



Veejay Lakshmi Engineering Works Limited

SEC/2024-25

May 29, 2025

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

Dear Sir I Madam,

Company ID: 5717 Security CODE: 522267

Sub: Declaration regarding Audit Report for the audited financial year ended 31st March 2025
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 29-05-2025, for Standalone and Consolidated financial results with **unmodified opinion** for the annual audited financial results for the financial year ended 31st March 2025.

Kindly take the same on record.

For VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

V.K. Swaminathan
Company Secretary



Veejay Lakshmi Engineering Works Limited

May. 29, 2025

The Listing Department,
B S E Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
MUMBAI - 400 001

Dear Sirs

Security Code : 522267

Sub : Reg.33 of SEBI (LODR) Regulations, 2015 – Secretarial Compliance for 2024-25

Ref : Submission of Audited Financial Results for the Quarter /period ended 31/03/2025

FINANCIAL RESULTS APPROVED AT BOARD MEETING HELD ON 29-05-2025 :

Meeting commenced at : 11.00 AM ; Meeting concluded at : 17-40PM

Date of Board meeting Intimation : May. 05, 2025

We are submitting herewith the audited Financial Results of the Company, Standalone and Consolidated, for the quarter / period ended 31 March 2025 including the Statement of Profit and Loss, Segment Results, Cash Flow statement and the Auditors' Report Report of the Statutory Auditors M/s. NRD Associates dated May. 29, 2025.

Please take the same on record.

Thanking you

Yours faithfully

For VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

V.K. Swaminathan
Company Secretary

Encl; As above

VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

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

CIN NO.L29191TZ1974PLC000705

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2025

SL.NO	PARTICULARS	(Rs. in Lakhs)				
		Quarter ended			Year ended	Year ended
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		Audited	Un Audited	Audited	Audited	Audited
	Income					
I	Revenue from operations	1789.81	2287.73	2211.20	7964.93	8709.10
II	Other Income	100.72	138.90	235.21	319.99	343.38
	Total Income (I+II)	1890.53	2426.63	2446.41	8284.92	9052.48
III	Expenses					
	a. Cost of Materials Consumed	1412.03	1595.58	1604.58	6172.77	6454.74
	b. Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work-in-progress and stock in trade	-130.56	149.41	89.54	-334.62	257.72
	d. Employee benefits expenses	289.37	284.46	276.79	1122.07	1164.80
	e. Finance Cost	88.73	28.86	62.43	250.07	237.22
	f. Depreciation and amortisation expense	67.83	60.55	58.78	249.44	243.72
	g. Other expenses	302.18	283.54	303.62	1155.49	1173.11
	Total Expenses (a) to (g)	2029.58	2402.40	2395.74	8615.22	9531.31
IV	Profit/(loss) before exceptional items and tax (I+II-III)	-139.05	24.23	50.67	-330.30	-478.83
V	Exceptional Items (Income+)/Expenses(-))	0.00	0.00	0.00	0.00	0.00
VI	Profit (+)/Loss (-) before tax (IV-V)	-139.05	24.23	50.67	-330.30	-478.83
VII	Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00
VIII	Profit (+)/Loss (-) before tax (VI-VII)	-139.05	24.23	50.67	-330.30	-478.83
IX	Tax Expenses					
	a. Current Tax	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
	c. Deferred Tax	10.49	5.23	-6.52	1.18	-23.29
	Total	10.49	5.23	-6.52	1.18	-23.29
X	Net Profit (+)/Loss (-) for the period from continuing operations (VIII-IX)	-149.54	19.00	57.19	-331.48	-455.54
XI	Other comprehensive Income, net of Income-tax					
	(a) Items that will not be reclassified to Profit or Loss	-32.62	-9.50	16.92	-4.40	61.79
	(b) Items that will be reclassified to Profit or Loss	5.44	-4.08	0.00	1.36	-1.36
	Total other comprehensive income, net of Income-tax	-27.18	-13.58	16.92	-3.04	60.43
XII	Total comprehensive Income for the period (X+XI)	-176.72	5.42	74.11	-334.52	-395.11
XIII	Paid up equity Share Capital (Face Value Rs.10/-)	507.19	507.19	507.19	507.19	507.19
XIV	Other equity as shown in the audited balance sheet				1008.87	1343.39
	Earnings per share-Value in Rs.					
	Basic	-2.95	0.37	1.13	-6.54	-8.98
	Diluted	-2.95	0.37	1.13	-6.54	-8.98




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VEEJAY LAKSHMI ENGINEERING WORKS LIMITED						
Regd. Office: Sengalipalayam, NGGO Colony P.O., Coimbatore 641022						
CIN NO.L29191TZ1974PLC000705						
STATEMENT OF STANDALONE SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR QUARTER/YEAR ENDED 31/03/2025						
	(Rs. in Lakhs)					
	Quarter ended			Year ended	Year ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024	
	Audited	Un Audited	Audited	Audited	Audited	
1 Segment Revenue Including (Inter segment Revenue)						
a) Engineering Division	353.93	446.17	394.03	1692.27	2151.89	
b) Textile Division	1437.25	1843.57	1826.72	6276.04	6566.76	
c) Unallocated	0.00	0.00	0.00	0.00	0.00	
Total	1791.18	2289.74	2220.75	7968.31	8718.65	
Less: Inter segment revenue	1.37	2.01	9.55	3.38	9.55	
Net Sales/Income from operations	1789.81	2287.73	2211.20	7964.93	8709.10	
2 Segment Results						
Profit/(Loss) before Interest and Tax						
a) Engineering Division	-27.72	0.14	9.54	22.51	-103.19	
b) Textile Division	-119.02	-53.99	-110.42	-344.77	-416.07	
c) Unallocated	0.00	0.00	0.00	0.00	0.00	
Total	-146.74	-53.85	-100.88	-322.26	-519.26	
Less: i) Interest	88.73	28.86	62.43	250.07	237.22	
ii) Other Un-Allocable Expenditure	8.24	15.44	9.71	46.95	37.78	
Add: iii) Un-allocable income	104.66	122.38	223.69	288.98	315.43	
Profit/(Loss) before tax	-139.05	24.23	50.67	-330.30	-478.83	
3 Segment Assets						
- Engineering Division	1257.26	1234.87	1113.78	1257.26	1113.78	
- Textile Division	3988.66	4497.22	4306.09	3988.66	4306.09	
- Unallocated	615.98	661.63	636.89	615.98	636.89	
Total	5861.90	6393.72	6056.76	5861.90	6056.76	
4 Segment Liabilities						
a) Engineering Division	1023.36	996.12	901.94	1023.36	901.94	
b) Textile Division	3156.14	3536.48	3183.72	3156.14	3183.72	
c) Unallocated	166.34	168.34	120.52	166.34	120.52	
Total	4345.84	4700.94	4206.18	4345.84	4206.18	
Capital employed-Segment Assets-Segment Liabilities	1516.06	1692.78	1850.58	1516.06	1850.58	



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VEEJAY LAKSHMI ENGINEERING WORKS LIMITED		
Regd. Office: Sengalipalayam, NGGO Colony P.O., Coimbatore 641022		
CIN NO.L29191TZ1974PLC000705		
STATEMENT OF ASSETS AND LIABILITIES AS AT 31/03/2025		
	Rs. In Lakhs	
	Stand alone	
	As at	As at
	March 31, 2025	March 31, 2024
Assets	Audited	Audited
I. Non-current Assets		
a) Property Plant and Equipment	3454.40	3636.46
b) Capital Work in Process	0.00	0.00
c) Investment Property	66.49	77.82
d) Intangible Assets	0.00	0.00
e) Financial Assets		
(i) Investments	266.94	253.99
(ii) Loans	160.78	119.97
(f) Deferred Tax Asset Net	0.00	0.00
(g) Other Non Current Asset	33.64	29.17
Sub Total	3982.25	4117.41
II. Current Assets		
(a) Inventories	1428.61	1213.80
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade Receivables	156.58	450.93
(iii) Cash and Cash equivalents	2.59	2.54
(iv) Bank balances other than iii above	44.00	41.72
(v) Loans	0.10	2.86
(vi) Other Financial Assets	0.00	0.00
(c) Other current assets	228.46	208.02
(d) Current Tax Assets	19.31	19.48
Sub Total	1879.65	1939.35
TOTAL ASSETS	5861.90	6056.76
Equity and Liabilities		
I. Equity		
(a) Equity Share Capital	507.19	507.19
(b) Other Equity	1008.87	1343.39
Total Equity	1516.06	1850.58
II. Non Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	1915.14	1995.37
(ii) Discounted Interest Portion of Interest Waived Unsecured Loans	289.95	0.00
(iii) Security Deposit from Tenants	159.63	117.52
b) Gratuity/Leave Salary Provisions	89.76	78.18
Sub total	2454.48	2191.07
III. Current Liabilities		
a) Financial Liabilities		
(i) Short term Borrowings	1033.70	863.80
(ii) a. Trade payable Micro and Small Enterprises	177.29	585.17
(ii) b. Trade Payables-Other than Micro and Small Enterprises	104.31	2.89
(iii) Other Financial Liabilities	318.92	187.75
b) Other Current Liabilities	200.78	328.61
(c) Short-term provisions	56.36	46.89
Sub total	1891.36	2015.11
TOTAL LIABILITIES	5861.90	6056.76
Capital Employed (Segment Assets - Segment Liabilities)	1516.06	1850.58
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, 2025		
2. Previous year/quarter figures have been regrouped/rearranged wherever necessary.		7.1
Place: Coimbatore		J. Anand
Date 29-05-2025		Managing Director

VEEJAY LAKSHMI ENGINEERING WORKS LIMITED				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025				
STANDALONE				
PARTICULARS	For the year ended 31st March, 2025		For the year ended 31st March, 2024	
	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs
I CASH FLOWS FROM OPERATING ACTIVITIES				
Net profit before taxation and extraordinary item		(330.30)		(478.83)
Adjustments for:				
Depreciation and amortisation expense	249.44		243.72	
Allowance for doubtful debts	-		-	
Finance expenses (considered separately)	250.07		237.22	
Interest income (considered separately)	(143.22)		(130.63)	
Dividend Income	(1.58)		(1.85)	
Unrealised foreign exchange fluctuation loss/(gain), net	0.36		4.72	
(Profit) /loss on sale of Property, Plant and Equipment (net)	(4.72)		-	
Profit on sale of Investments				
Operating profit before working capital changes	350.35		353.18	
Working capital changes:				
(Increase)/Decrease in Trade receivables	294.35		(403.84)	
(Increase)/Decrease in Inventories	(214.81)		553.76	
Increase/(Decrease) in Loans	2.76		(2.76)	
Increase/(Decrease) in other current assets	(20.44)		282.99	
(Increase)/Decrease in other financial Assets	-		-	
Increase/(Decrease) in trade payables	(306.46)		484.93	
(Increase)/Decrease in Non current Assets	(4.47)		-	
Increase/(Decrease) in other financial liabilities	175.16		11.00	
Increase/(Decrease) in other current liabilities	(127.83)		(47.88)	
Increase/(Decrease) in Advances	-40.81		-17.46	
Increase/(Decrease) in provisions	2.00		6.47	
Cash generated from operations	109.80		1,220.39	
Tax (paid)/refund received	0.17		-14.26	
Net cash used in/ generated from operations	(A)	(220.33)		727.30
II CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment	(56.77)		(92.65)	
Sale proceeds of Property, Plant and Equipment	5.44		0.17	
Interest Income received	143.22		130.63	
Amount Invested in Fixed Deposit	(2.28)		(1.21)	
Proceeds from Investments	-	-	-	
Dividend Income Received	1.58	-	1.85	
Net cashused in investing activities	(B)	91.19		38.79
III CASH FLOWS FROM FINANCING ACTIVITIES				
Interest paid	(250.07)		(293.01)	
Increase/(decrease) in short-term borrowings	169.90		(534.00)	
Proceeds from long-term borrowings	209.72		65.07	
Repayment of borrowings				
Net cash used in financing activities	(C)	129.55		(761.94)
Effect of exchange differences on translation of cash and cash equivalents	(D)	(0.36)		(4.72)
Net Increase/(decrease) in cash and cash equivalents during the year		0.05		(0.57)
(A) + (B) + (C) + (D)		2.54		3.11
Cash and cash equivalents at the beginning of the year		2.54		3.11
Cash and cash equivalents at the end of the year		2.59		2.54
IV Significant Accounting Policies	1			
Notes to financial statements	(2-34)			



7.1

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 STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2025

		(Rs. in Lakhs)				
		Quarter ended			Year ended	Year ended
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		Audited	Un Audited	Audited	Audited	Audited
1	Total Revenue from Operations	1789.81	2287.73	2211.20	7964.93	8709.10
2	Net Profit/(Loss) before tax (before exceptional and/or extra ordinary items)	-139.05	24.23	50.67	-330.30	-478.83
3	Net Profit/(Loss) before tax (after exceptional and/or extra ordinary items)	-139.05	24.23	50.67	-330.30	-478.83
4	Net Profit/(Loss) for the period after tax (after exceptional and or extra ordinary items)	-149.54	19.00	57.19	-331.48	-455.54
5	Total Comprehensive income for the period [comprising Profit/(Loss) for the period (after tax) and other Comprehensive income (after tax)]	-176.72	5.42	74.11	-334.52	-395.11
6	Equity Share Capital (Face value of Rs.10/- per share)	507.19	507.19	507.19	507.19	507.19
7	Reserves (excluding revaluation reserves)	0.00	0.00	0.00	1008.87	1343.39
8	Earnings per share (before extra ordinary items) (of Rs.10/-) each (Not annualised). Basic - Value in Rs.:	-2.95	0.37	1.13	-6.54	-8.98
	Diluted - Value in Rs.:	-2.95	0.37	1.13	-6.54	-8.98
9	Earnings per share (after extra ordinary items) (of Rs.10/-) each (Not annualised). Basic- Value in Rs.:	-2.95	0.37	1.13	-6.54	-8.98
	Diluted - Value in Rs.:	-2.95	0.37	1.13	-6.54	-8.98

Note: The above is an extract of the detailed format of results for the quarter/Year ended 31st March, 2025 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, 2025 is available on the Company website, www.veejaylakshmi.com and on the stock exchange website, www.bseindia.com

For Veejay Lakshmi Engineering Works Limited

Place: Coimbatore

Date: 29-05-2025

J. Anand
Managing Director

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VEEJAY LAKSHMI ENGINEERING WORKS LIMITED						
Regd. Office: Sengalipalayam, NGGO Colony P.O., Coimbatore 641022						
CIN NO.L29191TZ1974PLC000705						
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2025						
(Rs. In Lakhs)						
SL.NO	PARTICULARS	Quarter ended			Year ended	Year ended
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		Audited	Un Audited	Audited	Audited	Audited
	Income					
I	Revenue from operations	1789.81	2287.73	2211.20	7964.93	8709.10
II	Other Income	100.72	138.90	235.21	319.99	343.38
	Total Income (I+II)	1890.53	2426.63	2446.41	8284.92	9052.48
III	Expenses					
	a. Cost of Materials Consumed	1412.03	1595.58	1604.58	6172.77	6454.74
	b. Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work-in-progress and stock in trade	-130.56	149.41	89.54	-334.62	257.72
	d. Employee benefits expenses	289.37	284.46	276.79	1122.07	1164.80
	e. Finance Cost	88.73	28.86	62.43	250.07	237.22
	f. Depreciation and amortisation expense	67.83	60.55	58.78	249.44	243.72
	g. Other expenses	302.18	283.54	303.62	1155.49	1173.11
	Total Expenses (a) to (g)	2029.58	2402.40	2395.74	8615.22	9531.31
IV	Profit/(loss) before exceptional items and tax (I+II-III)	-139.05	24.23	50.67	-330.30	-478.83
V	Exceptional Items (Income+)/Expenses(-))	0.00	0.00	0.00	0.00	0.00
VI	Profit (+)/Loss (-) before tax (IV-V)	-139.05	24.23	50.67	-330.30	-478.83
VII	Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00
VIII	Profit (+)/Loss (-) before tax (VI-VII)	-139.05	24.23	50.67	-330.30	-478.83
IX	Tax Expenses					
	a. Current Tax	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
	c. Deferred Tax	10.49	5.23	-6.52	1.18	-23.29
	Total	10.49	5.23	-6.52	1.18	-23.29
X	Net Profit (+)/Loss (-) for the period from continuing operations (VIII-IX)	-149.54	19.00	57.19	-331.48	-455.54
XI	Share of profit/(loss) of an associate	7.37	-5.03	3.20	2.18	-2.06
XII	Other comprehensive Income, net of Income-tax					
	(a) Items that will not be reclassified to Profit or Loss	-32.62	-9.50	16.92	-4.40	61.79
	Share of Other Comprehensive income in associates	-7.89	2.19	1.40	0.06	7.39
	(b) Items that will be reclassified to Profit or Loss	5.44	-4.08	0.00	1.36	-1.36
	Total other comprehensive income, net of Income-tax	-35.07	-11.39	18.32	-2.98	67.82
XIII	Total comprehensive Income for the period (X+XII)	-177.24	2.58	78.71	-332.28	-389.78
XIV	Paid up equity Share Capital (Face Value Rs.10/-)	507.19	507.19	507.19	507.19	507.19
XV	Other equity as shown in the audited balance sheet	-	-	-	1170.83	1501.71
	Earnings per share-Value in Rs.					
	Basic	-2.95	0.37	1.13	-6.54	-8.98
	Diluted	-2.95	0.37	1.13	-6.54	-8.98




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VEEJAY LAKSHMI ENGINEERING WORKS LIMITED					
Regd. Office: Sengalipalayam, NGGO Colony P.O., Coimbatore 641022					
CIN NO.L29191TZ1974PLC000705					
STATEMENT OF CONSOLIDATED SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR QUARTER/YEAR ENDED 31/03/2025					
	(Rs. in Lakhs)				
	Quarter ended			Year ended	Year ended
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Audited	Un Audited	Audited	Audited	Audited
1 Segment Revenue Including (Inter segment Revenue)					
a) Engineering Division	353.93	446.17	394.03	1692.27	2151.89
b) Textile Division	1437.25	1843.57	1826.72	6276.04	6566.76
c) Unallocated	0.00	0.00	0.00	0.00	0.00
Total	1791.18	2289.74	2220.75	7968.31	8718.65
Less: Inter segment revenue	1.37	2.01	9.55	3.38	9.55
Net Sales/Income from operations	1789.81	2287.73	2211.20	7964.93	8709.10
2 Segment Results					
Profit/(Loss) before Interest and Tax					
a) Engineering Division	-27.72	0.14	9.54	22.51	-103.19
b) Textile Division	-119.02	-53.99	-110.42	-344.77	-416.07
c) Unallocated	0.00	0.00	0.00	0.00	0.00
Total	-146.74	-53.85	-100.88	-322.26	-519.26
Less: i) Interest	88.73	28.86	62.43	250.07	237.22
ii) Other Un-Allocable Expenditure	8.24	15.44	9.71	46.95	37.78
Add: iii) Un-allocable income	104.66	122.38	223.69	288.98	315.43
Profit/(Loss) before tax	-139.05	24.23	50.67	-330.30	-478.83
3 Segment Assets					
- Engineering Division	1257.26	1234.87	1113.78	1257.26	1113.78
- Textile Division	3988.66	4497.22	4306.09	3988.66	4306.09
- Unallocated	777.94	814.76	795.21	777.94	795.21
Total	6023.86	6546.85	6215.08	6023.86	6215.08
4 Segment Liabilities					
a) Engineering Division	1023.36	996.12	901.94	1023.36	901.94
b) Textile Division	3156.14	3536.48	3183.72	3156.14	3183.72
c) Unallocated	166.34	168.34	120.52	166.34	120.52
Total	4345.84	4700.94	4206.18	4345.84	4206.18
Capital employed-Segment Assets-Segment Liabilities	1678.02	1845.91	2008.90	1678.02	2008.90



7.1

VEEJAY LAKSHMI ENGINEERING WORKS LIMITED			
Regd. Office: Sengalipalayam, NGGO Colony P.O., Coimbatore 641022			
CIN NO.L29191TZ1974PLC000705			
STATEMENT OF ASSETS AND LIABILITIES AS AT 31/03/2025			
		Rs. In Lakhs	
		Consolidated	
		As at	As at
		March 31, 2025	March 31, 2024
Assets		Audited	Audited
I. Non-current Assets			
a) Property Plant and Equipment		3454.40	3636.46
b) Capital Work in Process		0.00	0.00
c) Investment Property		66.49	77.82
d) Intangible Assets		0.00	0.00
e) Financial Assets			
(i) Investments		428.90	412.31
(ii) Loans		160.78	119.97
(f) Deferred Tax Asset Net		0.00	0.00
(g) Other Non Current Asset		33.64	29.17
Sub Total		4144.21	4275.73
II. Current Assets			
(a) Inventories		1428.61	1213.80
(b) Financial Assets			
(i) Investments		0.00	0.00
(ii) Trade Receivables		156.58	450.93
(iii) Cash and Cash equivalents		2.59	2.54
(iv) Bank balances other than iii above		44.00	41.72
(v) Loans		0.10	2.86
(vi) Other Financial Assets		0.00	0.00
(c) Other current assets		228.46	208.02
(d) Current Tax Assets		19.31	19.48
Sub Total		1879.65	1939.35
TOTAL ASSETS		6023.86	6215.08
Equity and Liabilities			
I. Equity			
(a) Equity Share Capital		507.19	507.19
(b) Other Equity		1170.83	1501.71
Total Equity		1678.02	2008.90
II. Non Current Liabilities			
a) Financial Liabilities			
(i) Borrowings		1915.14	1995.37
(ii) Discounted Interest Portion of Interest Waived Unsecured Loans		289.95	0.00
(iii) Security Deposit from Tenants		159.63	117.52
b) Gratuity/Leave Salary Provisions		89.76	78.18
Sub total		2454.48	2191.07
III. Current Liabilities			
a) Financial Liabilities			
(i) Short term Borrowings		1033.70	863.80
(ii) a. Trade payable Micro and Small Enterprises		177.29	585.17
(ii) b. Trade Payables-Other than Micro and Small Enterprises		104.31	2.89
(iii) Other Financial Liabilities		318.92	187.75
b) Other Current Liabilities		200.78	328.61
(c) Short-term provisions		56.36	46.89
Sub total		1891.36	2015.11
TOTAL LIABILITIES		6023.86	6215.08
Capital Employed (Segment Assets - Segment Liabilities)		1678.02	2008.90
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, 2025			
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.			
Place: Coimbatore		J. Anand	
Date 29-05-2025		Managing Director	

VEEJAY LAKSHMI ENGINEERING WORKS LIMITED				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025				
CONSOLIDATED				
PARTICULARS	For the year ended 31st March, 2025		For the year ended 31st March, 2024	
	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs
I CASH FLOWS FROM OPERATING ACTIVITIES				
Net profit before taxation and extraordinary item		(330.30)		(478.83)
Adjustments for:				
Depreciation and amortisation expense	249.44		243.72	
Allowance for doubtful debts	-		-	
Finance expenses (considered separately)	250.07		237.22	
Interest income (considered separately)	(143.22)		(130.63)	
Dividend Income	(1.58)		(1.85)	
Unrealised foreign exchange fluctuation loss/(gain), net	0.36		4.72	
(Profit) /loss on sale of Property, Plant and Equipment (net)	(4.72)		-	
Profit on sale of Investments				
Operating profit before working capital changes	350.35		353.18	
Working capital changes:				
(Increase)/Decrease in Trade receivables	294.35		(403.84)	
(Increase)/Decrease in Inventories	(214.81)		553.76	
Increase/(Decrease) in Loans	2.76		(2.76)	
Increase/(Decrease) in other current assets	(20.44)		282.99	
(Increase)/Decrease in other financial Assets	-		-	
Increase/(Decrease) in trade payables	(306.46)		484.93	
(Increase)/Decrease in Non current Assets	(4.47)		-	
Increase/(Decrease) in other financial liabilities	175.16		11.00	
Increase/(Decrease) in other current liabilities	(127.83)		(47.88)	
Increase/(Decrease) in Advances	-40.81		-17.46	
Increase/(Decrease) in provisions	2.00		6.47	
Cash generated from operations	109.80		1,220.39	
Tax (paid)/refund received	0.17		-14.26	
Net cash used in/ generated from operations	(A)	(220.33)		727.30
II CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment	(56.77)		(92.65)	
Sale proceeds of Property, Plant and Equipment	5.44		0.17	
Interest Income received	143.22		130.63	
Amount Invested in Fixed Deposit	(2.28)		(1.21)	
Proceeds from Investments	-	-	-	
Dividend Income Received	1.58	-	1.85	
Net cashused in investing activities	(B)	91.19		38.79
III CASH FLOWS FROM FINANCING ACTIVITIES				
Interest paid	(250.07)		(293.01)	
Increase/(decrease) in short-term borrowings	169.90		(534.00)	
Proceeds from long-term borrowings	209.72		65.07	
Repayment of borrowings				
Net cash used in financing activities	(C)	129.55		(761.94)
Effect of exchange differences on translation of cash and cash equivalents	(D)	(0.36)		(4.72)
Net increase/(decrease) in cash and cash equivalents during the year		0.05		(0.57)
(A) + (B) + (C) + (D)		2.54		3.11
Cash and cash equivalents at the beginning of the year				
		2.54		2.54
Cash and cash equivalents at the end of the year				
IV				
Significant Accounting Policies	1			
Notes to financial statements	(2-34)			



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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 CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2025

		(Rs. in Lakhs)				
		Quarter ended			Year ended	Year ended
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		Audited	Un Audited	Audited	Audited	Audited
1	Total Revenue from Operations	1789.81	2287.73	2211.20	7964.93	8709.10
2	Net Profit/(Loss) before tax (before exceptional and/or extra ordinary items)	-139.05	24.23	50.67	-330.30	-478.83
3	Net Profit/(Loss) before tax (after exceptional and/or extra ordinary items)	-139.05	24.23	50.67	-330.30	-478.83
4	Net Profit/(Loss) for the period after tax (after exceptional and or extra ordinary items)	-149.54	19.00	57.19	-331.48	-455.54
5	Total Comprehensive income for the period [comprising Profit/(Loss) for the period (after tax) and other Comprehensive income (after tax)]	-177.24	2.58	78.71	-332.28	-389.78
6	Equity Share Capital (Face value of Rs.10/- per share)	507.19	507.19	507.19	507.19	507.19
7	Reserves (excluding revaluation reserves)	0.00	0.00	0.00	1170.83	1501.71
8	Earnings per share (before extra ordinary items) (of Rs.10/-) each (Not annualised). Basic - Value in Rs.:	-2.95	0.37	1.13	-6.54	-8.98
	Diluted - Value in Rs.:	-2.95	0.37	1.13	-6.54	-8.98
9	Earnings per share (after extra ordinary items) (of Rs.10/-) each (Not annualised). Basic- Value in Rs.:	-2.95	0.37	1.13	-6.54	-8.98
	Diluted - Value in Rs.:	-2.95	0.37	1.13	-6.54	-8.98

Note: The above is an extract of the detailed format of results for the quarter/Year ended 31st March, 2025 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, 2025 is available on the Company website, www.veejaylakshmi.com and on the stock exchange website, www.bseindia.com

Place: Coimbatore
Date: 29-05-2025



7.7
J. Anand
Managing Director



N. R. D. Associates

Chartered Accountants

No. 48, "Manchillu",
Race Course
Coimbatore - 641 018.

Phone : 0422 - 2223780 (3 Lines)
Mail ID : nrdoff@gmail.com

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, 2025 and for the year ended March 31, 2025 (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 :

- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- 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, 2025 and for the year ended March 31, 2025.

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, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 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)

(T.M.MALAVIKA)

Partner

Membership No. : 231017



Place : Coimbatore

Date : 29.05.2025

UDIN : 25231017BMLLSF2308



N. R. D. Associates

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of Veejay Lakshmi Engineering Works Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **VEEJAY LAKSHMI ENGINEERING WORKS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2025, the **Loss** and total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing (SAs) specified u/s 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.





N. R. D. Associates

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ANNEXURE A - TO INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirements' in the Independent Auditor's report of even date to the members of **VEEJAY LAKSHMI ENGINEERING WORKS LIMITED** on the Standalone Financial Statements for the year ended March 31, 2025.]

In terms of the information and explanation sought by us and given by the Company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report the following:

- i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) During the year, the Property, Plant and Equipment of the Company have been physically verified by the management at regular intervals; as informed no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including right of use assets) and Intangible Assets during the year.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder. Hence reporting under clause (i)(e) of Paragraph 3 of the Order is not required.
- ii) (a) The inventory has been physically verified during the year by the management. In our opinion the frequency of verification is reasonable and the procedure and coverage followed is appropriate. The Company has maintained proper records of inventories. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in aggregate for each class of inventory.

(b) The company has been sanctioned working capital in excess of five crore rupees, in aggregate, from banks and financial institutions on the basis of security of current assets. The quarterly returns or statements filed by the company with banks and financial institutions are in agreement with the books of accounts of the company.





N. R. D. Associates

Chartered Accountants

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- iii) The Company has not granted any loans secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties covered in register maintained under Section 189 of the Companies Act, 2013. Hence reporting under clause (iii) of Paragraph 3 of the Order is not required.
- iv) The Company has not provided any loans, guarantees or security as specified in Section 185 or 186 of the Act. In respect of investments made by the company, we are of the opinion that the provisions of sections 185 & 186 of the Act have been complied with.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year within the provisions of section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014. We have been informed that no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal in this regard.
- vi) We have broadly reviewed the books of account maintained by the Company in respect of products where the maintenance of cost records has been specified by the Central Government under sub-section (1) of Section 148 of the Act and the rules framed there under and we are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate and complete.
- vii) The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including Provident fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and any other statutory dues with the appropriate authorities and there are no undisputed statutory dues outstanding for a period of more than six months from the date they became payable as at the balance sheet date.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' state insurance, Income tax, Goods and Service tax, Customs duty, Cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.

- viii) According to the information and explanation provided to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix) In our opinion and according to the information and explanation provided to us,
 - (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) The company is not declared as a willful defaulter by bank or financial institution or government or any government authority.





N.R.D. Associates

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- (c) The term loans taken were applied for the purpose for which it was obtained.
- (d) The funds raised on short term basis have, prima facie, not been used during the year for long term purposes by the Company.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- x) (a) We are of the opinion that the company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year. Accordingly, reporting under clause (x) (a) of Paragraph 3 of the Order is not applicable.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures during the year and hence reporting under clause (x) (b) of Paragraph 3 of the Order does not arise.
- xi) In our opinion and according to the information and explanation provided to us
 - (a) No frauds by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.
 - (c) The Company has not received any whistle blower complaints during the year (and up to the date of this report).
- xii) The company is not a Nidhi Company and hence reporting under clause (xii) (a), (b) and (c) of Paragraph 3 of the Order does not arise.
- xiii) According to the information and explanation given to us, and based on our examination of the records of the Company, the transactions with the related parties are in compliance with section 177 and 188 of the Act and the details thereof have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards and the Act.





N. R. D. Associates

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- xiv) (a) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence reporting under clause (xv) of Paragraph 3 of the Order does not arise.
- xvi) According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clause (xvi) (a)(b)(c)(d) of Paragraph 3 of the Order is not applicable.
- xvii) Based on our audit procedures and the information and explanations given by the management, we are of the opinion that the company has incurred cash losses of Rs.80.86 Lakhs in the financial year and Rs.235.11 Lakhs in the immediately preceding financial year.
- xviii) There has been no resignation of statutory auditors during the year and hence reporting under clause (xviii) of Paragraph 3 of the Order is not applicable.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) Section 135 of the Act does not apply to the company, therefore reporting under clause (xx)(a) and (b) of Paragraph 3 of the Order is not applicable to the company.





N. R. D. Associates

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xxi) The company does not have any Indian Subsidiary and hence reporting under clause (xxi) of Paragraph 3 of the Order is not applicable to the Company.

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

Malavika

(MALAVIKA T.M.)

Partner

Membership No. : 231017



Place : Coimbatore
Date : 29.05.2025
UDIN : 25231017BMLLSH5156



N. R. D. Associates

Chartered Accountants

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ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

**[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirement
'in the Independent Auditor's Report of even date to the members of Veejay Lakshmi
Engineering works Limited on the Standalone Financial Statements for the year ended
31-03-2025]**

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Veejay Lakshmi Engineering works Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

The Board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.





N. R. D. Associates

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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.





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Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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

Malavika

(MALAVIKA T.M.)

Partner

Membership No. : 231017



Place : Coimbatore
Date : 29.05.2025
UDIN : 25231017BMLLSH5156



N. R. D. Associates

Chartered Accountants

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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, 2025 and for the year ended March 31, 2025 (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:

- includes the results of an associate entity namely Veejay Sales and Services Limited;
- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- 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, 2025 and for the year ended March 31, 2025.

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.





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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.

Other Matters

- The Statement include the audited financial results of an associate, whose financial statements reflect Company's share of net profit after tax of Rs. 7.37 lakhs and 2.18 Lakhs and share of other comprehensive loss of Rs. (7.90) lakhs and share of other comprehensive income of Rs.0.06 Lakhs for the quarter ended March 31, 2025 and for the year ended March 31, 2025 respectively, as considered in the Statement, which have been audited by their independent auditor.





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- 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 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.
- The Statement include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 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)

Malavika

(T.M.MALAVIKA)

Partner

Membership No. : 231017



Place : Coimbatore
Date : 29.05.2025
UDIN : 25231017BMLLSG7203



N. R. D. Associates

Chartered Accountants

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ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirement' in the Independent Auditor's Report of even date to the members of Veejay Lakshmi Engineering works Limited on the Consolidated Financial Statements for the year ended 31-03-2025]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Veejay Lakshmi Engineering Works Limited** ("the Company") as of **March 31, 2025** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

The Board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





N. R. D. Associates

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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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

Malavika

(MALAVIKA T.M.)

Partner

Membership No. : 231017



Place : Coimbatore
Date : 29.05.2025
UDIN : 25231017BMLLS15469



N.R.D. Associates

Chartered Accountants

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- (c) The term loans taken were applied for the purpose for which it was obtained.
- (d) The funds raised on short term basis have, prima facie, not been used during the year for long term purposes by the Company.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- x) (a) We are of the opinion that the company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year. Accordingly, reporting under clause (x) (a) of Paragraph 3 of the Order is not applicable.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures during the year and hence reporting under clause (x) (b) of Paragraph 3 of the Order does not arise.
- xi) In our opinion and according to the information and explanation provided to us
 - (a) No frauds by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.
 - (c) The Company has not received any whistle blower complaints during the year (and up to the date of this report).
- xii) The company is not a Nidhi Company and hence reporting under clause (xii) (a), (b) and (c) of Paragraph 3 of the Order does not arise.
- xiii) According to the information and explanation given to us, and based on our examination of the records of the Company, the transactions with the related parties are in compliance with section 177 and 188 of the Act and the details thereof have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards and the Act.

