



## Veejay Lakshmi Engineering Works Limited

May. 29, 2024

The Listing Department,  
B S E Limited,  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street, Fort,  
MUMBAI – 400 001

Dear Sirs

**Security Code : 522267**

Sub : Reg.33 of SEBI (LODR) Regulations, 2015 – Secretarial Compliance for 2023-24

Ref : Submission of Audited Financial Results for the Quarter / year ended 31/03/2024

FINANCIAL RESULTS APPROVED AT BOARD MEETING HELD ON 29-05-2024 :

Meeting commenced at : 10.30 AM ; Meeting concluded at : 04.20 PM

Date of Board meeting Intimation : May 09, 2024

We are submitting herewith the Audited Financial Results of the Company, Standalone and Consolidated, for the quarter / year ended 31 March 2024 including the Statement of Profit and Loss, Segment Results, Statement of Assets & Liabilities, Cash Flow Statement, the Advertisement page and the Independent Auditors' Report of the Statutory Auditors M/s. NRD Associates dated May 29, 2024.

Please take the same on record.

Thanking you

Yours faithfully

For VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

V.K. Swaminathan  
Company Secretary



## Veejay Lakshmi Engineering Works Limited

SEC/2023-24

May 29, 2024

M/s.BSE Limited,  
Floor 25,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sir / Madam,

**Company ID: 5717    Security CODE: 522267**

Sub: Declaration regarding Audit Report for the financial year ended 31st March 2024 Unmodified opinion- Reg.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company M/s. N R D Associates, Chartered Accountants have issued the audit report dated 29-05-2024, for Standalone and Consolidated financial results with unmodified opinion for the annual audited financial results for the financial year ended 31st March 2024.

Kindly take the same on record.

For VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

V.K. Swaminathan  
Company Secretary



VEEJAY LAKSHMI ENGINEERING WORKS LIMITED											
Regd. Office: Sengalipalayam, NGGO Colony P.O., Coimbatore 641022											
CIN NO.L29191TZ1974PLC000705											
STATEMENT OF AUDITED RESULTS FOR QUARTER/YEAR ENDED 31/03/2024											
SL.NO	PARTICULARS	(Rs. in Lakhs)									
		STAND ALONE					CONSOLIDATED				
		Quarter ended			Year ended	Year ended	Quarter ended			Year ended	Year ended
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
	Income										
I	a. Revenue from operations	2211.20	2128.58	1108.77	8709.10	6397.19	2211.20	2128.58	1108.77	8709.10	6397.19
II	b. Other Income	235.21	39.54	9.43	343.38	31.56	235.21	39.54	9.43	343.38	31.56
III	Total Revenue) (a+b)	2446.41	2168.12	1118.20	9052.48	6428.75	2446.41	2168.12	1118.20	9052.48	6428.75
IV	Expenses										
	a. Cost of Materials Consumed	1604.58	1697.30	1149.45	6454.74	4935.36	1604.58	1697.30	1149.45	6454.74	4935.36
	b. Changes in inventories of finished goods, work-in-progress and stock in trade	89.54	-85.96	-434.09	257.72	392.60	89.54	-85.96	-434.09	257.72	392.60
	c. Employee benefits expenses	276.79	293.30	284.26	1164.80	1060.00	276.79	293.30	284.26	1164.80	1060.00
	d. Finance Cost	62.43	54.16	7.95	237.22	166.97	62.43	54.16	7.95	237.22	166.97
	e. Depreciation and amortisation expense	58.78	61.89	63.73	243.72	252.56	58.78	61.89	63.73	243.72	252.56
	f. Other expenses	303.62	277.58	198.31	1173.11	1025.56	303.62	277.58	198.31	1173.11	1025.56
	Total Expenses (a) to (f)	2395.74	2298.27	1269.61	9531.31	7833.05	2395.74	2298.27	1269.61	9531.31	7833.05
V	Profit/(loss) before exceptional items and tax (III-IV)	50.67	-130.15	-151.41	-478.83	-1404.30	50.67	-130.15	-151.41	-478.83	-1404.30
VI	Exceptional Items (Income(+)/Expenses(-))	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit (+)/Loss (-) before tax (V-VI)	50.67	-130.15	-151.41	-478.83	-1404.30	50.67	-130.15	-151.41	-478.83	-1404.30
VIII	Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit (+)/Loss (-) before tax (VII-VIII)	50.67	-130.15	-151.41	-478.83	-1404.30	50.67	-130.15	-151.41	-478.83	-1404.30
X	Tax Expenses										
	a. Current Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	b. Current tax for prior period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	c. Deferred Tax	-6.52	3.16	11.32	-23.29	-0.26	-6.52	3.16	11.32	-23.29	-0.26
	Total	-6.52	3.16	11.32	-23.29	-0.26	-6.52	3.16	11.32	-23.29	-0.26
XI	Net Profit (+)/Loss (-) for the period from continuing operations (IX-X)	57.19	-133.31	-162.73	-455.54	-1404.04	57.19	-133.31	-162.73	-455.54	-1404.04
XI (a)	Share of profit/(loss) of an associate	0.00	0.00	0.00	0.00	0.00	3.20	-6.12	11.77	-2.06	4.17
XII	Other comprehensive Income, net of Income-tax										
	(a) Items that will not be reclassified to Profit or Loss	16.92	-8.21	-29.33	60.43	0.70	16.92	-8.21	-29.33	60.43	0.70
	Share of Other Comprehensive income in associates	0.00	0.00	0.00	0.00	0.00	1.40	3.01	-0.55	7.39	-1.08
	(b) Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total other comprehensive income, net of Income-tax	16.92	-8.21	-29.33	60.43	0.70	18.32	-5.20	-29.88	67.82	-0.38
XIII	Total comprehensive Income for the period (XI+XII)	74.11	-141.52	-192.06	-395.11	-1403.34	78.71	-144.63	-180.84	-389.78	-1400.25
XIV	Paid up equity Share Capital (Face Value Rs.10/-)	507.19	507.19	507.19	507.19	507.19	507.19	507.19	507.19	507.19	507.19
	Earnings per share-Value in Rs.										
	Basic	1.13	-2.63	-3.21	-8.98	-27.68	1.13	-2.63	-3.21	-8.98	-27.68
	Diluted	1.13	-2.63	-3.21	-8.98	-27.68	1.13	-2.63	-3.21	-8.98	-27.68



*V. Jayaraman*



## VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

Regd. Office: Sengalipalayam, NGGO Colony P.O., Coimbatore 641022

CIN NO.L29191TZ1974PLC000705

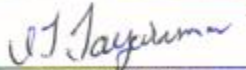

## STATEMENT OF AUDITED RESULTS FOR QUARTER/YEAR ENDED 31/03/2024

SL.NO	PARTICULARS	Rs. in lakhs									
		STAND ALONE					CONSOLIDATED				
		Quarter ended			Year ended	Year ended	Quarter ended			Year ended	Year ended
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited		
1	Segment Revenue Including Inter segment Revenue										
	Engineering Division	394.03	391.15	534.10	2151.89	2658.81	394.03	391.15	534.10	2151.89	2658.81
	Textile Division	1826.72	1737.43	574.67	6566.76	3738.38	1826.72	1737.43	574.67	6566.76	3738.38
	- Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	2220.75	2128.58	1108.77	8718.65	6397.19	2220.75	2128.58	1108.77	8718.65	6397.19
	Less: Inter segment revenue	9.55	0.00	0.00	9.55	0.00	9.55	0.00	0.00	9.55	0.00
	Net Sales/Income from operations	2211.20	2128.58	1108.77	8709.10	6397.19	2211.20	2128.58	1108.77	8709.10	6397.19
2	Segment Results										
	- Profit/(Loss) before Interest and Tax										
	- Engineering Division	9.54	-26.34	-55.62	-103.19	-343.16	9.54	-26.34	-55.62	-103.19	-343.16
	- Textile Division	-110.42	-68.48	-83.92	-416.07	-873.79	-110.42	-68.48	-83.92	-416.07	-873.79
	- Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	-100.88	-94.82	-139.54	-519.26	-1216.95	-100.88	-94.82	-139.54	-519.26	-1216.95
	LESS: i) Interest	62.43	54.16	7.95	237.22	166.97	62.43	54.16	7.95	237.22	166.97
	ii) Other Un-Allocable Expenditure	9.71	11.41	7.95	37.78	29.60	9.71	11.41	7.95	37.78	29.60
	ADD: iii) Un-allocable income	223.69	30.24	4.03	315.43	9.22	223.69	30.24	4.03	315.43	9.22
	Profit/(Loss) before tax	50.67	-130.15	-151.41	-478.83	-1404.30	50.67	-130.15	-151.41	-478.83	-1404.30
3	Segment Assets										
	- Engineering Division	1113.78	1261.77	2072.01	1113.78	2072.01	1113.78	1261.77	2072.01	1113.78	2072.01
	- Textile Division	4306.09	4207.96	3944.25	4306.09	3944.25	4306.09	4207.96	3944.25	4306.09	3944.25
	- Unallocated	636.89	583.75	503.93	636.89	503.93	636.89	583.75	503.93	636.89	503.93
	Total	6056.76	6053.48	6520.19	6056.76	6520.19	6215.08	6207.20	6673.18	6215.08	6673.18
4	Segment Liabilities										
	- Engineering Division	901.94	1037.97	2152.02	901.94	2150.02	901.94	1037.97	2152.02	901.94	2150.02
	- Textile Division	3183.72	3120.02	2004.96	3183.72	2004.96	3183.72	3120.02	2004.96	3183.72	2004.96
	- Unallocated	120.52	119.02	117.52	120.52	119.52	120.52	119.02	117.52	120.52	119.52
	Total	4206.18	4277.01	4274.50	4206.18	4274.50	4206.18	4277.01	4274.50	4206.18	4274.50

V. Jayaraman





VEEJAY LAKSHMI ENGINEERING WORKS LIMITED				
Regd. Office: Sengalipalayam, NGGO Colony P.O., Coimbatore 641022				
CIN NO.L29191TZ1974PLC000705				
STATEMENT OF ASSETS AND LIABILITIES AS AT 31/03/2024				
		Rs. In Lakhs		
		Stand alone		Consolidated
	As at			
	As at	As at	As at	As at
	31/03/2024	31-03-2023	31/03/2024	31-03-2023
	Audited	Audited	Audited	Audited
<b>Assets</b>				
<b>I. Non-current Assets</b>				
a) Property Plant and Equipment	3636.46	3798.38	3636.46	3798.38
b) Capital Work in Process	0.00	0.00	0.00	0.00
c) Investment Property	77.82	67.14	77.82	67.14
d) Intangible Assets	0.00	0.00	0.00	0.00
e) Financial Assets	0.00	0.00	0.00	0.00
(i) Investments	253.99	168.39	412.31	321.38
(ii) Loans	119.97	102.51	119.97	102.51
(f) Deferred Tax Asset Net	0.00	0.00	0.00	0.00
(F) Other Non Current Asset	29.17	29.17	29.17	29.17
Sub Total	4117.41	4165.59	4275.73	4318.58
<b>II. Current Assets</b>				
(a) Inventories	1213.80	1767.56	1213.80	1767.56
(b) Financial Assets				
(i) Investments	0.00	0.00	0.00	0.00
(ii) Trade Receivables	450.93	47.09	450.93	47.09
(iii) Cash and Cash equivalents	2.85	3.11	2.85	3.11
(iv) Bank balances other than iii above	41.41	40.51	41.41	40.51
(v) Loans	2.86	0.10	2.86	0.10
(vi) Other Financial Assets	0.00	0.00	0.00	0.00
(c) Other current assets	208.02	491.01	208.02	491.01
(d) Current Tax Assets	19.48	5.22	19.48	5.22
Sub Total	1939.35	2354.60	1939.35	2354.60
<b>TOTAL ASSETS</b>	<b>6056.76</b>	<b>6520.19</b>	<b>6215.08</b>	<b>6673.18</b>
<b>Equity and Liabilities</b>				
<b>I. Equity</b>				
(a) Equity Share Capital	507.19	507.19	507.19	507.19
(b) Other Equity	1343.39	1738.50	1501.71	1891.49
Total Equity	1850.58	2245.69	2008.90	2398.68
<b>II. Non Current Liabilities</b>				
a) Financial Liabilities				
Borrowings	1995.37	1930.30	1995.37	1930.30
Security Deposit from Tenants	117.52	117.52	117.52	117.52
b) Gratuity/Leave Salary Provisions	78.18	68.76	78.18	68.76
Sub total	2191.07	2116.58	2191.07	2116.58
<b>III. Current Liabilities</b>				
a) Financial Liabilities				
(i) Short term Borrowings	863.80	1397.80	863.80	1397.80
(ii) a. Trade payable Micro and Small Enterprises	585.17	96.73	585.17	96.73
(ii) b. Trade Payables-Other than Micro and Small Enterprises	2.89	6.40	2.89	6.40
(iii) Other Financial Liabilities	187.75	230.66	187.75	230.66
b) Other Current Liabilities	328.61	376.49	328.61	376.49
(d) Short-term provisions	46.89	49.84	46.89	49.84
Sub total	2015.11	2157.92	2015.11	2157.92
<b>TOTAL LIABILITIES</b>	<b>6056.76</b>	<b>6520.19</b>	<b>6215.08</b>	<b>6673.18</b>
Notes:				
1.The above Audited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2024.				
2.The Consolidated financial results of the company comprises the associate, M/s Veejay Sales and Services Limited . The Company has no subsidiaries.				
3. Previous year/quarter figures have been regrouped/rearranged wherever necessary.				
4.The figures for the quarter ended March 31, 2024 are being the balancing figure between the audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the financial year ending March 31, 2024.				
Place: Coimbatore		 V.J. Jayaraman Chairman		
Date: 29-05-2024				



## VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

## CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2024

## CONSOLIDATED

PARTICULARS	Year ended 31st Mar, 2024		Year ended 31 Mar, 2023	
	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs
	<b>I CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net profit before taxation and extraordinary item		(478.83)		(1,404.30)
Adjustments for:				
Depreciation and amortisation expense	243.72		252.56	
Allowance for doubtful debts	-		-	
Finance expenses (considered separately)	237.22		166.97	
Interest income (considered separately)	(130.63)		(6.90)	
Dividend Income	(1.85)		(0.79)	
Unrealised foreign exchange fluctuation loss/(gain), net	4.72		(0.14)	
(Profit) /loss on sale of Property, Plant and Equipment (net)	-		-	
Profit on sale of Investments				
Operating profit before working capital changes	353.18		411.70	
Working capital changes:				
(Increase)/Decrease in Trade receivables	(403.84)		34.10	
(Increase)/Decrease in Inventories	553.76		297.63	
Increase/(Decrease) in Loans	(2.76)		0.95	
(Increase)/Decrease in other current assets	282.99		(29.13)	
(Increase)/Decrease in other financial Assets	-		-	
Increase/(Decrease) in trade payables	484.93		(276.72)	
(Increase)/Decrease in Non current Assets	-		-	
Increase/(Decrease) in other financial liabilities	11.00		58.83	
Increase/(Decrease) in other current liabilities	(47.88)		8.26	
Increase/(Decrease) in Advances	-17.46		-56.17	
Increase/(Decrease) in provisions	6.47		11.52	
Cash generated from operations	1220.39		460.97	
Tax (paid)/refund received	-14.26		-0.53	
<b>Net cash provided by operating activities</b>	(A)	727.30		(943.86)
<b>II CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant and Equipment	(92.65)		(1.92)	
Sale proceeds of Property, Plant and Equipment	0.17			
Interest income received	130.63		6.90	
Amount Invested in Fixed Deposit	(0.90)		(2.04)	
Proceeds from Investments	-		-	
Dividend Income Received	1.85		0.79	
<b>Net cash used in investing activities</b>	(B)	39.10		3.73
<b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Interest paid	(293.01)		(133.74)	
Increase/(decrease) in short-term borrowings	(534.00)		879.24	
Proceeds from long-term borrowings	65.07		157.28	
Repayment of borrowings				
<b>Net cash provided by financing activities</b>	(C)	(761.94)		902.78
Effect of exchange differences on translation of cash and cash equivalents	(D)	(4.72)		0.14
Net increase/(decrease) in cash and cash equivalents during the year		(0.26)		(37.21)
(A) + (B) + (C) + (D)				
<b>Cash and cash equivalents at the beginning of the year</b>		3.11		40.32
<b>Cash and cash equivalents at the end of the year</b>		2.85		3.11
<b>IV Significant Accounting Policies</b>				
Notes to financial statements (1-33)				



*D. J. Rajasekaran*

VEEJAY LAKSHMI ENGINEERING WORKS LIMITED				
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2024				
STANDALONE				
PARTICULARS	Year ended 31st Mar, 2024		Year ended 31 Mar, 2023	
	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs
<b>I CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Net profit before taxation and extraordinary item		(478.83)		(1,404.30)
Adjustments for:				
Depreciation and amortisation expense	243.72		252.56	
Allowance for doubtful debts	-		-	
Finance expenses (considered separately)	237.22		166.97	
Interest income (considered separately)	(130.63)		(6.90)	
Dividend Income	(1.85)		(0.79)	
Unrealised foreign exchange fluctuation loss/(gain), net	4.72		(0.14)	
(Profit) /loss on sale of Property, Plant and Equipment (net)	-		-	
Profit on sale of Investments				
Operating profit before working capital changes	353.18		411.70	
Working capital changes:				
(Increase)/Decrease in Trade receivables	(403.84)		34.10	
(Increase)/Decrease in inventories	553.76		297.63	
Increase/(Decrease) in Loans	(2.76)		0.95	
(Increase)/Decrease in other current assets	282.99		(29.13)	
(Increase)/Decrease in other financial Assets	-		-	
Increase/(Decrease) in trade payables	484.93		(276.72)	
(Increase)/Decrease in Non current Assets	-		-	
Increase/(Decrease) in other financial liabilities	11.00		58.83	
Increase/(Decrease) in other current liabilities	(47.88)		8.26	
Increase/(Decrease) in Advances	-17.46		-56.17	
Increase/(Decrease) in provisions	6.47		11.52	
Cash generated from operations	1220.39		460.97	
Tax (paid)/refund received	-14.26		-0.53	
<b>Net cash provided by operating activities</b>	(A)	727.30		(943.86)
<b>II CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant and Equipment	(92.65)		(1.92)	
Sale proceeds of Property, Plant and Equipment	0.17			
Interest Income received	130.63		6.90	
Amount Invested in Fixed Deposit	(0.90)		(2.04)	
Proceeds from Investments	-		-	
Dividend Income Received	1.85		0.79	
<b>Net cash used in investing activities</b>	(B)	39.10		3.73
<b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Interest paid	(293.01)		(133.74)	
Increase/(decrease) in short-term borrowings	(534.00)		879.24	
Proceeds from long-term borrowings	65.07		157.28	
Repayment of borrowings				
<b>Net cash provided by financing activities</b>	(C)	(761.94)		902.78
Effect of exchange differences on translation of cash and cash equivalents	(D)	(4.72)		0.14
Net increase/(decrease) in cash and cash equivalents during the year		(0.26)		(37.21)
(A) + (B) + (C) + (D)		3.11		40.32
<b>Cash and cash equivalents at the beginning of the year</b>		3.11		40.32
<b>Cash and cash equivalents at the end of the year</b>		2.85		3.11
<b>IV Significant Accounting Policies</b>				
Notes to financial statements (1-33)				



V. J. Jayaraman




## VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

Regd. Office: Sengalpalayam, NGGO Colony P.O., Coimbatore 641022

Email Id:compsec@veejaylakshmi.com Website: www.veejaylakshmi.com

CIN :L29191TZ1974PLC000705

## STATEMENT OF AUDITED RESULTS FOR QUARTER/YEAR ENDED 31/03/2024

SL.NO	PARTICULARS	Rs. in lakhs									
		STAND ALONE					CONSOLIDATED				
		Quarter ended			Year to date upto	Year ended	Quarter ended			Year to date upto	Year ended
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
1	Total Income from Operations	2211.20	2128.58	1108.77	8709.10	6397.19	2211.20	2128.58	1108.77	8709.10	6397.19
2	Net Profit/(Loss) before tax (before exceptional and/or extra ordinary items)	50.67	-130.15	-151.41	-478.83	-1404.30	50.67	-130.15	-151.41	-478.83	-1404.30
3	Net Profit/(Loss) before tax (after exceptional and/or extra ordinary items)	50.67	-130.15	-151.41	-478.83	-1404.30	50.67	-130.15	-151.41	-478.83	-1404.30
4	Net Profit/(Loss) for the period after tax (after exceptional and or extra ordinary items)	57.19	-133.31	-162.73	-455.54	-1404.04	57.19	-133.31	-162.73	-455.54	-1404.04
5	Total Comprehensive income for the period (comprising Profit/(Loss) for the period (after tax) and other Comprehensive income (after tax)	74.11	-141.52	-192.06	-395.11	-1403.34	78.71	-144.63	-180.84	-389.78	-1400.25
6	Equity Share Capital (Face value of Rs.10/- per share)	507.19	507.19	507.19	507.19	507.19	507.19	507.19	507.19	507.19	507.19
7	Reserves (excluding revaluation reserves as shown in the Audited Balance sheet of previous year)	0.00	0.00	0.00	0.00	1738.50	0.00	0.00	0.00	0.00	1891.49
8	Earnings per share (before extra ordinary items) (of Rs.10/-) each (Not annualised). Basic - Value in Rs.:	1.13	-2.63	-3.21	-8.98	-27.68	1.13	-2.63	-3.21	-8.98	-27.68
	Diluted - Value in Rs.:	1.13	-2.63	-3.21	-8.98	-27.68	1.13	-2.63	-3.21	-8.98	-27.68
9	Earnings per share (after extra ordinary items) (of Rs.10/-) each (Not annualised). Basic- Value in Rs.:	1.13	-2.63	-3.21	-8.98	-27.68	1.13	-2.63	-3.21	-8.98	-27.68
	Diluted - Value in Rs.:	1.13	-2.63	-3.21	-8.98	-27.68	1.13	-2.63	-3.21	-8.98	-27.68
<p>Note: The above is an extract of the detailed format of results for the quarter/year ended 31st March, 2024 filed with the Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the Quarter/Year ended 31st March, 2024 are available on the Company website, www.veejaylakshmi.com and on the stock exchange website, www.bseindia.com</p>											
For Veejay Lakshmi Engineering Works Limited											
 V.J. Saraman Chairman											
Place: Coimbatore											
Date: 29-05-2024											







# N.R.D. Associates

Chartered Accountants

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Race Course  
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**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone results of VEEJAY LAKSHMI ENGINEERING WORKS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**TO THE BOARD OF DIRECTORS OF VEEJAY LAKSHMI ENGINEERING WORKS LIMITED**

## Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Veejay Lakshmi Engineering Works Limited** ("the Company"), for the quarter ended March 31, 2024 and for the year ended March 31, 2024 (the "Statement"), attached herewith, being submitted by the Company pursuant to requirement of Regulation 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 Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true & fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

## 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, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Financial Results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.







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## Management's Responsibilities for the Standalone Financial results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the **net loss** and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS's) 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 Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :







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- Identify and assess the risks of material misstatement of the Statement, 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 and related disclosures made by the Board of Directors;
- 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 Company's ability 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 Statement 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 Statements.

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.





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## Other Matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us as required under the Listing Regulations.

For **N.R.D ASSOCIATES**  
Chartered Accountants  
(Firm Regn. No. : 005662S)

**(SUGUNA RAVICHANDRAN)**  
Partner  
Membership No. : 207893



Place : Coimbatore  
Date : 29.05.2024  
UDIN : 24207893BKATQU2380





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**Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated results of VEEJAY LAKSHMI ENGINEERING WORKS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**TO THE BOARD OF DIRECTORS OF VEEJAY LAKSHMI ENGINEERING WORKS LIMITED**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Veejay Lakshmi Engineering Works Limited ("the Company") and its associate for the quarter ended March 31, 2024 and for the year ended March 31, 2024 (the "Statement"), attached herewith, being submitted by the Company pursuant to requirement of Regulation 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 consideration of the report of the other auditor on separate audited financial statements of the associate, the Statement:

- i. includes the results of an associate entity namely Veejay Sales and Services Limited;
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives true & fair view in conformity with the recognition and measurement Principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the **net loss** and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

**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, as amended ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated Financial Results under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.







# N.R.D. Associates

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## Management's Responsibilities for the Consolidated Financial results

The statement has been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give true and fair view of the **net loss** and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid in the Indian Accounting Standards (Ind AS's) 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 Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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.







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- 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.
- 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 Company's ability 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 Statement 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 Statement.

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.

We also performed procedures in accordance with the Circular No. IR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.





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## Other Matters

- i. The Statement include the audited financial results of an associate, whose financial statements reflect Company's share of net profit after tax of Rs. 3.20 lakhs and net loss after tax of Rs. (2.06) Lakhs and share of total comprehensive income of Rs. 1.40 lakhs and Rs.7.39 Lakhs for the quarter ended March 31, 2024 and for the year ended March 31, 2024 respectively, as considered in the Statement, which have been audited by their independent auditor.
- ii. The independent auditors report on financial statements of this associate have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of such auditor and procedures performed by us are as stated in the paragraph above.
- iii. Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of other auditor.
- iv. The Statement include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and published unaudited year-to-date figures upto the third quarter of the current financial year, which were subject to limited review by us as required under the Listing Regulations.

For N.R.D. ASSOCIATES  
Chartered Accountants  
(Firm Regn. No. : 005662S)

(SUGUNA RAVICHANDRAN)  
Partner  
Membership No. : 207893



Place : Coimbatore  
Date : 29.05.2024  
UDIN : 24207893BKATQV5820