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: 30.05.2022

Dear Sir,

Sub: Outcome of Board Meeting held on 30.05.2022
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 31.03.2022- ***Enclosed***

2. Taken Note of the Auditors Report for the Audited Financial Results for the Quarter and full year ended 31.03.2022- ***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, 2022.

The meeting commenced at 12:30 PM and concluded at 04.00 PM

This is for your information and records.

For VSF Projects Limited

B N Murthy
Managing Director
(DIN:00073068)

VSF PROJECTS LIMITED HYDERABAD

CIN No. L05005AP1992PLC014326

VSF PROJECTS LIMITED

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

Date: 30.05.2022

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 2022.

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

VSF PROJECTS LIMITED HYDERABAD

B N Murthy
Managing Director
DIN: 00073068

CIN No. L05005AP1992PLC014326

VSF PROJECTS LIMITED

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VSF Projects Limited
Anakalapatur Village, Chillakur, Nellore, Andhra Pradesh 524101
Audited financial results for the Quarter and Year Ended 31.03.2022

(Rs.in Lakhs)

Particulars	Quarter ended March 31,2022	Quarter ended December 31,2021	Quarter ended March 31,2021	Year ended March 31,2022	Year ended March 31,2021
	Audited	Un Audited	Audited	Audited	Audited
Income					
Revenue from operations	6.20	62.12	72.97	164.76	173.82
Total Revenue from operations	**6.20**	**62.12**	**72.97**	**164.76**	**173.82**
Other income	0.08	-		0.08	-
Total Income	**6.28**	**62.12**	**72.97**	**164.84**	**173.82**
Expenses					
Cost of materials consumed	18.72	23.31	28.89	84.65	70.68
Employee benefits expense	12.01	7.49	14.21	43.84	46.91
Finance costs	0.15	-	0.02	0.15	0.21
Depreciation and amortization expense	(3.05)	4.92	4.81	11.67	19.19
Other expenses	1.71	10.62	11.14	25.54	26.49
Total Expenses	**29.54**	**46.34**	**59.06**	**165.85**	**163.47**
Profit before tax	**(23.26)**	**15.78**	**13.91**	**(1.01)**	**10.35**
Tax expense					
(1) Current tax	(1.81)	9.04	-	7.80	-
(2) Deferred tax	1.03	(0.69)	(3.13)	(0.76)	(4.99)
Net Profit for the Period	**(22.48)**	**7.43**	**17.04**	**(8.05)**	**15.34**
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	**(22.48)**	**7.43**	**17.04**	**(8.05)**	**15.34**
Paid-up Equity Share Capital	586.90	586.90	586.90	586.90	586.90
(Rs.,10/- per Equity Share)					
Other Equity			-	(559.69)	(551.63)
Earnings per equity share					
(Face value of Rs.10/- each)					
(1) Basic	(0.38)	0.13	0.29	(0.14)	0.26
(2) Diluted	(0.38)	0.13	0.29	(0.14)	0.26

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, 2022. The statement included the results for the quarter ended 31st March 2022 and 31st March 2021 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 2022 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
DIRECTOR
(DIN 00073068)

Place: Hyderabad
Date: 30-05-2022

CIN No. L05005AP1992PLC014326

VSF PROJECTS LIMITED

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VSF Projects Limited

Anakalapatur Village, Chillakur, Nellore, Andhra Pradesh 524101

Balance Sheet as at 31/03/2022

(Rs. in Lakhs)

Particulars	31.03.2022 (Audited)	31.03.2021 (Audited)
ASSETS		
Non-current assets:		
Property plant and Equipment	6,353.11	6,364.78
Capital Work Inprogress	-	-
Financial assets		
Investments	-	-
Other financial assets	-	-
Deferred tax Asset (Net)	8.88	8.11
Other non current assets		
	6,361.99	6,372.90
Current assets:		
Inventories		
Financial assets		
Investments	-	-
Trade receivables	0.56	0.56
Cash and cash equivalent	0.27	2.52
Other financial assets	68.47	68.50
Other current assets	125.72	112.37
	195.02	183.95
TOTAL	6,557.01	6,556.85
EQUITY AND LIABILITIES		
Equity:		
Equity Share Capital	586.90	586.90
Other Equity	(559.69)	(551.63)
	27.21	35.26
Liabilities:		
Non-current liabilities		
Financial Liablities		
Borrowings	1,564.52	1,564.52
Other Financial Liabilities	-	-
Deferred tax liabilities (net)	-	-
Other Non current Liabilities	2,550.00	2,550.00
	4,114.52	4,114.52
Current liabilities		
Financial Liabilities		
Borrowings	0.10	-
Trade payables	1,998.67	2,042.46
Other financial liabilities	149.27	150.45
Provisions	5.80	-
Other current liabilities	261.44	214.15
	2,415.27	2,407.06
TOTAL	6,557.01	6,556.85

Place: Hyderabad
Date: 30-05-2022

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 30th May 2022
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

CORPORATE OFFICE: 8-2-269/19/S/D, FLAT NO. NS1, LAVA KUSA RESIDENCY,
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VSF PROJECTS LIMITED
Anakalapatur Village, Chillakur, Nellore, Nellore, Andhra Pradesh 524101
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

(Rs.in lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Cash Flows from Operating Activities		
Net profit before tax	(1.01)	10.35
Adjustments for :	-	-
Depreciation and amortization expense	11.67	19.19
Provision for doubtful debts/advances/ impairment	-	-
Finance cost	0.15	0.21
Profit on Sale of Fixed Asset	-	-
Operating profit before working capital changes	**10.81**	**29.75**
	-	-
Movements in Working Capital :	-	-
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Other financial assets	0.03	(1.44)
(Increase)/Decrease in Other Current Assets	(13.35)	12.90
Increase/(Decrease) in Trade Payables	(43.80)	(68.09)
Increase/(Decrease) in Other financial liabilities	(1.18)	17.22
Increase/(Decrease) in Other Current liabilities	47.29	7.52
Changes in Working Capital	(11.01)	(31.90)
Cash generated from operations	(0.20)	(2.15)
Direct Taxes Paid	(2.00)	-
Net Cash from operating activities (A)	**(2.20)**	**(2.15)**
	-	-
	-	-
Cash flows from Investing Activities	-	-
Sale of Fixed Assets	-	-
(Purchase) /Sale of Investment	-	-
	-	-
Net Cash used in Investing Activities (B)	-	-
	-	-
	-	-
Cash flows from Financing Activities	-	-
Proceeds from Long term borrowings	-	107.11
Repayment/(Proceeds) of/from Short-term borrowings	0.10	(107.11)
Finance cost	(0.15)	(0.21)
	-	-
Net Cash used in Financing Activities (C)	**(0.05)**	**(0.21)**
	-	-
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	**(2.25)**	**(2.35)**
	-	-
Cash and Cash equivalents at the beginning of the year	2.52	4.87
Cash and Cash equivalents at the ending of the year (Refer Note 2.8)	**0.27**	**2.52**
	-	

Notes :-

1. The above Cash Flow Statement has been prepared under "Indirect Method" as set out in Accounting Standard On "Cash Flow Statement ".(Ind AS -7)
2. The accompanying notes are an integral part of the financial statements.

For and on behalf of Board

VSF PROJECTS LIMITED HYDERABAD

B N MURTHY
MANAGING DIRECTOR
DIN :00073068

Place: Hyderabad
Date: 30-05-2022