



Date: 10<sup>th</sup> November, 2022

To,  
BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001.  
Scrip Code: 503657

**Sub.: Unaudited Financial Results for the quarter and half year ended September 30, 2022**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Statement showing the Unaudited Financial Results for the quarter and half year ended September 30, 2022.
2. Limited Review Report on the Unaudited Financial Results for the quarter and half year ended September 30, 2022.

Thanking You.

Yours faithfully,  
For Veer Energy & Infrastructure Limited

Yogesh M. Shah  
Managing Director  
DIN: 00169189



Encl: As above

**Statement of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2022**

(Rs. in lakhs)

Sr. No.	Particulars	Standalone					
		Quarter ended 30-09-2022	Quarter ended 30-06-2022	Quarter ended 30-09-2021	Half year ended 30-09-2022	Half year ended 30-09-2021	Year ended 31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	161.90	69.10	131.94	231.00	220.03	521.83
II	Other Income	38.88	50.39	35.19	89.27	74.92	185.39
III	<b>Total Revenue (I + II)</b>	<b>200.78</b>	<b>119.49</b>	<b>167.13</b>	<b>320.27</b>	<b>294.95</b>	<b>707.22</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	55.64	7.13	89.24	62.77	131.26	265.50
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	47.50	-4.39	-1.88	43.11	-3.07	95.62
	(d) Employee benefits expense	13.11	13.81	12.87	26.92	26.71	52.87
	(e) Finance Costs	0.01	0.01	0.00	0.02	0.06	0.07
	(f) Depreciation and amortisation expense	18.52	19.01	24.66	37.53	49.03	99.60
	(g) Other expenses	51.88	41.31	23.79	93.19	42.22	117.57
	<b>Total Expenses</b>	<b>186.66</b>	<b>76.88</b>	<b>148.68</b>	<b>263.54</b>	<b>246.21</b>	<b>631.23</b>
V	<b>Profit/(Loss) before exceptional items (III - IV)</b>	<b>14.12</b>	<b>42.61</b>	<b>18.45</b>	<b>56.73</b>	<b>48.74</b>	<b>75.99</b>
VI	Exceptional items	0.00	145.74	0.00	145.74	0.00	0.00
VII	<b>Profit before tax (V - VI)</b>	<b>14.12</b>	<b>-103.13</b>	<b>18.45</b>	<b>-89.01</b>	<b>48.74</b>	<b>75.99</b>
VIII	<b>Tax expense:</b>						
	1) Current Tax	2.50	6.00	3.00	8.50	7.50	12.00
	2) Earlier Year Tax	0.00	0.00	0.00	0.00	0.00	0.00
	2) Deferred Tax	-0.11	0.00	0.00	-0.11	0.00	-15.71
IX	<b>Profit/(Loss) for the period (VII - VIII)</b>	<b>11.73</b>	<b>-109.13</b>	<b>15.45</b>	<b>-97.40</b>	<b>41.24</b>	<b>79.70</b>
X	<b>Other Comprehensive Income</b>						
	(a) Items that will not be reclassified to Profit or Loss	-0.56	-0.56	0.00	-1.12	0.00	4.86
	(b) Income Tax effect on above	0.00	0.00	0.00	0.00	0.00	-1.26
	<b>Other Comprehensive Income</b>	<b>-0.56</b>	<b>-0.56</b>	<b>0.00</b>	<b>-1.12</b>	<b>0.00</b>	<b>3.60</b>
XI	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>11.17</b>	<b>-109.69</b>	<b>15.45</b>	<b>-98.52</b>	<b>41.24</b>	<b>83.30</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				5114.81	5173.46	5212.19
XIV	<b>Net Worth</b>				<b>6265.81</b>	<b>6324.46</b>	<b>6363.19</b>
XV	<b>Earnings Per Share (of Rs. 10 each):</b>						
	(a) Basic (in Rs.)	0.10	-0.95	0.13	-0.86	0.36	0.69
	(b) Diluted (in Rs.)	0.10	-0.95	0.13	-0.86	0.36	0.69



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 10th November, 2022. 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").
- 3 During the quarter ended September 30, 2022 the Company is operating in a single segment i.e. 'Infrastructure'. Accordingly, segment wise reporting is not applicable.
- 4 Figures of the previous periods have been rearranged / regrouped, wherever necessary.
- 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: 10th November, 2022



By order of the Board  
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
	30-09-2022	31-03-2022
	Unaudited	Audited
<b>A ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property Plant & Equipment	686.53	944.38
(b) Capital work in progress	0.00	0.00
(c) Investment Property	0.00	0.00
(d) Intangible assets under development	0.00	0.00
(e) Financial Assets		
(i) Investments	221.66	21.66
(ii) Trade receivables	128.27	90.37
(iii) Others	0.00	0.00
(f) Deferred Tax Asset (Net)	0.00	0.00
(g) Income Tax Assets (Net)	105.66	81.15
(h) Other Non-Current Assets	481.79	400.10
<b>Total Non-Current Assets</b>	<b>1623.91</b>	<b>1537.66</b>
<b>2 Current Assets</b>		
(a) Inventories	2469.48	2512.59
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	301.32	366.33
(iii) Cash & cash equivalents	106.09	71.54
(iv) Bank Balances other than (iii) above	2.98	2.99
(v) Loans	1974.06	1836.90
(vi) Others	0.00	258.50
(c) Current Tax Assets (Net)	0.00	0.00
(d) Other Current Assets	20.59	47.70
<b>Total Current Assets</b>	<b>4874.52</b>	<b>5096.55</b>
<b>TOTAL ASSETS</b>	<b>6498.43</b>	<b>6634.21</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	1151.00	1151.00
(b) Other Equity	5114.81	5212.19
<b>Total Equity</b>	<b>6265.81</b>	<b>6363.19</b>
<b>2 Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade Payables	25.20	0.00
(iii) Others	0.00	0.00
(b) Provisions	24.40	3.27
(c) Deferred Tax Liabilities (net)	162.48	162.59
(d) Other Non-Current Liabilities	0.00	0.00
<b>Total Non-Current Liabilities</b>	<b>212.08</b>	<b>165.86</b>
<b>3 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade Payables	9.06	91.49
(iii) Other Financial Liabilities	2.98	2.99
(b) Other Current Liabilities	0.00	1.55
(c) Provisions	8.50	9.13
<b>Total Current Liabilities</b>	<b>20.54</b>	<b>105.16</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6498.43</b>	<b>6634.21</b>

By order of the Board  
 For Veer Energy & Infrastructure Limited



*(Signature)*

Yogesh M. Shah  
 Managing Director  
 DIN: 00169189

Place: Mumbai  
 Date: 10th November, 2022

VEER ENERGY & INFRASTRUCTURE LIMITED

Regd Office: 629-A, Gazdar House, 1st Floor, J.S.S. Marg, Near Kalbadevi Post Office, Mumbai - 400002.

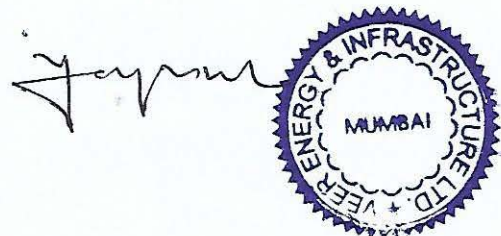
Tel. No. 022-22072641 Fax. No. 022-22072644 CIN: L65990MH1980PLC023334

Email: info@veerenergy.net Website: www.veerenergy.net

Cash Flow Statement for six months ended September 30, 2022

(Rs. in lakhs)

Particulars	Six months ended September 30, 2022	Six months ended September 30, 2021
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	(89.01)	48.74
Adjustments for:		
Depreciation	37.53	49.03
Interest and finance charges	0.02	0.06
Interest income	(85.94)	(74.60)
<b>Operating profit before working capital changes</b>	<b>(137.40)</b>	<b>23.23</b>
Adjustments for changes in working capital:		
(Increase)/decrease in other non current financial assets	0.00	(125.71)
(Increase)/decrease in non current financial assets	(200.00)	0.00
(Increase)/decrease in other non current assets	(81.69)	0.00
Increase in inventories	43.11	(3.07)
(Increase)/decrease in trade receivables, current	65.01	55.20
(Increase)/decrease in trade receivables, non-current	(37.90)	0.00
(Increase)/decrease in Balances other than (ii)	0.01	0.00
(Increase)/decrease in loans	(137.16)	(39.39)
(Increase)/decrease in other current financial assets	258.50	134.10
(Increase)/decrease in current tax assets	0.00	0.00
(Increase)/decrease in other current assets	27.12	(14.39)
Increase/(decrease) in provisions, current	(0.63)	(3.91)
Increase/(decrease) in provisions, non-current	21.13	49.44
Increase/(decrease) in trade payables, current	(82.43)	1.69
Increase/(decrease) in trade payables, non-current	25.20	0.00
Increase/(decrease) in other current financial liabilities	(0.01)	0.00
Increase/(decrease) in other current liabilities	(1.55)	(20.17)
<b>Cash generated from/(used in) operations</b>	<b>(238.69)</b>	<b>57.02</b>
Income taxes paid (net of refund)	(33.00)	(48.88)
<b>Net cash flow from/(used in) operating activities</b>	<b>(271.69)</b>	<b>8.14</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds / (purchase) of property, plant and equipment	220.32	(3.46)
Interest received	85.94	74.60
<b>Net cash flow from/(used in) investing activities</b>	<b>306.26</b>	<b>71.14</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment of long term borrowings	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	(0.02)	(0.06)
<b>Net cash flow from financing activities</b>	<b>(0.02)</b>	<b>(0.06)</b>
<b>Net change in cash and cash equivalents (A+B+C)</b>	<b>34.55</b>	<b>79.22</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	106.09	122.03



**Limited Review Report**

**To the Board of Directors of Veer Energy & Infrastructure Limited**

I have reviewed the accompanying statement of Unaudited Standalone Ind-AS Financial Results of M/s. Veer Energy & Infrastructure Limited ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2022, together with the notes thereon attached herewith ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

I conducted my review 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 I plan and perform the review to obtain moderate assurance as to whether the financial results are 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. I have not performed an audit and accordingly I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of Audited standalone Ind-AS financial results prepared in accordance with applicable Indian Accounting Standards, 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 the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Jayesh R Shah & Co.**  
Chartered Accountants  
Firm Regn. No.104182W



**Jayesh Shah**  
Proprietor  
Membership No.033864



**Place: Mumbai**  
**Date: 10<sup>th</sup> November, 2022**  
**UDIN: 22033864BCSHJX2144**