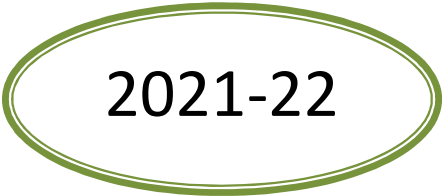


VSF PROJECTS LIMITED

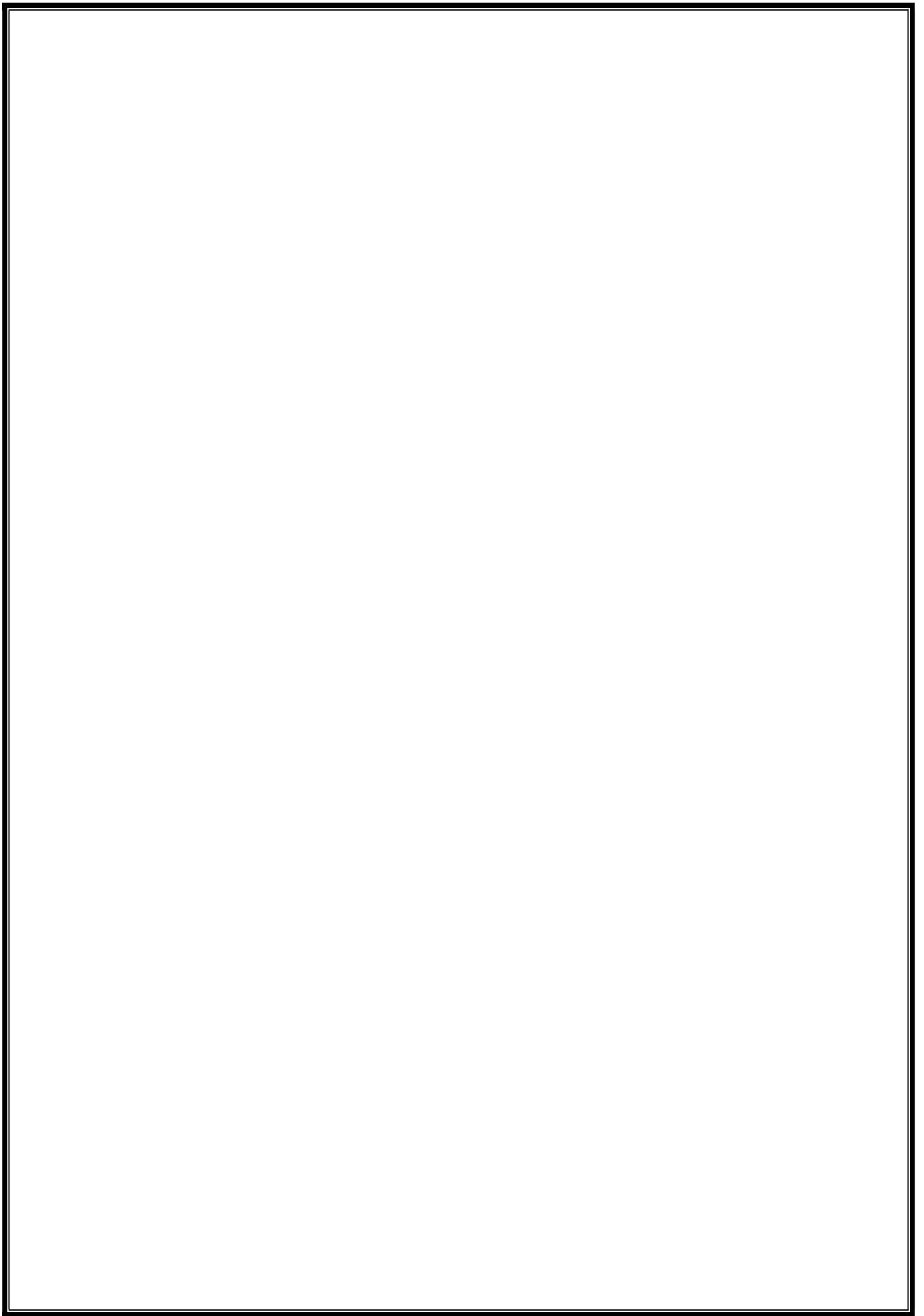
30th

Annual Report



2021-22

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CORPORATE INFORMATION

Board of Directors

Sri NARAYANA MURTHY BOBBA	: Managing Director
Smt VIJAYA LAKSHMI BOBBA	: Director
Sri Lakshmi Narasimha Bobba Chowdary	: Director
Sri Rahul Patibandla	: Director
Sri Ramesh Babu Nemani (from 15th November 2021)	: Independent Director
Sri AjayaPatibandla (up to 22.11.2021)	: Independent Director
Sri Sriramshetty Srinivasa Rao (from 15th November 2021)	: Independent Director
Smt. Reshma Kiranmayee Pulapa (from 15th November 2021)	: Director

CIN NO

L05005AP1992PLC014326

REGISTERED OFFICE

Sy.No.782 to 1235
Ankulapatur Village
ChillakurMandal, SPSR Nellore District, AP,
524 412

CORPORATE OFFICE

Plot No.8-2-269/19/S/D Lavakusa residency
Rd.No.2, Banjara Hills
Hyderabad – 500 034, Telangana
www.vsfproject.com

Email:

vsfprojects1td91@gmail.com

AUDITORS

NVSR & ASSOCIATES, LLP

Chartered Accountants

Flat no 202, Nestcon Gayatri, Plot no 28,

Panchavati Cooperative society,

Near South Indian Bank, Road no 10,

Banjara Hills, Hyderabad-500 034

**REGISTRAR AND SHARE TRANSFER
AGENT:**

Aarthi Consultants Private Limited

1-2-285, Near Gaganmahal Hospital

Domalaguda, Himayatnagar

Hyderabad - 500 029

Ph.No.040-27638111

**BANKERS/FINANCIAL
INSTITUTIONS**

Indusind Bank

BSE Script Code : 519331

Script : VSFPROJ

ISIN No : INE923K01014

NOTICE

Notice is hereby given that the **Thirtieth Annual General Meeting** of the members of the Company will be held on Saturday, 12th November, 2022 at 03.00 PM at the registered office of the Company at Sy.No.782 to 1235, Ankulapatur Village, Chillakur Mandal, SPSR Nellore District, Andhra Pradesh, 524412 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the standalone Audited Balance Sheet of the Company as at 31st March, 2022 and the Statement of Profit and Loss Account and Cash Flow Statement for the financial year ended on that date along with the Report of Directors and the Auditors thereon.
2. To appoint a Director in the place Mr. Rahul Patibandla, who retires by rotation and being eligible himself for reappointment.

SPECIAL BUSINESS

3. To approve increase in the Authorized Share Capital and alteration of the Capital Clause of the Memorandum of Association of the Company.

To consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to Section 61(1)(a), Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the Authorized Share Capital of the Company be and is hereby increased from Rs. 8,00,00,000 /- (Rupees Eight Crores Only) divided into 80,00,000 (Eighty Lakhs) equity shares of Rs.10/- (Rupees Ten Only) each to Rs.10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) equity shares of Rs.10/- (Rupees Ten Only) each by creation of additional 2,00,00,000 (Twenty Lakhs) equity shares of Rs.10/- (Rupees Ten Only) each in the Authorized Share Capital of the Company.”

“RESOLVED FURTHER THAT pursuant to Section 64(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the existing Clause V of the Memorandum of Association of the Company be altered to read as under:

V. *The Authorised Share Capital of the Company is Rs.10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (1 Crore) equity shares of Rs.10/- (Rupees Ten Only).*”

“RESOLVED FURTHER THAT Mr. Bobba Narayana Murthy, Managing Director of the company, Mr. Lakshminarasimha Bobba Chowdary, Whole-time Director & Chief Financial Officer of the company be and are hereby severally authorized to intimate the Registrar of Companies, Andhra Pradesh about such increase in the Authorized Share Capital of the Company and to do all such acts, deeds, matters and things to give effect to the aforementioned Resolution, including to enable the Company and the Registrar to make necessary changes in the Capital Clause of the Memorandum of Association of the Company as specified in the above Resolution.”

4. To approve Alteration of the Articles of Association of the Company.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of Companies Act, 2013 and other applicable provisions of the Act including Section 14 and the rules made thereunder, consent of the members of the Company be and is hereby accorded to alter the article 3 of articles of association as follows:

“The Authorised capital of the Company shall be as mentioned in clause V of the Memorandum of Association of the Company”

RESOLVED FURTHER THAT Mr. Bobba Narayana Murthy, Managing Director of the company, Mr. Lakshminarasimha Bobba Chowdary, Whole-time Director & Chief Financial Officer of the company be and are hereby severally authorized to file the necessary forms with Registrar of Companies Andhra Pradesh and to do all acts deeds and things as may be required to give effect to the above resolution.”

5. To consider and approve further issue of equity shares on preferential basis for cash

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Sections 23(1)(b), 62(1)(c), read with section 42 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)

Regulations 2018, as amended ("SEBI ICDR Regulations"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations") the listing agreements entered into by the Company with BSE Limited ("Stock Exchange") on which the Equity Shares of the Company having face value of Rs.10/- (Ten) each ("Equity Shares") are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI") and/or any other competent authorities, (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution, consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot up to 18,00,000 (Eighteen Lakh) equity shares having face value of Rs. 10/- (Rupees Ten) each fully paid-up ("Equity Shares") at a premium of Rs. 35/- (Rupees Thirty) each on such terms and conditions as may be deemed appropriate by the Board on preferential basis to:

S.No	Name of the proposed allottee	Category	No. of equity shares to be issued
1.	Praveena Palakapati	Non-Promoters	2,50,000
2.	Pannala Ramanakar Reddy	Non-Promoters	70,000
3.	Paladugu Saroj Babu	Non-Promoters	2,50,000
4.	Bijjam Ramanjula Reddy	Non-Promoters	1,30,000
5.	Pavan Thirumala Raju	Non-Promoters	2,20,000
6.	Rajesh Varma Siravuri	Non-Promoters	1,30,000
7.	Harika Kranthi Bhupathiraju	Non-Promoters	4,00,000
8.	Alluri Sainath	Non-Promoters	3,50,000

And at a price being not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations or such higher price determined on

such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment in accordance with the provisions of SEBI ICDR Regulations, or other applicable laws in this respect.

“RESOLVED FURTHER THAT in accordance with SEBI ICDR Regulations, the ‘Relevant Date’ for determination of the issue price of Equity Shares, shall be, 13th October 2022 being the date 30 (Thirty) days prior to the meeting of members of the Company to be held to consider the Preferential Issue of equity shares and the issue price determined in accordance with SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu (including as to entitlement to voting powers and dividend) in all respects with the existing equity shares of the Company and the shares so issued offered and allotted be in dematerialized form”.

“RESOLVED FURTHER THAT the Equity Shares allotted on preferential basis shall be locked-in for such period as prescribed in SEBI ICDR Regulations”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as stock exchange and other appropriate authority may impose at the time of their approval and as agreed to by the Board other appropriate authority may impose at the time of their approval and as agreed to by the Board”

“RESOLVED FURTHER THAT the said equity shares shall be issued and allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this resolution, provided that where the allotment of the said equity shares is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

“FURTHER RESOLVED THAT for the purpose of giving effect to the aforesaid special resolution under Sections 42 and 62 of the Companies Act, 2013, the Board of Directors (which term shall include any duly constituted and authorized Committee thereof) of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) and to execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body and for