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

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th Sept, 2026

Rs. in Lakh (except EPS)

S.No	Particulars	Quarter ended 30.09.2026	Quarter ended 30.06.2026	Quarter ended 30.09.2025	Half Year Ended 30.09.2026	Half Year Ended 30.09.2025	Year ending 31.03.2026
		Unaudited*	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Audited*
1	Total revenue from Operations	-	-	-	-	-	-
2	Net Profit/(Loss) for the period (before Tax, Exceptional)	(6.520)	(12.548)	8.986	(19.068)	(8.826)	33.919
3	Net Profit/(Loss) for the period before Tax,(after Exceptional)	(6.520)	(12.548)	8.986	(19.068)	(8.826)	33.919
4	Net Profit/(Loss) for the period after Tax (after Exceptional)	(6.520)	(12.548)	8.986	(19.068)	(8.826)	32.515
5	Total Comprehensive income for the period (comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after tax)	(6.520)	(12.548)	8.986	(19.068)	(8.826)	32.515
6	Equity Share capital	1,512.940	1,512.940	1,512.940	1,512.940	1,512.940	1,512.940
7	Other Equity		-	-	(27,454.377)	(27,452.199)	(27,435.308)
8	Earning per share (of Rs.10/- each) (not annualized						
	1. Basic	(0.043)	(0.083)	0.059	(0.126)	(0.058)	0.215
	2. Diluted	(0.043)	(0.083)	0.059	(0.126)	(0.058)	0.215

Notes:

a)The Financial Results have been reviewed and approved by the R P Committee meeting held on 3rd Novemebr 2026. The Statutory Auditor have submitted Limited Review Report on the above Unaudited Financial Results for the Quarter & Half Year ended September 30, 2026.

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 and Company's Website (www.vasinfrastructureltd.com))

In the presence of
FOR VAS INFRASTRUCTURE LIMITED

For VAS INFRASTRUCTURE LIMITED

Authorised Signatory

Bimal Kumar Agarwal
Resolution Professional
(IBBI/IPA-001/IPP01409/2018-2019/12186)

PLACE :- MUMBAI
DATE :- 03.11.2026

VAS INFRASTRUCTURE LTD.

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Email : cs@vasinfrastructureltd.com # Website : www.vasinfrastructureltd.com

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT, 2026

Amount in Lakhs

Part I -Statement of Standalone Unaudited Financial Results for the Quarter & Half Year Ended 30th September, 2026

Sr. No.	Particulars	Quarter ended 30.09.2026 Unaudited*	Quarter ended 30.06.2026 Unaudited*	Quarter ended 30.09.2025 Unaudited*	Half Year Ended 30.09.2026 Unaudited*	Half Year Ended 30.09.2025 Unaudited*	Year ending 31.03.2026 Audited*
	Income						
I	Revenue from Operations	-	-	-	-	-	-
II	Other Income	11.239	3.098	20.878	14.337	20.912	89.038
III	**Total Income**	**11.239**	**3.098**	**20.878**	**14.337**	**20.912**	**89.038**
2	Expenses						
	a) Cost of Construction & Development	-	-	-	-	-	-
	b) Purchase of Stock in Trade	-	-	-	-	-	-
	c) Change in inventories of finished goods , work in progress & stock in trade.	-	-	-	-	-	-
	d. Employee benefit expenses	0.780	0.780	0.780	1.560	1.560	3.120
	e. Finance Cost	-	-	0.001	-	0.001	-
	f. Depreciation & amortisation expense	0.159	0.140	0.300	0.299	0.600	1.207
	g. Other expenditure	16.820	14.727	10.811	31.546	27.576	50.792
IV	**Total Expenses**	**17.759**	**15.647**	**11.892**	**33.405**	**29.738**	**55.120**
V	Profit/(loss) before Exceptional Items & Tax (III -IV)	**(6.520)**	**(12.548)**	**8.986**	**(19.068)**	**(8.826)**	**33.919**
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(loss) before Tax (V-VI)	**(6.520)**	**(12.548)**	**8.986**	**(19.068)**	**(8.826)**	**33.919**
VIII	**Tax Expense**						
	a) Current Tax	-	-	-	-	-	1.404
	b) Deferred Tax		-		-	-	-
IX	Profit/(Loss) for the period from Continuing Operations (VII-VII)	**(6.520)**	**(12.548)**	**8.986**	**(19.068)**	**(8.826)**	**32.515**
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)	**(6.520)**	**(12.548)**	**8.986**	**(19.068)**	**(8.826)**	**32.515**
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(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)	**(6.520)**	**(12.548)**	**8.986**	**(19.068)**	**(8.826)**	**32.515**
XVI	Earnings per equity Share (for continuing operation):	-					
	(1) Basic	(0.043)	(0.083)	0.059	(0.126)	(0.058)	0.215
	(2) Diluted	(0.043)	(0.083)	0.059	(0.126)	(0.058)	0.215
XVII	Earnings per equity Share (for discontinued operation):	-					
	(1) Basic	-		-	-	-	-
	(2) Diluted	-		-	-	-	-
XVIII	Earnings per equity Share (for discontinued & continuing operations):						
	(1) Basic	(0.043)	(0.083)	0.059	(0.126)	(0.058)	0.215
	(2) Diluted	(0.043)	(0.083)	0.059	(0.126)	(0.058)	0.215

VAS INFRASTRUCTURE LIMITED MUMBAI

VAS INFRASTRUCTURE LTD.

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See accompanying notes to the financial statements:

Notes:-

1. The Unaudited standalone financial results of the Company for the Quarter & Half Year ended 30th Sept, 2026 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 ammended.

2. The above unaudited standalone financial results of the Company forthe Quarter and Half Year ended 30th Sept, 2026 have been reviewed and approved by the R P Committee at their meeting held on 3rd Novemebr 2026.

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 30-09-2026 - NIL.

5.Complaints Received during the year - NIL

6. Complaints disposed off during the year - NIL

7. Complaints lying unsolved as on 03.11.2026 - NIL

8. The Company was admitted into the Corporate Insolvency Resolution Process (CIRP) pursuant to the order dated 11th March 2024 passed by the National Company Law Tribunal (NCLT), Mumbai Bench, in C.P. (IB) No. 314/MB/2023. Mr. Ashok Kumar Golechha, holding IP Registration No. IBBI/IPA-02/IP-N000932/2019-2020/12973, was initially appointed as the Resolution Professional (RP). Subsequently, vide order dated 13th August 2026, passed in IA No. 3523/2026 in C.P. (IB) No. 314/MB/2023, the NCLT replaced the existing RP with Mr. Bimal Kumar Agarwal, holding IP No. IBBI/IPA-001/IPP01409/2018-2019/12186. Accordingly, the management of the affairs of the Corporate Debtor, Vas Infrastructure Limited, vests with the newly appointed RP. The RP is undertaking the necessary statutory compliances, including those relating to the quarter and half-year ended 30th September 2026.

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

SATYA PRAKASH NATANI & CO. MUMBAI M. No. 048091 FRN: 115438W Chartered Accountants

Satyaprakash Rammanohar Natani
Partner
Membership No.: 048091

PLACE :- MUMBAI
DATE :- 03.11.2026

For and on behalf of the Board of Directors
VAS Infrastructure Limited

For VAS INFRASTRUCTURE LIMITED

Authorised Signatory

Bimal Kumar Agarwal
Resolution Professional
(IBBI/IPA-001/IPP01409/2018-2019/12186)

PLACE :- MUMBAI
DATE :- 03.11.2026

VAS INFRASTRUCTURE LTD.

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UNAUDITED STANDLONE BALANCE SHEET AS AT 30TH SEPT, 2026

Amount in Lakhs

	Particulars	As at 30-09-2026	As at 31-03-2026
		Unaudited	Audited
	Assets		
1	**Non-Current Assets**		
	Property ,Plant & Equipment	0.33	0.64
	Capital Work in Progress		
	Investment Property	-	-
	Other Intangible Assets		
	Non-current financial Assets		
	Non-current investments	8,462.29	8,462.29
	Trade receivables, non current		
	Loans , non-current	-	-
	Other non-current financial assets		
	Total non-current financial assets	**8,462.29**	**8,462.29**
	Deferred tax assets (net)		
	Other non-current assets	-	-
	Total non-current assets	**8,462.62**	**8,462.93**
2	**Current Assets**		
	Inventories	**5,314.47**	**5,314.47**
	Current financial asset	-	-
	Current investments	-	-
	Trade receivables, current	-	-
	Cash and cash equivalents	23.77	12.53
	Bank balance other than cash and cash equivalents	11.06	1,713.15
	Loans ,current	-	-
	Other current financial assets	2.90	61.30
	Total current financial assets	**37.73**	**1,786.98**
	Current tax assets (net)	28.81	27.47
	Other current assets	-	-
	Total current assets	**5,381.00**	**7,128.92**
3	Non-current assets classified as held for sale	-	-
4	Regulatory deferral account debit balances and related deferred tax assets	-	-
	Total assets	**13,843.62**	**15,591.85**
	Equity and Liabilities		
1	**Equity**		
	Equity attributable to owners of parent		
	Equity Share Capital	1,512.94	1,512.94
	Other Equity	(27,454.38)	(27,435.31)

VAS INFRASTRUCTURE LIMITED MUMBAI

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	Particulars	As at 30-09-2026	As at 31-03-2026
	Total Equity attributable to owners of parent	**(25,941.44)**	**(25,922.37)**
	Non controling interest		
	Total equity	**(25,941.44)**	**(25,922.37)**
2	**Liabilities**		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings , non-current	10,831.30	10,831.30
	Trade payables ,non-current		
	Other non-current financial liabilities	-	-
	Total non-current financial liabilities	**10,831.30**	**10,831.30**
	Provisions ,non-current	-	-
	Deferred tax liabilities (net)	-	-
	Deferred Governments grants , non-current	-	-
	Other non-current liabilities	112.73	112.73
	Total non-current liabilities	**10,944.03**	**10,944.03**
	Current liabilities		
	Current financial liabilities		
	Borrowings ,current	1,157.71	1,157.71
	Trade payables ,Total Outstanding dues of Micro & Small Enterpri	-	-
	Trade payables ,Total Outstanding dues of other than Micro & Small Enterprises	26.30	28.00
	Other current financial liabilities	27,479.52	27,479.52
	Total current financial liabilities	**28,663.53**	**28,665.23**
	Other current liabilities	158.60	1,885.55
	Provisions ,current	18.90	19.40
	Current tax liabilities (Net)		
	Deferred Governments grants ,current		
	Total current liabilities	**28,841.03**	**30,570.18**
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-
	Total liabilities	**39,785.06**	**41,514.22**
	Total equity and liabilities	**13,843.62**	**15,591.85**

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

SATYA PRAKASH NATANI & CO. MUMBAI M. No. 048091 FRN: 115438W Chartered Accountants

Satyaprakash Rammanohar Natani
Partner
Membership No.: 048091
PLACE :- MUMBAI
DATE :- 03.11.2026

For and on behalf of the Board of Directors
VAS Infrastructure Limited

For VAS INFRASTRUCTURE LIMITED

Authorised Signatory

Bimal Kumar Agarwal
Resolution Professional
(IBBI/IPA-001/IPP01409/2018-2019/12186)

VAS INFRASTRUCTURE LTD.

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Cash Flow Statement for the Half Year Ended 30th Sept, 2026
(All amounts in Lakhs, except as otherwise stated)

Particulars	For the half year ended 30 Sept, 2026 Unaudited		For the year ended 31 March, 2026 Audited	
	Amount	Amount	Amount	Amount
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		(19.068)		33.919
Adjustments for:				
Depreciation and amortisation	0.299		1.207	
(Profit) / loss on sale / write off of assets	-		-	
Finance costs	-		-	
Interest income	(14.337)		(89.038)	
Non Cash Item	-		-	
Ammortization of Rent Deposits	-		-	
	(14.038)	(14.038)	(87.831)	(87.831)
Operating profit / (loss) before working capital changes		(33.106)		(53.912)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-		-	
Trade receivables	-		-	
Financial Assets (Current)	58.401		(52.014)	
Other Current Assets	(1.340)		(7.465)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(1.702)		(0.122)	
Other current liabilities	(1,726.955)		1,499.795	
Provisions	(0.500)		-	
Other financial Liabilities	(0.000)		-	
	(1,672.096)	(1,672.096)	1,440.194	1,440.194
		(1,705.202)		1,386.282
		-		-
Cash generated from operations		(1,705.202)		1,386.282
Net income tax (paid) / refunds		-		(1.404)
Net cash flow from / (used in) operating activities (A)		(1,705.202)		1,384.877
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances				
Non -Current Investment	-		-	
Proceeds from sale of fixed assets	-		-	
Interest received	-		-	
- Others	14.337		89.038	
Rent Received	-		-	
Loan Given (Current)				
	14.337	14.337	89.038	89.038
		-		-
		14.337		89.038
Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) investing activities (B)		14.337		89.038

VAS INFRASTRUCTURE LIMITED MUMBAI

VAS INFRASTRUCTURE LTD.

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Particulars	For the half year ended 30 Sept, 2026 Unaudited		For the year ended 31 March, 2026 Audited	
	Amount	Amount	Amount	Amount
C. Cash flow from financing activities				
Long Term Borrowings	-		-	
Short term borrowing	-		-	
Net Working Capital	-		-	
Shares Allotment	-		-	
Application money refunded	-		-	
Finance cost	-		-	
	-	-	-	-
Net cash flow from / (used in) financing activities (C)		-		-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(1,690.865)		1,473.916
Cash and cash equivalents at the beginning of the year		1,724.630		250.719
Cash and cash equivalents at the end of the year		33.765		1,724.634
Reconciliation of Cash and cash equivalents with the Balance				
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		33.767		1,724.630
Net Cash and cash equivalents (as defined in IND AS 7 *Cash Flow Statements*) included in Note 19		33.765		1,724.634
Cash and cash equivalents at the end of the year *		33.767		1,724.630
* Comprises:				
(a) Cash on hand		0.011		0.011
(b) Balances with banks				
(i) In current accounts		23.756		12.520
(ii) In EEFC accounts				
(iii) In deposit accounts with maturity of more than 12 months		10.000		1,712.099
		33.767		1,724.630

In terms of our report attached.
For Satya Prakash Natani & Co.
Firm Registration Number: 115438W
Chartered Accountants

SATYA PRAKASH NATANI & CO. MUMBAI M.No. 048091 FRN: 115438W Chartered Accountants

Satyaprakash Rammanohar Natani
Partner
Membership No.: 048091

Place: Mumbai
Date: 03.11.2026

By Order of the Board of Directors
For VAS Infrastructure Limited

For VAS INFRASTRUCTURE LIMITED

Authorised Signatory
Bimal Kumar Agarwal
Resolution Professional
(IBBI/IPA-001/IPP01409/2018-2019/12186)

Place: Mumbai
Date: 03.11.2026

Satya Prakash Natani & Co.
CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI DISA(ICAI),FAFD | CA SANGEETA PAREKH | CA SURESHKUMAR YADAV | CA ARCHANA JAIN | CA ANU OSWAL

Independent Auditor's Review Report on the Quarter ended September 30, 2026, 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 September 30, 2026 (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 is engaging 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.

SATYA PRAKASH NATANI & CO. MUMBAI FRN. 015438C Chartered Accountants

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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,KothariMilestone, 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.

We draw attention to the fact that the Hon'ble National Company Law Tribunal ("NCLT") vide its order dated **11th March 2024 – Order no. C.P. (IB) 314/MB/2023**, admitted the Company into Corporate Insolvency Resolution Process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"). Pursuant to the said order, the powers of the Board of Directors have been suspended and the management of the affairs of the Company is vested with the Resolution Professional ("RP").

During the review, we were informed that certain books of account, supporting documents, confirmations and reconciliations relating to various balances including trade receivables, Investments, trade payables, borrowings, statutory dues and other financial/non-financial assets and liabilities are under reconciliation/verification as part of the CIRP process.

Canara Bank has classified the loan account of the Company as "Fraud" on 17th February 2026, pursuant to its internal investigation. Further, the Hon'ble National Company Law Tribunal, Mumbai Bench-II, vide its order dated 07.07.2026 passed in IA (IBC)(Plan) No.41/MB/2025 in CP (IB) No.314/MB/2023, rejected the Resolution Plan submitted by Authum Investment and Infrastructure Limited, the Successful Resolution Applicant, and directed re-initiation of the Corporate Insolvency Resolution Process of the Company from the stage of preparation of a fresh Information Memorandum and issuance of a fresh Form G, to be completed within 120 days from the date of uploading of the said order, with no extension of such period to be allowed under any circumstance. In compliance with the directions passed by the Hon'ble NCLT in the order dated July 7, 2026, the CoC resolved to appoint Mr. Bimal Kumar Agarwal (IBBI Registration No. IBBI/IPA□001/IP□P01409/2018□2019/12186) as the Resolution Professional ("**RP**") of the Corporate Debtor. The Hon'ble NCLT, through its order dated August 13, 2026, in IA No. 3523 in CP (IB) No. 314 of 2023, approved and confirmed the appointment of Mr. Bimal Kumar Agarwal as Resolution Professional of the Corporate Debtor. The said order was uploaded on the official website of the Hon'ble NCLT, Mumbai Bench, on August 24, 2026.

Accordingly, in absence of adequate and appropriate review/audit evidence, we are unable to comment upon the consequential impact, if any, on the accompanying financial results/statements including possible adjustments required in respect of:

- Expected credit loss/impairment assessment of assets;
- Completeness and accuracy of liabilities and contingent liabilities;
- Claims submitted before and admitted by the Resolution Professional;

- Going concern assumption adopted in preparation of financial results/statements.

The impact thereof on the accompanying financial results/statements is presently not ascertainable.

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

SATYA PRAKASH NATANI & CO. MUMBAI M. No. 048091 FRN: 115438W Chartered Accountants

CA Satyaprakash Natani
Partner
Membership Number: 048091

Place: Mumbai
Date: 03/11/2026
UDIN: 26048091ENTWPV4241