



VSF PROJECTS LIMITED

CORPORATE OFFICE: 8-2-269/19/S/D, FLAT NO. NS1, LAVA KUSA RESIDENCY,
ROAD NO. 2, BANJARA HILLS, HYDERABAD-500034 PHONE : 040-23548694
E-mail: vsfprojects1td91@gmail.com Website: www.vsfproject.com

Financial results for the quarter and half-year ended September 30, 2022

(Rs.in lakhs)

S No	Particulars	Note No.	Quarter ended	Quarter ended	Quarter ended	Half-Year end	Half-Year ended	Year ended
			Sept 30,2022	June 30,2022	Sept 30,2021	Sept 30,2022	Sept 30,2021	March 31,2022
			Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	Income							
	a) Revenue from Operations	2.13	62.79	30.79	49.83	93.58	96.44	164.76
	Total Revenue from operations		-	-	-	-	-	-
	b) Other Income	2.14	0.34	-	-	0.34	-	0.08
	Total Income		63.13	30.79	49.83	93.93	96.44	164.84
2	Expenses							
	a) Cost of materials Consumed	2.15	26.07	6.77	19.64	32.83	42.62	84.65
	b) Employee benefits expense	2.16	14.54	11.26	12.52	25.80	24.33	43.84
	c) Finance costs	2.17	0.04	-	-	0.04	-	0.15
	d) Depreciation and amortization expense	2.1	3.61	-	4.93	3.61	9.80	11.67
	f) Other expenses	2.18	10.77	4.91	8.49	15.68	13.21	25.54
	Total Expenses (a to f)		55.03	22.94	45.57	77.96	89.95	165.85
3	Profit before tax (1-2)		8.11	7.85	4.26	15.96	6.49	-1.01
4	Tax expenses							
	- Income Tax		1.10	2.04	-	3.15	-	7.80
	- Deferred Tax		0.47	0.78	-0.40	1.26	-1.10	-0.76
5	Net Profit for the period (3-4)		6.53	5.03	4.66	11.56	7.59	-8.05
6	Other comprehensive income							
	(a) (i) Items that will not be reclassified to profit or loss		-	-	-	-	-	-
	(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		-	-	-	-	-	-
7	Total Comprehensive income (5 +6)		6.53	5.03	4.66	11.56	7.59	-8.05
8	Paid-up Equity Share Capital							
	(Rs.10/- per Equity Share)		586.90	586.90	586.90	586.90	586.90	586.90
9	Other Equity							
			-	-	-	-548.12	-	-559.69
10	Earnings per share							
	(Face Value of Rs.10/- each)							
	(a) Basic (In Rs.)		0.11	0.09	0.08	0.20	0.13	(0.14)
	(b) Diluted (In Rs.)		0.11	0.09	0.08	0.20	0.13	(0.14)

1. The company adopted Indian Accounting Standards (IND AS) from 1st April, 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

2. The above Financial Results as recommended by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 14 th November 2022

3. 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.

4. Based on the "Management Approach" as defined in Ind AS 108 - Operating Segments the Chief Operating Decision Maker evaluates Companies performances as one segment. Hence, No Reportable Segments as per Ind AS 108 "Operating Segments".

5. The results for the quarter and half year ended 30th september 2022 are also available on the bombay stock exchange website and on the Company's website

6. Prior period figures have been regrouped/reclassified wherever necessary for comparative purposes

For VSF Projects Limited

NARAYANA MURTHY BOBBA
Chairman & Managing Director
DIN 00073068



Place: Hyderabad
Date: 14-11-2022



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PART:I FORM OF BALANCE SHEET
Balance Sheet as on 30-09-2022

Rs in lakhs

Particulars	Note No.	Standalone	
		As at 30.09.2022	As at 31.03.2022
ASSETS			
Non-current assets			
Property plant and Equipment	2.1	6,349.50	6,353.11
Financial assets			
Investments			
Deferred tax Asset (Net)	2.2	7.62	8.88
Current assets			
Financial assets			
Trade receivables	2.3	0.56	0.56
Cash and cash equivalent	2.4	0.82	0.27
Other financial assets	2.5	68.47	68.47
Other current assets	2.6	141.38	125.72
TOTAL		6,568.34	6,557.01
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	2.7	586.90	586.90
Other Equity	2.8	-548.12	-559.69
Liabilities			
Non-current liabilities			
Financial Liabilities			
Borrowings	2.9	1,750.23	1,564.52
Other Financial Liabilities			
Deferred tax liabilities (net)			
Other non-current liabilities	2.11	2,550.00	2,550.00
Current liabilities			
Financial Liabilities			
Borrowings	2.9	-	0.10
Trade payables	2.12	1,977.85	1,998.67
Other financial liabilities	2.10	32.48	149.27
Other current liabilities	2.11	219.01	267.24
TOTAL		6,568.34	6,557.01

The accompanying Significant accounting policies and notes form an integral part of the Standalone financial statements.

As per our report of even date
For NSVR ASSOCIATES & LLP
Chartered Accountants

Venkata Ratnam P
Partner
MN no:230675

Place: Hyderabad
Date: 14-11-2022



For and on behalf of Board
VSF PROJECTS LIMITED

Narayana Murthy Jobba
NARAYANA MURTHY JOBBA
Chairman & Managing Director
DIN:00073068



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PART :II FORM OF STATEMENT OF PROFIT AND LOSS
Statement of Profit and Loss as on 31-03-2022

Particulars	Note No.	Rs in Lakhs	
		For the period ended 30-09-2022	For the period ended 30-03-2022
		Audited	Audited
Income			
Revenue from operations	2.13	93.58	164.76
Total Revenue from operations			
Other income	2.14	0.34	0.08
Total Income		93.93	164.84
Expenses			
Cost of materials consumed	2.15	32.83	84.65
Employee benefits expense	2.16	25.80	43.84
Finance costs	2.17	0.04	0.15
Depreciation and amortization expense	2.1	3.61	11.67
Other expenses	2.18	15.68	25.54
Total Expenses		77.96	165.85
Profit before tax		15.96	-1.01
Tax expense			
(1) Current tax		3.15	7.80
(2) Deferred tax		1.26	-0.76
Net Profit for the Period		11.56	-8.05
Other comprehensive income (OCI)			
(a) (i) Items that will not be reclassified to profit or loss			
(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			
Total Comprehensive income		11.56	-8.05
Paid-up Equity Share Capital (Rs.,10/- per Equity Share)		586.90	586.90
Other Equity		-548.12	-559.69
Earnings per equity share (Face value of Rs.10/- each)			
(1) Basic		0.20	-0.14
(2) Diluted		0.20	-0.14

The accompanying Significant accounting policies and notes form an integral part of the Standalone financial statements.

As per our report of even date
For NSVR ASSOCIATES & LLP
Chartered Accountants

Venkata Ratnam P
Partner
MN no:230675



For and on behalf of Board
VSF PROJECTS LIMITED

Narayana Murthy Bobba
NARAYANA MURTHY BOBBA
Chairman & Managing Director r
DIN:00073068

Place: Hyderabad
Date:14-11-2022



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PART III : FORM OF CASH FLOW STATEMENT Cash Flow Statement For The Half Year Ended 30 th september 2022

Particulars	Rs in lakhs	
	As at March 31, 2022	As at March 31, 2021
Cash Flows from Operating Activities		
Net profit before tax	15.96	-1.01
Adjustments for :		
Depreciation and amortization expense	3.61	11.67
Provision for doubtful debts/advances/ impairment	-	-
Finance cost	0.04	0.15
Profit on Sale of Fixed Asset	-	-
Operating profit before working capital changes	19.61	10.81
Movements in Working Capital :		
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Other financial assets	-	0.03
(Increase)/Decrease in Other Current Assets	-15.66	-13.35
Increase/(Decrease) in Trade Payables	-20.82	-43.80
Increase/(Decrease) in Other financial liabilities	-116.79	-1.18
Increase/(Decrease) in Other Current liabilities	-51.37	47.29
Changes in Working Capital	-204.63	-11.01
Cash generated from operations	-185.02	-0.20
Direct Taxes Paid	-	-2.00
Net Cash from operating activities (A)	-185.02	-2.20
Cash flows from Investing Activities		
Sale of Fixed Assets	-	-
(Purchase)/Sale of Investment	-	-
Net Cash used in Investing Activities (B)	-	-
Cash flows from Financing Activities		
Proceeds from Long term borrowings	185.71	-
Repayment/(Proceeds) of/from Short-term borrowings	-0.10	0.10
Finance cost	-0.04	-0.15
Net Cash used in Financing Activities (C)	185.57	-0.05
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	0.55	-2.25
Cash and Cash equivalents at the beginning of the year	0.27	2.52
Cash and Cash equivalents at the ending of the year (Refer Note 2.8)	0.82	0.27

Notes :-

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard on
- The accompanying notes are an integral part of the financial statements.

As per our report of even date
For NSVR ASSOCIATES & LLP
Chartered Accountants

Venkata Ratnam P
Partner
M.No. 230675

Place: Hyderabad
Date: 14-11-2022



For and on behalf of Board
Vsf Projects Limited

Narayana Murthy Bobba
NARAYANA MURTHY BOBBA
Chairman & Managing Director
DIN. 00073068