



# VAS INFRASTRUCTURE LTD.

CIN NO : L74999MH1994PLCO76538

Regd. Off. : Plot No. 757/758, Jwala Estate, Soniwadi, Near Kora Kendra, S. V. Road, Borivali (W), M - 92. T. : 022-2899 7506 / 3234 / 2658 Fax : +91-22-2899 7806  
Email : vasinfrastuctureltd@yahoo.com # Website : www.vasinfrastuctureltd.com

*o/c*

REF.NO:VAS/BOMSTOCK/2017

September 19, 2017

014775

Mr. Rakesh Parekh  
Special Assistant,  
Bombay Stock Exchange Ltd,  
Listing Compliance  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
BOMBAY -400 001.

Dear Sirs,

Sub: Financial Results for the Quarter ended June 2017, duly amended

We refer to your email dated September 13, 2017, in respect of the above subject.

As required we are emailing amended Financial Results for the Quarter ended 30<sup>th</sup> June, 2017, for your information and record.

Please acknowledge and arrange to upload at our website.

Thanking you,

Yours faithfully,  
for VAS INFRASTRUCTURE LIMITED

(HARIRAM BIJLANI)  
COMPANY SECRETARY



enc:a/a

*standalone UAFR for 30.6.2017  
With Ltd. Rev. Certificate*



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## PRESS RELEASE

Vas Infrastructure Ltd. has declared its Results for the Quarter ended 30<sup>th</sup> June, 2017.

For the 1<sup>st</sup> Quarter of 2017-2018, the company has achieved Sales/Income from Operations of Rs.489.95 lacs. and decrease of 61.32.% over the First Quarter of the previous years.

Mrs. Kirti K.Padave , Chairman and Executive Director, of Vas Infrastructure Ltd. said the sales of flats was very low on account of sluggish market conditions including demonetization in November 2016.

However as the Company will develop new projects and the work are in progress, it is likely that sales and margin will pick up during 3<sup>rd</sup> Quarter onwards.



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## UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30TH JUNE, 2017

Part I - Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2017

Amount in Lacs

Sr.No.	Particulars	Quarter ended 30-06-2017	Quarter ended 31-03-2017	Quarter ended 30-06-2016	Three Months Ended 30-06-2017	Three Months Ended 30-06-2016	Previous accounting year ended 31-03-2017
		Unaudited	Unaudited*	Unaudited	Unaudited	Unaudited	Unaudited*
	<b>Income</b>						
I	Revenue from Operations (Refer Note :2)	398.811	246.384	672.735	398.811	672.735	1,628.469
II	Other Income	91.142	78.343	126.142	91.142	126.142	312.986
III	<b>Total Income</b>	<b>489.953</b>	<b>324.727</b>	<b>798.877</b>	<b>489.953</b>	<b>798.877</b>	<b>1941.455</b>
2	<b>Expenses</b>						
	a) Cost of Construction & Development	178.251	282.924	87.605	178.251	87.605	570.356
	b) Purchase of Stock in Trade	0.000	0.000	0.000	0.000	0.000	0.000
	c) Change in inventories of finished goods , work in progress & stock in trade.	61.952	(240.922)	602.433	61.952	602.433	322.483
	d. Employee benefit expenses	35.046	33.149	42.432	35.046	42.432	170.041
	e. Finance Cost	361.229	501.287	475.909	361.229	475.909	1,972.992
	f. Depreciation & amortisation expense	10.790	11.533	10.406	10.790	10.406	42.684
	g. Other expenditure	158.600	268.052	146.631	158.600	146.631	654.143
IV	<b>Total Expenses</b>	<b>805.868</b>	<b>856.023</b>	<b>1365.416</b>	<b>805.866</b>	<b>1365.416</b>	<b>3732.699</b>
V	Profit/(loss) before Exceptional Items & Tax (III -IV)	(315.915)	(531.296)	(566.539)	(315.913)	(566.539)	(1,791.244)
VI	Exceptional Items	0.000	7.250	0.000	0.000	0.000	7.250
VII	Profit/(loss) before Tax (V-VI)	(315.915)	(538.546)	(566.539)	(315.913)	(566.539)	(1,798.494)
VIII	<b>Tax Expense</b>						
	a) Current Tax	0.000	0.000	0.000	0.000	0.000	0.000
	b) Deferred Tax	0.000	48.298	0.000	0.000	0.000	48.298
IX	Profit/(Loss) for the period from Continuing Operations (VII-VII)	(315.915)	(586.844)	(566.539)	(315.913)	(566.539)	(1,846.792)
X	Profit/(Loss) from discontinued operations before tax	0.000	0.000	0.000	0.000	0.000	0.000
XI	Tax Expense of discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
XII	Profit/(Loss) from discontinued operations after tax (X-XI)	0.000	0.000	0.000	0.000	0.000	0.000
XIII	Profit/(Loss) for the period (IX+XII)	(315.915)	(586.844)	(566.539)	(315.913)	(566.539)	(1,846.792)
XIV	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or loss	1.110	(8.347)	(16.242)	1.110	(16.242)	(56.404)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000	0.000
	B (i) Items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000	0.000
	(ii) Income Tax relating to items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000	0.000
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>(314.805)</b>	<b>(595.191)</b>	<b>(582.781)</b>	<b>(314.803)</b>	<b>(582.781)</b>	<b>(1,903.196)</b>
XVI	<b>Earnings per equity Share (for continuing operation):</b>						
	(1) Basic	(2.297)	(4.268)	(4.120)	(2.297)	(4.120)	(13.431)
	(2) Diluted	(2.297)	(4.268)	(4.120)	(2.297)	(4.120)	(13.431)
XVII	<b>Earnings per equity Share (for discontinued operation):</b>						
	(1) Basic	0.000	0.000	0.000	0.000	0.000	0.000
	(2) Diluted	0.000	0.000	0.000	0.000	0.000	0.000
XVIII	<b>Earnings per equity Share (for discontinued &amp; continuing operations):</b>						
	(1) Basic	(2.297)	(4.268)	(4.120)	(2.297)	(4.120)	(13.431)
	(2) Diluted	(2.297)	(4.268)	(4.120)	(2.297)	(4.120)	(13.431)

*Handwritten signatures and initials:*  
PSC  
Kish





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See accompanying notes to the financial statements:

Notes:-

1. The Company has adopted Indian Accounting Standards ("IND AS") notified by the Ministry of Corporate Affairs with effect from 1st April, 2017. Accordingly, the financial results for the quarter ended 30th June, 2017 are in accordance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarters ended 31st March, 2017, 30th June, 2016 and the previous year ended 31st March, 2017 are also compliant with IND AS.
2. The above Unaudited Financial Results have been reviewed by the Audit Committee & were approved by the Board of Directors in their meeting held on 10/08/2017.
3. Reconciliation of Equity and Net Profit as reported under previous Generally Accepted Accounting Principles ("Previous GAAP") and as per IND AS is given as Appendix -A.
4. The financial results for the quarters ended 31st March, 2017 and 30th June, 2016 and year ended 31st March, 2017 have not been audited or reviewed by the auditors and are compiled by the management after exercising necessary due diligence to ensure a true and fair view of the Company's affairs.
5. Complaints lying pending as on 01-04-17 - NIL. 6. Complaints Received during the quarter - NIL.
7. Complaints disposed off during the quarter - NIL. 8. Complaints lying unsolved as on 10.08.2017 - NIL.
- 9.\* The Statutory Auditor have Carried out a limited Review of above Unaudited Financial Results ended 30th June 2017.
10. Financials of previous periods (a) have been retrospectively rearranged wherever necessary to conform to this period's / quarter's classification.

FOR VAS INFRASTRUCTURE LIMITED

  
(MS. KIRTI PADAVE)  
EXECUTIVE DIRECTOR

  
PLACE :- MUMBAI  
DATE :- 10-08-2017





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## VAS INFRASTRUCTURE LIMITED

Appendix A: Reconciliation of Equity and Net Profit as reported under previous Generally Accepted Accounting Principles ("Previous GAAP") and as per IND AS:

		Rs. In Lacs		
		Standalone		
		Net Profit Reconciliation		
		For the Quarter Ended	For the Quarter Ended	For the Year Ended
		30/06/2016	31/03/2017	31/03/2017
Nature of Adjustments	Notes			As at 31/03/2017
Net Profit/Equity as per Previous GAAP		(566.54)	(586.84)	(1,846.79)
Effect of measuring Financial Instruments at fair value	(a)	(16.24)	(8.35)	(57.58)
Net Profit as per IND AS		(582.78)	(595.19)	(1,904.37)
Other Comprehensive Income (Net of tax)		(16.24)	(8.35)	(57.58)
Total Comprehensive Income /Equity as per IND AS		(599.02)	(603.54)	(1,961.96)

a) **Fair Valuation of Financial Instruments :** The Company has valued certain financial assets at fair value . The impact of change in fair value as on the date of transition (i.e. 1st April'2016), is recognised in opening equity and changes thereafter are recognised in the Statement of Profit and Loss or other Comprehensive Income as the case may be.



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## Standalone Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2017

S.No	Particulars	(Rs. in lacs.)	
		Quarter ended 30.6.2017 (Unaudited)	Corresponding 3 months ended in the previous year 30.6.2016 (Unaudited)
1	Total revenue from Operations	398.811	672.735
2	Net Profit/(Loss) for the period (before Tax, Exceptional items)	(315.913)	(566.539)
3	Net Profit/(Loss) for the period before Tax,(after tax Exceptional items )	(315.913)	(566.539)
4	Net Profit/(Loss) for the period after Tax (after Exceptional items )	(315.913)	(566.539)
5	Total Comprehensive income for the period (comprising Profit/(Loss) for the period (after Tax) and other Comprehensive income (after Tax)	(314.803)	(582.781)
6	Paid up Equity Share capital	1375.040	1375.040
7	Reserve (excluding Revaluation Reserve) as shown in the Audited Balance sheet.	(859.926) As per "IND AS"	1906.107
8	Earning per share (of Rs.10/- each) (for continuing and discontinued operations) 1. Basic 2. Diluted	(2.289) (2.289)	(4.238) (4.238)

### Notes

a) The Financial Results have been reviewed by the Audit Committee and approved by the Board of at its meeting held on 10<sup>th</sup> August, 2017. The Auditors of the Company have carried out Limited Review of the Unaudited Financial Results for the Quarter Ended 30.6.2017.

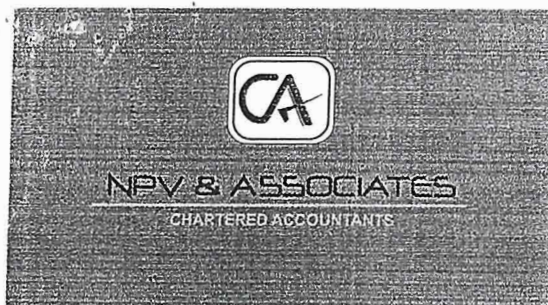
b) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites ([www.bseindia.com](http://www.bseindia.com) and Company's Website ([www.vasinfrastuctureltd.com](http://www.vasinfrastuctureltd.com)).

For VAS INFRASTRUCTURE LTD.

Place; Mumbai  
Dated: 10.8.2017

  
(KIRTI KISHORE PADAVE)  
EXECUTIVE DIRECTOR





NPV House, D-Wing, Chanakya CHSL,  
Mahavir Nagar Link Road, Kandivali -West, Mumbai - 400067

Tel: +91-22-29678231-38  
Email : npv@npvca.in

An ISO 9001: 2008 Certified

## Independent Auditor's Report on Audit of Interim Financial Results

To,  
Board of Directors of VAS Infrastructure Limited,

1. We have reviewed the accompanying statement of unaudited standalone financial results of **VAS Infrastructure Limited** ("the Company") for the Quarter ended June 30, 2017 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016 and including the reconciliation of profit/ loss under Ind AS of the corresponding quarter with profit/ loss reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We have not reviewed / audited the financial results and other financial information for the Quarters ended June 30, 2016 and March 31, 2017 and year ended March 31, 2017 which have been presented based on the financial information compiled by the Management.

For NPV & Associates  
Chartered Accountants

FRN: 129408W



CA Milan Chitalia  
(Partner)

M. No. 112275

Place: Mumbai

Date: 10/08/2017