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 31/03/2022

(Rs. In Lakhs)

SL.NO	PARTICULARS	STAND ALONE					CONSOLIDATED				
		Quarter ended			Year to date upto	Year ended	Quarter ended			Year to date upto	Year ended
		31-03-22	31-12-21	31-03-21	31-03-22	31-03-21	31-03-22	31-12-21	31-03-21	31-03-22	31-03-21
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
	Income										
I	a. Revenue from operations	2072.47	2337.05	2296.06	7494.61	5131.73	2072.47	2337.05	2296.06	7494.61	5131.73
II	b. Other Income	8.55	8.70	32.82	87.35	45.66	8.55	8.70	32.82	87.35	45.66
III	Total Revenue) (a+b)	2081.02	2345.75	2328.88	7581.96	5177.39	2081.02	2345.75	2328.88	7581.96	5177.39
IV	Expenses										
	a. Cost of Materials Consumed	1880.19	1522.43	1586.69	5509.87	3267.90	1880.19	1522.43	1586.69	5509.87	3267.90
	b. Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	b. Changes in inventories of goods, work-in-progess and stock in trade	-447.51	17.78	-28.88	-720.25	43.65	-447.51	17.78	-28.88	-720.25	43.65
	c. Employee benefits expenses	278.12	272.06	292.79	1038.54	778.38	278.12	272.06	292.79	1038.54	778.38
	d. Finance Cost	48.09	38.29	50.02	194.57	151.73	48.09	38.29	50.02	194.57	151.73
	e. Depreciation and amortisation expense	71.00	64.19	64.24	264.23	244.02	71.00	64.19	64.24	264.23	244.02
	f. Other expenses	330.67	313.99	362.29	1211.44	990.02	330.67	313.99	362.29	1211.44	990.02
	Total Expenses (a) to (f)	2160.56	2228.74	2327.15	7498.40	5475.70	2160.56	2228.74	2327.15	7498.40	5475.70
V	Profit/(loss) before exceptional items and tax (III-IV)	-79.54	117.01	1.73	83.56	-298.31	-79.54	117.01	1.73	83.56	-298.31
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)	-79.54	117.01	1.73	83.56	-298.31	-79.54	117.01	1.73	83.56	-298.31
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)	-79.54	117.01	1.73	83.56	-298.31	-79.54	117.01	1.73	83.56	-298.31
X	Tax Expenses										
	a. Current Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	b. Current tax for prior period	0.00	0.00	16.83	0.00	16.83	0.00	0.00	16.83	0.00	16.83
	c. Deferred Tax	-6.90	-1.85	-9.90	-15.71	-20.24	-6.90	-1.85	-9.90	-15.71	-20.24
	Total	-6.90	-1.85	6.93	-15.71	-3.41	-6.90	-1.85	6.93	-15.71	-3.41
XI	Net Profit (+)/Loss (-)for the period from continuing operations (IX-X)	-72.64	118.86	-5.20	99.27	-294.90	-72.64	118.86	-5.20	99.27	-294.90
XI (a)	Share of profit/(loss) of an associate	0.00	0.00	0.00	0.00	0.00	-1.82	-1.90	3.08	0.36	-2.81
XII	Other comprehensive Income, net of Income-tax										
	(a) Items that will not be reclassified to Profit or Loss	17.87	4.80	25.71	40.72	52.53	17.87	4.80	25.71	40.72	52.53
	Share of Other Comprehensive income in associates	0.00	0.00	0.00	0.00	0.00	1.20	3.28	-0.74	6.95	2.02
	(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	17.87	4.80	25.71	40.72	52.53	19.07	8.08	24.97	47.67	54.55
XIII	Total comprehensive Income for the period (XI+XII)	-54.77	123.66	20.51	139.99	-242.37	-55.39	125.04	22.85	147.30	-243.16
XIV	Paid up equity Share Capital (Face Value Rs.10/-)	507.19	507.19	507.19	507.19	507.19	507.19	507.19	507.19	507.19	507.19
	Earnings per share										
	Basic	-1.43	2.34	-0.10	1.96	-5.81	-1.43	2.34	-0.10	1.96	-5.81
	Diluted	-0.52	0.84	-0.04	0.71	-2.10	-0.52	0.84	-0.04	0.71	-2.10

Veejay Lakshmi Engineering Works Limited • CBE-22 •

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 31/03/2022

Rs. In lakhs

SL.NO	PARTICULARS	STAND ALONE					CONSOLIDATED				
		Quarter ended			Year to date upto	Year ended	Quarter ended			Year to date upto	Year ended
		31-03-22	31-12-21	31-03-21	31-03-22	31-03-21	31-03-22	31-12-21	31-03-21	31-03-22	31-03-21
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue Including Inter segment Revenue										
	Engineering Division	675.72	413.01	365.15	1912.66	1085.70	675.72	413.01	365.15	1912.66	1085.70
	Textile Division	1396.75	1924.04	1930.91	5581.95	4046.03	1396.75	1924.04	1930.91	5581.95	4046.03
	- Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	2072.47	2337.05	2296.06	7494.61	5131.73	2072.47	2337.05	2296.06	7494.61	5131.73
	Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Net Sales/Income from operations	2072.47	2337.05	2296.06	7494.61	5131.73	2072.47	2337.05	2296.06	7494.61	5131.73
2	Segment Results										
	- Profit/(Loss) before Interest and Tax										
	- Engineering Division	-30.72	-72.57	-37.03	-169.19	-238.17	-30.72	-72.57	-37.03	-169.19	-238.17
	- Textile Division	-2.17	235.45	98.31	471.88	122.96	-2.17	235.45	98.31	471.88	122.96
	- Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	-32.89	162.88	61.28	302.69	-115.21	-32.89	162.88	61.28	302.69	-115.21
	LESS: i) Interest	48.09	38.29	50.02	194.57	151.73	48.09	38.29	50.02	194.57	151.73
	ii) Other Un-Allocable Expenditure	8.19	7.88	21.00	36.74	45.62	8.19	7.88	21.00	36.74	45.62
	ADD: iii) Un-allocable income	9.63	0.30	11.47	12.18	14.25	9.63	0.30	11.47	12.18	14.25
	Profit before tax	-79.54	117.01	1.73	83.56	-298.31	-79.54	117.01	1.73	83.56	-298.31
3	Segment Assets										
	- Engineering Division	1761.64	1641.64	1274.06	1761.64	1274.06	1761.64	1641.64	1274.06	1761.64	1274.06
	- Textile Division	4740.52	4801.46	5484.66	4740.52	5484.66	4740.52	4801.46	5484.66	4740.52	5484.66
	- Unallocated	544.40	489.52	491.41	544.40	491.41	694.30	640.04	634.00	694.30	634.00
	Total	7046.56	6932.62	7250.13	7046.56	7250.13	7196.46	7083.14	7392.72	7196.46	7392.72
4	Segment Liabilities										
	- Engineering Division	1060.56	841.40	723.17	1060.56	723.17	1060.56	841.40	723.17	1060.56	723.17
	- Textile Division	1798.87	1849.75	2476.74	1798.87	2476.74	1798.87	1849.75	2476.74	1798.87	2476.74
	- Unallocated	2.00	0.00	2.00	2.00	2.00	2.00	0.00	2.00	2.00	2.00
	Total	2861.43	2691.15	3201.91	2861.43	3201.91	2861.43	2691.15	3201.91	2861.43	3201.91

Veejay Lakshmi Engineering Works Limited * CBE-22 *

VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

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

CIN NO.L29191TZ1974PLC000705

STATEMENT OF ASSETS AND LIABILITIES AS AT 31/03/2022

		Rs. In Lakhs			
		Stand alone		Consolidated	
		As at 31/03/2022	As at 31/03/2021	As at 31/03/2022	As at 31/03/2021
Assets		Audited	Audited	Audited	Audited
I. Non-current Assets					
	a)Property Plant and Equipment	4038.31	4003.89	4038.31	4003.89
	b) Capital Work in Process	0.00	3.16	0.00	3.16
	c) Investment Property	77.86	88.58	77.86	88.58
	d) IntanFible Assets	0.00	0.00	0.00	0.00
	e) Financial Assets				
	(i) Investments	162.09	115.34	311.99	257.93
	(ii) Loans	46.34	135.88	46.34	135.88
	(f) Deferred Tax Asset Net	0.00	0.00	0.00	0.00
	(F) Other Non Current Asset	29.17	176.74	29.17	176.74
	Sub Total	4353.77	4523.59	4503.67	4666.18
II. Current Assets					
	(a) Inventories	2065.19	1967.75	2065.19	1967.75
	(b) Financial Assets				
	(i) Investments	0.00	0.00	0.00	0.00
	(ii) Trade Receivables	81.19	429.09	81.19	411.01
	(iii) Cash and Cash equivalents	40.32	15.37	40.32	15.37
	(iv) Bank balances other than iii above	38.47	36.46	38.47	36.46
	(v) Loans	1.05	5.14	1.05	5.14
	(vi) Other Financial Assets	0.00	0.00	0.00	0.00
	(c) Other current assets	461.88	259.45	461.88	277.53
	(d) Current Tax Assets	4.69	13.28	4.69	13.28
	Sub Total	2692.79	2726.54	2692.79	2726.54
III. Assets Held for Sale					
	TOTAL ASSETS	7046.56	7250.13	7196.46	7392.72
Equity amd Liabilities					
I. Equity					
	(a) Equity Share Capital	507.19	507.19	507.19	507.19
	(b) Other Equity	3677.94	3541.03	3827.84	3683.62
	Total Equity	4185.13	4048.22	4335.03	4190.81
II. Non Current Liabilities					
	a) Financial Liabilities				
	(i) Borrowings	1235.35	964.26	1235.35	964.26
	(ii) Other Financial Liabilities	62.94	63.77	62.94	63.77
	Sub total	1298.29	1028.03	1298.29	1028.03
III. Current Liabilities					
	a) Financial Liabilities				
	(i) Short term Borrowings	518.56	1085.02	518.56	1196.24
	(ii) a. Trade payable Micro and Small Enterprises	322.42	0.00	322.42	0.00
	(ii) b.Trade Payables-Other than Micro and Small Enterprises	57.43	344.14	57.43	344.14
	(iii) Other Financial Liabilities	256.13	238.93	256.13	127.71
	b) Other Current Liabilities	368.23	474.46	368.23	474.46
	(d) Short-term provisions	40.37	31.33	40.37	31.33
	Sub total	1563.14	2173.88	1563.14	2173.88
	TOTAL LIABILITIES	7046.56	7250.13	7196.46	7392.72
	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 05th May, 2022.

2.The Consolidated financial results of the company comprises the associate, M/s Veejay Sales and Services Limited . The Company has no subsidiaries.

3. The above results of the Company have been audited by the statutory auditors and have issued an unqualified audit opinion on the same. The figures for the quarters ended 31 March 2022 and 31 March 2021 are the balancing figure between the audited figures of the full financial year and the unaudited year to date figure upto the third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit

4. Previous year/quarter figures have been regrouped/rearranged wherever necessary.

For Veejay Lakshmi Engineering Works Limited

Veejay Lakshmi Engineering Works Limited CBE-22

V.J. Jayaraman

Place: Coimbatore

Date: 05.05.2022

V.J.Jayaraman

Chairman

VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st March, 2022

CONSOLIDATED

PARTICULARS		Year ended 31 Mar, 2022		Year ended 31 Mar, 2021	
		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			83.56		(298.31)
Adjustments for:					
Depreciation and amortisation expense		264.23		244.02	
Allowance for doubtful debts		-		-	
Finance expenses (considered separately)		194.57		151.73	
Interest income (considered separately)		(11.68)		(12.98)	
Dividend Income		(0.13)		(0.15)	
Unrealised foreign exchange fluctuation loss/(gain), net		(0.90)		(7.79)	
(Profit) /loss on sale of Property, Plant and Equipment (net)		(39.53)		(0.15)	
Profit on sale of Investments		-		-	
Operating profit before working capital changes		406.56		374.68	
Working capital changes:					
(Increase)/Decrease in Trade receivables		329.82		5.37	
(Increase)/Decrease in Inventories		(97.44)		(104.78)	
Increase/(Decrease) in Loans		4.09		1.82	
(Increase)/Decrease in other current assets		(184.35)		(134.76)	
(Increase)/Decrease in other financial Assets		-		-	
Increase/(Decrease) in trade payables		35.71		(631.30)	
(Increase)/Decrease in Non current Assets		147.57		(135.55)	
Increase/(Decrease) in other financial liabilities		110.37		37.32	
Increase/(Decrease) in other current liabilities		(106.23)		225.99	
Increase/(Decrease) in Advances		89.54		27.20	
Increase/(Decrease) in provisions		14.81		0.52	
Cash generated from operations		750.45		(333.49)	
Tax (paid)/refund received		8.59		19.30	
Net cash provided by operating activities	(A)		842.60		(612.50)
II **CASH FLOWS FROM INVESTING ACTIVITIES**					
Purchase of Property, Plant and Equipment		(291.36)		(96.93)	
Sale proceeds of Property, Plant and Equipment		46.12		0.15	
Interest income received		11.68		12.98	
Amount Invested in Fixed Deposit		(2.01)		(17.26)	
Proceeds from Investments		-		-	
Dividend Income Received		0.13		0.15	
Net cash used in investing activities	(B)		(235.44)		(100.91)
III **CASH FLOWS FROM FINANCING ACTIVITIES**					
Interest paid		(176.52)		(149.53)	
Increase/(decrease) in short-term borrowings		(677.68)		631.68	
Proceeds from long-term borrowings		271.09		235.66	
Repayment of borrowings					
Net cash provided by financing activities	(C)		(583.11)		717.81
Effect of exchange differences on translation of cash and cash equivalents	(D)		0.90		7.79
Net increase/(decrease) in cash and cash equivalents during the year (A) + (B) + (C) + (D)			24.95		12.19
Cash and cash equivalents at the beginning of the year			15.37		3.18
Cash and cash equivalents at the end of the year			40.32		15.37
IV **Significant Accounting Policies**					
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
Chairman
Date: 05/05/2022

Veejay Lakshmi Engineering Works Limited * CBE-22 *

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VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st March, 2022

PARTICULARS		STANDALONE			
		Year ended 31 Mar, 2022		Year ended 31 Mar, 2021	
		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			83.56		(298.31)
Adjustments for:					
Depreciation and amortisation expense		264.23		244.02	
Allowance for doubtful debts		-		-	
Finance expenses (considered separately)		194.57		151.73	
Interest income (considered separately)		(11.68)		(12.98)	
Dividend Income		(0.13)		(0.15)	
Unrealised foreign exchange fluctuation loss/(gain), net		(0.90)		(7.79)	
(Profit) /loss on sale of Property, Plant and Equipment (net)		(39.53)		(0.15)	
Profit on sale of Investments		-		-	
Operating profit before working capital changes		406.56		374.68	
Working capital changes:					
(Increase)/Decrease in Trade receivables		329.82		5.37	
(Increase)/Decrease in Inventories		(97.44)		(104.78)	
Increase/(Decrease) in Loans		4.09		1.82	
(Increase)/Decrease in other current assets		(184.35)		(134.76)	
(Increase)/Decrease in other financial Assets		-		-	
Increase/(Decrease) in trade payables		35.71		(631.30)	
(Increase)/Decrease in Non current Assets		147.57		(135.55)	
Increase/(Decrease) in other financial liabilities		110.37		37.32	
Increase/(Decrease) in other current liabilities		(106.23)		225.99	
Increase/(Decrease) in Advances		89.54		27.20	
Increase/(Decrease) in provisions		14.81		0.52	
Cash generated from operations		750.45		(333.49)	
Tax (paid)/refund received		8.59		19.30	
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Interest income received		11.68		12.98	
Amount Invested in Fixed Deposit		(2.01)		(17.26)	
Proceeds from Investments		-		-	
Dividend Income Received		0.13		0.15	
Net cash used in investing activities	(B)		(235.44)		(100.91)
III **CASH FLOWS FROM FINANCING ACTIVITIES**					
Interest paid		(176.52)		(149.53)	
Increase/(decrease) in short-term borrowings		(677.68)		631.68	
Proceeds from long-term borrowings		271.09		235.66	
Repayment of borrowings					
Net cash provided by financing activities	(C)		(583.11)		717.81
Effect of exchange differences on translation of cash and cash equivalents	(D)		0.90		7.79
Net increase/(decrease) in cash and cash equivalents during the year (A) + (B) + (C) + (D)			24.95		12.19
Cash and cash equivalents at the beginning of the year			15.37		3.18
Cash and cash equivalents at the end of the year			40.32		15.37
IV **Significant Accounting Policies**					
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
Chairman
Date: 05/05/2022

Veejay Lakshmi Engineering Works Limited • CBE-22 •

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 31/03/2022

Rs. In lakhs

SL.NO	PARTICULARS	STAND ALONE					CONSOLIDATED				
		Quarter ended			Year ended	Year ended	Quarter ended			Year ended	Year ended
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Total Income from Operations	2072.47	2337.05	2296.06	7494.61	5131.73	2072.47	2337.05	2296.06	7494.61	5131.73
2	Net Profit/(Loss) before tax (before exceptional and/or extra ordinary items)	-79.54	117.01	1.73	83.56	-298.31	-79.54	117.01	1.73	83.56	-298.31
3	Net Profit/(Loss) before tax (after exceptional and/or extra ordinary items)	-79.54	117.01	1.73	83.56	-298.31	-79.54	117.01	1.73	83.56	-298.31
4	Net Profit/(Loss) for the period after tax (after exceptional and or extra ordinary items)	-72.64	118.86	-5.20	99.27	-294.90	-72.64	118.86	-5.20	99.27	-294.90
5	Total Comprehensive income for the period [comprising Profit/(Loss) for the period (after tax) and other Comprehensive income (after tax)	-54.77	123.66	20.51	139.99	-242.37	-55.39	125.04	22.85	147.30	-243.16
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	3677.94	3541.03	0.00	0.00	0.00	3827.84	3683.62
8	Earnings per share (before extra ordinary items) (of Rs.10/-) each (Not annualised) Basic :	-1.43	2.34	-0.10	1.96	-5.81	-1.43	2.34	-0.10	1.96	-5.81
	Diluted :	-0.52	0.84	-0.04	0.71	-2.10	-0.52	0.84	-0.04	0.71	-2.10
9	Earnings per share (after extra ordinary items) (of Rs.10/-) each (Not annualised) Basic :	-1.43	2.34	-0.10	1.96	-5.81	-1.43	2.34	-0.10	1.96	-5.81
	Diluted :	-0.52	0.84	-0.04	0.71	-2.10	-0.52	0.84	-0.04	0.71	-2.10

Note: The above is an extract of the detailed format of results for the Quarter/Year ended 31st March, 2022 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 2022 are available on the Company website, www.veejaylakshmi.com and on the stock exchange website, www.bseindia.com

For Veejay Lakshmi Engineering Works Limited

V.J.Jayaraman

Chairman

Place: Coimbatore

Date: 05.05.2022

Veejay Lakshmi Engineering Works Limited CBE-22

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 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, 2022 and for the year ended March 31, 2022 (the "Statement"), attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and

ii. gives a true & fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

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.

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 profit 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:

- 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.

Other Matters

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures upto the third quarter of the current financial year, which were subject to a limited review by us as required under the Listing Regulations.

Place: Coimbatore
Date: May 05, 2022

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

SURYA NARAYANA MURTHY SANTOSH MOGALAPALLI
Digitally signed by SURYA NARAYANA MURTHY SANTOSH MOGALAPALLI
Date: 2022.05.05 12:52:48 +05'30'

M S N M Santosh
Partner
Membership No: 221916
UDIN: 22221916AILCVI6434

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 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, 2022 and for the year ended March 31, 2022 (the "Statement"), attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of the report of the other auditor on separate audited financial statements of the associate, the Statement:

i. includes the results of an associate entity namely Veejay Sales and Services Limited;

ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and

iii. gives true & fair view in conformity with the recognition and measurement Principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

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.

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 profit 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.

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 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.

- 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 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. 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 Statement include the audited financial results of an associate, whose financial statements reflect Company's share of net loss after tax of Rs. (1.83) lakhs and net profit after tax of 0.36 Lakhs and share of total comprehensive income of Rs. 1.20 lakhs and Rs.6.95 Lakhs for the quarter ended March 31, 2022 and for the year ended March 31, 2022 respectively, as considered in the Statement, which have been audited by their independent auditor.

ii. The independent auditors report on financial statements of this associate have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of such auditor and procedures performed by us are as stated in the paragraph above.

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

iv. The Statement include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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.

Place: Coimbatore
Date: May 05, 2022

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

SURYA NARAYANA MURTHY SANTOSH MOGALAPALLI

Digitally signed by SURYA NARAYANA MURTHY SANTOSH MOGALAPALLI
Date: 2022.05.05 12:53:10 +05'30'

M S N M Santosh
Partner
Membership No: 221916
UDIN: 22221916AILDDH8117