



GSTIN : AAACV7255P2ZN
CIN No. L05005AP1992PLC014326

VSF PROJECTS LIMITED

CORPORATE OFFICE : PLOT NO. 89/A, AISHWARYA, 3RD FLOOR, ST. NO. 8,
SAGAR SOCIETY, ROAD NO. 2, BAJARA HILLS, HYDERABAD - 500034, TEL FAX : 040-40102929
E-mail : vsfprojectsLtd91@gmail.com accounts@vsfprojects.in www.vsfprojects.in

To
Corporate Relations Department.
The Bombay Stock Exchange Limited
P.J Towers, Dalal Street
Mumbai – 400001

Date: 30.05.2019

Dear Sir,

Sub: Outcome of Board Meeting held on 30.05.2019
Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip 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:

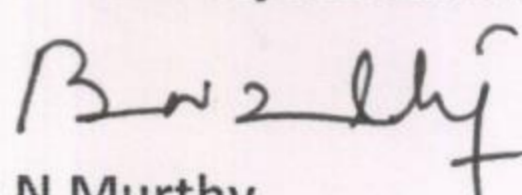
1. Approved the Audited Financial Results for the final Quarter and full year ended 31.03.2019.
2. Taken Note of the Auditors Report for the Audited Financial Results for the Quarter and full year ended 31.03.2019.

The meeting commenced at 05:00 P.M and concluded at 6:45 PM

Further, kindly find enclosed Declaration Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion for Standalone Audited Financial Results for the Financial Year ended 31st March, 2019.

This is for your information and records.

For VSF Projects Limited



B N Murthy
Managing Director
(DIN:00073068)





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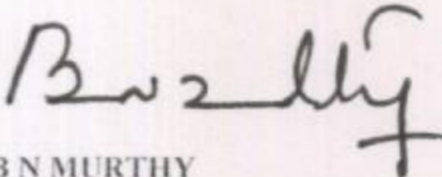
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Balance Sheet as at 31/03/2019

Particulars	(Rs. in Lakhs)	
	31.03.2019 (Audited)	31.03.2018 (Audited)
ASSETS		
Non-current assets:		
Property plant and Equipment	6,405.66	2,635.88
Capital Work Inprogress	-	-
Financial assets		
Investments	-	5,372.00
Other financial assets	-	-
Deferred tax Asset (Net)	1.06	-
Other non current assets	-	-
	6,406.72	8,007.88
Current assets:		
Inventories	-	-
Financial assets		
Investments	-	-
Trade receivables	0.56	718.29
Cash and cash equivalent	0.28	4.12
Other financial assets	66.66	86.45
Other current assets	117.23	116.47
	184.73	925.32
TOTAL	6,591.44	8,933.20
EQUITY AND LIABILITIES		
Equity:		
Equity Share Capital	586.90	586.90
Other Equity	(571.73)	1,736.38
	15.16	2,323.27
Liabilities:		
Non-current liabilities		
Financial Liabilities		
Borrowings	1,431.10	1,437.70
Other Financial Liabilities	-	-
Deferred tax liabilities (net)	-	1.41
Other Non current Liabilities	2,550.00	2,550.00
	3,981.10	3,989.10
Current liabilities		
Financial Liabilities		
Borrowings	96.54	200.39
Trade payables	2,146.05	2,145.81
Other financial liabilities	168.79	195.20
Provisions	-	-
Other current liabilities	183.81	79.43
	2,595.18	2,620.83
TOTAL	6,591.44	8,933.20
	0.00	(0.00)

Place: Hyderabad
Date: 30-05-2019

For VSF PROJECTS LTD


B N MURTHY
MANAGING DIRECTOR





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CIN No. L05005AP1992PLC014326

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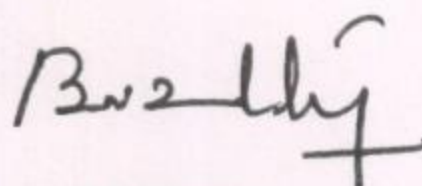
Audited financial results for the Quarter ended 31.03.2019

Particulars	(Rs.in Lakhs)				
	Quarter ended March 31,2019	Quarter ended December 31,2018	Quarter ended March 31,2018	Year ended March 31,2019	Year ended March 31,2018
	Audited	Un Audited	Audited	Audited	Audited
Income					
Revenue from operations	-	-	-	-	-
Total Revenue from operations	-	-	-	-	-
Other income	38.52	45.43	-	274.40	-
Total Income	38.52	45.43	-	274.40	-
Expenses					
Cost of materials consumed	16.28	23.40	-	131.23	-
Employee benefits expense	11.64	12.27	(23.80)	48.31	4.27
Finance costs	5.80	5.48	12.49	21.59	50.80
Depreciation and amortization expense	5.23	5.35	5.02	21.22	22.55
Other expenses	11.10	10.87	0.39	781.63	22.41
Total Expenses	50.04	57.37	(5.89)	1003.97	100.03
Profit before tax	(11.52)	(11.94)	5.89	(729.57)	(100.03)
Tax expense					
(1) Current tax	(6.75)	(2.54)	-	-	-
(2) Deferred tax	(0.55)	(0.56)	(7.02)	(2.46)	(7.01)
Net Profit for the Period	(4.22)	(8.84)	12.91	(727.11)	(93.02)
Other comprehensive income (OCI)					
(a) (i) Items that will not be reclassified to profit or loss	(1,439.44)	-	-	(1,581.00)	-
(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	(1,439.44)	-	-	(1,581.00)	-
Total Comprehensive income	(1443.66)	(8.84)	12.91	(2308.11)	(93.02)
Paid-up Equity Share Capital (Rs.,10/- per Equity Share)	586.90	586.90	586.90	586.90	586.90
Other Equity	-	-	-	(571.73)	1,736.38
Earnings per equity share (Face value of Rs.10/- each)					
(1) Basic	(0.07)	(0.15)	0.22	(12.39)	(1.58)
(2) Diluted	(0.07)	(0.15)	0.22	(12.39)	(1.58)

Notes:

- 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.
- The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 30th May, 2019. The statement included the results for the quarter ended 31st March 2019 and 31st March 2018 being the balancing figure of the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years, which were subject to limited review by the respective auditors.
- The subsidiary company i.e., M/s. VSF Energy Projects Pvt. Ltd has been under the "Strike off" status as per ROC records, this has led to material uncertainty in respect of subsidiary company's ability to continue as going concern.Hence, provision for impairment loss has been provided against Investment in subsidiary.
- The Company operates in a single segment viz., Construction and Engineering and the results pertain to that single segment.
- The results for the year ended 31st March 2018 are also available on the Bombay stock exchange website and on the Company's website

By and on behalf of the board


B N Murthy
Managing Director





INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
M/s. VSF Projects Limited

We have audited the accompanying statement of financial results of M/s. VSF Projects Limited, for the year ended 31st March, 2019 (the Statement) being submitted by the Company 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.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with Indian Accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules and issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of financial statements.

We conducted our audit in accordance with the Standards on auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement



Key Audit Matters -

- i. Attention is drawn to Note No. 3, with regard to material uncertainty in respect of subsidiary company's i.e., M/s. VSF Energy Projects Private Limited ability to continue as going concern and consequently provision for impairment loss has been made against the investment in subsidiary.**
- ii. The company has defaulted in repayment of installments of borrowings payable to banks and other Financial institutions.**

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements 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; 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 and total comprehensive income and other financial information of the Company for the year ended 31 March, 2019

For NSVR & ASSOCIATE LLP
Chartered Accountants
FRN: 008801S/S200060

V. G. Rao



V Gangadhara Rao

Partner

M.No.219486

Place : Hyderabad

Date : 30-05-2019



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To
Corporate Relations Department.
The Bombay Stock Exchange Limited
P.J Towers, Dalal Street
Mumbai – 400001

Date: 30.05.2019

Respected Sir,

Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion
Ref No: Scrip Code- 519331

DECLARATION FOR UNMODIFIED OPINION

I, B N Murthy, Managing Director of M/S VSF Projects Limited having its registered office at Ankulapatur Village, Chillakur Mandal, SPSR Nellore District, Andhra Pradesh, PIN: 524 412 hereby declare that, the Statutory Auditors of the Company M/s NVSR & Associates LLP Chartered Accountants, (FRN: S200060) have issued an Audit Report with unmodified opinion on Annual Audited Financial Results for the quarter & year ended 31st March 2019.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide circular no. CIR/CFD/CMD/56/2016 dated 27-05-2016.

Yours Faithfully

FOR VSF PROJECTS LIMITED

B N Murthy
Managing Director
DIN: 00073068

