



VSF PROJECTS LIMITED

CORPORATE OFFICE: 1018, 9th Floor, Vasavi MPM Grand,
Ameerpet, Hyderabad-500073 Phone : 040-23548694

E-mail: vsfprojects1td91@gmail.com Website: www.vsfproject.com

Friday, 14th February, 2025

To,
BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Mumbai- 400 001

Scrip Code: 519331
Scrip Symbol: VSFPROJ

Subject: Statement of Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Please find enclosed herewith Annexure- I the Statement of Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, for the quarter and nine months ended 31st December, 2024 duly reviewed by the Audit Committee at its meeting held on 14th February, 2025.

We hereby confirm that there has been no deviation or variation in the use of proceeds of funds raised through Right Issue.

kindly take the above on to your records.

Thanking you,

For VSF Projects Limited

Narayana Murthy Bobba
Managing Director
DIN: 00073068





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Annexure-I

Statement of Deviation/Variation in utilization of Funds raised	
Name of listed entity	VSF Projects Limited
Mode of Fund Raising	Rights Issue (Being First and Final call money received on partly paid equity shares issued as per terms in letter of offer dated May 25,2024)
Date of Raising Funds (Date of Allotment)	08 th October, 2024
Amount Raised (Rs. In Crores)	22,02,41,325/-
Report filed for Quarter ended	31 st December, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable

Original Object	Modified Object, if any	Original Allocation (Rs.in crores)	Funds Utilized at the end of the quarter (Rs. in crores)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any*

B. S. Srinivas





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Funding capital expenditure expenses for Construction of Multi Product Free Trade Warehousing Zone (SEZ) with inland Container Depot.	Not Applicable	27.22	14.00	Nil	
Adjustment of Unsecured Loans against the Rights Entitlement of the Promoter	Not Applicable	10.77	-	Nil	
General Corporate Purposes	Not Applicable	10.82	-	Nil	
Expenses for the Issue	Not Applicable	0.5	-		

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For VSF Projects Limited

Narayana Murthy Bobba
Managing Director
DIN: 00073068

