

VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

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

CIN NO.L29191TZ1974PLC000705

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2017

SL.NO	PARTICULARS	Rs. In Lakhs				
		Quarter Ended			Half-year ended	
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from operations*	2616	2583	2277	5199	4149
II	b. Other Income	3	0	-15	3	9
III	Total Revenue) (I+II)	2619	2583	2262	5202	4158
IV	Expenses					
	a. Cost of Materials Consumed	1765	1650	1249	3415	2415
	b. Purchase of Stock-in-trade	0	0	0	0	0
	b. Changes in inventories of finished goods, work-in-progress and stock in trade	223	-221	127	2	-50
	c. Excise duty	0	177	106	177	178
	d. Employee benefits expenses	372	411	357	783	689
	e. Finance Cost	23	7	12	30	20
	f. Depreciation and amortisation expense	105	98	114	203	224
	g. Other expenses	338	558	274	896	728
	h. Total Expenses (a) to (h)	2826	2680	2239	5506	4204
V	Profit(+)/Loss(-) before exceptional & Extra Ordinary items and Tax (III-IV)	-207	-97	23	-304	-46
VI	Exceptional Items (Income+)/Expenses(-)	0	0	0	0	0
VII	Profit (+)/Loss (-) before Extra Ordinary items and tax (V-VI)	-207	-97	23	-304	-46
VIII	Extra Ordinary Items	0	0	0	0	0
IX	Profit/Loss before tax	-207	-97	23	-304	-46
X	Tax Expenses					
	Regular-Current	0	0	0	0	0
	-Prior year	0	0	10	0	10
	Deferred Tax	-61	-32	26	-93	30
	Fringe Benefit Tax				0	
	Total	-61	-32	36	-93	40
XI	Net Profit (+)/Loss (-)for the period from continuing operations (IX-X)	-146	-65	-13	-211	-86
XII	Other comprehensive Income, net of Income-tax					
	(a) Items that will not be reclassified to Profit or Loss	10	8	3	18	12
	(b) Items that will be reclassified to Profit or Loss	0	0	0	0	0
	Total other comprehensive income, net of Income-tax	10	8	3	18	12
XIII	Total comprehensive Income for the period (11+12)	-136	-57	-10	-193	-74
XIV	Paid up equity Share Capital (Face Value Rs.10/-)	507	507	507	507	507
	Earnings per share					
	Basic and Diluted	-2.67	-1.12	-0.21	-3.79	-1.47

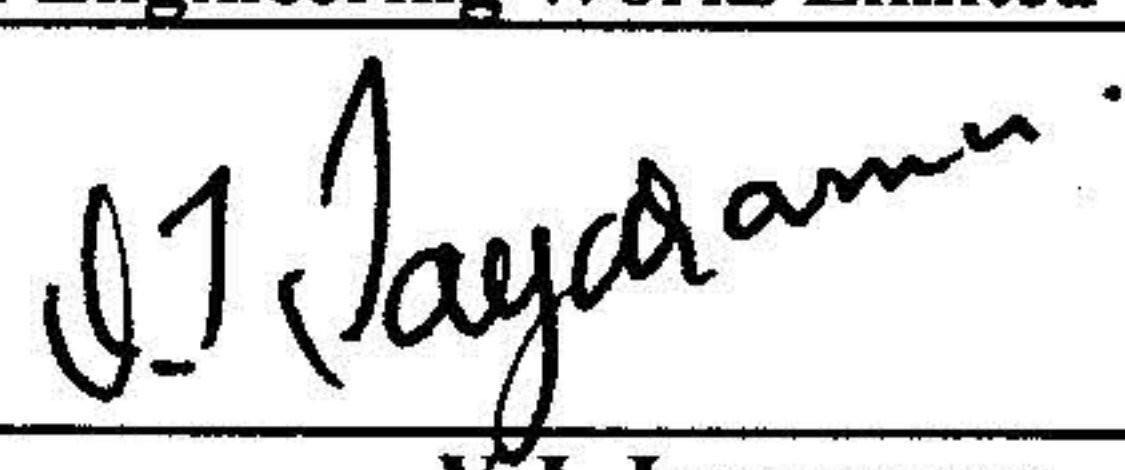
VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

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

CIN NO.L29191TZ1974PLC000705

SEGMENT RESULTS FOR QUARTER AND HALF YEAR ENDED 30/09/2017

SL.NO	PARTICULARS	Rs. In Lakhs				
		Quarter Ended			Half-year ended	
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue Including Inter segment Revenue					
	Engineering Division	827	1587	957	2414	1768
	Textile Division	1789	996	1320	2785	2364
	- Unallocated	0	0	0		17
	Total	2616	2583	2277	5199	4149
	Less: Inter segment revenue	0	0	0	0	0
	Net Sales/Income from operations	2616	2583	2277	5199	4149
2	Segment Results					
	- Profit/(Loss) before Interest and Tax					
	- Engineering Division	-75	-24	-43	-99	-80
	- Textile Division	-91	-46	106	-137	57
	Total	-166	-70	63	-236	-23
	LESS: i) Interest	23	7	12	30	20
	ii) Other Un-Allocable Expenditure	21	20	-4	41	12
	ADD: iii) Un-allocable income	3	0	-32	3	9
	Profit before tax	-207	-97	23	-304	-46
3	Segment Assets					
	- Engineering Division	2331	2244	2505	2331	2505
	- Textile Division	4369	4977	3658	4369	3658
	- Unallocated	1731	1661	2323	1731	2323
	Total	8431	8882	8486	8431	8486
4	Segment Liabilities					
	- Engineering Division	828	1022	1454	828	1454
	- Textile Division	175	521	152	175	152
	- Unallocated	1179	1706	1121	1179	1121
	Total	2182	3249	2727	2182	2727
	STATEMENT OF ASSETS AND LIABILITIES AS at 30/9/2017					
	A. ASSETS					
1	Non Current Assets					
	a. Property, Plant and Equipment					
	(i) Tangible Assets				4235	
	(ii) Intangible Assets				0	
	(iii) Capital Work in Progress				73	
	(iv) Asset held for sale					
	b. Non current Investments				94	
	c. Deferred Tax assets (Net)				462	
	d. Long Term Loans and Advances				155	
	e.. Other Non current Assets					
2	Current Assets					
	a. Current Investments				0	
	b. Inventories				1484	
	c. Trade Receivables				942	
	d. Cash and Cash equivalents				26	
	e. Short term Loans and Advances				568	
	f. Other current assets				315	
	g. Retired asset held for disposal				76	
	TOTAL ASSETS				8429	
	A. EQUITY AND LIABILITIES					
1	Share Holder's Funds					
	a) Share Capital				507	
	b) Reserves and Surplus				5741	
4	Non Current Liabilities					
	a) Long Term Borrowings				218	
	b) Other Long Term Liabilities				0	
	c) Long Term Provisions				50	
5	Current Liabilities					
	a) Short term borrowings				959	
	b) Trade payables				556	
	c) Other Current Liabilities				313	
	d) Short term provisions				85	
	TOTAL EQUITY AND LIABILITIES				8430	

Reconciliation between standalone financial results as reported under erstwhile Indian GAAP and Ind AS is summarised below			
		Corressponding 3 months ended in the previous year 30.09.2017	Corressponding 6 months ended in the previous year 30.09.2017
Profit as per Indian GAAP (IGAAP)		5	-67
Ind AS Adjustments			
Change in fair valuation of investments		5	-4
Foreign Exchange Hedging		0	-3
Total Ind AS Adjustments		5	-7
Total Comprehensive Income as per Ind AS		10	-74
Notes:			
1. The Company has first time adopted Indian Accounting Standard (referred to as 'Ind AS') with effect from 1st April,2017, having the transition date as 1st April,2016 and accordingly these financial results along with the comparatives have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.			
2. The above Unaudited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 November,2017. The Unaudited results for the period ended 30th september 2017 have been subjected to limited review of the statutory auditors of the Company.			
3. The financial results pertaining to Quarter ended and half year ended September 30,2016 have not been subjected to a limited review and have been presented based on the information compiled by the management. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs in accordance with the Indian Accounting Standards (Ind AS).			
4. The figures for the previous year ended March 31,2017 has not been given as it not mandatory as per SEBI's Circular dated July,05 2016.			
5. In accordance with the requirements to Ind AS, revenue for the quarter ended 30th September 2017 does not include Goods and Services Tax (GST). Revenue for the quarter ended 30th June, 2017, 30th September, 2016 and half year ended 30th September, 2016 are inclusive of Excise duty.			
6. Consequent to the adoption of IND AS, as the Turnover and also the value of the assets of the Windmill operations are less than the 10% of the Sales Turnover/Total value of the assets of the company, the Company has discontinued classifying the Windmill Business as a separate segment. The income and expenditure relating to windmills have been adjusted in the electricity expenses of the Engineering and Textile divisions which use the power generated by Windmills.			
7. Previous year/quarter figures have been regrouped/rearranged wherever necessary.			
		For Veejay Lakshmi Engineering Works Limited	
			
Place: Coimbatore		V.J. Jayaraman	
Date: 13.11.2017		Chairman-Cum-Managing Director	

Manohar Chowdhry & Associates

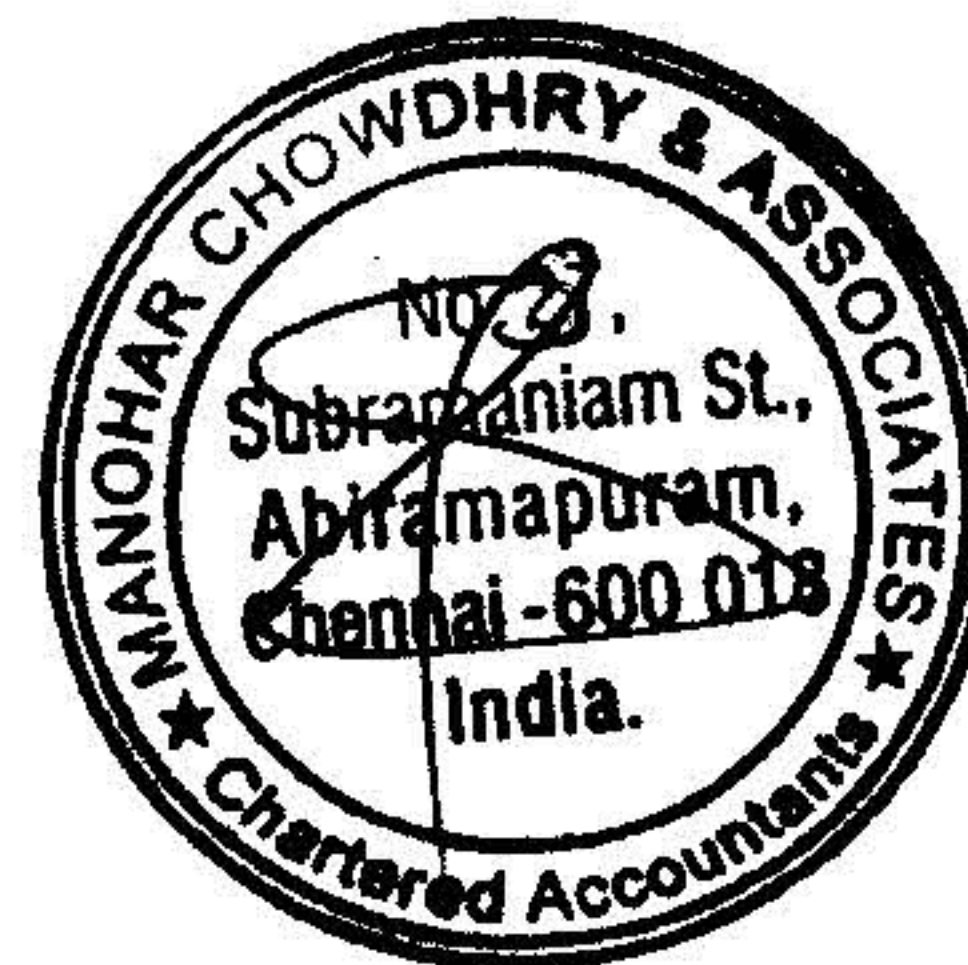
CHARTERED ACCOUNTANTS

Independent Auditors' Limited Review Report

To

The Board of Directors of Veejay Lakshmi Engineering Works Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Veejay Lakshmi Engineering Works Limited ("the Company") for the quarter and half year ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. We have not performed a review or audit, of the figures relating to the corresponding quarter and half year ended September 30, 2016, including reconciliation of net profit for the quarter and half year ended September 30, 2016 between the previous GAAP and Indian Accounting Standard ("IND AS"), as reported in this statement.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatements. 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.



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4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

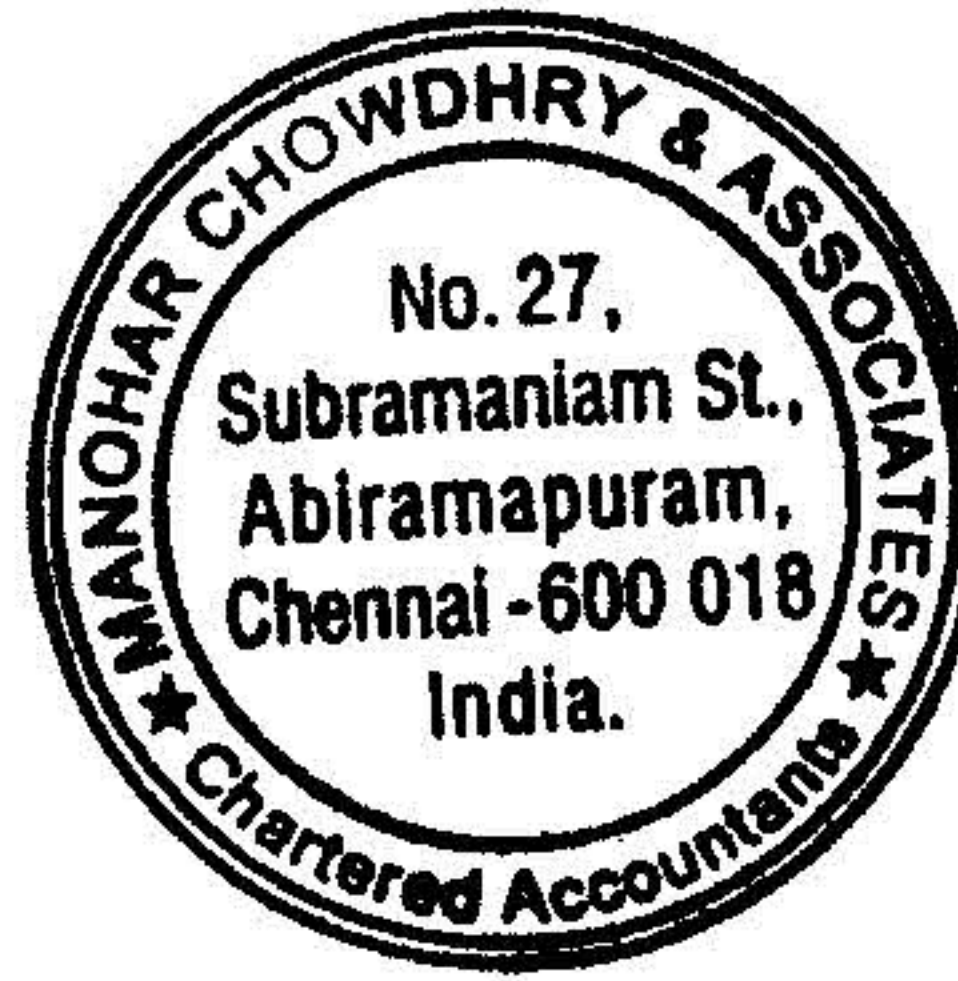
Place: Coimbatore

Date: November 13, 2017

For **Manohar Chowdhry & Associates**

Chartered Accountants

Firm Registration No: 001997S



M.S.N.M. Santosh

Partner

Membership No: 221916