



VAS INFRASTRUCTURE LTD.

CIN NO : L65100MH1994PLC076538

Regd. Office: Madhav Niwas CHSL, Flat No.B-1B, 1st floor, Natakwala Lane, Opp S.V.Rd,

Borivali (W), Mumbai - 400 092. Tel. : 022-2899 3092 / 0841 Fax : +91-22-2899 7806

Email : cs@vasinfrastructureltd.com # Website : www.vasinfrastructureltd.com

REF.NO:VAS /BOMSTOCK/2024

February 9, 2024

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 Friday, February 9, 2024, for approving the UAFR for the Quarter and Nine months ended 31st December 2023

Ref: Company No. 531574

The Board of Directors of the Company held its meeting today i.e. Friday, Saturday, February 9, 2024, at Jwala Estate, Pushp Vinod 2, Soniwadi, Near Kora Kendra, Borivali (West), Mumbai 400 092. 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, 2023. (copy enclosed).
2. The Board took Note on the Limited Review Report given by the Statutory Auditors, M/s. Satyaprakash Natani & Co. on the Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2023. (copy enclosed).
3. The Board noted that the Trading Window for dealing in Securities of the Company will remain closed from February 3, 2024, till February 11, 2024, for all designated persons.
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 discussed SEBI Order dated March 16, 2023, and decided for sale of shares and to transfer the proceeds under IEPF Account.
6. The Board discussed that Application pending at NCLT Court, Mumbai .
7. The Board noted the legal cases pending at Court.
8. The Board took on record the Statutory Compliance Certificate pursuant to Clause 34(Read with Schedule V) as on 31st December, 2023.





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9. The Board took on record the Statutory Compliances with BSE for the Quarter ended 31stDecember, 2023, duly complied.
10. The Meeting of the Board of Directors' commenced at 12.30 p.m. and concluded at 3.00 p.m.

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Please arrange to upload on our website

Thanking you,

Yours faithfully,
For VAS INFRASTRUCTURE LIMITED


(KIRTI PADAVE)
EXECUTIVE DIRECTOR



Enc:a/a



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VAS INFRASTRUCTURE LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2023							
							Rs. in Lakh (except EPS)
S.No	Particulars	Quarter ended 31.12.2023	Quarter ended 30.09.2023	Quarter ended 31.12.2022	Nine Months Ended 31.12.2023	Nine Months Ended 31.12.2022	Year ending 31.03.2023
		Unaudited*	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Audited*
1	Total revenue from Operations	100.000	-	20.000	(41.970)	20.000	161.970
2	Net Profit/(Loss) for the period (before Tax, Exceptional)	(1,409.355)	(1,599.742)	(1,267.169)	(4,543.765)	(2,954.965)	(4,704.879)
3	Net Profit/(Loss) for the period before Tax,(after Exceptional)	(1,409.355)	(1,599.742)	(1,267.169)	(4,543.765)	(2,954.965)	(4,704.879)
4	Net Profit/(Loss) for the period after Tax (after Exceptional)	(1,409.355)	(1,599.742)	(1,267.169)	(4,543.765)	(2,954.965)	(4,704.879)
5	Total Comprehensive income for the period (comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after tax)	(1,405.390)	(1,612.402)	(1,032.777)	(4,506.963)	(2,699.714)	(4,651.355)
6	Equity Share capital	1,512.940	1,512.940	1,512.940	1,512.940	1,512.940	1,512.940
7	Other Equity		-	-	-	-	(21,214.448)
8	Earning per share (of Rs.10/- each) (not annualized)						
	1. Basic	(9.315)	(10.574)	(8.376)	(30.033)	(19.531)	(31.098)
	2. Diluted	(9.315)	(10.574)	(8.376)	(30.033)	(19.531)	(31.098)

Notes:

a) The Financial Results have been reviewed by the Audit Committee and approved by the Board of at its meeting held on 9th Feb, 2024. The Statutory Auditor have submitted Auditors Report on the above Audited Financial Results for the Quarter & Nine Month ended 31st December, 2023.

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.vasinfrastructureltd.com))

FOR VAS INFRASTRUCTURE LIMITED


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



Place : Mumbai
Date : 09/02/2024



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VAS INFRASTRUCTURE LIMITED

UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

Amount in Lakhs

Part I - Statement of Standalone Unaudited Financial Results for the Quarter & Nine Months Ended 31st Dec, 2023

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months Ended	Nine Months Ended	Year ending
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited*	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Audited*
	Income						
I	Revenue from Operations	100.000	-	20.000	(41.9697)	20.000	161.970
II	Other Income	0.116	(2.412)	2.341	(4.8217)	813.465	832.622
III	Total Income	100.116	(2.412)	22.341	(46.7914)	833.465	994.592
2	Expenses						
	a) Cost of Construction & Development	4.909	2.865	1.798	86.0096	12.366	235.504
	b) Purchase of Stock in Trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, work in progress & stock in trade.	8.501	(2.865)	13.380	(72.5996)	4.579	86.934
	d. Employee benefit expenses	11.280	9.854	15.425	30.1157	34.271	41.792
	e. Finance Cost	1,452.952	1,394.349	1,239.799	4,173.0648	3,563.319	4,831.225
	f. Depreciation & amortisation expense	2.932	2.963	6.063	8.8253	19.239	12.175
	g. Other expenditure	28.896	190.165	13.045	271.5575	154.657	491.841
IV	Total Expenses	1,509.470	1,597.330	1,289.509	4,496.9733	3,788.430	5,699.471
V	Profit/(loss) before Exceptional Items & Tax (III -IV)	(1,409.355)	(1,599.742)	(1,267.169)	(4,543.7647)	(2,954.965)	(4,704.879)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(loss) before Tax (V-VI)	(1,409.355)	(1,599.742)	(1,267.169)	(4,543.7647)	(2,954.965)	(4,704.879)
VIII	Tax Expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	-
IX	Profit/(Loss) for the period from Continuing Operations (VII-VII)	(1,409.355)	(1,599.742)	(1,267.169)	(4,543.7647)	(2,954.965)	(4,704.879)
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)	(1,409.355)	(1,599.742)	(1,267.169)	(4,543.7647)	(2,954.965)	(4,704.879)
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	3.965	(12.662)	234.392	36.8012	255.251	53.524
	(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)	(1,405.390)	(1,612.402)	(1,032.777)	(4,506.9635)	(2,699.714)	(4,651.355)
XVI	Earnings per equity Share (for continuing operation):						
	(1) Basic	(9.315)	(10.574)	(8.376)	(30.0327)	(19.531)	(31.098)
	(2) Diluted	(9.315)	(10.574)	(8.376)	(30.0327)	(19.531)	(31.098)
XVII	Earnings per equity Share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earnings per equity Share (for discontinued & continuing operations):						
	(1) Basic	(9.315)	(10.574)	(8.376)	(30.0327)	(19.531)	(31.098)
	(2) Diluted	(9.315)	(10.574)	(8.376)	(30.0327)	(19.531)	(31.098)





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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 Month ended December 31, 2023 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 Month ended December 31, 2023 have been reviewed by the Audit Committee on 9th Feb, 2024 and thereafter approved by the Board of Directors at their meeting held on 9th Feb, 2024
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. Complaints lying pending as on 01-10-2023 - NIL.
5. Complaints Received during the year - NIL
6. Complaints disposed off during the year - NIL
7. Complaints lying unsolved as on 09.02.2024 - NIL
8. In respect of borrowing from Canara Bank, the company has entered into One Time Settlement ("OTS") of the liabilities with its lenders for Rs. 11,150.00 lakhs on [14.02.2022]. The first Installment of Rs. 6.00 crs under OTS letter dated 14th February, 2022, was duly liquidated by the Company and bank has also released Karjat property Dist: Raigad. However, we have again approached the bank for further restructuring of the liabilities. Pending confirmation of the same from bank regarding acceptance of the same or otherwise and non-receipt of balance confirmation, the company has continued to provide the interest on outstanding balances in the books of account in accordance with applicable accounting standards. Impact of excess / reversal of liabilities if any shall be made on receipt of the confirmation from the banks. Further, pending the receipt of confirmation from the bank, the company has continued to classify the outstanding balance of loans as non-current liabilities'.
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 issued Limited Review Report on the above Unaudited Financial results for the Quarter & Nine Month ended December 31, 2023
11. The figures of the previous periods have been regrouped wherever necessary to conform to the current period presentation.

By Order of the Board of Directors
FOR VAS INFRASTRUCTURE LIMITED

PLACE :- MUMBAI
DATE :- 09/02/2024


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





Satya Prakash Natani & Co.

CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI
DISA(ICAI),FAFD

CA SANGEETA PAREKH

CA SURESHKUMAR YADAV

CA ARCHANA JAIN

CA ANU OSWAL

Independent Auditor's Review Report on the Quarterly and Nine months ended December 31st 2023, Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Review Report to
The Board of Directors
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 on December 31, 2023 (the "Statement") attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is 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.

Basis for Opinion

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.

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Malad (W), Mumbai-400 064. Email :anuparakh@gmail.com

Emphasis of Matter

5. We draw your attention which states that 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 including participation in Government tenders. Accordingly, the company has continued to prepare its financial statements on 'Going Concern Basis'.

Our opinion is not modified in respect of above stated matters.

For Satyaprakash Natani and Co.
Chartered Accountants
Firm's Registration Number: 115438W



CA Satyaprakash Natani
Partner
Membership Number: 048091
Place: Mumbai
Date: 9th February, 2024
UDIN: 24048091BKAPSC5478