

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 Half Year ended September 30, 2019

(Rs. in lakhs)

Sr. No.	Particulars	Standalone					
		Quarter ended 30-09-2019	Quarter ended 30-06-2019	Quarter ended 30-09-2018	Half year ended 30-09-2019	Half year ended 30-09-2018	Year ended 31-03-2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	297.72	71.51	85.41	369.23	217.11	1660.78
II	Other Income	34.78	46.45	99.43	81.23	155.64	108.31
III	<b>Total Revenue (I + II)</b>	<b>332.50</b>	<b>117.96</b>	<b>184.84</b>	<b>450.46</b>	<b>372.75</b>	<b>1769.09</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	81.81	83.07	311.86	164.89	771.47	1396.54
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	118.46	-67.79	-322.07	50.46	-704.48	-296.00
	(d) Employee benefits expense	10.89	10.28	12.81	21.17	25.78	59.08
	(e) Finance Costs	0.00	2.80	3.91	2.80	13.16	18.81
	(f) Depreciation and amortisation expense	24.88	24.42	27.22	49.30	54.12	106.70
	(g) Other expenses	64.47	31.00	72.55	95.47	96.47	324.57
	<b>Total Expenses</b>	<b>300.51</b>	<b>83.78</b>	<b>106.28</b>	<b>384.09</b>	<b>256.52</b>	<b>1609.70</b>
V	<b>Profit/(Loss) before exceptional items (III - IV)</b>	<b>31.99</b>	<b>34.18</b>	<b>78.56</b>	<b>66.37</b>	<b>116.23</b>	<b>159.39</b>
VI	Exceptional items	94.63	0.00	0.00	94.63	0.00	0.00
VII	<b>Profit before tax (V - VI)</b>	<b>-62.64</b>	<b>34.18</b>	<b>78.56</b>	<b>-28.26</b>	<b>116.23</b>	<b>159.39</b>
VIII	Tax expense:						
	1) Current Tax	0.00	7.00	22.02	7.00	32.50	36.00
	2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	13.35
IX	<b>Profit/(Loss) for the period (VII - VIII)</b>	<b>-62.64</b>	<b>27.18</b>	<b>56.54</b>	<b>-35.26</b>	<b>83.73</b>	<b>110.04</b>
X	<b>Other Comprehensive Income</b>						
	(a) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.02	0.00	0.04	17.91
	(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>0.02</b>	<b>0.00</b>	<b>0.04</b>	<b>17.91</b>
XI	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>-62.64</b>	<b>27.18</b>	<b>56.56</b>	<b>-35.26</b>	<b>83.77</b>	<b>127.95</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				5027.48	5018.56	5062.74
XIV	Net Worth				6178.48	6169.56	6213.74
XV	Earnings Per Share (of Rs. 10 each):						
	(a) Basic (in Rs.)	-0.54	0.24	0.49	-0.31	0.73	0.96
	(b) Diluted (in Rs.)	-0.54	0.24	0.49	-0.31	0.73	0.96



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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 14th November, 2019. 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 Rs. 94.63 Lakhs under exceptional items is loss on sale of assets.
- 3 The Company has one segment of activity namely "Energy & Infrastructure".
- 4 Figures of the previous periods have been regrouped, wherever necessary.
- 5 The financial results of the Company are available at www.bseindia.com and at www.veerenergy.net.

Place: Mumbai

Date: 14th November, 2019



By order of the Board  
For Veer Energy & Infrastructure Limited

Yogesh M. Shah  
Managing Director  
DIN: 00169189

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Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at	As at
	30-09-2019	31-03-2019
	Unaudited	Audited
<b>A ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property Plant & Equipment	1219.68	1553.07
(b) Capital work in progress	-	-
(c) Investment Property	-	-
(d) Intangible assets under development	-	-
(e) Financial Assets		
(i) Investments	0.30	0.30
(ii) Loans	-	714.09
(iii) Others	245.29	197.77
(f) Deferred Tax Asset (Net)	-	-
(g) Income Tax Assets (Net)	-	103.87
(h) Other Non-Current Assets	-	1.45
<b>Total Non-Current Assets</b>	<b>1465.27</b>	<b>2570.55</b>
<b>2 Current Assets</b>		
(a) Inventories	2950.87	3001.33
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	394.99	598.09
(iii) Cash & cash equivalents	61.46	151.60
(iv) Bank Balances other than (ii) above	2.99	2.99
(v) Loans	1348.24	259.78
(vi) Others	208.50	-
(c) Current Tax Assets (Net)	0.00	0.00
(d) Other Current Assets	155.30	9.87
<b>Total Current Assets</b>	<b>5122.35</b>	<b>4023.66</b>
<b>TOTAL ASSETS</b>	<b>6587.62</b>	<b>6594.21</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	1151.00	1151.00
(b) Other Equity	5027.48	5062.74
<b>Total Equity</b>	<b>6178.48</b>	<b>6213.74</b>
<b>2 Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	0.00	22.41
(ii) Others	0.00	0.00
(b) Provisions	48.04	3.50
(c) Deferred Tax Liabilities (net)	214.66	196.02
(d) Other Non-Current Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>262.70</b>	<b>221.93</b>
<b>3 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade Payables	112.64	97.01
(iii) Other Financial Liabilities	2.99	26.99
(b) Other Current Liabilities	23.81	26.00
(c) Provisions	7.00	8.54
<b>Total Current Liabilities</b>	<b>146.44</b>	<b>158.54</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6587.62</b>	<b>6594.21</b>

By order of the Board  
For Veer Energy & Infrastructure Limited



*(Handwritten Signature)*

Yogesh M. Shah  
Managing Director  
DIN: 00169189

Place: Mumbai  
Date: 14th November, 2019

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**Cash Flow Statement for six months ended September 30, 2019**

(Amount in lakhs)

Particulars	Six months ended September 30, 2019	Six months ended September 30, 2018
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	66.37	116.23
Adjustments for:		
Depreciation	49.30	54.12
Interest and finance charges	2.80	13.16
Interest income	(75.68)	(46.03)
<b>Operating profit before working capital changes</b>	<b>42.79</b>	<b>137.48</b>
Adjustments for changes in working capital:		
(Increase)/decrease in other non current financial assets	(47.52)	207.88
(Increase)/decrease in other non current assets	1.45	45.91
Increase in inventories	50.46	(721.77)
(Increase)/decrease in trade receivables	203.10	110.16
(Increase)/decrease in Balances other than (ii)	0.00	0.00
(Increase)/decrease in loans	(374.37)	643.33
(Increase)/decrease in other current financial assets	(208.50)	0.00
(Increase)/decrease in current tax assets	103.87	(100.51)
(Increase)/decrease in other current assets	(145.43)	(85.93)
Increase/(decrease) in provisions	43.00	81.08
Increase/(decrease) in trade payables	15.63	(81.52)
Increase/(decrease) in other current liabilities	(2.19)	59.18
<b>Cash generated from/(used in) operations</b>	<b>(317.71)</b>	<b>295.29</b>
Income taxes paid (net of refund)	11.64	(17.34)
<b>Net cash flow from/(used in) operating activities</b>	<b>(306.07)</b>	<b>277.95</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment for purchase of property, plant and equipment	189.45	(159.99)
Interest received	75.68	46.03
<b>Net cash flow from/(used in) investing activities</b>	<b>265.13</b>	<b>(113.96)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment of long term borrowings	(22.41)	31.96
Decrease in other financial liabilities	(24.00)	(170.00)
Proceeds/(repayment) from short term borrowings (net)	0.00	(10.21)
Additions in share capital	0.00	0.00
Net increase in other equity	0.00	0.03
Interest and finance charges paid	(2.80)	(13.16)
<b>Net cash flow from financing activities</b>	<b>(49.21)</b>	<b>(161.38)</b>
<b>Net change in cash and cash equivalents (A+B+C)</b>	<b>(90.14)</b>	<b>2.61</b>
Cash and bank balances at the beginning of the year	154.59	6.50
Cash and bank balances at the end of the year	64.45	9.11

Note: Loss on sale of assets is considered under property plant and equipments.

