



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: vsfprojects1td91@gmail.com Website: www.vsfproject.com

Date: 14.02.2022

To
Corporate Relationship Department
The BSE Ltd
PJ Towers, Dalal Street,
Mumbai – 400 001

Dear Sir/ Madam,

Sub: Outcome of Board Meeting

Ref: Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015

Ref: Script 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 un-audited Financial Results for the Quarter and Nine months ended 31.12.2021
2. Taken note of Limited review report issued by statutory Auditors of the Company for the Quarter and Nine Months ended 31.12.2021

The meeting commenced at 12:30 P.M and concluded at 04.30 P.M

This is for your information and records

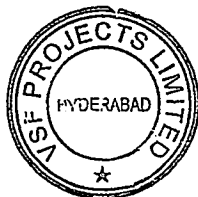
Kindly take the same on record.

Thanking you
Yours faithfully

Thanking you

For VSF Projects Limited

B N Murthy
Managing Director
(DIN:00073068)





Independent Auditor's Report on Quarterly and Year to Date Unaudited financial Results of M/s VSF PROJECTS LIMITED pursuant to Regulation 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of **VSF PROJECTS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **VSF PROJECTS LIMITED** ('The Company') for the quarter and Nine Months ended December 31, 2021 and for the period from 1st April 2021 to 31st December 2021. This statement is the responsibility of the company's management and has been approved by the board of directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standards on Review Engagement (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 results are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the 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 misstatements.

For **NSVR & Associates LLP**
Chartered Accountants
FRN: 008801S/S200067



Venkata Ramam
Partner

M.No.230675

UDIN:22230675ABXZNG8375

Place: Hyderabad
Date: 14-02-2022



VSF PROJECTS LIMITED

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| Financial results for the quarter and Nine months ended December 31, 2021 | | | | | | | | |
|---|---|----------|---------------------------------|----------------------------------|-----------------------------|---------------------------------|------------------------------------|------------------------------------|
| (Rs.in lakhs) | | | | | | | | |
| S No | Particulars | Note No. | Quarter ended December 31, 2021 | Quarter ended September 30, 2021 | Quarter ended June 30, 2021 | Quarter ended December 31, 2020 | Nine Month ended December 31, 2021 | Nine Month ended December 31, 2020 |
| | | | Un Audited | Un Audited | Un Audited | Un Audited | Un Audited | Un Audited |
| 1 | Income | | | | | | | |
| | a) Revenue from Operations | 23 | 62.12 | 49.83 | 46.61 | 44.52 | 158.56 | 100.85 |
| | Total Revenue from operations | | 62.12 | 49.83 | 46.61 | 44.52 | 158.56 | 100.85 |
| | b) Other Income | 24 | - | - | - | - | - | - |
| | Total Income | | 62.12 | 49.83 | 46.61 | 44.52 | 158.56 | 100.85 |
| 2 | Expenses | | | | | | | |
| | a) Cost of materials Consumed | 25 | 23.31 | 19.64 | 22.98 | 21.58 | 65.93 | 41.79 |
| | b) Employee benefits expense | 26 | 7.50 | 12.52 | 11.81 | 10.70 | 31.83 | 32.70 |
| | c) Finance costs | 27 | - | - | - | 0.12 | - | 0.19 |
| | d) Depreciation and amortization expense | 28 | 4.92 | 4.93 | 4.87 | 4.73 | 14.72 | 14.38 |
| | f) Other expenses | 29 | 10.62 | 8.49 | 4.72 | 5.67 | 23.83 | 15.35 |
| | Total Expenses (a to f) | | 46.35 | 45.58 | 44.38 | 42.80 | 136.31 | 104.41 |
| 3 | Profit before tax (1-2) | | 15.77 | 4.25 | 2.23 | 1.72 | 22.25 | (3.56) |
| 4 | Tax expenses | | | | | | | |
| | - Income Tax | 6 | 9.03 | - | 0.58 | - | 9.61 | - |
| | - Deferred Tax | | (0.69) | (0.40) | (0.70) | (0.87) | (1.79) | (1.95) |
| 5 | Net Profit for the period (3-4) | | 7.43 | 4.65 | 2.35 | 2.60 | 14.43 | (1.61) |
| 6 | Other comprehensive income | | | | | | | |
| | (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 | | - | - | - | - | - | - |
| 7 | Total Comprehensive income (5 +6) | | 7.43 | 4.65 | 2.35 | 2.60 | 14.43 | (1.61) |
| 8 | Paid-up Equity Share Capital (Rs.10/- per Equity Share) | | 586.90 | 586.90 | 586.90 | 586.90 | 586.90 | 586.89 |
| 9 | Other Equity | | - | - | - | - | - | - |
| 10 | Earnings per share (Face Value of Rs.10/- each) | | | | | | | |
| | (a) Basic (In Rs.) | | 0.13 | 0.08 | 0.04 | 0.04 | 0.25 | (0.03) |
| | (b) Diluted (In Rs.) | | 0.13 | 0.08 | 0.04 | 0.04 | 0.25 | (0.03) |

1. The company adopted Indian Accounting Standards (IND AS) from 1st April, 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

2. The above Financial Results as recommended by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 14th February, 2022

3. 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.

4. Based on the "Management Approach" as defined in Ind AS 108 - Operating Segments the Chief Operating Decision Maker evaluates Companies performances as one segment. Hence, No Reportable Segments as per Ind AS 108 "Operating Segments".

5. The results for the quarter ended 31st December 2021 are also available on the bombay stock exchange website and on the Company's website

6. Prior period figures have been regrouped/reclassified wherever necessary for comparative purposes

For Vsf Projects Limited

Place: Hyderabad
Date: 14.02.2022



NARAYANA MURTHY BOBBA
MANAGING DIRECTOR