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
PJ Towers, Dalal Street
Mumbai – 400001

Date: 29.06.2021

Dear Sir,

Sub: Outcome of Board Meeting held on 29.06.2021
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 31.03.2021- ***Enclosed***

2. Taken Note of the Auditors Report for the Audited Financial Results for the Quarter and full year ended 31.03.2021- ***Enclosed***

The meeting commenced at 03:00 P.M and concluded at 04:00 PM

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, 2021.

This is for your information and records.

For VSF Projects Limited

B N Murthy

B N Murthy
Managing Director
(DIN:00073068)

VSF PROJECTS LIMITED HYDERABAD

CIN No. L05005AP1992PLC014326

VSF PROJECTS LIMITED

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Audited financial results for the Quarter and Year Ended 31.03.2021

(Rs.in Lakhs)

Particulars	Quarter ended March 31,2021	Quarter ended December 31,2020	Quarter ended March 31,2020	Year ended March 31,2021	Year ended March 31,2020
	Audited	Un Audited	Audited	Audited	Audited
Income					
Revenue from operations	72.97	44.52	96.13	173.82	124.10
Total Revenue from operations	**72.97**	**44.52**	**96.13**	**173.82**	**124.10**
Other income				-	2.22
Total Income	**72.97**	**44.52**	**96.13**	**173.82**	**126.33**
Expenses					
Cost of materials consumed	28.89	21.58	30.37	70.68	30.37
Employee benefits expense	14.21	10.70	11.07	46.91	37.55
Finance costs	0.02	0.12	0.02	0.21	11.59
Depreciation and amortization expense	4.81	4.73	4.43	19.19	20.40
Other expenses	11.14	5.67	6.90	26.49	23.73
Total Expenses	**59.06**	**42.80**	**52.78**	**163.47**	**123.63**
Profit before tax	**13.91**	**1.72**	**43.34**	**10.35**	**2.69**
Tax expense					
(1) Current tax	-	-		-	-
(2) Deferred tax	(3.13)	2.57	(0.39)	(4.99)	(2.07)
Net Profit for the Period	**17.04**	**(0.84)**	**43.73**	**15.34**	**4.76**
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	**17.04**	**(0.84)**	**43.73**	**15.34**	**4.76**
Paid-up Equity Share Capital (Rs.,10/- per Equity Share)	586.90	586.90	586.90	586.90	586.90
Other Equity	-	-	-	(551.63)	(566.97)
Earnings per equity share (Face value of Rs.10/- each)					
(1) Basic	0.29	(0.01)	0.75	0.26	0.08
(2) Diluted	0.29	(0.01)	0.75	0.26	0.08

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 29th June, 2021. The statement included the results for the quarter ended 31st March 2021 and 31st March 2020 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 2020 are also available on the bomabay stock exchange website and on the Company's website

By and on behalf of the Board
VSF Projects Limited

VSF PROJECTS LIMITED HYDERABAD

B N MURTHY
MANAGING DIRECTOR
(DIN 00073068)

Place: Hyderabad
Date: 29-06-2021

VSF Projects Limited

Anakalapatur Village, Chillakur, Nellore, Andhra Pradesh 524101

Balance Sheet as at 31/03/2021

(Rs. in Lakhs)

Particulars	31.03.2021 (Audited)	31.03.2020 (Audited)
ASSETS		
Non-current assets:		
Property plant and Equipment	6,364.78	6,383.98
Capital Work Inprogress	-	-
Financial assets		
Investments	-	-
Other financial assets	-	-
Deferred tax Asset (Net)	8.11	3.12
Other non current assets	-	-
	6,372.90	6,387.10
Current assets:		
Inventories	-	-
Financial assets		
Investments	-	-
Trade receivables	0.56	0.56
Cash and cash equivalent	2.52	4.87
Other financial assets	68.50	67.05
Other current assets	112.37	125.27
	183.95	197.76
TOTAL	6,556.85	6,584.86
EQUITY AND LIABILITIES		
Equity:		
Equity Share Capital	586.90	586.90
Other Equity	(551.63)	(566.97)
	35.26	19.92
Liabilities:		
Non-current liabilities		
Financial Liablities		
Borrowings	1,564.52	1,457.41
Other Financial Liabilities	-	-
Deferred tax liabilities (net)	-	-
Other Non current Liabilities	2,550.00	2,550.00
	4,114.52	4,007.41
Current liabilities		
Financial Liabilities		
Borrowings	-	107.11
Trade payables	2,042.46	2,110.56
Other financial liabilities	150.45	133.23
Provisions		
Other current liabilities	214.15	206.63
	2,407.06	2,557.53
TOTAL	6,556.85	6,584.86

Place: Hyderabad
Date: 29-06-2021

VSF PROJECTS LIMITED HYDERABAD

Notes:

1.The above results after their review by the Audit Committee were taken on record by the Board of Directors in their meeting held on 29th June ,2020.

2.In accordance with the requirement of regulation 33 of SEBI (LODR) Regulations 2015 with the stock exchanges,the financial result of the quarter and year ended 31st march 2021 have been subject to limited review by the statutory auditors of the company.

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

CIN No. L05005AP1992PLC014326

VSF PROJECTS LIMITED

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PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

Particulars	Note No.	Year ended March 31,2021 Audited	Year ended March 31,2020 Audited
Income			
Revenue from operations	2.15	1,73,82,129	1,24,10,459
Total Revenue from operations		1,73,82,129	1,24,10,459
Other income	2.16	-	2,22,049
Total Income		1,73,82,129	1,26,32,508
Expenses			
Cost of materials consumed	2.17	70,67,620	30,36,778
Employee benefits expense	2.18	46,90,900	37,55,000
Finance costs	2.19	20,580	11,58,606
Depreciation and amortization expense	2.10	19,19,175	20,40,485
Other expenses	2.20	26,48,670	23,72,579
Total Expenses		1,63,46,945	1,23,63,448
Profit before tax		10,35,184	2,69,060
Tax expense			
(1) Current tax		-	-
(2) Deferred tax		(4,98,986)	(2,06,680)
Net Profit for the Period		15,34,170	4,75,740
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 loss		-	-
Total Other Comprehensive income		-	-
Total Comprehensive income		15,34,170	4,75,740
Paid-up Equity Share Capital (Rs.,10/- per Equity Share)		5,86,89,500	5,86,89,500
Other Equity		(5,51,63,278)	(5,66,97,448)
Earnings per equity share (Face value of Rs.10/- each)			
(1) Basic		0.26	0.08
(2) Diluted		0.26	0.08

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
M.No. 230675

Place: Hyderabad
Date: 29-06-2021

VSF PROJECTS LIMITED HYDERABAD

For and on behalf of Board
VSF Projects Limited

B N MURTHY
MANAGING DIRECTOR
DIN : 00073068

VSF PROJECTS LIMITED

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

(Rs.in lakhs)

Particulars	**As at March 31, 2021**	**As at March 31, 2020**
Cash Flows from Operating Activities		
Net profit before tax	10.35	2.69
Adjustments for :	-	-
Depreciation and amortization expense	19.19	20.40
Provision for doubtful debts/advances/ impairment	-	-
Finance cost	0.21	11.59
Profit on Sale of Fixed Asset	-	(2.22)
Operating profit before working capital changes	**29.75**	**32.46**
	-	-
Movements in Working Capital :	-	-
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Other financial assets	(1.44)	(0.40)
(Increase)/Decrease in Other Current Assets	12.90	(8.04)
Increase/(Decrease) in Trade Payables	(68.09)	(35.50)
Increase/(Decrease) in Other financial liabilities	17.22	(35.56)
Increase/(Decrease) in Other Current liabilities	7.52	22.83
Changes in Working Capital	(31.90)	(56.67)
Cash generated from operations	(2.15)	(24.21)
Direct Taxes Paid	-	-
Net Cash from operating activities (A)	**(2.15)**	**(24.21)**
	-	-
	-	-
Cash flows from Investing Activities	-	-
Sale of Fixed Assets	-	3.50
(Purchase) /Sale of Investment	-	-
	-	-
Net Cash used in Investing Activities (B)	-	3.50
	-	-
	-	-
Cash flows from Financing Activities	-	-
Proceeds from Long term borrowings	107.11	133.42
Repayment/(Proceeds) of/from Short-term borrowir	(107.11)	(96.54)
Finance cost	(0.21)	(11.59)
	-	-
Net Cash used in Financing Activities (C)	**(0.21)**	**25.30**
	-	-
Net Increase/(Decrease) in cash and cash equivaler	**(2.35)**	**4.59**
	-	-
Cash and Cash equivalents at the beginning of the	4.87	0.28
Cash and Cash equivalents at the ending of the yea	**2.52**	**4.87**

Notes :-

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard on "Cash Flow Statements".(Ind AS-7)

2. The accompanying notes are an integral part of the financial statements.

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

For and on behalf of Board

Venkata Ratnam P
Partner
M.No. 230675

VSF PROJECTS LIMITED HYDERABAD

B N Murthy
B N MURTHY
Managing Director
DIN. 00073068

B Vijaya Lakshmi
B VIJAYA LAKSHMI
Director
DIN. 01496696

Place: Hyderabad
Date: 29.06.2021

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

Date: 29.06.2021

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

Respected Sir,

Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion
Ref No: Scrip Code- 519331

DECLARATION FOR UNMODIFIED OPINION

I, B N Murthy, Managing Director of M/S VSF Projects Limited having its registered office at Ankulapatur Village, Chillakur Mandal, SPSR Nellore District, Andhra Pradesh, PIN: 524 412 hereby declare that, the Statutory Auditors of the Company M/s NVSR & Associates LLP Chartered Accountants, (FRN: S200060) have issued an Audit Report with unmodified opinion on Annual Audited Financial Results for the quarter & year ended 31st March 2021.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide circular no. CIR/CFD/CMD/56/2016 dated 27-05-2016.

Yours Faithfully

FOR VSF PROJECTS LIMITED

B N Murthy
Managing Director
DIN: 00073068

VSF PROJECTS LIMITED HYDERABAD