



Vijay Shanthi Builders Limited

Old Door No. 8, New Door No. 21, First Avenue,

Indira Nagar, Adyar, Chennai - 600 020.

Phone: 044 4000 4600, Email: sales@vijayshanthibuilders.com

Web: www.vijayshanthibuilders.com

CIN: L45201TN1992PLC021960

14th June 2019

To,

The Secretary,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

The Secretary,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.

Dear Sir / Madam,

Sub: Outcome of the Meeting of the Board of Directors

Ref: 1. BSE scrip code: 523724
2. NSE scrip symbol: VIJSHAN

The Board of Directors in the adjourned Meeting held on 14th June has adopted the Audited Financial Statements of the Company for the quarter and the year ended 31st March 2019.

In this regard we enclose the following:

1. Standalone Audited Financial Results of the Company for the Quarter and Year ended 31st March 2019

We kindly request you to take the same on record and acknowledge receipt.

Thanking You,

Yours truly,

For Vijay Shanthi Builders Limited

Chandan Kumar
Managing Director
DIN:00262521

VIJAY SHANTHI BUILDERS LIMITED
 Regd. Office: Old Door No.8, New Door No.21
 First Avenue, Indira Nagar, Chennai - 600020
 Tel: 044 40004600

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2019

PART - I

	PARTICULARS	QUARTER ENDED			STANDALONE YEAR ENDED	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Un-Audited	Audited	Audited	Audited
	Income					
	(a) Revenues from Operations					
	Sales/Income from Operations	2,063.03	307.64	8,280.01	2655.36	8,526.13
	Other Income	40.43	1.98	26.98	43.19	45.35
	Total Income from operations (net)	2,103.46	309.62	8,306.99	2,698.55	8,571.48
	Expenses					
	(a) Cost of construction materials consumed	519.36	762.01	1,040.52	1,636.13	3,062.08
	(b) Changes in inventories	2,556.19	(543.20)	7,132.94	1,710.07	4,973.42
	(c) Employees Benefits Expense	73.18	94.79	87.93	229.22	255.89
	(d) Finance cost	8.87	7.72	(19.02)	17.11	21.09
	(e) Depreciation and Amortisation Expense	4.73	8.21	8.05	22.12	30.05
	(f) Other expenses	32.89	36.32	98.56	145.39	218.02
	Total Expenses	3,195.22	365.85	8,348.98	3,760.04	8,560.55
	Profit / (Loss) from Operations before Other Exceptional Items (1-2)	(1,091.76)	(56.23)	(41.99)	(1,061.49)	10.93
	Exceptional Items	-	-	-	-	-



	PARTICULARS	QUARTER ENDED			STANDALONE YEAR ENDED	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Un-Audited	Audited	Audited	Audited
	Profit/ (Loss) from Ordinary activities before Tax	(1,091.76)	(56.23)	(41.99)	(1,061.49)	10.93
	Tax expense					
	Current Tax - Current year	(7.80)	(18.97)	(17.62)	-	2.73
	- Previous year	-	-	-	-	-
	Deferred Tax	1.25	1.05	2.12	4.05	5.87
	Net Profit (+)/ Loss (-) from Ordinary Activities after tax	(1,085.21)	(38.31)	(26.49)	(1,065.54)	2.33
	Extraordinary Item	-	-	-	-	-
	Net Profit(+)/ Loss(-) for the period (A)	(1,085.21)	(38.31)	(26.49)	(1,065.54)	2.33
	Other Comprehensive Income (OCI)					
	(a) Items not to be reclassified subsequently to profit or loss					
	_Gain/(loss) on fair value of Equity Investements	1.49	2.11	(12.36)	(8.89)	24.68
	_Income tax effect on above					
	(b) Items to be reclassified subsequently to profit or loss	-	-	-	-	-
	Other Comprehensive Income of the year, net of Tax (B)	1.49	2.11	(12.36)	(8.89)	24.68
	Total Comprehensive Income for the year, net of Tax (A+B)	(1,083.72)	(36.20)	(38.85)	(1,074.43)	27.01
	Earnings Per Share of nominal value of Rs.10/- each					
	(a) Basic	(4.14)	(0.14)	(0.15)	(4.10)	0.10
	(b) Diluted	(4.14)	(0.14)	(0.15)	(4.10)	0.10



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

Part II		
Balance Sheet as at 31st March 2019		(Rs. in lakhs)
Standalone		
Particulars	As at 31st Mar 2019 (Audited)	As at 31st Mar 2018 (Audited)
Assets		
Non-current assets		
(a) Property Plant and Equipment	100.95	172.95
(b) Capital Work in Progress	-	-
© Goodwill on Consolidation	-	-
(d) Other Intangible Assets	-	-
(e) Intangible assets under development	-	-
(f) Financial Assets	-	-
(i) Investments	-	-
(a) Investment in associate and subsidiary	-	0.05
(b) Others	23.68	32.57
(ii) Other financial assets	-	-
(g) Deferred Tax assets (net)	-	-
(h) Other non - current assets	798.60	797.60
Total - Non-Current Assets	923.23	1,003.17
Current assets		
(a) Inventories	18,738.54	20,445.61
(b) Financial Assets	-	-
(i) Other Investements	-	-
(ii) Trade Receivables	1,374.92	1,445.91
(iii) Cash and Cash Equivalents	32.18	76.62
(iv) Other Financial Assets	-	-
© Other Current Assets	1,457.23	1,340.43
Total - Current Assets	21,602.87	23,308.57
TOTAL - ASSETS	22,526.10	24,311.74
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,618.87	2,618.87
(b) Other Equity	9,018.61	10,093.03
Equity attributable to shareholders of the Company	11,637.48	12,711.90
Non Controlling Interest	-	-
Total Equity	11,637.48	12,711.90
Non-current liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	4,155.52	3,147.51
(ii) Provisions	30.30	5.30
(b) Deferred Tax Liability (Net)	36.45	32.40



©Other Non Current Liability	262.60	268.85
Total - Non-current liabilities	4,484.87	3,454.06
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	407.78	444.36
(ii) Trade payables	447.94	534.71
(iii) Other financial assets	-	-
(b) Provisions	310.86	334.70
© Other Current Liabilities	5,237.17	6,832.01
Total - Current liabilities	6,403.75	8,145.79
TOTAL LIABILITIES	10,888.62	11,599.85
TOTAL - EQUITY AND LIABILITIES	22,526.10	24,311.74



Notes:

1. In Other comprehensive income (OCI) the company has equity instrument in a listed company and the nature of financial asset "is not for trading". Hence as per Ind AS 109 all the investments in equity instruments must be measured at fair value which is determined as per average market price of the equity listed in stock exchange on respective dates.
2. The aforesaid financial results were placed before and reviewed by Audit Committee at its meeting held on 30th May 2019 and was subsequently adjourned to 14th June 2019 and approved by the Board of Directors at its meeting held on the adjourned meeting date.
3. The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 and these financial results have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of Companies Act, 2013 read with relevant rules thereunder.
4. The Company's business activity falls within a Single Operating Segment namely developing and promoting of residential apartments. Hence, the segment wise reporting under the Indian Accounting Standards is not applicable.
5. The Company holds 100 common shares of 1 Canadian Dollar each aggregating to 100 Canadian Dollars in VAHI INC, a Company incorporated in Canada, being a wholly owned subsidiary as on 31st March 2018, however the Company has written off the investments during the year as the subsidiary company is yet to commence the commercial activity as on 31st March 2019. Hence Consolidated Financial statements is not required to be made for the year ended 31st March 2019.
6. The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of full financial year and year to date figures upto the third quarter of the relevant financial year.
7. Previous year's figures have been regrouped/reclassified wherever necessary to make them comparable with current year's classification / disclosure.

For Vijay Shanthi Builders Limited



Chandan Kumar
Managing

DATE: 14/06/2019
PLACE : CHENNAI





Vijay Shanthi Builders Limited

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14th June 2019

To,

The Secretary,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

The Secretary,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.

Dear Sir / Madam,

Sub: Declaration of Unmodified opinion as per circular no. CIR/CFD/CMD/56/2016

Ref: 1. BSE scrip code: 523724
2. NSE scrip symbol: VIJSHAN

We would like to inform you that there is no qualification by the Statutory Auditors of the Company for the accounts audited and signed by them for the Financial Year ended 31st March 2019.

We kindly request you to take the same on record and acknowledge receipt.

Thanking You,

Yours truly,

For Vijay Shanthi Builders Limited

Chandan Kumar
Managing Director
DIN:00262521



Auditor's Report on Quarterly and Year to Date Standalone Financial Results of Vijay Shanthi Builders Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Vijay Shanthi Builders Limited

1. We have audited the accompanying Standalone Financial Results of Vijay Shanthi Builders Limited('the Company') for the quarter ended March 31,2019 and the year to date results for the period April 1,2018 to March 31,2019('the statement'),attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July,2016.
2. These quarterly as well as the year to date standalone financial results have been prepared on the basis of the reviewed standalone financial results up to the end of third quarter and audited annual standalone financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the current and the previous financial years respectively. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Sanjiv Shah & Associates
Chartered Accountants

Adarsh Apartments II Floor, # 80 Vepery High Road Chennai - 600 007.
Telefax : 00-91-44-25610842 / 0892 Email : mail@ssaca.in



4. In our opinion and to the best of our information and according to the explanations given to us these quarterly as well as the year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5,2016, in this regard; and
- (ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended March 31,2019 as well as the year to date results for the period from April 1,2018 to March 31,2019.

5. Without qualifying our report, we draw attention to:

(a.) The Company has adopted selective accounting policy by deviating from the measurement principles laid down in Indian Accounting Standards (Ind AS) in respect of revenue recognition in the matter of its projects- 'Boulevard' and 'The Art'. In this regard, the contract is identified, transaction price is determined & performance obligation has been satisfied. However, the Company follows the policy of recognising the revenue upon handing over the possession of flat to the customers.

(b.) Refer Note No.8(a)(ii) to the standalone Ind AS financial Statements: In absence of confirmation from the concerned banks, we are unable to comment about the correctness of balances grouped under Bank Accounts which amounts to Rs.3.04 lakhs

Our opinion is not modified in respect of the matters mentioned above.

For **Sanjiv Shah & Associates**
Chartered Accountants
Firm's Registration Number: 003572S

CA G Ramakrishnan
Partner

Membership Number: 209035



Chennai
Date: 14 June, 2019