



# VAS INFRASTRUCTURE LTD.

CIN NO : L65100MH1994PLC076538

Regd. Off. : Madhav Niwas CHSL, Flat No. B-1B, 1st floor, Natakwala Lane, Opp S. V. Road  
Borivali (West), Mumbai - 400 092. Tel. : 022-2899 3092 / 0841 Fax : +91-22-2899 7806  
Email : cs@vasinfrastructureltd.com # Website : www.vasinfrastructureltd.com

August 13, 2024

To,  
The Listing Manager  
Bombay Stock Exchange Ltd,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400 001  
Company Scrip Code: 531574

**Sub: Outcome of RP Committee Meeting**

**Ref: Regulation 29 of SEBI (Listing Obligations & Disclosure Requirements), 2015.**

Dear Sir/Ma'am,

With reference to our letter dated August 2, 2024, we wish to inform you that the RP Committee Meeting held today i.e. August 13, 2024, has approved the following agendas:

1. The Committee approved the Unaudited financial results for the quarter ended 30<sup>th</sup> June, 2024, along with the Limited Review Report given by the Statutory Auditors.
2. The Committee decided to convene the 29<sup>th</sup> Annual General Meeting for the Year ended 31<sup>st</sup> March 2024, to be held on Monday, September 23, 2024 through Video Conferencing (VC).
3. The Committee approved the Appointment of M/s. RSMJ and Associates, Chartered Accountants as the Scrutinizer for the ensuing AGM.
4. The Committee approved the appointment of Satyaprakash Natani and Company, Chartered Accountants (FRN. 115438W), Mumbai – 400 063 as Statutory Auditor (3<sup>rd</sup> Year – 1<sup>st</sup> Term) for the FY 2024-25, subject to approval of the members at this ensuing AGM.
5. The Committee approved the Appointment of M/s. Tambi & Jaipurkar, Chartered Accountants as Internal Auditor for the FY 2024-25.
6. The Committee approved the appointment of CDSL (the Depository) and Link Intime (India) Private Limited (an Registrar and Share Transfer Agent) for the purpose of providing e-voting platform to the members of the company to exercise their right to vote electronically at the ensuing Annual General Meeting.



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7. The Committee discussed and approved the Related Party Transactions with Group Companies and were at arms' length in the ordinary course of business.
8. The Committee took on record the Statutory Compliance Certificate pursuant to Clause 34 (Read with Schedule V) as on 30<sup>th</sup> June, 2024.
9. The Committee took on record that all Statutory Compliance Certificate with BSE for the quarter ended on 30<sup>th</sup> June, 2024 are complied.

10. **Closure of Trading Window:**

The Committee noted that the Trading Window for dealing in Securities of the Company was closed for Directors' and KMP's from August 2, 2024 till the 48 hours after the declaration of the Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2024.

The RP Committee Meeting commenced at 3.00 p.m. and concluded at 05:30 p.m.

You are kindly requested to take note of the same.

Yours Faithfully,  
For **Vas Infrastructure Limited**,  
(Status: Under CIRP)

(**DHURUPCHAND R. VARMA**)  
DIRECTOR

Enc:a/a



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## VAS INFRASTRUCTURE LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2024					
Rs. in Lakh					
S.No	Particulars	Quarter ended 30.06.2024	Quarter ended 31.03.2024	Quarter ended 30.06.2023	Year ending 31.03.2024
		Unaudited*	Audited*	Unaudited*	Audited*
1	Total revenue from Operations	-	-	(141.970)	(41.970)
2	Net Profit/(Loss) for the period (before Tax, Exceptional)	(11.360)	(1,682.131)	(1,534.668)	(6,225.897)
3	Net Profit/(Loss) for the period before Tax,(after Exceptional )	(11.360)	(1,682.131)	(1,534.668)	(6,225.897)
4	Net Profit/(Loss) for the period after Tax (after Exceptional)	(11.360)	(1,682.131)	(1,534.668)	(6,225.897)
5	Total Comprehensive income for the period (comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after tax)	(13.781)	(1,693.536)	(1,489.169)	(6,200.501)
6	Equity Share capital	-	-	-	1,512.940
7	Other Equity	-	-	-	(27,414.948)
8	Earning per share (of Rs.10/- each) (not annualized)				
	1. Basic	(0.075)	(11.118)	(10.144)	(41.151)
	2. Diluted	(0.075)	(11.118)	(10.144)	(41.151)

### Notes:

a) The Financial Results have been reviewed by the Audit Committee and approved by the R P Committee meeting held on 13th Aug, 2024. The Statutory Auditor have submitted Auditors Report on the above Unaudited Financial Results for the Quarter ended 30th June, 2024

b) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites ([www.bseindia.com](http://www.bseindia.com) and Company's Website ([www.vasinfrastructureltd.com](http://www.vasinfrastructureltd.com)))

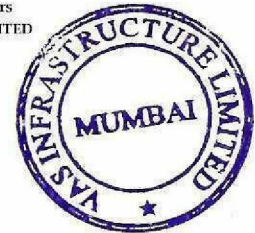


In the presence of  
ASHOK KUMAR GOLECHHA  
Resolution Professional  
N000932/2019/1/SEBI/IPA-02/IP-N000932/2019-2020/12973

PLACE :- MUMBAI  
DATE :- 13/08/2024

By Order of the Board of Directors  
FOR VAS INFRASTRUCTURE LIMITED

  
(MR. DHIRUPCHAND R VARMA)  
DIRECTOR  
(DIN: 09429519)





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VAS INFRASTRUCTURE LIMITED

UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30TH JUNE, 2024

Amount in Lakhs

Part I - Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2024

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ending
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited*	Audited*	Unaudited*	Audited*
	<b>Income</b>				
I	Revenue from Operations	-	-	(141.970)	(41.970)
II	Other Income	1.288	(0.570)	(2.525)	(5.392)
III	<b>Total Income</b>	1.288	(0.570)	(144.495)	(47.362)
2	<b>Expenses</b>				
	a) Cost of Construction & Development	-	280.109	78.236	366.118
	b) Purchase of Stock in Trade	-	-	-	-
	c) Change in inventories of finished goods, work in progress & stock in trade.	-	179.923	(78.236)	107.324
	d. Employee benefit expenses	-	14.538	8.982	44.654
	e. Finance Cost	0.020	1,131.423	1,325.764	5,304.488
	f. Depreciation & amortisation expense	1.072	2.874	2.930	11.699
	g. Other expenditure	11.5567	72.695	52.496	344.252
IV	<b>Total Expenses</b>	12.648	1,681.561	1,390.173	6,178.535
V	Profit/(loss) before Exceptional Items & Tax (III-IV)	(11.360)	(1,682.131)	(1,534.668)	(6,225.897)
VI	Exceptional Items	-	-	-	-
VII	Profit/(loss) before Tax (V-VI)	(11.360)	(1,682.131)	(1,534.668)	(6,225.897)
VIII	<b>Tax Expense</b>				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	-	-	-
IX	Profit/(Loss) for the period from Continuing Operations (VII-VII)	(11.360)	(1,682.131)	(1,534.668)	(6,225.897)
X	Profit/(Loss) from discontinued operations before tax				-
XI	Tax Expense of discontinued operations				-
XII	Profit/(Loss) from discontinued operations after tax (X-XI)				-
XIII	Profit/(Loss) for the period (IX+XII)	(11.360)	(1,682.131)	(1,534.668)	(6,225.897)
XIV	<b>Other Comprehensive Income</b>				
	A (i) Items that will not be reclassified to profit or loss	(2.421)	(11.405)	45.498	25.396
	(ii) Income Tax relating to items that will not be reclassified to profit or loss				-
	B (i) Items that will be reclassified to profit or loss				-
	(ii) Income Tax relating to items that will be reclassified to profit or loss				-
XV	Total Comprehensive Income for the period (XIII+XIV)	(13.781)	(1,693.536)	(1,489.169)	(6,200.501)
XVI	Earnings per equity Share (for continuing operation):	-	-	-	
	(1) Basic	(0.075)	(11.118)	(10.144)	(41.151)
	(2) Diluted	(0.075)	(11.118)	(10.144)	(41.151)
XVII	Earnings per equity Share (for discontinued operation):	-	-	-	
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XVIII	Earnings per equity Share (for discontinued & continuing operations):				
	(1) Basic	(0.075)	(11.118)	(10.144)	(41.151)
	(2) Diluted	(0.075)	(11.118)	(10.144)	(41.151)



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See accompanying notes to the financial statements:

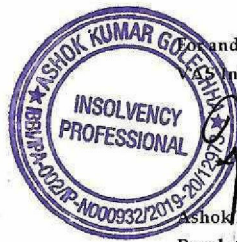
Notes:-

1. The Unaudited standalone financial results of the Company for the Quarter ended 30th June, 2024 have been prepared in accordance with the Indian Accounting Standards ("Ind As") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (India Accounting Standards) Rules, 2015, as amended.
2. The above unaudited standalone financial results of the Company for the Quarter ended 30th June, 2024 have been reviewed by the Audit Committee on 13th Aug, 2024 and thereafter approved by the R P Committee at their meeting held on 13th Aug, 2024.
3. The Company has adopted Ind AS 116 "Leases" effective April 01, 2019, using modified retrospective method. The Company has applied the standard to all its leases with the cumulative impact recognized on the date of initial application i.e. April 01, 2019.
4. Complaints lying pending as on 30-06-2024 - NIL.
5. Complaints Received during the year - NIL.
6. Complaints disposed off during the year - NIL.
7. Complaints lying unsolved as on 13.08.2024 - NIL.
8. The Company has been admitted in National Company Law Tribunal (NCLT) on 11th March 2024 – Order no. C.P. (IB) 314/MB/2023, as per the order the company is under Corporate Insolvency Resolution process (CIRP) with Resolution professional namely "Mr. Ashok Kumar Golechha" having IP registration No. IBBI/IPA-02/IP-N000932/2019-2020/12973 and the management of the affairs of the Corporate Debtor (Vas Infrastructure Limited) vests with the Resolution Professional. Pursuant to this Order, the Resolution Professional is carrying out the Compliances for the Quarter ended 30th June, 2024.
9. The figures of the previous periods have been regrouped wherever necessary to conform to the current period presentation.

For Satya Prakash Natani & Co.  
Firm Registration Number: 115438W  
Chartered Accountants

Satyaprakash Rammanohar Natani  
Partner  
Membership No.: 048091 MUMBAI  
UDIN : M. No. 048091  
FRN: 115438W

Place: Mumbai  
Date: 13/08/2024



and on behalf of the Board of Directors  
Vas Infrastructure Limited

Ashok Kumar Golechha  
Resolution Professional  
(IBBI/IPA-02/IP-N000932/2019-2020/129; (DIN: 09429519)

Dhrupchand R Varde  
Director



Place: Mumbai  
Date: 13/08/2024



**Independent Auditor's Review Report on the Quarter ended June 30, 2024, Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

**Review Report to  
The RP Committee  
Vas Infrastructure Limited,**

1. We have reviewed the accompanying statement of unaudited financial results of **VAS INFRASTRUCTURE LIMITED** ("the company") for the quarter ended June 30, 2024 (the "Statement") attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the RP Committee of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is 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.

**Basis for Qualified Conclusion**

**Material Uncertainty Related to Going Concern**

We draw your attention that the company has engaged with all its lenders for arriving at the debt resolution plan. Consequently, the accounts of the company have been prepared by the management on Going Concern Basis. In view of the significance of event, material uncertainty exists that cast significant doubt on the Company's ability to continue as a going concern.



**Office:** 505, Goyal Trade Center, Sona Cinema, Shantivan, Borivali (E), Mumbai-400 066.  
Tel.: 2897 6621 Email: spnatani@gmail.com Web.: www.caspnatani.in

Branch: D-306, Navyug CHS Ltd, Goregaon Check Naka, W.E.Highway,  
Goregaon (E), Mumbai-400 063. Email : suresh.yadav310@gmail.com

Branch: 112, Kothari Milestone, S.V.Road, Near Malad Shopping Centre,  
Malad (W), Mumbai-400 064. Email : anuparakh@gmail.com

### **Inventories shown at Historical Cost**

Further, inventories classified as work in progress have been recorded at historical cost due to the unavailability of their net realizable value.

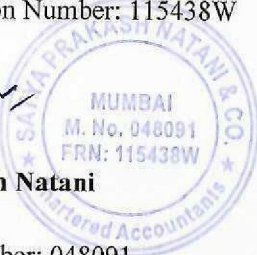
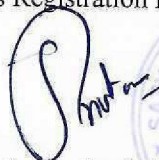
#### **4. Qualified Conclusion**

Based on our review conducted as above, with the exception of the matter described in Basis for Qualified Conclusion, 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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India 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 and SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Satyaprakash Natani and Co.**

Chartered Accountants

Firm's Registration Number: 115438W



**CA Satyaprakash Natani**

Partner

Membership Number: 048091

Place: Mumbai

Date: 13<sup>th</sup> August, 2024

UDIN: **24048091BKAPYR4944**