

BM/23-24/3

14th November, 2023



**THE STOCK EXCHANGE MUMBAI,
Phroze Jeejeebhoy Towers,
Dalai Street, Mumbai-400 011
BSE Scrip Code: 531126**

Sub: Outcome of Board Meeting held on 14th November, 2023 as per Regulation 30 & 33 of the SEBI (LODR) Regulation, 2015

Dear Sir /Madam,

In compliance with the provisions of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e November 14, 2023 at the corporate office of the Company, inter-alia:

1. Considered and Approved the Consolidated and Standalone Un-audited Financial Results of the Company for the half year/quarter ended 30th September, 2023 along with the limited Review Report issued by the Auditors of the Company, in respect of the aforesaid Unaudited Financial Results.

Further pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, a copy of the aforesaid Un- Audited Financial Results for the half year/quarter ended 30th September, 2023 along with Limited Review Report are enclosed herewith for your kind perusal.

The Board meeting commenced at 05:00 p.m. and concluded at 07:00 p.m.

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 VIRTUOSOFT SYSTEMS LIMITED


Mukta Ahuja
Company Secretary & Compliance Officer

VIRTUOSOFT SYSTEMS LIMITED

(CIN No.: L72200DL1992PLC047931)

Regd. Office: S-101, Panchsheel Park, New Delhi- 110 017 India

Corp. Office: 59, Okhla Industrial Estate, Phase-III, New Delhi - 110 020

T: +91 11 49045050, 42701491 | E: sales@virtsoft.com | W: www.virtsoft.com, www.vreach.net



VIRTUALSOFT
Get The Digital Edge

Un-Audited Statement of Assets and Liabilities as 30th September-2023

	Standlone		Consoliated	
	As at	As at	As at	As at
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
	(Rs. in Lakhs)			
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	16.97	17.98	75.63	49.98
(b) Intangible Assets	90.11	90.11	816.50	817.70
(c) Intangible Assets Under Developments			1,066.76	1,023.26
(d) Other Intangible assets				
(e) Financial Assets				
(i) Investments	926.30	926.30	-	
(ii) Loans	1.15	1.15	24.17	9.71
(iii) Others	-	-	-	
(f) Deferred Tax Assets (Net)				
(g) Other non current assets				
Total Non-Current Assets	1,034.53	1,035.54	1,983.06	1,900.65
Current Assets				
(a) Inventories				
(b) Financial Assets				
(i) Trade Receivables	47.47	77.34	68.17	88.87
(ii) Cash and cash equivalents	16.26	23.32	22.73	27.60
(iii) Other Bank Balances	2.50	2.50	2.50	2.50
(iv) Loans			22.86	18.55
(v) Other current financial Assets	1.91	1.91	1.91	1.92
(c) Current Tax Assets (Net)				
(d) Other current assets	59.84	48.80	126.64	97.27
Total Current Assets	127.98	153.87	244.81	236.71
Total Assets	1,162.51	1,189.41	2,227.87	2,137.36
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	1,029.76	1,029.76	1,029.76	1,029.76
(b) Other Equity	(2,084.72)	(1,986.74)	(3,291.01)	(3,085.40)
Total Equity	(1,054.96)	(956.98)	(2,261.25)	(2,055.64)
Minority Interest			(399.20)	(273.36)
Liabilities				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowing	2,139.48	2,052.13	4,441.19	4,053.69
(ii) Lease Liabilities	-	-	-	-
(b) Provisions	15.22	12.65	48.38	44.10
Total Non-Current Liabilities	2,154.70	2,064.78	4,489.57	4,097.79
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowing			98.84	100.18
(ii) Trade payables	56.83	66.90	114.88	80.75
total outstanding dues of micro enterprises and small enterprises				
-total outstanding dues of creditors other than micro enterprises and small enterprises				
(iii) Lease Liability				
(iv) Other Financial Liabilities	0.71	0.71	0.71	2.68
(b) Other current liabilities	4.21	13.43	181.03	184.39
(c) Provisions	1.02	0.57	3.29	0.57
(d) Current Tax liability (Net)				
Total Current Liabilities	62.77	81.61	398.75	368.57
Total Equity and Liabilities	1,162.51	1,189.41	2,227.87	2,137.36

For VirtualSoft Systems Limited

Rajendra V Kulkarni
NEW DELHI

VIRTUALSOFT SYSTEMS LIMITED

(CIN No.: L72200DL1992PLC047931)

Regd. Office: S-101, Panchsheel Park, New Delhi- 110 017 India

Corp. Office: 59, Okhla Industrial Estate, Phase-III, New Delhi - 110 020

T: +91 11 49045050, 42701491 | E: sales@virtsoft.com | W: www.virtsoft.com, www.vreach.net

Rajendra V Kulkarni
Director

VIRTUALSOFT SYSTEMS LIMITED

Regd. Off: S-101 Panchsheel Park, New Delhi - 110017

PHONE No. 011-42701491

secretarial@virtsoft.com -www.virtsoft.com

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023
(Amount in lakhs)

PARTICULARS	Quarter Ended			Half Year Ended		YEAR ENDED
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Un-Audited)	(Un-Audited)	(Un-Audited)	Un-Audited)	Un-Audited)	(Audited)
1. Income from Operations						
a) Net Sales/ Income From Operations	30.00	10.50	10.00	40.50	15.25	120.10
c) Other Income	-	-	-	-	-	-
Total Income (a+b)	30.00	10.50	10.00	40.50	15.25	120.10
2. Expenses						
a. Cost of Materials Consumed	-	-	-	-	-	-
b. Purchase of Stock In Trade	27.03	-	-	27.03	-	88.16
c. Change in the inventories of Finished Goods, Work in Progress and Stock in Trade	-	-	-	-	-	-
d. Employee Benefit Expenses	12.83	12.86	11.32	25.69	22.57	49.47
e. Financial cost	-	-	-	-	-	-
d. Depreciation & Amortisation expenses	-	-	-	-	-	2.84
g). Other expenditure	16.26	19.25	15.61	35.51	35.26	71.60
Total Expenses	56.11	32.11	26.93	88.22	57.83	212.07
3. Profit/(Loss) before Exceptional items and Extraordinary items and TAX (1-2)	(26.11)	(21.61)	(16.93)	(47.72)	(42.58)	(91.97)
4. Exceptional Items:	-	-	-	-	-	-
5. Profit/(Loss) before Extraordinary Items and tax (3-4)	(26.11)	(21.61)	(16.93)	(47.72)	(42.58)	(91.97)
6. Extraordinary items	-	-	-	-	-	-
7. Profit/(Loss) before Tax (5-6)	(26.11)	(21.61)	(16.93)	(47.72)	(42.58)	(91.97)
8. TAX Expenses						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
Total Tax Expenses	-	-	-	-	-	-
9. Net Profit/(Loss) for the period (7-8)	(26.11)	(21.61)	(16.93)	(47.72)	(42.58)	(91.97)
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) Remeasurments of post-employment benefit obligations	-	-	-	-	-	-
Other Comprehensive income/(Loss) for the period (Net of Tax Expense)	-	-	-	-	-	-
11. Total Comprehensive income for the period (9+10)	(26.11)	(21.61)	(16.93)	(47.72)	(42.58)	(91.97)
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.)	(0.25)	(0.21)	(0.16)	(0.46)	(0.41)	(0.89)
(b) Diluted (Rs.)	(0.25)	(0.21)	(0.16)	(0.46)	(0.41)	(0.89)

NOTES:

Notes

- The above results were considered and taken on record by the board of directors in their meeting held on 14th November 2023.
- Previous year figures has been re-classified & regrouped whenever necessary to confirm to the current year's classification.
- 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
- 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
- Number of complaints received and disposed during the quarter- NIL and number of complaints lying unresolved at the commencement and end of quarter-NIL
- In view of huge brought forward losses the company, no provision for income tax and deferred tax assets has been created
- The above.results of VSSL as reviewed by the audited committee and the Consoliated financial have been approved by the board at its Meeting held on 14th November-2023

Rajendra V Kulkarni
Director



New Delhi, November 14, 2023

VIRTUALSOFT SYSTEMS LIMITED

Regd. Off: S-101 Panchsheel Park, New Delhi - 110017

PHONE No. 011142701491

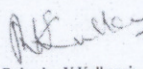
secretarial@virtsoft.com -www.virtsoft.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023
(Amount in lakhs)

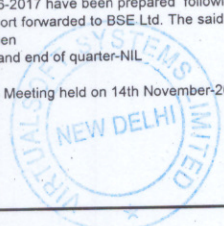
PARTICULARS	QUARTER ENDED			Half Year Ended		YEAR ENDED
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Un-Audited)	(Un-Audited)	(Un-Audited)	Un-Audited)	Un-Audited)	(Audited)
1. Income from Operations						
a) Net Sales/ Income From Operations	103.36	122.73	99.54	226.09	180.02	358.70
c) Other Income	-	1.07	-	1.07	-	0.55
Total Income (a+b)	103.36	123.80	99.54	227.17	180.02	359.25
2. Expenses						
a. Cost of Materials Consumed	58.84	36.15	68.48	94.99	111.10	262.62
b. Purchase of Stock In Trade	-	-	-	-	6.99	6.99
c. Change in the inventories of Finished Goods, Work in Progress and Stock in Trade	64.68	61.95	59.11	126.63	118.91	248.64
d. Employee Benefit Expenses	3.30	3.78	5.50	7.08	9.00	10.90
e. Financial cost	-	-	-	-	-	8.33
d. Depreciation & Amortisation expenses	44.46	58.22	60.51	102.68	118.05	236.92
g). Other expenditure	171.28	160.10	193.60	331.38	364.05	774.40
Total Expenses	(67.92)	(36.30)	(94.05)	(104.22)	(184.02)	(415.15)
3. Profit/(Loss) before Exceptional items and Extraordinary items and TAX (1-2)						
4. Exceptional Items	(67.92)	(36.30)	(94.05)	(104.22)	(184.02)	(415.15)
5. Profit/(Loss) before Extraordinary Items and tax (3-4)						
6. Extraordinary items	(67.92)	(36.30)	(94.05)	(104.22)	(184.02)	(415.15)
7. Profit/(Loss) before Tax (5-6)						
8. TAX Expenses	-	-	-	-	-	-
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
Total Tax Expenses						
9. Net Profit/(Loss) for the period (7-8)	(67.92)	(36.30)	(94.05)	(104.22)	(184.02)	(415.15)
Less: Share of Minority in Current Year Profits/Loss	(20.22)	(7.11)	(38.27)	(27.33)	(70.29)	(7.11)
	(47.70)	(29.19)	(55.78)	(76.89)	(113.73)	(408.04)
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	-	-	-	-	-	3.73
(C) Remeasurments of post-employment benefit obligations	-	-	-	-	-	3.73
Other Comprehensive income/(Loss) for the period (Net of Tax Expense)						
11. Total Comprehensive income for the period (9+10)	(47.70)	(29.19)	(55.78)	(76.89)	(113.73)	(404.31)
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.)	(0.66)	(0.35)	(0.91)	(1.01)	(1.79)	(3.96)
(b) Diluted (RS.)	(0.66)	(0.35)	(0.91)	(1.01)	(1.79)	(3.96)

NOTES:

- Notes -
- 1) The above results were considered and taken on record by the board of directors in their meeting held on 14th November -2023.
 - 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-2023.
 - 8) Reconciliation of net profit for the quarter/ Year months ended 31.03.2017 as reported under previous GAAP


 Rajendra V Kulkarni
 Director

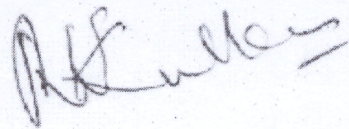
New Delhi, November 09, 2021



Unaudited Standalone Statement of Cash Flows for Half Year ended 30th September, 2023

		(Rs. in Lakhs)	
PARTICULARS	Half Year ended 30.09.2023 Unaudited	Half Year ended 30.09.2022 Unaudited	
A. Cash flow from operating activities			
Profit before Income Tax	(47.72)	(42.58)	
Adjustments to reconcile profit before tax to net cash flows			
Depreciation and amortisation expense	-	-	
Profit/Loss on disposal of Property, plant and equipment	-	-	
Other comprehensive Income	-	-	
Rental Income	-	-	
Interest Income	-	-	
Interest / Finance Charges	-	-	
Operating profit before working capital changes	(47.72)	(42.58)	
Movements in working capital			
(Increase)/Decrease in trade & Other Receivables	15.77	62.44	
(Increase)/Decrease in Inventories			
Increase/(Decrease) in trade & Other Payables	(39.83)	(81.49)	
Cash generated from operations	(71.78)	(61.62)	
Income Tax Paid			
Net Cash flow from Operating Activities (A)	(71.78)	(61.62)	
B. Cash Flows from Investing Activities			
Purchase of Property, plant and equipment	(1.83)	(3.08)	
Sale of Fixed Assets			
Interest Income			
(Increase) / Decrease in Non current Assets	-	-	
Rental Income			
Net Cash Flow from Investing Activities (B)	(1.83)	(3.08)	
C. Cash flow from Financial Activities			
Proceeds from long term borrowings (Net)	40.25	67.49	
Interest / Finance Charges	-	-	
Increase / (Decrease) in short term borrowings (Net)	-	-	
Net Cash flow from Financial Activities (C)	40.25	67.49	
Net Change in Cash and Cash Equivalents (A+B+C)	(33.36)	2.79	
Cash & Cash Equivalents at the beginning of the period	49.62	20.53	
Cash & Cash Equivalents at the end of half year	16.26	23.32	
	0.00	0.00	

For VirtualSoft Systems Limited



Rajendra V Kulkarni
Director

VIRTUALSOFT SYSTEMS LIMITED

Corp. Office: 59, Okhla Industrial Area, Phase-III, New Delhi-110 020

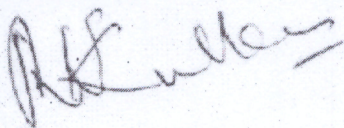
T: 91 11 42701491, 49305050 | E: sales@virtsoft.com | W: www.virtsoft.com

Un-audited Consolidated Statement of Cash Flows for Half Year ended 30th September, 2023

(Rs. in Lakhs)

PARTICULARS	Half Year ended	ended
	30.09.2023	30.09.2022
	Un-Audited	Un-Audited
A. Cash flow from operating activities		
Profit before Income Tax	(104.22)	(184.02)
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	-	-
Profit/Loss on disposal of Property, plant and equipment	-	-
Other comprehensive Income	-	-
Rental Income	-	-
Interest Income	-	-
Interest / Finance Charges	7.08	9.00
Operating profit before working capital changes	(97.13)	(175.02)
Movements in working capital		
(Increase)/Decrease in trade & Other Receivables	6.83	73.61
(Increase)/Decrease in Inventories	-	6.99
Increase/(Decrease) in trade & Other Payables	(91.58)	(89.28)
Cash generated from operations	(181.88)	(183.70)
Income Tax Paid	-	-
Net Cash flow from Operating Activities (A)	(181.88)	(183.70)
B. Cash Flows from Investing Activities		
Purchase of Property, plant and equipment	(54.34)	(5.29)
Sale of Fixed Assets	-	-
Interest Income	-	-
(Increase) / Decrease in Non current Assets	(14.54)	0.11
Rental Income	-	-
Net Cash Flow from Investing Activities (B)	(68.88)	(5.17)
C. Cash flow from Financial Activities		
Proceeds from long term borrowings (Net)	226.45	203.50
Interest / Finance Charges	(7.08)	(9.00)
Increase / (Decrease) in short term borrowings (Net)	-	-
Net Cash flow from Financial Activities (C)	219.36	194.50
Net Change in Cash and Cash Equivalents (A+B+C)	(31.40)	5.63
Cash & Cash Equivalents at the beginning of the period	54.14	21.97
Cash & Cash Equivalents at the end of half year	22.73	27.60
	0.00	(0.00)

For VirtualSoft Systems Limited



Rajendra V Kulkarni
Director

VIRTUALSOFT SYSTEMS LIMITED

Corp. Office: 59, Okhla Industrial Area, Phase-III, New Delhi-110 020

T: 91 11 42701491, 49305050 | E: sales@virtsoft.com | W: www.virtsoft.com

Krishna Neeraj & Associates

Chartered Accountants



To
The Board of Directors
Virtualsoft System Limited
New Delhi

LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023.

Dear Sir,

1. We have reviewed the accompanying statement of unaudited financial results of Virtualsoft System Limited for the quarter and half year ended 30th September 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") as amended which was initiated by us for identification.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard 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 financial statements are free of 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of 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 misstatement.

For Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N



CA. Krishna Kr Neeraj
Partner
ICAI Membership No. 506669
UDIN: 23506669BQVZRP4216

Place: New Delhi
Date: 14.11.2023

Krishna Neeraj & Associates

Chartered Accountants



To
The Board of Directors
Virtualsoft System Limited
New Delhi

LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023.

Dear Sir,

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Virtualsoft System Limited and its Subsidiary Roam1 Limited for the quarter and half year ended 30th September 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") as amended which was initiated by us for identification.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard 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 financial statements are free of 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of 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 misstatement.

For Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N



CA. Krishna Kr Neeraj
Partner
ICAI Membership No. 506669
UDIN: 23506669BGVZR99141

Place: New Delhi
Date: 14.11.2023