

VIRTUALSOFT
Get The Digital Edge

BM/18-19/02

May 30, 2019

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

Kind Attn: S. Subramanian DCS-CRD

Sub: Notice of Board Meeting Pursuant to Regulation 29(1) of Listing Agreement to take on record the Audited Financial Results of the Company for the Quarter/Year ended 31st March-2019.

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 to day Thursday, 30th May, 2019 at 4: 00 P.M. at 145, 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 Audited financial results for the Quarter/Year ended March -2019.

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

**Gokul Tandan
Managing Director**

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

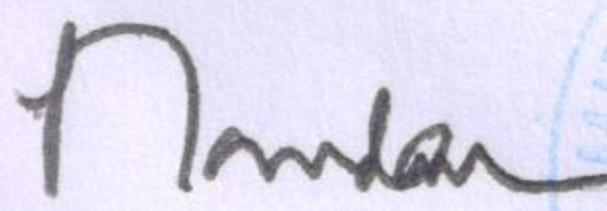
secretarial@virtsoft.com -www.virtsoft.com

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31st March, 2019

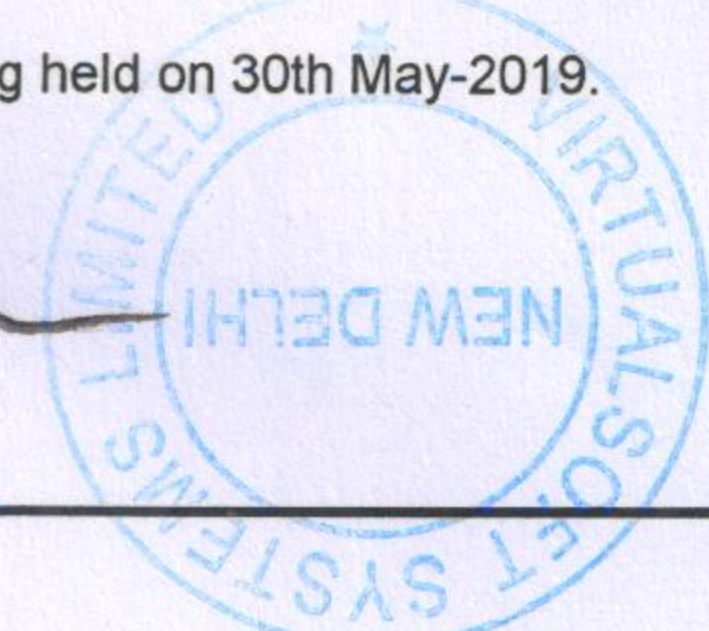
(Rs. In Lakhs)

S.No	PARTICULARS	QUARTER ENDED			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Sales/ Income From Operations	134.71	118.49	162.28	608.22	681.24
	(b) Other Income	4.43	4.56	5.65	12.96	12.10
	Total Income	139.14	123.05	167.93	621.18	693.34
2	Expenses					
	a. Cost of Materials Consumed	-	-	-	-	-
	b. Purchase of Stock In Trade	110.71	76.77	106.00	346.03	370.35
	c. Change in the inventories of Finished Goods, Work in Progress and Stock in Trade	(1.43)	(1.78)	(12.36)	23.24	(16.94)
	d. Employee Benefit Expenses	88.79	85.10	87.15	346.07	364.32
	e. Finance cost	19.32	5.46	38.86	28.60	50.53
	f. Depreciation & Amortisation expenses	4.88	8.50	0.98	30.38	30.93
	g. Other Expenses	103.15	68.98	67.75	295.82	284.04
	Total Expenses	325.42	243.03	288.38	1,070.14	1,083.23
3	Profit/(Loss) before Exceptional items and Tax (1-2)	(186.28)	(119.98)	(120.45)	(448.96)	(389.89)
	Less: Share of Minority in Current Year Profits/Loss	(158.12)	-	(165.35)	(158.12)	(165.35)
	Profit/(Loss) before Tax (3+4)	(28.15)	(119.98)	44.90	(290.84)	(224.54)
4	Exceptional Items	-	-	-	-	-
6	Profit/(Loss) before Tax (3+4)	(28.15)	(119.98)	44.90	(290.84)	(224.54)
7	Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-
8	Net Profit/(Loss) for the period (5-6)	(28.15)	(119.98)	44.90	(290.84)	(224.54)
9	Other Comprehensive income/(Loss) for the period (Net of Tax Expense)				(6.87)	(2.95)
10	Total Comprehensive income for the period (7+8)	(28.15)	(119.98)	44.90	(297.71)	(227.49)
13	Paid-up equity share capital (Face Value Rs. 10 each)	1,029.76	1,029.76	1,029.76	1,029.76	1,029.76
14	Earning Per equity share (EPS) (of Rs.10/- each) (Not Annualised)					
	(a) Basic (Rs.)	(0.27)	(1.17)	0.44	(2.87)	(2.18)
	(b) Diluted (Rs.)	(0.27)	(1.17)	0.44	(2.87)	(2.18)

- 1) The above results were considered and taken on record by the board of directors in their meeting held on 30th May-2019.
- 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
- 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 30th May-2019.


Gokul N Tandan
 Managing Director

New Delhi, May 30, 2019



VIRTUALSOFT SYSTEMS LIMITED
Regd. Off: S-101 Panchsheel Park, New Delhi - 110017
PHONE No. 011142701491
secretarial@virtsoft.com -www.virtsoft.com

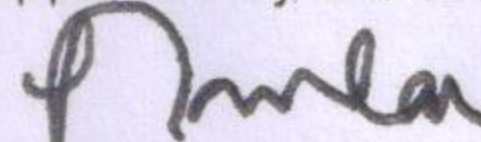
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31st March, 2019

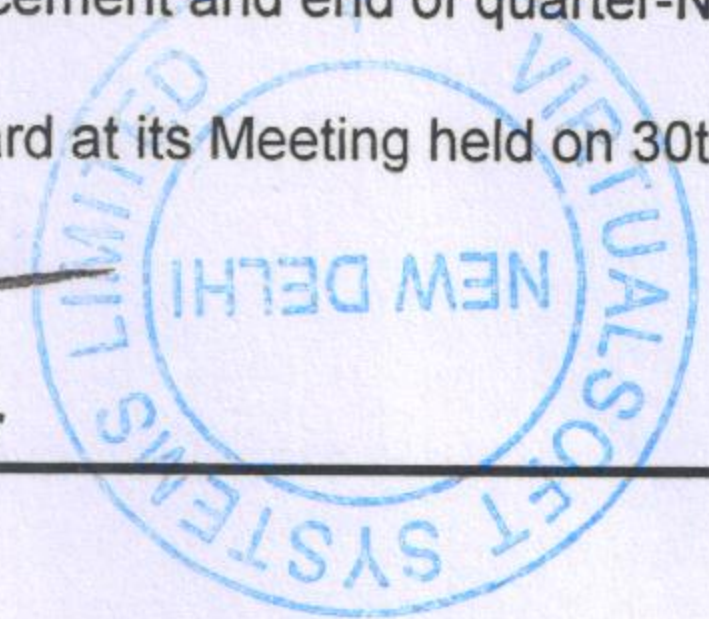
(Rs. In Lakhs)

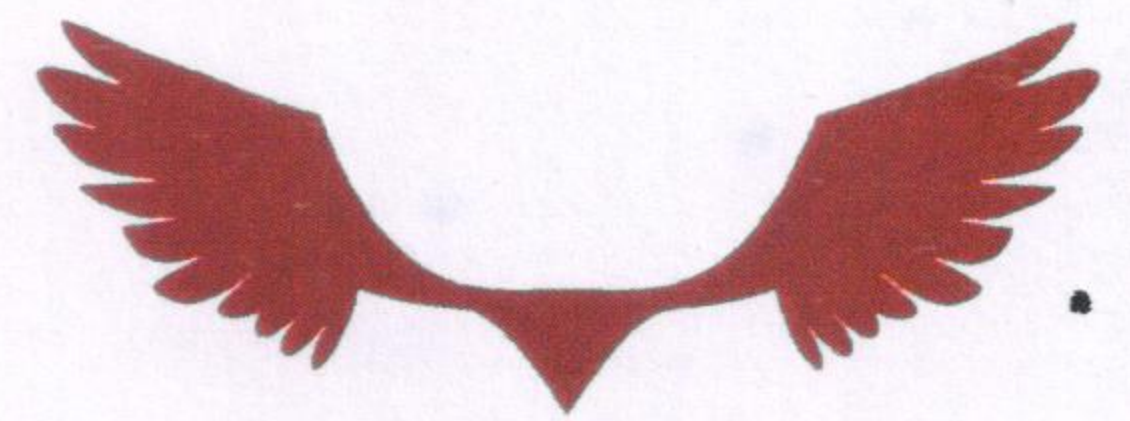
S.No	PARTICULARS	QUARTER ENDED			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	Un-Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Sales/ Income From Operations	46.86	28.08	55.12	105.96	101.40
	(b) Other Income	2.38		6.31	2.38	6.31
	Total Income	49.24	28.08	61.43	108.34	107.71
2	Expenses					
	a. Cost of Materials Consumed	-	-	-	-	-
	b. Purchase of Stock In Trade	36.52	22.58	44.25	85.81	75.96
	c. Change in the inventories of Finished Goods, Work in Progress and Stock in Trade	-	-	-	-	-
	d. Employee Benefit Expenses	12.21	16.69	15.55	59.48	44.20
	e. Finance cost	-	-	0.16	-	0.36
	f. Depreciation & Amortisation expenses	2.09	-	(0.92)	2.09	1.94
	g. Other Expenses	33.77	21.47	10.84	82.63	33.35
	Total Expenses	84.59	60.74	69.88	230.00	155.81
3	Profit/(Loss) before Exceptional items and Tax (1-2)	(35.34)	(32.66)	(8.45)	(121.66)	(48.10)
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before Tax (3+4)	(35.34)	(32.66)	(8.45)	(121.66)	(48.10)
6	Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-
7	Net Profit/(Loss) for the period (5-6)	(35.34)	(32.66)	(8.45)	(121.66)	(48.10)
8	Other Comprehensive income/(Loss) for the period (Net of Tax Expense)				1.47	1.81
9	Total Comprehensive income for the period (7+8)				(120.19)	(46.29)
10	Paid-up equity share capital (Face Value Rs. 10 each)	1,029.76	1,029.76	1,029.76	1,029.76	1,029.76
11	Earning Per equity share (EPS) (of Rs.10/- each) (Not Annualised)					
	(a) Basic (RS.)	(0.34)	(0.32)	(0.08)	(1.18)	(0.47)
	(b) Diluted (RS.)	(0.34)	(0.32)	(0.08)	(1.18)	(0.47)

- 1) The above results were considered and taken on record by the board of directors in their meeting held on 30th May-2019.
- 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
- 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 Consoliatedated financial have been approved by the board at its Meeting held on 30th May-2019.

New Delhi
May 30,2019


Gokul N Tandan
Managing Director





VIRTUALSOFT
Get The Digital Edge

VIRTUALSOFT SYSTEMS LIMITED
CIN:L72200DL1992PLC047931
Statement of Assets and Liabilities as at 31st March-2019

Statement of Assets and Liabilities	Standalone		Consolidated	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
Non-Current assets				
(a) Property, Plant and Equipment	960355	495945	6834996	6969194
(b) Intangible Assets			82136491	77765742
(c) Intangible Assets under Development	4511334	4511334	106391530	100032864
(d) Financial Assets				
(e) Loans	605583	246985	3300098	2934609
(f) Investments	92630000	92630000		
(g) Other non current assets		0		0
Total- Non-current assets	98707272	97884264	198663115	187702409
Current assets				
(a) Inventories	0		2612632	4936959
(b) Financial Assets				
(i) Trade Receivables	5138131	5539531	13002011	12694647
(ii) Cash and Cash Equivalents	1204647	1366710	1263555	1887776
(iii) Other Bank Balances	250000	250000	250000	250000
(iv) Loans	119116	97520	2038476	3275131
(v) Other current financial Assets	24077	788166	119116	97520
(c) Other current assets	4245894	3939773	9029408	5415090
Total Current Assets	10981865	11981700	28315198	28557123
TOTAL-ASSETS	109689137	109865964	226978313	216259532
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	102976000	102976000	102976000	102976000
(b) Other Equity	(177380476)	(165361642)	(221373732)	(200976627)
Total Equity	(74404476)	(62385642)	(118397732)	(98000627)
Minority Interest			20659891	36864424
Liabilities				
Non-Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	174738667	162198152	278476397	230416097
(b) Provisions	1100038	1234193	3508466	2587500
Total Non-Current Liabilities	175838705	163432345	281984863	233003597
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings			10067910	8026303
(ii) Trade Payables	4246878	5391363	7189326	12068062
(iii) Other Financial Liabilities	71240	71240	567126	808444
(b) Other current liabilities	3864285	3271249	24690756	22613040
(c) Provisions	72505	85409	216173	876289
Total Current Liabilities	8254908	8819261	42731291	44392138
TOTAL-EQUITY AND LIABILITIES	109689137	109865964	226978313	216259532

VIRTUALSOFT SYSTEMS LIMITED

(CIN No.: L72200DL1992PLC047931)

For Virtual Soft Systems Limited

Gokul Naresh Tandan

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

Gokul Naresh Tandan
Managing Director

Telecom Subsidiary: **ROAM1** Telecom Limited

Demand Gen & Virtual Event Division:





**INDEPENDENT AUDITORS REPORT ON STANDALONE FINANCIAL RESULTS OF
VIRTUALSOFT SYSTEMS LIMITED PURSUANT TO THE REGULATION 33 AND
REGULATION 52 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,
Board of Directors,
Virtualsoft Systems Limited,
New Delhi


1. We have audited the accompanying standalone financial results of **Virtualsoft Systems Limited** ('The company') for the quarter and year ended March 31, 2019 attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing regulations') read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these audited standalone financial results are the balancing figures between audited figures in respect of the full financial year and year-to-date figure of merged entity up to the end of the third quarter of the relevant financial year which were subject to limited review by us and not subjected to audit.
3. These standalone financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the management of the company. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
4. We conducted our audit in accordance with the Accounting Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us the quarterly financial results as well as the year to date results:

- (a) Includes financial results its subsidiary in India:
 - Roam1 Telecom Limited
- (b) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (c) give a true and fair view of the consolidated net profit and other financial information for the year ended 31st March, 2019.

For Krishna Neeraj & Associates
Chartered Accountants
Firm Registration No.: 023233N


CA Krishna Kumar Neeraj
Partner
Membership No. 506669

Place: New Delhi
Date: 30-May-2019



**INDEPENDENT AUDITORS REPORT ON CONSOLIDATED STANDALONE
FINANCIAL RESULTS OF VIRTUALSOFT SYSTEMS LIMITED PURSUANT TO THE
REGULATION 33 AND REGULATION 52 OF SECURITIES AND EXCHANGE
BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**


To,
Board of Directors,
Virtualsoft Systems Limited,
New Delhi

1. We have audited the accompanying Statement of Consolidated Financial Results of Virtualsoft Systems Limited (the Company) and its subsidiary for the year ended 31st March 2019, being submitted by the company pursuant to the requirement of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing regulations') read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these audited consolidated financial results are the balancing figures between audited figures in respect of the full financial year and year-to-date figure of merged entity up to the end of the third quarter of the relevant financial year which were subject to limited review by us and not subjected to audit.
3. The statement, which is the responsibility of the company's management and approved by the Board of Directors, have been compiled from the related financial statements which is in accordance with Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements.
4. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.
5. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of financial statement, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

KRISHNA NEERAJ & ASSOCIATES
Chartered Accountants

5. In our opinion and to the best of our information and according to the explanation given to us; The standalone financial results:
- (I) is presented in accordance with the formats prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; and
 - (II) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the company for the quarter and year ended 31st March, 2019.

For Krishna Neeraj & Associates
Chartered Accountants
Firm Registration No. 0023233N


CA. Krishna Kumar Neeraj
Partner
Membership No. 506669

Place: New Delhi
Date: 30-May-2019