

# VSD CONFIN LIMITED

REGD. OFF: 308-A, 3RD FLOOR, SHALIMAR SQUARE, B.N. ROAD, LALBAGH, LUCKNOW-226001(U.P)

30<sup>th</sup> May 2022

To,  
Compliance Department  
BSE Limited  
P. J. Towers, Dalal Street, Fort  
Mumbai - 400 001

Scrip Code: 531696 (BSE)

Dear Sir,

**Sub: Furnishing of Audited Financial Results under regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the financial year ended March 31, 2022**

Please find enclosed herewith Audited Financial Results along with the Statement of Assets and Liabilities and Cash Flow Statement for the financial year ended March 31, 2022 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.


Kindly take the same on your record & oblige.

This is for the information of Members.

Thanking You,

Yours Faithfully.

FOR VSD CONFIN LIMITED



Santosh Kumar Gupta  
Director  
DIN : 00710533

CIN:- L70101UP1984PLC006445

E-mail:- vsdconfin@gmail.com

Ph.: (0522) 4334796

**VSD CONFIN LIMITED**

CIN: L70101UP1984PLC006445

Regd. Office: 308-A, 3rd Floor, Shalimar Square, B.N. Road, Lalbagh, Lucknow - 226001

Ph. No. : 0522-4334796

Email: vsdconfin@gmail.com

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST MARCH 2022**

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	-	-	-	-	-
II	Other Income	0.04	-	0.03	0.04	0.03
III	Net Gain on de-recognition of financial assets at amortized cost	-	-	-	-	-
IV	Net Gain on reclassification of financial assets	-	-	-	-	-
V	<b>Total Revenue (I+II+III+IV)</b>	<b>0.04</b>	<b>-</b>	<b>0.03</b>	<b>0.04</b>	<b>0.03</b>
VI	Expenses:					
a.	Cost of Materials Consumed	-	-	-	-	-
b.	Excise Duty	-	-	-	-	-
c.	Purchases of Stock-in-Trade	-	-	-	-	-
d.	Changes in inventories of Finished goods/work in progress & Stock in Trade	-	-	-	-	-
e.	Employee benefits expenses	1.86	1.86	1.86	7.44	7.44
f.	Finance Cost	-	-	-	-	-
g.	Depreciation & Amortisation Expense	0.43	0.44	0.43	1.73	1.73
h.	Impairment Losses	-	-	-	-	-
i.	Net loss on de-recognition of financial assets at amortized cost	-	-	-	-	-
j.	Net loss on reclassification of financial assets	-	-	-	-	-
k.	Other Expenses	2.13	22.70	1.95	39.55	10.48
	<b>Total Expenses (VI)</b>	<b>4.42</b>	<b>25.00</b>	<b>4.24</b>	<b>48.72</b>	<b>19.65</b>
VII	<b>Profit / (Loss) before exceptional and tax (V-VI)</b>	<b>(4.38)</b>	<b>(25.00)</b>	<b>(4.21)</b>	<b>(48.68)</b>	<b>(19.61)</b>
VIII	Exceptional items	-	-	-	-	-
IX	<b>Profit / (Loss) before tax (VII+VIII)</b>	<b>(4.38)</b>	<b>(25.00)</b>	<b>(4.21)</b>	<b>(48.68)</b>	<b>(19.61)</b>
X	Tax expense					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	(10.51)	-	(5.27)	(10.51)	(5.27)
XI	<b>Profit / (Loss) for the period from continuing operations (IX-X)</b>	<b>6.13</b>	<b>(25.00)</b>	<b>1.06</b>	<b>(38.17)</b>	<b>(14.34)</b>
XII	Profit / (Loss) from discontinued operations	-	-	-	-	-
XIII	Tax expense of discontinued operations	-	-	-	-	-
XIV	<b>Profit / (Loss) from discontinued operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit/Loss for the period (XI+XIV)</b>	<b>6.13</b>	<b>(25.00)</b>	<b>1.06</b>	<b>(38.17)</b>	<b>(14.34)</b>
XVI	Other Comprehensive Income					
	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) (Comprehensive Profit/(Loss) and Other Comprehensive Income for the Period)</b>	<b>6.13</b>	<b>(25.00)</b>	<b>1.06</b>	<b>(38.17)</b>	<b>(14.34)</b>
XVIII	Earning Per Share of Re. 10/- each (for continued operations)					
a)	Basic	0.03	(0.14)	0.01	(0.22)	(0.08)
b)	Diluted	0.03	(0.14)	0.01	(0.22)	(0.08)
XIX	Earning Per Share of Re. 10/- each (for discontinued operations)					
a)	Basic	-	-	-	-	-
b)	Diluted	-	-	-	-	-
XX	Earning Per Share of Re. 10/- each (for continued and discontinued operations)					
a)	Basic	0.03	(0.14)	0.01	(0.22)	(0.08)
b)	Diluted	0.03	(0.14)	0.01	(0.22)	(0.08)

1. Above results were reviewed by Audit Committee and approved by the Board of Directors in their Board Meeting held on 30th May, 2022.

2. Figures for the prior periods/years have been regrouped and/or classified wherever considered necessary.

3. The Company operates in a single segment and hence information pursuant to Ind AS 108/AS-17 is not applicable.

4. The Company adopted Indian Accounting Standard (Ind AS) and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The results have been prepared in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated 5th July, 2016.

For VSD Confin Limited

*Santosh*

Santosh Kumar Gupta  
DIN : 007 10533  
Director

Place : Lucknow  
Date : May 30, 2022

**VSD CONFIN LIMITED**  
CIN: L70101UP1984PLC006445

Regd. Office: 308-A, 3rd Floor, Shalimar Square, B.N. Road, Lalbagh, Lucknow - 226001

Ph. No. : 0522-4334796

Email: vsdconfin@gmail.com

	Particulars	As at 31.03.2022	As at 31.03.2021
1	<b>ASSETS</b>		
	<b>Non-current assets</b>		
2	(a) Property, Plant and Equipment	2.24	3.97
	(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	-	-
	(iii) Loans	-	-
	(iv) Others (to be specified)	-	-
	(i) Deferred tax assets (net)	34.26	23.75
	(j) Other non-current assets	22.17	22.17
	<b>Current assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	-	3.25
	(iii) Cash and cash equivalents	105.78	89.60
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	1,544.00	1,600.00
	(vi) Others (to be specified) (Advances)	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	20.96	14.18
	<b>Total Assets</b>	<b>1,750.59</b>	<b>1,778.09</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	1,546.30	1,546.30
	(b) Other Equity	(82.19)	(44.02)
	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities	-	-
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	0.11	0.11
	<b>Current liabilities</b>		
	(a) Financial Liabilities	285.00	275.00
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (c))	-	-
	(b) Other current liabilities	1.37	0.70
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-	-
	<b>Total Equity and Liabilities</b>	<b>1,750.59</b>	<b>1,778.09</b>

For VSD Confin Limited

*Santosh*

Santosh Kumar Gupta

DIN : 00710533

Director

Place : Lucknow

Date : May 30, 2022

VSD Confin Limited  
CIN: L70101UP1984PLC006445  
Cash Flow statement for the year ended March 31, 2022

(Amount in Rs. Laacs)

	Year Ended as on 31.03.2022	Year Ended as on 31.03.2021
<b>A. Cash Flow From Operating Activities</b>		
Net Profit before taxation	-48.68	-19.61
Add: Depreciation	1.73	1.73
Add: Interest Expenses	-	-
Add: Loss on sale of Fixed Asset	-	-
Less :Profit on Sale of Fixed Asset	-	-
<b>Operating Profit before working Capital Changes</b>	<b>-46.95</b>	<b>-17.89</b>
Adjustment for:		
Non Current Financial Assets	-	-
Other Non Current Assets	-	-
Inventories	-	-
Trade receivable	3.25	11.32
Other Current Assets	-6.78	-0.37
Loans and Advances	56.00	-82.00
Trade payable and other Liabilities	-	-
Other Financial Liabilities	-	-
Other Current liabilities	10.67	124.14
<b>Net Cash inflow from/(outflow) from operating activities</b>	<b>16.18</b>	<b>35.21</b>
<b>B. Cash flow from Investing Activities</b>		
Sale Proceeds from fixed Assets	-	-
Interest received	-	-
Fixed Assets Purchase	-	-
Income tax	-	-
<b>Net Cash inflow from/(outflow) from Investing Activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash flow from Financing Activities</b>		
Proceeds from Borrowing	-	-
Interest paid	-	-
Dividend Paid	-	-
<b>Net Cash inflow from/(outflow) from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase /(decrease) in cash and Cash Equivalents</b>	<b>16.18</b>	<b>35.21</b>
Opening cash and Cash Equivalents	89.60	54.39
Closing cash and Cash Equivalents	105.78	89.60

For VSD Confin Limited



Santosh Kumar Gupta  
DIN:00710533

Date :- 30.05.2022

**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF M/s. **VSD CONFINLIMITED**

**Report on the Standalone Financial Statements**

We have audited the accompanying Standalone financial statements of **VSD CONFINLIMITED** ("the company"), which comprises the Balance Sheet as at 31<sup>st</sup> March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



## **EMPHASIS OF MATTERS**

The balances of Loans and advances, Sundry Debtors, Sundry Creditors, Current Liabilities & Provisions and other personal accounts are subject to confirmation and reconciliation, if any. Our opinion is not qualified in respect of this matter.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects/possible effects of the matter described in the basis of Qualified Opinion in above paragraphs, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2022,
- b) In the case of the Statement of Profit and Loss, of the 'Loss' of the Company for the year ended on that date;
- c) In the case of the Cash Flow Statement, of the Cash flows for the year ended on that date; and

## **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') and issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow statement, dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid Financial Statements comply with Indian Accounting Standard Specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rule, 2014;
  - e) On the basis of written representations received from the directors as on 31 March, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act;
  - f) With respect to the adequacy of the Internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure B, and
  - g) With respect to the other matter to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.



On the basis of the written representations received from the directors as On 31march, 2022;

- (a) The management has represented that, to the best of it's Knowledge and belief, other than as disclosed in the notes to the Accounts, no funds have been advanced or loaned or invested (either From borrowed funds or share premium or any other sources or kind Of funds) by the company to or in any other person(s) or entity (ies),Including foreign entities ("intermediaries"), with the understanding, Whether recorded in writing or otherwise, that the intermediary shall, Whether, directly or indirectly lend or invest in other persons or Entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts; no funds have been received by the company from any person(s) or nity (ies), including foreign entities ("Funding Parties'),n with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- (d) No dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.

For KAMAL GUPTA ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 000752C



CA. NEHA AGARWAL (MRN 406713)  
PARTNER  
PLACE: - KANPUR  
DATED:- 30/05/2022  
UDIN: -22406713AJWVXJ8838

## Annexure-A to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of VSD CONFIN LIMITED on the accounts of the company for the year ended 31st March, 2022]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) As explained to us, the property, plant and equipments have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the company it has not revalued its Property, Plant and Equipment (including right of use assets) or intangible assets or both during the year
- (e) There are no such proceedings initiated or are pending against the company for holding any benami property under the Benami transactions (prohibition) Act, 1988 (45 of 1988) and rules made there under.

(ii) In respect of its inventory:

- a) As explained to us, the inventories were physically verified at the end of the year by the Management. As there is no inventory lying with third parties, no certificates of stocks holding have been received.
- b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records. The discrepancies noticed on physical verification of stocks as compared to book records were not material and have been properly dealt with in the books of account.

(iii) According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.

(iv) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investment made, if any.

(v) The company has not accepted deposits to which the directives of issued by the Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of the Companies Act 2013 and the Companies (Acceptance of Deposit) Rules 2015, with regard to the deposit accepted from the public are not applicable.





(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

(vii) In respect of statutory dues:

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Income-tax, Tax deducted at sources, Sales Tax, Service Tax, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Excise Duty, sales tax, CGST, SGST, IGST, Cess and other material statutory dues, in arrears were outstanding as at 31 March, 2022 for a period of more than six months from the date they became payable.

(b) Details of disputed liabilities having matter pending before respective authority are mentioned as below-

Sr.No	Name of Statute	Nature of Dues	Authority where pending	Amount
1.	Income Tax	Interest	High Court	8,31,029.00
2.	Income Tax	Interest	High Court	4,44,025.00
3.	Income Tax	Interest	High Court	9,46,228.00

viii) The Company has given corporate guarantee for the loan taken by M/s Baghaulti Sugar and Distillery limited, however in terms of MOU where company has Sold its investment in the said M/s Baghaulti Sugar and Distillery Limited to M/s Sahara Prime City Limited vide MOU dated 25.08.2011, in terms of the said MOU, the Corporate Guarantee is shifted to M/s Sahara Prime City Limited.

According to the information and explanation given to us, none of the transaction are left unrecorded in books of accounts, or have been surrendered or disclosed as income during the year in the tax assessments under the income tax Act, 1961 (43 of 1961).

(ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



- xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- xvii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has incurred no cash losses in the financial year and in the immediately preceding financial year.
- xviii) On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of Financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board Of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report and that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xix) There are no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

For KAMAL GUPTA ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 000752C



CA. NEHA AGARWAL (MRN 406713)  
PARTNER  
PLACE: - KANPUR  
DATED: - 30/05/2022  
UDIN: - 22406713AJWVXJ8838

## Annexure- 'B' to the Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of even date)

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **VSD CONFIN LIMITED** ("the Company") as of 31 March, 2022 in the conjunction with our audit of financial statements of the company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standard on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control system over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements in accordance with generally accepted accounting principles, and that the receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluation of the internal financial controls over financial reporting to future period are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KAMAL GUPTA ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 000752C



CA. NEHA AGARWAL (MIRN 406713)  
PARTNER  
PLACE: KANPUR  
DATED: -30/05/2022  
UDIN: -22406713AJWVXJ8838

# VSD CONFIN LIMITED

REGD. OFF: 308-A, 3RD FLOOR, SHALIMAR SQUARE, B.N. ROAD, LALBAGH, LUCKNOW-226001(U.P)

Date: 30.05.2022

To,  
The Deputy Gen. Manager,  
Dept. of Corporate Services,  
BSE Ltd.,  
P.J. Tower, Dalal Street,  
Mumbai-400001.

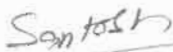
Dear Sir/Madam,

**Subject: Declaration confirming issuance of Audited Reports with 'Unmodified Opinion' on Standalone Financial Statement of VSD Confin Limited the Company for the financial year ended 31<sup>st</sup> March 2022.**

Pursuance to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements Regulation, 2015 (LODR). I, Santosh Kumar Gupta, Director of the Company do hereby declare and confirm that Statutory Auditors of the Company i.e. Kamal Gupta Associates, Chartered Accountant have issued their Audit Report with Unmodified Opinion on the Standalone Financial Result Company for the financial year ended 31<sup>st</sup> March 2022.

Kindly take the same on your record.

For VSD Confin Limited



Santosh Kumar Gupta  
Director  
DIN: 00710533

CIN:- L70101UP1984PLC006445

E-mail:- vsdconfin@gmail.com

Ph.: (0522) 4334796.