CIN No. L05005AP1992PLC014326

VSF PROJECTS LIMITED

CORPORATE OFFICE: 8-2-269/19/S/D, FLAT NO. NS1, LAVA KUSA RESIDENCY, ROAD NO. 2, BANJARA HILLS, HYDERABAD-500034 PHONE : 040-23548694
E-mail: vsfprojectsltd91@gmail.com Website: www.vsfproject.com

To
Corporate Relations Department.
The B S E Limited
P.J Towers, Dalal Street
Mumbai – 400001

Date: 30.05.2023

Dear Sir,

Sub: Outcome of Board Meeting held on 30.05.2023
Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 519331

With reference to the above mentioned subject, please note that the Board of Directors in their just concluded Board Meeting has inter-alia transacted the following business:

1. Approved the Annual Audited Financial Results for the Quarter and full year ended 31.03.2023- ***Enclosed***

2. Taken Note of the Auditors Report for the Audited Financial Results for the Quarter and full year ended 31.03.2023- ***Enclosed***

Further, kindly find enclosed Declaration Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion for Standalone Audited Financial Results for the Financial Year ended 31st March, 2023.

The meeting commenced at 06:30 PM and concluded at 09.15 PM

This is for your information and records.

For VSF Projects Limited

B N Murthy
Managing Director
(DIN:00073068)

VSF PROJECTS LIMITED

CIN No. L05005AP1992PLC014326

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VSF Projects Limited
Anakalapatur Village, Chillakur, Tirupati, Andhra Pradesh 524412
Audited financial results for the Quarter and Year Ended 31.03.2023

(Rs.in Lakhs)

Particulars	Quarter ended March 31,2023	Quarter ended December 31,2022	Quarter ended March 31,2022	Year ended March 31,2023	Year ended March 31,2022
	Audited	Un Audited	Audited	Audited	Audited
Income					
Revenue from operations	20.77	48.89	6.20	163.23	164.76
Total Revenue from operations	**20.77**	**48.89**	**6.20**	**163.23**	**164.76**
Other income	-	-	0.08	-	0.08
Total Income	**20.77**	**48.89**	**6.28**	**163.23**	**164.84**
Expenses					
Cost of materials consumed	10.52	12.92	18.72	56.29	84.65
Employee benefits expense	20.36	20.86	12.01	67.02	43.84
Finance costs	0.09	(0.04)	0.15	0.09	0.15
Depreciation and amortization expense	1.50	0.96	(3.05)	6.07	11.67
Other expenses	2.88	8.80	1.71	27.36	25.54
Total Expenses	**35.36**	**43.50**	**29.54**	156.83	**165.85**
Profit before tax	**(14.59)**	**5.39**	**(23.26)**	**6.41**	**(1.01)**
Tax expense					
(1) Current tax	4.56	-	(1.81)	4.56	7.80
(2) Deferred tax	(3.61)	2.76	1.03	0.41	(0.76)
Net Profit for the Period	**(15.54)**	**2.62**	(22.48)	**1.44**	(8.05)
Other comprehensive income (OCI)					
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or	-	-	-	-	-
Total Other Comprehensive income	-	-	-	-	-
Total Comprehensive income	**(15.54)**	**2.62**	**(22.48)**	**1.44**	**(8.05)**
Paid-up Equity Share Capital (Rs.,10/- per Equity Share)	657.67	586.90	586.90	657.67	586.90
Other Equity				(310.51)	(559.69)
Earnings per equity share (Face value of Rs.10/- each)					
(1) Basic	(0.24)	0.04	(0.38)	0.02	(0.14)
(2) Diluted	(0.24)	0.04	(0.38)	0.02	(0.14)

Notes:

1. The financial result have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016.

2. The aforementioned results are reviewed by the Audit Committee of the Board and susequently taken on record by the board of directors at its meeting held on 30th May, 2023. The statement included the results for the quarter ended 31st March 2023 and 31st March 2022 being the balancing figure of the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years, which were subject to limited review by the respective auditors.

3.The Company operates in a single segment viz., Construction and Engineering and the results pertain to that single segment.

4. The results for the year ended 31st March 2023 are also available on the bomabay stock exchange website and on the Company's website

VSF PROJECTS LIMITED

By and on behalf of the Board
VSF Projects Limited

B N Murthy
DIRECTOR
(DIN: 00073068)

Place: Hyderabad
Date: 30.05.2023

CIN No. L05005AP1992PLC014326

VSF PROJECTS LIMITED

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PART:I FORM OF BALANCE SHEET
VSF PROJECTS LIMITED
Anakalapatur Village, Chillakur, Tirupati, Andhra Pradesh 524412
CIN:L05005AP1992PLC014326
Balance Sheet as on 31-03-20223

Particulars	Note No.	Standalone	
		Audited As at 31.03.2023	Audited As at 31.03.2022
ASSETS			
Non-current assets			
Property plant and Equipment	2.10	6,347.66	6,353.11
Tangible assets		0.17	
Intangible assets		158.07	
Capital Work in Progress			-
Financial assets			
Investments	2.20	8.47	8.88
Deferred tax Asset (Net)			
Current assets			
Financial assets		-	0.56
Trade receivables	2.30	0.61	0.27
Cash and cash equivalent	2.40	68.47	68.47
Other financial assets	2.50	138.73	125.72
Other current assets	2.60		
TOTAL		**6,722.19**	**6,557.01**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	2.70	657.67	586.90
Other Equity	2.80	(310.51)	(559.69)
Liabilities			
Non-current liabilities			
Financial Liabilities	2.90	1,565.39	1,564.52
Borrowings			-
Other Financial Liabilities			-
Deferred tax liabilities (net)	2.11	2,550.00	2,550.00
Other non-current liabilities			
Current liabilities			
Financial Liabilities	2.90	-	0.10
Borrowings	2.12	2,007.75	1,998.67
Trade payables	2.10	29.21	149.27
Other financial liabilities	2.11	213.73	261.44
Other current liabilities	2.13	8.95	5.80
Provision for tax			
TOTAL		**6,722.19**	**6,557.01**

The accompanying Significant accouting policies and notes form an integral part of the Standalone financial statements.

As per our report of even date
For NSVR ASSOCIATES& LLP
Chartered Accountants

Venkata Ratnam P
Partner
MN no:230675
UDIN:
Place: Hyderabad
Date: 30.05.2023

on and behalf of board
For VSF PROJECTS LIMITED

BN Murthy

BN MURTHY
Managing Director
DIN:00073068

VSF PROJECTS LIMITED

CIN No. L05005AP1992PLC014326

VSF PROJECTS LIMITED

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PART:III STATEMENT OF CASH FLOW

VSF PROJECTS LIMITED
Anakalapatur Village, Chillakur, Tirupati District, Andhra Pradesh 524412
CIN:L05005AP1992PLC014326
Statement of Cash Flow statement for the year ended 31-03-2023

Particulars	As at March 31, 2023	As at March 31, 2022
Cash Flows from Operating Activities		
Net profit before tax	6.41	(1.01)
Adjustments for :		
Depreciation and amortization expense	6.07	11.67
Provision for doubtful debts/advances/ impairment		
Finance cost	0.09	0.15
Profit on Sale of Fixed Asset		
Operating profit before working capital changes	**12.57**	**10.81**
Movements in Working Capital :		
(Increase)/Decrease in Trade Receivables	0.56	-
(Increase)/Decrease in Other financial assets	-	0.03
(Increase)/Decrease in Other Current Assets	(13.01)	(13.35)
Increase/(Decrease) in Trade Payables	9.08	(43.80)
Increase/(Decrease) in Other financial liabilities	(120.06)	(1.18)
Increase/(Decrease) in Other Current liabilities	(47.71)	47.29
Changes in Working Capital	**(171.14)**	**(11.01)**
Cash generated from operations	(158.57)	(0.20)
Direct Taxes Paid	1.41	(2.00)
Net Cash from operating activities (A)	**(159.98)**	(2.20)
Cash flows from Investing Activities		
(Purchase)/Sale of Fixed Assets	(0.80)	-
(Purchase) /Sale of Investment	-	-
Outflow of WIP	(158)	
Net Cash used in Investing Activities (B)	**(158.86)**	-
Cash flows from Financing Activities		
Proceeds from issue of shares	318.51	-
Repayment/(Proceeds) of/from Short-term borrowings	0.77	0.10
Finance cost	(0.09)	(0.15)
Net Cash used in Financing Activities (C)	**319.19**	(0.05)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	0.34	(2.25)
Cash and Cash equivalents at the beginning of the year	0.27	2.52
Cash and Cash equivalents at the ending of the year	**0.61**	**0.27**

Notes :-
1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard on
2. The accompanying notes are an integral part of the financial statements.

Particulars	As at March 31, 2023	As at March 31, 2022
Cash and Cash Equivalent		
Cash Credit	0.61	0.27
	0.61	**0.27**

The accompanying Significant accouting policies and notes form an integral part of the Standalone financial statements.

As per our report of even date
For NSVR ASSOCIATES& LLP
Chartered Accountants

Venkata Ratnam P
Partner
MN no:230675
UDIN:

Place: Hyderabad
Date: 30.05.2023

For and on behalf of Board
VSF PROJECTS LIMITED

BN MURTHY
Managing Director
DIN:00073068

VSF PROJECTS LIMITED