

## Vijay Shanthi Builders Limited

20/43 Kasthuri Rangan Road, Near Russian Cultural Center,  
Alwarpet, Chennai - 600018, Phone : 044 - 4000 4600 Fax : 4000 4666,  
E.mail - sales@vijayshanthibuilders.com,  
Website - www.vijayshanthibuilders.com  
CIN: L45201TN1992PLC021960

02<sup>nd</sup> June 2018

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

The Secretary,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Dear Sir / Madam,  
Sub: Outcome of the Meeting of Board of Directors held on 02<sup>nd</sup> June 2018.

Ref.: NSE Scrip Symbol - VIJSHAN  
BSE Scrip Code - 523724

The Board of Directors in the Meeting held on 02<sup>nd</sup> June 2018 has adopted the Audited Financial Statements of the Company for the quarter and financial year ended March 31, 2018.

In this regard, we enclose the following:

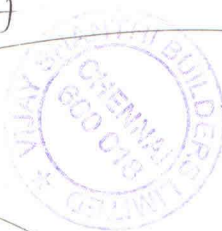
- a) Standalone audited financial statements for the quarter and financial year ended March 31, 2018 along with the Auditors' Report.
- b) Consolidated Unaudited financial statements for the quarter and financial year ended March 31, 2018.

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: 20/43, Kasthuri Rangan Road,

Alwarpet, Chennai - 600018

Tel: 044 40004600

CIN: L45201TN1992PLC021960

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2018**

(Amt In lakhs)

| Particulars                             | Quarterly ended on |                       |                    | Standalone<br>Year ended |                 | Consolidated<br>Year ended |                 |
|-----------------------------------------|--------------------|-----------------------|--------------------|--------------------------|-----------------|----------------------------|-----------------|
|                                         | 31st March 2018    | 31st<br>December 2017 | 31st March<br>2017 | 31st March 2018          | 31st March 2017 | 31st March 2018            | 31st March 2017 |
|                                         | Unaudited          | Unaudited             | Unaudited          | Audited                  | Audited         | Un-Audited                 | Audited         |
| (1)                                     |                    | (2)                   |                    |                          | (5)             |                            | (5)             |
| <b>Income From operations</b>           |                    |                       |                    |                          |                 |                            |                 |
| Income from operations                  | 8,280.01           | 91.49                 | 1,203.89           | 8,526.13                 | 7,844.38        | 8,526.13                   | 7,844.38        |
| Other Income                            | 26.98              | 2.01                  | 25.56              | 45.35                    | 28.12           | 45.41                      | 28.12           |
| <b>Total Income from operations</b>     | <b>8,306.98</b>    | <b>93.50</b>          | <b>1,229.45</b>    | <b>8,571.47</b>          | <b>7,872.50</b> | <b>8,571.53</b>            | <b>7,872.50</b> |
| <b>Expenses</b>                         |                    |                       |                    |                          |                 |                            |                 |
| Cost of Construction Materials consumed | 1,040.52           | 608.72                | 944.97             | 3,062.08                 | 2,962.65        | 3,062.08                   | 2,962.65        |
| Changes in inventories                  | 7,132.94           | -620.86               | -832.97            | 4,973.42                 | 2,526.49        | 4,973.42                   | 2,526.49        |
| Employee benefits expense               | 87.93              | 57.45                 | 35.36              | 255.89                   | 233.17          | 255.89                     | 233.17          |
| Finance Cost                            | (19.02)            | 5.18                  | 192.31             | 21.09                    | 928.37          | 21.29                      | 928.37          |
| Depreciation and amortisation expense   | 8.05               | 6.00                  | 5.28               | 30.05                    | 32.78           | 30.05                      | 32.78           |
| Other expenses                          | 98.56              | 33.83                 | 128.37             | 218.02                   | 325.74          | 218.02                     | 325.74          |
| <b>Total Expenses</b>                   | <b>8,348.98</b>    | <b>90.32</b>          | <b>473.32</b>      | <b>8,560.55</b>          | <b>7,009.21</b> | <b>8,560.75</b>            | <b>7,009.21</b> |



|                                                                 |               |             |               |              |               |              |               |
|-----------------------------------------------------------------|---------------|-------------|---------------|--------------|---------------|--------------|---------------|
| <b>Profit / (Loss) from operations before exceptional item</b>  | <b>-41.99</b> | <b>3.18</b> | <b>756.13</b> | <b>10.93</b> | <b>863.29</b> | <b>10.78</b> | <b>863.29</b> |
| Exceptional Items                                               | -             | -           |               |              | -             |              | -             |
| <b>Profit / (Loss) from ordinary activities before tax</b>      | <b>-41.99</b> | <b>3.18</b> | <b>756.13</b> | <b>10.93</b> | <b>863.29</b> | <b>10.78</b> | <b>863.29</b> |
| Tax Expenses                                                    |               |             |               |              |               |              |               |
| Current Tax                                                     | (17.62)       | 0.63        | 257.07        | 2.73         | 289.22        | 2.70         | 289.22        |
| Previous Tax                                                    |               |             | 96.33         |              | 96.33         |              | 96.33         |
| Deferred Tax                                                    | 2.12          | 1.00        | 5.46          | 5.87         | 5.46          | 5.87         | 5.46          |
| <b>Net Profit / (Loss) from ordinary activities after tax</b>   | <b>-26.49</b> | <b>1.55</b> | <b>397.27</b> | <b>2.33</b>  | <b>472.28</b> | <b>2.21</b>  | <b>472.28</b> |
| Extraordinary items                                             |               | -           |               |              | -             |              | -             |
| <b>Net Profit / (Loss) for the period (A)</b>                   | <b>-26.49</b> | <b>1.55</b> | <b>397.27</b> | <b>2.33</b>  | <b>472.28</b> | <b>2.21</b>  | <b>472.28</b> |
| Other comprehensive income                                      |               |             |               |              |               |              |               |
| (a) Items not to be reclassified subsequently to profit or loss |               |             |               |              |               |              |               |
| -Gain/ (loss) on fair value of equity instruments               | -12.36        | 5.25        | 5.13          | 24.68        | -             | 24.68        | -             |
| - Income tax effect on above                                    |               | -           |               |              |               |              |               |
| (b) Items to be reclassified subsequently to profit or loss     |               | -           |               |              |               |              | -             |



|                                                              |        |      |        |       |        |       |        |
|--------------------------------------------------------------|--------|------|--------|-------|--------|-------|--------|
| Other comprehensive income<br>for the year, net of tax (B)   | -12.36 | 5.25 | 5.13   | 24.68 | -      | 24.68 | -      |
|                                                              |        |      |        |       |        |       |        |
| Total comprehensive income<br>for the year, net of tax (A+B) | -38.85 | 6.80 | 402.40 | 27.01 | 472.28 | 26.90 | 472.28 |
| Earning per equity share of<br>nominal value Rs. 10 each     |        |      |        |       |        |       |        |
| Basic                                                        | -0.15  | 0.03 | 1.54   | 0.10  | 1.80   | 0.11  | 1.80   |
| Diluted                                                      | -0.15  | 0.03 | 1.54   | 0.10  | 1.80   | 0.11  | 1.80   |



**STATEMENT OF ASSETS AND LIABILITIES**

| Particulars                                | Standalone                          |                                     | Consolidated                          |                                     |
|--------------------------------------------|-------------------------------------|-------------------------------------|---------------------------------------|-------------------------------------|
|                                            | As at<br>31st Mar 2018<br>(Audited) | As at<br>31st Mar 2017<br>(Audited) | As at<br>31st Mar 2018<br>(unAudited) | As at<br>31st Mar 2017<br>(Audited) |
| <b>Assets</b>                              |                                     |                                     |                                       |                                     |
| Non- Current Assets                        |                                     |                                     |                                       |                                     |
| (a) Property Plant and Equipment           | 1,72,94,656                         | 1,68,13,009                         | 1,72,94,656                           | 1,68,13,009                         |
| (b) Capital work in progress               |                                     |                                     |                                       |                                     |
| (c) Goodwill on consolidation              |                                     |                                     |                                       |                                     |
| (d) Other Intangible assets                |                                     |                                     |                                       |                                     |
| (e) Intangible assets under development    |                                     |                                     |                                       |                                     |
| (f) Financial Assets                       |                                     |                                     |                                       |                                     |
| (i) Investments                            |                                     |                                     |                                       |                                     |
| (a) Investment in associate and subsidiary | 5,198                               |                                     |                                       |                                     |
| (b) others                                 | 32,57,208                           | 7,88,994                            | 32,57,208                             | 7,88,994                            |
| (ii) Other Financial assets                |                                     |                                     |                                       |                                     |
| (g) Deferred Tax assets (net)              |                                     |                                     |                                       |                                     |
| (h) Other non-current assets               | 7,97,60,000                         | 10,17,60,000                        | 7,97,60,000                           | 10,17,60,000                        |
| <b>Total Non- Current Assets</b>           | <b>10,03,17,062</b>                 | <b>11,93,62,003</b>                 | <b>10,03,11,864</b>                   | <b>11,93,62,003</b>                 |
| Current assets                             |                                     |                                     |                                       |                                     |
| (a) inventories                            | 1,61,52,18,714                      | 1,80,38,23,901                      | 1,61,52,18,714                        | 1,80,38,23,901                      |
| (b) Financial assets                       |                                     |                                     |                                       |                                     |
| (i) Other Investments                      |                                     |                                     |                                       |                                     |
| (ii) Trade Receivables                     | 14,45,90,739                        | 8,38,56,855                         | 14,45,90,739                          | 8,38,56,855                         |
| (iii) Cash and Cash Equivalents            | 76,61,752                           | 1,97,10,381                         | 89,23,331                             | 1,97,10,381                         |
| (iv) Other Financial assets                |                                     |                                     |                                       |                                     |
| (c) Other current assets                   | 13,40,43,024                        | 14,03,50,817                        | 13,27,77,612                          | 14,03,50,817                        |
| <b>Total Current Assets</b>                | <b>1,90,15,14,229</b>               | <b>2,04,77,41,953</b>               | <b>1,90,15,10,397</b>                 | <b>2,04,77,41,953</b>               |



|                                                    |                       |                       |                       |                       |
|----------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Total Assets</b>                                | <b>2,00,18,31,291</b> | <b>2,16,71,03,956</b> | <b>2,00,18,22,261</b> | <b>2,16,71,03,956</b> |
| <b>Equity and Liabilities</b>                      |                       |                       |                       |                       |
| Equity                                             |                       |                       |                       |                       |
| (a) Equity Share Capital                           | 26,41,01,834          | 26,18,86,700          | 26,41,01,834          | 26,18,86,700          |
| (b) Other Equity                                   | 1,00,70,87,867        | 1,00,43,87,068        | 1,00,70,73,639        | 1,00,43,87,068        |
| Equity attributable to shareholders of the company | 1,27,11,89,701        | 1,26,62,73,768        | 1,27,11,75,473        | 1,26,62,73,768        |
| Non Controlling interest                           |                       | -                     |                       | -                     |
| <b>Total Equity</b>                                | <b>1,27,11,89,701</b> | <b>1,26,62,73,768</b> | <b>1,27,11,75,473</b> | <b>1,26,62,73,768</b> |
| <b>Non Current Liability</b>                       |                       |                       |                       |                       |
| (a) Financial Liabilities                          |                       |                       |                       |                       |
| (i) Borrowings                                     | 31,47,51,358          | 56,44,86,495          | 31,47,51,358          | 56,44,86,495          |
| (ii) Provisions                                    | 5,29,860              | 1,02,89,702           | 5,29,860              | 1,02,89,702           |
| (b) Deferred Tax Liability (net)                   | 32,39,711             | 26,53,211             | 32,39,711             | 26,53,211             |
| (c) Other Non Current Liability                    | 3,48,96,186           | 2,41,53,632           | 3,48,96,186           | 2,41,53,632           |
| <b>Total Non Current Liability</b>                 | <b>35,34,17,115</b>   | <b>60,15,83,040</b>   | <b>35,34,17,115</b>   | <b>60,15,83,040</b>   |
| <b>Current Liability</b>                           |                       |                       |                       |                       |
| (a) Financial Liabilities                          |                       |                       |                       |                       |
| (i) Borrowings                                     | 4,44,36,257           | 4,73,33,442           | 4,44,36,257           | 4,73,33,442           |
| (ii) Trade payables                                | 5,34,71,337           | 6,63,13,395           | 5,34,71,337           | 6,63,13,395           |
| (iii) Other Financial assets                       |                       |                       |                       |                       |
| (b) Provisions                                     | 3,34,68,685           | 3,32,40,657           | 3,34,68,685           | 3,32,40,657           |
| (C) Other Current liabilities                      | 24,58,48,196          | 15,23,59,655          | 24,58,53,393          | 15,23,59,655          |
| <b>Total Current Liability</b>                     | <b>37,72,24,475</b>   | <b>29,92,47,148</b>   | <b>37,72,29,673</b>   | <b>29,92,47,148</b>   |
| <b>Total Liabilities</b>                           | <b>73,06,41,590</b>   | <b>90,08,30,189</b>   | <b>73,06,46,788</b>   | <b>90,08,30,189</b>   |
| <b>Total Equity and Liabilities</b>                | <b>2,00,18,31,291</b> | <b>2,16,71,03,957</b> | <b>2,00,18,22,261</b> | <b>2,16,71,03,957</b> |



**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 02<sup>nd</sup> June, 2018 and approved by the Board of Directors at its meeting held on the same 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. The said Company is yet to commence the commercial activity as on 31<sup>st</sup> March, 2018.



6. Reconciliation of Net Profit reported under GAAP for the quarter Ended 31<sup>st</sup> March 2017 with IND AS is furnished Below:

| Particulars                                                      | (Amt in Lakhs)                            |
|------------------------------------------------------------------|-------------------------------------------|
|                                                                  | Year Ended<br>31 <sup>st</sup> March 2017 |
| Net profit/ (Loss) as reported under Indian GAAP                 | 509.89                                    |
| Add/ Less: Changes as per IND AS                                 | 0                                         |
| <b>Net Profit as per IND AS (A)</b>                              | <b>509.89</b>                             |
| Other Comprehensive Income (Net Tax)                             | -                                         |
| <b>Other comprehensive income for the year, net of tax (B)</b>   | <b>-</b>                                  |
| <b>Total comprehensive income for the year, net of tax (A+B)</b> | <b>509.89</b>                             |

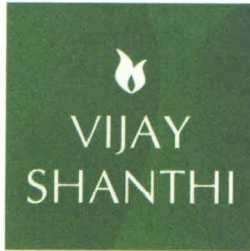
Date: 02.06.2018  
Place: Chennai



For VIJAY SHANTHI BUILDERS LIMITED

*Chandan Kumar H*

CHANDAN KUMAR. H  
MANAGING DIRECTOR  
DIN: 00262521



**Vijay Shanthi Builders Limited**

20/43 Kasthuri Rangan Road, Near Russian Cultural Center,  
Alwarpet, Chennai - 600018, Phone : 044 - 4000 4600 Fax : 4000 4666,  
E.mail - sales@vijayshanthibuilders.com,  
Website - www.vijayshanthibuilders.com  
CIN: L45201TN1992PLC021960

02<sup>nd</sup> June 2018

To

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

The Secretary,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Dear Sir / Madam,

Sub: Declaration on unmodified opinion as per circular no.  
CIR/CFD/CMD/56/2016.

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 31<sup>st</sup> March, 2018.

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**



# Sanjiv Shah & Associates

Chartered Accountants

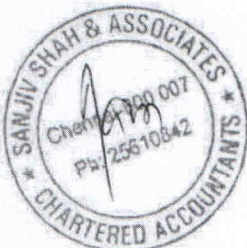
Adarsh Apartments II Floor, # 80 Vepery High Road Chennai - 600 007.  
Telefax : 00-91-44-25610842 / 0892 Email : mail@ssaca.in



## 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 31,2018 and the year to date results for the period April 1,2017 to March 31,2018("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 5<sup>th</sup> July,2016. These quarterly as well as the year to date standalone financial results have been prepared on the basis of the 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, 2018 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.
2. 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.
3. The Standalone Financial Results for the quarter and year ended March 31,2017, included in the Statement, are based on the previously issued financial Results of the Company, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act,2013 read with Rule 7 of the Companies (Accounts) Rules,2014('previous GAAP'),which were audited by the predecessor auditor, whose report dated June 02,2017 expressed an unmodified opinion on the audited financial results. Our opinion is not modified in respect of this matter.



# 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



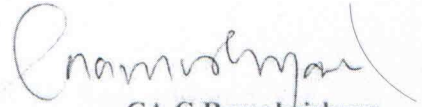
4. In our opinion and to the best of our information and according to the explanations given to us these quarterly as well as the year to date financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 31,2018 as well as the year to date results for the period from April 1,2017 to March 31,2018.

For Sanjiv Shah & Associates

Chartered Accountants

Firm's Registration Number: 003572S



  
CA G Ramakrishnan

Partner

Membership Number: 209035

Chennai

Date: 02 June, 2018