



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

REF.NO:VAS/BOMSTOCK/2019

May 30, 2019

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

Dear Sir,

Sub: OUTCOME OF THE BOARD MEETING - Audited Financial Results
for the Quarter & Year ended 31st March, 2019

Ref: Company No. 531574

The Board of Directors of the Company held its meeting as planned today i.e. Thursday, May 30, 2019, at the Registered office of the Company. The Board adopted the following :

- ✓ 1) The Board approved and took on record the Audited Financial Results for the Quarter and Year ended on 31.03.2019, alongwith the Audit Report (As per requirement of BSE datas - However the full Audited Financials alongwith Schedules, Notes on Accounts for the Year ended 31st March, 2019, be approved in the next Board of Directors' Meeting to be held in the 1st week of August 2019.
- ✓ 2) The Board approved the Statutory Auditors, M/s. NPV & Associates' Report on the Audited Financial Results for the Quarter and Year ended 31.03.2019 (copy enclosed).
- 3) The Board approved the Appointment of Mr. James Desai, as Chief Financial Officer (CFO-KMP) with effect from April 1, 2019.
- 4) The Board took on record Disclosures of Interest given by Directors under Sec 164 and 184.
- 5) The Board discussed and approved the Related Party Transaction with Group Companies
- 6) The Board discussed SAT Order dated 15-05-2019, whereby the Order reducing the penalty to Rs.30.00 lacs. from Rs.100 lacs. as passed by Adjudicating Officer - SEBI.
- 7) The Board took note of the Code of Fair Disclosures and Conduct and the Authorised person for determining materiality of an event or information as per SEBI Amendment with effect from 01.04.2019 already filed with BSE and the same was noted by the Board.



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8) The Board discussed and approved the further Amendment under various other Policy namely :

- (a) Related Party Transactions Policy
- (b) Policy for Procedure of Inquiry in case of Leak of Unpublished Price Sensitive Information ("UPSI").
- (c) Determination of Materiality Policy
- (d) Vigil Mechanism (Whistle Blower Policy)
- (e) Nomination and Remuneration Committee Policy
- (f) Sexual Harassment Policy
- (g) Preservation of Documents Policy
- (h) Archival Policy

These Policies will be effective from 1st April, 2019 onwards.

- 9) The Board approved Annual Secretarial Compliance Report for the year ended 31st March, 2019, issued by M/s. Kaushik Nahar, Practising Company Secretary.
- 10) The Meeting of the Board of Directors' commenced at 1.00 p.m. and concluded at 4.00 p.m.

Please take the above on record and 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						
AUDITED FINANCIAL RESULTS						
FOR THE YEAR ENDED 31ST MARCH, 2019						
Amount in Lacs						
Part I - Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2019						
Sr. No.	Particulars	Quarter ended 31-03-2019	Quarter ended 31-12-2018	Quarter ended 31-03-2018	Year Ended 31-03-2019	Previous accounting year ended 31-03-2018
		Audited	Unaudited	Audited	Audited	Audited*
	Income					
I	Revenue from Operations (Refer Note :2)	(212.50)	236.50	(0.00)	92.58	706.36
II	Other Income	109.29	56.54	124.58	277.67	297.98
III	Total Income	(103.21)	293.04	124.58	370.24	1,004.34
2	Expenses					
	a) Cost of Construction & Development	(85.11)	16.76	(70.43)	(32.13)	159.79
	b) Purchase of Stock in Trade	-	-	-	-	-
	c) Change in inventories of finished goods , work in progress & stock in trade.	(107.48)	191.80	16.99	108.65	202.58
	d. Employee benefit expenses	34.96	36.84	44.73	147.68	163.96
	e. Finance Cost	524.78	481.38	578.48	1,967.71	1,924.09
	f. Depreciation & amortisation expense	16.34	8.06	14.05	45.24	46.20
	g. Other expenditure	126.97	191.96	305.29	716.02	588.87
IV	Total Expenses	510.47	926.80	889.10	2,953.16	3,085.50
V	Profit/(loss) before Exceptional Items & Tax (III -IV)	(613.68)	(633.75)	(764.53)	(2,582.92)	(2,081.15)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before Tax (V-VI)	(613.68)	(633.75)	(764.53)	(2,582.92)	(2,081.15)
VIII	Tax Expense					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	(15.50)	-	-	(15.50)	-
IX	Profit/(Loss) for the period from Continuing Operations (VII-VII)	(598.18)	(633.75)	(764.53)	(2,567.42)	(2,081.15)
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)	(598.18)	(633.75)	(764.53)	(2,567.42)	(2,081.15)
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	4.29	(0.10)	4.29	(6.13)	(3.40)
	(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)	(593.89)	(633.85)	(760.24)	(2,573.55)	(2,084.55)
XVI	Earnings per equity Share (for continuing operation):					
	(1) Basic	(3.95)	(4.19)	(5.30)	(16.97)	(14.43)
	(2) Diluted	(3.95)	(2.55)	(2.98)	(12.44)	(8.18)
XVII	Earnings per equity Share (for discontinued operation):					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XVIII	Earnings per equity Share (for discontinued & continuing operations):					
	(1) Basic	(3.95)	(4.19)	(5.30)	(16.97)	(14.43)
	(2) Diluted	(3.95)	(2.55)	(2.98)	(12.44)	(8.18)

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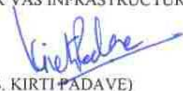
See accompanying notes to the financial statements:

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 & Year ended 31st March, 2019 are in accordance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarters & Year ended 31st March, 2018 and the previous year ended 31st March, 2018 are also compliant with IND AS.
2. The above audited Financial Results have been reviewed by the Audit Committee & were approved by the Board of Directors in their meeting held on 30/05/2019
3. Complaints lying pending as on 01-01-19 - NIL. 4. Complaints Received during the quarter - NIL
5. Complaints disposed off during the quarter - NIL. 6. Complaints lying unsolved as on 31.03.2019 - NIL
- 9.* The Statutory Auditor have submitted Auditor's Report on the above Audited Financial Results for Quarter & Twelve Months ended 31st March 2019.
10. Figures of previous period (s) have been regrouped/ rearranged wherever necessary to confirm to this period's / quarter's classification.

PLACE :- MUMBAI
DATE :- 30.05.2019

FOR VAS INFRASTRUCTURE LIMITED


(MS. KIRTI PADAVE)
EXECUTIVE DIRECTOR



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Statement of Assets & Liabilities As on 31st March 2019.

Amount in Laacs			
Particulars	As at 31-03-2019	As at 31-03-2018	As at 31-03-2017
Assets			
1 Non-Current Assets			
Property ,Plant & Equipment	127.402	179.317	223.075
Capital Work in Progress			
Investment Property	56.924	185.000	215.441
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	84.840	175.848	166.999
Trade receivables, non current			
Loans , non-current	83.056	448.310	566.306
Other non-current financial assets	203.562	1,000.618	1,174.964
Total non-current financial assets	371.458	1,624.777	1,908.270
Deferred tax assets (net)			
Other non-current assets			
Total non-current assets	555.784	1,989.094	2,346.786
2 Current Assets			
Inventories	5,617.732	5,726.380	5,928.963
Current financial asset	-	-	-
Current investments	-	-	-
Trade receivables, current	833.242	4,048.011	4,386.726
Cash and cash equivalents	63.384	37.346	35.591
Bank balance other than cash and cash equivalents	-	-	-
Loans ,current	8599.119	4742.626	4308.927
Other current financial assets			
Total current financial assets	9,495.744	8,827.982	8,731.245
Current tax assets (net)			
Other current assets	73.665	60.443	154.657
Total current assets	15,187.142	14,614.805	14,814.865
3 Non-current assets classified as held for sale			
4 Regulatory deferral account debit balances and related deferred tax assets			
Total assets	15,742.926	16,603.899	17,161.651
Equity and Liabilities			
1 Equity			
Equity attributable to owners of parent			
Equity Share Capital	1,512.940	1,442.340	1,375.040
Other Equity	(5,471.528)	(2,922.455)	(822.894)
Total Equity attributable to owners of parent	(3,958.588)	(1,480.115)	552.146
Non controlling interest			
Total equity	(3,958.588)	(1,480.115)	552.146



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Particulars	As at 31-03-2019	As at 31-03-2018	As at 31-03-2017
2 Liabilities			
Non-current liabilities			
Non-current financial liabilities			
Borrowings , non-current	18,621.838	16,696.125	14,891.995
Trade payables ,non-current			
Other non-current financial liabilities	1.867	13.867	1.867
Total non-current financial liabilities	18,623.705	16,709.991	14,893.861
Provisions ,non-current	12.986	19.153	14.503
Deferred tax liabilities (net)	-	-	-
Deferred Governments grants , non-current	-	-	-
Other non-current liabilities	516.336	541.642	981.602
Total non-current liabilities	19,153.026	17,270.786	15,889.966
Current liabilities			
Current financial liabilities			
Borrowings ,current	83.283	98.181	28.946
Trade payables ,current	312.495	547.258	548.183
Other current financial liabilities	13.201	14.496	20.972
Total current financial liabilities	408.979	659.935	598.100
Other current liabilities	128.279	146.205	120.236
Provisions ,current	11.235	7.092	1.208
Current tax liabilities (Net)			
Deferred Governments grants ,current			
Total current liabilities	548.493	813.231	719.543
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	19,701.519	18,084.017	16,609.509
Total equity and liabilities	15,742.926	16,603.903	17,161.655

FOR VAS INFRASTRUCTURE LIMITED

PLACE :- MUMBAI
DATE :- 30.05.2019


(MS. KIRTI PADAVE)
EXECUTIVE DIRECTOR



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Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March ,2019						
Amount in Lacs						
Sr. No.	Particulars	Quarter ended 31-03-2019	Quarter ended 31-12-2018	Quarter ended 31-03-2018	Year Ended 31-03-2019	Previous accounting year ended 31-03-2018
		Audited	Audited	Unaudited	Audited	Audited
1	Total revenue from Operations	(212.50)	236.500	0.000	92.577	706.361
2	Net Profit/(Loss) for the period (before Tax, Exceptional)	(613.678)	(633.752)	(764.527)	(2582.918)	(2081.151)
3	Net Profit/(Loss) for the period before Tax,(after Exceptional)	(613.678)	(633.752)	(764.527)	(2582.918)	(2081.151)
4	Net Profit/(Loss) for the period after Tax (after Exceptional)	(598.178)	(633.752)	(764.527)	(2567.418)	(2081.151)
5	Total Comprehensive income for the period (comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after tax)	(593.889)	(633.853)	(760.237)	(2573.550)	(2084.553)
6	Equity Share capital	1512.940	1442.340	1442.340	1512.940	1442.340
7	Other Equity	0.000	0.000	0.000	(5471.528)	(2922.455)
8	Earning per share (of Rs.10/- each) (not annualized)					
	1. Basic	(3.954)	(4.394)	(5.301)	(16.970)	(14.429)
	2. Diluted	(3.954)	(4.394)	(2.984)	(12.436)	(8.182)

Notes:

a)The Financial Results have been reviewed by the Audit Committee and approved by the Board of at its meeting held on 30th May, 2019. The Statutory Auditor have submitted Auditor's Report on the above Audited Financial Results for Quarter & Twelve Months ended 31st March'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 :- 30-05-2019

FOR VAS INFRASTRUCTURE LIMITED

(MS. KIRTI PADAVE)
EXECUTIVE DIRECTOR



An ISO 9001:2015 Certified

Email : npv@npvca.in

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

Board of Directors,

VAS INFRASTRUCTURE LIMITED.

We have audited the quarterly financial results of **VAS INFRASTRUCTURE LIMITED** for the quarter ended **31st march,2019** and the year to date results for the period **1st April 2018 to 31st March 2019**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India , as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net loss and other financial information for the quarter ended **31st march 2019** as well as the year to date results for the period from **1st April 2018** to **31st March 2019**.

For NPV AND ASSOCIATES

Chartered Accountants



(Milan Chitalia)

Partner

M. No.:- 112275



Place:-MUMBAI

Date:-30/05/2019