



Date: 28<sup>th</sup> January, 2021

To,  
BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001.  
Scrip Code: 503657

**Sub.: Unaudited Financial Results for the quarter and nine months ended December 31, 2020**

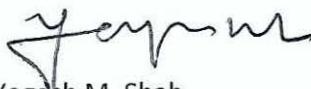
Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Statement showing the Unaudited Financial Results for the quarter and nine months ended December 31, 2020.
2. Limited Review Report on the Unaudited Financial Results for the quarter and nine months ended December 31, 2020.

Thanking You.

Yours faithfully,  
For **Veer Energy & Infrastructure Limited**

  
Yogesh M. Shah  
Managing Director  
DIN: 00169189



Encl: As above

**VEER ENERGY & INFRASTRUCTURE LIMITED**

Regd Office: 629-A, Gazdar House, 1st Floor, J.S.S. Marg, Near Kalbadevi Post Office, Mumbai - 400002.

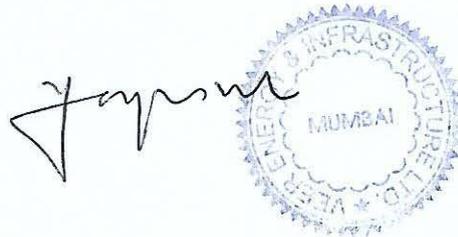
Tel. No. 022-22072641 Fax. No. 022-22072644 CIN: L65990MH1980PLC023334

Email: info@veerenergy.net Website: www.veerenergy.net

**Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2020**

(Rs. in lakhs)

Sr. No.	Particulars	Standalone					
		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
I	Revenue from operations	90.80	156.00	76.75	527.82	445.98	609.72
II	Other Income	64.71	16.44	38.22	85.35	119.46	174.36
III	<b>Total Revenue (I + II)</b>	<b>155.51</b>	<b>172.44</b>	<b>114.97</b>	<b>613.17</b>	<b>565.44</b>	<b>784.08</b>
IV	Expenses:						
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	10.79	31.92	119.12	93.52	284.01	386.74
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	66.75	45.20	-90.71	217.15	-40.26	-43.76
	(d) Employee benefits expense	13.19	14.32	17.58	43.07	38.77	61.40
	(e) Finance Costs	0.06	0.20	0.07	0.29	2.87	3.02
	(f) Depreciation and amortisation expense	24.88	24.86	24.88	74.35	74.19	98.80
	(g) Other expenses	44.15	40.90	21.96	109.98	117.41	160.10
	<b>Total Expenses</b>	<b>159.82</b>	<b>157.40</b>	<b>92.90</b>	<b>538.36</b>	<b>476.99</b>	<b>666.30</b>
V	<b>Profit/(Loss) before exceptional items (III - IV)</b>	<b>-4.31</b>	<b>15.04</b>	<b>22.07</b>	<b>74.81</b>	<b>88.45</b>	<b>117.78</b>
VI	Exceptional items	0.00	0.00	0.00	0.00	94.63	94.63
VII	<b>Profit before tax (V - VI)</b>	<b>-4.31</b>	<b>15.04</b>	<b>22.07</b>	<b>74.81</b>	<b>-6.18</b>	<b>23.15</b>
VIII	Tax expense:						
	1) Current Tax	0.00	0.00	5.00	12.50	12.00	20.36
	2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	-29.76
IX	<b>Profit/(Loss) for the period (VII - VIII)</b>	<b>-4.31</b>	<b>15.04</b>	<b>17.07</b>	<b>62.31</b>	<b>-18.18</b>	<b>32.55</b>
X	<b>Other Comprehensive Income</b>						
	(a) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	1.03
	(b) Income Tax effect on above	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Other Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.03</b>
XI	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>-4.31</b>	<b>15.04</b>	<b>17.07</b>	<b>62.31</b>	<b>-18.18</b>	<b>33.58</b>
XII	Paid-up equity share capital of Rs. 10 each	1151.00	1151.00	1151.00	1151.00	1151.00	1151.00
XIII	Other Equity						5096.32
XIV	Net Worth						6247.32
XV	Earnings Per Share (of Rs. 10 each):						
	(a) Basic (in Rs.)	-0.04	0.13	0.15	0.54	-0.16	0.28
	(b) Diluted (in Rs.)	-0.04	0.13	0.15	0.54	-0.16	0.28



**VEER ENERGY & INFRASTRUCTURE LIMITED**

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**NOTES:**

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th January, 2021. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors. The limited review report does not contain any observation which would have an impact on the above results.
- 2 The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('IND AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and guidelines issued by the Securities and Exchange Board of India ("SEBI").  
The spread of COVID-19 has severely impacted business around the globe. In many countries including India, there has been severe disruption to regular business operations due to lock-down, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. The Company has made detailed assessment of its liquidity position for the next one year and has concluded that there is no material adjustments required in the financial results for the quarter ended December 31, 2020. Management believes that it has considered all the possible impact of known events arising from COVID-19 pandemic in the preparation of the financial results for the quarter ended December 31, 2020. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- 3
- 4 The Company has one segment of activity namely "Energy & Infrastructure".
- 5 Figures of the previous periods have been regrouped, wherever necessary.
- 6 The financial results of the Company are available at [www.bseindia.com](http://www.bseindia.com) and at [www.veerenergy.net](http://www.veerenergy.net).

Place: Mumbai  
Date: 28th January, 2021



By order of the Board  
For Veer Energy & Infrastructure Limited

A handwritten signature in blue ink, appearing to read 'Yogesh M. Shah'.

Yogesh M. Shah  
Managing Director  
DIN: 00169189



**Limited Review Report**

**Review Report to the Board of Directors of Veer Energy & Infrastructure Limited**

We have reviewed the accompanying statement of unaudited financial results of M/s. Veer Energy & Infrastructure Limited ("the Company") for the quarter and nine months ended December 31, 2020. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial 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 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.

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.

Our conclusion is not modified in respect of this matter.

For M. H. Dalal & Associates  
Chartered Accountants  
FRN: 112449W



Devang M. Dalal  
Partner  
M. No. 109049  
UDIN:- 21109049AAAAFW4019  
Place: Mumbai  
Date: 28<sup>th</sup> January, 2021

**Regd. Office :**

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Santacruz (W), Mumbai - 400 054.



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