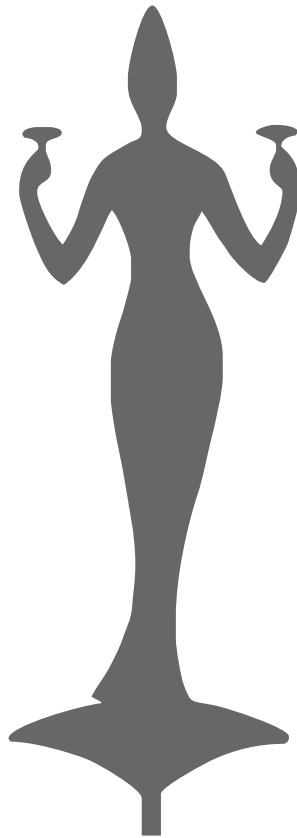


**LAKSHMI
ENGINEERING AND WAREHOUSING
LIMITED**
(Formerly Lakshmi Automatic Loom Works Limited)



**51st ANNUAL REPORT
2024-25**



LAKSHMI ENGINEERING AND WAREHOUSING LIMITED

Board of Directors

Mr.S.PATHY
Chairman

Smt.AISHWARYA PATHY
Vice Chairperson

Mr.R.SANTHARAM

Mr.N.JAYACHANDAR

Mr.PRADIP ROY

Mr.M.V.JEGANATHAN

Mr.M.R.THAGARAJAN

Mr.B.SREERAM

Chief Executive Officer

Mr.R.D.ANANDAKUMAR

Chief Financial Officer

Mr.K.P.KRISHNAKUMAR

Company Secretary

Mr.R.MUTHUKUMAR

Registered Office

686, Avinashi Road
Pappanaickenpalayam
Coimbatore - 641 037
Tamilnadu

CIN : L29269TZ1973PLC000680

Website : www.lakshmiew.com

Email : contact@lakshmiew.com

Business Segments :

1. Warehousing Rental Services
Hosur Industrial Complex
Hosur - 635 126
Tamilnadu
2. Engineering Services
Singarampalayam
Kinathukadavu Taluk
Pollachi - 642 109
Tamilnadu

Statutory Auditors

M/s. SUBBACHAR & SRINIVASAN
Chartered Accountants

Bankers

INDIAN BANK

Registrars and Share Transfer Agents

MUFG Intime India Private Limited
(formerly Link Intime India Private Limited)
"SURYA" 35, Mayflower Avenue, Behind Senthil Nagar,
Sowripalayam, Coimbatore - 641 028
Phone : +91-422-2539835, 2539836 & 4958995
Email : coimbatore@in.mpms.mufig.com



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LAKSHMI ENGINEERING AND WAREHOUSING LIMITED

(Formerly LAKSHMI AUTOMATIC LOOM WORKS LIMITED)

CIN : L29269TZ1973PLC000680, Website: www.lakshmiew.com

Registered Office : 686, Avinashi Road, Pappanaickenpalayam, Coimbatore - 641037

Ph.No:0422-2245484, 2245485 E-mail:contact@lakshmiew.com

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the Fifty-First Annual General Meeting of the Shareholders of the Company will be held on Thursday, the 18th day of September, 2025 at 11.00 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") for transacting the following business:

AGENDA

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company comprising the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss (including other comprehensive income), the Statement of changes in Equity and the Cash Flow Statement for the Financial Year ended 31st March, 2025 and the Report of the Board of Directors and the Report of the Auditors thereon.
2. To declare a Dividend for the year ended 31st March 2025.
3. To appoint a Director in the place of Sri S.Pathy (DIN No.00013899) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in the place of Smt Aishwarya Pathy (DIN No.00062114) who retires by rotation and being eligible offers herself for re-appointment.

By Order of the Board of Directors

(Sd.) R.Muthukumar

Company Secretary and
Compliance Officer

Place : Coimbatore

Date : 08.08.2025

NOTES:

1. Pursuant to the General Circular No.09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no.SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM). In compliance with the said Circulars, AGM shall be conducted through VC/OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Members intending to authorize their representatives to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting are requested to send a scanned copy (PDF/ JPG Format) of the Board Resolution to the Scrutinizer by email through its registered email address to bk.scrutiniser@gmail.com with a copy marked to evoting@nsdl.com
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.



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5. In case of joint holders attending the meeting through VC/OAVM, only such joint holder who is higher in the order of names will be entitled to vote.
6. Information of Directors proposed to be appointed / re-appointed: Brief resume, nature of their expertise in specific functional areas, names of Companies / Chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provided on Page No.13 forms part of the Notice.
7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the Members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
8. The Company has notified closure of Register of Members and Share Transfer Books/ Electronic Form from Friday, 12th September, 2025 to Thursday, 18th September, 2025 (both days inclusive).
9. Dividend as recommended by the Board of Directors, if declared at the Annual General Meeting will be paid within 30 days from the date of declaration to those Members whose names appear on the Register of Members in respect of shares held in physical form as well as in respect of shares held in electronic form as per the details received from the depositories for this purpose as at the close of the business hours on Thursday, 11th September, 2025.
10. Pursuant to Finance Act 2020, Dividend income will be taxable in the hands of Shareholders with effect from 1st April, 2020 and the Company is required to deduct tax at source from Dividend paid to Shareholders at the prescribed rates. For the prescribed rates for various categories, the Shareholders are requested to refer to the Finance Act, 2025 and amendments thereof if any. The Shareholders are requested to update their Residential Status, Category as per Income Tax Act, 1961 ("IT Act"), Permanent Account Number ("PAN") with the Company/Registrars & Share Transfer Agents (in case of shares held in physical mode) and depositories (in case of shares held in demat mode) immediately. A resident individual Shareholder having PAN and entitled to receive Dividend amount exceeding ₹ 5,000/- and who is not liable to pay income tax, can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to contact@lakshmiew.com on or before 18th September 2025. Shareholders are requested to note that in case their PAN is not registered with the Depository Participant / Company, the tax will be deducted at a higher rate of 20%. Non-resident Shareholders can avail beneficial rates under the relevant tax treaty between India and their country of residence, subject to providing necessary documents such as No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to contact@lakshmiew.com. The aforesaid declarations and documents need to be submitted by the Shareholders on or before 18th September, 2025.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN and KYC Compliance to the Company / RTA: MUFG Intime India Pvt. Ltd.
12. Members whose shareholding is in the electronic mode are requested to update Bank Account details (Bank Account No., Name of the Bank, Branch, IFSC code, MICR code and Place with Pincode) to their respective Depository Participants. Members whose shareholding is in the physical mode are requested to send the above details to the Company or to the RTA.



13. Members who have not registered their Bank particulars with the Depository Participant(s) (“DP”) / Company are advised to utilise the electronic solutions provided by National Automated Clearing House (“NACH”) for receiving dividends. Members holding shares in electronic form are requested to contact their respective Depository Participant(s) for availing this facility. Members holding shares in physical form are requested to download the NACH form from the website of the Company viz., www.lakshmiew.com and the same, duly filled up and signed along with original cancelled cheque leaf may be sent to the Company or to the Registrar and Share Transfer Agent (“RTA”).
14. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form can be downloaded from the Company’s website at www.lakshmiew.com under the Section “Investors ⇌ Download Forms”.
15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to RTA: MUFG Intime India Pvt. Ltd., for consolidation into a single folio.
16. Non-Resident Indian Members are requested to inform RTA: MUFG Intime India Pvt. Ltd., immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their Bank Account maintained in India with complete Name, Branch, Account type, Account number and Address of the Bank with Pin Code Number, if not furnished earlier.
17. No unpaid and unclaimed Dividend amounts as referred to in sub section (5) of Section 124 of the Companies Act, 2013 for a period of 7 years, remain to be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government.
18. Any member who needs any clarification on accounts or operations of the Company shall write to the Company Secretary, so as to reach him at least 7 days before the Meeting, so that the information required can be made available at the Meeting.
19. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc., from the Company electronically.
20. As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the transfer of shares in physical mode is not allowed from 1st April, 2019. Members are requested to dematerialize their shares. However, transmission / transposition of Shareholders name are allowed by following due process and documentation. Necessary intimation has been sent to the concerned Shareholders in this regard.
21. Further, SEBI had mandated the listed entities to issue shares only in dematerialized mode, with effect from 25th January 2022 to Shareholder(s)/ claimant(s) holding shares in physical mode, as against their service requests including for transmission or transposition of shares by providing letter of confirmation.
22. As per the said circular, the Company has opened a separate Escrow Demat Account for the purpose of crediting the shares of the Shareholders who fail to submit the letter of confirmation with the respective Depository Participant within the prescribed timeline.
23. Members may kindly note that in accordance with SEBI circular dated 31st July 2023, the Company has registered on the SMART ODR (Securities Market Approach for Resolution through Online Disputes Resolution) Portal. This platform aims to enhance investor grievance resolution by providing access to Online Dispute Resolution institutions for addressing complaints. Members can access the SMART ODR Portal via: <https://smartodr.in/login> Members may utilise this online conciliation and/ or arbitration facility, as outlined in the circular, to resolve any outstanding disputes between Members and the Company (including RTA).



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24. Further, as per SEBI's Master circular dated 17th May 2023 and amendment circular dated 17th November 2023 and 7th May 2024 Members holding shares in physical form, whose folio(s) lack PAN, nomination details, contact details, Bank Account details or updated specimen signature, will only be eligible for payment of dividend, through electronic mode effective from 1st April 2024. Therefore, Members holding shares in physical form are requested to update the mentioned details by providing the appropriate requests through ISR forms with the Registrar and Share Transfer Agent to ensure receipt of dividend. Necessary prior intimation(s) in this regard was provided to the Shareholders. Therefore, Members holding share(s) in physical form are requested to immediately update their KYC details / dematerialize their shareholding in the Company. A copy of the said circular(s) is available on the Company's website www.lakshmiew.com.
25. Pursuant to the Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/ CIR/2025/97 dated July 02, 2025 a special window has been opened for re-lodgement of share transfer deeds, which were lodged prior to deadline of April 01, 2019 and rejected / returned / not attended due to deficiency in the documents / process or otherwise, for a period of 6 months from July 07, 2025 till January 06, 2026. The shares that are re-lodged for transfer during this period shall be issued only in demat mode. Such re-lodgement requests alongwith the requisite documents shall be submitted to the Registrar and Share Transfer Agent (RTA) - MUFG Intime India Pvt Ltd, within the stipulated time.
26. The shareholders are requested to co-ordinate with the Company's RTA. The shareholders may also note that as per advisory of SEBI, the Company's RTA has launched an investors' self- service portal 'SWAYAM' to access investor requests / services <https://swayam.in.mpms.mufig.com>.
27. In line with the MCA Circular and SEBI Circular dated 13th May 2022, 05th January 2023 and 07th October 2023, the Notice calling the AGM and Annual Report 2024-2025 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that Notice and Annual Report 2024-2025 will also be made available on the Company's website at www.lakshmiew.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (Agency for providing the Remote e-voting facility) i.e. www.evoting.nsdl.com
28. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
29. The International Securities Identification Number given to your company is INE718M01022.

A. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 51st Annual General Meeting scheduled to be held on Thursday, the 18th day of September, 2025 at 11.00 A.M. The Company has engaged the services of National Securities Depository Limited (NSDL) as the authorized agency to provide the Remote e-voting facilities as per instructions below.
- II. Shareholders holding multiple folios / demat account shall choose the voting process separately for each of the folios / demat account.

III. VOTE BY REMOTE E-VOTING AND E-VOTING DURING THE AGM

A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of Remote e-voting.

Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 11th September, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com or coimbatore@in.mpms.mufig.com. However, if you are already registered with NSDL for Remote e-voting then you can use your existing user ID and password for casting your vote.

Sri B.Krishnamoorthi, Chartered Accountant (Membership No.20439) has been appointed as the Scrutinizer to scrutinize the voting and Remote e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of the Annual General Meeting, unblock the votes cast through Remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, within 2 days of conclusion of the meeting to the Chairman of the Company who shall countersign the same and declare the results of the voting forthwith.

The results declared along with the Scrutinizer's Report shall be available on the Company's website: www.lakshmiew.com and on the website of NSDL and communicated to the BSE Limited, Mumbai immediately after the declaration of the result by the Chairman or the person authorized in this regard.

A Member even after exercising his right to vote through Remote e-voting may attend the Annual General Meeting through VC/OAVM but shall not be allowed to vote again.

IV. THE INSTRUCTIONS FOR THE MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The Remote e-voting period begins at 9.00 A.M. on 15th September, 2025 and ends on 17th September, 2025 at 05.00 P.M. The Remote e-voting module shall be disabled by NSDL thereafter. The Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 11th September, 2025 may cast their vote electronically.

The voting right of Shareholders shall be in proportion to their share in the paid-up Equity Share Capital of the Company as on the cut-off date, being 11th September, 2025.

The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-voting system

A) Login method for e-voting and joining virtual meeting for Individual Shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.



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Login method for Individual Shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on options available against Company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the Remote e-voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the Remote e-voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi/Easiest, they can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.

Type of Shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on options available against Company name or e-voting service provider-NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the Remote e-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at no.: +91 22 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-voting and joining Virtual Meeting for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.



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Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Shareholders other than Individual Shareholders are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those Shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - b) Physical User "Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system.

How to cast your vote electronically and join General Meeting on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the Companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of Company for which you wish to cast your vote during the Remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for Shareholders

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bk.scrutiniser@gmail.com with a copy marked to evoting@nsdl.com
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call 022-48867000 or send a request to evoting@nsdl.com

Process for those Shareholders whose email ids are not registered with the Company/Depositories/ Participants for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to coimbatore@in.mpms.mufg.com (or) contact@lakshmiew.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to evoting@nsdl.com. If you are an Individual Shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.
3. Alternatively Shareholder/Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.



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4. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

V. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those Members / Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through Remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

VI. THE INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for Access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General Meeting" menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the Remote e-voting instructions mentioned in the notice to avoid last minute rush.
2. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the Meeting.
3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio Number, PAN, Mobile Number at cs@lakshmiew.com before 11th September 2025. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

By Order of the Board of Directors

Place : Coimbatore
Date : 08-08-2025

(Sd.) R.Muthukumar
Company Secretary and
Compliance Officer

Details of Directors seeking Appointment/Re-appointment at the ensuing Annual General Meeting.

[Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of Director	Sri S.Pathy *
DIN	00013899
Date of Birth	17-11-1949
Date of appointment on the Board	15-12-1973
Relationship with other Directors	Related to Smt Aishwarya Pathy, Vice Chairperson
Qualifications	B.Com.,
Experience	52 Years
Nature of Expertise	Vast Experience in Textile Industry and in various fields of Management.
Number of Shares held	47,017 Shares of ₹ 100/- each
Number of Board Meetings attended during the year	5
Terms and Conditions of appointment	Retires by rotation and eligible for re-appointment.
Remuneration sought to be paid	Nil - Other than Sitting Fees
Remuneration last drawn	Nil - Sitting Fees paid ₹ 80,000/- during the Financial Year 2024-25.
Directorships held in other Companies	The Lakshmi Mills Company Limited
	LMW Limited
	LCC Investments Private Limited
	Lakshmi Card Clothing Manufacturing Company Private Limited
	The Coimbatore Lakshmi Cotton Press Private Limited
	Sans Craintes Stud Farm Private Limited
	Sans Craintes Livestock Private Limited
	Rasakondalu Developers Private Limited
	Sans Craintes Power Private Limited
Committee Chairmanship / Memberships held in other Companies	Nomination and Remuneration Committee:
	LMW Limited - Member

- Sri S.Pathy has attained the age of 75 years. The age restriction in terms of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (as amended) ("SEBI Listing Regulations") is not applicable to Sri S.Pathy in view of the exemption of the said Regulation available to the Company pursuant to Regulation 15(2)(a) of SEBI Listing Regulations.



Lakshmi Engineering and Warehousing Limited

Name of Director	Smt Aishwarya Pathy
DIN	00062114
Date of Birth	24-11-1981
Date of appointment on the Board	23-05-2012
Relationship with other Directors	Related to Sri S.Pathy, Chairman
Qualifications	BA graduate of the Wheaton College, Norton, MA (MASSACHUSETTS) and Intl. Baccalaureate in Art History, Business and Organisation, Spanish.
Experience	13 Years
Nature of Expertise	Well acquainted in Business Management practices including Financial Management
Number of Shares held	1,07,916 shares of ₹ 100/- each
Number of Board Meetings attended during the year	5
Terms and Conditions of appointment	Retires by rotation and eligible for re-appointment
Remuneration sought to be paid	Nil - Other than Sitting Fees
Remuneration last drawn	Nil - Sitting Fees paid ₹ 1,03,000/- during the Financial Year 2024-25.
Directorships held in other Companies	Aloha Tours & Travels India Private Limited Balakumar Shipping & Clearing Agency Private Limited The Coimbatore Lakshmi Cotton Press Private Limited Vaidya Investments Private Limited RSCL Properties Private Limited Lavik Holdings Private Limited Argead Enterprises Private Limited Rasakondalu Developers Private Limited Sans Craintes Power Private Limited Cocca Art & Design Institute Private Limited Sans Craintes Racing and Blood Stock Private Limited Sans Craintes Stud Farm Private Limited Sans Craintes Livestock Private Limited
Committee Chairmanship / Memberships held in other Companies	Nil

Report of the Board of Directors to the Shareholders

Your Directors submit their Fifty-First Annual Report together with the Audited Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss, the Statement of changes in Equity and the Cash Flow Statement for the year ended 31st March, 2025.

Financial Summary / Highlights

(₹ in Lakhs)

	2024-25	2023-24
Sales and Other Income	1402.26	1627.92
Profit before Depreciation and Amortization Expenses	199.46	393.38
Depreciation and Amortization Expenses	119.08	116.35
	80.38	277.03
Add: Exceptional Items	-	27.93
Comprehensive Income	4.12	(-)0.64
	84.50	304.32
Less: Tax Expense:		
Current Tax	(-)13.35	(-)39.35
Deferred Tax	17.02	(-)34.76
Net Profit	88.16	230.21
Dividend paid during the year	(-) 80.25	(-) 66.87
Add: Balance from the Previous Year	698.75	535.41
Balance Carried Over	706.66	698.75

Dividend

For the Financial Year 2024-25, the Board of Directors at their meeting held on 23rd May, 2025, have recommended a Dividend of ₹ 10/- per share (10%) on the paid-up Share Capital of 6,68,750 Equity Shares of ₹ 100/- each subject to the approval of Shareholders, an amount of ₹ 66.87 Lakhs will be paid as Dividend after deducting applicable taxes (Previous Year - ₹ 80.25 Lakhs).

Operations

The operations during the year have resulted in a Net Profit of ₹ 84.50 Lakhs after providing for depreciation and amortization expenses of ₹ 119.08 Lakhs. The Net Profit after Tax for the year is ₹ 88.16 Lakhs.

The Company has two revenue segments ie. a) Warehousing Rental Services - Unit 1 at Hosur Industrial Complex, Hosur - 635 126 and b) Engineering Services - Unit 2 at Pollachi Road, Coimbatore - 642 109.

Warehousing Rental Services - Unit 1

The Warehousing Rental Services segment consists of Warehousing Rental Income from Buildings at Hosur.

The income generated from Warehousing Rental Services during the year was ₹ 855.39 Lakhs against ₹ 815.50 Lakhs in the previous year.

Engineering Services - Unit 2

The Engineering Services segment consists of Manufacture and Sale of Accessories and Spares of Textile Machines and Machine Tools.



Lakshmi Engineering and Warehousing Limited

The revenue from the Engineering Services Division during the year was ₹ 446.57 Lakhs against ₹ 755.28 Lakhs in the previous year.

Over all recession in Engineering and Textile Industry resulted in reduction of turnover.

Outlook

The existing Building Space for Warehousing Services at Hosur has been leased to Corporate Lease Holders. The construction of New Warehouse (40,770 Sq. Ft.) at Hosur has been completed and will be leased to one of the existing Lessees.

Steps have been taken to identify new supply areas in other Engineering Sector and orders are expected during the first half of the Financial Year 2025-26.

Share Capital

The paid up Equity Share Capital as on March 31, 2025 is ₹ 668.75 Lakhs comprising of 6,68,750 Equity Shares of ₹ 100/- each. During the year under review, the Company has not issued any shares or any convertible instruments.

Change in Name

The name of the Company has been changed from Lakshmi Automatic Loom Works Limited to Lakshmi Engineering and Warehousing Limited as per the Certificate of Incorporation dated 25th October 2024.

Deposits

The Company has not accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013.

Annual Return

Pursuant to the provisions of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company for the Financial Year ended 31.03.2025 is available in the Company's website at www.lakshmiew.com

Meetings of the Board and its Committees

Five Meetings of the Board of Directors were held on 23.05.2024, 07.08.2024, 10.09.2024, 12.11.2024, and 10.02.2025 during the Financial Year from 1st April, 2024 to 31st March, 2025. The intervening gap between the Meetings is within the period as prescribed under the Companies Act, 2013.

Details of Attendance of Directors at the Meetings of the Board and its Committees during the Financial Year ended 31st March, 2025 are as below:

Sl. No.	Name of Directors	Board Meetings attended	Audit Committee Meetings attended	Nomination & Remuneration Committee Meeting attended	Stakeholders Relationship Committee Meeting attended	Last AGM attended (Yes/ No)
1	Sri S.Pathy	5	-	-	-	Yes
2	Smt.Aishwarya Pathy	5	-	2	-	Yes
3	Sri R.Santharam	5	4	2	-	Yes
4	Sri R.C.H.Reddy *	2	2	1	-	Yes

Sl. No.	Name of Directors	Board Meetings attended	Audit Committee Meetings attended	Nomination & Remuneration Committee Meeting attended	Stakeholders Relationship Committee Meeting attended	Last AGM attended (Yes/ No)
5	Sri R.Varadarajan *	2	2	1	-	Yes
6	Sri C.Kamatchisundaram*	2	-	-	-	Yes
7	Sri N.Jayachandar	5	-	-	1	Yes
8	Sri R.R.Balasundharam *	2	2	-	-	Yes
9	Sri Pradip Roy	5	-	-	-	Yes
10	Sri M.V.Jeganathan **	3	2	1	-	No
11	Sri M.R.Thiagarajan **	3	2	1	1	No
12	Sri B.Sreeram **	3	2	-	1	No

* Ceased to be Independent Directors with effect from 10-09-2024

** Appointed as Independent Directors with effect from 10-09-2024

Audit Committee

The Independent Audit Committee has been re-constituted at the Board Meeting held on 10.09.2024 consists of three Independent Directors and one Non-Executive Director as its Members as below. The Chairman of the Committee Sri M.V.Jeganthan is an Independent Director.

1.	Sri M.V.Jeganathan	Chairman	Independent Director
2.	Sri R.Santharam	Member	Non Executive Director
3.	Sri M.R.Thiagarajan	Member	Independent Director
4.	Sri B.Sreeram	Member	Independent Director

The Company Secretary is the Secretary of the Audit Committee.

Four Committee Meetings were held during the Financial Year ended 31st March, 2025 on 23.05.2024, 07.08.2024, 12.11.2024 and 10.02.2025.

The Statutory Auditors, Internal Auditors, the Chief Technical Officer, the Chief Executive Officer and the Chief Financial Officer attend the Audit Committee Meetings on invitation.

Nomination and Remuneration Committee

The Committee has been re-constituted at the Board Meeting held on 10.09.2024 as below with four Directors as Members of which Two Members are Independent Directors. The Chairman of the Committee Sri M.R.Thiagarajan is an Independent Director.

1.	Sri M.R.Thiagarajan	Chairman	Independent Director
2.	Sri R.Santharam	Member	Non Executive Director
3.	Smt Aishwarya Pathy	Member	Non Executive Director
4.	Sri M.V.Jeganathan	Member	Independent Director

The Company Secretary is the Secretary of the Committee.

The Committee has met two times during the Financial Year ended 31st March, 2025 on 07.08.2024 and 10.02.2025.



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Nomination and Remuneration Policy

The Board on the recommendation of the Nomination & Remuneration Committee has framed a Policy for selection and appointment of Directors and Key Managerial Personnel and approve their remuneration in terms of Section 178(3) of the Companies Act, 2013. The Nomination and Remuneration Policy as approved by the Board is disclosed on the Company's website at the Link at: <https://lakshmiew.com/nomination-and-remuneration-policy/> in terms of the proviso to Section 178(4) of the Companies Act, 2013.

Salient Features of the Nomination and Remuneration Policy include:

- To lay down criteria and the terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management in Key Managerial positions and to determine their remuneration.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer Companies, in the manufacturing sector.
- To carryout evaluation of the performance of Directors, Key Managerial Personnel and Persons in Senior Management.
- To compensate them to their efforts, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons.
- To lay down such other functions as may be necessary as appropriate for the performance of the Directors

Annual Performance Evaluation

The Nomination and Remuneration Committee has laid down the criteria and the manner for effective evaluation of the performance of the Board, its Committees and individual Directors for the Financial Year 2024-25. Accordingly, a peer evaluation excluding the Director evaluated was carried out by the Board on 10.02.2025. By a questionnaire circulated, each Board Member was requested to give his/her views in evaluation of the Company performance, strategy and the performance of the Board, its Committees and individual Directors. Some of the performance parameters on which the Independent Directors were evaluated include Contribution, Commitment, Initiative, Integrity, Independence, Independent Views and Judgment, Fulfillment of Functions, Qualifications, Knowledge, Experience and Competency and Role in active participation in Board and Committee Meetings.

The Independent Directors at their Meeting held on 10.02.2025 reviewed the performance of Non-Independent Directors, the Board and the Chairperson of the Company.

The performance of the Key Managerial Personnel and Persons in Senior Management of the Company was evaluated based on their Qualifications, Experience and the Duties and Responsibilities carried out by them.

Directors Responsibility Statement

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company state that:

- a) in the preparation of the Annual Accounts for the year ended 31st March 2025, the applicable Accounting Standards had been followed along with proper explanation relating to material departure, if any;

- b) the Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2025 and of the profit of the Company for the year ended 31st March 2025;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the Annual Accounts for the Financial Year ended 31st March 2025 on a going concern basis.
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Declaration by Independent Directors

The Company has received declaration from all the Independent Directors of the Company in terms of Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 confirming that they meet with the criteria of independence as prescribed under sub section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Auditors' Report

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors, M/s.Subbachar & Srinivasan, Chartered Accountants, (Membership No.0040835) in the Auditors' Report on the financial statements for the year ended 31-03-2025.

Secretarial Auditor

The Regulation 24A of the amendment dated 12-12-2024 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (SEBI Regulations) relating to the appointment of Secretarial Auditor is not applicable to the Company in view of the exemption available to the Company pursuant to Regulation 15(2)(a) of SEBI Regulations. The Board has appointed Mr.M.R.L.Narasimha, Practicing Company Secretary, (Membership No.2851, COP 799 and holding Peer Review Certificate No. 1420/2021) as Secretarial Auditor of the Company as per the provisions of Section 204 of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 to conduct the Secretarial Audit for the Financial Year 2024-25. The Secretarial Audit Report for the Financial Year ended March 31, 2025 is annexed to this Report as Annexure 1. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Particulars of Loans, Guarantees or Investments

The Company during the Financial Year has not given any Loans or Guarantees covered under the provisions of Section 186 of the Companies Act, 2013.

Related Party Transactions

All Related Party Transactions entered into during the Financial Year were on arm's length basis in the ordinary course of the business. No materially significant Related Party Transactions were made by the Company with



Lakshmi Engineering and Warehousing Limited

Promoters, Key Managerial Personnel or other Designated Persons which may have potential conflict with the interest of the Company at large. Hence Form AOC - 2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 is not applicable.

The Policy on materiality of Related Party Transactions and dealing with Related Party Transactions as approved by the Board may be accessed on the Company's website at the link at <https://lakshmiew.com/policy-on-related-party-transactions/>

Risk Management

The Company has laid down the Risk Assessment and Minimisation Procedures and on evaluation by the Audit Committee, are reviewed by the Board from time to time.

Corporate Social Responsibility

Your Company is not coming under the purview of the Corporate Social Responsibility under Section 135 of the Companies Act, 2013. However, the Company has taken cognizance of the impact of Environmental, Social and Governance (ESG).

Directors and Key Managerial Personnel

Sri S.Pathy and Smt Aishwarya Pathy, Directors of the Company retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. A brief profile of the Directors retiring by rotation and seeking re-election, is annexed to the Notice of the ensuing Annual General Meeting.

Sri M.V.Jeganathan, Sri M.R.Thiyagarajan and Sri B.Sreeram were appointed as Independent Directors of the Company on 10.09.2024. The Audit Committee, Nomination and Remuneration Committee and the Stakeholders Relationship Committee were reconstituted on 10.09.2024 with the new appointed Directors.

Mr.B.Ashok Kumar, Chief Technical Officer in Senior Management has resigned due to personal reasons and relieved on 30.11.2024. There were no other changes in the Key Managerial Personnel (KMP) during the year.

The details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are furnished in Annexure 2 forming part of the Board's Report.

Internal Financial Controls

The Company has in place adequate Internal Financial Controls with reference to financial statements. The Internal Audit objectives, scope, functioning, periodicity and methodology is defined in the Internal Audit Programme. The quarterly Internal Audit Report is placed before the Audit Committee of the Board. The Internal Auditors monitor the adequacy of Internal Control Systems, Accounting Procedures and Policies of the Company and corrective actions based on the observations are taken wherever necessary. During the year, such controls were reviewed and no reportable material weakness in the system or operation was observed by the Audit Committee.

Auditors

M/s.Subbachar & Srinivasan, Chartered Accountants, had been appointed as the Statutory Auditors of the Company for a second term of five Financial Years, commencing from 2022-2023 to 2026-2027 at the 48th Annual General Meeting held on 10th August 2022.

The Company has received a Certificate from the Statutory Auditors to the effect that their continued appointment as the Statutory Auditors of the Company, would be within the limits prescribed under Section 139 of the Companies Act, 2013.

Report on Corporate Governance and Management Discussion and Analysis

The report on Management Discussions and Analysis (Annexure 3) forms part of the Annual Report.

Pursuant to Regulation 15(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the compliance with the Corporate Governance provisions as specified in Regulations 17,17(A),18,19,20,21,22, 23,24,24(A),25,26,26(A), 27 and Clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V shall not apply to the Company. Hence the reporting on Corporate Governance in a separate section is not furnished. The Certificate from the Auditors of the Company to this effect is furnished as Annexure 4 to the Annual Report. However, as a good Corporate Governance practice the Company is implementing the Corporate Governance Provisions and shall report the same in the Annual Report when it becomes applicable to the Company.

Vigil Mechanism

The Company has adopted the Vigil Mechanism / Whistle Blower Policy for Directors and Employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. No personnel is denied access to the Audit Committee. No protected disclosures were received by the Nodal Officer during the year ended 31st March, 2025.

A copy of the Vigil Mechanism / Whistle Blower Policy is posted on the Company's website at <https://lakshmiew.com/vigil-mechanism-whistle-blower-policy/>

Disclosure under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal)

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. No complaints were received during the year under review.

Demat Suspense Account / Unclaimed Suspense Account

The Shares remained unclaimed were transferred to the Unclaimed Suspense Account. The details of the said Shares in Demat Suspense Account of the Company as on 31-03-2025 were:

Sl. No.	Particulars	No. of Shareholders	No. of Shares of ₹ 100/- each
(a)	Aggregate Number of Shareholders and the outstanding Shares held in Demat Suspense Account lying at the beginning of the year.	16	16
(b)	Aggregate Number of Shareholders and the outstanding Shares in the Suspense Account lying at the end of the year.	16	16
(c)	The Voting Rights on these Shares shall remain frozen till the rightful owner of such Shares claims the Shares.	16	16
(d)	Number of Shareholders who approached the Company for transfer of Shares from Suspense Account during the year.	Nil	Nil
(e)	Number of Shareholders to whom Shares were transferred from Suspense Account during the year	Nil	Nil

General

Information with respect to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is appended hereto.



Lakshmi Engineering and Warehousing Limited

Your Directors state that no disclosure or reporting is required in respect of the following items during the year under review as the Company has neither accepted Deposits from the public nor issued any differential right shares and shares (including Sweat Equity Shares) to the employees of the Company:

1. Details relating to Deposits from the Public covered under Chapter V of the Companies Act, 2013: Not applicable
2. Issue of Equity Shares with differential rights as to dividend, voting or otherwise in terms of Section 43 and 47 of the Companies Act, 2013 and the Rules made there under: Not applicable
3. Issue of shares (including Sweat Equity Shares) to employees of the Company under any scheme: Not applicable

Your Directors further state that during the year under review:

1. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
2. There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the Financial Year under review and the date of this report.
3. The Annual Listing Fees for the year 2025-26 has been paid by the Company to BSE Limited.
4. No penalty or strictures have been imposed on the Company by the Capital Market Authorities for non-compliance of law, during the last three years.

Place : Coimbatore

Date : 23-05-2025

By Order of the Board

(Sd.) S.PATHY

Chairman

DIN No.00013899

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

[Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014]

A. Conservation of Energy

- a) The Manufacture of Spares and Accessories for Textile Machinery and Parts for Machine Tools is not energy intensive. Efforts are continuously made to avoid waste of energy.
- b) The Company currently manufactures Spares and Accessories for Weaving and Knitting Machines, Parts for Machine Tools and other Textile Machineries and the consumption of energy is not large. There was no capital investment on energy conservation equipments during the year.

B. Technology Absorption

- (i) Efforts made towards technology absorption.

The Company is fully adopting the technology in manufacturing of Spares and Accessories for Spinning, Weaving and other Engineering Products.

- (ii) Benefits derived like product improvement, cost reduction, product development or import substitution:

The quality Spares and Accessories for Textile Machinery and Parts for Machine Tools supplied by the Company are well received by the users.

- (iii) The Company has not imported any new technology during the last three Financial Years.

- (iv) The expenditure incurred on R&D during the year was not material.

C. Foreign Exchange Earnings and Outgo

Total Foreign Exchange earned by the Company during the year : ₹ 160.73 Lakhs

Total Foreign Exchange outgo during the year : ₹ Nil

Place : Coimbatore

Date : 23-05-2025

By Order of the Board

(Sd.) S.PATHY

Chairman

DIN No.00013899



Lakshmi Engineering and Warehousing Limited

Annexure 1

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025 FORM No. MR - 3

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members,
Lakshmi Engineering and Warehousing Limited
[CIN:L29269TZ1973PLC000680]
686, Avinashi Road
Pappanaickenpalayam
Coimbatore - 641 037

I have conducted a Secretarial Audit of the compliance of applicable statutory provisions and adherence to good corporate practices by M/s. Lakshmi Engineering and Warehousing Limited (Formerly Lakshmi Automatic Loom Works Limited) (hereinafter called “the Company”). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the Company’s corporate conducts / statutory compliances and expressing my opinion thereon.

I am issuing this report based on my verification of the books, papers, minute books and other records maintained by the Company, forms and returns filed, compliance related action taken by the Company, during the Financial Year ended 31st March, 2025 and the information provided by the Company, its officers, agents and authorized representatives during my conduct of Secretarial Audit.

I hereby report that, in my opinion, during the audit period covering the Financial Year ended on 31st March 2025 (hereinafter referred to as “the year”), the Company has complied with the statutory provisions listed hereunder and also has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter. The members are requested to read this report along with my letter of even date annexed to this report as Annexure - A.

1. I have examined the books, papers, minute books and other records maintained by the Company and the forms and returns filed during the year according to the applicable provisions of:
 - i. The Companies Act, 2013 (the Act), the rules made thereunder.
 - ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder.
 - iii. The Depositories Act, 1996 and the regulations and bye-laws framed there under.
 - iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Registrars to an issue and share transfer agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client; and
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.



2. I am informed that, for the Financial Year ended on March 31, 2025 that there were no transactions under:
- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021;
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations 2018;
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2021;
 - Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
3. The Company is not engaged in an industry regulated by a Sectoral Regulator.
- I have also examined compliance with the Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India.
 - The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - During the period under review and considering the compliance related action taken by the Company after 31st March, 2025 but before the issue of this report, the Company has complied with the provisions of the Acts, Rules, Regulations mentioned under paragraph 1 above, to the extent applicable.
4. I further report that:
- The Board of Directors of the Company is duly constituted with proper balance of Independent Directors, Non Independent Directors and a Women Director. There were no changes in the composition of the Board of Directors during the period under review. However, there were changes in the Independent Directors on account of retirement and appointment and the Company has complied with the provisions of the Act.
 - Adequate notice is given to all Directors to schedule the Board Meetings. Notice of Board meetings along with Agenda and detailed notes on agenda were sent at least seven days in advance before the Meeting.
 - A system exists for Directors to seek and obtain further information and clarifications on the agenda items before the meetings and for their meaningful participation at the meetings. Majority decision is carried through. I am informed that there were no dissenting Directors' views on any of the matters during the year that were required to be captured and recorded as part of the Minutes.
 - There are adequate systems and processes in the Company commensurate with its size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

During the year, the name of the Company has been changed from Lakshmi Automatic Loom Works Limited to Lakshmi Engineering and Warehousing Limited as per the Certificate of Incorporation dated 25th October 2024 issued by the Ministry of Corporate Affairs.

Place : Coimbatore
Date : 23-05-2025

(Sd/-)
M.R.L. NARASIMHA
Practicing Company Secretary
FCS No. 2851
COP No. 799
PR NO 1420/2021
UDIN : F002851G000415868



Lakshmi Engineering and Warehousing Limited

Annexure - A to Secretarial Audit Report of even date

To

The Members,
Lakshmi Engineering and Warehousing Limited
[CIN:L29269TZ1973PLC000680]
686, Avinashi Road
Pappanaickenpalayam
Coimbatore - 641037

My Secretarial Audit Report (Form MR-3) of even date for the Financial Year ended 31st March, 2025 is to be read along with this letter.

1. Maintenance of secretarial records and compliance with the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management of the Company. My responsibility is to express an opinion on the secretarial records produced for my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records.
3. I have verified the records on a test basis to see whether the correct facts are reflected in the secretarial records. I also examined the compliance procedures followed by the Company on a test basis. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.
4. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
5. I have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
6. My Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

(Sd/-)

M.R.L. NARASIMHA

Practicing Company Secretary

FCS No. 2851

COP No. 799

PR NO 1420/2021

UDIN : F002851G000415868

Place : Coimbatore

Date : 23-05-2025

Annexure 2

Disclosure pertaining to remuneration and other details required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Annual Report.

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year :

Directors were not paid any remuneration other than Sitting Fees during the Financial Year.

2. The Number of permanent Employees on the rolls of the Company as on 31-03-2025 :

111 (One Hundred and Eleven only).

3. Average percentile increase in the salaries other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the Managerial Remuneration and justification thereof and if there are any exceptional circumstances for increase in the Managerial Remuneration :

Directors were not paid any Managerial Remuneration other than Sitting Fees during the Financial Year.

4. Affirmation that the remuneration is as per the Remuneration Policy of the Company :

YES

5. Particulars of Employees :

a)	If employed throughout the Financial Year, was in receipt of remuneration for that year which, in the aggregate, was not less than Rupees One Crore and Two Lakhs	None
b)	If employed for a part of the Financial Year, was in receipt of remuneration for any part of that year, at a rate which in the aggregate, was not less than Rupees Eight Lakhs and Fifty Thousand per month	
c)	if employed throughout the Financial Year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be at a rate which in the aggregate, is in excess of that drawn by the Managing Director or Whole Time Director or Manager and holds himself or along with his spouse and dependent children, not less than two percent of the Equity Shares of the Company	



Management Discussion and Analysis Report

I Industry Structure and Development

Economic growth and the government's focus on building highways and improving logistics are driving growth in India's warehousing sector. Conferring the 'Infrastructure' status to the logistics and warehousing sector, the rapid expansion of new-age sectors like e-commerce and allied services, the growing needs of the massive consumption market, and the government's focus on making India as a manufacturing hub has resulted in a steep uptick in warehousing demand.

In the Warehousing Division at Hosur the entire Leasable Building Space has been let out to Corporates of repute. Located on the Bangalore Salem / Chennai Highway with proximity to Karnataka and Other Southern States the demand for building space in Hosur is encouraging.

The Engineering Services Division near Coimbatore Manufactures Spares and Accessories of Shuttle Looms, Parts for Machine Tools and Spares for other Textile Machineries.

II. Opportunities and Threats

A. Warehousing Rental Services

The manufacturing sector excluding (Consumer Goods and Durables) kept on gaining momentum and contributed for a significant volume in warehousing transactions during 2024. This growth is primarily driven by the consumption boom, with 60% of online purchases now originating from Tier II and III cities. The Positive market momentum and steady average rents reflect occupiers' ability to secure favourable terms in scaling up our operations.

There is a growing preference by the occupiers for Grade A, ESG-compliant Warehouses with modern storage solutions. Third-party Logistics Firms, Engineering & Manufacturing Companies and e-Commerce players take Warehousing space on lease and are the major Warehouse space demand drivers. As the industry matures, occupier expectations regarding the base level rental offers have increased with standard specifications rather than value-added charges over the base rents. This improvement in base level rental offers have also increased costs and results in rents forming a higher base going up. Your Company's buildings having large space and the location in the highway is an added advantage for corporate clients.

B. Engineering Services

The Company's Engineering Services Division is catering to the Customers for supply of Parts for Machine Tools and Tool Holders, Textile Spares and Accessories to Domestic and Overseas clients. The increase in input cost has affected the operational margin. With re-engineering and supplying to new Consumers, as well as in identifying new opportunities in other areas, your Company is endeavoring to improve the turnover and the bottom line.

III. Outlook

The entire existing space and the additional space of the newly constructed building having been leased to reputed Corporates, the rental income will increase during the Financial Year 2025-26.

Your Company's continuous efforts in identifying new Domestic and Overseas Textile Machinery Manufacturers, the supply of Spares, Accessories and Parts for Machine Tools is expected to result in earning more revenue to the Company.

IV. Internal Control System and its Adequacy

The Company has adequate Internal Control System commensurate with its size and nature of its business. The Management has overall responsibility for the Company's Internal Control Systems to safeguard the assets and to ensure reliability of financial records. The Audit Committee reviews the Financial Statements and ensures adequacy of Internal Control Systems.

V. Discussion of Financial Performance with respect to Operational Performance

The Company during the year has achieved a Revenue of ₹ 1,402.26 Lakhs from operations and the Net Profit for the year under review is ₹ 88.16 Lakhs after providing ₹ 119.08 Lakhs for Depreciation and ₹ 13.35 Lakhs towards Taxation.

VI. Material Development in Human Resources / Industrial Relations Front, including Number of People Employed

The number of employees engaged during the year was in line with operational requirement of the Company. The relation with labour continued to be cordial during the year. Total employees as on 31.03.2025 were 111 (One Hundred and Eleven only).



Lakshmi Engineering and Warehousing Limited

Annexure 4

Auditors' Certificate on Corporate Governance

To

The Members of
LAKSHMI ENGINEERING AND WAREHOUSING LIMITED
Coimbatore-641037

We hereby certify that the paid-up Equity Share Capital of **LAKSHMI ENGINEERING AND WAREHOUSING LIMITED** ('the Company') is ₹ 6.69 crores and the net worth of the company is ₹ 21.67 crores as on the last day of the previous financial year i.e 31.03.2024. As per Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the compliance with the corporate Governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) and (1) of sub-regulation (2) of Regulation 46 and paras C, D and E of Schedule V of the Listing Regulations shall not apply in respect of:

- a) the listed entity having paid up equity share capital not exceeding Rupees Ten Crores and net worth not exceeding Rupees Twenty Five Crores, as on the last day of the previous financial year, provided that where the provisions of the regulations specified in this regulation becomes applicable to a listed entity at a later date, such listed entity shall comply with the requirements of those regulations within six months from the date on which the provisions became applicable to the listed entity.

Accordingly Corporate Governance provisions are not applicable to the Company for the Financial Year ended **March 31, 2025.**

For M/s Subbachar & Srinivasan
Chartered Accountants
Firm Registration No.004083S

(Sd.) **ABHINAV VENKATESH**

Partner

Membership No. 263357

UDIN : 25263357BMIXFG9654

Place : Coimbatore

Date : 23-05-2025

Independent Auditor's Report

To the Members of

LAKSHMI ENGINEERING AND WAREHOUSING LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **LAKSHMI ENGINEERING AND WAREHOUSING 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 Cash Flow Statement and for the year then ended and notes to the financial statements including a summary of the material accounting policies and other 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 Companies Act, 2013 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**, its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Standalone financial statements section of our report, including in relation to these matters.



Lakshmi Engineering and Warehousing Limited

S. No.	Key Audit Matter	Auditor's Response
1	<p>Assessing the recoverability of the carrying value of Investment property including investment properties under construction</p> <p>[Refer Note No. 4 to the standalone financial statements]</p> <p>As at 31st March 2025, the carrying value of the Investment Property is ₹ 1,560.08 Lakhs and carrying value of Investment Property under construction is ₹ 518.81 Lakhs. The company reviews on an annual basis such carrying values for any indicators of impairment to ensure that the Investment Properties are not carried at more than their recoverable amount.</p> <p>We considered the assessment of the carrying value of Investment Property as a key audit matter due to the significance of the balance and significant estimates and judgments involved in the impairment assessment and disclosure of fair values.</p>	<p>Principal Audit Procedures</p> <p>Our audit procedures included, among other things the following:</p> <p>We assessed the Company's valuation methodology and assumptions based on current economic and market conditions in determining the recoverable amount.</p> <p>We obtained and read the valuation report used by the Company's management for determining the fair value ('recoverable amount') of the investment property.</p> <p>We considered the independence, competence and objectivity of the external specialist involved by the management in determination of valuation.</p> <p>We assessed the Company's valuation methodology applied and compared key property related data used as input with historical actual data.</p> <p>We assessed the key assumptions used in Company's valuation methodology.</p> <p>We compared the recoverable amount of the investment property to the carrying value in books.</p> <p>We assessed the disclosures made in the financial statements in this regard</p>

We have determined that there are no other key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Report on Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair

view of the financial position, financial performance (including other comprehensive income), changes in equity of the Company and its cash flows in accordance with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management 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.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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



Lakshmi Engineering and Warehousing Limited

uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements 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 financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements 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 standalone financial 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the **Companies (Auditor's Report) Order, 2020** ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash flows dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015;

- e) On the basis of the written representations received from the directors of the Company as on **March 31, 2025** taken on record by the board of directors, none of the directors are disqualified as on **March 31, 2025** from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure “B”** and
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

The company has not paid any remuneration to its directors during the year, except sitting fees, and hence in our opinion and to the best of our information and according to the explanations given to us, reporting on whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act does not arise.

- h) With respect to the other matters to be included in the auditors’ report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note No. **28** to the standalone financial statements.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, where applicable, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, where applicable, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



Lakshmi Engineering and Warehousing Limited

- v. a) The final dividend proposed for the previous financial year, declared and paid by the company during the current financial year is in accordance with Sec. 123 of the Act, as applicable.
- b) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act. [Refer Note No. 34.2 to the standalone financial statements]
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended **March 31, 2025** which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software and the audit trail has been preserved by the company as per the statutory requirements for record retention. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For M/s Subbachar & Srinivasan
Chartered Accountants
Firm Registration No.004083S

(Sd.) ABHINAV VENKATESH
Partner

(Membership No. 263357)
UDIN : 25263357BMIXFH2707

Place : Coimbatore
Date : 23-05-2025

Annexure - “A” to the Independent Auditors’ Report

(Referred to in Paragraph 1 under “Report on Other legal and regulatory requirements” section of our report to the members of **LAKSHMI ENGINEERING AND WAREHOUSING LIMITED** of even date).

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i) In respect of its Property, Plant and Equipment, Investment Property and Right of Use assets:
 - a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, Investment Property and Right-of-Use assets.
 - b) The Company has a regular program of physical verification of Property, Plant and Equipment, Investment Property and Right-of-use assets, if any, which in our opinion is reasonable having regard to the size of the Company and the nature of its Property, Plant and Equipment, Investment Property and Right-of-use assets. Pursuant to the program, certain Property, Plant and Equipment, Investment Property and Right-of-use assets were physically verified by the management during the year. According to the information and explanations given to us during the course of the audit no material discrepancies were noticed on such verification.
 - c) Based on our examination of relevant records and on the basis of information and explanations given to us, we report that the title deeds of all immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment and Investment Property are held in the name of the Company as at the balance sheet date.
 - d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and Investment Property during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at **March 31, 2025** for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) In respect of its inventories:
 - a) As explained to us, physical verification of inventories has been conducted at reasonable intervals by the management during the year.
 - b) In our opinion and according to the information and explanations given to us during the course of the audit, the coverage and procedure for such physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) In our opinion and according to the information and explanations given to us, the company has maintained proper records for its inventories and no material discrepancies were noticed on physical verification in any class of inventories as compared to the book records.
 - d) During the year the company does not have sanctioned working capital limits on the basis of security of current assets in excess of rupees five crores in aggregate from banks and hence reporting under clause (b) of Paragraph (ii) of the Order is not applicable.
- iii) Based on our audit procedures and according to the information and explanations given to us, the company has not made any investments in or provided any guarantee or security to companies, firms, Limited Liability Partnerships or other parties. During the year the company has not granted loans or advances in the nature of



Lakshmi Engineering and Warehousing Limited

loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties including promoters and related parties, except unsecured loans to Key Managerial Personnel and other employees.

- a) The aggregate amount of loan granted during the year is ₹ 6.80 Lakhs and the balance outstanding at the balance sheet with respect to such loans is ₹ 16.20 Lakhs;
 - b) The terms and conditions of the grant of all such loans and advances in the nature of loans are not prejudicial to the interests of the company;
 - c) In respect of such loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments and receipts are regular;
 - d) In respect of such loans and advances in the nature of loans there are no overdues / overdues for more than ninety days and recovery of principal and interest is regular;
 - e) In respect of such loans and advances in the nature of loans which have fallen due during the year they have not been renewed or extended or fresh loans granted to settle the overdues of existing loans;
 - f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to Promoters, related parties as defined u/s 2(76) of the Companies Act, 2013.
- iv) According to the information and explanations given to us, the Company has not granted loans or made investments or provided guarantees and securities during the year to which Section 185 and Section 186 is applicable and hence compliance with Section 185 and Section 186 is not applicable.
- v) According to the information and explanations given to us, the company has not accepted any deposits from the public or amounts which are deemed to be deposits during the year to which directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 of the Act are applicable and as such Paragraph 3(v) of the Order is not applicable.
- vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules 2014 for the business activities carried out by the Company. Thus, reporting under Paragraph 3(vi) of the Order is not applicable to the Company.
- vii) According to the information and explanations given to us during the course of the audit and on the basis of our examination of the records of the company in respect of the statutory dues:
- a. The company is generally regular in depositing undisputed statutory dues including Goods and service Tax, Provident Fund, Employees' State insurance, Income tax, Sales Tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities during the year. According to the information and explanations given to us during the course of the audit, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at **31st March 2025** for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us during the course of the audit, the details of disputed statutory dues that have not been deposited on account of dispute is as under:

Name of the Statute	Nature of the dues	Amount [₹ in Lakhs]	Amount paid/ adjusted [₹ in Lakhs]	Period to which the amount relates	Forum where dispute is pending
Nil					

- viii) Based on our audit procedures and as per the information and explanations given by the management, during the year there were no transactions not recorded in the books of account that have been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 and hence paragraph 3(viii) of the Order is not applicable.
- ix) a) In our opinion and according to the information and explanations given to us during the course of the audit, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender including banks, financial institutions and government
- b) According to the information and explanations given to us during the course of the audit and on the basis of our audit procedures, the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) In our opinion and according to the explanations given to us during the course of the audit and based on the audit procedures performed, term loans availed by the company during the year have been applied for the purpose for which they were obtained.
- d) According to the information and explanations given to us during the course of the audit and the audit procedures performed by us, and on an overall examination of the financial statements of the company, 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 does not have any subsidiaries, associates or joint ventures and hence reporting on the funds taken by the company from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures is not applicable.
- f) The company does not have any subsidiaries, associates or joint ventures and hence reporting on the loans raised by the company during the year on the pledge of securities held in its subsidiaries, associates or joint ventures is not applicable.
- x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under paragraph 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally convertible) and hence reporting under paragraph 3(x)(b) of the Order is not applicable.
- xi) (a) To the best of our knowledge and belief and according to the information and explanations given to us during the course of the audit no fraud by the Company or any fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies 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) According to information and explanations given to us and as represented to us by the management and on the basis of our audit procedures there were no whistle blower complaints received by the company during the year.
- xii) The Company is not a Nidhi Company and hence reporting under sub clauses (a) to (c) of paragraph 3(xii) of the Order is not applicable.



Lakshmi Engineering and Warehousing Limited

- xiii) In our opinion according to the information and explanations provided to us and based on our examination of the records of the company, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties undertaken during the year and the details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv) a) In our opinion and based on our examination, 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) According to the information and explanations given to us during the course of the audit the Company has not entered into non-cash transactions with directors or persons connected with its directors during the year and hence provisions of section 192 of the Companies Act 2013 are not applicable and accordingly paragraph 3(xv) of the Order is not applicable.
- xvi) a) According to the information and explanations given to us during the course of the audit and on the basis of our examination of the financial statements of the company in our opinion the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- b) In our opinion on the basis of our examination of the financial statements and representations made by the company it has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- c) According to the information and explanations given to us during the course of the audit and on the basis of our examination of the financial statements of the company and representations made by the company, in our opinion the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d) According to the information and explanations given to us during the course of the audit and as represented to us by the company in our opinion, there is no core investment company within Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under Paragraph 3(xvid) of the Order is not applicable.
- xvii) The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii) There has been no resignation of Statutory Auditors of the Company during the year and accordingly reporting under Paragraph 3(xviii) is not applicable.
- xix) According to the information and explanations given to us during the course of the audit and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 not 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 any 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) As per information and explanations given to us during the course of the audit and based on our examination of the records of the company, the company is not liable under Sec. 135 of the Companies Act, 2013 to contribute any amount towards Corporate Social Responsibility (CSR) and hence reporting under Paragraph 3(xx)(a) and 3(xx)(b) of the Order regarding transfer of unspent amounts towards Corporate Social Responsibility (CSR) under the provisions of sub-section (5) of Section 135 or sub-section (6) of Section 135 of the Companies Act, 2013 is not applicable.
- xxi) The company is not required to prepare consolidated financial statements and hence Paragraph 3(xxi) of the Order regarding qualifications or adverse remarks by the auditors of the companies included in the consolidated financial statements is not applicable.

For **M/s Subbachar & Srinivasan**
Chartered Accountants
Firm Registration No.0040835
(Sd.) **ABHINAV VENKATESH**
Partner
(Membership No. 263357)
UDIN : 25263357BMIXFH2707

Place : Coimbatore
Date : 23-05-2025



Lakshmi Engineering and Warehousing Limited

Annexure - “B” to the Independent Auditors’ Report

(Referred to in Paragraph 2(f) under “Report on Other legal and regulatory requirements” section of our report to the members of **LAKSHMI ENGINEERING AND WAREHOUSING LIMITED** of even date).

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 **LAKSHMI ENGINEERING AND WAREHOUSING LIMITED** as of **31st March 2025** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for 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 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.

Auditors’ 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”) and the Standards on Auditing, issued by ICAI and deemed to be 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 standalone 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 standalone 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations 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 **31st March 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 Institute of Chartered Accountants of India.

For **M/s Subbachar & Srinivasan**

Chartered Accountants

Firm Registration No.004083S

(Sd.) **ABHINAV VENKATESH**

Partner

(Membership No. 263357)

UDIN : 25263357BMIXFH2707

Place : Coimbatore

Date : 23-05-2025



Lakshmi Engineering and Warehousing Limited

Balance Sheet as at March 31, 2025

₹ in Lakhs

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
1 Non-current Assets			
(a) Property, plant and equipment	3	291.61	307.51
(b) Capital work-in-progress	3A	518.81	65.43
(c) Right-of-use assets	3B	101.76	10.12
(d) Investment Property	4	1,560.08	1,578.34
(e) Financial assets			
(i) Loans	5	5.97	6.96
(ii) Other financial assets	5A	87.24	410.17
(f) Other non-current assets	6	34.80	38.99
Total Non-current Assets		2,600.27	2,417.53
2 Current Assets			
(a) Inventories	7	79.21	72.53
(b) Financial assets			
(i) Trade receivables	8	147.36	134.63
(ii) Cash and cash equivalents	9	3.71	4.13
(iii) Bank balances other than (ii) above	9	878.30	558.48
(iv) Loans	5	8.20	7.03
(v) Other financial assets	5A	26.09	39.37
(c) Current tax assets (net)	5B	83.11	41.68
(d) Other current assets	6	12.23	8.94
Total Current Assets		1,238.22	866.78
TOTAL ASSETS		3,838.49	3,284.31
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	10	668.75	668.75
(b) Other equity	11	1,506.22	1,498.32
Total Equity		2,174.97	2,167.07
LIABILITIES			
1 Non-current Liabilities			
(a) Financial liabilities			
(i) Borrowings	12	495.70	33.66
(i.a) Lease liabilities	14	88.48	-
(ii) Other financial liabilities	14	232.67	323.89
(b) Provisions	13	-	-
(c) Deferred tax liabilities (Net)	24	87.01	102.64
Total Non-current Liabilities		903.86	460.19



Balance Sheet as at March 31, 2025 (Contd..)

₹ in Lakhs

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
2 Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	12	403.39	460.89
(i.a) Lease liabilities	14	17.03	12.24
(ii) Trade payables	15		
(a) Total outstanding dues of Micro enterprises and Small enterprises		12.50	19.44
(b) Total outstanding dues of creditors other than Micro enterprises and Small enterprises		1.15	1.46
(iii) Other financial liabilities	14	294.86	125.43
(b) Provisions	13	7.20	18.17
(c) Other current liabilities	16	23.53	19.42
Total Current Liabilities		759.66	657.05
Total Liabilities		1663.52	1117.24
TOTAL EQUITY AND LIABILITIES		3,838.49	3284.31

See accompanying notes to the financial statements 1 to 35

For and on behalf of the Board of Directors

(Sd.) S. PATHY
Chairman (DIN:00013899)

(Sd.) R. SANTHARAM
Director (DIN:00151333)

(Sd.) R.D. ANANDAKUMAR
Chief Executive Officer

(Sd.) K.P. KRISHNAKUMAR
Chief Financial Officer

Coimbatore
23-05-2025

(Sd.) R. MUTHUKUMAR
Company Secretary

In terms of our report attached
For **SUBBACHAR & SRINIVASAN**
Chartered Accountants
Firm Registration No. 004083S
(Sd.) **ABHINAV VENKATESH**
Partner
(Membership No. 263357)



Lakshmi Engineering and Warehousing Limited

Statement of Profit and Loss for the year ended March 31, 2025

₹ in Lakhs

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
INCOME			
I Revenue from operations	17	1,279.87	1,479.16
II Other income	18	122.39	148.76
III Total income (I + II)		1,402.26	1,627.92
IV EXPENSES			
Cost of materials consumed	19A	109.37	120.28
Changes in inventories of finished goods and work-in-progress	19B	(13.79)	(2.28)
Employee benefits expense	20	517.05	508.41
Finance costs	21	85.14	76.74
Depreciation and amortisation expense	22	119.08	116.35
Other expenses	23	505.03	531.40
Total Expenses (IV)		1,321.88	1,350.89
V Profit before Exceptional Items and tax (III - IV)		80.38	277.03
VI Exceptional Items	23A	-	27.93
VII Profit Before Tax (V+ VI)		80.38	304.96
VIII Income Tax expense	24		
Current tax		8.60	47.58
Prior period taxes		4.75	(8.23)
Deferred tax		(17.02)	34.76
Total tax		(3.66)	74.12
IX Profit for the year (VII - VIII)		84.04	230.84
X Other comprehensive income			
(i) Items that will not be reclassified to the statement of profit or loss			
(a) Remeasurement of employee defined benefit plans		5.50	(0.85)
(b) Income tax on (a) above		(1.38)	0.21
Total Other comprehensive income		4.12	(0.64)
XI Total comprehensive income for the year (IX + X)		88.16	230.21
XII Earnings per equity share of ₹ 100/-			
Basic	26	12.57	34.52
Diluted	26	12.57	34.52
Weighted average number equity shares used in computing EPS	26	6,68,750	6,68,750

See accompanying notes to the financial statements 1 to 35

For and on behalf of the Board of Directors

(Sd.) S. PATHY

Chairman (DIN:00013899)

(Sd.) R. SANTHARAM

Director (DIN:00151333)

(Sd.) R.D. ANANDAKUMAR

Chief Executive Officer

(Sd.) K.P. KRISHNAKUMAR

Chief Financial Officer

Coimbatore

23-05-2025

(Sd.) R. MUTHUKUMAR

Company Secretary

In terms of our report attached

For **SUBBACHAR & SRINIVASAN**

Chartered Accountants

Firm Registration No. 004083S

(Sd.) **ABHINAV VENKATESH**

Partner

(Membership No. 263357)

Statement of Changes in Equity for the year ended March 31, 2025

A. Equity Share Capital

₹ in Lakhs

For the year ended March 31, 2025					
	Balance as at 1 st April 2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1 st April 2024	Changes in equity share capital during the year 2024-25	Balance as at 31 st March 2025
	668.75	-	668.75	-	668.75

For the year ended March 31, 2024					
	Balance as at 1 st April 2023	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1 st April 2023	Changes in equity share capital during the year 2023-24	Balance as at 31 st March 2024
	668.75	-	668.75	-	668.75

B. Other Equity - For the year ended March 31, 2025

₹ in Lakhs

Particulars	Reserves and surplus				Total Other Equity
	Securities Premium	Capital Redemption Reserve	Retained Earnings	Remeasurement of Defined Benefit Obligation (OCI)	
Balance at 1 st April 2024	349.57	450.00	711.08	(12.34)	1,498.32
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at 1 st April 2024	349.57	450.00	711.08	(12.34)	1,498.32
Dividend paid	-	-	(80.25)	-	(80.25)
Profit for the year (net of taxes)	-	-	84.04	-	84.04
Other Comprehensive Income (net of taxes)	-	-	-	4.12	4.12
Total Comprehensive Income for the current year	-	-	84.04	4.12	88.16
Balance at 31 March, 2025	349.57	450.00	714.87	(8.22)	1,506.22

For the year ended March 31, 2024

₹ in Lakhs

Particulars	Reserves and surplus				Total Other Equity
	Securities Premium	Capital Redemption Reserve	Retained Earnings	Remeasurement of Defined Benefit Obligation (OCI)	
Balance at 1 st April 2023	349.57	450.00	547.11	(11.70)	1,334.98
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at 1 st April 2023	349.57	450.00	547.11	(11.70)	1,334.98
Dividend paid	-	-	(66.87)	-	(66.87)
Profit for the year (net of taxes)	-	-	230.84	-	230.84
Other Comprehensive Income (net of taxes)	-	-	-	(0.64)	(0.64)
Total Comprehensive Income for the current year	-	-	230.84	(0.64)	230.21
Balance at 31 March, 2024	349.57	450.00	711.08	(12.34)	1,498.32



Lakshmi Engineering and Warehousing Limited

Note:

1. **Securities Premium:** Amounts received on issue of shares in excess of the par value has been classified as securities premium. This is utilised in accordance with the provisions of the Companies Act, 2013.
2. **Capital Redemption Reserve:** Statutory reserve created at amounts equal to the face value of the shares bought back as per the provisions of Companies Act, 2013.
3. **Retained Earnings:** Retained Earnings comprise of the Company's undistributed earnings after taxes.
4. **Other comprehensive Income:** Items of other comprehensive income consists of remeasurement of net defined benefit liability / asset (net of taxes)

For and on behalf of the Board of Directors

(Sd.) S. PATHY

Chairman (DIN:00013899)

(Sd.) R. SANTHARAM

Director (DIN:00151333)

(Sd.) R.D. ANANDAKUMAR

Chief Executive Officer

(Sd.) K.P. KRISHNAKUMAR

Chief Financial Officer

Coimbatore
23-05-2025

(Sd.) R. MUTHUKUMAR

Company Secretary

In terms of our report attached

For **SUBBACHAR & SRINIVASAN**

Chartered Accountants

Firm Registration No. 004083S

(Sd.) **ABHINAV VENKATESH**

Partner

(Membership No. 263357)



Statement of Cash Flow for the year ended March 31, 2025

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flow from operating activities		
Profit before tax after exceptional items	80.38	304.96
Adjustments for:		
Exceptional items	-	(27.93)
Depreciation and amortisation expense	119.08	116.35
Expected credit loss	0.04	0.02
Net loss/(gain) on disposal of property, plant and equipment	3.34	(10.50)
Interest income and deferred income	(100.55)	(85.58)
Finance cost	85.14	76.74
Operating profit before working capital changes	187.43	374.06
Adjustments for:		
(Increase)/decrease in inventories	(6.68)	0.58
(Increase)/decrease in trade receivables	(12.73)	15.46
(Increase)/decrease in other current financial assets	2.22	(3.59)
(Increase)/decrease in loans	(0.18)	(2.55)
(Increase)/decrease in other current assets	(3.29)	1.24
(Increase)/decrease in other non-current financial assets	322.92	(48.42)
(Increase)/decrease in other non-current assets	30.42	(32.30)
Increase/(decrease) in trade payables	(7.25)	(3.19)
Increase/(decrease) in provisions	(5.47)	(6.39)
Increase/(decrease) in other non-current financial liabilities	(91.22)	0.21
Increase/(decrease) in other current financial liabilities	137.30	(11.04)
Increase/(decrease) in other current liabilities	4.11	16.00
	557.59	300.07
Net income tax (paid) / refunds	(54.40)	(60.24)
Net cash flow from operating activities (A)	503.19	239.83
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment (including capital advances)	(523.41)	(235.72)
Proceeds from sale of property, plant and equipment	2.50	38.55
Bank balances other than cash and cash equivalents	(319.83)	118.16
Interest received	111.61	72.73
Net cash used in investing activities (B)	(729.13)	(6.28)



Lakshmi Engineering and Warehousing Limited

Statement of Cash Flow for the year ended March 31, 2025 (Contd...)

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
C. Cash flow from financing activities		
Proceeds from non-current borrowings	600.00	-
Repayment of non-current borrowings	(137.96)	(106.17)
Proceeds from current borrowings	(57.50)	36.55
Finance costs	(78.91)	(73.66)
Dividend paid	(74.08)	(70.17)
Interest portion of lease liabilities	(6.23)	(3.08)
Payment of Lease liabilities	(19.80)	(21.71)
Net cash flow used in financing activities (C)	225.52	(238.23)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(0.42)	(4.67)
Cash and cash equivalents at the beginning of the year (refer note 9)	4.13	8.80
Cash and cash equivalents at the end of the year (refer note 9)	3.71	4.13
Net increase/(decrease) in cash and cash equivalents	(0.42)	(4.67)
Cash and cash equivalents which are restricted and not available for use by the company	-	-

See accompanying notes to the financial statements 1 to 35

For and on behalf of the Board of Directors

(Sd.) S. PATHY

Chairman (DIN:00013899)

(Sd.) R. SANTHARAM

Director (DIN:00151333)

(Sd.) R.D. ANANDAKUMAR

Chief Executive Officer

(Sd.) K.P. KRISHNAKUMAR

Chief Financial Officer

Coimbatore

23-05-2025

(Sd.) R. MUTHUKUMAR

Company Secretary

In terms of our report attached

For **SUBBACHAR & SRINIVASAN**

Chartered Accountants

Firm Registration No. 004083S

(Sd.) **ABHINAV VENKATESH**

Partner

(Membership No. 263357)

Material Accounting Policies and Notes to the financial statements for the year ended March 31, 2025

1 CORPORATE INFORMATION

Lakshmi Automatic Loom Works Limited was incorporated under the Companies Act, 1956. The company changed its name as Lakshmi Engineering and Warehousing Limited effective from 25th October 2024. The company's shares are listed with BSE Limited, Mumbai. The company is manufacturing spares and accessories for C type automatic weaving machines, circular knitting machines and parts for machine tools. The revenue from operations includes warehousing rental services.

1A STATEMENT OF COMPLIANCE

The financial statements have been prepared as a going concern in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015. The presentation of the financial statements is based on the requirements of the relevant provisions of the Act.

2 (i) RECENT ACCOUNTING DEVELOPMENTS AND CHANGES IN ACCOUNTING STANDARDS

The following amendments to the Indian Accounting Standards were applicable from the financial year commencing from 1st April 2024 read with the clarifications / guidances relating thereto:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. MCA has notified Ind AS - 117 Insurance Contracts & consequential amendments to the other standards and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed this new pronouncement and based on its evaluation has determined that it does not have any significant impact in its financial statements.

(ii) Changes in Accounting Standards that may affect the Company after 31st March 2025

New Accounting Standards / Recent Accounting pronouncements not yet effective

The Ministry of Corporate Affairs ("MCA") notifies new Indian Accounting Standards or amendments to existing Indian Accounting Standards under the Companies (Indian Accounting Standards) Rules from time to time. During the year ended 31st March 2025, the MCA has not notified any new standards or amendments to the existing standards applicable to the Company which would have an impact for financial years commencing on or after 01.04.2025.

2A BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the "functional currency"). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

Basis of preparation and presentation

The financial statements have been prepared on accrual basis under the historical cost convention except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities have been classified as current or non-current according to the Company's normal operating cycle and other criteria set out in



Lakshmi Engineering and Warehousing Limited

Material Accounting Policies and Notes to the financial statements for the year ended March 31, 2025

the Act. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

Going Concern

The board of directors have considered the financial position of the Company at 31st March, 2025 and projected cash flows and financial performance of the Company for at least twelve months from the date of approval of these financial statements as well as planned cost and cash improvement actions, and believe that the plan for sustained profitability remains on course.

The board of directors have taken actions to ensure that appropriate long-term cash resources are in place at the date of signing the accounts to fund the Company's operations.

2B USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amount of revenues and expenses for the years presented. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of financial statements. The actual outcome may differ from the estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, else in the period of the revision and future periods if the revision affects

both current and future periods.

The accounting policies which have the most material effect on the figures disclosed in the financial statements are mentioned below and these should be read in conjunction with the disclosure of the material Ind AS accounting policies provided below:

(i) Useful life of Property, Plant and Equipment and Intangible assets and depreciation

The assessment of the useful life of each asset by considering the historical experience and expectations regarding future operations and expected usage, estimated technical obsolescence, residual value, physical wear and tear, the operating environment in which the asset is located and providing for depreciation thereon needs significant judgement by the management. In case of intangible assets the useful life is determined based on the period over which future economic benefit will flow to the Company.

(ii) Income Tax & Deferred Tax

The calculation of income taxes requires judgment in interpreting tax rules and regulations. Management judgment is used to determine the amounts of deferred tax assets and liabilities and future tax liabilities to be recognised. The Company estimates the possible utilisation of unabsorbed losses while recognising deferred tax asset considering the future business plans and economic environment.

(iii) Measurement of defined benefit obligations

Gratuity actuarial valuation considers various assumptions which are based on the past experience and general economic conditions

(iv) Expected Credit Loss (ECL) on financial assets

Providing for impairment on financial assets on the Expected Credit Loss (ECL) model involves using a provision matrix based on historically observed default rates over expected life of trade

Material Accounting Policies and Notes to the financial statements for the year ended March 31, 2025

receivables and has to be adjusted for forward looking estimates, review of such default rates, considering the credit reports and other credit information of the customers.

(v) Net realisable value of Inventory

Determining the net realisable value of Inventory after providing for obsolescence and other losses where considered necessary involves ascertaining events and effects of events after the close of the year.

2C MATERIAL ACCOUNTING POLICIES

1 Revenue Recognition

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

Sale of goods and services

Revenue is recognised when a promise in a customer contract (performance obligation) has been satisfied by transferring control over the promised goods to the customer. Control over a promised goods refers to the ability to direct the use of, and obtain substantially all of the remaining benefits from, those goods. Control is usually transferred upon shipment, delivery to, upon receipt of goods by the customer, in accordance with the individual delivery and acceptance terms agreed with the customers. The amount of revenue to be recognised (transaction price) is based on the consideration expected to be received in exchange for goods, excluding amounts collected on behalf of third parties such as Goods Services tax or other taxes directly linked to sales.

Revenue from rendering of services is recognised over time as and when the customer receives the benefit of the Company's performance and the Company has an enforceable right to payment for services transferred. Unbilled revenue represents value of services performed in accordance with the contract terms but not billed.

Interest income: Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's carrying amount on initial recognition.

Government grants: Government grants (including export incentives) are recognised only when there is reasonable assurance that the Company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

The benefit of a government loan at a below market rate of interest is treated as a government grant, measured at the difference between proceeds received and the fair value of the loan based on prevailing market rates.

2 Property, plant and equipment

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold land is not depreciated.



Material Accounting Policies and Notes to the financial statements for the year ended March 31, 2025

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price/ acquisition cost, net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use. Machinery spares which can be used only in connection with an item of Property, plant and equipment and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure on property, plant and equipment after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Depreciation on Property, plant and equipment (other than freehold land) has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

The estimated useful life of the tangible assets are reviewed at the end of the each financial year and the depreciation period is revised to reflect the changed pattern, if any.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

3 Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16's requirements for cost model.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised.

Depreciation on investment properties (other than land) has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

4 Leases

As Lessor

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

In respect of finance leases, the company recognizes a financial asset (net investment in lease) measured at the present value of the lease rental receivables that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. The Company subsequently measures finance income over the lease term based on a pattern reflecting a constant periodic rate of return on the net investment in the lease.

Rental income and expense from operating leases is generally recognised on a straight-line basis over

Material Accounting Policies and Notes to the financial statements for the year ended March 31, 2025

the term of the relevant lease. However, where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue.

As Lessee

The Company's leased asset classes primarily consist of leases for buildings. The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2019.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease

liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense over the lease term.

In the comparative period, leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments and receipts under operating leases are recognised as an expense and income respectively, on a straight line basis in the statement of profit and loss over the lease term except where the lease payments are structured to increase in line with expected general inflation.

5 Inventories

Inventories are stated at the lower of cost or net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is determined using weighted average basis.

Cost comprises all costs of purchase including duties and taxes (other than those subsequently recoverable by the Company), freight inwards and other expenditure directly attributable to acquisition. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, taxes, if any.

Raw Materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Work in progress and finished goods are



Material Accounting Policies and Notes to the financial statements for the year ended March 31, 2025

valued at cost or Net Realisable Value whichever is lower. Saleable scrap is valued at the net realisable value.

Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

6 Impairment of tangible and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

If the recoverable amount of the assets are estimated to be less than their carrying amounts, the carrying amounts of those assets are reduced to their recoverable amounts. Impairment losses are recognised immediately in the Statement of Profit and Loss. When impairment losses are subsequently reversed, the carrying amount of those assets are increased to their revised estimates of their recoverable amounts, so that the increased carrying amounts do not exceed the carrying amounts that would have been determined had no impairment losses recognised for those assets in prior years. The reversal of impairment losses are recognised immediately in the Statement of Profit and Loss.

7 Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and liabilities are initially recognised at fair value. Transaction costs that are directly attributable to financial assets and liabilities [other than financial assets and liabilities measured at Fair Value Through Profit and Loss (FVTPL)] are added to or deducted from the

fair value of the financial assets or liabilities, as appropriate on initial recognition. Transaction costs directly attributable to acquisition of financial assets or liabilities measured at FVTPL are recognised immediately in the statement of profit and loss.

a) Non-derivative Financial assets:

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Financial assets at amortised cost

A financial asset is measured at amortised cost if both of the following conditions are met:

- a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- b) the contractual terms of the financial asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

Financial assets measured at Fair Value through Other Comprehensive Income (FVTOCI)

A financial asset is measured at amortised cost if both of the following conditions are met:

- a) the financial asset is held within a business model whose objective is achieved by both collecting cash flows and selling financial assets.; and
- b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Material Accounting Policies and Notes to the financial statements for the year ended March 31, 2025

All other financial assets are measured at fair value through profit or loss.

Effective interest method:

The rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

Impairment of financial assets

The Company assesses impairment based on Expected Credit Losses (ECL) model to the following:

- financial assets measured at amortised cost
- financial assets measured at fair value through other comprehensive income

Expected credit loss are measured through a loss allowance at an amount equal to :

- the twelve month expected credit losses (expected credit losses that result from those default events on the financial instruments that are possible within twelve months after the reporting date); or
- full life time expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Company always measures the loss allowance at an amount equal to life time expected credit losses.

b) Derecognition of financial assets:

A financial asset is derecognised only when the:

- Company has transferred the rights to receive cash flows from the financial asset; or
- retains the contractual rights to receive the

cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

When the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. When the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

c) Foreign exchange gains and losses:

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period.

For foreign currency denominated financial assets measured at amortised cost and FVTPL, the exchange differences are recognised in Statement of Profit and Loss.

d) Financial liabilities:

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at fair value through the Statement



Lakshmi Engineering and Warehousing Limited

Material Accounting Policies and Notes to the financial statements for the year ended March 31, 2025

of Profit and Loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised and through the amortisation process.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

8 Segment reporting

Operating segments are reported in the manner consistent with the internal reporting to the Chief Operating Decision Maker (CODM) as per Ind AS 108. The Company is reported at an overall level, and hence there are two reportable segments viz., "Warehousing Rental Services" and "Engineering Services". Geographic information is based on business sources from that geographic region. Accordingly the geographical segments are determined as Domestic ie., within India and External ie., Outside India.

9 Employee Benefits

The Company participates in various employee benefit plans. The employment benefits are classified as either defined contribution plans or defined benefit plans. Under a defined contribution plan, the Company's only obligation is to pay a fixed amount with no obligation to pay further contributions. The expenditure for defined contribution plans is recognized as expense during the period when the employee provides service. Under a defined benefit plan, it is the Company's obligation to provide agreed benefits to the employees. The related actuarial risks fall on the Company. The present value of the defined benefit obligations is calculated using the projected unit credit method.

Short-term employee benefits

All short-term employee benefits such as salaries, wages, bonus, and other benefits which fall within 12 months of the period in which the employee renders related services which entitles them to avail such benefits and non-accumulating compensated absences are recognised on an undiscounted basis and charged to the statement of profit and loss.

A liability is recognised for benefits accruing to employees in respect of wages and salaries in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Defined contribution plan

The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plan

In accordance with the Payment of Gratuity Act, 1972, the Company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company. The gratuity liability is funded. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation using the projected unit credit method. Actuarial gains or losses are recognized in other comprehensive income. Further, the profit or loss does not include an expected return on plan assets. Instead net interest recognized in profit or loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognized as part of re-measurement of net defined liability or asset through other comprehensive income.

Material Accounting Policies and Notes to the financial statements for the year ended March 31, 2025

Remeasurement, comprising actuarial gains and losses is reflected immediately in the balance sheet with charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected in retained earnings and is not reclassified to the statement of profit and loss.

Other long term employee benefits

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of the expected future payments to be made in respect of services provided by employee upto the end of reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

2D OTHER ACCOUNTING POLICIES

1 Foreign Currencies

In preparing the financial statements of the Company, transactions in currencies other than the

entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.

Exchange differences on monetary items are recognised in the statement of profit and loss in the period in which they arise except for exchange differences on transactions designated as fair value hedge.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income or Statement of Profit and Loss are also recognised in Other Comprehensive Income or Statement of Profit and Loss, respectively).

2 Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.



Material Accounting Policies and Notes to the financial statements for the year ended March 31, 2025

3 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

a) Current tax: Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

b) Deferred tax: Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences.

Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be utilised.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

4 Provisions and contingencies

Provisions: A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Contingent liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent Asset: A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

5 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) and highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Material Accounting Policies and Notes to the financial statements for the year ended March 31, 2025

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits (with an original maturity of three months or less from the date of acquisition) with banks.

6 Trade receivables

Trade receivables are recognised initially at fair value unless they do not carry a significant financing component, in which case they are recognized at the transaction price. The Company generally determines the allowance for expected credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considered current and anticipated future economic conditions relating to industries the company deals with and the countries where it operates. In calculating expected credit loss, the Company has also considered credit reports and other related credit information for its customers to estimate the probability of default in future.

7 Trade Payables

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

8 Cash Flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash and cash equivalents include cash on hand, cash with banks in current and deposit accounts with necessary disclosure of cash and cash equivalent balances that are not available for use by the company.

9 Earning Per Share

Basic earnings per share have been computed by dividing the net income by the weighted average number of shares outstanding during the year. Diluted earnings per share has been computed using the weighted average number of shares and diluted potential shares, except where the result would be anti-dilutive

10 Dividends

Final dividends on shares are recorded on the date of approval by the shareholders of the Company.



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

NOTE 3 - PROPERTY, PLANT AND EQUIPMENT

₹ in Lakhs

Description of Assets	Freehold Land	Buildings	Plant & Equipment	Vehicles	Office Equipment	Total Property, Plant and Equipment
I. Gross Carrying Amount						
Balance as at April 1, 2023	24.87	79.80	207.82	24.95	25.93	363.37
Additions	-	15.69	48.55	8.75	10.43	83.42
Transfer from Capital Work-In-Progress	-	-	26.78	-	-	26.78
Disposals/Transfers	0.12	-	2.58	-	-	2.70
Balance as at March 31, 2024	24.75	95.49	280.57	33.70	36.36	470.87
Additions	-	-	18.16	-	2.05	20.21
Disposals/Transfers	-	-	-	8.75	0.90	9.65
Balance as at March 31, 2025	24.75	95.49	298.73	24.95	37.51	481.43
II. Accumulated Depreciation and Impairment						
Balance as at April 1, 2023	-	64.13	55.22	4.61	13.86	137.82
Charge for the year	-	3.60	15.18	4.22	5.12	28.12
Withdrawal on Disposals/Transfers	-	-	2.58	-	-	2.58
Balance as at March 31, 2024	-	67.73	67.82	8.83	18.98	163.36
Charge for the year	-	3.06	17.47	3.19	6.12	29.84
Withdrawal on Disposals/Transfers	-	-	-	2.91	0.46	3.37
Balance as at March 31, 2025	-	70.79	85.29	9.11	24.64	189.83
Net Block (I - II)						
Balance as at March 31, 2025	24.75	24.70	213.44	15.84	12.87	291.61
Balance as at March 31, 2024	24.75	27.76	212.75	24.87	17.38	307.51
Balance as at April 1, 2023	24.87	15.67	152.60	20.34	12.07	225.55

Note: The company has not carried out revaluation of Property, Plant & Equipment during the year.

NOTE 3A - CAPITAL WORK-IN-PROGRESS

₹ in Lakhs

Asset Description	As at 1 st April, 2024	Additions	Capitalized to PPE	As at 31 st March, 2025	As at 31 st March, 2024
Capital work-in-progress	65.43	453.38	-	518.81	65.43

The additions of ₹ 453.38 Lakhs includes borrowings cost capitalization of ₹ 12.56 Lakhs

₹ in Lakhs

Asset Description	As at 1 st April, 2023	Additions	Capitalized to PPE	As at 31 st March, 2024	As at 31 st March, 2023
Capital work-in-progress	40.27	51.94	26.78	65.43	40.27

₹ in Lakhs

Break up of CWIP	As at March 31, 2025	As at March 31, 2024
Property, Plant & Equipment	-	-
Investment Property	518.81	65.43
Total	518.81	65.43

Notes to the financial statements for the year ended March 31, 2025

Ageing schedule for Capital work-in-progress (CWIP) as at March 31, 2025

₹ in Lakhs

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	453.38	47.95	11.17	6.31	518.81
Projects temporarily suspended	-	-	-	-	-

Ageing schedule for Capital work-in-progress (CWIP) as at March 31, 2024

₹ in Lakhs

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	47.95	11.17	5.86	0.45	65.43
Projects temporarily suspended	-	-	-	-	-

Note: There is no Capital Work-in Progress whose completion is overdue or has exceeded its cost compared to its original plan. The Company has not suspended any projects.

NOTE 3B - RIGHT-OF-USE ASSETS

₹ in Lakhs

Buildings	As at March 31, 2025	As at March 31, 2024
Gross carrying amount		
Balance at beginning of year	87.24	81.25
Additions	113.07	-
Lease modification	-	5.99
Disposals	87.24	-
Balance at end of year	113.07	87.24
Accumulated amortisation		
Balance at beginning of year	77.12	56.88
Additions	21.43	20.24
Disposals	87.24	-
Balance at end of year	11.31	77.12
Net book value	101.76	10.12

NOTE 4 - INVESTMENT PROPERTY

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
i) Land		
Cost or deemed cost		
Balance at beginning of year	65.15	65.15
Additions/(Disposals)	-	-
Net carrying amount-Land	65.15	65.15
ii) Buildings and Equipment		
Cost or deemed cost		
Balance at beginning of year	1,835.12	1,738.03
Additions/(Disposals)	49.55	97.09
Balance at end of year	1,884.67	1,835.12



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Accumulated depreciation		
Balance at beginning of year	321.93	253.94
Charge for the year / (withdrawal on disposals)	67.81	67.99
Balance at end of year	389.74	321.93
Net carrying amount-Building	1,494.93	1,513.19
Net carrying amount - Investment Property	1,560.08	1,578.34

Information regarding income and expenditure of investment property

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Rental Income derived from investment properties	855.39	815.50
Direct operating expenses (including repairs and maintenance)	(207.41)	131.75
Profit arising from investment properties before depreciation	647.98	947.25
Depreciation	67.81	67.99
Profit arising from investment properties	580.17	879.26

The Company's investment properties consist of properties in the nature of land and buildings in India. As at March 31, 2025 and March 31, 2024 the fair values of the properties are ₹ 13,923.56 Lakhs and ₹ 12,553.30 Lakhs. These are based on valuations performed by the registered valuer as defined under Rule 2 of Companies (Registered Valuers and Valuation) Rules 2017. The fair value hierarchy is at level 2, which is derived using the market comparable approach based on recent market prices without any significant adjustments being made to the market observable data. (refer note 31.2B for note on fair value hierarchy).

The Company has no restrictions on the realisability of its investment properties and no contractual obligations to either purchase, construct or develop investment properties or for repairs, maintenance and enhancements.

NOTE 5 - LOANS

(Unsecured and considered good)

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Measured at amortised cost		
Loans to Key Managerial Personnel	3.24	2.02
Loans to employees	2.74	4.94
Total	5.97	6.96
Current		
Measured at amortised cost		
Loans to Key Managerial Personnel	5.20	3.70
Loans to employees	3.00	3.33
Total	8.20	7.03



₹ in Lakhs

Notes to the financial statements for the year ended March 31, 2025

Particulars	As at March 31, 2025	As at March 31, 2024
Advances to KMPs/Officers		
Mr K.P.Krishnakumar - Chief Financial Officer	2.80	6.40
Mr R.Muthukumar - Company Secretary	6.50	-
Mr V.Thillairaja - GM (BD & Liaison)	4.16	5.43
Advance to Chief Financial Officer is repayable in 34 equal monthly instalments of which 10 instalments are payable as at 31.03.2025.		
Advance to Company Secretary is repayable in 32 equal monthly instalments as at 31.03.2025		
Percentage of loans advanced to KMPs		
Mr K.P.Krishnakumar Chief Financial Officer	17.28%	38.59%
Mr R.Muthukumar Company Secretary	40.12%	-

NOTE 5A - OTHER FINANCIAL ASSETS

(Unsecured and considered good)

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Measured at amortised cost		
Security Deposits	77.67	90.57
Deferred Rent Advance	8.23	-
Deferred expense on employee loans	1.34	1.65
Deposits with banks held as security against borrowings (with maturity of more than 12 months)	-	317.96
Total	87.24	410.17
Current		
At cost		
Interest accrued on fixed deposits	24.72	35.78
Deferred Rent Advance	-	0.52
Deferred expense on employee loans	1.17	0.96
Miscellaneous income receivable	0.20	2.10
Total	26.09	39.37

NOTE 5B - CURRENT TAX ASSETS (NET)

(Unsecured and considered good)

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Current Taxes paid	91.72	89.27
Less: Provision for taxation	(8.60)	(47.58)
Total	83.11	41.68



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

NOTE 6 - OTHER ASSETS

(Unsecured and considered good)

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Capital advance	26.23	-
Balances with revenue authorities		
- Central Excise	-	1.43
- Income Tax (Net of Provisions)	4.03	37.32
Other assets	4.54	0.25
Total	34.80	38.99
Current		
Prepaid expenses	2.59	7.85
Advance to Suppliers	0.02	0.35
Advance for expenses	9.62	0.75
Total	12.23	8.94

NOTE 7 - INVENTORIES

(Lower of cost or net realisable value)

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Raw materials	3.99	5.68
Components	10.32	9.06
Work-in-progress	23.29	10.77
Finished goods	25.13	23.86
Stock of stores and spares	16.48	23.16
Total	79.21	72.53

The mode of valuation of inventories has been stated in note 2C(5) of Material Accounting Policies.

The cost of inventories recognised as an expense amounted to ₹ 149.90 Lakhs (Previous year ₹ 197.31 Lakhs) inclusive of consumption of stores and spares.

NOTE 8 - TRADE RECEIVABLES

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Trade receivables considered good - Secured	-	-
(b) Trade Receivables Considered good - Unsecured with no significant increase in credit risk	147.50	134.73
(c) Trade receivables which have significant increase in credit risk	-	-
(d) Trade receivables - Credit Impaired	-	-
	147.50	134.73
Less: Expected credit loss allowance	0.14	0.10
Total	147.36	134.63
Trade receivables from private companies / firms in which Directors are Directors/Partners/Members.	1.14	1.37

Notes to the financial statements for the year ended March 31, 2025

Ageing schedule for Trade Receivables as at March 31, 2025

₹ in Lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	143.42	4.08	-	-	-	147.50
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Gross Total						147.50
Less: Expected credit loss allowance						0.14
Net Total						147.36

Ageing schedule for Trade Receivables as at March 31, 2024

₹ in Lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	134.48	0.25	-	-	-	134.73
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Gross Total						134.73
Less: Expected credit loss allowance						0.10
Net Total						134.63

Movement in expected credit loss allowance on trade receivables

₹ in Lakhs

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Balance at the beginning of the period	0.10	0.08
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	0.04	0.02
Balance at the end of the period	0.14	0.10



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

NOTE 9 - CASH AND BANK BALANCES

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents		
Cash in hand	0.75	1.83
Balances with banks in Current accounts	2.96	2.29
Total	3.71	4.13
Bank balances other than Cash and cash equivalents		
(i) Balances in Unpaid dividend accounts	15.49	9.32
(ii) Balance in fractional shares proceeds account	1.84	1.84
(iii) Fixed deposits held as security against borrowings (maturity of more than 3 months but less than 12 months)	613.98	259.81
(iv) Other Fixed deposits (maturity of more than 3 months but less than 12 months)	247.00	287.50
Total	878.30	558.48

NOTE 10 - SHARE CAPITAL

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount ₹ in Lakhs	No. of shares	Amount ₹ in Lakhs
(a) Authorised				
Equity Shares of ₹ 100/- each with voting rights *	11,50,000	1,150.00	11,50,000	1,150.00
6% Non Cumulative Compulsorily Convertible	2,00,000	200.00	2,00,000	200.00
Preference Shares of ₹ 100/- each				
6% Non Cumulative Optionally Convertible	2,00,000	200.00	2,00,000	200.00
Preference Shares of ₹ 100/- each				
(b) Issued, Subscribed and fully paid up				
Equity Shares of ₹ 100/- each with voting rights *	6,68,750	668.75	6,68,750	668.75
Total	6,68,750	668.75	6,68,750	668.75

* The Company at its Extra-ordinary General Meeting of the Shareholders held on 24th day of March, 2021 has resolved to consolidate 10 (Ten) Equity Shares of ₹10/- each into 1 (one) Equity Share of ₹ 100/- each fully paidup with effect from the 'Record date' ie 05.05.2021 and the allotment of the consolidated shares has been completed on 07.05.2021 after obtaining relevant approvals during the financial year 2021-2022.

(c) Rights, Preferences and restrictions attached to Shares

The company has only one class of equity shares having a par value of ₹ 100/- per share. Each share holder is entitled for one vote. As per the terms of the share issued, dividend is payable to the share holders in proportion to the respective equity shares held by them on a fully diluted basis. Repayment of share capital on liquidation will be in proportion to the number of equity shares held.

Notes to the financial statements for the year ended March 31, 2025

(d) Reconciliation of the Shares outstanding at the beginning and at the end of the year

Particulars	Opening Balance	Reversal on Consolidation of shares	Issue on consolidation of shares	Closing Balance
Equity Shares with voting rights				
Year ended March 31, 2025				
- Number of Shares	6,68,750	-	-	6,68,750
- Amount (in Lakhs)	668.75	-	-	668.75
Year ended March 31, 2024				
- Number of Shares	6,68,750	-	-	6,68,750
- Amount (in Lakhs)	668.75	-	-	668.75

(e) Shareholders holding more than 5% Shares in the Company

Class of Shares / Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of Shares held (per share ₹ 100/-)	% holding in that class of Shares	Number of Shares held (per share ₹ 100/-)	% holding in that class of Shares
Equity Shares with voting rights				
Mr. S. Pathy	47,017	7.03%	47,017	7.03%
Ms. Aishwarya Pathy	1,07,916	16.14%	1,01,743	15.21%
Lakshmi Machine Works Ltd	44,111	6.60%	44,111	6.60%
Lakshmi Card Clothing Mfg. Company Private Ltd	43,762	6.54%	43,762	6.54%
Voltas Ltd	61,520	9.20%	61,520	9.20%
ITEMA (Switzerland) Ltd	1,00,000	14.95%	1,00,000	14.95%

Shareholding of the Promoters [FY 24-25]		As at March 31, 2025		As at March 31, 2024		% change during the year
Name of the Shareholders		Number of shares held (per share ₹ 100/-)	% holding in that class of shares	Number of shares held (per share ₹ 100/-)	% holding in that class of shares	
Promoters						
Mr S.Pathy		47,017	7.03%	47,017	7.03%	-
Promoters Group						
Ms Rajshree Pathy		500	0.07%	500	0.07%	-
Ms Aishwarya Pathy		1,07,916	16.14%	1,01,743	15.21%	0.93%
Mr Skanda Laxman Vaidya		300	0.04%	300	0.04%	-
Mr Aditya Krishna Pathy		420	0.06%	420	0.06%	-
Ms Shivali Jayavarthanavelu		230	0.03%	230	0.03%	-
Mr Arjun Karivaradhan		3,896	0.58%	3,896	0.58%	-
Mr Nithin Karivaradhan		1,716	0.26%	1,716	0.26%	-
Lakshmi Card Clothing Mfg. Company Private Ltd		43,762	6.54%	43,762	6.54%	-
The Lakshmi Mills Company Limited		33,000	4.93%	33,000	4.93%	-
Infocus Marketing and Services P Ltd		7,294	1.09%	7,294	1.09%	-



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

Shareholding of the Promoters [FY 23-24]	As at March 31, 2024		As at March 31, 2023		% change during the year
Name of the Shareholders	Number of shares held (per share ₹ 100/-)	% holding in that class of shares	Number of shares held (per share ₹ 100/-)	% holding in that class of shares	
Promoters					
Mr S.Pathy	47,017	7.03%	47,017	7.03%	-
Promoters Group					
Ms Rajshree Pathy	500	0.07%	500	0.07%	-
Ms Aishwarya Pathy	1,01,743	15.21%	97,450	14.57%	0.64%
Mr Skanda Laxman Vaidya	300	0.04%	300	0.04%	-
Mr Aditya Krishna Pathy	420	0.06%	420	0.06%	-
Ms Shivali Jayavarthanavelu	230	0.03%	230	0.03%	-
Mr Arjun Karivaradhan	3,896	0.58%	3,896	0.58%	-
Mr Nithin Karivaradhan	1,716	0.26%	1,716	0.26%	-
Lakshmi Card Clothing Mfg. Company Private Ltd	43,762	6.54%	43,762	6.54%	-
The Lakshmi Mills Company Limited	33,000	4.93%	33,000	4.93%	-
Infocus Marketing and Services P Ltd	7,294	1.09%	7,294	1.09%	-

(f) The Company has not issued any Bonus Shares during the period of 5 years immediately preceeding the Balance Sheet date.

NOTE 11 - OTHER EQUITY

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Securities Premium Reserve (Amounts received on issue of shares in excess of the par value has been classified as securities premium and is utilized in accordance with the Companies Act, 2013)	349.57	349.57
Capital Redemption Reserve (Statutory reserve created at amounts equal to the face value of the Shares bought back as per the provisions of Company Law)	450.00	450.00
Retained Earnings (Retained earnings comprise of the Company's undistributed earnings after taxes)	714.87	711.08
Remeasurement of net defined benefit liability/asset (Net effect of actuarial gain or loss in the measurement of defined benefit obligations net of taxes)	(8.22)	(12.34)
Total	1,506.22	1,498.32

Notes to the financial statements for the year ended March 31, 2025

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Securities Premium Reserve		
Balance at beginning of year	349.57	349.57
Balance at end of year	349.57	349.57
Capital Redemption Reserve		
Balance at beginning of year	450.00	450.00
Balance at end of year	450.00	450.00
Retained Earnings		
Balance at beginning of year	711.08	547.11
Less: Dividend paid	(80.25)	(66.87)
Add: Profit attributable to owners of the Company	84.04	230.84
Balance at end of year	714.87	711.08
Remeasurement of net defined benefit liability/asset		
Balance at beginning of year	(12.34)	(11.70)
Remeasurement income/(expense)net of tax	4.12	(0.64)
Balance at end of year	(8.22)	(12.34)
Total	1,506.22	1,498.32

NOTE 12 - BORROWINGS

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Measured at amortised cost		
Non-current		
Secured borrowing from bank		
Term Loans	619.76	145.61
Less: Current maturities of long term borrowings	(124.05)	(111.95)
Total	495.70	33.66
Measured at amortised cost		
Current		
Secured borrowing from bank		
Overdraft account	260.84	339.53
Open Cash Credit	18.50	9.41
Current maturities of long term borrowings from Bank	124.05	111.95
Total	403.39	460.89

(i) Details of terms of repayment of long-term borrowings and interest thereon are as follows: ₹ in Lakhs

Lender	Terms of repayment	As at March 31, 2025	As at March 31, 2024
Indian Bank	Limit ₹ 436 Lakhs (P.Y. ₹ 436 Lakhs). Repayable in 60 monthly instalments upto December 2024. The loan carries an interest rate at 10.65%	-	93.18
Indian Bank	IND GECLS COVID Term Loan limit ₹ 85.00 Lakhs (P.Y. ₹ 85.00 Lakhs). Repayable in 36 monthly instalments from October 2021 to August 2024. The Loan carries an interest rate of 9.25%	-	12.86



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

₹ in Lakhs

Lender	Terms of repayment	As at March 31, 2025	As at March 31, 2024
Indian Bank	Limit ₹600 Lakhs (P.Y. ₹ Nil). Repayable in 66 monthly instalments upto August 2030. The loan carries an interest rate at 9.80%	594.06	-
Indian Bank	MSME GECLS COVID Term Loan limit ₹ 42.50 Lakhs (P.Y. ₹ 42.50 Lakhs) Repayable in 36 monthly instalments from December 2023 to November 2026. The Loan carries an interest rate of 9.25%	25.70	39.57
Indian Bank	Overdraft against Fixed Deposit Receipts pledged. The loan carries an interest rate of plus 0.75% over highest FDR rate. Presently at 8.00%	260.84	339.53

(ii) Details of short term borrowings from bank

₹ in Lakhs

Particulars	Limits/Rate of Interest	As at March 31, 2025	As at March 31, 2024
Indian Bank Open Cash Credit	Limit ₹ 50 Lakhs (P.Y. ₹ 50 Lakhs). Interest rate at 10.65%	18.50	9.41
	Total	18.50	9.41

Details of security for non-current and current borrowings from bank:

The open cash credit facility and GECLS Term loan are secured by a charge on the entire current assets of the Company and plant & machinery and extension of charge on land and Building measuring 8.67 acres in Plot No.44 in SIPCOT industrial Complex, Hosur. Term loans are secured by Equitable Mortgage of land and buildings measuring 8.67 acres at SIPCOT Industrial Complex, Hosur.

The Company has borrowings from banks on the basis of security of current assets. There are no material discrepancies between the quarterly returns or statements of current assets filed by the Company with banks compared with the books of accounts taking into account necessary reconciliations.

NOTE 13 - PROVISIONS

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Provision for employee benefits:		
Gratuity	-	-
Leave encashment	-	-
Total	-	-
Current		
Provision for employee benefits:		
Gratuity	0.86	6.42
Leave encashment	6.34	11.75
Total	7.20	18.17

Notes to the financial statements for the year ended March 31, 2025

NOTE 14 - LEASE AND OTHER FINANCIAL LIABILITIES

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Lease Liabilities		
Non-current	88.48	-
Current	17.03	12.24
(ii) Other Financial Liabilities		
Non-current		
Rental security deposit	204.05	287.74
Deferred Rent Advance	26.78	34.31
Amount payable to holders of fractional shares	1.84	1.84
Total	232.67	323.89
Current		
Rental security deposit	162.89	32.08
Deferred Rent Advance	16.87	19.72
Unpaid Dividend	15.49	9.32
Liability for expenses	69.98	60.64
Payable on purchase of Property, plant and equipment	29.63	3.67
Total	294.86	125.43

NOTE 15 - TRADE PAYABLES

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Current		
Total outstanding dues of micro enterprises and small enterprises	12.50	19.44
Total outstanding dues of creditors other than micro enterprises and small enterprises	1.15	1.46
Total	13.65	20.90

Ageing schedule for Trade Payables as at March 31, 2025

₹ in Lakhs

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME *	12.50	-	-	-	12.50
(ii) Others	1.15	-	-	-	1.15
(iii) Disputed dues - MSME*	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	13.65	-	-	-	13.65

*MSME as per Micro, Small and Medium Enterprises Development Act, 2006

Ageing schedule for Trade Payables as at March 31, 2024

₹ in Lakhs

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME *	19.44	-	-	-	19.44
(ii) Others	1.46	-	-	-	1.46
(iii) Disputed dues - MSME*	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	20.90	-	-	-	20.90

*MSME as per Micro, Small and Medium Enterprises Development Act, 2006



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

Note: (i) Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 are given below: ₹ in Lakhs

	Particulars	As at March 31, 2025	As at March 31, 2024
(a)	(i) Principal amount remaining unpaid to MSME suppliers as at the end of each accounting year.	12.50	19.44
	(ii) Interest due on unpaid principal amount to MSME suppliers as at the end of each accounting year		
(b)	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006) along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c)	The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
(d)	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the Small Enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

(ii) The average credit period on purchases is 45 days. No interest is charged on the trade payables. The Company ensures that payables are paid within the credit terms.

(iii) Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditors.

NOTE 16 - OTHER CURRENT LIABILITIES

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory remittances	16.64	14.43
Other liabilities	3.59	4.20
Advance from customers	3.30	0.79
Total	23.53	19.42

Notes to the financial statements for the year ended March 31, 2025

NOTE 17 - REVENUE FROM OPERATIONS

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from sale of goods	309.04	470.56
Revenue from rendering of services (refer note below)	970.83	1,008.60
Total	1,279.87	1,479.16

Note

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from rendering of services comprises:		
Fabrication income	115.44	193.10
Warehousing Rental Income	855.39	815.50
Total	970.83	1,008.60

NOTE 18 - OTHER INCOME

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income on financial assets measured at Amortised Cost	67.88	59.52
Deferred Income	32.67	26.06
Net gain on sale of Property, Plant & Equipment	-	10.50
Realisation of scrap	19.57	50.05
Export Incentives	2.27	2.10
Net gain on foreign currency transactions	-	0.54
Total	122.39	148.76

NOTE 19A - COST OF MATERIALS CONSUMED

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening stock	14.74	14.71
Add: Purchases	108.94	120.31
	123.68	135.02
Less: Closing stock	(14.31)	(14.74)
Total	109.37	120.28



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

NOTE 19B - CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Inventories at the end of the year:		
Finished goods	25.13	23.86
Work-in-progress	23.29	10.77
	48.42	34.63
Inventories at the beginning of the year:		
Finished goods	23.86	13.24
Work-in-progress	10.77	19.11
	34.63	32.35
Net decrease / (increase)	(13.79)	(2.28)

NOTE 20 - EMPLOYEE BENEFITS EXPENSE

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and wages	445.87	453.70
Contribution to provident and other funds	24.54	23.80
Contribution to Gratuity	7.15	7.11
Contribution to Leave encashment	6.48	4.13
Staff welfare expenses	33.01	19.67
Total	517.05	508.41

NOTE 21 - FINANCE COST

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Expenses	78.91	73.66
Interest cost of lease liabilities	6.23	3.08
Total	85.14	76.74

NOTE 22 - DEPRECIATION AND AMORTISATION EXPENSES

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of Property, Plant and equipment	29.84	28.12
Depreciation of Investment Property	67.81	67.99
Depreciation of Right-of-Use Assets	21.43	20.24
Total	119.08	116.35

Notes to the financial statements for the year ended March 31, 2025

NOTE 23 - OTHER EXPENSES

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Material fabrication charges	18.79	28.47
Power and fuel	50.05	54.48
Consumption of stores and spares	54.32	79.30
Repairs and maintenance - Buildings	38.51	62.23
Repairs and maintenance - Machinery	20.82	36.05
Repairs and maintenance - Others	3.00	2.06
Consumption of Packing Materials	3.35	3.09
Maintenance charges to SIPCOT	11.51	10.55
Printing and stationery	3.14	2.61
Postage and Telephone	5.17	4.49
Travelling and maintenance of Motor Vehicles	55.01	50.67
Bank charges and Filing Fees	2.48	2.44
Advertisement and Subscription	4.14	4.10
Insurance charges	8.29	8.13
Rates and Taxes	113.19	38.83
Sales Commission	6.18	13.82
Export Expenses	3.88	4.82
Directors Sitting Fees	10.41	5.88
Remuneration to Auditors [Refer Note (i) below]	3.50	3.44
Legal and other professional costs	27.29	32.56
Expected credit loss allowance	0.04	0.02
Rent	25.51	22.40
Net loss on foreign currency transactions	0.06	-
Transport Vehicles Hire Charges	4.45	4.45
Loss on Sale of Property, Plant & Equipment	3.34	-
Miscellaneous expenses	28.60	56.50
Total	505.03	531.40



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

Note (i) Remuneration to Auditors

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Audit fees	3.30	3.30
Certifications	0.05	-
Reimbursement of expenses	0.15	0.14
Total	3.50	3.44

NOTE 23A - EXCEPTIONAL ITEMS

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Gain on compulsory acquisition of Land	-	27.93
Total	-	27.93

NOTE 24 - INCOME TAX EXPENSE

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current tax		
In respect of the current year	8.60	47.58
In respect of earlier years	4.75	(8.23)
	13.35	39.36
Deferred tax expense/(income)	(17.02)	34.76
Total income tax expense recognised in the current year	(3.66)	74.12

The reconciliation between the provision made for income tax by the Company and the tax computed by applying the rate of income tax on profit before taxes is as follows:

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current tax:		
Profit before tax	80.38	304.96
Enacted income tax rate	25.17%	25.17%
Computed expected tax expense	20.23	76.76
Effect of :		
Depreciation	(7.92)	(9.99)
Disallowance under 43B of Income Tax Act (Net)	(0.52)	(4.38)
Other adjustments	(3.19)	(14.80)
Current Tax Expense	8.60	47.58
Deferred tax:		
Relating to the origination and reversal of temporary differences	(17.02)	34.76
Prior year taxes	4.75	(8.23)
Tax expense reported in the Statement of Profit and Loss	(3.66)	74.12

Notes to the financial statements for the year ended March 31, 2025

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Deferred tax:		
Opening balance	102.64	68.09
Recognised in Profit or loss		
Property, plant and equipment	12.59	18.02
Section 43B disallowance and others	(29.61)	16.74
	(17.02)	34.76
Recognised in other comprehensive income		
Defined benefit obligation	1.38	(0.21)
Closing balance	87.01	102.64

NOTE 25 - SEGMENT INFORMATION

The CEO of the company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108 Operating Segments. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by industry classes. Accordingly, segment information has been presented.

The Company is structured into two reportable business segments - "Warehousing Rental Services" and "Engineering Services". The reportable business segments are in line with the segment wise information which is being presented to the CODM.

Each segment item reported is measured at the measure used to report to the chief operating decision maker for the purposes of making decisions about allocating resources to the segment and assessing its performance.

Geographic information is based on business sources from that geographic region. Accordingly the geographical segments are determined as Domestic ie., within India and External ie., Outside India.

Income and direct expenses in relation to segments are categorized based on items that are individually identifiable to that segment, while the remainder of costs are apportioned on an appropriate basis. Certain expenses are not specifically allocable to individual segments as the underlying services are used interchangeably. The management therefore believes that it is not practicable to provide segment disclosures relating to such expenses and accordingly such expenses are separately disclosed as "unallocated" and directly charged against total income.

Business Segment

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Segment Revenue		
Net Sales/Income		
a. Warehousing Rental Services	890.80	843.86
b. Engineering Services	446.57	755.28
c. Unallocated	64.89	56.72
Total	1,402.26	1,655.86
Less: Inter-Segment Revenue	-	-
Net Sales / Income	1,402.26	1,655.86



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Segment Results		
Profit/(Loss)		
a.Warehousing Rental Services	314.76	329.99
b.Engineering Services	(172.93)	36.87
Total	141.83	366.86
Less: Finance Costs	85.14	76.74
Add/(Less): Other unallocable Income net of unallocable expenses	23.69	14.84
Total Profit before Tax	80.38	304.96
Segment Assets		
a.Warehousing Rental Services	3,320.49	2,797.62
b.Engineering Services	413.53	407.69
c.Unallocated	104.47	79.00
Total	3,838.49	3,284.31
Segment Liabilities		
a.Warehousing Rental Services	1,537.73	951.75
b.Engineering Services	21.45	62.85
c.Unallocated	104.33	102.64
Total	1,663.52	1,117.24

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Capital Expenditure	523.41	235.72
Depreciation	119.08	116.35
Income tax expense	(3.66)	74.12
Geographical Segment		
Revenues		
a. Domestic	1,241.53	1,378.89
b. External	160.73	276.97
Total	1,402.26	1,655.86
Less: Inter-Segment Revenue	-	-
Net Sales / Income from operations	1,402.26	1,655.86

Note:

There were three customers who contributed to 10% or more to the company's revenue belonging to Warehousing rental segment (₹570.66 Lakhs) for FY 2024-25.

There were three customers who contributed 10% or more to the company's revenue out of which one belong to Warehousing rental segment (₹245.32 Lakhs) and two belong to Engineering services segment (₹ 429.50 Lakhs) for FY 2023-24.

Notes to the financial statements for the year ended March 31, 2025

NOTE 26 - EARNINGS PER SHARE (EPS)

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit after tax attributable to equity shareholders	84.04	230.84
Weighted Average number of Equity Shares used in the calculation of Basic EPS	6,68,750	6,68,750
Weighted Average number of Equity shares used in the calculation of Diluted EPS	6,68,750	6,68,750
Earnings per share of ₹ 100/- each		
- Basic (in ₹)	12.57	34.52
- Diluted (in ₹)	12.57	34.52

NOTE 27- ASSETS GIVEN ON OPERATING LEASES

The above includes following assets given on operating lease :

₹ in Lakhs

Particulars	Land	Buildings	Plant & Equipment
As at March 31, 2025			
Gross Block	65.15	1789.07	95.60
Accumulated Depreciation	-	343.27	46.47
Net Block	65.15	1,445.80	49.13
Depreciation for the year	-	59.39	8.42
As at March 31, 2024			
Gross Block	65.15	1,743.47	91.30
Accumulated Depreciation	-	283.88	38.05
Net Block	65.15	1,459.59	53.25
Depreciation for the year	-	60.06	7.93

Particulars	Capital Work-in-Progress
As at March 31, 2025	
Gross Block	518.81
Accumulated Depreciation	-
Net Block	518.81
Depreciation for the year	-
As at March 31, 2024	
Gross Block	65.43
Accumulated Depreciation	-
Net Block	65.43
Depreciation for the year	-



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

NOTE 28 - CONTINGENT LIABILITIES AND COMMITMENTS

A. Contingent liabilities

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Other monies for which the Company is contingently liable:	-	-

B. Commitments

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	238.60	-

NOTE 29 - EMPLOYEE BENEFIT PLANS

(a) Defined Contribution Plan:

The Company makes Provident Fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs towards the benefits. The Company has recognised ₹ 20.74 Lakhs (for the year ended March 31, 2024: ₹ 19.31 Lakhs) as contribution to Provident Fund, and ₹ 3.80 Lakhs (for the year ended March 31, 2024 ₹ 4.49 Lakhs) as payment under Employee State Insurance Scheme in the Statement of Profit and Loss. These contributions have been made at the rates specified in the rules of the respective schemes and has been recognised in the Statement of Profit and Loss under the head Employee Benefits Expense.

(b) Defined Benefit Plans:

Gratuity and Leave encashment

The gratuity obligation is funded. The following table sets out the status of the defined benefit schemes and the amount recognised in the financial statements as per the Actuarial Valuation done by an Independent Actuary:

Reconciliation of opening and closing balances of Defined Benefit Obligation

₹ in Lakhs

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
Defined Benefit Obligation at beginning of the year	97.02	84.65
Current service cost	6.56	6.72
Interest cost	6.95	6.24
Actuarial (Gain) / Loss	(5.01)	1.08
Benefits paid	(0.78)	(1.67)
Defined Benefit Obligation at year end (A)	104.73	97.02

Notes to the financial statements for the year ended March 31, 2025

Reconciliation of opening and closing balances of fair value of Plan Assets

₹ in Lakhs

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
Fair value of Plan Assets at beginning of the year	90.61	77.18
Employer contributions	6.80	8.84
Expected Return on Plan Assets	6.75	6.03
Actuarial Gain / (Loss)	0.49	0.23
Benefits paid	(0.78)	(1.67)
Fair value of Plan Assets at year end (B)	103.87	90.61
Net Defined Benefit Liability/(Asset) (A-B)	0.86	6.42
Actual return on plan assets	7.23	6.26

Expenses recognised during the year

₹ in Lakhs

Particulars	Gratuity	
	For the year ended March 31, 2025	For the year ended March 31, 2024
In Income Statement		
Current service cost and other charges	6.95	7.02
Interest on net defined benefit liability/ (asset)	0.20	0.21
Immediate recognition of (gain) /loss - other long term benefits	-	-
Net Cost	7.15	7.23
In Other Comprehensive Income		
Actuarial (Gain) / Loss	(5.50)	0.85
Net (Income)/ Expense for the period Recognised in OCI	(5.50)	0.85

The current service cost and the net interest expense for the year are included in the 'Employee Benefits Expense' line item in the statement of profit and loss.

The remeasurement of the net defined liability is included in other comprehensive income.

Actuarial assumptions for both Gratuity and Leave Encashment

Particulars	As at March 31, 2025	As at March 31, 2024
Discount Rate (per annum)	6.92%	7.19%
Expected return on plan assets (per annum)	7.19%	7.45%
Rate of escalation in Salary (per annum)	5.00%	5.00%
Attrition rate (per annum)	5.00%	5.00%

The retirement age of employees of the Company is 58 years.



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary. The mortality rates considered are as per the published rates in the Indian Assured Lives Mortality (2012-14) Ultimate table.

Sensitivity analysis

The key actuarial assumptions to which the defined benefit plans are particularly sensitive to are discount rate, salary escalation & attrition rate. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting period, while holding all other assumptions constant.

The result of Sensitivity analysis is given below:

₹ in Lakhs

Particulars	Gratuity		
	Discount Rate	Salary Escalation Rate	Attrition Rate
As at March 31, 2025			
Defined benefit obligation on plus 100 basis points	101.19 (-3.39%)	108.69 (-3.78%)	104.90 (-0.16%)
Defined benefit obligation on minus 100 basis points	108.69 (-3.78%)	101.12 (-3.45%)	104.54 (-0.18%)
As at March 31, 2024			
Defined benefit obligation on plus 100 basis points	93.34 (-3.80%)	101.12 (-4.22%)	97.25 (-0.23%)
Defined benefit obligation on minus 100 basis points	101.13 (-4.23%)	93.28 (-3.87%)	96.77 (-0.26%)

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Maturity profile of defined benefit obligation

₹ in Lakhs

Particulars	Gratuity	
	As at March 31, 2025	As at March 31, 2024
Expected total benefit payments (Undiscounted)		
Within 1 year	44.72	11.37
1 year to 2 years	4.29	36.90
2 years to 3 years	7.31	4.03
3 years to 4 years	2.75	6.95
4 years to 5 years	2.81	2.60
5 years and above	83.88	79.64

The weighted average duration of the defined benefit obligation is 9.99 years (March 31, 2024 - 10.26 years).

Notes to the financial statements for the year ended March 31, 2025

Note: The compensation for employee absences are expected to be discharged within 12 months from the relevant reporting period. As a result, the leave salary is determined to be a short-term employee benefit expense in accordance with IND AS 19, Employee Benefits.

The employee benefit obligations expose the Company to actuarial risks such as: longevity risk, salary risk, market risk, legislative risk and liquidity risk

Longevity Risk: The present value of the defined benefit obligation is calculated by reference to the best estimate of the mortality of the participants during their employment. An increase in the life expectancy of the participants will increase the obligation.

Salary risk: The present value of the defined benefit obligation is calculated by reference to the future salaries of the participants. As such, an increase in the salary of the participants will increase the obligation.

Market risk: Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate / government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

Legislative risk: Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation / regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation. The new labour code is a case in point and the same will have to be recognized immediately in the year when any such amendment is effective.

Liquidity risk: Employees with high salaries and long durations of service or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign / retire from the company there can be strain on the cash flows.

NOTE 30 - RELATED PARTY DISCLOSURES

List of related parties where control exists and also related parties with whom transactions have taken place and relationships

Names of the related parties	Relationship
The Lakshmi Mills Company Limited Infocus Marketing and Services Ltd Balakumar Shipping & Clearing Agency Private Ltd Aloha Tours & Travels (India) Private Ltd Prathista Weaving and Knitting Company Private Ltd Texcity Sales and Services Private Ltd Sans Craintes Knitters Lakshmi Card Clothing Mfg. Company Private Ltd Lakshmi Automatic Loom Works Ltd - Employees Gratuity Fund	Enterprises over which Key Managerial Personnel are able to exercise significant influence/control. Post Employment Benefit Plan for the Employees of the Company.



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

Key Management Personnel Non Executive - Non Independent Directors: Mr S.Pathy, Chairman Smt.Aishwarya Pathy,Vice Chairperson Mr.R.Santharam Mr.N.Jayachandar Non Executive - Independent Directors: Mr.R.C.H.Reddy (upto 10.09.2024) Mr. R.Varadarajan (upto 10.09.2024) Mr.C.Kamatchisundaram (upto 10.09.2024) Mr.R.R.Balasundharam (upto 10.09.2024) Mr.M.V.Jeganathan (w.e.f 10.09.2024) Mr.M.R.Thiagarajan (w.e.f 10.09.2024) Mr.B.Sreeram (w.e.f 10.09.2024) Mr.Pradip Roy Executives : Mr. R.D.Anandakumar Mr. K. P. Krishnakumar Mr. R. Muthukumar	Key Managerial Personnel Chief Executive Officer Chief Financial Officer Company Secretary
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Transactions with related parties during the year are set out in the table below

₹ in Lakhs

Nature of transaction	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase of goods	3.25	4.11
Texcity Sales and Services Private Ltd	0.23	2.08
Sans Craintes Knitters	-	2.03
Prathista Weaving and Knitting Company Private Ltd	3.02	-
Sale of goods	9.89	11.20
Prathista Weaving and Knitting Company Private Ltd	-	0.29
Lakshmi Card Clothing Mfg. Company Private Ltd	9.89	10.91

Notes to the financial statements for the year ended March 31, 2025

Nature of transaction	For the year ended March 31, 2025	For the year ended March 31, 2024
Receipt of services	59.23	82.51
The Lakshmi Mills Company Limited	27.93	33.41
Aloha Tours & Travels (India) Private Ltd	5.00	3.98
Texcity Sales and Services Private Ltd	6.22	21.56
Balakumar Shipping & Clearing Agency Private Ltd	20.06	23.56
Lakshmi Card Clothing Manufacturing Company Private Ltd	0.02	-
Rendering of services	24.47	24.61
The Lakshmi Mills Company Limited	19.43	18.95
Sans Craintes Knitters	5.04	5.66
Purchase of Property	-	-
The Lakshmi Mills Company Limited	-	-
Sitting Fees to Directors	10.41	5.88
Advances received	1.20	1.22
Prathista Weaving and Knitting Company Private Ltd	-	0.02
Sans Craintes Knitters	1.20	1.20
Loans given	6.50	10.00
Mr K. P. Krishnakumar	-	10.00
Mr.R. Muthukumar	6.50	-
Loans repaid	3.60	5.10
Mr K. P. Krishnakumar	3.60	3.60
Mr.R. Muthukumar	-	1.50
Remuneration to Key Managerial Personnel	49.65	50.29
Mr R.D.Anandakumar	18.71	18.98
Mr K.P.Krishnakumar	16.33	16.66
Mr R.Muthukumar	14.61	14.65



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

₹ in Lakhs

Nature of transaction	As at March 31, 2025	As at March 31, 2024
Balances outstanding as at the year end - Payable	6.08	12.45
The Lakshmi Mills Company Limited	1.23	1.11
Balakumar Shipping & Clearing Agency Private Ltd	1.62	1.62
Texcity Sales and Services Private Limited	1.09	1.74
Aloha Tours & Travels (India) Private Ltd	0.06	0.34
Prathista Weaving and Knitting Company Private Ltd	0.02	0.02
Sans Craintes Knitters - Security Deposit	1.20	1.20
Lakshmi Automatic Loom Works Ltd - Employees Gratuity Fund	0.86	6.42
Balances outstanding as at the year end - Receivable	32.66	25.16
Lakshmi Card Clothing Mfg Company Private Ltd	0.64	0.89
Sans Craintes Knitters	0.50	0.47
The Lakshmi Mills Company Limited - Security Deposit	22.22	17.40
Mr K. P. Krishnakumar - Loan	2.80	6.40
Mr.R.Muthukumar - Loan	6.50	-

The remuneration of Directors and other Members of key managerial personnel during the year was as follows:

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Short-term employee benefits	49.65	50.29
Post-employment benefits	2.02	2.01

NOTE 31 - FINANCIAL INSTRUMENTS

31.1 Capital Management

The Company's management objectives are:

- to ensure the Company's ability to continue as a going concern
- to create value for Shareholders by facilitating the meeting of long term and short term goals of the Company.

The Company determines the amount of capital required on the basis of annual business plan coupled with long term and short term expansion plans. The funding needs are met through equity, cash generated from operations, long term and short term bank borrowings.

The Company monitors the capital structure on the basis of net debt to equity ratio and maturity profile of the overall debt portfolio of the Company. Net debt includes interest bearing instruments less cash and cash equivalents and other bank balances (including non-current earmarked balances)

Notes to the financial statements for the year ended March 31, 2025

The table below summarises the capital, net debt and net debt to equity ratio (Gearing ratio) of the Company

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Net Debts	17.08	-
Total Equity	2,174.97	2,167.07
Gearing ratio (in %)	0.79%	-

31.2 Categories of Financial Instruments

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments. The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, and financial liability are disclosed in Note 2C(7) of Material Accounting Policies.

A. Financial Assets and Liabilities

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

₹ in Lakhs

Particulars	As at March 31, 2025		As at March 31, 2024	
	Carrying value	Fair value	Carrying value	Fair value
Financial assets				
Measured at amortised cost				
Other financial assets -non current	87.24	87.24	410.17	410.17
Trade receivables	147.36	147.36	134.63	134.63
Cash and cash equivalents	3.71	3.71	4.13	4.13
Bank balances other than cash and cash equivalents	878.30	878.30	558.48	558.48
Loans	14.17	14.17	13.99	13.99
Other financial assets -current	26.09	26.09	39.37	39.37
Total financial assets	1,156.88	1,156.88	1,160.77	1,160.77
Financial liabilities				
Measured at amortised cost				
Borrowings	899.10	899.10	494.55	494.55
Trade payables	13.65	13.65	20.90	20.90
Lease liabilities - Current / Non-current	105.51	105.51	12.24	12.24
Other financial liabilities - Non-current	232.67	232.67	323.89	323.89
Other financial liabilities - Current	294.86	294.86	125.43	125.43
Total financial liabilities	1,545.79	1,545.79	977.01	977.01



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

The Management has assessed that the fair values of cash and cash equivalents, bank balances, trade receivables, other financial assets, trade payables and other financial liabilities recorded at amortised cost is considered to be a reasonable approximation of fair value.

The following methods and assumptions are used to estimate the fair values:

Fair values of the Company's interest-bearing instruments are determined by using Effective Interest Rate (EIR) method. The own non-performance risk as at March 31, 2025 was assessed to be insignificant.

B. Fair value hierarchy

The Company uses the following hierarchy for determining and/or disclosing the fair value of financial instruments by valuation techniques. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

31.3 - Financial risk management objective

The Company's activities expose it to certain / reasonable financial risks. The Company's primary focus is to foresee the unpredictability of such risks and seek to minimize potential adverse effects on its financial performance.

The Company has a risk management process and framework in place. This process is coordinated by the Board, which meets regularly to review risks as well as the progress against the planned actions. The Board seeks to identify, evaluate business risks and challenges across the Company through such framework. These risks include market risks, credit risk and liquidity risk.

The risk management process aims to:

- improve financial risk awareness and risk transparency
- identify, control and monitor key risks
- identify risk accumulations
- provide management with reliable information on the Company's risk situation
- improve financial returns

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements:

Risk	Exposure arising from	Risk management
Market Risk - Foreign Exchange	Recognised financial assets and liabilities not denominated in Indian rupee (₹)	Periodic review by management
Market Risk - Interest Rate	Borrowings at variable rates	Periodic review by management

Notes to the financial statements for the year ended March 31, 2025

Risk	Exposure arising from	Risk management
Credit Risk	Cash and cash equivalents, trade receivables and other financial assets	Bank deposits, diversification of asset base, credit limits, etc.
Liquidity Risk	Borrowings and other liabilities	Availability of committed credit and borrowing facilities

Market Risk - Foreign Exchange

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to Euro. Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the Company's functional currency. Exposures to foreign currency balances are periodically reviewed to ensure that the results from fluctuating currency exchange rates are appropriately managed.

The Company does not have any foreign currency receivable or payable exposures as at 31.03.2025 and 31.03.2024.

Market Risk - Interest Rate

(i) Liabilities:

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. At March 31, 2025, the Company is exposed to changes in market interest rates through bank borrowings at variable interest rates. Below is the overall exposure of the Company to interest rate risk:

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Variable rate borrowing from banks	899.10	494.55
Fixed rate borrowing		
- Banks	-	-
- Others	-	-
Total borrowings	899.10	494.55

Interest rate sensitivity analysis:

If interest rates had been 1% higher and all other variables were held constant, the company's profit for the year ended would have impacted in the following manner:

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Increase / (decrease) in the profit for the year	(6.50)	(5.10)

A decrease in interest rates by 1% would have an opposite effect to the impact in the table above



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

(ii) Assets:

The Company's financial assets are carried at amortised cost and are at fixed rate only. They are, therefore, not subject to interest rate risk since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due to the Company causing financial loss. It arises from cash and cash equivalents, deposits with banks, security deposits, loans given and principally from credit exposures to customers relating to outstanding receivables. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at reporting date.

In respect of trade and other receivables, the Company is not exposed to any significant credit risk exposure to any single counterparty or any company of counterparties having similar characteristics. The Company has very limited history of customer default, and considers the credit quality of trade receivables, that are not past due or impaired, to be good.

Therefore, the Company does not expect any material risk on account of non performance by any of the Company's counterparties. The Company uses a simplified approach of estimated credit losses for trade receivables which provide for expected credit loss on lifetime expected losses. The credit risk for cash and cash equivalents, bank deposits, security deposits and loans is considered negligible, since the counterparties are reputable organisations.

Liquidity Risk

The Company requires funds both for short-term operational needs as well as for long-term expansion programmes. The Company remains committed to maintaining a healthy liquidity ratio, deleveraging and strengthening the balance sheet. The Company manages liquidity risk by maintaining adequate support of facilities and by continuously monitoring forecast and actual cash flows and by matching the maturity profiles of financial assets and liabilities.

The Company's Finance department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

The Company's financial liability is represented significantly by long term and short term borrowings from banks and trade payables. The maturity profile of the Company's short term and long term borrowings and trade payables based on the remaining period from the date of balance sheet to the contractual maturity date is given in the table below. The figures reflect the contractual undiscounted cash obligation of the Company.

(i) Financial Arrangements

The company had access to the following undrawn borrowing facilities at the end of the reporting period:

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Floating rate		
- Expiring within one year(bank open credit facilities)	31.50	40.59

The bank open credit facilities may be drawn at any time and may be terminated by the bank without notice. Subject to the continuance of satisfactory credit ratings, the bank loan facilities may be drawn at any time in INR and have an average maturity of 1 year.

Notes to the financial statements for the year ended March 31, 2025

(ii) Maturities of Financial Liabilities

The tables below analyse the company's financial liabilities into relevant maturity groupings based on their contractual maturities for :

- all non-derivative financial liabilities, and
- net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

₹ in Lakhs

Particulars	Maturing within 3 months	Maturing after 3 months but within a year	Maturing after 1 year but within 5 years	Total
March 31, 2025				
Borrowings	49.39	354.00	495.70	899.10
Trade payable	13.65	-	-	13.65
Lease liabilities	3.93	13.10	88.48	105.51
Rental security deposit	121.53	41.36	204.05	366.95
Payable on purchase of Property, plant and equipment	29.63	-	-	29.63
Total	218.13	408.47	788.24	1,414.84
March 31, 2024				
Borrowings	40.61	420.28	33.66	494.55
Trade payable	20.90	-	-	20.90
Lease liabilities	12.24	-	-	12.24
Rental security deposit	22.36	9.72	287.74	319.82
Payable on purchase of Property, plant and equipment	3.67	-	-	3.67
Total	99.78	430.00	321.40	851.19



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

32.1 Disclosure of Ratios

Particulars	Formula	FY 24-25	FY 23-24	% change
a) Current Ratio	Current Assets / Current Liabilities	1.63	1.32	23.48%
b) Debt-Equity Ratio	Total Debt (including lease liabilities) / Share holders Equity	0.46	0.23	100.82%
c) Debt Service Coverage Ratio	Earnings available for Debt service/ Debt Service	1.19	2.02	(-41.24%)
d) Return on Equity Ratio	Net Profit after taxes / Average share holders equity	3.87%	11.07%	(-65.03%)
e) Inventory turnover Ratio	Sales / Average inventory	4.07	6.46	(-36.95%)
f) Trade Receivables turnover Ratio	Credit Sales/Average Trade Receivables	7.94	8.45	(-6.07%)
g) Trade Payables turnover Ratio	Credit Purchases/Average Trade Payables	9.60	9.04	6.18%
h) Net Capital turnover Ratio	Turnover/Working Capital	2.67	7.05	(-62.06%)
i) Net Profit Ratio	Profit after tax/Turnover	6.57%	15.61%	(-57.93%)
j) Return on Capital employed	Earnings before interest and tax/Capital Employed	5.07%	13.75%	(-63.15%)
k) Return on Investment	Income generated from Investments/ Time Weighted average investments	N.A	N.A	N.A

Debt service = Interest & Lease Payments + Principal Repayments

Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of PPE etc.

Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

Particulars	Reasons for change beyond 25%
b) Debt-Equity Ratio	Increase in debt during the year
c) Debt Service Coverage Ratio	Decrease in Earnings and increase in debt serviced
d) Return on Equity Ratio	Decrease in Net profit after taxes during the year
e) Inventory turnover Ratio	Decrease in sales and increase in average inventory
h) Net Capital turnover Ratio	decrease in Turnover and increase in net working capital
i) Net Profit Ratio	Decrease in Net profit and decrease in turnover
j) Return on Capital employed	Decrease in earnings before interest and tax

Note: The Company has not made investments in financial assets (Equities, Debt etc.) and hence Return on Investment ratio is not applicable.

Notes to the financial statements for the year ended March 31, 2025

Other disclosures under Schedule III of the Companies Act, 2013

32.2 The Union Ministry of Labour issued draft rules under section 67 of the Code on Wages Act on July 7, 2020 in the Gazette and the Act is yet to be effective. The three labour codes, the Occupational Health, Safety and Working Conditions Code 2020, the Industrial Relations Code 2020 and the Code on Social Security 2020 have been passed by the parliament and have also received the assent of the President of India on 28 September 2020. However, the date on which these Codes will come into effect has not been notified. The Company would assess the impact of these Codes and would record any related impact in the period these Codes become effective.

32.3 Additional disclosures under Schedule III of the Companies Act, 2013

- i The Company did not undertake transactions that were not recorded in the books of accounts and which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- ii The Company has not made investments in any body corporate and hence disclosure regarding compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 does not apply.
- iii The Company has not been declared a Wilful Defaulter by its lenders.
- iv The Company does not hold any benami property and hence no proceedings have been initiated against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- v The Company has not traded in cryptocurrencies or virtual currencies during the year.
- vi The Company has not entered into transactions with Companies that have been struck off the Register of Companies
- vii The Company has not (which are material either individually or in the aggregate) advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- viii The Company has not (which are material either individually or in the aggregate) received any funds from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- ix No scheme of arrangement has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.



Lakshmi Engineering and Warehousing Limited

Notes to the financial statements for the year ended March 31, 2025

- x Fresh Term loan availed by the Company during the financial year was used for the purposes for which it was availed.
- xi The Company does not have any charges or satisfaction thereof which are yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

33.1 Details of leasing arrangements as Lessor:

The company has entered into operating lease arrangements which are non-cancellable for a period 3 to 5 years and may be renewed for a further period based on mutual agreement of the parties. ₹ in Lakhs

Future minimum lease payments Receivable (Undiscounted)	As at March 31, 2025	As at March 31, 2024
Not later than one year	814.05	852.74
Later than one year and not later than 5 years	1,377.51	3,617.07

33.2 DISCLOSURE AS REQUIRED UNDER IND AS 116-Leases-As Lessee

Movement of Lease Liability

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	12.24	27.96
Additions During the year	113.07	-
Lease modification	-	5.99
Repayments during the year	19.80	21.71
Closing Balance	105.51	12.24
Current	17.03	12.24
Non-Current	88.48	-
Maturity		
Within one year	17.03	12.24
1 - 5 years	88.48	-
More than five years	-	-

The effective Interest rate for the Lease Liabilities is 10.50% [12.65% for FY 23-24]

The following are the amounts recognised in the Statement of Profit and Loss

₹ in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Depreciation expense of Right of Use Assets	21.43	20.24
Interest Expense on Lease Liabilities	6.23	3.08
Expense relating to Short Term Lease	23.70	21.14
Expense relating to Lease of Low Value Assets	-	-

Notes to the financial statements for the year ended March 31, 2025

Details regarding the contractual maturities of lease liabilities on an undiscounted basis

₹ in Lakhs

Future minimum lease payments Payable	As at March 31, 2025	As at March 31, 2024
Not later than one year	27.33	12.70
Later than one year and not later than 5 years	106.65	-

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Lease liabilities are monitored within the Company's treasury function. All lease obligations are denominated in currency units.

34.1 The financial statements of Lakshmi Engineering and Warehousing Limited were approved by the Board of Directors and authorised for issue on 23rd May 2025

34.2 The Final Dividend on shares is recorded as liability on the date of approval by the shareholders.

Dividend declared by the company are based on the profits available for distribution.

The Board of Directors have recommended a Dividend of ₹ 10/- (10%) each per equity share of the face value of ₹ 100/- each, subject to the approval of the shareholders at the ensuing Annual General Meeting. This will result in a total Dividend outgo of ₹ 66.87 Lakhs.

35 All figures have been rounded off to Lakhs unless stated otherwise. Discrepancies, if any, in between the totals and the sum of the items forming part of such totals are due to rounding off in the financial statements. Wherever figures are indicated as 0.00 Lakhs, it represents value less than ₹ 0.01 Lakhs due to rounding off to the nearest Lakhs.

For and on behalf of the Board of Directors

(Sd.) S. PATHY

Chairman (DIN:00013899)

(Sd.) R. SANTHARAM

Director (DIN:00151333)

(Sd.) R.D. ANANDAKUMAR

Chief Executive Officer

(Sd.) K.P. KRISHNAKUMAR

Chief Financial Officer

Coimbatore

23-05-2025

(Sd.) R. MUTHUKUMAR

Company Secretary

In terms of our report attached
For **SUBBACHAR & SRINIVASAN**

Chartered Accountants

Firm Registration No. 0040835

(Sd.) **ABHINAV VENKATESH**

Partner

Membership No. 263357



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