



Date: 30th May, 2024

To,
BSE Limited
Department of Corporate Services
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001.
Scrip Code: 503657

Sub.: Audited Financial Results for the quarter and year ended March 31, 2024

Dear Sir,

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

1. Statement showing the Audited Financial Results for the quarter and year ended March 31, 2024.
2. Auditors Report on the Audited Financial Results for the quarter and year ended March 31, 2024.
3. Declaration in respect of Audit Report with Unmodified Opinion.

Thanking You.

Yours faithfully,
For Veer Energy & Infrastructure Limited

Yogesh M. Shah
Managing Director
DIN: 00169189



Encl: As above

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2024

(Rs. in lakhs)

Sr. No.	Particulars	Standalone				
		Quarter ended 31-03-2024	Quarter ended 31-12-2023	Quarter ended 31-03-2023	Year ended 31-03-2024	Year ended 31-03-2023
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	326.67	304.59	214.66	861.97	642.67
II	Other Income	82.74	98.56	53.25	307.09	184.38
III	Total Revenue (I + II)	409.41	403.15	267.91	1169.06	827.05
IV	Expenses:					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	316.01	8.85	108.54	401.57	300.40
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-35.98	278.13	46.01	361.32	60.00
	(d) Employee benefits expense	4.92	13.49	9.24	39.15	53.50
	(e) Finance Costs	0.01	0.00	0.03	0.01	0.06
	(f) Depreciation and amortisation expense	17.24	19.38	19.34	76.19	75.89
	(g) Other expenses	97.86	44.19	57.35	228.20	210.70
	Total Expenses	400.06	364.04	240.51	1106.44	700.55
V	Profit/(Loss) before exceptional items (III - IV)	9.35	39.11	27.40	62.62	126.50
VI	Exceptional items	0.37	32.99	0.00	33.36	145.74
VII	Profit before tax (V - VI)	8.98	6.12	27.40	29.26	-19.24
VIII	Tax expense:					
	1) Current Tax	10.55	0.00	10.75	17.80	22.75
	2) Earlier Year Tax	0.00	0.00	0.00	0.00	0.00
	3) Deferred Tax	-21.48	0.00	-47.33	-21.48	-47.33
IX	Profit/(Loss) for the period (VII - VIII)	19.91	6.12	63.98	32.94	5.34
X	Other Comprehensive Income					
	(a) Items that will not be reclassified to Profit or Loss	-0.83	-0.42	-1.37	-2.10	-3.06
	(b) Income Tax effect on above	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income	-0.83	-0.42	-1.37	-2.10	-3.06
XI	Total Comprehensive Income for the period (IX + X)	19.08	5.70	62.61	30.84	2.28
XII	Paid-up equity share capital of Rs. 10 each	1496.29	1496.29	1496.29	1496.29	1496.29
XIII	Other Equity				4905.18	4872.24
XIV	Net Worth				6401.47	6368.53
XV	Earnings Per Share (of Rs. 10 each):					
	(a) Basic (in Rs.)	0.13	0.04	0.42	0.21	0.02
	(b) Diluted (in Rs.)	0.13	0.04	0.42	0.21	0.02



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 30th May, 2024.
- 2 Rs. 0.37 Lakhs under exceptional items is loss on sale of assets.
- 3 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.
- 4 During the quarter and year ended March 31, 2024 the Company is operating in a single segment i.e. 'Infrastructure'. Accordingly, segment wise reporting is not applicable.
- 5 The figures for the quarter ended March 31, 2024 and March 31, 2023 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, 2023 and December 31, 2022 respectively, which were subject to limited review.
- 6 The financial results of the Company are available at www.bseindia.com and at www.veerenergy.net.

Place: Mumbai
Date: 30th May, 2024



For Veer Energy & Infrastructure Limited

Yogesh M. Shah
Managing Director
DIN: 00169189

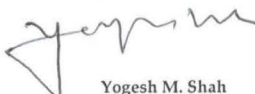
Statement of Assets and Liabilities

(Rs. in lakhs)

	Particulars	As at 31-03-2024 Audited	As at 31-03-2023 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property Plant & Equipment	575.98	718.77
	(b) Capital work in progress	-	-
	(c) Investment Property	-	-
	(d) Intangible assets under development	-	-
	(e) Financial Assets		
	(i) Investments	23.32	21.66
	(ii) Trade receivables	101.64	137.05
	(iii) Others	0.00	0.00
	(f) Deferred Tax Asset (Net)	-	-
	(g) Income Tax Assets (Net)	90.84	83.91
	(h) Other Non-Current Assets	415.50	396.18
	Total Non-Current Assets	1207.28	1357.57
2	Current Assets		
	(a) Inventories	2091.27	2452.59
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	274.16	139.79
	(iii) Cash & cash equivalents	357.41	149.18
	(iv) Bank Balances other than (iii) above	0.00	2.98
	(v) Loans	2443.80	2251.06
	(vi) Others	0.00	0.00
	(c) Current Tax Assets (Net)	0.00	0.00
	(d) Other Current Assets	599.57	245.67
	Total Current Assets	5766.21	5241.27
	TOTAL ASSETS	6973.49	6598.84
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1496.29	1496.29
	(b) Other Equity	4905.18	4872.24
	Total Equity	6401.47	6368.53
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade Payables	25.42	24.54
	(b) Provisions	12.30	12.40
	(c) Deferred Tax Liabilities (net)	93.78	115.26
	Total Non-Current Liabilities	131.50	152.20
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade Payables	224.51	53.83
	(iii) Other Financial Liabilities	0.00	2.98
	(b) Other Current Liabilities	215.81	21.00
	(c) Provisions	0.20	0.30
	Total Current Liabilities	440.52	78.11
	TOTAL EQUITY AND LIABILITIES	6973.49	6598.84

By order of the Board
For Veer Energy & Infrastructure Limited




 Yogesh M. Shah
 Managing Director
 DIN: 00169189

Place: Mumbai
Date: 30th May, 2024

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 CIN: L65990MH1980PLC023334

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

Cash Flow Statement for the year ended March 31, 2024

(Amount in lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) for the year	30.84	2.28
Adjustments for:		
Depreciation	76.19	75.89
Interest and finance charges	0.01	0.06
Other Comprehensive Income	2.10	3.06
Loss on sale of fixed asset	33.36	145.74
Other adjustments	0.00	0.00
Gain on sale of Investment	0.00	0.00
Provision for Tax	17.80	22.75
Deferred Tax	(21.48)	(47.33)
Interest income	(291.73)	(177.66)
Operating profit before working capital changes	(152.91)	24.79
Adjustments for changes in working capital:		
(Increase)/Decrease in financial assets	0.00	258.50
(Increase)/decrease in other Current assets	(373.22)	(194.05)
(Increase)/ Decrease in inventories	361.32	60.00
(Increase)/decrease in trade receivables	(98.96)	179.86
(Increase)/decrease in loans	(192.74)	(414.16)
Increase/(decrease) in provisions	(0.20)	0.30
Increase /(decrease) in trade payables	171.56	(13.12)
Increase /(decrease) in other current liabilities	194.80	19.45
Increase/(decrease) in Income Tax Liabilities (Net)	(6.93)	(2.76)
Cash generated from/(used in) operations	(97.28)	(81.19)
Income taxes paid (net of refund)	(17.80)	(22.75)
Net cash flow from /(used in) operating activities	(115.08)	(103.94)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of property, plant and equipment	70.99	75.60
Payment for purchase of property, plant and equipment	(4.38)	(71.62)
Purchase of Investments	(1.66)	0.00
Sale of Investments	0.00	0.00
Loss on sale of fixed asset	(33.36)	0.00
Interest received	291.73	177.66
Net cash flow from/(used in) investing activities	323.32	181.64
(C) CASH FLOW FROM FINANCING ACTIVITIES		
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	345.30
Net increase/(decrease) in other equity	0.00	(345.30)
Interest and finance charges paid	(0.01)	(0.06)
Net cash flow from financing activities	(0.01)	(0.06)
Net change in cash and cash equivalents (A+B+C)	208.23	77.64
Cash and bank balances at the beginning of the year	149.18	71.54
Cash and bank balances at the end of the year	357.41	149.18



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF VEER ENERGY & INFRASTRUCTURE LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Veer Energy & Infrastructure Limited ("the Company") for the quarter ended March 31, 2024 and the year to date results for the period from April 01, 2023 to March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024 as well as the year to date results for the period from April 01, 2023 to March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

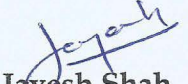
Other Matter

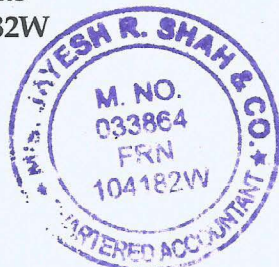
Attention is drawn to the fact that the figures for the quarter ended March 31, 2024 as reported in these standalone financial results are the balancing figures between audited figures in respect of the year ended on March 31, 2024 and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and were not subjected to audit.

For Jayesh R Shah & Co.

Chartered Accountants

Firm Regn. No. 104182W


Jayesh Shah
Proprietor
M. No. 033864
Place: Mumbai
Date: 30.05.2024
UDIN: 24033864BKEYHW9199





Date: 30th May, 2024

To,
BSE Limited
Department of Corporate Services
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001.
Scrip Code: 503657

Sub.: Declaration in respect of Audit Report with Unmodified Opinion pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that M/s. Jayesh R. Shah & Co., Statutory Auditors of the Company have issued Audit Report with unmodified opinion on standalone financial results of the Company for the financial year ended March 31, 2024.

Kindly take the above on record.

Thanking You.

Yours faithfully,
For Veer Energy & Infrastructure Limited

Yogesh M. Shah
Managing Director
DIN: 00169189

