765.48</b>	<b>1,751.50</b>	<b>1,327.78</b>	<b>1,751.50</b>



**LAKSHMI MACHINE WORKS LIMITED**  
**Consolidated Balance Sheet as at 31<sup>st</sup> March 2024**

(All amounts in INR crores, unless otherwise stated)

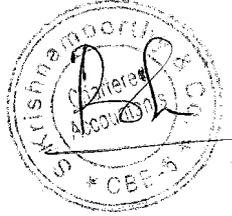
Particulars	As at 31 <sup>st</sup> March 2024	As at 31 <sup>st</sup> March 2023
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	958.05	887.44
Capital work-in-progress	9.31	24.38
Other Intangible assets	14.09	15.40
Financial Assets		
(i) Investments	291.20	182.93
(ii) Other financial assets	486.00	727.84
<b>Total Non-Current Assets</b>	<b>1,758.65</b>	<b>1,837.99</b>
<b>Current Assets</b>		
Inventories	619.61	701.80
Financial Assets		
(i) Investments	350.12	325.42
(ii) Trade receivables	129.65	232.57
(iii) Cash and cash equivalents	118.41	157.44
(iv) Bank balances other than (iii) above	836.34	603.94
(v) Other financial assets	78.50	41.20
Current tax assets (Net)	34.28	25.60
Other current assets	105.86	164.09
<b>Total Current Assets</b>	<b>2,272.77</b>	<b>2,252.06</b>
<b>Total Assets</b>	<b>4,031.42</b>	<b>4,090.05</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	10.68	10.68
Other equity	2,692.96	2,327.87
<b>Equity attributable to owners of the company</b>	<b>2,703.64</b>	<b>2,338.55</b>
<b>Total Equity</b>	<b>2,703.64</b>	<b>2,338.55</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Deferred tax liabilities (Net)	47.48	48.43
Other non-current liabilities	222.55	334.21
<b>Total Non-Current Liabilities</b>	<b>270.03</b>	<b>382.64</b>
<b>Current liabilities</b>		
Financial Liabilities		
(i) Trade payables		
Due to Micro and Small Enterprises	54.03	8.37
Due to Others	476.28	659.56
(ii) Other financial liabilities	173.28	170.21
Provisions	18.08	18.12
Other current liabilities	336.08	512.60
<b>Total Current Liabilities</b>	<b>1,057.75</b>	<b>1,368.86</b>
<b>Total Liabilities</b>	<b>1,327.78</b>	<b>1,751.50</b>
<b>Total Equity and Liabilities</b>	<b>4,031.42</b>	<b>4,090.05</b>



<b>LAKSHMI MACHINE WORKS LIMITED</b>				
<b>Consolidated Cash Flow Statement for the year ended 31<sup>st</sup> March 2024</b>				
(All amounts in INR crores, unless otherwise stated)				
PARTICULARS	Year Ended 31 <sup>st</sup> March 2024		Year Ended 31 <sup>st</sup> March 2023	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit after exceptional items but before tax		482.16		519.22
Adjustments for :				
Depreciation and amortisation expense	96.34		77.74	
Finance costs	-		-	
Profit on sale of assets	(1.59)		(24.15)	
Loss on sale of assets	0.30		0.92	
Interest income	(90.65)		(67.91)	
Dividend income	(0.68)		(1.14)	
Profit on Sale from Redemption of Debentures / Mutual Fund	(0.46)		(4.75)	
Income from Mutual funds designated at FVTPL	(24.70)		(9.93)	
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents	0.01	(21.43)	0.00	(29.22)
<b>Operating Profit before working capital changes</b>		<b>460.73</b>		<b>490.00</b>
<b>Adjustments for (increase) / decrease in operating assets</b>				
Trade receivables	102.92		89.82	
Inventories	82.19		(186.66)	
Other financial assets-Non Current	(18.01)		4.58	
Other financial assets- Current	(6.74)		(7.23)	
Other Current assets	58.24		(39.37)	
<b>Adjustments for increase / (decrease) in operating liabilities</b>				
Trade payables	(137.62)		117.90	
Other non current liabilities	(109.79)		(92.43)	
Provisions	(0.04)		6.05	
Other financial liabilities	3.32		59.16	
Other current liabilities	(176.04)	(201.57)	(20.01)	(68.19)
<b>Cash used in/ generated from operations</b>		<b>259.16</b>		<b>421.81</b>
Taxes paid		(118.58)		(57.67)
<b>Net Cash used in/generated from operations</b>	<b>[A]</b>	<b>140.58</b>		<b>364.14</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed assets / Capital Work In Progress		(151.13)		(278.11)
Proceeds from sale of fixed assets		1.85		25.02
Interest received		70.76		63.29
Dividend received		0.68		1.14
Investment in Equity Shares / Mutual Funds / Debentures		(16.67)		(71.91)
Proceeds of Sale from Redemption of debenture		3.61		31.96
(Increase) / Decrease in Bank balances not considered as cash and cash equivalent		16.78		(13.63)
<b>Net cash used in investing activities</b>	<b>[B]</b>	<b>(74.12)</b>		<b>(242.24)</b>



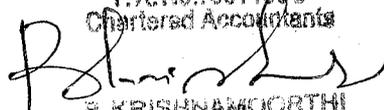
<b>LAKSHMI MACHINE WORKS LIMITED</b>				
<b>Consolidated Cash Flow Statement for the year ended 31<sup>st</sup> March 2024</b>				
(All amounts in INR crores, unless otherwise stated)				
<b>PARTICULARS</b>	<b>Year Ended</b>		<b>Year Ended</b>	
	<b>31<sup>st</sup> March 2024</b>		<b>31<sup>st</sup> March 2023</b>	
<b>C. CASHFLOW FROM FINANCING ACTIVITIES</b>				
Dividends paid		(105.23)		(42.73)
Transfer of Unpaid Dividends to IEPF		(0.25)		(0.24)
Finance cost		-		-
<b>Net cash used in financing activities</b>	[C]	<b>(105.48)</b>		<b>(42.97)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>		<b>(39.02)</b>		<b>78.93</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		118.42		157.44
<b>Net increase / (decrease) in cash and cash equivalents (E-D)</b>		<b>(39.02)</b>		<b>78.93</b>
Cash & Cash equivalents as per Balance Sheet		118.41		157.44
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents		0.01		0.00
<b>Cash and Cash equivalents as per Cash flow Statement</b>		<b>118.42</b>		<b>157.44</b>



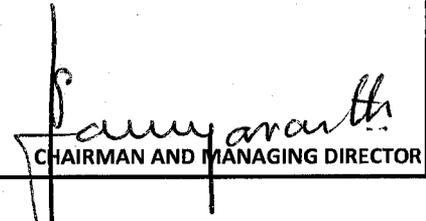
**NOTES**

- 1 The audited standalone and consolidated financial statements for the quarter / year ended 31<sup>st</sup> March 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27<sup>th</sup> May 2024. The statutory auditors have expressed an unqualified audit opinion.
- 2 The Board has recommended a Final Dividend of Rs .75 per share (of the face value of Rs.10 each) for the year 2023-24 subject to the approval of the shareholders in Annual General Meeting.
- 3 There are no exceptional items for current and previous financial year.
- 4 Figures for the previous quarter/year have been regrouped/ rearranged wherever necessary. The figures for the quarter ended 31<sup>st</sup> March 2024 are the balancing figures between the audited figures of the full financial year and the reviewed year -to- date figures upto the third quarter of the financial year.

For S.KRISHNAMOORTHY & Co.,  
F.R.No.:0014968  
Chartered Accountants

  
S.KRISHNAMOORTHI  
Partner  
Membership No.:020439

For LAKSHMI MACHINE WORKS LIMITED

  
CHAIRMAN AND MANAGING DIRECTOR

Place : Coimbatore

Date : 27<sup>th</sup> May 2024



**LAKSHMI MACHINE WORKS LIMITED**

**Annexure II**

<b>S.No.</b>	<b>Name</b>	<b>M/s. MDS &amp; Associates LLP</b>
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as Secretarial Auditors of the Company for the financial year 2024-2025
2.	Date of appointment /re-appointment/ cessation (as applicable) & term of appointment	Re-appointed on May 27, 2024, for the financial year 2024-2025
3.	Brief Profile (in case of appointment)	MDS & Associates LLP, Company Secretaries is a Practicing Company Secretaries' firm based in Coimbatore, Tamil Nadu. The Firm presently has 3 partners and also houses a team of qualified and seasoned professionals who bring together more than 35 years of rich experience and expertise knowledge in the field of Corporate and allied laws. The Firm undertakes Board Process Audits, Corporate Governance Audits, Secretarial Audits and Corporate Actions / Transactions based Due Diligence Audits for wide clientele. The firm serves a wide array of clients across India in varied industries and has rich experience in undertaking audit assignments.
4.	Disclosure of Relationships between Directors (in case of appointment of a Director)	Not Applicable



**LAKSHMI MACHINE WORKS LIMITED**

**Annexure III**

<b>S.No.</b>	<b>Name</b>	<b>Sri. A N Raman</b>
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as Cost Auditor of the Company for the financial year 2024-2025
2.	Date of appointment /re-appointment/ cessation (as applicable) & term of appointment	Re-appointed on May 27, 2024, for the financial year 2024-2025
3.	Brief Profile (in case of appointment)	A N Raman, an internationally acclaimed expert on various nuances of cost management principles including Activity Based Costing / Management, Strategic cost management, Value chain analysis and Target costing has the unparalleled distinction of scripting and introducing the whole concept of Total Cost Management in a structured format to Indian industry since 1996.
4.	Disclosure of Relationships between Directors (in case of appointment of a Director)	Not Applicable

**Annexure IV**

**A. Appointment of Sri. Venkataramani Anantharamakrishnan (DIN: 00277816):**

1. **Reason for change viz. appointment, resignation, removal, death or otherwise:** Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors have recommended the appointment of Sri. Venkataramani Anantharamakrishnan as an Independent Director of the Company at the ensuing Annual General Meeting.
2. **Date of appointment /re-appointment/ cessation (as applicable) & term of appointment:** For a period of 5 consecutive years with effect from 5<sup>th</sup> August, 2024, subject to approval of the Shareholders of the Company.

**3. Brief Profile (in case of appointment):**

Director Identification Number (DIN)	00277816	
Date of Birth/Nationality	19 <sup>th</sup> March 1968 / Indian	
Date of appointment on the Board	5 <sup>th</sup> August, 2024	
Inter-se relationship with other Directors/ Key Managerial Personnel	None	
Qualification	B.E. & M.B.A	
Expertise in area	Technical, Management, Projects, Human Resources	
Number of Shares held in the Company	Nil	
Directorship held in other companies	Listed: 1. IP Rings Limited 2. Avalon Technologies Limited 3. Shanthy Gears Limited	Others: 1. India Piston Limited 2. George Oakes Limited 3. Amalgamation Repco Limited 4. Parry Enterprises India Limited 5. Amalgamations Private Limited 6. Edutech NTTF India Private Limited 7. IPR EminoX Technologies Private Limited

4. **Disclosure of Relationships between Directors (in case of appointment of a Director):** Sri. Venkataramani Anantharamakrishnan is not related to any of the existing Directors of the Company.

**B. Appointment of Smt. Pushya Sitaraman (DIN: 06537196):**

1. **Reason for change viz. appointment, resignation, removal, death or otherwise:** Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors have recommended the appointment of Smt. Pushya Sitaraman as an Independent Women Director of the Company at the ensuing Annual General Meeting.
2. **Date of appointment /re-appointment/ cessation (as applicable) & term of appointment:** For a period of 5 consecutive years with effect from 5<sup>th</sup> August, 2024, subject to approval of the Shareholders of the Company.

**3. Brief Profile (in case of appointment):**

Director Identification Number (DIN)	06537196	
Date of Birth/Nationality	23 <sup>rd</sup> December 1953 / Indian	
Date of appointment on the Board	5 <sup>th</sup> August, 2024	
Inter-se relationship with other Directors/ Key Managerial Personnel	None	
Qualification	B.A, B.L	
Expertise in area	Legal, Taxation and Administration	
Number of Shares held in the Company	Nil	
Directorship held in other companies	Listed: 1. The Western India Plywoods Limited	Others: 1.Kohinoor Saw Mills Co Limited 2.Southern Veneers and Woodworks Limited 3.Asirvad Micro Finance Limited 4.Mayabandar Doors Limited 5.Shiksha Financial Services India Private Limited

4. **Disclosure of Relationships between Directors (in case of appointment of a Director):**  
Smt. Pushya Sitaraman is not related to any of the existing Directors of the Company.