

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2023

(Rs. in lakhs)

Sr. No.	Particulars	Standalone				
		Quarter ended 31-03-2023	Quarter ended 31-12-2022	Quarter ended 31-03-2022	Year ended 31-03-2023	Year ended 31-03-2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	214.66	197.02	177.72	642.67	521.83
II	Other Income	53.25	41.86	59.74	184.38	185.39
III	<b>Total Revenue (I + II)</b>	<b>267.91</b>	<b>238.88</b>	<b>237.46</b>	<b>827.05</b>	<b>707.22</b>
IV	Expenses:					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	108.54	129.09	8.73	300.40	265.50
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	46.01	-29.12	125.59	60.00	95.62
	(d) Employee benefits expense	9.24	17.36	10.62	53.50	52.87
	(e) Finance Costs	0.03	0.00	0.01	0.06	0.07
	(f) Depreciation and amortisation expense	19.34	19.03	25.87	75.89	99.60
	(g) Other expenses	57.35	60.16	51.02	210.70	117.57
	<b>Total Expenses</b>	<b>240.51</b>	<b>196.52</b>	<b>221.84</b>	<b>700.55</b>	<b>631.23</b>
V	<b>Profit/(Loss) before exceptional items (III - IV)</b>	<b>27.40</b>	<b>42.36</b>	<b>15.62</b>	<b>126.50</b>	<b>75.99</b>
VI	Exceptional items	0.00	0.00	0.00	145.74	0.00
VII	<b>Profit before tax (V - VI)</b>	<b>27.40</b>	<b>42.36</b>	<b>15.62</b>	<b>-19.24</b>	<b>75.99</b>
VIII	Tax expense:					
	1) Current Tax	10.75	3.50	4.50	22.75	12.00
	2) Earlier Year Tax	0.00	0.00	0.00	0.00	0.00
	3) Deferred Tax	-47.33	-0.05	-15.71	-47.33	-15.71
IX	<b>Profit/(Loss) for the period (VII - VIII)</b>	<b>63.98</b>	<b>38.91</b>	<b>26.83</b>	<b>5.34</b>	<b>79.70</b>
X	Other Comprehensive Income					
	(a) Items that will not be reclassified to Profit or Loss	-1.37	-0.56	4.86	-3.06	4.86
	(b) Income Tax effect on above	0.00	0.00	-1.26	0.00	-1.26
	<b>Other Comprehensive Income</b>	<b>-1.37</b>	<b>-0.56</b>	<b>3.60</b>	<b>-3.06</b>	<b>3.60</b>
XI	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>62.61</b>	<b>38.35</b>	<b>30.43</b>	<b>2.28</b>	<b>83.30</b>
XII	Paid-up equity share capital of Rs. 10 each	1496.29	1496.29	1151.00	1496.29	1151.00
XIII	Other Equity				4872.24	5212.19
XIV	Net Worth				6368.53	6363.19
XV	Earnings Per Share (of Rs. 10 each):					
	(a) Basic (in Rs.)	0.42	0.26	0.23	0.02	0.69
	(b) Diluted (in Rs.)	0.42	0.26	0.23	0.02	0.69



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

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 22nd May, 2023.
- 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 thereunder.
- 3 During the quarter and year ended March 31, 2023 the Company is operating in a single segment i.e. "Infrastructure". Accordingly, segment wise reporting is not applicable.
- 4 The figures for the quarter ended March 31, 2023 and March 31, 2022 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, 2022 and December 31, 2021 respectively, which were subject to limited review.
- 5 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: 22nd May, 2023



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
	31-03-2023	31-03-2022
	Audited	Audited
<b>A ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property Plant & Equipment	718.77	944.38
(b) Capital work in progress	-	-
(c) Investment Property	-	-
(d) Intangible assets under development	-	-
(e) Financial Assets		
(i) Investments	21.66	21.66
(ii) Trade receivables	137.05	90.37
(iii) Others	0.00	0.00
(f) Deferred Tax Asset (Net)	-	-
(g) Income Tax Assets (Net)	83.91	81.15
(h) Other Non-Current Assets	396.18	400.10
<b>Total Non-Current Assets</b>	<b>1357.57</b>	<b>1537.66</b>
<b>2 Current Assets</b>		
(a) Inventories	2452.59	2512.59
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	139.79	366.33
(iii) Cash & cash equivalents	149.18	71.54
(iv) Bank Balances other than (iii) above	2.98	2.99
(v) Loans	2251.06	1836.90
(vi) Others	0.00	258.50
(c) Current Tax Assets (Net)	0.00	0.00
(d) Other Current Assets	245.67	47.70
<b>Total Current Assets</b>	<b>5241.27</b>	<b>5096.55</b>
<b>TOTAL ASSETS</b>	<b>6598.84</b>	<b>6634.21</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	1496.29	1151.00
(b) Other Equity	4872.24	5212.19
<b>Total Equity</b>	<b>6368.53</b>	<b>6363.19</b>
<b>2 Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade Payables	24.54	0.00
(b) Provisions	12.40	3.27
(c) Deferred Tax Liabilities (net)	115.26	162.59
<b>Total Non-Current Liabilities</b>	<b>152.20</b>	<b>165.86</b>
<b>3 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade Payables	53.83	91.49
(iii) Other Financial Liabilities	2.98	2.99
(b) Other Current Liabilities	21.00	1.55
(c) Provisions	0.30	9.13
<b>Total Current Liabilities</b>	<b>78.11</b>	<b>105.16</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6598.84</b>	<b>6634.21</b>

By order of the Board  
For Veer Energy & Infrastructure Limited



*(Handwritten Signature)*

Yogesh M. Shah  
Managing Director  
DIN: 00169189

Place: Mumbai  
Date: 22nd May, 2023



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Cash Flow Statement for the year ended March 31, 2023

(Amount in lakhs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) for the year	2.28	79.70
Adjustments for:		
Depreciation	75.89	99.60
Interest and finance charges	0.06	0.07
Other Comprehensive Income	3.06	3.60
Loss on sale of fixed asset	145.74	0.00
Other adjustments	0.00	(3.32)
Gain on sale of Investment	0.00	(15.29)
Provision for Tax	22.75	12.00
Deferred Tax	(47.33)	(15.71)
Interest income	(177.66)	(160.71)
<b>Operating profit before working capital changes</b>	<b>24.79</b>	<b>(0.06)</b>
Adjustments for changes in working capital:		
(Increase)/Decrease in financial assets	258.50	(115.90)
(Increase)/decrease in other Current assets	(194.05)	16.26
(Increase)/ Decrease in inventories	60.00	107.05
(Increase)/decrease in trade receivables	179.86	(9.24)
(Increase)/decrease in loans	(414.16)	44.56
Increase/(decrease) in provisions	0.30	(2.61)
Increase /(decrease) in trade payables	(13.12)	(4.91)
Increase /(decrease) in other current liabilities	19.45	(18.62)
Increase/(decrease) in Income Tax Liabilities (Net)	(2.76)	2.46
<b>Cash generated from/(used in) operations</b>	<b>(81.19)</b>	<b>18.99</b>
Income taxes paid (net of refund)	(22.75)	(12.00)
<b>Net cash flow from /(used in) operating activities</b>	<b>(103.94)</b>	<b>6.99</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of property, plant and equipment	75.60	0.00
Payment for purchase of property, plant and equipment	(71.62)	(132.83)
Purchase of Investments	0.00	(239.51)
Sale of Investments	0.00	233.44
Loss on sale of fixed asset	0.00	0.00
Interest received	177.66	160.71
<b>Net cash flow from/(used in) investing activities</b>	<b>181.64</b>	<b>21.81</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	345.30	0.00
Net increase/(decrease) in other equity	(345.30)	0.00
Interest and finance charges paid	(0.06)	(0.07)
<b>Net cash flow from financing activities</b>	<b>(0.06)</b>	<b>(0.07)</b>
<b>Net change in cash and cash equivalents (A+B+C)</b>	<b>77.64</b>	<b>28.73</b>
Cash and bank balances at the beginning of the year	71.54	42.81
Cash and bank balances at the end of the year	149.18	71.54

