

Date: 07.11.2023

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

Dear Sir/Madam,

Scrip ID / Code : LAXMIPATI / 537669

Subject : Outcome of Board Meeting of the Company held on November 07, 2023 and Unaudited Financial Results for the half year ended as on 30th September, 2023

Reference : Announcement under Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors at their meeting held on **Tuesday, 07th November, 2023 at 05.00 P.M.** at the Registered Office of the company at Office Block, First Floor Pl. No.237/2 & 3 Sub Pl. No. A/25 Central Park Soc. G.I.D.C Pandesara, Surat 394221, inter alia Considered and approved the following Businesses:

1. Standalone Unaudited Financial Results along with Limited Review Report thereon for the half year ended on September 30, 2023. Limited Review Report and Financial Results are enclosed herewith.

The Board meeting commenced at 05.00 P.M. and concluded at 05.30 P.M.

Kindly take the above information on record and oblige.

Thanking you,

Yours Faithfully,
For Laxmipati Engineering Works Limited



Gaurav Rajesh Jhunjunwala
Company Secretary and Compliance Officer



Place: Surat

Enclosure: As above

R P R & Co.

Chartered Accountants

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

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

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

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

We have reviewed the accompanying statement of unaudited financial results of M/s Laxmipati Engineering Works Limited (Formerly known as L. P. Naval and Engineering Limited) for the period ended 30th September, 2023.

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

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

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

For RPR & Co.
Chartered Accountants



Raunaq Kankaria
Partner
Membership No. 138361
FRN: 131964W
UDIN: 23138361BGXJCH6127
Place: Surat
Date: 07/11/2023



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

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

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2023

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

Particulars	Six Months Ended					
	01/04/2023- 30/09/2023	01/10/2022- 31/03/2023	01/04/2022- 30/09/2022	01/04/2023- 30/09/2023	01/10/2022- 31/03/2023	Year ended 01/04/2022- 31/03/2023
	Unaudited	Audited	Unaudited	Unaudited	Audited	Audited
1 Income from operations						
a Revenue from Operations	1,744.148	1,032.047	488.244	1,744.148	1,032.047	1,520.291
b Other Operating income	3.679	4.967	1.290	3.469	4.967	6.257
	1,747.827	1,037.014	489.534	1,747.618	1,037.014	1,526.548
2 Expenses						
a Cost of Materials consumed	596.456	455.116	309.788	596.456	455.116	764.904
b Purchase of stock-in-trade	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	87.641	(238.009)	(258.519)	87.641	(238.009)	(496.528)
c Employees benefit expense	494.280	510.718	434.251	494.280	510.718	944.969
d Depreciation and amortisation expense	58.923	52.387	57.649	58.923	52.387	110.037
e Finance Cost	178.219	153.132	155.885	178.219	153.132	309.017
g Other expenditure	312.937	224.646	113.413	312.937	224.646	338.060
TOTAL EXPENSES (4)	1,728.456	1,157.991	812.468	1,728.456	1,157.991	1,970.459
5 Profit / (Loss) from operations before extraordinary & exceptional items (3-4)	19.372	(120.977)	(322.935)	19.162	(120.977)	(443.912)
6 Exceptional Items	-	-	-	-	-	-
7 Profit / (Loss) from ordinary activities before extraordinary items (5-6)	19.372	(120.977)	(322.935)	19.162	(120.977)	(443.912)
8 Extraordinary Items	-	-	-	-	-	-
9 Profit / (Loss) Before tax (7-8)	19.372	(120.977)	(322.935)	19.162	(120.977)	(443.912)
10 Tax Expenses	7.276	13.352	15.285	7.276	13.352	28.637
a) Current Tax	-	-	-	-	-	-
b) Deferred tax	7.276	13.352	15.285	7.276	13.352	28.637
11 Net Profit/(Loss) after Tax (9-10)	12.095	(134.329)	(338.220)	11.886	(134.329)	(472.548)
12 Profit/Loss from Discontinuing Operations	-	-	-	-	-	-
13 Tax Expense of Discontinuing Operations	-	-	-	-	-	-
14 Profit/Loss from Discontinuing Operations after tax (12-13)	-	-	-	-	-	-
15 Net Profit (Loss) for the period (11+14)	12.095	(134.329)	(338.220)	11.886	(134.329)	(472.548)
16 Paid-up equity share capital (Face Value Rs 10)	575.200	575.200	575.200	575.200	575.200	575.200
17 Earnings Per Share (EPS)						
a Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.210	(2.335)	(5.880)	0.207	(2.335)	(8.215)
b Basic and diluted EPS After Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.210	(2.335)	(5.880)	0.207	(2.335)	(8.215)
18 Debt Equity ratio	26.534	29.033	12.672	26.534	29.033	29.033
19 Debt Service Coverage Ratio	0.983	0.357	(0.471)	0.983	0.357	(0.065)
20 Interest Service Coverage Ratio	1.109	0.207	(1.072)	1.109	0.207	(0.439)



Prasad

Prasad

Notes:

- 1) The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on **November 07, 2023**. These results have been subjected to 'Limited Review' by the Statutory Auditors of the Company.
- 2) Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the details regarding investor's complaints:

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

- 3) The Company has two segments Fabrication and Shipyard. As during the year no activity or business has been carried out in Ship yard, no separate segment reporting has been done.
- 4) Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.
- 5) As the company is listed on SME Platform of BSE, it has been exempted from applicability of IND-As as per proviso to rule 4 of Companies (Indian Accounting Standards) Rules, 2015.
- 6) As the company do not have any Holding/Subsidiary/Joint Venture/ Associate concern, no reporting have been made in this regards.

As per our report of even date

For RPR & Co.

Chartered Accountants

Raunaq Kankaria

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

Date : 07/11/2023
Place : Surat



For LAXMIPATI ENGINEERING WORKS LIMITED

Sanjaykumar Sarawagi

Sanjaykumar Sarawagi
Chairman
DIN: 00005468

Gaurav Jhunjunwala
Gaurav Jhunjunwala
CS

Rakeshkumar Sarawagi

Rakeshkumar Sarawagi
Director
DIN: 00005665

Mustafa Haji
Mustafa Haji
C.F.O.

LAXMIPATI ENGINEERING WORKS LIMITED
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STATEMENT OF ASSETS & LIABILITIES
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER,2023

(Amount in Lakh)

Particulars	As at the end of previous year	
	As at 31st March, 2023	
	Unaudited	Audited
A. EQUITY & LIABILITIES		
(1) Shareholders' Funds		
a Share Capital	575.200	575.200
b Reserves and Surplus	(433.304)	(445.399)
c Money received against share warrants	-	-
Sub-total-Shareholders' funds	141.896	129.801
(2) Share Application Pending Allotment		
(3) Non Current Liabilities		
a Long term Borrowings	3300.642	3,297.011
b Deferred Tax Liabilities(Net)	64.398	57.122
c Other long-term liabilities	-	-
d Long term provisions	67.700	59.067
Sub-total-Non-current liabilities	3,432.740	3,413.200
(4) Current Liabilities		
a Short term Borrowings	464.423	471.542
b Trade payables:		
A. Total outstanding dues of micro enterprises and small enterprises	15.537	3.003
B. Total Outstanding dues of creditors other than micro enterprises and small enterprises	255.388	263.786
c Other Current Liabilities	-11.033	75.663
d Short Term Provisions	159.241	10.956
Sub-total-Current liabilities	883.556	824.950
TOTAL - EQUITY AND LIABILITIES	4,458.192	4,367.951
B. ASSETS		
(1) Non Current Assets		
a Property, Plant and equipment and Intangible Assets		
i) Property, Plant and equipment	2999.753	2,983.563
ii) Other Intangible assets	-	-
iii) Capital Work In Progress	194.478	158.915
iv) Intangible assets under development	-	-
b Non-current investments	-	-
c Deferred tax assets(net)	-	-
d Long term Loans and Advances	-	-
e Other Non-Current Assets	41.819	79.896
Sub-total-Non-current assets	3,236.050	3,222.374
(2) Current Assets		
a Current investments	-	-
b Inventories	701.524	789.165
c Trade receivables	472.571	318.132
d Cash and bank balances	1.345	2.583
e Short term Loans and advances	46.702	35.696
f Other current assets	-	-
Sub-total-Current assets	1,222.142	1,145.577
TOTAL ASSETS	4,458.192	4,367.951

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

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

Date : 07/11/2023
Place : Surat



For LAXMIPATI ENGINEERING WORKS LIMITED

Sanjaykumar Sarawagi
Chairman
DIN: 00005468

Gaurav Jhunjhunwala
CS

Rakeshkumar Sarawagi
Director
DIN: 00005665

Mustufa Haji
C.F.O.

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STATEMENT OF CASH FLOWS
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER,2023

(Amount in Lakh)

Particulars	As at	
	30th September 2023	30th September 2022
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	19.371	(322.935)
Adjustments for:		
Depreciation	66.199	72.935
Financial Costs	178.219	155.885
Operating Profit before Working Capital Changes	263.789	(94.115)
Adjustments for Working Capital Changes:		
Decrease/(Increase) in Inventories	87.641	(258.519)
Decrease/(Increase) in Trade receivables	(154.439)	260.204
Decrease/(Increase) in Short Term Loan & Advances	(11.006)	(12.099)
Decrease/(Increase) in Other Non Current Assets	38.077	(3.760)
Increase/(Decrease) in Trade Payable	4.135	(28.704)
Increase/(Decrease) in Other Current Liabilities	(86.696)	91.636
Increase/(Decrease) in Short Term Provision	148.285	1.075
Increase/(Decrease) in Long Term Provision	8.633	(11.846)
Cash generated from Operations	298.419	(56.127)
Income Tax Paid	7.276	15.285
Net Cash Flow from Operating Activities	(A) 291.143	(71.412)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/ Sale of Fixed Assets	(110.676)	(59.962)
Net Cash Flow from Investing Activities	(B) (110.676)	(59.962)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance Costs	(178.219)	(155.885)
Increase in Share Capital	-	-
Increase in Reserves & Surplus	-	-
Proceeds from Long Term Borrowing (Net)	3.631	(19.025)
Proceeds from Short-term borrowings	(7.118)	292.561
Net Cash Flow from Financing Activities	(C) (181.706)	117.651
Net Changes in Cash & Cash Equivalents	(A+B+C) (1.239)	(13.723)
Cash & Cash Equivalents - Opening Balance	2.583	17.849
Cash & Cash Equivalents - Closing Balance	1.345	4.126

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

Raunaq Kankaria

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

Date : 07/11/2023
Place : Surat



For LAXMIPATI ENGINEERING WORKS LIMITED

Sanjay Sarawagi

Sanjaykumar Sarawagi
Chairman
DIN: 00005468

Gaurav Jhunjunwala
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