

VEEJAY LAKSHMI ENGINEERING WORKS LIMITED					
Regd. Office: Sengalipalayam, NGGO Colony P.O., Coimbatore 641022					
CIN NO.L29191TZ1974PLC000705					
STATEMENT OF ASSETS AND LIABILITIES AS AT 31/03/2021					
		Rs. In Lakhs			
		Stand alone	Consolidated		
		As at			
		31/03/2021	31/03/2020	31/03/2021	31/03/2020
<b>I. Non-current Assets</b>					
Audited					
a) Property Plant and Equipment		4003.89	3784.80	4003.89	3784.80
b) Capital Work in Process		3.16	358.62	3.16	358.62
c) Investment Property		88.58	99.30	88.58	99.30
d) Intangible Assets		0.00	0.00	0.00	0.00
<b>e) Financial Assets</b>					
(i) Investments		115.34	42.40	257.93	185.78
(ii) Loans		135.88	163.08	135.88	163.08
(f) Deferred Tax Asset Net		0.00	0.00	0.00	0.00
(F) Other Non Current Asset		176.74	41.19	176.74	41.19
Sub Total		4523.59	4489.39	4666.18	4632.77
<b>II. Current Assets</b>					
(a) Inventories		1967.75	1862.97	1967.75	1862.97
<b>(b) Financial Assets</b>					
(i) Investments		0.00	0.00	0.00	0.00
(ii) Trade Receivables		429.09	416.38	429.09	416.38
(iii) Cash and Cash equivalents		15.37	3.18	15.37	3.18
(iv) Bank balances other than iii above		36.46	19.20	36.46	19.20
(v) Loans		5.14	6.96	5.14	6.96
<b>(vi) Other Financial Assets</b>					
(c) Other current assets		259.45	142.77	259.45	142.77
(d) Current Tax Assets		13.28	49.41	13.28	49.41
Sub Total		2726.54	2500.87	2726.54	2500.87
<b>III. Assets Held for Sale</b>					
TOTAL ASSETS		7250.13	6990.26	7392.72	7133.64
<b>I. Equity</b>					
(a) Equity Share Capital		507.19	507.19	507.19	507.19
(b) Other Equity		3541.03	3781.89	3683.62	3925.27
Total Equity		4048.22	4289.08	4190.81	4432.46
<b>II. Non Current Liabilities</b>					
<b>a) Financial Liabilities</b>					
(i) Borrowings		964.26	728.60	964.26	728.60
(ii) Other Financial Liabilities		63.77	61.36	63.77	61.36
Sub total		1028.03	789.96	1028.03	789.96
<b>(3) Current Liabilities</b>					
<b>a) Financial Liabilities</b>					
(i) Short term Borrowings		1085.02	564.56	1085.02	564.56
(ii) a. Trade payable Micro and Small Enterprises		0.00	0.00	0.00	0.00
(ii) b. Trade Payables-Other than Micro and Small Enterprises		344.14	975.44	344.14	975.44
(iii) Other Financial Liabilities		238.93	88.19	238.93	88.19
<b>b) Other Current Liabilities</b>					
(d) Short-term provisions		31.33	34.56	31.33	34.56
Sub total		2173.88	1911.22	2173.88	1911.22
TOTAL LIABILITIES		7250.13	6990.26	7392.72	7133.64
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 July, 2021.					
2. The Consolidated financial results of the company comprises the associate, M/s Veejay Sales and Services Limited. The Company has no other subsidiaries.					
3. Previous year/quarter figures have been regrouped/rearranged wherever necessary.					
4. The lockdown and other regulations on account of the COVID-19 crisis has affected the working of the Company in the current year. All the units and offices were kept locked till 12.5.2020. Although operations resumed from 13.5.2020, production facilities continue to be under utilised. Normalcy restored only in the last Quarter.					
5. "The Securities Exchange Board of India (SEBI) has given relaxation for all listed companies for filing of Annual results till 30.06.2021 by way of circular dated 29.04.2021. The Company had sought further extension of time till 31.07.2021 to file its annual results vide its letter dated 28.06.2021 to SEBI as it could not able to file its annual results before 30.06.2021, owing to lockdown restrictions in Coimbatore. As on date, the Company is awaiting approval from the SEBI in this regard and pending outcome of the same, the Company had not recorded any provisions in its books against these non-compliances."					
For Veejay Lakshmi Engineering Works Limited					
D. J. Jayaraman					

## VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH, 2021

STAND ALONE

PARTICULARS	Year to date Mar 31, 2021		Year ended Mar 31, 2020	
	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		(298.31)		(920.27)
Prior period error items		-		
Adjustments for:				
Depreciation	244.02		256.98	
Provision for doubtful debts	-		-	
Provision for gratuity & leave encashment	3.75		(1.10)	
Interest expenses	151.73		102.81	
Interest income on Fixed Deposits	(12.98)		(12.94)	
Dividend Income	(0.15)		(0.53)	
Profit on sale of Fixed Assets	(0.15)		(49.21)	
Profit on sale of Investments	-		-	
Operating profit before working capital changes	386.22		296.01	
Working capital changes:				
(Increase)/Decrease in Trade receivables	(12.71)		152.08	
(Increase)/Decrease in Inventories	(104.78)		1,239.96	
Increase/(Decrease) in Loans	1.82		(1.31)	
(Increase)/Decrease in other current assets	(116.68)		(10.20)	
(Increase)/Decrease in other financial Assets	-		-	
Increase/(Decrease) in trade payables	(631.30)		316.29	
(Increase)/Decrease in Non current Assets	(135.55)		2.95	
Increase/(Decrease) in other financial liabilities	148.54		(107.62)	
Increase/(Decrease) in other current liabilities	225.99		(262.19)	
Proceeds from short term borrowings	520.46		(703.43)	
Increase/(Decrease) in provisions	(3.23)		2.17	
Cash generated from operations	278.78		924.71	
Income (taxes)/refund (paid)/received	19.30		(9.41)	
<b>Net cash provided by operating activities</b>		(0.23)		(4.97)
<b>II CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of property, plant and equipment	(96.93)		(466.76)	
Proceeds from sale of Fixed Assets	0.15		74.61	
Interest received on Fixed deposits	12.98		12.94	
Proceeds from/(Investment in fixed deposits)	(17.26)		(4.35)	
Proceeds from Investments	-		-	
Dividend Income	0.15		0.53	
Loans & advances given	27.20		(1.30)	
<b>Net cash used in investing activities</b>		(73.71)		(384.33)
<b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Interest paid	(149.53)		(100.49)	
Proceeds from long term borrowings	235.66		471.01	
Repayment of borrowings				
<b>Net cash provided by financing activities</b>		86.13		370.52
<b>Net increase/(decrease) in cash and cash equivalents</b>		12.19		(18.78)
<b>Cash and cash equivalents at the beginning of the year</b>		3.18		21.96
<b>Cash and cash equivalents at the end of the year</b>		15.37		3.18
<b>IV Significant Accounting Policies</b>				
Notes to financial statements (1-33)				

## Notes:

1. Figures in brackets represent out flows of cash and cash equivalents.

For and on behalf of the Board of Directors of  
Veejay Lakshmi Engineering Works Limited


V.J.JAYARAMAN

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## VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH, 2021

## CONSOLIDATED

PARTICULARS	Year to date Mar 31, 2021		Year ended Mar 31, 2020	
	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		(298.31)		(920.27)
Prior period error items		-		
Adjustments for:				
Depreciation	244.02		256.98	
Provision for doubtful debts	-		-	
Provision for gratuity & leave encashment	3.75		(1.10)	
Interest expenses	151.73		102.81	
Interest income on Fixed Deposits	(12.98)		(12.94)	
Dividend Income	(0.15)		(0.53)	
Profit on sale of Fixed Assets	(0.15)		(49.21)	
Profit on sale of Investments	-		-	
Operating profit before working capital changes	386.22		296.01	
Working capital changes:				
(Increase)/Decrease in Trade receivables	(12.71)		152.08	
(Increase)/Decrease in Inventories	(104.78)		1,239.96	
Increase/(Decrease) in Loans	1.82		(1.31)	
(Increase)/Decrease in other current assets	(116.68)		(10.20)	
(Increase)/Decrease in other financial Assets	-		-	
Increase/(Decrease) in trade payables	(631.30)		316.29	
(Increase)/Decrease in Non current Assets	(135.55)		2.95	
Increase/(Decrease) in other financial liabilities	148.54		(107.62)	
Increase/(Decrease) in other current liabilities	225.99		(262.19)	
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<b>Cash and cash equivalents at the beginning of the year</b>		3.18		21.96
<b>Cash and cash equivalents at the end of the year</b>		15.37		3.18
<b>IV Significant Accounting Policies</b>				
Notes to financial statements	(1-33)			

## Notes:

1. Figures in brackets represent out flows of cash and cash equivalents.

For and on behalf of the Board of Directors of  
Veejay Lakshmi Engineering Works Limited

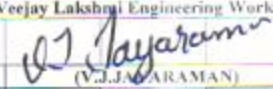

VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

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

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

CIN :L29191TZ1974PLC000705

STATEMENT OF AUDITED RESULTS FOR THE QUARTER/ YEAR ENDED 31/03/2021

SL.NO	PARTICULARS	Rs. in lakhs										
		STAND ALONE					CONSOLIDATED					
		Quarter ended			Year ended	Year ended	Quarter ended			Year ended	Year ended	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020	
Audited		Unaudited		Audited	Audited		Audited	Unaudited		Audited	Audited	
1	Total Income from Operations	2296.06	1429.81	1529.35	5131.73	6877.42	2296.06	1429.81	1529.35	5131.73	6877.42	
2	Net Profit/(Loss) before tax (before exceptional and/or extra ordinary items)	1.73	30.10	-755.13	-298.31	-920.27	1.73	30.10	-755.13	-298.31	-920.27	
3	Net Profit/(Loss) before tax (after exceptional and/or extra ordinary items)	1.73	30.10	-755.13	-298.31	-920.27	1.73	30.10	-755.13	-298.31	-920.27	
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extra ordinary items)	-5.20	35.49	-1219.58	-294.90	-1339.93	-5.20	35.49	-1219.58	-294.90	-1339.93	
5	Total Comprehensive income for the period [comprising Profit/(Loss) for the period (after tax) and other Comprehensive income (after tax)]	20.51	49.46	-1233.89	-242.37	-1385.97	22.85	50.71	-1227.74	-243.16	-1397.03	
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	3541.03	3781.89	0.00	0.00	0.00	3683.62	3925.27	
8	Earnings per share (before extra ordinary items) (of Rs.10/-) each (Not annualised) Basic :	-0.10	0.70	-24.05	-5.81	-26.42	-0.10	0.70	-24.05	-5.81	-26.42	
	Diluted :	-0.04	0.25	-8.67	-2.10	-9.52	-0.04	0.25	-8.67	-2.10	-9.52	
9	Earnings per share (after extra ordinary items) (of Rs.10/-) each (Not annualised) Basic :	-0.10	0.70	-24.05	-5.81	-26.42	-0.10	0.70	-24.05	-5.81	-26.42	
	Diluted :	-0.04	0.25	-8.67	-2.10	-9.52	-0.04	0.25	-8.67	-2.10	-9.52	
<p>Note: The above is an extract of the detailed format of results for the Quarter/Year ended 31st March, 2021 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,2021 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. JAYARAMAN) Chairman					
Place: Coimbatore												
Date: 29.07.2021												

VEEJAY LAKSHMI ENGINEERING WORKS LIMITED											
Regd. Office: Sengalipalayam, NGGO Colony P.O., Coimbatore 641022											
CIN NO.L29191TZ1974PLC000705											
STATEMENT OF AUDITED RESULTS FOR THE QUARTER/ YEAR ENDED 31/03/2021											
SL.NO	PARTICULARS	STAND ALONE					CONSOLIDATED				
		Quarter ended			Year to date upto	Year ended	Quarter ended			Year to date upto	Year ended
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited		Audited	Unaudited	Audited	Audited	
	<b>Income</b>										
I	a. Revenue from operations	2296.06	1429.81	1529.35	5131.73	6877.42	2296.06	1429.81	1529.35	5131.73	6877.42
II	b. Other Income	32.82	10.26	-7.30	45.66	174.43	32.82	10.26	-7.30	45.66	174.43
III	Total Revenue (a+b)	2328.88	1440.07	1522.05	5177.39	7051.85	2328.88	1440.07	1522.05	5177.39	7051.85
IV	<b>Expenses</b>										
	a. Cost of Materials Consumed	1586.69	943.16	1392.77	3267.90	4927.69	1586.69	943.16	1392.77	3267.90	4927.69
	b. Changes in inventories of goods, work-in-progress and stock in trade	-28.88	-111.90	221.38	43.65	430.03	-28.88	-111.90	221.38	43.65	430.03
	c. Employee benefits expenses	292.79	214.77	260.22	778.38	1095.86	292.79	214.77	260.22	778.38	1095.86
	d. Finance Cost	50.02	28.80	23.40	151.73	102.81	50.02	28.80	23.40	151.73	102.81
	e. Depreciation and amortisation expense	64.24	60.02	72.84	244.02	256.98	64.24	60.02	72.84	244.02	256.98
	f. Other expenses	362.29	275.12	306.57	990.02	1158.75	362.29	275.12	306.57	990.02	1158.75
	Total Expenses (a) to (f)	2327.15	1409.97	2277.18	5475.70	7972.12	2327.15	1409.97	2277.18	5475.70	7972.12
V	Profit/(loss) before exceptional items and tax (III-IV)	1.73	30.10	-755.13	-298.31	-920.27	1.73	30.10	-755.13	-298.31	-920.27
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)	1.73	30.10	-755.13	-298.31	-920.27	1.73	30.10	-755.13	-298.31	-920.27
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)	1.73	30.10	-755.13	-298.31	-920.27	1.73	30.10	-755.13	-298.31	-920.27
X	<b>Tax Expenses</b>										
	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	16.83	0.00	0.00	16.83	0.00	16.83	0.00	0.00	16.83	0.00
	c. Deferred Tax	-9.90	-5.39	464.45	-20.24	419.66	-9.90	-5.39	464.45	-20.24	419.66
	Total	6.93	-5.39	464.45	-3.41	419.66	6.93	-5.39	464.45	-3.41	419.66
XI	Net Profit (+)/Loss (-) for the period from continuing operations (IX-X)	-5.20	35.49	-1219.58	-294.90	-1339.93	-5.20	35.49	-1219.58	-294.90	-1339.93
XI (a)	Share of profit/(loss) of an associate	0.00	0.00	0.00	0.00	0.00	3.08	0.17	7.70	-2.81	-7.28
XII	<b>Other comprehensive Income, net of Income-tax</b>										
	(a) Items that will not be reclassified to Profit or Loss	25.71	13.97	-14.31	52.53	-46.04	25.71	13.97	-14.31	52.53	-46.04
	Share of Other Comprehensive income in associates	0.00	0.00	0.00	0.00	0.00	-0.74	1.08	-1.55	2.02	-3.78
	(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	25.71	13.97	-14.31	52.53	-46.04	24.97	15.05	-15.86	54.55	-49.82
XIII	Total comprehensive Income for the period (XI+XII)	20.51	49.46	-1233.89	-242.37	-1385.97	22.85	50.71	-1227.74	-243.16	-1397.03
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
	<b>Earnings per share</b>										
	Basic	-0.10	0.70	-24.05	-5.81	-26.42	-0.10	0.70	-24.05	-5.81	-26.42
	Diluted	-0.04	0.25	-8.67	-2.10	-9.52	-0.04	0.25	-8.67	-2.10	-9.52



## VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

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

CIN NO.L29191TZ1974PLC000705

## STATEMENT OF AUDITED RESULTS FOR THE QUARTER/ YEAR ENDED 31/03/2021

SLNO	PARTICULARS	Rs. in lakhs									
		STAND ALONE					CONSOLIDATED				
		Quarter ended			Year to date upto	Year ended	Quarter ended			Year to date upto	Year ended
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
	Audited	Unaudited	Audited	Audited		Audited	Unaudited	Audited	Audited		
1	Segment Revenue Including Inter segment Revenue										
	Engineering Division	365.15	272.32	307.89	1085.70	1622.96	365.15	272.32	307.89	1085.70	
	Textile Division	1930.91	1157.49	1221.46	4046.03	5254.46	1930.91	1157.49	1221.46	4046.03	
	- Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Total	2296.06	1429.81	1529.35	5131.73	6877.42	2296.06	1429.81	1529.35	5131.73	
	Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Net Sales/Income from operations	2296.06	1429.81	1529.35	5131.73	6877.42	2296.06	1429.81	1529.35	5131.73	
2	Segment Results										
	- Profit/(Loss) before Interest and Tax										
	- Engineering Division	-37.03	-66.05	-495.55	-238.17	-459.71	-37.03	-66.05	-495.55	-238.17	
	- Textile Division	98.31	131.28	-287.13	122.96	-464.95	98.31	131.28	-287.13	122.96	
	- Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Total	61.28	65.23	-782.68	-115.21	-924.66	61.28	65.23	-782.68	-115.21	
	LESS: i) Interest	50.02	28.80	23.40	151.73	102.81	50.02	28.80	23.40	151.73	
	ii) Other Un-Allocable Expenditure	21.00	8.47	12.97	45.62	45.49	21.00	8.47	12.97	45.62	
	ADD: iii) Un-allocable income	11.47	2.14	63.92	14.25	152.69	11.47	2.14	63.92	14.25	
	Profit before tax	1.73	30.10	-755.13	-298.31	-920.27	1.73	30.10	-755.13	-298.31	
3	Segment Assets										
	- Engineering Division	1274.06	1150.21	1193.62	1274.06	1193.62	1274.06	1150.21	1193.62	1274.06	
	- Textile Division	5484.66	4530.38	5359.08	5484.66	5359.08	5484.66	4530.38	5359.08	5484.66	
	- Unallocated	491.41	720.49	437.56	491.41	437.56	634.00	860.74	580.94	634.00	
	Total	7250.13	6401.08	6990.26	7250.13	6990.26	7392.72	6541.33	7133.64	7392.72	
4	Segment Liabilities										
	- Engineering Division	723.17	583.49	353.67	723.17	353.67	723.17	583.49	353.67	723.17	
	- Textile Division	2476.74	467.95	1036.03	2476.74	1036.03	2476.74	467.95	1036.03	2476.74	
	- Unallocated	2.00	1323.44	1311.48	2.00	1311.48	2.00	1323.44	1311.48	2.00	
	Total	3201.91	2374.88	2701.18	3201.91	2701.18	3201.91	2374.88	2701.18	3201.91	



# Manohar Chowdhry & Associates

CHARTERED ACCOUNTANTS

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**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial 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 M/S. VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

## **Report on audit of the Standalone Financial Results**

### **Opinion**

We have audited the accompanying standalone financial results of Veejay lakshmi Engineering Works Limited ('the company') for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("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 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, 2021 and for the year ended March 31, 2021.

### **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. 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 Companies Act, 2013 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.

**Emphasis of Matter**

We draw attention to note 3 to the standalone financial results which describes the lockdown and other regulations on account of the COVID-19 pandemic that has affected the working of the Company in the current year. All the units and offices were kept locked till 12.5.2020. Although operations resumed from 13.5.2020, production facilities continue to be underutilised. Normalcy restored only in the last Quarter.

Our Report is not modified in respect of the above matter.

**Management's Responsibility for the Standalone Financial results**

The statement is 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 give true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid in the Indian Accounting Standard 34, 'Interim Financial Reporting' 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 standalone financial results, 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 standalone financial results 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 these standalone financial results.



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 standalone financial results, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls;
- 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 standalone financial results 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; and
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.



**Manohar Chowdhry & Associates**

Continuation Sheet...

**Other Matters**

The statement includes the results for the quarter ended March 31, 2021 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 current financial year which were subject to limited review by us.

Place: Chennai  
Date: July 29, 2021

**For Manohar Chowdhry & Associates**  
Chartered Accountants  
Firm's Registration No: 001997S

SURYA NARAYANA  
MURTHY SANTOSH  
MOGALAPALLI

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NARAYANA MURTHY  
SANTOSH MOGALAPALLI  
Date: 2021.07.29 15:49:29  
+05'30'

**M S N M Santosh**  
Partner  
Membership No: 221916  
UDIN: 21221916AAAAEL5416

# Manohar Chowdhry & Associates

CHARTERED ACCOUNTANTS

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**Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial 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 M/S. VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

**Report on audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying consolidated financial results of Veejay Lakshmi Engineering Works Limited ("the company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("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, these Consolidated financial results;

- i. Includes the results of an associate entity namely Veejay Sales and Services Limited;
- ii. Are 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, 2021 and for the year ended March 31, 2021.

**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. 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 Companies Act, 2013 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.

**Emphasis of Matter**

We draw attention to note 3 to the consolidated financial results which describes the lockdown and other regulations on account of the COVID-19 pandemic that has affected the working of the Company in the current year. All the units and offices were kept locked till 12.5.2020. Although operations resumed from 13.5.2020, production facilities continue to be under utilised. Normalcy restored only in the last Quarter.

Our Report is not modified in respect of the above matter.

**Management's Responsibility for the Consolidated Financial results**

The statement is 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 and other financial information in accordance with the recognition and measurement principles laid in the Indian Accounting Standard 34, 'Interim Financial Reporting' 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.

In preparing the consolidated financial results, 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 Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 these consolidated financial results.

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 Consolidated financial results, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls;
- 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 consolidated financial results 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; and
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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. CIR/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.

**Other Matters**

- i. The consolidated financial results include the audited financial results of an associate, whose financial statements reflect Company's share of net profit after tax of Rs. 4.05 lakhs and net loss after tax of (Rs. 2.81) Lakhs and share of total comprehensive loss of (Rs. 1.71) lakhs and comprehensive income of Rs.2.02 Lakhs for the quarter ended March 31, 2021 and for the year ended March 31, 2021 respectively, as considered in the consolidated financial results, which have been audited by their independent auditor.

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.

Our opinion on the consolidated financial results is not modified in respect of the above matter with respect to our reliance on the work done and the report of other auditor.

- ii. The consolidated financial results include the results for the quarter ended March 31, 2021 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 current financial year which were subject to limited review by us.

Place: Chennai  
Date: July 29, 2021

For Manohar Chowdhry & Associates  
Chartered Accountants  
Firm's Registration No: 001997S

SURYA NARAYANA Digitally signed by SURYA  
NARAYANA MURTHY  
MURTHY SANTOSH SANTOSH MOGALAPALLI  
MOGALAPALLI Date: 2021.07.29 15:50:13  
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**M S N M Santosh**  
Partner

Membership No: 221916  
UDIN: 21221916AAAAEM2605