

LMW®

LAKSHMI MACHINE WORKS LIMITED

ANNUAL REPORT 2022-23

Between The Covers

Sustainability at the core

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Over the last few decades,
our business strategies were
largely pivoted on sustaining
business growth.

But in the recent past, we
made a concerted shift in our
business focus...

from
sustaining
growth to
sustainable
growth.

Because this critical
transformation holds the key
to our long-term success and
our ability to deliver superior
returns not only to our
shareholder family but also to
our stakeholder community.

The expanding climate crisis, lightning-speed of growth in clean technologies, and the increased expectation amongst stakeholders for businesses to be ecologically more accountable and responsible were some trends playing out in the recent past with the possibility of becoming dominant someday.

But that someday has become 'today' - and there is no going back.

Because it is only when enterprises reduce their burden on the Earth, will the planet continue to provide for our present needs without compromising the needs of future generations to meet theirs.





At LMW, we continue to re-model our operations, systems and processes to strengthen our 'Sustainability' promise which, over time, will emerge as the key driver of our future growth.

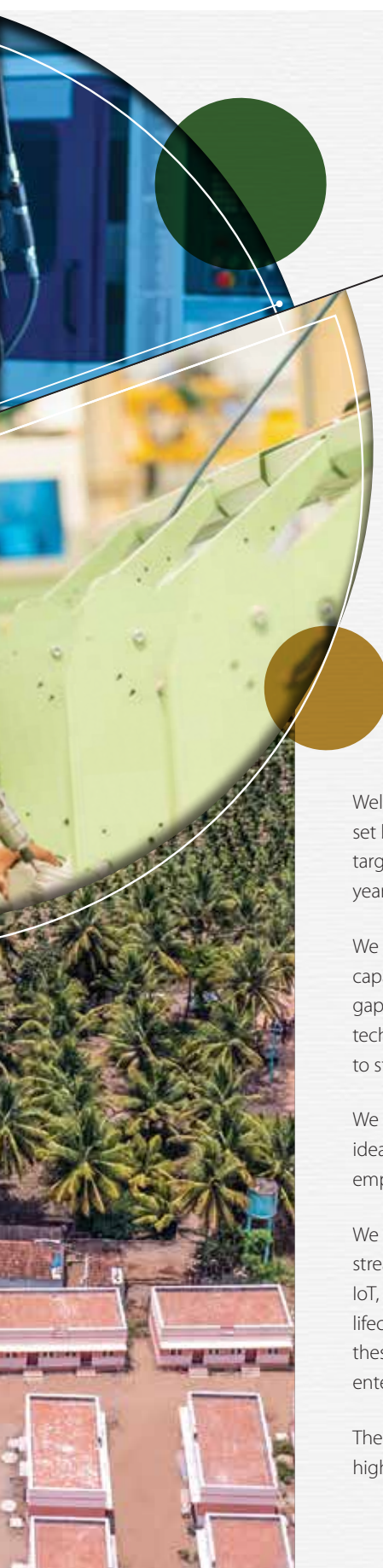
This is what we
have done so far.

Making our business sustainable

Achieving success is difficult, but maintaining it is a tall order. It requires passion, patience, hard work, massive action, clarity and a positive mindset because you need to do that much better than what you have done to succeed. You need to improve and progress continuously. And that is easier said than done.

At LMW, having registered a robust performance for two consecutive years, we resolved to strive harder with dedicated discipline to make our success sustainable.





Our products are designed to optimise energy consumption, helping our customers reduce their carbon footprint.

Well laid out business plans define our path for the year ahead based on the goals and targets set by the senior management. This approach helps us to break up the overall goal into granular targets for the departments, functions and individuals. The role clarity at the beginning of the year will facilitate in achieving the set goals.

We consistently look at efforts to strengthen our supply chain function and product design capabilities. A thorough analysis of supply chain function allowed us to identify and plug the gaps in our existing process. For product design, we aligned our products to offer the best in technology. We ideated and implemented ways to optimise the design and manufacturing costs to strengthen our competitive edge in the marketplace.

We encourage and sustain a robust interaction with our employees. This helps us to identify, ideate and implement solutions that further streamline our operations while also boosting employee morale.


We made significant progress in our digitalisation journey. We further strengthened and streamlined our lead generation and tracking systems. We deployed technology tools such as IoT, wherever possible, for shopfloor automation, IT solutions to further strengthen product lifecycle and supply chain management, automation of people dependent processes etc. All these efforts will significantly contribute towards our goal of transforming LMW into a smart enterprise.

These initiatives will help us to design newer and better products and manufacture and deliver high-quality products faster to our customers.



Making our operations sustainable

Nature is the provider of everything. But Nature's resources, although abundant, are finite. Years of sustained exploitation of the bounties of Nature have brought us to a point where we are now experiencing Nature's adversities. We need to make the change now. Otherwise, we may have little of an Earth left to live upon.



At LMW, we deeply respect the Earth and its resources. We take ownership of our obligation to preserve the Earth, its resources and the environment for future generations. Over the years, we have worked consistently to minimise our carbon footprint in a phased manner.

We have opted for renewable energy as our primary power source. We have 46.80 MW of renewable power generation capacity, catering to our in-house power requirement.


We have replaced our lighting across all our establishments and factories with power-saving LED variants, and we replaced conventional compressors, pumps and motors with energy-saving variants. We replaced fossil fuel-operated equipment with electric variants. We replaced LPG-run kitchen equipment with electric variants.

To understand our present position, a carbon emission study was undertaken during FY23. The report will become our guiding star in further optimising the load of our operations on Earth. As a subsequent step, we plan to undertake a comprehensive energy study across the organisation, which will articulate where we

are and where we need to be and draw out the contours of the road map to reach our goal.

Our operating units are zero liquid discharge. We utilise the treated water in gardening and other operational processes. We have reduced the usage of natural wood by altering our packaging. Now our machines/products, wherever possible, are packed in high-strength corrugated board or plywood, sharply decreasing our use of natural wood. In addition, we have worked extensively on greening our facilities. About 30% of the area of all our facilities is covered with a green cover, creating an ambient working environment for our people.

These are our steps towards using Nature's resources judiciously and contributing to India's goal of being a Net-Zero Carbon nation by 2070. We plan to intensify our Earth management initiatives as we progress forward.



After two years of sustaining the GreenCo Gold Certification, our Foundry division received the GreenCo Platinum Certification. Today, we are the only foundry in India with this coveted watermark, a heartening vindication of our environment management initiatives.

Making our presence sustainable

Responsibility is the bedrock of our sustainable growth. It encompasses protecting and nurturing the ecosystem and marginalised communities, which then forms the foundation of our continual progress.

At LMW, we believe that business success in today's corporate society is something more than manufacturing, selling and making profits. It's being socially responsible. The Company remains committed to the welfare of all stakeholders including the society. Towards this end, it has a well-defined approach for identifying and executing social intervention and development projects. The Company's commitment to social responsibility extends beyond its immediate stakeholders to the broader community and the environment.

The Company undertakes various initiatives to ensure the health and safety of the local community, rural infrastructure development, livelihood assurance, environment protection, and more. LMW works closely with local communities to understand their requirements and create sustainable solutions to impact lives positively.

