

VIRTUALSOFT
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BM/18-19/4

14th November, 2018

**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-2018.

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, Wednesday, 14th November, 2018 at 3: 00 P.M. at A-69, Ground Floor Okhla Industrial Area Phase-II, 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, 2018.

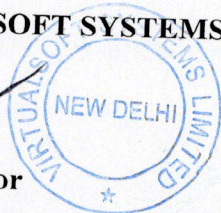
The results will be published in the Newspapers as per the requirement of the Listing Agreement. This is submitted for your kind information and records.

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: A-69, Ground Floor, Okhla Industrial Area, Phase-II, New Delhi-110 020

T: +91 11 49305050, 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. 01142701491

secretarial@virtsoft.com -www.virtsoft.com

STATEMENT OF STANDLONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30,2018

PARTICULARS	QUARTER ENDED			Half Year Ended		YEAR ENDED
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Un-Audited)	Un-Audited)	Un-Audited)	Un-Audited)	Un-Audited)	(Audited)
1. Income from Operations						
a) Net Sales/ Income From Operations	20.04	10.98	6.42	31.02	27.13	101.40
c) Other Income	-	-	-	-	-	6.31
Total Income (a+b)	20.04	10.98	6.42	31.02	27.13	107.71
2. Expenses						
a. Cost of Materials Consumed	-	-	-	-	-	-
b. Purchase of Stock In Trade	15.99	10.72	0.56	26.71	14.55	75.96
c. Change in the inventories of Finished Goods, Work in Progress and Stock in Trade	-	-	-	-	-	-
d. Depreciation & Amortisation expenses	-	-	0.96	-	1.91	1.94
e. Employee Benift Expenses	15.48	15.10	9.85	30.58	18.75	44.20
f) Finance cost	0.02	0.04	0.15	0.06	0.32	0.36
g) Other expenditure	12.30	15.03	6.72	27.33	13.15	33.35
Total Expenses	43.79	40.89	18.24	84.68	48.68	155.81
3. Profit/(Loss) before Exceptional items and Extraordinary items and TAX (1-2)	(23.75)	(29.91)	(11.82)	(53.66)	(21.56)	(48.10)
4. Exceptional Items	-	-	-	-	-	-
5. Profit/(Loss) before Extraordinary Items and tax (3-4)	(23.75)	(29.91)	(11.82)	(53.66)	(21.56)	(48.10)
6. Extraordinary items	-	-	-	-	-	-
7. Profit/(Loss) before Tax (5-6)	(23.75)	(29.91)	(11.82)	(53.66)	(21.56)	(48.10)
8. TAX Expenses						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
Total Tax Expenses	-	-	-	-	-	-
9. Net Profit/(Loss) for the period (7-8)	(23.75)	(29.91)	(11.82)	(53.66)	(21.56)	(48.10)
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) Remeasuments of post-employment benefit obligations	-	-	-	-	-	1.81
Other Comprehensive income/(Loss) for the period (Net of Tax Expense)	-	-	-	-	-	-
11. Total Comprehensive income for the period (9+10)	(23.75)	(29.91)	(11.82)	(53.66)	(21.56)	(46.29)
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.)	(0.23)	(0.29)	(0.11)	(0.52)	(0.47)	(0.47)
(b) Diluted (RS.)	(0.23)	(0.29)	(0.11)	(0.52)	(0.47)	(0.47)

NOTES:

Notes

- 1) The above results were considered and taken on record by the board of directors in their meeting held on 14th November -2018.
- 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
- 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 November-2018.

Figures in Lacs					Quarter ended 30.09.2018
Net Profit as per previous GAAP					-23.75
Actuarial loss on employee defined benefit plan recognised in OCI					-
Change in current tax in December 2016 Quarter and Nine month on account of the above					-
Net Profit as per Ind AS					-23.75

New Delhi, November 14, 2018

Gokul Tandan
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 SEPTEMBER 30, 2018

PARTICULARS	QUARTER ENDED					
	30.09.2018		30.06.2018		30.09.2017	
	Un-Audited)	Audited)	Un-Audited)	Un-Audited)	Un-Audited)	Un-Audited)
1. Income from Operations						
a) Net Sales/ Income From Operations	149.66	205.36	173.29	355.02	387.11	681.24
c) Other Income	3.97	-	2.46	3.97	5.19	12.10
Total Income (a+b)	153.63	205.36	175.75	358.99	392.30	693.34
2. Expenses						
a. Cost of Materials Consumed	-	-	-	-	-	-
b. Purchase of Stock In Trade	59.37	99.18	72.26	158.55	193.22	370.35
c. Change in the inventories of Finished Goods, Work in Progress and Stock in Trade	2.08	24.37	5.91	26.45	10.34	(16.94)
d. Depreciation & Amortisation expenses	8.50	8.50	10.16	17.00	20.25	30.93
e. Employee Benefit Expenses	82.83	89.35	94.46	172.18	193.03	364.32
f) Finance cost	(1.19)	5.01	3.34	3.82	9.45	50.53
g). Other expenditure	64.22	59.47	66.03	123.69	154.47	284.04
Total Expenses	215.81	285.88	252.16	501.69	580.76	1,083.23
3. Profit/(Loss) before Exceptional items and Extraordinary items and TAX (1-2)	(62.18)	(80.52)	(76.41)	(142.70)	(188.46)	(389.89)
4. Exceptional Items	-	-	-	-	-	-
5. Profit/(Loss) before Extraordinary Items and tax (3-4)	(62.18)	(80.52)	(76.41)	(142.70)	(188.46)	(389.89)
6. Extraordinary items	-	-	-	-	-	-
7. Profit/(Loss) before Tax (5-6)	(62.18)	(80.52)	(76.41)	(142.70)	(188.46)	(389.89)
8. TAX Expenses						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
Total Tax Expenses	-	-	-	-	-	-
9. Net Profit/(Loss) for the period (7-8)	(62.18)	(80.52)	(76.41)	(142.70)	(188.46)	(389.89)
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	-	-	-	-	-	-
Other Comprehensive income/(Loss) for the period (Net of Tax Expense)	-	-	-	-	-	-
11. Total Comprehensive income for the period (9+10)	(62.18)	(80.52)	(76.41)	(142.70)	(188.46)	(389.89)
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.)	(0.60)	(0.78)	(0.74)	(1.39)	(1.83)	(3.79)
(b) Diluted (RS.)	(0.60)	(0.78)	(0.74)	(1.39)	(1.83)	(3.79)

NOTES:

Notes

- 1) The above results were considered and taken on record by the board of directors in their meeting held on 14th November-2018.
- 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
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- 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 November-2018.

Figures in Lacs					Quarter ended 30.09.2018
Net Profit as per previous GAAP					-62.18
Actuarial loss on employee defined benefit plan recognised in OCI					-
Change in current tax in December 2016 Quarter and Nine month on account of the above					-
Net Profit as per Ind AS					-62.18

New Delhi, November 14, 2018

Gokul Tandan
Managing Director

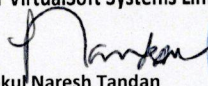




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VIRTUALSOFT SYSTEMS LIMITED CIN: L72200DL1992PLC047931 Balance Sheet as at 30th September 2018			
STANDLONE (All amounts in Indian Rupees unless otherwise stated)			
Particulars	Note	Un-Audited As at 30th September 2018	Audited As at 31st March 2018
ASSETS			
I Non-current assets			
(a) Property, plant and equipment	6	495,945	495,945
(b) Capital work in progress	7	4,511,334	4,511,334
(c) Investment Property	8	-	-
(d) Other Intangible assets	9	-	-
(e) Financial assets			
(i) Investments	10	92,630,000	92,630,000
(ii) Loans	11	252,204	246,985
(f) Deferred Tax Assets (Net)	0	-	-
		97,889,483	97,884,264
II Current assets			
(a) Inventories	11	-	-
(b) Financial assets			
(i) Trade receivables	12	919,967	5,539,531
(ii) Cash and cash equivalents	13	1,587,074	1,366,710
(iii) Other bank balances	14	250,000	250,000
(iv) Loans	11	676,318	788,166
(v) Other Financial Assets	17	97,520	97,520
(c) Other current assets	16	2,435,314	3,939,773
		5,966,193	11,981,700
		103,855,676	109,865,964
TOTAL ASSETS			
EQUITY AND LIABILITIES			
III Equity			
(a) Equity share capital	17	102,976,000	102,976,000
(b) Other equity	18	(170,727,244)	(165,361,642)
Total equity		(67,751,244)	(62,385,642)
LIABILITIES			
IV Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	19	167,488,152	162,198,152
(ii) Other Financial Liabilities	20	-	-
(b) Provisions	21	1,234,193	1,234,193
		168,722,345	163,432,345
V Current liabilities			
(a) Financial liabilities			
(i) Borrowings	0	-	-
(ii) Trade payables	22	975,788	5,391,363
(iii) Other financial liabilities	23	71,240	71,240
(b) Other current liabilities	24	1,752,138	3,271,249
(c) Provisions	21	85,409	85,409
		2,884,575	8,819,261
Total liabilities		171,606,920	172,251,606
TOTAL EQUITY AND LIABILITIES		103,855,676	109,865,964
		0	-

For VirtualSoft Systems Limited


Gokul Naresh Tandan
Managing Director



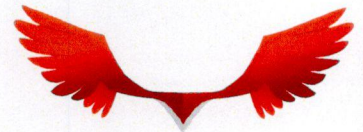
VIRTUALSOFT SYSTEMS LIMITED

(CIN No.: L72200DL1992PLC047931)

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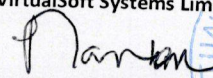
VIRTUALSOFT SYSTEMS LIMITED
CIN: L72200DL1992PLC047931
Balance Sheet as at 30th September 2018

CONSOLIDATED

(All amounts in Indian Rupees unless otherwise stated)

Particulars	Note	Un-Audited As at 30th September 2018	Audited As at 31st March 2018
ASSETS			
I Non-current assets			
(a) Property, plant and equipment	6	5,736,509	6,969,194
(b) Intangible Assets	7	85,768,285	77,765,742
(c) Intangible Asset under development	8	105,241,530	100,032,864
(d) Financial assets		-	-
(i) Loans	9	2,934,609	2,934,609
(f) Other non-current assets		-	-
		199,680,933	187,702,409
II Current assets			
(a) Inventories	10	2,292,152	4,936,959
(b) Financial assets			
(i) Trade receivables	11	10,290,862	12,694,646
(ii) Cash and cash equivalents	12	2,633,151	1,887,776
(iii) Other bank balances	13	250,000	250,000
(iv) Loans	9	2,907,080	3,275,131
(v) Other financial assets	14	97,520	97,520
(c) Other current assets	15	3,812,149	5,415,090
		22,282,913	28,557,123
TOTAL ASSETS		221,963,846	216,259,532
EQUITY AND LIABILITIES			
III Equity			
(a) Equity share capital	16	102,976,000	102,976,000
(b) Other equity	17	(197,726,301)	(200,976,627)
Total equity		(94,750,301)	(98,000,627)
Minority Interest		32,556,772	36,864,424
LIABILITIES			
IV Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	18	244,595,882	230,416,097
(ii) Other Financial Liabilities	19	-	-
(b) Provisions	19	2,997,495	2,587,500
		247,593,377	233,003,597
V Current liabilities			
(a) Financial liabilities			
(i) Borrowings	20	10,199,292	8,026,304
(ii) Trade payables	21	4,055,866	12,068,062
(iii) Other financial liabilities	22	205,265	808,444
(b) Other current liabilities	23	22,018,165	22,613,040
(c) Provisions	19	85,409	876,289
(d) Current Tax Liabilities (Net)	24	-	-
		36,563,998	44,392,139
Total liabilities		316,714,147	277,395,736
TOTAL EQUITY AND LIABILITIES		221,963,846	216,259,532

For VirtualSoft Systems Limited


Gokul Naresh Tandan
Managing Director

VIRTUALSOFT SYSTEMS LIMITED
(CIN No.: L72200DL1992PLC047931)

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To
Board of Directors
Virtualsoft Systems Limited
New Delhi

LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON
30TH SEPTEMBER, 2018.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Virtualsoft Systems Limited (The Company) for the quarter and half year ended September 30, 2018 which are included in the accompanying 'Statement of Un-audited Financial Results for the quarter and half year ended September 30, 2018' ("the statement"). The statement has been prepared by the Company's Management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 which has been initialled by us for identification purposes.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standards 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 statement is free of material misstatement. A review is limited primarily to inquires 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.



Delhi : H.O.
54 (G.F.), Rajendra Bhawan,
Rajendra Place,
New Delhi, India-110008

Faridabad :
B-532, 2nd Floor,
Nehru Ground,
NIT, Faridabad -121001

Contact:
Tel: +91 11 47980045
info@knaca.in
www.knaca.in

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N

CA. Krishna Neeraj
Partner
Membership No. 505669

Date: November 14, 2018
Place: New Delhi



To
Board of Directors
Virtualsoft Systems Limited
New Delhi

LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON
30TH SEPTEMBER, 2018.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Virtualsoft Systems Limited (The Company) for the quarter and half year ended September 30, 2018 which are included in the accompanying 'Statement of Un-audited Financial Results for the quarter and half year ended September 30, 2018' ("the statement"). The statement has been prepared by the Company's Management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 which has been initialled by us for identification purposes.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standards 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 statement is free of material misstatement. A review is limited primarily to inquires 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.



Delhi : H.O.
54 (G.F.), Rajendra Bhawan,
Rajendra Place,
New Delhi, India-110008

Faridabad :
B-532, 2nd Floor,
Nehru Ground,
NIT, Faridabad -121001


Contact:
Tel: +91 11 47980045
info@knaca.in
www.knaca.in


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

In our opinion and to the best of our information and according to explanations given to us, these consolidated financial results:

- a) Include financial results of the following entities:
 - Its subsidiary M/s Roam1 Telecom Limited
- b) are presented in accordance with the regulation 33 of SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and
- c) give true and fair view of the consolidated net profit and other financial information for the quarter ended September 30, 2018.

For Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N


CA. Krishna & Neeraj
Partner
Membership No. 506669



Date: November 14, 2018
Place: New Delhi