



VASA RETAIL AND OVERSEAS LTD.

(Formerly known as VASA INTERNATIONAL)

RETAIL • WHOLESALE • EXPORTERS • IMPORTERS

Office No. 127, 1st Floor, BGTA Godavari Premises Co-Soc. Ltd., Building No. G1,
Wadala Truck Terminal, Wadala (E), Mumbai - 400 037. Tel : +91 91374 07291
E-mail : marketing@vasagroup.in / info@vasagroup.in / hardik@vasagroup.in
Website : www.vasagroup.in
CIN Number : U74110MH2017PLC301013

14th November, 2018

To,
Manager - Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
Mumbai - 400051
Symbol: VASA

Dear Sir,

Sub.: Outcome of Board Meeting held today i.e. 14th November, 2018.

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. Wednesday, 14th November, 2018; inter-alia considered and approved the Unaudited Financial Results of the Company for the half year ended 30th September, 2018.

1. In terms of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following:
 - a. Unaudited Financial Results for the half year ended 30th September, 2018,
 - b. Statement of Assets and Liabilities as on 30th September, 2018,
 - c. Limited Review Report for the half year ended 30th September, 2018.

The meeting of the Board of Directors commenced at 7.30 p.m. and concluded at 8.30 p.m.

Kindly take the above in your record.

Yours faithfully,

For VASA RETAIL AND OVERSEAS LIMITED



HARDIK BHUPENDRA VASA
MANAGING DIRECTOR
DIN - 03600510

JAIN CHHAJED & ASSOCIATES

CHARTERED ACCOUNTANTS

NASHIK | MUMBAI | PUNE | VANSDA

Limited Review Report on Unaudited Standalone Financial Results of Vasa Retail and Overseas Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**To the Board of Directors of
VASA RETAIL AND OVERSEAS LIMITED**
(Formerly known as M/s. Vasa International)

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Vasa Retail and Overseas Limited ('the Company') for the half year ended 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the unaudited standalone 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. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above and, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



A handwritten signature in black ink, likely of the auditor, written over the circular stamp.

Office Address:

713, 7th Floor, Gold Crest Business Center, Opp. Manubhai Jewellers, L T Road, Borivali (W), Mumbai - 400 092
2nd Floor, Shree Gurudeo Towers, Above Shirpur Peoples Co-op. Bank, Canada Corner, Nashik - 422 005
Tel.: 0253 - 231 9714 Email: jcansk@gmail.com
54, Shivaji Housing Society, Off S. B. Road, Behind J W Marriot Hotel, Shivaji Nagar, Pune - 411 016
Tel.: 020 - 2563 5155 Email: jcapoona@gmail.com
Email: jcassociate@gmail.com / info@jcassociate.in Website: www.jcassociate.in

Limited Review Report on Unaudited Standalone Financial Results of Vasa Retail and Overseas Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(Continued)

VASA RETAIL AND OVERSEAS LIMITED
(Formerly known as M/s. Vasa International)

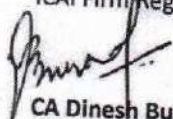
We draw attention to:

- (i) the fact that figures for the corresponding year ended 31 March 2018 included in unaudited standalone financial results are based on the previously issued standalone financial results that were audited by predecessor auditors vide their unmodified audit opinion dated 30 May 2018. We have relied and considered the figures as reported by the predecessor auditors for the corresponding periods.

For Jain Chhajed & Associates

Chartered Accountants

ICAI Firm Registration No – 127911W



CA Dinesh Burad

Partner

Membership No.151551

Place: Mumbai

Date: November 14, 2018



VASA RETAIL AND OVERSEAS LIMITED

CIN - U74110MH2017PLC301013

Regd. Office: .A-126, 1st Floor, Plot G-1, BGTA Godavari Premises Co. Op Soc. Ltd., Wadala Truck Terminal Road, Wadal East Mumbai City MH 400037

No: 18001039667 Email id: investor@vasagroup.in , website: www.vasagroup.in

Cont

Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	As at	As at
		Sept 30, 2018	March 31, 2018
		(Unaudited)	Audited
(A)	EQUITY AND LIABILITIES		
1	Shareholder's Fund		
	(a) Equity Share Capital		
	(b) Reserve & Surplus	599.26	599.26
		383.88	308.64
		983.13	907.89
2	Non-Current Liabilities		
	(a) Long Term Borrowings	29.76	32.61
	(b) Deferred Tax Liabilities	0.19	0.31
	(c) Other Long Term Liabilities	9.47	9.47
	(d) Long Term Provisions	-	-
		39.42	42.39
3	Current Liabilities		
	(a) Short Term Borrowings	584.04	676.42
	(b) Trade Payables	976.13	1,210.17
	(c) Other Current Liabilities	12.00	21.15
	(d) Short Term Provisions	77.30	54.74
		1,649.47	1,962.47
	Total (1+2+3)	2,672.02	2,912.75
(B)	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipments		
	(i) Tangible Assets	57.94	56.51
	(ii) Intangible Assets	3.02	3.21
	(iii) Capital Work In Progress		
	(b) Non Current Investments	142.62	142.62
	(c) Long Term Loans & Advances	17.50	18.00
	(d) Other Non Current Assets	-	-
		221.07	220.34
2	Current Assets		
	(a) Inventories	1,409.91	1,298.61
	(b) Trade Receivables	754.64	1,182.10
	(c) Short Term Loans and Advances	156.57	75.02
	(d) Cash and Cash Equivalents	129.32	118.42
	(e) Other Current Assets	0.51	18.27
		2,450.95	2,692.41
	Total (1+2)	2,672.02	2,912.75

For VASA RETAIL AND OVERSEAS LIMITED

[Signature]
HARDIK BHUPENDRA VASA
CHAIRMAN & MANAGING DIRECTOR
'DIN - 03600510

Place - Mumbai
Date - 14 /11/2018



VASA RETAIL AND OVERSEAS LIMITED

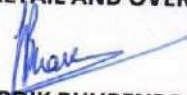
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Unaudited Standalone Financial Results for the Half Year Ended September 30, 2018

Sr. No.	Particulars	Rs. in Lakhs, except per share data	
		Half Year Ended	Year Ended
		30-Sep-18 (Unaudited)	31-Mar-18 Audited
1	Income		
	(a) Revenue from operations		
	(b) Other Income	1,807.46	1,699.52
	Total Revenue (a+b)	20.34	8.59
		1,827.79	1,708.11
2	Expenses		
	(a) Purchase of Stock-in-Trade		
	(b) Changes in Inventories of Stock-in-Trade	1,593.25	1,886.89
	(b) Employee Benefits Expense	(111.31)	(482.16)
	(b) Finance Costs	34.75	29.70
	(e) Depreciation and Amortization Expense	51.53	78.47
	(g) Other Expenses	4.79	3.22
	Total Expenses (a to g)	154.90	113.17
		1,727.91	1,629.29
3	Profit Before Tax (1-2)		
		99.88	78.82
4	Tax Expense		
	Current Tax		
	Deferred Tax	24.80	22.50
	Total Tax Expenses	(0.11)	0.31
		24.69	22.81
5	Profit After Tax (3-4)		
		75.19	56.01
6	Earning per Equity Share (EPS)* (Face value of Rs. 10 each)		
	Basic EPS		
	Diluted EPS	1.25	0.93
		1.25	0.93

* Not annualised, except year end Basic and Diluted EPS

For VASA RETAIL AND OVERSEAS LIMITED


HARDIK BHUPENDRA VASA
CHAIRMAN & MANAGING DIRECTOR
'DIN - 03600510

Place - Mumbai
Date - 14 /11/2018



Notes:

1. The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2018. The Statutory Auditors have carried out "Limited Review" of the financial results for the half year ended September 30, 2018.
2. The financial results have been prepared in accordance with the Companies (Accounts) Rules, 2014 and applicable accounting standards as prescribed under section 133 of the Companies Act, 2013.
3. The Company was incorporated on October 20, 2017 by conversion of Partnership firm named M/s. Vasa International into limited company. The Company is reporting its half yearly figures for the first time hence, hence the previous half year figures have not been reported.
4. The Company is primarily engaged in trading of stationery items and raw material of paper i.e. pulp. In the opinion of the management, this is the only segment as per Accounting Standard – 17 on Segment Reporting issued by the Institute of Chartered Accountants of India.
5. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

For Vasa Retail & Overseas Limited



Hardik Vasa
Chairman and Managing Director
(DIN – 03600510)

Place: Mumbai

Date: November 14, 2018