

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, 2021

(Rs. in lakhs)

Sr. No.	Particulars	Standalone					
		Quarter ended 30-09-2021	Quarter ended 30-06-2021	Quarter ended 30-09-2020	Half year ended 30-09-2021	Half year ended 30-09-2020	Year ended 31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	131.94	88.09	156.00	220.03	437.02	756.22
II	Other Income	35.19	39.73	16.44	74.92	20.64	128.51
III	<b>Total Revenue (I + II)</b>	<b>167.13</b>	<b>127.82</b>	<b>172.44</b>	<b>294.95</b>	<b>457.66</b>	<b>884.73</b>
IV	<b>Expenses:</b>						
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	89.24	42.02	31.92	131.26	82.73	113.31
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1.88	-1.19	45.20	-3.07	150.40	425.45
	(d) Employee benefits expense	12.87	13.84	14.32	26.71	29.88	52.52
	(e) Finance Costs	0.00	0.06	0.20	0.06	0.23	0.31
	(f) Depreciation and amortisation expense	24.66	24.37	24.86	49.03	49.47	98.44
	(g) Other expenses	23.79	18.43	40.90	42.22	65.82	124.17
	<b>Total Expenses</b>	<b>148.68</b>	<b>97.53</b>	<b>157.40</b>	<b>246.21</b>	<b>378.53</b>	<b>814.20</b>
V	<b>Profit/(Loss) before exceptional items (III - IV)</b>	<b>18.45</b>	<b>30.29</b>	<b>15.04</b>	<b>48.74</b>	<b>79.13</b>	<b>70.53</b>
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	24.76
VII	<b>Profit before tax (V - VI)</b>	<b>18.45</b>	<b>30.29</b>	<b>15.04</b>	<b>48.74</b>	<b>79.13</b>	<b>45.77</b>
VIII	<b>Tax expense:</b>						
	1) Current Tax	3.00	4.50	0.00	7.50	12.50	17.66
	2) Earlier Year Tax	0.00	0.00	0.00	0.00	0.00	2.00
	2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	-5.52
IX	<b>Profit/(Loss) for the period (VII - VIII)</b>	<b>15.45</b>	<b>25.79</b>	<b>15.04</b>	<b>41.24</b>	<b>66.63</b>	<b>31.63</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	4.27
	(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>4.27</b>
XI	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>15.45</b>	<b>25.79</b>	<b>15.04</b>	<b>41.24</b>	<b>66.63</b>	<b>35.90</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				5173.46	5162.95	5132.22
XIV	Net Worth				6324.46	6313.95	6283.22
XV	<b>Earnings Per Share (of Rs. 10 each):</b>						
	(a) Basic (in Rs.)	0.13	0.22	0.13	0.36	0.58	0.27
	(b) Diluted (in Rs.)	0.13	0.22	0.13	0.36	0.58	0.27



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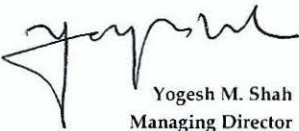
**NOTES:**

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November, 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 and has concluded that there is no material adjustments required in the financial results for the quarter ended September 30, 2021. 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 September 30, 2021. 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 During the quarter ended September 30, 2021 the Company is operating in a single segment i.e. 'Infrastructure'. Accordingly, segment wise reporting is not applicable.
- 5 Figures of the previous periods have been rearranged / 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: 12th November, 2021



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
		30-09-2021	31-03-2021
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property Plant & Equipment	865.58	911.15
	(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
	(iii) Others	560.45	434.74
	(f) Deferred Tax Asset (Net)	-	-
	(g) Income Tax Assets (Net)	123.73	65.71
	(h) Other Non-Current Assets	3.03	3.03
	<b>Total Non-Current Assets</b>	<b>1553.09</b>	<b>1414.93</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	2622.71	2619.64
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	392.25	447.45
	(iii) Cash & cash equivalents	122.03	42.81
	(iv) Bank Balances other than (ii) above	2.99	2.99
	(v) Loans	1920.85	1881.46
	(vi) Others	8.50	142.60
	(c) Current Tax Assets (Net)	0.00	0.00
	(d) Other Current Assets	40.69	26.30
	<b>Total Current Assets</b>	<b>5110.02</b>	<b>5163.25</b>
	<b>TOTAL ASSETS</b>	<b>6663.11</b>	<b>6578.18</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	5173.46	5132.22
	<b>Total Equity</b>	<b>6324.46</b>	<b>6283.22</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Others	0.00	0.00
	(b) Provisions	53.04	3.60
	(c) Deferred Tax Liabilities (net)	177.03	160.39
	(d) Other Non-Current Liabilities	-	-
	<b>Total Non-Current Liabilities</b>	<b>230.07</b>	<b>163.99</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade Payables	98.09	96.40
	(iii) Other Financial Liabilities	2.99	2.99
	(b) Other Current Liabilities	0.00	20.17
	(c) Provisions	7.50	11.41
	<b>Total Current Liabilities</b>	<b>108.58</b>	<b>130.97</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6663.11</b>	<b>6578.18</b>

By order of the Board  
For Veer Energy & Infrastructure Limited



*(Signature)*

Yogesh M. Shah  
Managing Director  
DIN: 00169189

Place: Mumbai  
Date: 12th November, 2021

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**Cash Flow Statement for six months ended September 30, 2021**

(Rs. in lakhs)

Particulars	Six months ended September 30, 2021	Six months ended September 30, 2020
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	48.74	79.13
Adjustments for:		
Depreciation	49.03	49.47
Interest and finance charges	0.06	0.23
Interest income	(74.60)	(20.64)
<b>Operating profit before working capital changes</b>	<b>23.23</b>	<b>108.19</b>
Adjustments for changes in working capital:		
(Increase)/decrease in other non current financial assets	(125.71)	(8.65)
(Increase)/decrease in other non current assets	0.00	0.00
Increase in inventories	(3.07)	150.40
(Increase)/decrease in trade receivables	55.20	(65.49)
(Increase)/decrease in Balances other than (ii)	0.00	0.00
(Increase)/decrease in loans	(39.39)	(67.45)
(Increase)/decrease in other current financial assets	134.10	36.04
(Increase)/decrease in current tax assets	0.00	(10.55)
(Increase)/decrease in other current assets	(14.39)	0.00
Increase/(decrease) in provisions	45.53	32.86
Increase/(decrease) in trade payables	1.69	(35.33)
Increase/(decrease) in other current liabilities	(20.17)	(176.81)
<b>Cash generated from/(used in) operations</b>	<b>57.02</b>	<b>(36.79)</b>
Income taxes paid (net of refund)	(48.88)	6.15
<b>Net cash flow from/(used in) operating activities</b>	<b>8.14</b>	<b>(30.64)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment for purchase of property, plant and equipment	(3.46)	0.00
Interest received	74.60	20.64
<b>Net cash flow from/(used in) investing activities</b>	<b>71.14</b>	<b>20.64</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment of long term borrowings	0.00	0.00
Decrease in other financial liabilities	0.00	0.00
Proceeds/(repayment) from short term borrowings (net)	0.00	0.00
Additions in share capital	0.00	0.00
Net increase in other equity	0.00	0.00
Interest and finance charges paid	(0.06)	(0.23)
<b>Net cash flow from financing activities</b>	<b>(0.06)</b>	<b>(0.23)</b>
<b>Net change in cash and cash equivalents (A+B+C)</b>	<b>79.22</b>	<b>(10.23)</b>
<b>Cash and bank balances at the beginning of the year</b>	<b>42.81</b>	<b>53.25</b>
<b>Cash and bank balances at the end of the year</b>	<b>122.03</b>	<b>43.02</b>

