



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 : vasinfrastructureltd@yahoo.com # Website : www.vasinfrastructureltd.com

REF.NO:VAS/BOMSTOCK/2019

November 14, 2019

The Listing Manager
Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400 001

Dear Sir,

Sub : OUTCOME OF THE BOARD MEETING - Unaudited Financial Results
for the Quarter & Half Year ended 30TH September, 2019

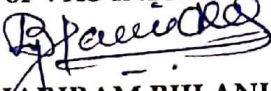
Ref : Company No. 531574

The Board of Directors of the Company held its meeting on November 14, 2019, at the Registered office of the Company. The Board adopted the following Agendas :

1. The Board approved and took on record the Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2019 (copy enclosed).
2. The Board took Note on the Limited Review Report given by the Statutory Auditors, M/s. NPV & Associates on the Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2019 - (copy enclosed)
3. The Board discussed and approved Related Party Transaction with Group Companies
4. The Board discussed SEBI Order dated October 10, 2019 and decided to file an Appeal at SAT, Mumbai .
5. The Board also discussed Complaints filed by various tenants of PV-3 & it has been decided to take legal action against this tenants for recovery of Co's. Dues.
- 6 The Meeting of the Board of Directors' commenced at 2.30 p.m. and concluded at 4.30 p.m.

Please arrange to upload on our website

Yours faithfully,
For VAS INFRASTRUCTURE LIMITED


HARIRAM BIJLANI
(COMPANY SECRETARY)

ENC:A/A



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VAS INFRASTRUCTURE LIMITED						
UNAUDITED FINANCIAL RESULTS						
FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2019						
Part I - Statement of Standalone Unaudited Financial Results for the Quarter & Half Year Ended 30th Sep, 2019						
Sr. No.	Particulars	Quarter ended 30-09-2019	Quarter ended 30-06-2019	Quarter ended 30-09-2018	Six Months Ended 30-09-2019	Six Months Ended 30-09-2018
		Unaudited*	Unaudited*	Unaudited*	Unaudited*	Unaudited*
						Year Ended 31-03-2019
						Audited
	Income					
I	Revenue from Operations (Refer Note :2)	16.51	134.00	19.00	150.51	68.58
II	Other Income	8.13	37.08	57.77	45.21	111.83
III	Total Income	24.64	171.08	76.77	195.72	180.41
2	Expenses					
	a) Cost of Construction & Development	(11.86)	16.71	18.43	4.85	36.22
	b) Purchase of Stock in Trade			-	-	-
	c) Change in inventories of finished goods, work in progress & stock in trade.	12.39	123.54	43.80	135.94	24.33
	d. Employee benefit expenses	23.38	22.73	37.04	46.11	75.87
	e. Finance Cost	539.06	470.60	487.67	1,009.66	961.56
	f. Depreciation & amortisation expense	7.58	8.59	9.95	16.17	20.83
	g. Other expenditure	(43.79)	51.29	267.73	7.50	397.09
IV	Total Expenses	526.76	693.46	864.62	1,220.22	1,515.89
V	Profit/(loss) before Exceptional Items & Tax (III -IV)	(502.12)	(522.38)	(787.85)	(1,024.50)	(1,335.49)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before Tax (V-VI)	(502.12)	(522.38)	(787.85)	(1,024.50)	(1,335.49)
VIII	Tax Expense					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	(15.50)
IX	Profit/(Loss) for the period from Continuing Operations (VII-VII)	(502.12)	(522.38)	(787.85)	(1,024.50)	(1,335.49)
X	Profit/(Loss) from discontinued operations before tax	-	-	-	-	-
XI	Tax Expense of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations after tax (X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	(502.12)	(522.38)	(787.85)	(1,024.50)	(1,335.49)
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	81.54	2.83	(0.56)	84.37	(2.00)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss			-		-
	B (i) Items that will be reclassified to profit or loss			-		-
	(ii) Income Tax relating to items that will be reclassified to profit or loss			-		-
XV	Total Comprehensive Income for the period (XIII+XIV)	(417.75)	(519.55)	(788.40)	(940.13)	(1,337.49)
XVI	Earnings per equity Share (for continuing operation):					
	(1) Basic	(3.32)	(3.45)	(5.46)	(6.77)	(9.26)
	(2) Diluted	(3.32)	(3.45)	(5.46)	(6.77)	(9.26)
XVII	Earnings per equity Share (for discontinued operation):					
	(1) Basic			-		-
	(2) Diluted			-		-
XVIII	Earnings per equity Share (for discontinued & continuing operations):					
	(1) Basic	(3.32)	(3.45)	(5.46)	(6.77)	(9.26)
	(2) Diluted	(3.32)	(3.45)	(5.46)	(6.77)	(9.26)

See accompanying notes to the financial statements:

Notes:-

- 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 Half Year ended 30th Sep, 2019 are in accordance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarters & Half Year ended 30th Sep, 2018 and the previous year ended 31st March, 2019 are also compliant with IND AS.
- Revenue from operations has been presented in accordance with IND AS 18.
- The above Unaudited Financial Results have been reviewed by the Audit Committee & were approved by the Board of Directors in their meeting held on 14/11/2019.
- Complaints lying pending as on 01-07-19 - NIL & Complaints Received during the quarter - NIL
- Complaints disposed off during the quarter - NIL 6. Complaints lying unsolved as on 30.09.2019 - NIL
- * The Statutory Auditor have Carried out Limited Review of above Unaudited Financial Results for Quarter & Half Year ended 30th Sep'2019.
- Figures of previous period (s) have been regrouped/ rearranged wherever necessary to confirm to this period's / quarter's classification.

FOR VAS INFRASTRUCTURE LIMITED

(MS. KIRTI PADAVE)
EXECUTIVE DIRECTOR

PLACE :- MUMBAI
DATE :- 14.11.2019



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VAS INFRASTRUCTURE LIMITED

Statement of Assets & Liabilites as on 30th September, 2019

Rs. in Lacs

Particulars	As at 30-09-2019	As at 31-03-2019
Assets		
1 Non-Current Assets		
Property ,Plant & Equipment	100.376	127.402
Capital Work in Progress		
Investment Property	56.924	56.924
Goodwill		
Other Intangible Assets		
Intangible Assets under development		
Biological Assets other than bearer plants		
Investments accounted for using equity method		
Non-current financial Assets		
Non-current investments	1,075.904	84.840
Trade receivables, non current		
Loans , non-current	41.656	83.056
Other non-current financial assets	123.292	203.562
Total non-current financial assets	1,240.851	371.458
Deferred tax assets (net)		
Other non-current assets		
Total non-current assets	1,398.151	555.784
2 Current Assets		
Inventories	5,481.795	5,617.732
Current financial asset		-
Current investments		-
Trade receivables, current	856.403	833.242
Cash and cash equivalents	47.966	63.384
Bank balance other than cash and cash equivalents	0.000	-
Loans ,current	8,694.573	8615.904
Other current financial assets		
Total current financial assets	9,598.942	9,512.530
Current tax assets (net)		
Other current assets	106.884	73.665
Total current assets	15,187.621	15,203.927
3 Non-current assets classified as held for sale		
4 Regulatory deferral account debit balances and related deferred tax assets		
Total assets	16,585.773	15,759.711



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Particulars	As at 30-09-2019	As at 31-03-2019
Equity and Liabilities		
1 Equity		
Equity attributable to owners of parent		
Equity Share Capital	1,512.940	1,512.940
Other Equity	(5,484.714)	(5,471.528)
Total Equity attributable to owners of parent	(3,971.774)	(3,958.588)
Non controlling interest		
Total equity	(3,971.774)	(3,958.588)
2 Liabilities		
Non-current liabilities		
Non-current financial liabilities		
Borrowings , non-current	19,620.496	18,621.838
Trade payables ,non-current		
Other non-current financial liabilities	1.867	1.867
Total non-current financial liabilities	19,622.363	18,623.705
Provisions ,non-current	12.986	12.986
Deferred tax liabilities (net)		-
Deferred Governments grants , non-current		-
Other non-current liabilities	461.427	516.336
Total non-current liabilities	20,096.775	19,153.026
Current liabilities		
Current financial liabilities		
Borrowings ,current	63.640	100.068
Trade payables ,current	288.647	312.495
Other current financial liabilities	5.648	13.201
Total current financial liabilities	357.935	425.765
Other current liabilities	92.367	128.279
Provisions ,current	10.470	11.235
Current tax liabilities (Net)		
Deferred Governments grants ,current		
Total current liabilities	460.772	565.278
3 Liabilities directly associated with assets in disposal group classified as held for sale		
4 Regulatory deferral account credit balances and related deferred tax liability		-
Total liabilities	20,557.547	19,718.304
Total equity and liabilities	16,585.773	15,759.717

FOR VAS INFRASTRUCTURE LIMITED

PLACE :- MUMBAI
DATE :- 14.11.2019


(MS. KIRTI PADAVE)
EXECUTIVE DIRECTOR



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Statement of Standalone Unaudited Financial Results for the Quarter & Half Year Ended 30th Sep, 2019							
Rs. in Lacs							
Sr. No.	Particulars	Quarter ended 30-09-2019	Quarter ended 30-06-2019	Quarter ended 30-09-2018	Six Months Ended 30-09-2019	Six Months Ended 30-09-2018	Year Ended 31-03-2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total revenue from Operations	16.510	134.000	19.000	150.510	68.577	92.577
2	Net Profit/ (Loss) for the period (before Tax, Exceptional)	(502.118)	(522.384)	(787.845)	(1024.501)	(1335.488)	(2582.918)
3	Net Profit/ (Loss) for the period before Tax.(after Exceptional)	(502.118)	(522.384)	(787.845)	(1024.501)	(1335.488)	(2582.918)
4	Net Profit/ (Loss) for the period after Tax (after Exceptional)	(502.118)	(522.384)	(787.845)	(1024.501)	(1335.488)	(2567.418)
5	Total Comprehensive income for the period (comprising Profit/ (Loss) for the period (after Tax) and other Comprehensive Income (after tax)	(417.748)	(519.551)	(788.401)	(940.132)	(1337.488)	(2573.550)
6	Equity Share capital	1512.940	1442.340	1442.340	1512.940	1442.340	1512.940
7	Other Equity	0.000	0.000	0.000	0.000	0.000	(5471.528)
8	Earning per share (of Rs.10/- each) (not annualized)						
	1. Basic	(3.319)	(3.453)	(5.462)	(6.772)	(9.259)	(16.970)
	2. Diluted	(3.319)	(3.453)	(5.462)	(6.772)	(9.259)	(12.436)

Notes:

a) The Financial Results have been reviewed by the Audit Committee and approved by the Board of at its meeting held on 14th Nov, 2019. The Auditors of the Company have carried out Limited Review of the Audited Financial Results for the Quarter & Half Year Ended 30.09.2019.

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 and Company's Website (www.vasinfrastuctureltd.com))

PLACE :- MUMBAI
DATE :- 14/11/2019

FOR VAS INFRASTRUCTURE LIMITED

(MS. KIRTI PADAVE)
EXECUTIVE DIRECTOR



Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 September 30, 2019 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related standalone IND AS Financial Statements which has been prepared accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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.

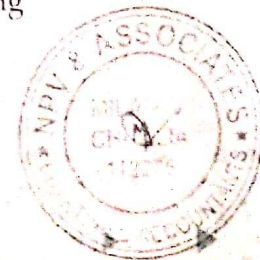
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting

www.npvca.in

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Amravati :
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Bachhraj Plot,
Amravati (M.S.) - 444 601.
Tel. : +0721 - 2567 114



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 Quarter ended September 30, 2019 which have been presented based on the financial information compiled by the Management.

**For NPV & Associates
Chartered Accountants**



**Milan Chitalia
(Partner)
M. No. 112275**

**Place: Mumbai
Date: 14/11/2019**

UDIN - 19112275AAAAD12636