

BM/20-21/4

12th November, 2020

**THE STOCK EXCHANGE MUMBAI,
Phroze Jeejeebhoy Towers,
Dalai Street, Mumbai-400 011**

Kind Attn: S. Subraminian DCS-CRD

Sub: Notice of Board Meeting Pursuant to Regulation 29(1) of Listing Agreement to take on record the Un-Audited Provisional Financial Results of the Company for the Quarter ended 30th September-2020.

Dear Sir /Madam,

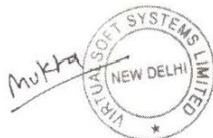
This is to inform that pursuant to Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Meeting of the Board of Directors of the Company was held, Today, Thursday, 14th November, 2020 at 4:30 P.M. at 145, First Floor Okhla Industrial Estate Phase-III, New Delhi-110 020, In pursuant to Clause 41 of the Listing Agreement to the inter-alia, consider and take on record the Un-Audited financial results for the Quarter ended September 30, 2020.

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

VIRTUALSOFT SYSTEMS LIMITED

(CIN No.: L72200DL1992PLC047931)

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

Corp. Office: 145, 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 AND HALF YEAR ENDED 30TH SEPTEMBER ,2020

(Amount in lakhs)

PARTICULARS	Quarter Ended			Half Year Ended		ENDED
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1. Income from Operations						
a) Net Sales/ Income From Operations	21.29	9.50	21.34	30.79	32.45	90.67
c) Other Income	-	-	-	-	-	34.00
Total Income (a+b)	21.29	9.50	21.34	30.79	32.45	124.67
2. Expenses						
a. Cost of Materials Consumed	-	-	-	-	-	-
b. Purchase of Stock In Trade	18.25	8.33	12.70	26.58	22.65	83.16
c. Change in the inventories of Finished Goods, Work in Progress and Stock in Trade	-	-	-	-	-	-
d. Depreciation & Amortisation expenses	-	-	-	-	-	20.67
e. Employee Benefit Expenses	9.10	9.81	12.13	18.91	24.27	51.26
f) Finance cost	0.04	0.01	0.01	0.05	0.12	6.37
g). Other expenditure	7.60	9.85	10.71	17.45	25.23	23.87
Total Expenses	34.99	28.00	35.55	62.99	72.27	185.33
3. Profit/(Loss) before Exceptional items and Extraordinary items and TAX (1-2)	(13.70)	(18.50)	(14.21)	(32.20)	(39.82)	(60.66)
4. Exceptional Items	-	-	-	-	-	-
5. Profit/(Loss) before Extraordinary Items and tax (3-4)	(13.70)	(18.50)	(14.21)	(32.20)	(39.82)	(60.66)
6. Extraordinary items	-	-	-	-	-	-
7. Profit/(Loss) before Tax (5-6)	(13.70)	(18.50)	(14.21)	(32.20)	(39.82)	(60.66)
8. TAX Expenses						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
Total Tax Expenses	-	-	-	-	-	-
9. Net Profit/(Loss) for the period (7-8)	(13.70)	(18.50)	(14.21)	(32.20)	(39.82)	(60.66)
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) Remeasuelements of post-employment benefit obligations	-	-	-	-	-	-
Other Comprehensive income/(Loss) for the period (Net of Tax Expense)	-	-	-	-	-	-
11. Total Comprehensive income for the period (9+10)	(13.70)	(18.50)	(14.21)	(32.20)	(39.82)	(60.66)
12. Paid-up equity share capital	1,029.76	1,029.76	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.)	(0.13)	(0.18)	(0.14)	(0.31)	(0.39)	(0.59)
(b) Diluted (Rs.)	(0.13)	(0.18)	(0.14)	(0.31)	(0.39)	(0.59)

NOTES:

- 1)The above results were considered and taken on record by the board of directors in their meeting held on 12th November -2020.
- 2) Previous year figures has been re-classified & regrouped whenever necessary to confirm to the current year's classification.
- 3) The above results of VSSL as reviewed by the audited committee and the Consoliated financial have been approved by the board at its Meeting held on 12th November-2020.
- 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) Previous year figures have been regrouped, whenever necessary.


Mukta Ahuja
 Company Secretary

New Delhi, November 12, 2020

VIRTUALSOFT SYSTEMS LIMITED

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

PHONE No. 011142701491

secretarial@virtsoft.com -www.virtsoft.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Amount in lakhs)

PARTICULARS	QUARTER ENDED			Half Year Ended		ENDED
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Un-Audited)	Un-Audited	Un-Audited	Un-Audited	Un-Audited	(Audited)
1. Income from Operations						
a) Net Sales/ Income From Operations	32.20	22.96	129.58	55.16	285.48	555.22
c) Other Income	-	-	2.08	-	2.08	37.19
Total Income (a+b)	32.20	22.96	131.66	55.16	287.56	592.42
2. Expenses						
a. Cost of Materials Consumed	-	-	-	-	-	-
b. Purchase of Stock In Trade	26.09	12.42	111.55	38.51	-	434.23
c. Change in the inventories of Finished Goods, Work in Progress and Stock in Trade	8.29	1.50	(44.55)	9.79	(18.15)	1.33
d. Depreciation & Amortisation expenses	-	-	-	-	8.50	50.56
e. Employee Benefit Expenses	48.92	55.26	88.24	104.18	184.74	353.23
f) Finance cost	0.04	0.06	9.49	0.10	9.59	21.84
g). Other expenditure	28.93	26.45	49.06	55.38	111.36	212.56
Total Expenses	112.27	95.69	213.79	207.96	296.04	1,073.74
3. Profit/(Loss) before Exceptional items and Extraordinary items and TAX (1-2)	(80.07)	(72.73)	(82.13)	(152.80)	(8.48)	(481.32)
4. Exceptional Items	-	-	-	-	-	-
5. Profit/(Loss) before Extraordinary Items and tax (3-4)	(80.07)	(72.73)	(82.13)	(152.80)	(8.48)	(481.32)
6. Extraordinary items	-	-	-	-	-	-
7. Profit/(Loss) before Tax (5-6)	(80.07)	(72.73)	(82.13)	(152.80)	(8.48)	(481.32)
8. TAX Expenses						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
Total Tax Expenses	-	-	-	-	-	-
9. Net Profit/(Loss) for the period (7-8)	(80.07)	(72.73)	(82.13)	(152.80)	(8.48)	(481.32)
Less: Share of Minority in Current Year Profits/Loss	(31.86)	(26.03)	(32.60)	(57.89)	15.04	(204.60)
	(48.22)	(46.70)	(49.53)	(94.92)	(23.52)	(276.72)
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) Remeasuelements of post-employment benefit obligations	-	-	-	-	-	(4.72)
Other Comprehensive income/(Loss) for the period (Net of Tax Expense)	-	-	-	-	-	(4.72)
11. Total Comprehensive income for the period (9+10)	(48.22)	(46.70)	(49.53)	(94.92)	(23.52)	(281.44)
12. Paid-up equity share capital	1,029.76	1,029.76	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.)	(0.78)	(0.71)	(0.80)	(1.48)	(0.08)	(4.67)
(b) Diluted (Rs.)	(0.78)	(0.71)	(0.80)	(1.48)	(0.08)	(4.67)

NOTES:

- 1) The above results were considered and taken on record by the board of directors in their meeting held on 12th November -2020.
- 2) Previous year figures has been re-classified & regrouped whenever necessary to confirm to the current year's classification.
- 3) The above results of VSSL as reviewed by the Un audited committee and the Consolidated financial have been approved by the board at its Meeting held on 12th November-2020.
- 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) Previous year figures have been regrouped, whenever necessary.

New Delhi, November 12, 2020


Mukta Ahuja
 Company Secretary



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Statement of Assets and Liabilities as 30th September-2020				
	STANDLONE		CONSOLIDATED	
	As at	As at	As at	As at
	30.09.2020	31.03.2020	30.09.2020	31.03.2020
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	10.95	10.33	50.95	57.59
(b) Intangible assets	45.11	45.11	1,729.61	1,798.42
(c) Intangible assets under development	-	-	-	-
(d) Right-of-use assets	33.81	33.81	54.94	54.94
(e) Financial Assets				
(i) Investments	926.30	926.30	-	-
(ii) Loans	6.02	5.07	19.25	19.94
(iii) Others	-	-	-	-
(f) Other non current assets	-	0.35	-	0.58
Total Non-Current Assets	1,022.19	1,020.97	1,854.75	1,931.47
Current Assets				
(a) Inventories	-	-	15.00	24.80
(b) Financial Assets				
(i) Trade Receivables	17.63	26.52	75.29	86.79
(ii) Cash and cash equivalents	7.74	5.30	12.18	8.75
(iii) Other Bank Balances	2.50	2.50	2.50	2.50
(iv) Loans	-	-	24.74	18.32
(v) Other current financial Assets	1.45	1.45	1.56	1.45
(c) Other current assets	112.63	102.62	152.07	134.79
Total Current Assets	141.95	138.39	283.34	277.40
Total Assets	1,164.14	1,159.36	2,138.09	2,208.87
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	1,029.76	1,029.76	1,029.76	1,029.76
(b) Other Equity	(1,867.79)	(1,835.59)	(2,717.19)	(2,590.07)
Total Equity	(838.03)	(805.83)	(1,687.43)	(1,560.31)
Minorities			(23.05)	8.81
Liabilities				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowing	1,877.50	1,836.00	3,431.18	3,214.88
(ii) Other Financial Liabilities	-	-	-	-
(iii) Lease Liabilities	14.11	14.11	22.92	22.92
(b) Provisions	9.40	14.14	158.95	47.92
(b) Deferred Tax Liabilities (Net)	-	-	-	-
(c) Other non-current liabilities	-	-	-	-
Total Non-Current Liabilities	1,901.01	1,864.25	3,590.00	3,294.53
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowing	-	-	100.49	102.02
(ii) Trade payables	-	-	-	-
-total outstanding dues of micro enterprises and small enterprises	-	-	-	-
-total outstanding dues of creditors other than micro enterprises and small enterprises	20.16	28.06	36.81	67.76
(iii) Lease liabilities	21.50	21.50	34.93	34.93
(iii) Other Financial Liabilities	0.71	0.71	4.49	4.79
(b) Other current liabilities	58.79	49.94	58.79	262.44
(c) Provisions	-	0.73	-	2.71
Total Current Liabilities	101.16	100.94	235.51	474.65
Total Equity and Liabilities	1,164.14	1,159.36	2,138.09	2,208.87

For Virtual Soft Systems Limited

Mukta
Mukta Ahuja
Company Secretary

VIRTUALSOFT SYSTEMS LIMITED

(CIN No.: L72200DL1992PLC047931)

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Unaudited Statement of Cash Flows for Half Year ended 30th September, 2020

PARTICULARS	STANDLONE		CONSOLIDATED	
	As at	As at	As at	As at
	30.09.2020 (Un-Audited)	30.09.2019 (Un-Audited)	30.09.2020 (Un-Audited)	30.09.2019 (Un-Audited)
A. Cash flow from operating activities				
Profit before Income Tax	(32.20)	(39.82)	152.80	245.03
Adjustments to reconcile profit before tax to net cash flows	-	-	1.33	17.00
Depreciation and amortisation expense	-	-	-	-
Profit/Loss on disposal of Property, plant and equipment	-	-	-	-
Other comprehensive Income	-	-	-	-
Rental Income	-	-	555.22	2.08
Interest Income	0.05	0.12	353.23	9.59
Interest / Finance Charges	(32.15)	(39.70)	(152.70)	216.36
Operating profit before working capital changes				
Movements in working capital	(1.13)	55.53	(12.30)	107.42
(Increase)/Decrease in trade & Other Receivables	-	-	9.80	(18.15)
(Increase)/Decrease in Inventories	(4.51)	(57.88)	(62.68)	(94.07)
Increase/(Decrease) in trade & Other Payables	(37.79)	(42.05)	(217.88)	211.56
Cash generated from operations	-	-	-	-
Income Tax Paid	(37.79)	(42.05)	(217.88)	211.56
Net Cash flow from Operating Activities (A)				
B. Cash Flows from Investing Activities	(0.63)	(1.12)		(72.25)
Purchase of Property, plant and equipment	-	-	6.64	-
Sale of Fixed Assets	-	-	-	2.08
Interest Income	(0.59)	(17.74)	-	-
(Increase) / Decrease in Non current Assets	-	-	-	-
Rental Income	(1.22)	(18.86)	6.64	(70.17)
Net Cash Flow from Investing Activities (B)				
C. Cash flow from Financial Activities	41.50	62.00	214.77	284.89
Proceeds from long term borrowings (Net)	(0.05)	0.12	(0.10)	9.59
Interest / Finance Charges				
Increase / (Decrease) in short term borrowings (Net)				
Net Cash flow from Financial Activities (C)	41.45	62.12	214.67	294.48
Net Change in Cash and Cash Equivalents (A+B+C)	2.44	1.21	3.43	3.15
Cash & Cash Equivalents at the beginning of the period	5.30	12.04	8.75	12.64
Cash & Cash Equivalents at the end of half year	7.74	13.25	12.18	15.79

For Virtual Soft Systems Limited



Mukta Ahuja
Company Secretary

VIRTUALSOFT SYSTEMS LIMITED

(CIN No.: L72200DL1992PLC047931)

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Krishna Neeraj & Associates

Chartered Accountants

To,
The Board of Directors
Virtualsoft Systems Limited
New Delhi

LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020.

Dear Sir,

1. We have reviewed the accompanying statement of unaudited standalone and consolidated financial results of Virtualsoft Systems Limited for the quarter and half year ended 30th September, 2020 attached herewith, being submitted by the Company pursuant to the requirements 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 Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 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.
4. 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.

For Krishna Neeraj & Associates
Chartered Accountants

FRN: 000000



UDIN: 20506669AAAAFZ5545

Place: New Delhi

Date: 12.11.2020

ICAI Membership No. 506669
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