

Date: 13-12-2024

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

Subject: Response to your e-mail received on December 12, 2024, regarding the Discrepancies in Financial Results


Reference: Consolidated Results - Limited Review Report is not as per SEBI prescribed Format (Refer SEBI circular CIR/CFD/CMD1/44/2019 dated March 29, 2019). Submit Limited Review Report as per the prescribed format. (point no 4 not given) for Quarter Ended - September 2024

Dear Sir/Ma'am

We are resubmitting the **Consolidated Results - Limited Review Report** in response to query received from Bombay Stock Exchange dated December 12, 2024. Please find enclosed herewith a copy Unaudited Standalone & Consolidated Financial results of the company for the half year ended 30th September 2024 along with the Limited Review Report .

We sincerely regret the inconvenience caused by this oversight and assure you that steps are being taken to prevent such discrepancies in future filings.

For VIRTUALSOFT SYSTEMS LIMITED


Gokul Naresh Tandan
(Director)
DIN: 00441563



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 42701491 | **E:** sales@virtsoft.com | **W:** www.virtsoft.com, www.vreach.net

Un-audited Standalone and consolidated Balance sheet as September 30, 2024

(Amount in lakhs)

| PARTICULARS | STANDALONE | | CONSOLIDATED | |
|---|----------------------------|-------------------------|----------------------------|-------------------------|
| | 30.09.2024 (Un-Audited) | 31.03.2024 (Audited) | 30.09.2024 (Un-Audited) | 31.03.2024 (Audited) |
| ASSETS | | | | |
| Non-Current Assets | | | | |
| (a) Property, Plant and Equipment | 14.61 | 15.03 | 86.16 | 77.41 |
| (b) Intangible assets | - | - | 11.57 | 815.30 |
| (c) Intangible assets under development | 90.11 | 90.11 | 90.11 | 1,087.76 |
| (d) Rights-of-use assets | - | - | - | - |
| (e) Goodwill on acquisition | - | - | 1,706.76 | - |
| (f) Financial Assets | - | - | - | - |
| (i) Investments | 1,901.57 | 926.30 | - | - |
| (ii) Others | 1.43 | 1.15 | 1.43 | 8.17 |
| (g) Other non current assets | - | - | 46.92 | - |
| Deferred Tax Assets (Net) | - | - | 6.77 | - |
| Total Non-Current Assets | 2,007.72 | 1,032.59 | 1,949.72 | 1,988.64 |
| Current Assets | | | | |
| (a) Inventories | - | - | 42.58 | - |
| (b) Financial Assets | - | - | - | - |
| (i) Trade Receivables | 51.27 | 53.51 | 553.03 | 127.44 |
| (ii) Cash and cash equivalents | 180.46 | 25.40 | 401.07 | 36.77 |
| (iii) Other Bank balances | 4.77 | 4.77 | 105.73 | 21.32 |
| (iv) Others | 438.70 | 0.30 | 166.32 | 20.17 |
| (c) Other current assets | 33.21 | 31.21 | 35.38 | 98.98 |
| Total Current Assets | 708.41 | 115.19 | 1,304.11 | 304.68 |
| Total Assets | 2,716.13 | 1,147.78 | 3,253.83 | 2,293.32 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| (a) Equity share capital | 3,442.33 | 1,029.76 | 3,442.33 | 1,029.76 |
| (b) Other equity | (2,171.11) | (2,149.61) | (2,190.45) | (3,394.70) |
| Total Equity | 1,271.22 | (1,119.85) | 1,251.87 | (2,364.94) |
| Share Warrants | 172.75 | - | 172.75 | - |
| Non controlling interest | - | - | 3.57 | (435.57) |
| Liabilities | | | | |
| Non-Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowing | 1,183.55 | 2,175.33 | 1,183.55 | 4,640.04 |
| (ii) Other Financial Liabilities | - | - | - | - |
| (iii) Lease Liabilities | - | - | - | - |
| (b) Provisions | 17.76 | 19.13 | 17.76 | 54.72 |
| (c) Deferred Tax Liabilities (Net) | - | - | - | - |
| (d) Other Non-Current Liabilities | - | - | - | - |
| Total Non-Current Liabilities | 1,201.31 | 2,194.46 | 1,201.31 | 4,694.76 |
| Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowing | - | - | 407.42 | 111.25 |
| (ii) Trade Payable | 66.15 | 64.47 | 102.57 | 94.79 |
| (iii) Other Financial Liabilities | 0.71 | 0.71 | 53.08 | 1.32 |
| (b) Other current Liabilities | 2.37 | 6.76 | 59.41 | 188.06 |
| (c) Provisions | 1.61 | 1.23 | 1.85 | 3.64 |
| Total Current Liabilities | 70.84 | 73.18 | 624.32 | 399.06 |
| Total Equity and Liabilities | 2,716.13 | 1,147.78 | 3,253.83 | 2,293.32 |

NOTES:

- 1) The above results were considered and taken on record by the board of directors in their meeting held on 14/11/2024
- 2) The company divested its stake in the subsidiary "ROAM1 Telecom Ltd. on 25-06-24 and acquired a new subsidiary, "Emyrean Spirits Pvt. Ltd.," on 25-07-2024.
- 3) The consolidated financial statements for the first half of the year have been prepared, taking into account the acquisition of the new subsidiary
- 4) Previous year figures has been re-classified & regrouped whenever necessary to confirm to the current year's classification.
- 5) 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.
- 6) Number of complaints received and disposed during the quarter - NIL and number of complaints lying unresolved at the commencement and end of quarter-NIL
- 7) The amount of depreciation and audit fee provisionally provided in the half year financial statements ended on September 30, 2024.

New Delhi
 Dated 14/11/2024

Nandan
Gokul Naresh Tandan
 Managing Director



VIRTUALSOFT SYSTEMS LIMITED

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

PHONE No. 011-42701491

secretarial@virtsoft.com - www.virtsoft.com

CIN: L72200DL1992PLC047931

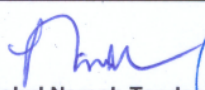
Un-audited Standalone and consolidated Cash Flow Statements as September 30, 2024

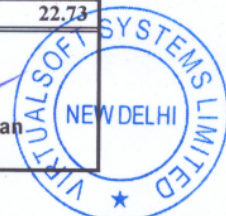
(Amount in lakhs)

| PARTICULARS | STANDALONE | | CONSOLIDATED | |
|---|----------------------------|----------------------------|----------------------------|----------------------------|
| | 30.09.2024 (Un-Audited) | 30.09.2023 (Un-Audited) | 30.09.2024 (Un-Audited) | 30.09.2023 (Un-Audited) |
| Cash flow from operating activities | | | | |
| Total comprehensive income for the period | (21.49) | (47.72) | (40.84) | (104.22) |
| Adjustment to reconcile profit before tax to net cash flows : | | | | |
| Depreciation/amortization | 0.74 | - | 8.56 | - |
| Provision for expenses | (0.99) | - | (38.75) | - |
| (Profit)/Loss on sale of property, plant and equipment | - | - | - | - |
| Interest Income | - | - | - | - |
| Interest Expense/ Finance Charges | 1.67 | - | 19.80 | 7.09 |
| Operating profit before working capital changes | (20.07) | (47.72) | (51.24) | (97.13) |
| Movements in working capital: | | | | |
| (Decrease)/increase in trade and other payables | 1.68 | (39.83) | 59.54 | (91.58) |
| (Decrease)/increase in other current liabilities | (4.39) | - | (128.65) | - |
| Decrease/(increase) in trade and other receivable | 2.24 | 15.77 | (425.59) | 6.83 |
| Decrease/(increase) in inventories | - | - | (42.58) | - |
| Decrease/(increase) in other current assets | (440.40) | - | (206.87) | - |
| Cash generated from operations | (460.94) | (71.78) | (795.40) | (181.88) |
| Direct taxes paid | | | | |
| Net cash flow from/(used in) operating activities (A) | (460.94) | (71.78) | (795.40) | (181.88) |
| Cash flows from investing activities | | | | |
| Purchase of property, plant and equipment, including intangible assets, capital work in progress | (0.33) | (1.83) | 1,784.06 | (54.34) |
| Change in other non-current assets | (0.28) | - | (0.28) | (14.54) |
| Purchase of Investment (Net) | (975.27) | - | - | - |
| Interest Income | - | - | - | - |
| Net outflow on settlement of stake divest in ROAMI India Pvt. Ltd. and acquisition of stake in Empyrean Spirits Pvt. Ltd. | - | - | (29.29) | - |
| Net cash flow from investing activities (B) | (975.87) | (1.83) | 1,754.49 | (68.88) |
| Cash flow from financing activities | | | | |
| Proceeds from issuance of equity share capital | 2,412.57 | - | 2,412.57 | - |
| Proceeds from issuance of equity share warrant | 172.75 | - | 172.75 | - |
| Proceeds/(Repayment) of long-term borrowings (Net) | (991.78) | 40.25 | (3,456.49) | 226.43 |
| Proceeds/(Repayment) of short-term borrowings (Net) | - | - | 296.17 | - |
| Interest Expense/ Finance Charges | (1.67) | - | (19.80) | (7.09) |
| Net cash flow from / (used in) financing activities (C) | 1,591.87 | 40.25 | (594.80) | 219.34 |
| Net increase/(decrease) in cash and cash equivalents (A + B +C) | 155.06 | (33.36) | 364.29 | (31.43) |
| Cash and cash equivalents at the beginning of the period | 25.40 | 49.62 | 36.77 | 54.15 |
| Cash and cash equivalents at the end of the period | 180.46 | 16.26 | 401.07 | 22.72 |

New Delhi

Dated:14/11/2024


Gokul Naresh Tandan
 Managing Director



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

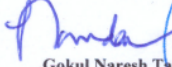

(Amount in lakhs)

| PARTICULARS | Quarter ended | | | Six month ended | | Year ended |
|---|---------------|----------------|----------------|-----------------|----------------|-----------------|
| | 30.09.2024 | 30.06.2024 | 30.09.2023 | 30.09.2024 | 30.09.2023 | 31.03.2024 |
| | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Audited) |
| 1. Income from Operations | | | | | | |
| a. Net Sales/ Revenue from operation | 30.00 | 27.00 | 30.00 | 57.00 | 40.50 | 138.73 |
| b. Other Income | 78.58 | - | - | 78.58 | - | 0.70 |
| Total Income (a+b) | 108.58 | 27.00 | 30.00 | 135.58 | 40.50 | 139.43 |
| 2. Expenses | | | | | | |
| a. Cost of material consumed | - | - | - | - | - | - |
| b. Purchases | 27.80 | 23.60 | 27.03 | 51.40 | 27.03 | 113.55 |
| c. Change in the inventories of Finished Goods, WIP and SIT | - | - | - | - | - | - |
| d. Employee benefit expenses | 10.48 | 11.83 | 12.82 | 22.31 | 25.68 | 53.94 |
| e. Financial cost | - | - | - | - | - | - |
| f. Depreciation & amortisation expenses | 0.74 | - | - | 0.74 | - | 1.57 |
| g. Other expenditure | 66.22 | 16.40 | 16.26 | 82.62 | 35.51 | 81.57 |
| Total Expenses | 105.24 | 51.83 | 56.11 | 157.07 | 88.22 | 250.63 |
| 3. Profit/(Loss) before Exceptional items and Extraordinary items and TAX (1-2) | 3.34 | (24.83) | (26.11) | (21.49) | (47.72) | (111.20) |
| 4. Exceptional items | - | - | - | - | - | - |
| 5. Profit/(Loss) before Extraordinary Items and tax (3-4) | 3.34 | (24.83) | (26.11) | (21.49) | (47.72) | (111.20) |
| 6. Extraordinary items | - | - | - | - | - | - |
| 7. Profit/(Loss) before Tax (5-6) | 3.34 | (24.83) | (26.11) | (21.49) | (47.72) | (111.20) |
| 8. TAX Expenses | | | | | | |
| Current Tax | - | - | - | - | - | - |
| Deferred Tax | - | - | - | - | - | - |
| Total Tax Expenses | - | - | - | - | - | - |
| 9. Net Profit/(Loss) for the period (7-8) | 3.34 | (24.83) | (26.11) | (21.49) | (47.72) | (111.20) |
| 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) Remeasurements of post-employment benefit obligations | - | - | - | - | - | (1.41) |
| Other Comprehensive income/(Loss) for the period (Net of Tax Expense) | - | - | - | - | - | (1.41) |
| 11. Total Comprehensive income for the period (9+10) | 3.34 | (24.83) | (26.11) | (21.49) | (47.72) | (112.61) |
| 12. Weighted average No. of equity shares | 1,98,15,676 | 1,02,97,600 | 1,02,97,600 | 1,98,15,676 | 1,02,97,600 | 1,02,97,600 |
| Weighted average of No. of equity shares including potential shareholders | 2,04,97,211 | 1,02,97,600 | 1,02,97,600 | 2,04,97,211 | 1,02,97,600 | 1,02,97,600 |
| 13. Earning Per Share before and alter extraordinary Items (from Continuing Operations) (of Rs. 10/- each) | | | | | | |
| (a) Basic (Rs.) | 0.02 | (0.24) | (0.25) | (0.11) | (0.46) | (1.08) |
| (b) Diluted (Rs.) | 0.02 | (0.24) | (0.25) | (0.10) | (0.46) | (1.08) |

NOTES:

- 1) The above results were considered and taken on record by the board of directors in their meeting held on 14th November-2024.
- 2) Previous year figures has been re-classified & regrouped whenever necessary to confirm to the current year's classification.
- 3) 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.
- 4) Number of complaints received and disposed during the quarter - NIL and number of complaints lying unresolved at the commencement and end of quarter-NIL.
- 5) The amount of depreciation and audit fee provisionally provided in the half year financial statements ended on September 30, 2024.

New Delhi
 Dated 14/11/24


Gokul Naresh Tandan
 Managing Director
 

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024
 (Amount in lakhs)

| PARTICULARS | Quarter ended | | | Six month ended | | Year ended |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 30.09.2024 | 30.06.2024 | 30.09.2023 | 30.09.2024 | 30.09.2023 | 31.03.2024 |
| | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Audited) |
| 1. Income from Operations | | | | | | |
| a. Net Sales/ Revenue from operations | 362.34 | 107.53 | 103.36 | 469.87 | 226.09 | 511.82 |
| b. Other Income | 78.58 | - | - | 78.58 | 1.07 | 2.39 |
| Total Income (a+b) | 440.92 | 107.53 | 103.36 | 548.45 | 227.16 | 514.21 |
| 2. Expenses | | | | | | |
| a. Cost of material consumed | - | - | - | - | - | - |
| b. Purchases | 232.27 | 74.80 | 58.84 | 307.07 | 94.99 | 227.91 |
| c. Change in the inventories of Finished Goods, WIP and SIT | (5.48) | - | - | (5.48) | - | - |
| d. Employee benefit expenses | 48.50 | 60.68 | 64.68 | 109.18 | 126.63 | 275.08 |
| e. Financial cost | 17.29 | 2.51 | 3.30 | 19.80 | 7.08 | 9.22 |
| f. Depreciation & amortisation expenses | 8.56 | - | - | 8.56 | - | 15.79 |
| g. Other expenditure | 174.80 | 48.47 | 44.46 | 223.28 | 102.68 | 226.79 |
| Total Expenses | 475.94 | 186.46 | 171.28 | 662.40 | 331.38 | 754.79 |
| 3. Profit/(Loss) before Exceptional items and Extraordinary items and TAX (1-2) | (35.01) | (78.93) | (67.92) | (113.95) | (104.22) | (240.58) |
| 4. Exceptional items | - | - | - | - | - | - |
| 5. Profit/(Loss) before Extraordinary Items and tax (3-4) | (35.01) | (78.93) | (67.92) | (113.95) | (104.22) | (240.58) |
| 6. Extraordinary items | - | - | - | - | - | - |
| 7. Profit/(Loss) before Tax (5-6) | (35.01) | (78.93) | (67.92) | (113.95) | (104.22) | (240.58) |
| 8. TAX expense | | | | | | |
| Current Tax | - | - | - | - | - | - |
| Deferred Tax | 0.50 | - | - | 0.50 | - | - |
| Total Tax expense | 0.50 | - | - | 0.50 | - | - |
| 9. Net Profit/(Loss) for the period (7-8) | (35.51) | (78.93) | (67.92) | (114.44) | (104.22) | (240.58) |
| Less: Share of Minority in Loss | 19.73 | (20.12) | (20.22) | (0.39) | (27.33) | (48.13) |
| Less: Pre acquisition profits (Capital Profits) | - | - | - | -73.21 | - | - |
| Net Profit/(Loss) for the period after adjusting minority interest | (55.24) | (58.81) | (47.70) | (40.84) | (76.89) | (192.45) |
| 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) Remeasurements of post-employment benefit obligations | - | - | - | - | - | (3.70) |
| Other Comprehensive income/(Loss) for the period (Net of Tax expense) | - | - | - | - | - | (3.70) |
| 11. Total Comprehensive income for the period (9+10) | (55.24) | (58.81) | (47.70) | (40.84) | (76.89) | (196.15) |
| 12. Weighted average No. of equity shares | 1,98,15,676.49 | 1,02,97,600.00 | 1,02,97,600.00 | 1,98,15,676.49 | 1,02,97,600.00 | 1,02,97,600.00 |
| Weighted average of No. of equity shares including potential shareholders | 2,04,97,210.74 | 1,02,97,600.00 | 1,02,97,600.00 | 2,04,97,210.74 | 1,02,97,600.00 | 1,02,97,600.00 |
| 13. Earning Per Share before and alter extraordinary Items (from Continuing Operations) | | | | | | |
| (of Rs. 10/- each) | | | | | | |
| (a) Basic (Rs.) | (0.28) | (0.57) | (0.46) | (0.21) | (0.75) | (1.90) |
| (b) Diluted (Rs.) | (0.27) | (0.57) | (0.46) | (0.20) | (0.75) | (1.90) |

NOTES:

- The above results were considered and taken on record by the board of directors in their meeting held on 14th November-2024
- Previous year figures has been re-classified & regrouped whenever necessary to confirm to the current year's classification.
- 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
- Number of complaints received and disposed during the quarter - NIL and number of complaints lying unresolved at the commencement and end of quarter-NIL
- The amount of depreciation and audit fee provisionally provided in the half year financial statements ended on September 30, 2024.

New Delhi
 Dated 14/11/24


Gokul Naresh Tandan
 Managing Director



Revised Independent Auditor's Limited Review Report

Revised Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results of the Company for the Quarter and six months ended on 30th September 2024 Pursuant to the Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

This report is in supersession to our earlier Report dated November 14th, 2024. The report is revised for addition of PARA 4 and 7 and there is no change in opinion as given in our earlier limited review report dated November 14th, 2024.

To
The Board of Directors
Virtualsoft System Limited
New Delhi

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Virtualsoft System Limited ("The Company") comprising its subsidiary (together referred to as "the Group") for the quarter and six months ended 30th September 2024 (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 as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors of Company, has been prepared in accordance with the recognition and measurement principals 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.

Accordingly, we do not express an audit opinion.

4. The statement includes the results of following entities:
 - a. Empyrean Spirits Private Limited ("ESPL") (**subsidiary company**)
 - b. Kati Patang Limited (UK) (**Foreign subsidiary company of ESPL**)

5. 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 Indian 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.

6. Emphasis of Matter

We invite attention on the below points while considering the attached unaudited financial results of the company:

- i) It is to be noted that pursuant to the approval of the board of directors and the members of the Company in the meeting held on June 25, 2024, and July 25, 2024, respectively, the Company had acquired 98% equity shares of Empyrean Spirits Private Limited ("ESPL"), a beer manufacturing company known under the brand name of Kati Patang, through swap of equity shares with the Company ("Swap of Shares Transaction"), making ESPL a wholly owned subsidiary of the Company.

- ii) The company has also disinvested its entire investment of 15,95,000 equity shares of Face Value of INR 10/- each in Roam1 Telecom Limited, which was a material subsidiary company of Virtualsoft Systems Limited, to its director. Such disinvestment will amount to sale of substantial interest in undertaking by the Company.



iii) Our Conclusion is not modified in respect of this matter.

7. The consolidated unaudited financial results include the interim consolidated financial statements/ information/results of Emphyrean Spirits Private Limited ("ESPL") (subsidiary company) and its further foreign subsidiary company named Kati Patang Limited (UK) which have not been audited by their auditors, whose interim consolidated financial statements/ information/ results reflect total assets of Rs. 83.12 Lakh as at 30th September 2024 and total revenue of Rs. 412.87 lakh and total net loss after tax of Rs. 92.95 lakh and total comprehensive loss of Rs. 92.95 lakh for the half year ended 30th September 2024, as considered in the consolidated unaudited financial results.

For Rajesh Raj Gupta & Associates LLP

Chartered Accountants

Firm Registration Number: 026338N/N500357



Manoj Kumar

Partner

Membership no.: 521409

Place: New Delhi

Date: 13-12-2024

UDIN: 24521409BKCRYL1792

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of the Company for the Quarter and six months ended on 30th September 2024 Pursuant to the Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Virtualsoft System Limited
New Delhi

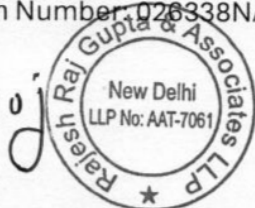
1. We have reviewed the accompanying statement of unaudited standalone financial results of Virtualsoft System Limited ("The Company") for the quarter and six months ended 30th September 2024 (the "Statement") attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors of Company, has been prepared in accordance with the recognition and measurement principals 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.
Accordingly, we do not express an audit opinion.

4. We invite attention on the below points while considering the attached unaudited financial results of the company:
- i) It is to be noted that pursuant to the approval of the board of directors and the members of the Company in the meeting held on June 25, 2024, and July 25, 2024, respectively, the Company had acquired 98% equity shares of Empyrean Spirits Private Limited ("ESPL"), a beer manufacturing company known under the brand name of Kati Patang, through swap of equity shares with the Company ("Swap of Shares Transaction"), making ESPL a wholly owned subsidiary of the Company.
 - ii) The company has also disinvested its entire investment of 15,95,000 equity shares of Face Value of INR 10/- each in Roam1 Telecom Limited, which was a material subsidiary company of Virtualsoft Systems Limited, to its director. Such disinvestment will amount to sale of substantial interest in undertaking by the Company.
5. 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 Indian 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 Rajesh Raj Gupta & Associates LLP
Chartered Accountants

Firm Registration Number: 026338N/N500357

Manoj



Manoj Kumar

Partner

Membership no.: 521409

Place: New Delhi

Date: 14-11-2024

UDIN: 24521409BKCRYE1079