



VAS INFRASTRUCTURE LTD.

CIN NO : L65100MH1994PLC076538

Regd. Off. : Plot No. 757/758. Jwala Estate, Soniwadi, Near Kora Kendra, S. V. Road, Borivali (West), M - 400 092. Tel. : 022-2899 3092 / 0841 Fax : +91-22-2899 7806
Email : vasinfrastructureltd@yahoo.com # Website : www.vasinfrastructureltd.com

REF.NO:VAS /BOMSTOCK/2022

February 12, 2022

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 12, 2022, for approving the UAFR for the Quarter and Nine months ended 31st December 2021

Ref: Company No. 531574

The Board of Directors of the Company held its meeting as planned today i.e. Saturday, February 12, 2022, at the Registered Office of the Company. The Board adopted the following :

1. The Board approved and took on record the Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2021. (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 Nine months ended 31st December, 2021. (copy enclosed)
3. 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.
4. The Board noted Re: Appeal filed by our Company against SEBI Order dated October 10, 2019 and as per direction of SAT, the Open Offer was set aside on our matter and now SEBI matter has been transferred to Wholetime Member (WTM) for appropriate direction.
5. The Board took on record the Statutory Compliance Certificate pursuant to Clause 34(Read with Schedule V) as on 31st December, 2021.
6. The Board took on record the Statutory Compliances with BSE for the Quarter ended 31stDecember, 2021, duly complied.
7. The Meeting of the Board of Directors' commenced at 12.00 noon and concluded at 2.00 p.m.



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Please arrange to upload on our website

Thanking you,

Yours faithfully,
For VAS INFRASTRUCTURE LIMITED

A handwritten signature in blue ink, appearing to read 'H. K. Bijlani', is written over a horizontal line.



(H. K. BIJLANI)
COMPANY SECRETARY CUM COMPLIANCE OFFICER

Enc:a/a



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VAS INFRASTRUCTURE LIMITED
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2021

Amount in Lakhs

Part I - Statement of Standalone Unaudited Financial Results for the Quarter and nine Months Ended 31st Dec, 2021

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months Ended	Nine Months Ended	Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited*	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Audited
	Income						
I	Revenue from Operations	-	21.145	-	21.145	-	(160.290)
II	Other Income	15.672	72.923	16.983	101.730	45.825	59.530
III	Total Income	15.672	94.068	16.983	122.875	45.825	(100.760)
2	Expenses						
	a) Cost of Construction & Development	1.614	16.419	2.068	45.331	3.598	91.351
	b) Purchase of Stock in Trade	-	-	-	-	-	-
	c) Change in inventories of finished goods , work in progress & stock in trade.	(1.570)	(13.077)	(2.040)	(41.946)	(3.570)	(264.998)
	d. Employee benefit expenses	9.288	8.597	10.398	26.799	30.933	52.137
	e. Finance Cost	1,086.116	1,054.383	875.442	3,129.051	2,524.346	3,462.376
	f. Depreciation & amortisation expense	6.868	8.797	6.330	21.782	19,059	25,216
	g. Other expenditure	88.202	38.172	15.692	136.780	37.814	54.288
IV	Total Expenses	1,190.518	1,113.291	907.890	3,317.797	2,612.180	3,420.370
V	Profit/(loss) before Exceptional Items & Tax (III -IV)	(1,174.845)	(1,019.223)	(890.906)	(3,194.921)	(2,566.354)	(3,521.130)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(loss) before Tax (V-VI)	(1,174.845)	(1,019.223)	(890.906)	(3,194.921)	(2,566.354)	(3,521.130)
VIII	Tax Expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	-
IX	Profit/(Loss) for the period from Continuing Operations (VII-VII)	(1,174.845)	(1,019.223)	(890.906)	(3,194.921)	(2,566.354)	(3,521.130)
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)	(1,174.845)	(1,019.223)	(890.906)	(3,194.921)	(2,566.354)	(3,521.130)
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	61.236	16.616	(2.453)	74.663	8.863	12.009
	(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)	(1,113.609)	(1,002.607)	(893.359)	(3,120.259)	(2,557.491)	(3,509.120)
XVI	Earnings per equity Share (for continuing operation):						
	(1) Basic	(7.765)	(6.737)	(5.889)	(21.117)	(16.963)	(23.273)
	(2) Diluted	(7.765)	(6.737)	(5.889)	(21.117)	(16.963)	(23.273)
XVII	Earnings per equity Share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earnings per equity Share (for discontinued & continuing operations):						
	(1) Basic	(7.765)	(6.737)	(5.889)	(21.117)	(16.963)	(23.273)
	(2) Diluted	(7.765)	(6.737)	(5.889)	(21.117)	(16.963)	(23.273)



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See accompanying notes to the financial statements:

Notes :-

1. The unaudited standalone financial results of the Company for the Quarter & Nine months ended Dec 31, 2021 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, 2021 have been reviewed by the Audit Committee on 12th February, 2022 and thereafter approved by the Board of Directors at their meeting held on 12th February, 2022.
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 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.
5. Complaints lying pending as on 01-10-2022 - NIL. 6. Complaints Received during the quarter - NIL
7. Complaints disposed off during the quarter - NIL. 8. Complaints lying unsolved as on 12.02.2022 - NIL
9. The Company is in the process of getting the liability restructured and the promoter confident to revive the business and infuse the required funding to address the negative net worth of the company thereby enlarging the business opportunities. Accordingly the company has continued to prepare its financial statements on 'Going Concern Basis'.
- 10.* The Statutory Auditor have submitted Ltd Review Report on the above Unaudited Financial Results for the Quarter & Nine months Ended 31st Dec, 2021.
11. Considering the financial distress, the company at its AGM held on 30.09.2021 has taken shareholder approval for initiating pre-packaged process, further the Board of director proposes to apply under the Prepack Resolution Plan to enable settlement with the financial Creditors of the Company in due course of time.
12. The figures of the previous periods have been regrouped wherever necessary to conform to the current period presentation.

PLACE :- MUMBAI
DATE :- 12.02.2022



By Order of the Board of Directors
FOR VAS INFRASTRUCTURE LIMITED


(MS. KIRTI PADAVE)
EXECUTIVE DIRECTOR
(DIN:0005344997)



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VAS INFRASTRUCTURE LIMITED							
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2021							
Amount in Lakhs							
Sr. No.	Particulars	Quarter ended 31.12.2021	Quarter ended 30.09.2021	Quarter ended 31.12.2020	Nine Months Ended 31.12.2021	Nine Months Ended 31.12.2020	Year Ended 31.03.2021
		Unaudited*	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Audited
1	Total revenue from Operations	-	21.145	-	21.145	-	(160.290)
2	Net Profit/(Loss) for the period (before Tax, Exceptional)	(1174.845)	(1019.223)	(890.906)	(3194.921)	(2566.354)	(3521.130)
3	Net Profit/(Loss) for the period before Tax,(after Exceptional)	(1174.845)	(1019.223)	(890.906)	(3194.921)	(2566.354)	(3521.130)
4	Net Profit/(Loss) for the period after Tax (after Exceptional)	(1174.845)	(1019.223)	(890.906)	(3194.921)	(2566.354)	(3521.130)
5	Total Comprehensive income for the period (comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after tax)	(1113.609)	(1002.607)	(893.359)	(3120.259)	(2557.491)	(3509.120)
6	Equity Share capital	1512.940	1512.940	1512.940	1512.940	1512.940	1512.940
7	Other Equity	0.000	0.000	0.000	0.000	0.000	(11750.837)
8	Earning per share (of Rs.10/- each) (not annualized)						
	1. Basic	(7.765)	(6.737)	(5.889)	(21.117)	(16.963)	(23.273)
	2. Diluted	(7.765)	(6.737)	(5.889)	(21.117)	(16.963)	(23.273)

Notes:

a) The Financial Results have been reviewed by the Audit Committee and approved by the Board of at its meeting held on 12th Feb, 2022. The Statutory Auditor have submitted Auditor's Report on the above Audited Financial Results for Quarter & Nine Months ended 31st December, 2021.

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.vasinfractureltd.com))

PLACE :- MUMBAI
DATE :- 12.02.2022



FOR VAS INFRASTRUCTURE LIMITED


(MS. KIRTI PADAVE)
EXECUTIVE DIRECTOR
(DIN:0005344997)

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,

We have reviewed the accompanying statement of unaudited financial results of **VAS Infrastructure Limited** ("the Company") for the quarter ended December 31, 2021 ("the Statement"), and year to date from April 1, 2021 to December 31, 2021 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations")

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 statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Emphasis of Matters:

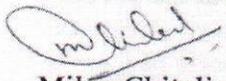
We draw your attention to

The Company has accumulated losses and its net worth has been fully eroded, the company has also incurred cash loss during the Quarter and Nine Months ended December 31, 2021.

These conditions indicate the existence of a material uncertainty that may cast significant doubt on the ability to continue as a going concern. However, the Statement of Unaudited Financial Results of the Company has been prepared on a going concern basis for the reasons stated in the Note No. 9 of Results.

Our opinion is not modified in respect of this matter.

For NPV & Associates
Chartered Accountants
FRN No 129408W



Milán Chitalia
(Partner)

Membership No. 112275



Place : Mumbai

Date : 12-02-2022

UDIN : 22112275ABMY228168