



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/2021

February 13, 2021

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

Dear Sir,

Sub: Outcome of the Board Meeting held on Saturday, February 13, 2021, for approving the UAFR for the Quarter and Nine months ended 31st December 2020

Ref: Company No 531574

The Board of Directors of the Company held its meeting as planned today i.e. Saturday, February 13, 2021, at Jwala Estate, Soniwadi, Near Kora Kendra, Borivali (West), Mumbai 400 092, from 2.30 p.m. onwards through Video conferencing or other Audio visual mean (OVAM) . The Board adopted the following :

1. Ratified the Circular Resolution dated 29.01.2021 Re: Approval letter dated 20.1.2021 of Canara Bank (formerly Syndicate Bank outstanding dues) for Rs.104.00 crores with various terms and conditions. The Board has requested the bank to modify certain terms and conditions so as to avail benefits of the same.
2. The Board approved and took on record the Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2020. (copy enclosed)
3. 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 Nine months ended 31st December, 2020. (copy enclosed)
4. The Board discussed and approved the Related Party transactions entered by the Company with the Group Companies and were at arms' length in the ordinary course of business.
5. The Board took note of the Appeal filed by our Company against the SEBI Order dated October 10, 2019, and matter is pending at SAT, Mumbai.
6. The Board took on record the Statutory Compliance Certificate pursuant to Clause 34(Read with Schedule V) as on 31st December, 2020.
7. The Board took on record the Statutory Compliances with BSE for the Quarter ended 31st December, 2020, duly complied.
8. The Meeting of the Board of Directors' commenced at 2.30 p.m. onwards and concluded at 3.30 p.m.

Please arrange to upload on our website

Yours faithfully,
For VAS INFRASTRUCTURE LIMITED


(H. K. BIJLANI)

COMPANY SECRETARY CUM COMPLIANCE OFFICER



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Statement of Standalone Unaudited Financial Results for the Quarter & Nine Months Ended 31st Dec ,2020						
						Rs. in Lacs
S.No	Particulars	Quarter ended 31-12-2020	Quarter ended 30-09-2020	Quarter ended 31-12-2019	Nine Months ended 31-12-2020	Year Ended 31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total revenue from Operations	-	-	111.548	-	262.058
2	Net Profit/ (Loss) for the period (before Tax, Exceptional)	(890.906)	(863.835)	(743.565)	(2,566.354)	(2,757.393)
3	Net Profit/ (Loss) for the period before Tax,(after Exceptional)	(890.906)	(863.835)	(743.565)	(2,566.354)	(2,757.393)
4	Net Profit/ (Loss) for the period after Tax (after Exceptional)	(890.906)	(863.835)	(743.565)	(2,566.354)	(2,757.393)
5	Total Comprehensive income for the period (comprising Profit/ (Loss) for the period (after Tax) and other Comprehensive Income (after tax)	(893.359)	(869.993)	(816.848)	(2,557.491)	(2,770.188)
6	Equity Share capital	1,512.940	1,512.940	1,512.940	1,512.940	1,512.940
7	Other Equity	-	-	-	-	(8,241.716)
8	Earning per share (of Rs.10/- each) (not annualized)					
	1. Basic	(5.889)	(5.710)	(4.915)	(16.963)	(18.225)
	2. Diluted	(5.889)	(5.710)	(4.915)	(16.963)	(18.225)

Notes:

a) The Financial Results have been reviewed by the Audit Committee and approved by the Board of at its meeting held on 13th Feb, 2021. The Statutory Auditor have submitted Ltd Review of the Unaudited Financial Results for the Quarter & Nine Months Ended 31.12.2020.

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))

FOR VAS INFRASTRUCTURE LIMITED

(MS. KIRTI PADAVE)
EXECUTIVE DIRECTOR

PLACE :- MUMBAI
DATE :- 13.02.2021



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UNAUDITED FINANCIAL RESULTS							
FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2020							
Part I - Statement of Standalone Unaudited Financial Results for the Quarter & Nine Months Ended 31st Dec, 2020							
Sr. No.	Particulars	Quarter ended 31.12.2020	Quarter ended 30-09-2020	Quarter ended 31.12.2019	Nine Months Ended 31.12.2020	Nine Months Ended 31.12.2019	Year ended 31.03.2020
		Unaudited*	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Audited*
	Income						
I	Revenue from Operations (Refer Note :2)	-	-	111,548	-	262,058	262,058
II	Other Income	16,983	14,560	12,588	45,825	57,797	71,220
III	Total Income	16,983	14,560	124,136	45,825	319,855	333,277
2	Expenses						
	a) Cost of Construction & Development	2,068	-	2,545	3,598	7,395	8,198
	b) Purchase of Stock in Trade						
	c) Change in inventories of finished goods , work in progress & stock in trade.	(2,040)	-	59,928	(3,570)	195,865	197,140
	d. Employee benefit expenses	10,398	8,731	22,302	30,933	68,413	89,099
	e. Finance Cost	875,442	844,544	765,592	2,524,346	1,775,247	2,572,745
	f. Depreciation & amortisation expense	6,330	6,350	6,952	19,059	23,122	29,636
	g. Other expenditure	15,692	18,770	10,380	37,814	17,878	193,852
IV	Total Expenses	907,890	878,395	867,700	2,612,180	2,087,921	3,090,671
V	Profit/(loss) before Exceptional Items & Tax (III -IV)	(890,906)	(863,835)	(743,565)	(2,566,354)	(1,768,066)	(2,757,393)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(loss) before Tax (V-VI)	(890,906)	(863,835)	(743,565)	(2,566,354)	(1,768,066)	(2,757,393)
VIII	Tax Expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	-
IX	Profit/(Loss) for the period from Continuing Operations (VII-VIII)	(890,906)	(863,835)	(743,565)	(2,566,354)	(1,768,066)	(2,757,393)
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)	(890,906)	(863,835)	(743,565)	(2,566,354)	(1,768,066)	(2,757,393)
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(2,4529)	(6,158)	(73,283)	8,863	11,086	(12,795)
	(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)	(893,359)	(869,993)	(816,848)	(2,557,491)	(1,756,980)	(2,770,188)
XVI	Earnings per equity Share (for continuing operation):						
	(1) Basic	(5.889)	(5.710)	(4.915)	(16.963)	(11.686)	(18.225)
	(2) Diluted	(5.889)	(5.710)	(4.915)	(16.963)	(11.686)	(18.225)
XVII	Earnings per equity Share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earnings per equity Share (for discontinued & continuing operations):						
	(1) Basic	(5.889)	(5.710)	(4.915)	(16.963)	(11.686)	(18.225)
	(2) Diluted	(5.889)	(5.710)	(4.915)	(16.963)	(11.686)	(18.225)

See accompanying notes to the financial statements:



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Notes:-

1. The unaudited standalone financial results of the Company for the quarter & Nine Months ended Dec 31, 2020 have been prepared in accordance with the Indian Accounting Standards ("Ind As") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (India Accounting Standards) Rules, 2015, as amended.
2. The above unaudited standalone financial results of the Company for the quarter & Nine months ended Dec 31, 2020 have been reviewed by the Audit Committee on 13th February, 2021 and thereafter approved by the Board of Directors at their meeting held on 13th February, 2021.
3. The Company has adopted Ind AS 116 "Leases" effective April 01, 2019, using modified retrospective method. The Company has applied the standard to all its leases with the cumulative impact recognized on the date of initial application i.e. April 01, 2019.
4. The Company has received approval letter dated 20th January, 2021, from Canara Bank (formerly Syndicate bank Outstanding dues) for Rs. 104.00 crores under settlement account with various terms and conditions. The Board has requested the bank to modify certain terms and conditions so as to avail benefits of the same.
5. The Company has made an assessment of possible impacts that may result from the COVID-19 pandemic on the carrying value of current and non-current assets and forecast transactions relating to hedging, considering the internal and external information available till date and to the extent determined by it. The eventual impact of COVID-19 may differ from that estimated as at the date of approval of these financial results, and the Company will continue to closely monitor any material changes to future economic conditions.
6. Complaints lying pending as on 01-10-20 - NIL. 7. Complaints Received during the quarter - NIL
8. Complaints disposed off during the quarter -NIL 9. Complaints lying unsolved as on 13.02.2021 - NIL
- 10.* The Statutory Auditor have submitted Limited Review Report on the above Unaudited Financial Results for Quarter & Nine Months ended 31st Dec'2020. Who have issued an unqualified conclusion thereof.
11. The figures of the previous periods have been regrouped wherever necessary to conform to the current period presentation.

PLACE :- MUMBAI
DATE :- 13.02.2021

FOR VAS INFRASTRUCTURE LIMITED

(MS. KIRTI PADAVE)
EXECUTIVE DIRECTOR



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

To,

Board of Directors of VAS Infrastructure Limited,

1. We have reviewed the accompanying statement of unaudited financial results of **VAS Infrastructure Limited** ("the Company") for the Quarter and Nine Months ended December 31, 2020 ("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.

2. 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 in 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.

3. 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.



www.npvca.in

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B-401, The First, B/h ITC Hotel,
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Amravati :
Jamna Nivas,
Bachhraj Plot,
Amravati (M.S.) - 444 601.
Tel. : +0721 - 2567 114

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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.

**For NPV & Associates
Chartered Accountants**



**Milan Chitalia
(Partner)**

Membership No. 112275



Place: Mumbai

Date: 13/02/2021

UDIN: 21112275AAAABZ9766