



(formerly Lakshmi Machine Works Limited)

Our Ref: Sec/270/2024  
Date: 28<sup>th</sup> October 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: LMW

Dear Sirs,

**Sub: Compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulations 30 & 33 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, 28<sup>th</sup> October 2024 have, inter alia, approved the following: -

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter and period ended 30<sup>th</sup> September 2024. In this connection we are enclosing herewith the copy of the Unaudited Financial Results (Standalone and Consolidated) including segment wise results for the quarter and period ended 30<sup>th</sup> September 2024, along with the Limited Review Report of Auditor as **Annexure- 1.**

Arrangements have been made to publish the results in daily newspapers viz. Business Line (English) and Dinamalar (Tamil) on 29<sup>th</sup> October 2024.

2. Based on the recommendation of the Nomination and Remuneration Committee, Mr M. Ranganathan, Head (HR & IR) has been designated as Senior Management Personnel of the Company with effect from 1<sup>st</sup> November 2024.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 readwith SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in respect of the aforementioned subject, is enclosed as **Annexure -2.**

3. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board has recommended the appointment of Dr. Deepali Pant Joshi (DIN: 07139051) as Independent Director of the Company for a period of five (5) years with effect from 12<sup>th</sup> December 2024, subject to the approval of the shareholders through Postal Ballot. Further, Dr. Deepali Pant Joshi is not debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

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 -3.**



(formerly Lakshmi Machine Works Limited)

4. The Board of Directors have decided to conduct a postal ballot process to seek the approval of the Members for the aforesaid appointment of Dr. Deepali Pant Joshi (DIN: 07139051) as an Independent Director of the Company. Further, the Board of Directors have appointed Sri M D Selvaraj, Managing Partner of MDS & Associates LLP, Company Secretaries, Coimbatore as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner and for ascertaining the requisite majority. The postal ballot notice will be intimated to the Stock Exchange(s) in due course.
5. The Board of Directors have approved the proposal for the transfer of equity shares/equity interest held by the Company in its wholly owned subsidiaries viz. LMW Global FZE, UAE and LMW Textile Machinery (Suzhou) Co Ltd, China to its other wholly owned subsidiary viz. LMW Holding Limited, UAE.

Consequent to the aforementioned transfer of shares, LMW Global FZE, UAE and LMW Textile Machinery (Suzhou) Co Ltd, China will become wholly owned subsidiaries of LMW Holding Limited and step-down subsidiaries of LMW Limited.

The details as required under Regulation 30 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 13<sup>th</sup> July 2023 is attached herewith as **Annexure-4**

The Board Meeting commenced at 03:00 PM and concluded at 05:20 PM.

The above information will be made available on the Company's website [www.lmwglobal.com](http://www.lmwglobal.com).

Kindly take the above details on record.

Thanking you,

Yours faithfully,

**For LMW LIMITED**

COIMBATORE  
RAMANATHAN  
SHIVKUMARAN

Digitally signed by  
COIMBATORE RAMANATHAN  
SHIVKUMARAN  
Date: 2024.10.28 17:22:17  
+05'30'

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

Encl: As above



(formerly Lakshmi Machine Works Limited)

Annexure I

Date: 28<sup>th</sup> October 2024

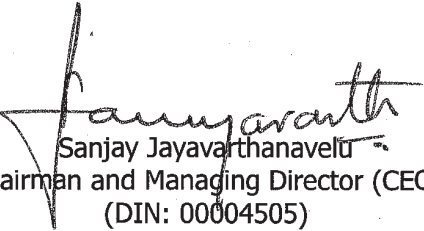
### CEO & CFO CERTIFICATE

The Board of Directors  
LMW Limited  
(formerly known as Lakshmi Machine Works Limited)  
Coimbatore

### CERTIFICATE OF CORRECTNESS OF FINANCIAL RESULTS

As per the first proviso to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that the Financial Results of the Company for the quarter and period ended 30<sup>th</sup> September 2024 placed before the Meeting do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

  
V Senthil  
Chief Financial Officer (CFO)

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

**S. KRISHNAMOORTHY & CO.**

Chartered Accountants

PARTNERS

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

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

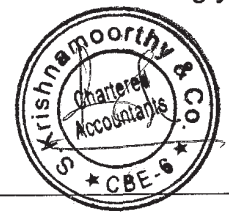
**V. INDIRA** F.C.A.

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

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review report to  
The Board of Directors  
LMW Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of LMW Limited ("the Company") for the quarter ended September 30, 2024 and year to date from April 01 2024 to September 30 2024 ("the Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



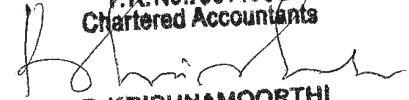
Office: Kanapathy Towers, 3<sup>rd</sup> Floor, No.1391/A-1, Sathy Road, Ganapathy, Coimbatore - 641 006  
Tel: 0422 - 4039900 | E-mails: skmcoca@skmcoca.com karthikeyan.auditor@gmail.com

GKM Towers, No.141, Alagesan Road, Saibaba Colony, Coimbatore - 641 011. Tel: 0422 - 4385850

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.KRISHNAMOORTHY & Co.,**  
F.R. No.: 0014963

Chartered Accountants



**B. KRISHNAMOORTHI**  
Partner

Membership No.: 020439

Place: Coimbatore

Date: 28.10.2024

**CHARTERED ACCOUNTANTS**

UDIN: 24020439BKABMD2951

LMW LIMITED (formerly known as 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: L29269T1962PLC000463

(₹ In crores except EPS)

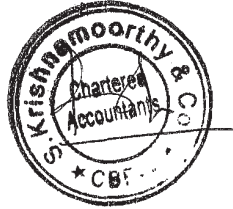
Statement of Standalone Unaudited Financial Results for the quarter and period ended 30th September 2024

SL.NO	PARTICULARS	QUARTER ENDED			PERIOD ENDED		YEAR ENDED
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	750.56	659.22	1,305.02	1,409.78	2,479.09	4,597.14
II	Other Income	29.57	29.40	34.46	58.97	69.55	141.80
	<b>Total Income from operations</b>	<b>780.13</b>	<b>688.62</b>	<b>1,339.48</b>	<b>1,468.75</b>	<b>2,548.64</b>	<b>4,738.94</b>
III	<b>Expenses</b>						
	a. Cost of Material Consumed	453.46	433.86	840.91	887.32	1,613.87	2,905.35
	b. Purchase of Stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	11.74	(23.33)	(5.12)	(11.59)	(15.97)	29.27
	d. Employee benefits expense	93.68	88.58	103.51	182.26	205.37	394.99
	e. Finance Costs	-	-	0.01	-	0.16	-
	f. Depreciation and Amortisation expense	26.77	25.17	22.55	51.94	44.22	91.74
	g. Other Expenses	156.28	146.78	228.98	303.06	430.55	837.71
	<b>Total Expenses</b>	<b>741.93</b>	<b>671.06</b>	<b>1,190.84</b>	<b>1,412.99</b>	<b>2,278.20</b>	<b>4,259.06</b>
IV	<b>Profit before exceptional items and tax</b>	<b>38.20</b>	<b>17.56</b>	<b>148.64</b>	<b>55.76</b>	<b>270.44</b>	<b>479.88</b>
V	Exceptional Items	-	-	-	-	-	-
VI	<b>Profit from Ordinary activities before tax</b>	<b>38.20</b>	<b>17.56</b>	<b>148.64</b>	<b>55.76</b>	<b>270.44</b>	<b>479.88</b>
VII	Tax Expense	9.45	5.07	32.27	14.52	60.85	108.50
VIII	<b>Net Profit from Ordinary activities after tax</b>	<b>28.75</b>	<b>12.49</b>	<b>116.37</b>	<b>41.24</b>	<b>209.59</b>	<b>371.38</b>
IX	<b>Other Comprehensive Income (after Tax)</b>						
	a. Items that will not be reclassified to profit or loss	41.54	55.90	23.80	97.44	94.96	96.15
	b. Items that will be reclassified to profit or loss	-	-	-	-	-	-
X	<b>Total Comprehensive Income (Comprising Profit (after tax) and Other Comprehensive Income (after tax))</b>	<b>70.29</b>	<b>68.39</b>	<b>140.17</b>	<b>138.68</b>	<b>304.55</b>	<b>467.53</b>
XI	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	10.68	10.68	10.68	10.68	10.68	10.68
XII	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						2,651.61
XIII	Earnings Per Share (EPS)(of ₹ 10 each)						
	- Basic	26.91	11.69	108.93	38.61	196.19	347.64
	- Diluted	26.91	11.69	108.93	38.61	196.19	347.64



**LMW LIMITED (formerly known as Lakshmi Machine Works Limited)**  
**Standalone Segment Wise Revenue, Results and Capital employed for the quarter and period ended 30<sup>th</sup> September 2024**

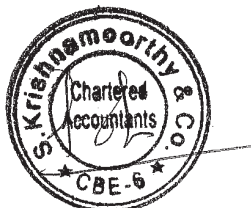
SL.NO	PARTICULARS	₹ In crores					
		QUARTER ENDED			PERIOD ENDED		YEAR ENDED
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
<b>1</b>	<b>Segment Revenue</b>	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	a)Textile Machinery Division	456.56	439.90	1,046.07	896.46	1,990.54	3,575.22
	b)Machine Tool & Foundry Division	272.04	206.12	271.12	478.16	514.90	1,049.77
	c)Advanced Technology Centre	42.37	39.14	42.66	81.51	83.65	160.19
	<b>Total</b>	<b>770.97</b>	<b>685.16</b>	<b>1,359.85</b>	<b>1,456.13</b>	<b>2,589.09</b>	<b>4,785.18</b>
	Less : Inter-segment revenue	20.62	23.14	48.86	43.76	95.07	163.34
	<b>Net Sales / Income from Operations</b>	<b>750.35</b>	<b>662.02</b>	<b>1,310.99</b>	<b>1,412.37</b>	<b>2,494.02</b>	<b>4,621.84</b>
<b>2</b>	<b>Segment Results</b>						
	(Profit before Interest & tax)						
	a)Textile Machinery Division	(6.64)	(12.72)	105.93	(19.36)	188.83	313.64
	b)Machine Tool & Foundry Division	16.37	6.46	19.26	22.83	36.66	74.42
	c)Advanced Technology Centre	4.81	1.54	5.65	6.35	10.04	14.03
	<b>Total</b>	<b>14.54</b>	<b>(4.72)</b>	<b>130.84</b>	<b>9.82</b>	<b>235.53</b>	<b>402.09</b>
	Add : Other Unallocable income net of Unallocable expenditure	23.66	22.28	17.80	45.94	34.91	77.79
	<b>Total Profit Before Tax</b>	<b>38.20</b>	<b>17.56</b>	<b>148.64</b>	<b>55.76</b>	<b>270.44</b>	<b>479.88</b>
<b>3</b>	<b>Segment Assets</b>						
	a)Textile Machinery Division	1,710.28	1,887.12	2,233.58	1,710.28	2,233.58	1,935.29
	b)Machine Tool & Foundry Division	1,284.82	1,223.96	1,156.72	1,284.82	1,156.72	1,207.45
	c)Advanced Technology Centre	138.48	118.06	107.34	138.48	107.34	101.39
	d)Unallocated	872.48	815.74	721.86	872.48	721.86	740.03
	<b>Total</b>	<b>4,006.06</b>	<b>4,044.88</b>	<b>4,219.50</b>	<b>4,006.06</b>	<b>4,219.50</b>	<b>3,984.16</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a)Textile Machinery Division	801.18	894.86	1,362.50	801.18	1,362.50	1,001.68
	b)Machine Tool & Foundry Division	375.39	319.25	266.60	375.39	266.60	252.73
	c)Advanced Technology Centre	55.67	47.08	42.18	55.67	42.18	19.02
	d)Unallocated	52.96	52.96	48.90	52.96	48.90	48.44
	<b>Total</b>	<b>1,285.20</b>	<b>1,314.15</b>	<b>1,720.18</b>	<b>1,285.20</b>	<b>1,720.18</b>	<b>1,321.87</b>



**LMW LIMITED (formerly known as Lakshmi Machine Works Limited)**Balance Sheet as at 30<sup>th</sup> September 2024

(All amounts in INR crores, unless otherwise stated)

Particulars	As at 30 <sup>th</sup> Sep 2024	As at 31 <sup>st</sup> March 2024
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	940.15	916.16
Capital work-in-progress	3.45	9.31
Other Intangible assets	26.17	14.09
Financial Assets		
(i) Investments		
a) Investments in subsidiaries	81.87	72.76
b) Other investments	378.97	282.87
(ii) Other financial assets	275.88	485.59
<b>Total Non - Current Assets</b>	<b>1,706.49</b>	<b>1,780.78</b>
<b>Current Assets</b>		
Inventories	565.12	558.24
Financial Assets		
(i) Investments	354.74	350.12
(ii) Trade receivables	144.84	180.86
(iii) Cash and cash equivalents	51.46	64.11
(iv) Bank balances other than (iii) above	924.41	833.60
(v) Other financial assets	78.90	78.50
Current Tax Assets (Net)	47.44	34.28
Other current assets	132.66	103.67
<b>Total Current Assets</b>	<b>2,299.57</b>	<b>2,203.38</b>
<b>Total Assets</b>	<b>4,006.06</b>	<b>3,984.16</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	10.68	10.68
Other Equity	2,710.17	2,651.61
<b>Equity attributable to owners of the Company</b>	<b>2,720.85</b>	<b>2,662.29</b>
<b>Total equity</b>	<b>2,720.85</b>	<b>2,662.29</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Deferred tax liabilities (Net)	51.98	47.48
Other non-current liabilities	200.43	222.55
<b>Total Non - Current Liabilities</b>	<b>252.41</b>	<b>270.03</b>
<b>Current liabilities</b>		
Financial Liabilities		
(i) Trade payables		
Due to Micro and Small Enterprises	47.99	54.03
Due to Others	456.81	506.39
(ii) Other financial liabilities	192.04	139.59
Provisions	13.75	18.08
Other current liabilities	322.21	333.75
<b>Total Current Liabilities</b>	<b>1,032.80</b>	<b>1,051.84</b>
<b>Total Liabilities</b>	<b>1,285.21</b>	<b>1,321.87</b>
<b>Total Equity and Liabilities</b>	<b>4,006.06</b>	<b>3,984.16</b>



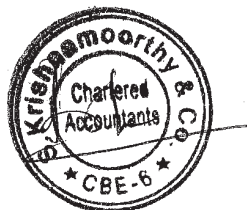


**LMW LIMITED (formerly known as Lakshmi Machine Works Limited)**

**Cash Flow Statement for the Period ended 30<sup>th</sup> September 2024**

(All amounts in INR crores, unless otherwise stated)

PARTICULARS	Period ended 30 <sup>th</sup> Sept 2024		Period ended 30 <sup>th</sup> Sept 2023	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit after exceptional items but before tax		55.76		270.44
<b>Adjustments for :</b>				
Depreciation and amortisation expense	51.94		44.22	
Finance costs	-		0.16	
Profit on sale of assets	(2.19)		(0.95)	
Loss on sale of assets	2.72		0.30	
Interest income	(41.29)		(42.17)	
Dividend income	(0.18)		(0.43)	
Profit from Redemption of Debentures / Mutual Fund	(1.91)		-	
Income from Mutual funds designated at FVTPL	(12.71)		(11.72)	
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents	0.00	(3.62)	0.00	(10.59)
<b>Operating Profit before working capital changes</b>		<b>52.14</b>		<b>259.85</b>
<b>Adjustments for (increase) / decrease in operating assets</b>				
Trade receivables	36.02		3.60	
Inventories	(6.88)		(11.78)	
Other financial assets-Non Current	1.33		(11.50)	
Other financial assets- Current	(3.03)		(3.89)	
Other Current assets	(28.99)		23.40	
<b>Adjustments for increase / (decrease) in operating liabilities</b>				
Trade payables	(55.62)		(10.75)	
Other non current liabilities	(20.34)		(101.47)	
Current provisions	(4.33)		5.76	
Other financial liabilities	52.45		41.04	
Other current liabilities	(11.54)	(40.93)	17.72	(47.87)
<b>Cash used in/ generated from operations</b>		<b>11.21</b>		<b>211.98</b>
Taxes paid		(23.62)		(65.77)
<b>Net Cash used in/generated from operations</b>	<b>[A]</b>	<b>(12.41)</b>		<b>146.21</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed assets / Capital Work In Progress		(85.73)		(52.35)
Proceeds from sale of fixed assets		3.05		1.31
Interest received		43.92		18.21
Dividend received		0.18		0.43
Investment in Wholly Owned Subsidiarie(s)		(9.11)		-
Investment in Shares / Mutual funds / Debentures (net)		(0.00)		-
Proceeds of Sale from Redemption of debenture / Mutual Fund		10.00		0.00
(Increase) / Decrease in Bank balances not considered as cash and cash equivalent		117.57		3.94
<b>Net cash used in investing activities</b>	<b>[B]</b>	<b>79.88</b>		<b>(28.46)</b>



**LMW LIMITED (formerly known as Lakshmi Machine Works Limited)**  
**Cash Flow Statement for the Period ended 30<sup>th</sup> September 2024**

(All amounts in INR crores, unless otherwise stated)

PARTICULARS	Period ended 30 <sup>th</sup> Sept 2024		Period ended 30 <sup>th</sup> Sept 2023	
<b>C. CASHFLOW FROM FINANCING ACTIVITIES</b>				
Dividends paid		(80.12)		(105.23)
Transfer of Unpaid Dividends to IEPF		-		-
Finance cost		-		(0.16)
<b>Net cash used in financing activities</b>	<b>[C]</b>	<b>(80.12)</b>		<b>(105.39)</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>[A+B+C]</b>	<b>(12.65)</b>		<b>12.36</b>
Cash and cash equivalents at beginning of the period	<b>[D]</b>	64.11		90.45
Cash and cash equivalents at end of the period	<b>[E]</b>	51.46		102.81
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>[E-D]</b>	<b>(12.65)</b>		<b>12.36</b>
<b>Cash &amp; Cash equivalents as per Balance Sheet</b>		51.46		102.81
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents		0.00		0.00
<b>Cash and Cash equivalents as per Cash flow Statement</b>		<b>51.46</b>		<b>102.81</b>



**S. KRISHNAMOORTHY & CO.**

Chartered Accountants

PARTNERS

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

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

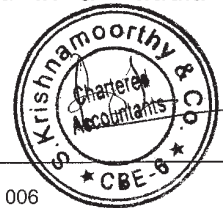
**V. INDIRA** F.C.A.

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

**Independent Auditor's Review Report on the Consolidated Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review report to  
The Board of Directors  
LMW Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of LMW Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2024 and for the period from April 01 2024 to September 30 2024 ("the Statement") attached herewith being submitted by the Parent pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Tel: 0422 - 4039900 | E-mails: skmcoca@skmcoca.com karthikeyan.auditor@gmail.com

GKM Towers, No.141, Alagesan Road, Saibaba Colony, Coimbatore - 641 011. Tel: 0422 - 4385850

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

i) Parent Company:

LMW Limited

ii) Subsidiaries:

LMW Textile Machinery (Suzhou) Co Ltd, China

LMW Aerospace Industries Limited, India

LMW Global FZE, UAE

LMW Holding Limited, UAE

Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The consolidated unaudited financial results include the interim financial results of LMW Textile Machinery (Suzhou) Co Ltd, China and LMW Global FZE, UAE the wholly owned subsidiaries which have not been reviewed / audited by their respective auditors, whose interim financial results reflect total revenue of Rs. 65.80 Crores, total net loss after tax of Rs. 5.76 Crores for the period ended 30.09.2024 as considered in the consolidated unaudited interim financial results. Other wholly owned subsidiary companies namely LMW Aerospace Industries Ltd, India and LMW Holding Limited, UAE were incorporated on 16<sup>th</sup> March 2021 and 10<sup>th</sup> July 2024, respectively and these companies are yet to commence their operations. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiaries is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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

F.R.No.: 8014983

Chartered Accountants



**B. KRISHNAMOORTHY**  
Partner

Membership No.: 020439

Place: Coimbatore

Date: 28.10.2024

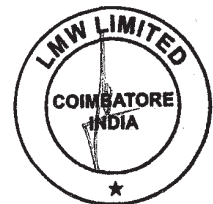
**CHARTERED ACCOUNTANTS**

UDIN: 24020439BKABME8504

LMW LIMITED (formerly known as 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: L29269T21962PLC000463

Statement of Consolidated Unaudited Financial Results for the quarter and period ended 30<sup>th</sup> September 2024 (₹ In crores except EPS)

SL.NO	PARTICULARS	QUARTER ENDED			PERIOD ENDED		YEAR ENDED
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	768.99	672.96	1,320.42	1,441.95	2,511.24	4,695.86
II	Other Income	29.69	29.42	35.07	59.11	71.52	143.52
	<b>Total Income from operations</b>	<b>798.68</b>	<b>702.38</b>	<b>1,355.49</b>	<b>1,501.06</b>	<b>2,582.76</b>	<b>4,839.38</b>
III	<b>Expenses</b>						
	a. Cost of Material Consumed	461.20	439.28	843.38	900.48	1,620.08	2,945.41
	b. Purchase of Stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	12.61	(25.40)	(6.14)	(12.79)	(21.43)	28.62
	d. Employee benefits expense	101.94	93.55	107.73	195.49	213.75	412.06
	e. Finance Costs	-	-	0.01	-	0.16	-
	f. Depreciation and Amortisation expense	28.14	26.41	23.64	54.55	46.43	96.34
	g. Other Expenses	160.99	152.29	239.49	313.28	454.01	874.79
	<b>Total Expenses</b>	<b>764.88</b>	<b>686.13</b>	<b>1,208.11</b>	<b>1,451.01</b>	<b>2,313.00</b>	<b>4,357.22</b>
IV	<b>Profit before exceptional items and tax</b>	<b>33.80</b>	<b>16.25</b>	<b>147.38</b>	<b>50.05</b>	<b>269.76</b>	<b>482.16</b>
V	Exceptional Items	-	-	-	-	-	-
VI	<b>Profit from Ordinary activities before tax</b>	<b>33.80</b>	<b>16.25</b>	<b>147.38</b>	<b>50.05</b>	<b>269.76</b>	<b>482.16</b>
VII	Tax Expense	9.34	5.23	32.27	14.57	60.85	108.50
VIII	<b>Net Profit from Ordinary activities after tax</b>	<b>24.46</b>	<b>11.02</b>	<b>115.11</b>	<b>35.48</b>	<b>208.91</b>	<b>373.66</b>
IX	<b>Other Comprehensive Income (after Tax)</b>						
	a. Items that will not be reclassified to profit or loss	41.54	55.90	23.80	97.44	94.96	96.15
	b. Items that will be reclassified to profit or loss	-	-	-	-	-	-
X	<b>Total Comprehensive Income (Comprising Profit (after tax) and Other Comprehensive Income (after tax))</b>	<b>66.00</b>	<b>66.92</b>	<b>138.91</b>	<b>132.92</b>	<b>303.87</b>	<b>469.81</b>
XI	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	10.68	10.68	10.68	10.68	10.68	10.68
XII	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						2,692.96
XIII	Earnings Per Share (EPS)(of ₹ 10 each)						
	- Basic	22.90	10.31	107.75	33.21	195.55	349.77
	- Diluted	22.90	10.31	107.75	33.21	195.55	349.77



**LMW LIMITED (formerly known as Lakshmi Machine Works Limited)**

**Consolidated Segment Wise Revenue, Results and Capital employed for the quarter and period ended 30<sup>th</sup> September 2024**

SL.NO	PARTICULARS	₹ In crores					
		QUARTER ENDED			PERIOD ENDED		YEAR ENDED
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
<b>1</b>	<b>Segment Revenue</b>						
	a)Textile Machinery Division	475.11	453.66	1,062.09	928.77	2,024.66	3,675.59
	b) Machine Tool & Foundry Division	272.04	206.12	271.12	478.16	514.90	1,049.77
	c) Advanced Technology Centre	42.37	39.14	42.66	81.51	83.65	160.19
	<b>Total</b>	<b>789.52</b>	<b>698.92</b>	<b>1,375.87</b>	<b>1,488.44</b>	<b>2,623.21</b>	<b>4,885.55</b>
	Less : Inter-segment revenue	20.62	23.14	48.86	43.76	95.07	163.34
	<b>Net Sales/Income from Operations</b>	<b>768.90</b>	<b>675.78</b>	<b>1,327.01</b>	<b>1,444.68</b>	<b>2,528.14</b>	<b>4,722.21</b>
<b>2</b>	<b>Segment Results</b>						
	(Profit before Interest & tax)						
	a)Textile Machinery Division	(11.03)	(14.04)	104.67	(25.07)	188.14	315.92
	b) Machine Tool & Foundry Division	16.37	6.46	19.26	22.83	36.66	74.42
	c) Advanced Technology Centre	4.81	1.54	5.65	6.35	10.04	14.03
	<b>Total</b>	<b>10.15</b>	<b>(6.04)</b>	<b>129.58</b>	<b>4.11</b>	<b>234.84</b>	<b>404.37</b>
	Add : Other un-allocable income net of Unallocable	23.65	22.29	17.80	45.94	34.92	77.79
	<b>Total Profit Before Tax</b>	<b>33.80</b>	<b>16.25</b>	<b>147.38</b>	<b>50.05</b>	<b>269.76</b>	<b>482.16</b>
<b>3</b>	<b>Segment Assets</b>						
	a)Textile Machinery Division	1,851.16	2,019.13	2,397.94	1,851.16	2,397.94	2,044.48
	b) Machine Tool & Foundry Division	1,284.82	1,223.96	1,156.72	1,284.82	1,156.72	1,207.45
	c) Advanced Technology Centre	140.98	120.56	109.84	140.98	109.84	103.89
	d) Unallocated	798.94	751.31	649.10	798.94	649.10	675.60
	<b>Total</b>	<b>4,075.90</b>	<b>4,114.96</b>	<b>4,313.60</b>	<b>4,075.90</b>	<b>4,313.60</b>	<b>4,031.42</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a)Textile Machinery Division	837.77	921.17	1,420.71	837.77	1,420.71	1,007.59
	b) Machine Tool & Foundry Division	375.39	319.25	266.60	375.39	266.60	252.73
	c) Advanced Technology Centre	55.67	47.08	42.19	55.67	42.19	19.02
	d) Unallocated	52.96	52.96	48.90	52.96	48.90	48.44
	<b>Total</b>	<b>1,321.79</b>	<b>1,340.46</b>	<b>1,778.40</b>	<b>1,321.79</b>	<b>1,778.40</b>	<b>1,327.78</b>



LMW LIMITED (formerly known as Lakshmi Machine Works Limited)

**Consolidated Balance Sheet as at 30<sup>th</sup> September 2024**

(All amounts in INR crores, unless otherwise stated)

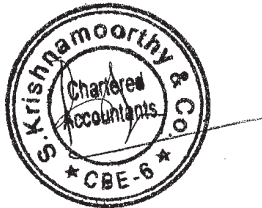
Particulars	As at 30 <sup>th</sup> Sep 2024	As at 31 <sup>st</sup> March 2024
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	981.93	958.05
Capital work-in-progress	3.45	9.31
Other Intangible assets	26.17	14.09
Financial Assets		
(i) Investments	387.30	291.20
(ii) Other financial assets	276.49	486.00
<b>Total Non-Current Assets</b>	<b>1,675.34</b>	<b>1,758.65</b>
<b>Current Assets</b>		
Inventories	627.33	619.61
Financial Assets		
(i) Investments	354.74	350.12
(ii) Trade receivables	114.85	129.65
(iii) Cash and cash equivalents	115.67	118.41
(iv) Bank balances other than (iii) above	924.41	836.34
(v) Other financial assets	78.90	78.50
Current tax assets (Net)	47.44	34.28
Other current assets	137.22	105.86
<b>Total Current Assets</b>	<b>2,400.56</b>	<b>2,272.77</b>
<b>Total Assets</b>	<b>4,075.90</b>	<b>4,031.42</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	10.68	10.68
Other equity	2,743.42	2,692.96
<b>Equity attributable to owners of the Company</b>	<b>2,754.10</b>	<b>2,703.64</b>
<b>Total Equity</b>	<b>2,754.10</b>	<b>2,703.64</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Deferred tax liabilities (Net)	51.98	47.48
Other non-current liabilities	200.43	222.55
<b>Total Non-Current Liabilities</b>	<b>252.41</b>	<b>270.03</b>
<b>Current liabilities</b>		
Financial Liabilities		
(i) Trade payables		
Due to Micro and Small Enterprises	47.99	54.03
Due to Others	442.51	476.28
(ii) Other financial liabilities	192.04	173.28
Provisions	13.75	18.08
Other current liabilities	373.10	336.08
<b>Total Current Liabilities</b>	<b>1,069.39</b>	<b>1,057.75</b>
<b>Total Liabilities</b>	<b>1,321.80</b>	<b>1,327.78</b>
<b>Total Equity and Liabilities</b>	<b>4,075.90</b>	<b>4,031.42</b>



**LMW LIMITED (formerly known as Lakshmi Machine Works Limited)**

**Consolidated Cash Flow Statement for the period ended 30<sup>th</sup> September 2024**  
(All amounts in INR crores, unless otherwise stated)

PARTICULARS	Period ended 30th Sept 2024		Period ended 30th Sept 2023	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit after exceptional items but before tax		<b>50.05</b>		<b>269.76</b>
<b>Adjustments for :</b>				
Depreciation and amortisation expense	54.55		46.43	
Finance costs	-		0.16	
Profit on sale of assets	(2.19)		(0.95)	
Loss on sale of assets	2.72		0.30	
Interest Income	(41.36)		(42.19)	
Dividend Income	(0.18)		(0.43)	
Profit on Sale from Redemption of Debentures / Mutual Fund	(1.91)		-	
Income from Mutual funds designated at FVTPL	(12.71)		(11.72)	
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents	-	(1.08)	(1.97)	(10.37)
<b>Operating Profit before working capital changes</b>		<b>48.97</b>		<b>259.39</b>
<b>Adjustments for (increase) / decrease in operating assets</b>				
Trade receivables	14.80		(58.65)	
Inventories	(7.72)		(40.05)	
Other financial assets-Non Current	3.87		(11.60)	
Other financial assets- Current	(3.03)		(3.89)	
Other Current assets	(28.33)		22.07	
<b>Adjustments for increase / (decrease) in operating liabilities</b>				
Trade payables	(39.81)		49.94	
Other non current liabilities	(20.34)		(101.47)	
Provisions	(4.33)		5.75	
Other financial liabilities	18.76		61.08	
Other current liabilities	37.02	(29.11)	8.05	(68.77)
<b>Cash used in/ generated from operations</b>		<b>19.86</b>		<b>190.62</b>
Taxes paid		(22.67)		(65.80)
<b>Net Cash used in/generated from operations</b>	<b>[A]</b>	<b>(2.81)</b>		<b>124.82</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed assets / Capital Work In Progress		(88.23)		(52.82)
Proceeds from sale of fixed assets		3.05		-
Interest received		43.99		18.23
Dividend received		0.18		0.43
Investment in Wholly Owned Subsidiarie(s)		(9.11)		-
Investment in Shares / Mutual funds / Debentures (net)		-		-
Proceeds of Sale from Redemption of debenture		10.00		-
(Increase) / Decrease in Bank balances not considered as cash and cash equivalent		120.31		3.94
<b>Net cash used in investing activities</b>	<b>[B]</b>	<b>80.19</b>		<b>(30.22)</b>





LMW LIMITED (formerly known as Lakshmi Machine Works Limited)				
Consolidated Cash Flow Statement for the period ended 30 <sup>th</sup> September 2024 (All amounts in INR crores, unless otherwise stated)				
PARTICULARS	Period ended 30th Sept 2024		Period ended 30th Sept 2023	
	<b>C. CASHFLOW FROM FINANCING ACTIVITIES</b>			
Loans taken				-
Dividends paid		(80.12)		(105.23)
Transfer of Unpaid Dividends to IEPF		-		-
Finance cost		-		(0.16)
<b>Net cash used in financing activities</b>	[C]	<b>(80.12)</b>		<b>(105.39)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>		<b>(2.74)</b>		<b>(10.79)</b>
Cash and cash equivalents at beginning of the period - D		118.41		157.44
Cash and cash equivalents at end of the period - E		115.67		146.65
<b>Net increase / (decrease) in cash and cash equivalents (E-D)</b>		<b>(2.74)</b>		<b>(10.79)</b>
Cash & Cash equivalents as per Balance Sheet		115.67		148.62
Unrealised Loss / (Gain) on Foreign Currency Cash and cash equivalents		-		(1.97)
<b>Cash and Cash equivalents as per Cash flow Statement</b>		<b>115.67</b>		<b>146.65</b>



**NOTES**


- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 28<sup>th</sup> October 2024. The Statutory Auditors have carried out limited review of the above results.
- 2 The consolidated financial results for the quarter and period ended 30<sup>th</sup> September 2024 includes financial results of wholly owned subsidiary companies - 1) LMW Textile Machinery (Suzhou) Co Ltd.,China 2) LMW Global FZE, UAE, 3) LMW Aerospace Industries Limited, India and 4) LMW Holding Limited, UAE
- 3 The Company has changed its name from Lakshmi Machine Works Limited to LMW Limited in the current quarter ended 30<sup>th</sup> September 2024.
- 4 Figures for the previous quarter/ year have been regrouped/ rearranged wherever necessary.

**For S. KRISHNAMOORTHY & Co.,**  
F.R.No.: 001496S  
Chartered Accountants

  
**B. KRISHNAMOORTHY**  
Partner  
Membership No.: 020439

For LMW LIMITED

Place : Coimbatore  
Date : 28<sup>th</sup> October 2024

  
CHAIRMAN AND MANAGING DIRECTOR

**Annexure- 2**

<b>S.NO</b>	<b>PARTICULARS</b>	<b>DETAILS</b>
1.	Name	Sri. M. Ranganathan
2.	Reason for Change viz. appointment	Designated as Senior Management Personnel (Head- HR& IR)
3.	Date of appointment	Sri. M Ranganathan, (Head – HR & IR) has been designated as the Senior Management Personnel of the Company with effect from 01.11.2024
4.	Brief Profile (in case of appointment)	Sri M Ranganathan joined the Company on December 1, 2004. He is a law graduate and has over three decades of functional experience and expertise in Industrial relations & HR
5.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

**Annexure- 3**

<b>S.NO</b>	<b>PARTICULARS</b>	<b>DETAILS</b>
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 has recommended the appointment of Dr. Deepali Pant Joshi (DIN: 07139051) as an Independent Director of the Company subject to the approval of shareholders through postal ballot.
2.	Date of appointment / <del>re-appointment/</del> cessation (as applicable) & term of appointment:	For a period of 5 consecutive years with effect from 12 <sup>th</sup> December 2024, subject to approval of the Shareholders of the Company.
3.	Brief Profile (in case of appointment):	<p>Dr. Deepali Pant Joshi, aged 66 years, is a Fellow of Harvard University Asia Centre with post-doctoral work in Finance and Economics. She is also a distinguished Fellow of the SKOCH Foundation. Dr. Deepali Pant Joshi has done Ph.D. and LL.B. from the University of Allahabad and the University of Lucknow, and also completed management studies from IGNOU, Delhi. Dr. Deepali Pant Joshi had been a Career Central Banker. She joined Reserve Bank of India (RBI) in 1981 and superannuated as Executive Director, at RBI in 2017.</p> <p>Dr. Deepali Pant Joshi has vast experience and core competencies in Microfinance, Financial Inclusion, Regulation and Supervision, Currency Management, Financial Institutions, Payment Systems and Forex.</p>
4.	Disclosure of Relationships between Directors (in case of appointment of a Director)	Dr. Deepali Pant Joshi (DIN: 07139051) is not related to any of the existing Directors of the Company.

**Annexure - 4**

<b>S. No.</b>	<b>Details required to be disclosed</b>	<b>Particulars</b>
1.	Details and reasons for restructuring	<p>The Board of Directors of the Company at their meeting held today, i.e., 28<sup>th</sup> October 2024 have approved the proposed transfer of equity shares / equity interest held by the Company in its wholly owned subsidiaries viz. LMW Global FZE, UAE and LMW Textile Machinery (Suzhou) Co Ltd, China to its other wholly owned subsidiary viz. LMW Holding Limited, UAE.</p> <p>The restructuring exercise has been undertaken with the intention to rationalize and simplify the overall group structure.</p> <p>The restructuring exercise is also expected to simplify the legal, tax and operational structure, create a unified holding structure for international operations of the Company and thereby enable the Company to improve its market focus in India and abroad.</p>
2.	Quantitative and/ or qualitative effect of restructuring	<p>The restructuring exercise involving the wholly owned subsidiaries of the Company, will not result in any change in ultimate ownership of the Company over its subsidiaries or in nature of the business carried out.</p>
3.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	<p>There is no benefit which will accrue to the promoter/promoter group/group companies from such proposed restructuring.</p>
4.	Brief details of change in shareholding pattern (if any) of all entities	<p>There is no change in the shareholding of LMW Limited.</p> <p>The 24,705 equity shares of AED 100/- each of LMW Global FZE, UAE held by LMW Limited will be transferred to LMW Holding Limited, UAE.</p> <p>The entire equity interest held by LMW Limited in LMW Textile Machinery (Suzhou) Co Ltd, China to the extent of the financial investment of USD 12.50 million will be transferred to LMW Holding Limited, UAE.</p>