

# VSD CONFIN LIMITED

REGD. OFF: 308-B, 3<sup>RD</sup> FLOOR, SHALIMAR SQUARE, B. N. ROAD, LALBAGH, LUCKNOW – 226001 (U.P.)

May 30, 2025

To,  
**The Deputy Manager**  
**Department of Corporate Services**  
**BSE Limited**  
P. J. Towers, Dalal Street, Fort  
Mumbai – 400 001

**Ref: Scrip Code 531696 (BSE)**

Dear Sir/ Madam,

**Sub: Standalone Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2025 as per IND-AS Rules**

This is to inform you that a meeting of the Board of Directors of our Company was held today i.e., May 30, 2025 at the Registered Office of the Company which approved and took on record the Standalone Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2025.

In order to comply with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016 read along with Section 129 & Schedule III of Companies Act, 2013, we are attaching with this letter Standalone Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2025 along with the "Audit Report" issued by the Statutory Auditor and a declaration to the effect that Auditor Report on Standalone Audited Financial Results of the Company is with unmodified opinion.

Start Time of Board Meeting : 3:00 PM  
End Time of Board Meeting : 4:15 PM

Kindly take the same on your record & oblige.

**Thanking you**

**For VSD CONFIN LIMITED**



**ASHUTOSH SHARMA**  
**DIN: 08198684**  
**MANAGING DIRECTOR**

CIN :- L70101UP1984PLC006445  
Website :- [www.vsdconfin.in](http://www.vsdconfin.in)  
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## DECLARATION

[Pursuant to Regulation 33(3)(d) of  
SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015]

It is hereby declared and confirmed that Auditor's Report on Standalone Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2025 is with unmodified opinion.

This declaration is furnished pursuant to the 2<sup>nd</sup> proviso to clause (d) of Sub-regulation (3) of Regulation 33 of SEBI (Listing obligations & Disclosures Requirements) Regulation, 2015 as notified on 25<sup>th</sup> May 2016.

For VSD CONFIN LIMITED



ASHUTOSH SHARMA  
DIN: 08198684  
MANAGING DIRECTOR

Place: Lucknow  
Date: 30<sup>th</sup> May, 2025

CIN :- L70101UP1984PLC006445  
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# Bakliwal & Co.

Chartered Accountants

Independent Auditor's Report on Audited Standalone Quarterly Financial Results and year to date results of the Company, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To  
The Board of Directors of  
VSD CONFIN LIMITED

We have audited the accompanying statement of quarterly and year to date financial results of VSD CONFIN LIMITED for the period ended March 31, 2025 ("the financial statements") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended March 31, 2025 as well as the year-to-date results for the period ended March 31, 2025.

## Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Ph. 022-29271661, 022-40169046, E: [info@bakliwalca.com](mailto:info@bakliwalca.com), W : [www.bakliwalca.com](http://www.bakliwalca.com)

### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



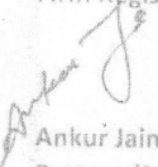
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Bakliwal & Co.  
Chartered Accountants  
Firm Registration No- 130381W



  
Ankur Jain  
Partner (M No. 197643)

UDIN: 25197643BMIMJL8317

Mumbai, May 30, 2025

**VSD CONFIN LIMITED**

CIN: L70101UP1984PLC006445

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**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2025**

(Rs. in Lakhs unless otherwise stated)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from Operations	-	-	-	-	322.10
II	Other Income	-	0.01	-	0.01	0.01
III	Net Gain on de-recognition of financial assets at amortized cost	-	-	-	-	-
IV	Net Gain on reclassification of financial assets	-	-	-	-	-
V	<b>Total Income (I+II+III+IV)</b>	-	<b>0.01</b>	-	<b>0.01</b>	<b>322.11</b>
VI	Expenses	-	-	-	-	-
a.	Cost of Material Consumed	-	-	-	-	-
b.	Excise Duty	-	-	-	-	-
c.	Purchase of Stock-in-Trade	-	-	-	-	-
d.	Changes in inventories of finished goods, Stock-in-Trade and work in progress	-	-	-	-	315.78
e.	Employee Benefit Expense	1.95	1.95	1.95	7.80	7.80
f.	Finance Costs	-	-	-	-	-
g.	Depreciation & Amortisation Expense	0.03	0.02	0.02	0.11	0.02
h.	Impairment Loss	-	-	-	-	-
i.	Net loss on de-recognition of financial assets at amortized cost	-	-	-	-	-
j.	Net loss on reclassification of financial assets	-	-	-	-	-
k.	Other expenses	6.59	1.04	4.46	13.73	14.29
	<b>Total expenses (VI)</b>	<b>8.57</b>	<b>3.01</b>	<b>6.42</b>	<b>21.64</b>	<b>337.88</b>
VII	<b>Profit/(Loss) before exceptional items and tax (V-VI)</b>	<b>(8.57)</b>	<b>(3.00)</b>	<b>(6.42)</b>	<b>(21.63)</b>	<b>(15.77)</b>
VIII	Exceptional items	-	-	-	-	-
IX	<b>Profit/(Loss) before tax (VII-VIII)</b>	<b>(8.57)</b>	<b>(3.00)</b>	<b>(6.42)</b>	<b>(21.63)</b>	<b>(15.77)</b>
X	Tax expense	-	-	-	-	-
(1)	Current Tax	-	-	-	-	-
(2)	Deferred Tax	(5.48)	-	(4.11)	(5.48)	(4.11)
XI	<b>Profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>(3.09)</b>	<b>(3.00)</b>	<b>(2.32)</b>	<b>(16.15)</b>	<b>(11.67)</b>
XII	Profit/(Loss) from discontinued operations	-	-	-	-	-
XIII	Tax expense of discontinued operations	-	-	-	-	-
XIV	Profit/(Loss) from Discontinued Operations (after tax) (XII-XIII)	-	-	-	-	-
XV	<b>Profit/(Loss) for the period (XI+XIV)</b>	<b>(3.09)</b>	<b>(3.00)</b>	<b>(2.32)</b>	<b>(16.15)</b>	<b>(11.67)</b>
XVI	<b>Other Comprehensive Income, net of income tax</b>					
A(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii)	Income tax relating to 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	-	-	-	-	-
XVII	<b>Total Comprehensive Income for the period (XV+XVI) (Comprising Profit (Loss) and other comprehensive Income for the period)</b>	<b>(3.09)</b>	<b>(3.00)</b>	<b>(2.32)</b>	<b>(16.15)</b>	<b>(11.67)</b>
XVIII	<b>Earnings Per Share of Rs. 10/- each (not annualized) (For Continuing Operations)</b>					
a)	Basic	(0.02)	(0.02)	(0.01)	(0.10)	(0.08)
b)	Diluted	(0.02)	(0.02)	(0.01)	(0.10)	(0.08)
XIX	<b>Earnings Per Share of Rs. 10/- each (not annualized) (For Discontinued Operations)</b>					
a)	Basic	-	-	-	-	-
b)	Diluted	-	-	-	-	-
XX	<b>Earnings Per Share of Rs. 10/- each (not annualized) (For Discontinued &amp; Continuing Operations)</b>					
a)	Basic	(0.02)	(0.02)	(0.01)	(0.10)	(0.08)
b)	Diluted	(0.02)	(0.02)	(0.01)	(0.10)	(0.08)

**Notes:**

- The above financial results were reviewed by Audit Committee and approved by the Board of Directors in their Board Meeting held on 30th May, 2025. The Company confirms that its Statutory Auditors have issued Audit Report with unmodified opinion on the Standalone Financial Results for the Year ended March 31, 2025 in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- The above stated Audited Standalone Financial Results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) as prescribed under section 133 of The Companies Act, 2013 read with The Companies (Indian Accounting Standards) Rules, 2015 as amended.
- EPS is not annualized for the quarter ended March 31, 2025, December 31, 2024 and March 31, 2024.
- The Standalone figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the Audited figures in respect of the full financial year and year to date figures upto 31.03.2025 and 31.03.2024 respectively
- The Company operates in a single segment and hence information pursuant to Ind AS 108 is not applicable.
- Figures for the prior periods/years have been regrouped and/or classified wherever considered necessary.

**FOR VSD CONFIN LIMITED**



**ASHUTOSH SHARMA**  
(DIN: 08198684)  
**MANAGING DIRECTOR**

Place : Lucknow  
Date : 30.05.2025

## VSD CONFIN LIMITED

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STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS ON 31.03.2025

(Rs. In Lakhs unless otherwise stated)

Sl No.	Particulars	31.03.2025	31.03.2024
		Audited	Audited
1	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	17.01	0.85
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	21.18	21.18
	(ii) Trade receivables		
	(a) Trade Receivables considered good - Secured	-	-
	(b) Trade Receivables considered good - Unsecured	-	-
	(c) Trade Receivables which have significant increase in Credit Risk and	-	-
	(d) Trade Receivables - credit impaired	-	-
	(iii) Loans		
	(a) Loans Receivables considered good - Secured	-	-
	(b) Loans Receivables considered good - Unsecured	-	-
	(c) Loans Receivables which have significant increase in Credit Risk and	-	-
	(d) Loans Receivables - credit impaired	-	-
(iv) Others (Other Financial Assets)	-	-	
(i) Deferred tax assets (net)	45.23	39.75	
(j) Other non-current assets	22.17	22.17	
	<b>Total Non Current Assets</b>	<b>105.59</b>	<b>83.95</b>
2	<b>Current assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables		
	(a) Trade Receivables considered good - Secured	-	-
	(b) Trade Receivables considered good - Unsecured	83.22	83.22
	(c) Trade Receivables which have significant increase in Credit Risk and	-	-
	(d) Trade Receivables - credit impaired	-	-
	(iii) Cash and cash equivalents	533.66	9.04
	(iv) Bank balances other than(iii) above	-	-
	(v) Loans		
	(a) Loans Receivables considered good - Secured	-	-
	(b) Loans Receivables considered good - Unsecured	848.00	1,483.00
	(c)Loans Receivables which have significant increase in Credit Risk and	-	-
(d) Loans Receivables - credit impaired	-	-	
(vi) Others (to be specified)	-	-	
(c) Current Tax Assets (Net)	-	-	
(d) Other current assets	15.36	13.53	
	<b>Total Current Assets</b>	<b>1,480.24</b>	<b>1,588.79</b>
	<b>Total Assets</b>	<b>1,585.83</b>	<b>1,672.74</b>

	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	1,546.30	1,546.30
	(b) Other Equity	(113.95)	(97.80)
	<b>Total Equity</b>	<b>1,432.36</b>	<b>1,448.50</b>
1	<b>LIABILITIES</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	150.00	220.00
	(ii) Trade payables	-	-
	(a) Total Outstanding Dues of Micro Enterprises and Small Enterprises and	-	-
	(b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	0.11	0.11
	<b>Total Non-Current Liabilities</b>	<b>150.11</b>	<b>220.11</b>
2	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables		
	(a) Total Outstanding Dues of Micro Enterprises and Small Enterprises and	1.03	1.03
	(b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	-	-
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	2.33	3.10
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-	-
	<b>Total Current Liabilities</b>	<b>3.36</b>	<b>4.13</b>
	<b>Total Equity and Liabilities</b>	<b>1,585.83</b>	<b>1,672.74</b>

FOR VSD CONFIN LIMITED



ASHUTOSH SHARMA  
(DIN: 08198684)  
MANAGING DIRECTOR

Place : Lucknow  
Date: 30.05.2025

**VSD CONFIN LIMITED**

CIN: L70101UP1984PLC006445

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**CASH FLOW STATEMENT FOR YEAR ENDED 31.03.2025***(Rs. In Lakhs unless otherwise stated)*

	Particulars	As at 31.03.2025	As at 31.03.2024
<b>A</b>	<b>Cash Flow From Operating Activities</b>		
	<b>Net Profit/ (Loss) Before Tax &amp; Extraordinary items</b>	(21.63)	(15.77)
	Adjustments :		
	Finance cost	-	-
	Depreciation	0.11	0.02
	Interest Income	-	-
	Other Non-Operating Income	-	-
	Profit/ Loss of Fixed Asset	-	-
	<b>Operating profit Before Working Capital Changes</b>	<b>(21.52)</b>	<b>(15.76)</b>
	Increase/(decrease) in Trade Payables	-	-
	Increase/(decrease) in Other Financial Liabilities	-	-
	Decrease/(Increase) in Other Current Liabilities	-	72.73
	Decrease/(Increase) in Non Current Financial Assets	-	-
	Decrease/(Increase) in Other Non Current Financial Assets	-	-
	Decrease/(Increase) in Other Non Current Assets	-	-
	Decrease/(Increase) in Inventories	-	-
	Decrease/(Increase) in Trade & Other Receivables	(1.83)	(83.22)
	Decrease/(Increase) in Other Current Financial Assets	635.00	(406.50)
	Decrease/(Increase) in Other Current Assets	(70.77)	(0.90)
	<b>Cash Generated from Operating Activities</b>	<b>540.88</b>	<b>(433.65)</b>
	Taxes paid ( including earlier year taxes )	-	-
	<b>Net Cash flow from/(used in) Operating Activities (A)</b>	<b>540.88</b>	<b>(433.65)</b>
<b>B</b>	<b>Cash Flow From Investing Activities</b>		
	Purchase of Fixed Assets(including Capital Work-in-Progress)	(16.27)	(0.32)
	Proceeds from Sale of Fixed Assets	-	-
	Interest received	-	-
	<b>Net Cash From Investing Activities (B)</b>	<b>(16.27)</b>	<b>(0.32)</b>
<b>C</b>	<b>Cash Flow From Financing Activities</b>		
	Proceeds From / (Repayment of) Long Term Borrowings	-	-
	Proceeds From / (Repayment of) Short Term Borrowings	-	-
	Interest paid	-	-
	Other Non-Operating Income	-	-
	<b>Net Cash From Financing Activities (C)</b>	<b>-</b>	<b>-</b>
	<b>Net Increase/(Decrease) in cash and cash equivalents(A+B+C)</b>	<b>524.62</b>	<b>(433.97)</b>
	Opening Cash and Cash Equivalent	9.04	443.01
	Closing Cash and Cash Equivalent	533.66	9.04

**FOR VSD CONFIN LIMITED****ASHUTOSH SHARMA  
(DIN: 08198684)  
MANAGING DIRECTOR**

Place : Lucknow

Date: 30.05.2025