CIN No. L05005AP1992PLC014326
VSF PROJECTS LIMITED
CORPORATE OFFICE: 1018, 9th Floor, Vasavi MPM Grand,
Ameerpet, Hyderabad-500073 Phone : 040-23548694
E-mail: vsfprojectsltd91@gmail.com Website: www.vsfproject.com
GST : 37AAACV7255P3ZK

Date: 14-08-2025

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: Outcome of the Meeting of Board of Directors of VSF Projects Limited held on Thursday, 14th August, 2025 under Regulations 30, Reg. 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir/Ma'am,

This is to inform that the Board of Directors of the VSF Projects Limited in its meeting held on Thursday, 14th August, 2025, at the corporate office of the Company has inter alia considered and approved the following:

1. Un-Audited Financial Results for the Quarter ended 30.06.2025- ***Enclosed***

2. Taken Note of Limited Review Report for the Un-Audited Financial Results for the Quarter ended 30.06.2025- ***Enclosed***

3. Taken note of resignation of NSVR & Associates LLP, Chartered Accountants as Statutory Auditors of the Company

   The details required under Regulation 30 of the SEBI (Listing Obligation and Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure- A**

4. Based on the recommendation of Audit Committee has approved appointment of V D P & Co. Chartered Accountants (Firm Regn No: 024607S) as Statutory Auditors of the Company, subject to approval of shareholders in the ensuing AGM of the Company

VSF PROJECTS LIMITED

The details required under Regulation 30 of the SEBI (Listing Obligation and Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure- B**

5. Recommended the appointment of M/s. P S Rao & Associates, Company Secretaries as the Company's Secretarial auditor for a five-year term, based on the recommendation of the Audit Committee and Board, to the shareholders for their approval at the ensuing Annual General Meeting.

   The details required under Regulation 30 of the SEBI (Listing Obligation and Requirements) Regulations, 2015 read with SEBI Circular EBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure- C**

6. Based on the recommendation of Nomination and Remuneration Committee have approved Appointment of P. Lenin Babu as the Company Secretary and Compliance officer of the Company with effect from August 14, 2025

   The details required under Regulation 30 of the SEBI (Listing Obligation and Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure- D**

7. Approved Directors Report along with Annexures
8. Approved the notice convening the 33rd Annual General Meeting of the Company

The Meeting of the Board of Directors commenced at 5:30 P.M and concluded at 7:00 P.M.
You are requested to kindly take the above onto your records.
Thanking you,

For VSF Projects Limited

Bobba Narayana Murthy
Managing Director
DIN: 00073068

VSF PROJECTS LIMITED

CIN No. L05005AP1992PLC014326

VSF PROJECTS LIMITED

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Standalone Unaudited Financial results for the Quarter ended 30.06.2025

(Rs.in Lakhs)

Particulars	Quarter ended June 30,2025	Quater ended March 31,2025	Quarter ended June 30,2024	Year ended March 31,2025	Year ended March 31,2024
	Unaudited	Audited	Unaudited	Unaudited	Audited
Income					
Revenue from operations		-	-	-	22.00
Other Income	19.07	21.27		42.88	3.56
Total Income	19.07	21.27	-	42.88	25.56
Expenses					
Cost of materials consumed	0.00	0.00	0.00	0.00	-
Employee benefits expense	0.00	2.32	0.00	2.32	1.95
Finance costs	1.81	2.99	0.00	2.99	0.00
Depreciation and amortization expense	7.29	5.70	1.56	13.56	6.26
Other expenses	11.81	4.59	14.16	50.99	32.72
Total Expenses	20.92	15.60	15.73	69.86	40.93
Profit/(loss) before exceptional items and tax from continuing operations	(1.85)	5.67	(15.73)	(26.98)	(15.37)
Exceptional Items		-	-	-	3550.00
Profit/(loss) before tax	(1.85)	5.67	(15.73)	(26.98)	3534.63
Tax expense					
(1) Current tax	-	-		-	-
(2) Deferred tax	1.98	3.09	(0.95)	2.43	0.11
Net Profit for the Period	(3.83)	2.58	(14.77)	(29.41)	3534.52
Other comprehensive income (OCI)					

VSF PROJECTS LIMITED

REGD. OFF.: SY 782 TO 1236, ANKULAPATUR VILLAGE, CHILKUR MANDAL, TIRUPATI DIST
ANDHRA PRADESH-524 412.

(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	(3.83)	2.58	(14.77)	(29.41)	3,534.52
Paidup Equity share capital	1639.63	1639.63	1150.93	1639.63	657.67
Other Equity		-	-	8,236.36	4362.20
Earnings per equity share (Face value of Rs.10/- each)					
(1) Basic	(0.02)	0.05	(0.02)	(0.23)	53.74
(2) Diluted	(0.02)	0.05	(0.02)	(0.23)	53.74

Notes:

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 14th August 2024

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 ended 30th June 2024 are also available on the Bomabay Stock Exchange website and on the Company's website

VSF PROJECTS LTD.

CIN No. L05005AP1992PLC014326

VSF PROJECTS LIMITED

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

For and on behalf of Board of Directors
VSF Projects Limited

VSF PROJECTS LIMITED

B N MURTHY
Chairman& Managing Director(DIN :00073068)

Place: Hyderabad
Date: 14-08-2025

REGD. OFF.: SY 782 TO 1236, ANKULAPATUR VILLAGE, CHILKUR MANDAL, TIRUPATI DIST, ANDHRA PRADESH-524 412.

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of
VSF PROJECTS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **M/s. VSF PROJECTS LIMITED** ('The Company') for the quarter ended 30th June 2025. This statement is the responsibility of the company's management and has been approved by the board of directors. Our responsibility is to issue a report on these financial statements based on our review

We conducted our review of the Statement in accordance with the Standards on Review Engagement (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 financial results are free from material misstatement. A review is limited primarily to inquiries 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatements..

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

P. Venkata Ratnam
Partner
M No: 230675
UDIN: 25230675BMINFF2332

Place: Hyderabad
Date: 14-08-2025

Annexure-A

[Pursuant to the Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and SEBI master circular no SEBI/HO/CFD/POD2/CIR/P/0155 dated November 11, 2024]

reason for ~~change viz. appointment, re appointment~~, resignation, ~~removal, death or otherwise;~~	M/s NSVR & Associates LLP, Accountants have tendered his resignation from the office of Statutory Auditors of the Company due to reasons mention Company Secretary & Compliance Officer due to time, efforts and cost considerations. The details as required to be disclosed with respect to resignation/ change in auditors of the Company under Regulation 30 of LODR read with all the relevant circulars issued by SEBI are enclosed herewith as Annexure
date of ~~appointment/re-appointment/~~cessation (~~as applicable) & term of appointment/re appointment;~~	NSVR & Associates LLP, Chartered Accountants ceased to be statutory Auditors with effect from Thursday 14th August, 2025
brief profile (in case of appointment);	Not Applicable
Disclosure of relationship between directors	Not Applicable

VSF PROJECTS LI

Annexure-B

[Pursuant to the Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and SEBI master circular no SEBI/HO/CFD/POD2/CIR/P/0155 dated November 11, 2024]

reason for change viz. appointment, re ~~appointment, resignation, removal, death or otherwise;~~	Appointment of V D P & Co. Chartered Accountants (Firm Regn No: 024607S) as the new Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of M/s NSVR & Associates LLP, Chartered Accountants with effect from August 14, 2025 who will hold office till the conclusion of next annual general meeting of the Company
date of appointment~~/re-appointment/cessation (as applicable)~~ & term of appointment~~/re appointment;~~	V D P & Co. Chartered Accountants (Firm Regn No: 024607S) are appointed as new Statutory Auditor of the Company to fill the casual vacancy who will hold office till the conclusion of next annual general meeting of the Company with effect from Thursday, 14th August, 2025
brief profile (in case of appointment);	V D P & Co. Chartered Accountants is one of the Progressive Chartered Accountants firms in Southern India, offering a wide range of professional services, with a strong accent on Audit and Assurance, Taxation and Business Advisory services. The Firm is engaged in various capacities and competencies to deliver services consistent with the vision and mission statement of VDP. The Firm offers services includes Audit and assurance, Direct taxes, Indirect Taxation, International taxation, Business Consultancy, Financial advisory, Valuations, IPO's, Project Finance, DPR, System Design, Business Modeling, Internal Financial Control Review, ERP, Convergence to Ind-AS, and Management Support services.
Disclosure of relationship between directors	Not Applicable

VSF PROJECTS L

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Annexure-C

[Pursuant to the Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and SEBI master circular no SEBI/HO/CFD/POD2/CIR/P/0155 dated November 11, 2024]

Particulars	**Details**
reason for change viz. appointment, ~~re appointment, resignation, removal, death or otherwise;~~	The Board has recommended the appointment of M/s. P. S. Rao & Associates, Company Secretaries (Peer Review No.:6678/2025) as the Secretarial Auditor of the Company. M/s. P. S. Rao & Associates has been acting as Secretarial Auditor of the Company
date of appointment/~~re appointment/cessation (as applicable) &~~ term of appointment~~/re appointment;~~	The Board has recommended the appointment of M/s. P. S. Rao & Associates, Company Secretaries as the Secretarial Auditor of the Company, for the approval of the members in the ensuing 33rd AGM for a term of Five (5) Consecutive years i.e., from the conclusion of 33rd AGM till the conclusion of 38th AGM of the Company
brief profile (in case of appointment);	M/s. P S Rao & Associates, is a more than 30 year old Hyderabad based firm of Company Secretaries, with specialization across secretarial audits, corporate laws, securities laws including corporate governance, capital markets etc. The firm specializes in rendering multi—faceted services in the corporate field which comprises of secretarial, legal, and general consultancy, and capital market services to various companies and business houses both on turnkey as well as retainership basis
Disclosure of relationship between directors	Not Applicable

VSF PROJECTS LIMITED

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Annexure-D

[Pursuant to the Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and SEBI master circular no SEBI/HO/CFD/POD2/CIR/P/0155 dated November 11, 2024]

reason for change viz. appointment, ~~re appointment, resignation, removal, death or otherwise;~~	Appointment of Mr. P Lenin Babu a qualified Company Secretary (Mem. No. A26816) as Company Secretary and Compliance Officer designated as Key Managerial Personnel of the Company.
date of appointment/~~re-appointment/cessation (as applicable) & term of appointment/re appointment;~~	August 14, 2025
brief profile (in case of appointment);	CS P Lenin Babu is an Associate Member of the Institute of Company Secretaries of India and have more than 10 years of experience in various secretarial and Corporate matters and have been working as Company Secretary and Compliance in listed Company and have rich experience in Corporate Governance, Companies Act, Listing Regulations and allied laws.
Disclosure of relationship between directors	Not Applicable

VSF PROJECTS LIMITED

NSVR & ASSOCIATES LLP.,
CHARTERED ACCOUNTANTS

Date:14.08.2025

To
Board of Directors
VSF Projects Limited

Subject: Resignation as Statutory Auditors of the VSF Projects Limited

This is to inform you that due to time, effort's & cost consideration, we are not in a position to devote our time to the affairs of the Company. Accordingly, we are hereby submitting our resignation as Statutory Auditors of the Company with immediate effect.

Other than the aforesaid there are no other reasons for our resignation as Statutory Auditors of the Company

Kindly accept the resignation

For NVSR &Associates
Chartered Accountants
FRN: 008801S/S200060

NSVR & ASSOCIATES LLP Chartered Accountants Firm Reg. No. 008801S/S200060

Venkata Ratnam P
Partner
M No: -230675

Place: Hyderabad
Date: 14th August 2025

NSVR & ASSOCIATES LLP
House No.1-89/1/42, 3rd Floor, Plot No. 41 & 43, Sri Ram Nagar Colony, Kavuri Hills, Guttala Begumpet, Madhapur, Hyderabad, Telangana - 500081. | Ph: 040 - 23391164, E-mail: info@nsvr.in

Information to be obtained from the statutory auditor upon resignation as per SEBI circular CIR/CFD/CMD1/114/2019 dated October 18, 2019

1. Name of the listed entity/ material subsidiary	VSF PROJECTS LIMITED
2. Details of the statutory auditor:	
a. Name	NVSR &Associates Chartered Accountants
b. Address	2nd Floor , House No.1-89/1/42, Plot No.41 and 43, , Sri Ram Nagar Colony, Kavuri Hills, Guttala_Begumpet, Madhapur, 500081
c. Phone number	040 2331 9833
d. Email	info@nsvr.in
3. Details of association with the listed entity/ material subsidiary	
a. Date on which the statutory auditor was appointed	Shareholders resolution dated 30th September 2023 to hold office for a term of next 5 years
b. Date on which the term of the statutory auditor was scheduled to expire	36th Annual General Meeting to be held in the year 2027-28
c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	Limited Review Report issued for the quarter ended 30th June, 2025. The same is being submitted today ie., 14th August, 2025.
4. Detailed reasons for resignation.	Refer as per the resignation letter.
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6. In case the information requested by the auditor was not provided, then following shall be disclosed:	Not Applicable
a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	Not Applicable
b. Whether the lack of information would have significant impact on the financial statements/results.	Not Applicable
c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	Not Applicable

NSVR & ASSOCIATES LLP Firm Reg. No. 008801S/S200060 Chartered Accountants

d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	Not Applicable
7. Any other facts relevant to the resignation.	Not Applicable

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.

2. We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

Authorized signatory

For NVSR & Associates
Chartered Accountants
FRN: 008801S/S200060

Venkata Ratnam P
Partner
M No: -230675

Place: Hyderabad
Date: 14th August 2025