VERUM PROPERTIES LIMITED

(Formerely Known as Fairdeal Properties Limited)

Regd office: 218, Aggarwal Towers Plot No 8, LSC-II, Opp Ajanta Apartments, I.P. Extn, Patpar Ganj, Delhi-110092

CIN: L74899DL1985PLC021256; Email: fairdealprpt@gmail.com;

Website: www.fairdealpropertiesltd.com ; Tel: 011-68888056

Date: 26.05.2018

To,
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th Floor, Plot No.C 62,
G Block, Opp Tridnet,
Hotel Bandra Kurla Complex,
Bandra(E), Mumbai-400098

Symbol:VPL

Sub: Outcome of the Board Meeting and Audited Financial Results for the Year ended 31st March, 2018.

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform you that at the meeting of the Board of Directors of the Company held today, 26th May, 2018, the following decisions were taken:

1. The Board considered and approved the Audited Financial Results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Year ended 31st March, 2018.
2. The Board took note of the Limited Review Report on Audited Financial Results for the Year ended on 31st March, 2018.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,

For VERUM PROPERTIES LIMITED
(Formerly Known as Fairdeal Properties Limited)

RAHUL KUMAR
DIRECTOR

VERUM PROPERTIES LIMITED

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(Amount in Lacs)

Statement of audited Financial Results for the Quarter and Year ended 31.03.2018

	Particulars	Quarter Ended			Year Ended	
		3 Months Ended 31.03.2018	Preceeding 3 Months Ended 31.12.2017	Corresponding 3 Months Ended 31.03.2017	Current Year Ended 31.03.2018	Previous Year Ended 31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from Operations	-	6.74	77.71	84.85	141.20
	b) Other Income	9.53	8.72	5.62	28.88	18.64
	Total Income	**9.53**	**15.46**	**83.33**	**113.73**	**159.84**
2	**Expenses**					
	a) Cost of Materials Consumed	-	6.52	76.50	81.73	137.10
	b) Changes in inventories of Finished Goods, Work-in-progress	-	-	-	-	-
	c) Purchase of Stock-in-trade	-	-	-	-	-
	d) Excise Duty	-	-	-	-	-
	e) Power & Fuel	-	-	-	-	-
	f) Employee Benefits Expenses	3.40	3.37	2.61	13.02	8.67
	g) Finance Cost	-	-	-	0.01	-
	h) Depreciation and Amortisation Expenses	0.21	0.21	0.35	0.84	0.48
	i) Other Expenses	4.39	4.72	3.07	14.12	9.98
	Total Expenses	**8.01**	**14.82**	**82.51**	**109.72**	**156.24**
3	**Profit/(Loss) before Exceptional items and taxes**	**1.53**	**0.64**	**0.82**	**4.01**	**3.60**
4	**Exceptional Items - Loss (Note 9)**	**0.00**	-	-	-	-
5	**Profit/(Loss) before Tax (3-4)**	**1.53**	**0.64**	**0.82**	**4.01**	**3.60**
6	**Tax expenses**	-	-	-	-	-
	a) Current Tax	1.18	-	1.19	1.18	1.19
	b) Deferred Tax	(0.18)	-	(0.08)	(0.18)	(0.08)
	c) Income tax Adjustment	-	-	-	(0.04)	-
	d) MAT Credit Adjustment	-	-	-	-	-
	Total tax Expenses	**1.00**	-	**1.11**	**0.97**	**1.11**
7	**Profit/(loss) for the period (5-6)**	**0.52**	**0.64**	**(0.29)**	**3.04**	**2.49**
8	Profit/(loss) from discontinuing operations	-	-	-	-	-

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9	Tax expense of discontinuing operations	-	-	-	-	-
10	Profit/(loss) from Discontinuing operations (after tax) (8-9)	-	-	-	-	-
11	**Other Comprehensive Income (OCI)** i. Items that will not be reclassifed to profit or loss					
	a. Effect of measuring Investments at fair value	-	-	-	-	
	b. Actuarial gain on employee defined benefit obligation	-	-	-	-	-
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	iii. Items that will be reclassifed to profit or loss Fair value changes on derivatives designated as cash flow hedges (net of tax)	-	-	-	-	-
	Total OCI	-	-	-	-	-
12	**Total Comprehensive Income for the period (7+8)**	0.52	0.64	(0.29)	3.04	2.49
13	Earning Per Share (Face Value: Rs. 10/- per share					
	A) Basic (Rs.)	0.01	0.01	(0.00)	0.05	0.04
	B) Diluted (Rs.)	0.01	0.01	(0.00)	0.05	0.04
14	Earnings per equity share (for discontinued operation):					
	(1) Basic	0.000	0.000	0.000	0.000	0.000
	(2) Diluted	0.000	0.000	0.000	0.000	0.000
15	Earning Per Share (for discontinued & continuing operations)					
	a) Basic	0.008	0.010	(0.004)	0.046	0.038
	b) Diluted	0.008	0.010	(0.004)	0.046	0.038
16	Paid up Equity Share Capital (Face Value : Rs. 10/- per share)	659.75	659.75	659.75	659.75	659.75
17	Other Equity (excluding Revaluation Reserve) as at balance sheet date				10.29	7.25

FOR VERUM PROPERTIES LIMITED

Place : New Delhi

Date : 26th May, 2018

Rahul Kumar
Director

VERUM PROPERTIES LIMITED

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NOTES:

1. **STATEMENT OF ASSETS AND LIABILITIES (Audited)**

(Rs. In lacs)

S. No.	Particulars	As at 31.03.2018 Audited	As at 31.03.2017 Audited
A	**ASSETS**		
1	**Non- Current Assets**		
	(a) Property, Plant and Equipment	1.06	1.91
	(b) Capital Work-in-Progress	-	-
	(c) Other Intangible Assets	-	-
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Loan & Advances	223.88	158.97
	(iii) Other financial assets	-	-
	(e) Deferred tax assets (net)	0.33	0.15
	(f) Other Non-Current Assets	-	-
	Total Non-Current Assets	**225.27**	**161.03**
2	**Current Assets**		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Trade Receivables	255.18	226.85
	(ii) Cash and Cash Equivalents	2.55	20.12
	(iii) Bank balances other than (ii) above	-	-
	(iv) Loan & Advances	521.99	544.45
	(v) Others	-	-
	(c) Other Current Assets	3.54	1.80
	Total Current Assets	**783.26**	**793.23**

VERUM PROPERTIES LIMITED New Delhi

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	TOTAL ASSETS	**1,008.53**	**954.26**
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	659.75	659.75
	(b) Other Equity	10.29	7.25
	Total Equity	**670.04**	**667.00**
B	**Liabilities**		
1	**Non-Current Liabilities**		
	(a) FinancialLiabilities		
	(i) Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Non-Current Liabilities	-	-
	Total Non-Current Liabilities	-	-
2	**Current Liabilities**		
	(a) FinancialLiabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	180.75	253.50
	(iii) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	156.56	32.58
	(c) Provisions	1.18	1.19
	Total Current Liabilities	**338.49**	**287.26**
	TOTAL EQUITY AND LIABILITIES	**1,008.53**	**954.26**

Place : New Delhi
Dated : 26th May, 2018

By Order of the Board
For VERUM PROPERTIES LIMITED

VERUM PROPERTIES LIMITED New Delhi

Rahul Kumar
Director

VERUM PROPERTIES LIMITED

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Notes:

1 The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017. Further, the Company has restated the results of the previous periods / year under Ind AS.

2 Reconcilitation of Equity and net profits as reported under previous GAAP and as per Ind AS:

(Rs. In Lacs)

Sl. NO.	Nature of Adjustments	Net Profit Reconciliation	
		Quarter ended March 31, 2018	Year ended March 31, 2018
1	**Net Profit / Equity as per previous GAAP**	0.52	3.04
	Adjustments:		
	Reversal of impairment of financial assets	-	-
	Actuarial gain on employee defined benefit funds recognized in Other Comprehensive Income	-	-
	Deferred tax adjustments	-	-
2	**Net Profit as per Ind AS before OCI**	0.52	3.04
	Effect of measuring Investments at fair value	-	-
	Other Comprehensive Income (Net of Tax)	-	-
3	**Total Comprehensive Income as per Ind AS**	0.52	3.04

3 No dividend has recommended by the Board

4 Figures for the previous period have been regrouped wherecer necessary.

5 Figures for the last quarter are the difference between the audited figures for the full financial year and the published figures for nine months period upto the third quarter of relevant financial year.

6 Company has made business only in one segment during the period hence no segment reporting is required

7 The above financial result were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 26th May 2018.

VERUM PROPERTIES LIMITED
New Delhi

8 The Company has reported the figures in lacs

Place: New Delhi
Dated: 26th May, 2018

By Order of the Board
For Verum Properties Limited

New Delhi

Rahul kumar
Director

M/s Rakesh Batra & Co
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To,
Board of Directors of
M/S VERUM PROPERTIES LIMITED.
(FORMERLY KNOWN AS FAIRDEAL PROPERTIES LIMITED)

We have audited the accompanying Standalone Financial Results of **M/S VERUM PROPERTIES LIMITED** (the "Company"), for the quarter and year ended 31st March 2018, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, which has been initialed by us for identification.

Management's Responsibility

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under (Ind AS) and other accounting principles generally accepted in India.

Auditor's Responsibility

Our responsibility is to express an opinion on the statement based on our audits of such standalone financial statements. We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (1 0) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Statement, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the statement.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

(i) is presented in accordance with 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 51 h July 2016, including the manner in which it is to be disclosed.

(ii) Gives a true and fair view of the standalone financial performance, including other comprehensive income and other financial information, for the quarter ended 31st March, 2018 as well as the year to date results for the period from 1st April, 2017 to 31st march, 2018.

Our opinion is not modified in respect of the above matter.

Attention is drawn to the fact that the figures for the quarter ended 31 st March 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.

For Rakesh Batra & Co..
Chartered Accountants

CA Rakesh Batra
Prop.
FRN: 020461N
M. No. 505247

RAKESH BATRA & CO. ★ CHARTERED ACCOUNTANTS ★ M.S. No. 505247 FRN No. 02046IN NEW DELHI

Place: New Delhi