



VASA RETAIL AND OVERSEAS LTD

RETAILS – WHOLESALE – EXPORTS – IMPORTERS

CIN: L74110MH2017PLC301013

Regd. Office: A-126, 1st Floor, Plot G-1, BGTA Godavari Premises Co. Op Soc. Ltd.,

Wadala Truck Terminal Road,

Opp. Lodha New Cuffe Parade Wadala (East) MH 400 037

Tel No. 09137407291 Email Id: investor@vasagroup.in

Website: www.vasagroup.in

30th May, 2019

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. 30th May, 2019.

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. Thursday, 30th May, 2019; inter-alia considered and approved the Audited Financial Results of the Company for the year ended 31st March, 2019.

1. In terms of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following:
 - a. Audited Financial Results for the year ended 31st March, 2019,
 - b. Statement of Assets and Liabilities as on 31st March, 2019,
 - c. Auditors Report on the Audited Financial Results for the year ended 31st March, 2019, and
 - d. Declaration for Unmodified Opinion on Audit Report.

The meeting of the Board of Directors commenced at 04.30 p.m. and concluded at 11.30 p.m.

Kindly take the above in your record.

Yours faithfully,

For VASA RETAIL AND OVERSEAS LIMITED

HARDIK BHUPENDRA VASA
MANAGING DIRECTOR
DIN - 03600510



VASA RETAIL AND OVERSEAS LIMITED

CIN - L74110MH2017PLC301013

Audited Standalone Statement of Assets and Liabilities as at March 31, 2019

(INR in Lakhs)

Sr. No.	Particulars	As at	As at
		March 31, 2019	March 31, 2018
		Audited	Audited
(A)	EQUITY AND LIABILITIES		
1	Shareholder's Fund		
	(a) Equity Share Capital	599.26	599.26
	(b) Reserve & Surplus	462.15	308.64
		1,061.41	907.89
2	Non-Current Liabilities		
	(a) Long Term Borrowings	94.19	32.61
	(b) Deferred Tax Liabilities	0.41	0.31
	(c) Other Long Term Liabilities	4.47	9.47
	(d) Long Term Provisions	1.76	1.17
		100.83	43.56
3	Current Liabilities		
	(a) Short Term Borrowings	1,139.71	676.42
	(b) Trade Payables		
	- Total Outstanding Dues of Micro Enterprises & Small Enterprises	-	-
	- Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises	284.94	1,210.22
	(c) Other Current Liabilities	53.80	20.62
	(d) Short Term Provisions	60.52	57.15
		1,538.97	1,964.40
	Total of LIABILITIES	2,701.21	2,915.85
(B)	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipments		
	(i) Tangible Assets	95.34	56.51
	(ii) Intangible Assets	2.87	3.21
	(iii) Capital Work In Progress		
	(b) Non Current Investments	140.32	142.62
	(c) Long Term Loans & Advances	3.25	3.25
	(d) Other Non Current Assets	13.33	18.64
		255.11	224.23
2	Current Assets		
	(a) Inventories	1,502.35	1,298.61
	(b) Trade Receivables	611.60	1,182.18
	(c) Short Term Loans and Advances	4.25	1.07
	(d) Cash and Cash Equivalents	194.73	118.42
	(e) Other Current Assets	133.17	91.34
		2,446.10	2,691.62
	Total of ASSETS	2,701.21	2,915.85

For Vasa Retail & Overseas Limited

For VASA RETAIL AND OVERSEAS LIMITED

Hardik Vasa
Chairman and Managing Director
DIN - 03600510

[Signature]
DIRECTOR

Place: Mumbai
Date: May 30, 2019



VASA RETAIL AND OVERSEAS LIMITED
CIN - L74110MH2017PLC301013

Audited Standalone Financial Results for the year ended March 31, 2019

INR in Lakhs, except per share data

Sr. No.	Particulars	Half Year Ended		Year Ended	
		31.03.2019	30.09.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited
1	Income				
	(a) Revenue from operations (Net of Tax)	2,033.48	1,807.46	3,840.94	1,701.62
	(b) Other Income	38.33	20.34	58.66	6.49
	Total Revenue (a+b)	2,071.81	1,827.79	3,899.60	1,708.11
2	Expenses				
	(a) Purchase of Stock-in-Trade	1,809.22	1,593.25	3,402.47	1,886.89
	(b) Changes in Inventories of Stock-in-Trade	(92.43)	(111.31)	(203.74)	(482.16)
	(b) Employee Benefits Expenses	46.55	34.75	81.30	29.70
	(b) Finance Costs	68.89	51.53	120.41	78.47
	(e) Depreciation and Amortization	5.22	4.79	10.01	3.22
	(g) Other Expenses	130.85	154.90	285.76	113.17
	Total Expenses (a to g)	1,968.31	1,727.91	3,696.22	1,629.29
3	Profit Before Tax (1-2)	103.50	99.88	203.38	78.82
4	Tax Expense				
	Current Tax	25.40	24.80	50.20	22.50
	Deferred Tax	0.22	(0.11)	0.10	0.31
	Total Tax Expenses	25.62	24.69	50.30	22.81
5	Profit After Tax (3-4)	77.88	75.19	153.08	56.01
10	Paid-up Equity Share Capital Face Value - INR 10/- per share				
6	Earning per Equity Share (EPS)* (Face value of Rs. 10 each)				
	Basic EPS	1.30	1.25	2.55	0.93
	Diluted EPS	1.30	1.25	2.55	0.93

* Not annualised, except year end Basic and Diluted EPS



For VASA RETAIL AND OVERSEAS LIMITED

[Signature]
DIRECTOR

Independent Auditor's Report on Audited Standalone Financial Results of Vasa Retail and Overseas Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (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 audited the annual standalone financial results of Vasa Retail and Overseas Limited ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). These annual standalone financial results are responsibility of the Company's management and have been approved by the Board of Directors in their meeting held on 30th May 2019.

These standalone annual financial results have been prepared on the basis of audited standalone annual financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual standalone financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as the standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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Independent Auditor's Report on Audited Standalone Financial Results of Vasa Retail and Overseas Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Continued)

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

In our opinion and to the best of our information and according to the explanations given to us, these annual standalone annual 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 of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

We draw attention to:

- (i) The fact that figures for the corresponding year ended 31 March 2018 included in audited standalone financial results are based on the previously issued standalone financial results that were audited by predecessor auditors vide their unmodified audit opinion. 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



A handwritten signature in blue ink, appearing to read "Suyash..".

CA Suyash Chhajed

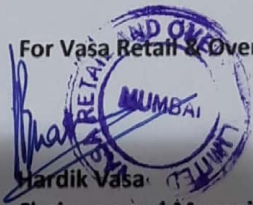
Partner

Membership No. 121597

Mumbai
May 30, 2019

Notes:

1. The above audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2019.
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 half year ended March 31, 2019 for the first time, hence the previous comparable 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. Information regarding the status and amounts payable to the suppliers under the “Micro, Small and Medium Enterprises Development Act, 2006”, out of the total amounts payable to the Trade Payables is under compilation, hence the status of the same is yet to be updated.
6. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period’s classification.
7. To declare dividend at the rate 2.5 % (Rs. 0.25 per Equity Share) on the Equity Share of Rs 10 Each of the Company for the year ended 31st March 2019.

For Vasa Retail & Overseas Limited

Hardik Vasa
Chairman and Managing Director
DIN – 03600510

Place: Mumbai
Date: May 30, 2019



VASA RETAIL AND OVERSEAS LTD

RETAILS - WHOLESALE - EXPORTS - IMPORTERS

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Website: www.vasagroup.in

30th May, 2019

To,

Manager – Listing Department

National Stock Exchange of India Ltd

Exchange Plaza, Bandra Kurla Complex

Bandra (East),

Mumbai – 400051

Symbol: VASA

Dear Sir,

Sub: Declaration Pursuant to Regulation 33(3)(d) of SEBI {Listing Obligations & Disclosure Requirements} Regulations, 2015, for Unmodified Opinion.

We hereby declare that the Statutory Auditors of the Company, M/s. Jain Chhajer & Associates., Chartered Accountants (Firm Registration No. 127911W), have issued Audit Report with Unmodified Opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2019.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI(Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kindly take the above in your record.

Yours faithfully,

For VASA RETAIL AND OVERSEAS LIMITED

HARDIK BHUPENDRA VASA
MANAGING DIRECTOR
DIN – 03600510



KAJAL HARDIK VASA
WHOLE TIME DIRECTOR
DIN - 03600495

