

BM/23-24/2

14th August, 2023

**THE STOCK EXCHANGE MUMBAI,
Phroze Jeejeebhoy Towers,
Dalai Street, Mumbai-400 011
BSE Scrip Code: 531126**

Sub: Outcome of Board Meeting held on 14th August, 2023 as per Regulation 30 & 33 of the SEBI (LODR) Regulation, 2015

Dear Sir /Madam,

In compliance with the provisions of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e August 14, 2023 at the corporate office of the Company, inter-alia:

1. Considered and Approved the Consolidated and Standalone Un-audited Financial Results of the Company for the quarter ended 30th June, 2023 along with the limited Review Report issued by the Auditors of the Company, in respect of the aforesaid Unaudited Financial Results.

Further pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, a copy of the aforesaid Un- Audited Financial Results for the quarter ended 30th June, 2023 along with Limited Review Report are enclosed herewith for your kind perusal.

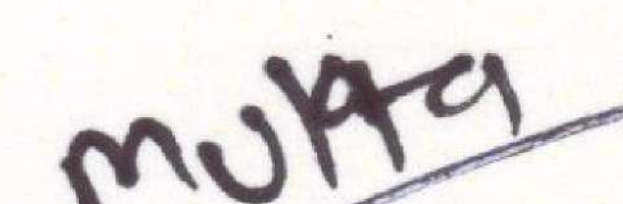
The Board meeting commenced at 05:00 p.m. and concluded at 06:00 p.m.

The results will be published in the Newspapers as per the requirement of the Listing Agreement. This is submitted for your kind information and records.

Thanking you,

Yours faithfully,

FOR VIRTUALSOFT SYSTEMS LIMITED


Mukta Ahuja

Company Secretary & Compliance Officer

(CIN No.: L72200DL1992PLC047931)

Regd. Office: S-101, Panchsheel Park, New Delhi- 110 017 India

Corp. Office: 59, Okhla Industrial Estate, Phase-III, New Delhi - 110 020

T: +91 11 49045050, 42701491 | **E:** sales@virtsoft.com | **W:** www.virtsoft.com, www.vreach.net

VIRTUALSOFT SYSTEMS LIMITED

Regd. Off: S-101 Panchsheel Park, New Delhi - 110017

PHONE No. 011142701491

secretarial@virtsoft.com - www.virtsoft.com

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023 (Amount in lakhs)

PARTICULARS	Quarter Ended			
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Un-Audited)	Audited)	(Un-Audited)	(Audited)
1. Income from Operations				
a) Net Sales/ Income From Operations	10.50	87.85	5.25	120.10
c) Other Income		-	-	-
Total Income (a+b)	10.50	87.85	5.25	120.10
2. Expenses				
a. Cost of Materials Consumed	-	-	-	-
b. Purchase of Stock In Trade	-	76.16	-	88.16
c. Change in the inventories of Finished Goods, Work in Progress and Stock in Trade	-	-	-	-
d. Employee Benefit Expenses	12.86	14.38	11.25	49.47
e) Finance cost	-	-	-	-
f. Depreciation & Amortisation expenses	-	2.84	-	2.84
g). Other expenditure	19.25	19.89	19.65	71.60
Total Expenses	32.11	113.27	30.90	212.07
3. Profit/(Loss) before Exceptional Items and Extraordinary items and TAX (1-2)	(21.61)	(25.42)	(25.65)	(91.97)
4. Exceptional Items				
5. Profit/(Loss) before Extraordinary Items and tax (3-4)	(21.61)	(25.42)	(25.65)	(91.97)
6. Extraordinary items				
7. Profit/(Loss) before Tax (5-6)	(21.61)	(25.42)	(25.65)	(91.97)
8. TAX Expenses				
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
Total Tax Expenses				
9. Net Profit/(Loss) for the period (7-8)	(21.61)	(25.42)	(25.65)	(91.97)
10. Other Comprehensive income/(Loss)				
(a) items that will not be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-
(C) Remeasurements of post-employment benefit obligations	-	(0.15)	-	(0.86)
Other Comprehensive income/(Loss) for the period (Net of Tax Expense)				
11. Total Comprehensive income for the period (9+10)	(21.61)	(25.57)	(25.65)	(92.83)
12. Paid-up equity share capital	1,029.76	1,029.76	1,029.76	1,029.76
13. Earning Per Share before and after extraordinary Items (from Continuing Operations)				
(of Rs. 10/- each)				
(a) Basic (Rs.)	(0.21)	(0.25)	(0.25)	(0.89)
(b) Diluted (Rs.)	(0.21)	(0.25)	(0.25)	(0.89)

NOTES:

- The above results were considered and taken on record by the board of directors in their meeting held on 14th August, 2023.
- Previous year figures has been re-classified & regrouped whenever necessary to confirm to the current year's classification.
- financial results for the financial year 2016-2017 have been prepared following the Ind AS recognition and measurement principles, ended 31.03.2017, have been restated based on Ind AS
- As required under Regulation 33 of SEBI(Listing Obligation & Disclosures requirements) Regulation 2015, completed and unmodified report forwarded to BSE Ltd. The said report does not have any impact on the above results and Notes which need explanation the Limited Review by the Statutory Auditor has been
- Number of complaints received and disposed during the quarter- NIL and number of complaints lying unresolved at the commencement and end of quarter-NIL
- In view of brought forward losses the company, no provision for income tax and deferred tax assets has been created
- The above results of VSSL as reviewed by the audited committee and the Standlone financial have been approved by the board at its Meeting held on 14th August, 2023.

New Delhi, August, 14, 2023



Managing Director

VIRTUALSOFT SYSTEMS LIMITED
Regd. Off: S-101 Panchsheel Park, New Delhi - 110017
PHONE No. 01142701491
secretarial@virtsoft.com - www.virtsoft.com

STATEMENT OF CONSOLIDATED UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE ,2023

PARTICULARS	QUARTER ENDED			
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1. Income from Operations				
a) Net Sales/ Income From Operations	122.73	111.00	80.48	358.70
c) Other Income	1.07	0.55	-	0.55
Total Income (a+b)	123.80	111.55	80.48	359.25
2. Expenses				
a. Cost of Materials Consumed	-	-	-	-
b. Purchase of Stock In Trade	36.15	102.39	42.62	262.62
c. Change in the inventories of Finished Goods, Work in Progress and Stock in Trade	-	-	6.99	6.99
d. Depreciation & Amortisation expenses	-	3.39	-	8.33
e. Employee Benefit Expenses	61.95	62.58	59.80	248.64
f) Finance cost	3.78	8.59	3.50	10.90
g). Other expenditure	58.22	23.23	57.54	236.92
Total Expenses	160.10	200.18	170.45	774.40
3. Profit/(Loss) before Exceptional items and Extraordinary items and TAX (1-2)	(36.30)	(88.63)	(89.97)	(415.15)
4. Exceptional Items	-	-	-	-
5. Profit/(Loss) before Extraordinary Items and tax (3-4)	(36.30)	(88.63)	(89.97)	(415.15)
6. Extraordinary items	-	0.16	-	-
7. Profit/(Loss) before Tax (5-6)	(36.30)	(88.79)	(89.97)	(415.15)
8. TAX Expenses				
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
Total Tax Expenses	-	-	-	-
9. Net Profit/(Loss) for the period (7-8)	(36.30)	(88.79)	(89.97)	(415.15)
Less: Share of Minority in Current Year Profits/Loss	(7.11)	(30.58)	(36.61)	(7.11)
	(29.19)	(58.21)	(53.36)	(408.04)
10. Other Comprehensive income/(Loss)				
(a) items that will not be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-
(b) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-
(C) Remeasurements of post-employment benefit obligations	-	3.76	-	3.73
Other Comprehensive income/(Loss) for the period (Net of Tax Expense)	-	-	-	-
11. Total Comprehensive income for the period (9+10)	(29.19)	(54.45)	(53.36)	(404.31)
12. Paid-up equity share capital	1,029.76	1,029.76	1,029.76	1,029.76
13. Earning Per Share before and alter extraordinary Items (from Continuing Operations) (of Rs. 10/- each)				
(a) Basic (Rs.)	(0.28)	(0.57)	(0.52)	(3.96)
(b) Diluted (Rs.)	(0.28)	(0.57)	(0.52)	(3.96)

Notes

- 1) The above results were considered and taken on record by the board of directors in their meeting held on 14th August 2023.
- 2) Previous year figures has been re-classified & regrouped whenever necessary to confirm to the current year's classification.
- 3) The company has adopted Indian Accounting Standard Ind AS from April 01, 2017, Accordingly financial results for the financial year 2016-2017 have been prepared following the Ind AS recognition and measurement principles, ended 31.03.2017, have been restated based on
- 4) As required under Regulation 33 of SEBI(Listing Obligation & Disclosures requirements) Regulation 2015, completed and unmodified report forwarded to BSE Ltd. The said report does not have any impact on the above results and Notes which need explanation the Limited Review by the Statutory Auditor has been
- 5) Number of complaints received and disposed during the quarter- NIL and number of complaints lying unresolved at the commencement and end of quarter-NIL
- 6) In view of brought forward losses the company, no provision for income tax and deferred tax assets has been created
- 7) The above results of VSSL as reviewed by the audited committee and the Consolidated financial have been approved by the board at its Meeting held on 14th August 2023

New Delhi, 14th August, 2023

Gokul Naresh Tandan
Managing Director





To
The Board of Directors
Virtualsoft System Limited

Independent Auditor's Limited Review Report on Quarterly Unaudited Standalone Financial Results of the Company for the period ended on 30th June 2023 Pursuant to the Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir,

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **Virtualsoft System Limited ("The Company")** for the quarter ended 30th June 2023 (the "Statement") attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We invite attention on the below points while considering the attached unaudited financial results of the company:
 - a. The company is continuously suffering heavy losses. These events cast significant doubt on the ability of the Company to continue as a going concern.

UDIN: 23506669BGVZPB3960



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- b. Subsidiary of the Company is also suffering continuous losses and also has negative net worth.
 - c. The company is under heavy and continuous losses and therefore no deferred tax provisions have been made as no profit is foreseen in the near future.
 - d. Lease assets and liabilities on assets taken on the lease during the current financial year has not been recognized on such assets as the management is of not certain about occupancy of such place for long time.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 23506669BGVZPB3960

Place: New Delhi

Date: 14-Aug-2022

For Krishna Neeraj & Associates
Chartered Accountants

FRN: 023233N




CA. Krishna Neeraj
Partner

Membership No. 506669



To
The Board of Directors
Virtualsoft System Limited

Independent Auditor's Limited Review Report on Quarterly Unaudited Consolidated Financial Results of the Company for the period ended on 30th June 2023 Pursuant to the Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir,

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **Virtualsoft System Limited ("The Company")** comprising its subsidiary (together referred to as **"the Group"**) for the quarter ended 30th June 2023 (the "Statement") attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors of Holding Company, has been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We invite attention on the below points while considering the attached unaudited financial results of the company:
 - a. The company is continuously suffering heavy losses. These events cast significant doubt on the ability of the Company to continue as a going concern.



UDIN: 23506669BGVZPC3305

Page 1 of 2

- b. Subsidiary of the Company is continuously suffering losses and also has negative net worth.
 - c. The company is under heavy and continuous losses and therefore no deferred tax provisions have been made as no profit is foreseen in the near future.
 - d. Lease assets and liabilities on assets taken on the lease during the current financial year has not been recognized on such assets as the management is of not certain about occupancy of such place for long time.
5. The statement includes the results of its subsidiary Roam1 Telecom Limited.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 23506669BGVZPC3305
Place: New Delhi
Date: 14-Aug-2023

For Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N


CA Krishna Kr. Neeraj
Partner
Membership No. 506669