

**Statement of Audited Financial Results for the Quarter and Year ended March 31, 2020**

(Rs. in lakhs)

Sr. No.	Particulars	Standalone				
		Quarter ended 31-03-2020	Quarter ended 31-12-2019	Quarter ended 31-03-2019	Year ended 31-03-2020	Year ended 31-03-2019
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	163.74	76.75	72.05	609.72	1660.78
II	Other Income	54.90	38.22	40.93	174.36	108.31
III	<b>Total Revenue (I + II)</b>	<b>218.64</b>	<b>114.97</b>	<b>112.96</b>	<b>784.08</b>	<b>1769.09</b>
IV	<b>Expenses:</b>					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	102.73	119.12	87.33	386.74	1396.54
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-3.50	-90.71	-146.31	-43.76	-296.00
	(d) Employee benefits expense	22.63	17.58	16.27	61.40	59.08
	(e) Finance Costs	0.15	0.07	1.89	3.02	18.81
	(f) Depreciation and amortisation expense	24.61	24.88	25.97	98.80	106.70
	(g) Other expenses	42.69	21.96	191.39	160.10	324.57
	<b>Total Expenses</b>	<b>189.31</b>	<b>92.90</b>	<b>176.54</b>	<b>666.30</b>	<b>1609.70</b>
V	<b>Profit/(Loss) before exceptional items (III - IV)</b>	<b>29.33</b>	<b>22.07</b>	<b>-63.58</b>	<b>117.78</b>	<b>159.39</b>
VI	Exceptional items	0.00	0.00	0.00	94.63	0.00
VII	<b>Profit before tax (V - VI)</b>	<b>29.33</b>	<b>22.07</b>	<b>-63.58</b>	<b>23.15</b>	<b>159.39</b>
VIII	<b>Tax expense:</b>					
	1) Current Tax	8.36	5.00	3.50	20.36	36.00
	2) Earlier Year Tax	2.35	0.00	-7.20	2.35	-7.20
	3) Deferred Tax	-32.11	0.00	20.55	-32.11	20.55
IX	<b>Profit/(Loss) for the period (VII - VIII)</b>	<b>50.73</b>	<b>17.07</b>	<b>-80.43</b>	<b>32.55</b>	<b>110.04</b>
X	<b>Other Comprehensive Income</b>					
	(a) Items that will not be reclassified to Profit or Loss	1.03	0.00	17.85	1.03	17.91
	(b) Income Tax effect on above	0.00	0.00	0.00	0.00	0.00
	<b>Other Comprehensive Income</b>	<b>1.03</b>	<b>0.00</b>	<b>17.85</b>	<b>1.03</b>	<b>17.91</b>
XI	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>51.76</b>	<b>17.07</b>	<b>-62.58</b>	<b>33.58</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
XIII	Other Equity				5096.32	5062.74
XIV	<b>Net Worth</b>				<b>6247.32</b>	<b>6213.74</b>
XV	<b>Earnings Per Share (of Rs. 10 each):</b>					
	(a) Basic (in Rs.)	0.44	0.15	-0.70	0.28	0.96
	(b) Diluted (in Rs.)	0.44	0.15	-0.70	0.28	0.96



**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 30th July, 2020.
- 2 The above financial results are extracted from the Audited Financial Statements of the Company which are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued
- 3 During the quarter and year ended March 31, 2020 the Company is operating in a single segment i.e. "Energy & Infrastructure". Accordingly, segment wise reporting is not applicable.
- 4 The outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company is monitoring the impact of global health pandemic on its financial position and liquidity. The Company used the principles of prudence in applying judgements, estimates and assumptions based on the current estimates. The Company has considered wherever applicable the possible effects on the carrying amounts of loans, and receivables as on March 31, 2020. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets in full without any loss. However, the impact of COVID 19 on the Company's Financial Statements may differ from that estimated as of the date of approval of these financial statement and management will continue to closely monitor any material changes to future economic conditions.
- 5 The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of full financial year and unaudited published year-to-date figures up to third quarter ended December 31, 2019 and December 31, 2018 respectively, which were subject to limited review.
- 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: 30th July, 2020



For Veer Energy & Infrastructure Limited

Yogesh M. Shah  
Managing Director  
DIN: 00169189

**Statement of Assets and Liabilities**

(Rs. in lakhs)

	Particulars	As at	As at
		31-03-2020	31-03-2019
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property Plant & Equipment	1170.19	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	0.00	0.00
	(iii) Others	184.34	197.77
	(f) Deferred Tax Asset (Net)	-	-
	(g) Income Tax Assets (Net)	75.06	103.87
	(h) Other Non-Current Assets	0.72	1.45
	<b>Total Non-Current Assets</b>	<b>1430.61</b>	<b>1856.46</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	3045.09	3001.33
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	288.35	598.09
	(iii) Cash & cash equivalents	53.25	151.60
	(iv) Bank Balances other than (iii) above	2.99	2.99
	(v) Loans	1629.31	1344.02
	(vi) Others	193.85	-
	(c) Current Tax Assets (Net)	0.00	0.00
	(d) Other Current Assets	67.86	9.88
	<b>Total Current Assets</b>	<b>5280.70</b>	<b>5107.91</b>
	<b>TOTAL ASSETS</b>	<b>6711.31</b>	<b>6964.37</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	1151.00	1151.00
	(b) Other Equity	5096.32	5062.74
	<b>Total Equity</b>	<b>6247.32</b>	<b>6213.74</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	22.41
	(ii) Others	0.00	370.16
	(b) Provisions	3.53	3.50
	(c) Deferred Tax Liabilities (net)	163.91	196.02
	(d) Other Non-Current Liabilities	-	-
	<b>Total Non-Current Liabilities</b>	<b>167.44</b>	<b>592.09</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade Payables	103.74	97.01
	(iii) Other Financial Liabilities	2.99	26.99
	(b) Other Current Liabilities	176.81	26.00
	(c) Provisions	13.01	8.54
	<b>Total Current Liabilities</b>	<b>296.55</b>	<b>158.54</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6711.31</b>	<b>6964.37</b>

By order of the Board  
For Veer Energy & Infrastructure Limited



Yogesh M. Shah  
Managing Director  
DIN: 00169189

Place: Mumbai  
Date: 30th July, 2020

**VEER ENERGY & INFRASTRUCTURE LIMITED**

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**Cash Flow Statement for the year ended March 31, 2020**

(Amount in lakhs)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) for the year	32.55	110.04
Adjustments for:		
Bad debts written off	0.00	141.85
Depreciation	98.80	106.70
Interest and finance charges	3.02	18.81
Other Comprehensive Income	1.03	0.00
Tax expenses	(9.39)	49.35
Interest income	(151.07)	(105.16)
<b>Operating profit before working capital changes</b>	<b>(25.06)</b>	<b>321.59</b>
Adjustments for changes in working capital:		
(Increase)/Decrease in financial assets	(180.42)	912.90
(Increase)/decrease in other Current and Non-Current assets	(57.25)	72.71
(Increase)/ Decrease in inventories	(43.76)	(179.69)
(Increase)/decrease in trade receivables	309.74	(394.42)
(Increase)/decrease in Balances other than (ii)	0.00	0.00
(Increase)/decrease in loans	(285.29)	223.09
Increase/(decrease) in provisions	4.50	(14.49)
Increase/(decrease) in trade payables	6.73	(101.65)
Increase/(decrease) in other current liabilities	150.81	20.96
<b>Cash generated from/(used in) operations</b>	<b>(120.00)</b>	<b>861.00</b>
Income taxes paid (net of refund)	6.09	(46.93)
<b>Net cash flow from/(used in) operating activities</b>	<b>(113.91)</b>	<b>814.07</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment for purchase of property, plant and equipment	284.08	(159.99)
Interest received	151.07	105.16
<b>Net cash flow from/(used in) investing activities</b>	<b>435.15</b>	<b>(54.83)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment of long term borrowings	(22.41)	(23.05)
Decrease in other financial liabilities	(370.16)	(538.64)
Proceeds/(repayment) from short term borrowings (net)	(24.00)	(33.63)
Additions in share capital	0.00	0.00
Net increase in other equity	0.00	0.00
Interest and finance charges paid	(3.02)	(18.81)
<b>Net cash flow from financing activities</b>	<b>(419.59)</b>	<b>(614.13)</b>
<b>Net change in cash and cash equivalents (A+B+C)</b>	<b>(98.35)</b>	<b>145.11</b>
<b>Cash and bank balances at the beginning of the year</b>	<b>151.60</b>	<b>6.49</b>
<b>Cash and bank balances at the end of the year</b>	<b>53.25</b>	<b>151.60</b>



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