

V.B. INDUSTRIES LIMITED

CIN No.: L51909WB1982PLC035222

**P-27, PRINCEP STREET, 3RD FLOOR,
KOLKATA - 700072**

Tele-fax : 033 - 2234 9915, 2234 6937

E-mail : vbindustries1@gmail.com

Website : www.vbindustriesltd.in



May 18, 2023

**The Deputy Manager
Dept. of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001**

**The Company Secretary
The Calcutta Stock Exchange Association Ltd.
7, Lyons Range
Kolkata-700 001**

Ref: Scrip Code BSE – 539123, CSE-10032008

Sub: Submission of Standalone Audited Results for YE March 2023 together with Audit Report & Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Respected Sir or Madam,

With reference to the above and in compliance with Regulation 33(3) of SEBI (LODR) Regulations, 2015, we are enclosing with this letter, Audited Financial Results, Statement of Assets & Liabilities and Cash Flow Statement for the 4th quarter and Year ended on 31st March 2023 together with “Audit Report” by Statutory Auditors as well as declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, as amended till date.

The meeting was commenced at 15.50 Hrs. and concluded at 16.35 Hrs.

Kindly take the same on your record & oblige.

This is for the information of Members.

Thanking You,

Yours Faithfully,
For **V. B. INDUSTRIES LIMITED**

**GWAL DAS VYAS
DIN: 01319377
MANAGING DIRECTOR**

Enclosed: a/a

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Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Respected Sir/Madam,

Pursuant to the provision of Clause (d) of sub regulation (3) of Regulation 33 of SEBI (LODR) Regulations, 2015 as notified on 25th May 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. Mahato Prabir & Associates, Chartered Accountants, Kolkata have issued an Audit Report with unmodified opinion on Standalone Financial Statements of the Company for the year ended 31st March 2023.

Thanking You,

Yours Faithfully,
For **V. B. INDUSTRIES LIMITED**

**GWAL DAS VYAS
DIN: 01319377
MANAGING DIRECTOR**



C.A. PRABIR MAHATO

B.A., (E.con.), B.Com (Hons)

M.Com, LLB, FCA, ACS, ACMA

E-mail : mahato.prabir@yahoo.in

MAHATO PRABIR & ASSOCIATES

CHARTERED ACCOUNTANTS

E-mail : mahatoprabir@rediffmail.com

16/2G/1B, DOVER TERRACE, KOLKATA - 700 019

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended-

To
The Board of Directors of
V.B. INDUSTRIES LIMITED

Report on the audit of the Financial Results

We have audited the accompanying statement of quarterly and year to date financial Results of M/S. **V.B. INDUSTRIES LIMITED** (the "Company") for the quarter and year ended March 31, 2023 "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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023 except as stated in basis for qualification paragraph.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matters

- i. The Company is having investments in some of small cap illiquid stocks where either there is very thin trading or is no trading during the entire financial year. Even trading in some of these shares has been suspended by Stock Exchanges. The Company has valued these shares on last traded price on BSE/CSE and has not made any provision for the possible losses.
- ii. The audited financial statement, valuation of the unquoted investments are subject to the valuation by independent valuer, as per management explanation they are under process to carrying out fair valuation from registered valuer, these are shown its investment value.
- iii. Currently the trading in the Shares are under restrictions and there might by Penalties/Charges at the time of shifting of trading from restricted segment (GSM) to normal trading

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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



In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting Process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material



uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations

For Mahato Prabir & Associates

Chartered Accountants

ICAI Registration No. 3325966E

CA Prabir Mahato

Partner

M. No. 060238

Place: Kolkata

Date: May 18, 2023

UDIN: 23060238 BG7509 5624



V. B. INDUSTRIES LIMITED

Regd. Office : P-27, Princep Street, 3rd Floor, Kolkata- 700072
CIN : L51909WB1982PLC035222, Email : vbindustries1@gmail.com, Website : www.vbindustriesltd.in
Statement of Standalone Audited Financial Results for the Quarter & Year ended March 31, 2023

Rs. in Lakhs

Sr. No.	Particulars	3 Months ended 31.03.2023	Preeceding 3 Months ended 31.12.2022	Corresponding 3 Months ended 31.03.2022	Year to date figures as on 31.03.2023	Year to date figures as on 31.03.2022
		Audited	Un-Audited	Un-Audited	Audited	Audited
I	Revenue from Operations	41.250	-	26.800	41.250	236.820
II	Other Income/(Loss)	60.864	37.000	27.956	172.364	132.956
III	Total Income (I+II)	102.114	37.000	54.756	213.614	369.776
IV	Expenses					
	Cost of Material Consumed	-	-	-	-	-
	Purchases	-	-	225.730	-	345.730
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	168.500	-	(137.370)	168.500	(43.710)
	Employees Benefit Expenses	6.188	3.500	4.524	16.211	15.024
	Finance Costs	-	-	-	-	-
	Depreciation & Amortization Expenses	0.014	0.012	0.017	0.050	0.074
	Bad debts w/off	-	-	-	-	-
	Other Expenses	0.187	2.360	36.330	14.077	48.290
	Total Expenses (IV)	174.889	5.872	129.231	198.838	365.408
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	(72.775)	31.128	(74.475)	14.776	4.368
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(72.775)	31.128	(74.475)	14.776	4.368
VIII	Tax Expenses					
	Current	(20.618)	9.338	(19.005)	3.391	0.706
	Deferred Tax	0.013	(0.012)	(0.053)	(0.011)	(0.017)
	Total Tax Expenses (VIII)	(20.605)	9.326	(19.058)	3.380	0.689
IX	Profit for the Period / Year from continuing operations (VII-VIII)	(52.170)	21.802	(55.417)	11.396	3.679
X	Other Comprehensive Income					
	A. Items that will not be classified to Profit or Loss	-	-	-	-	-
	i) Remeasurements of the defined measurement plan	-	-	-	-	-
	ii) Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	B. i) Items may be classified to Profit or Loss	-	-	-	-	-
	ii) Income Tax relating to Items that may be reclassified to Profit or Loss	-	-	-	-	-
	Total other Comprehensive Income (X)	-	-	-	-	-
XI	Total Comprehensive Income for the Period / Year (IX+X)	(52.170)	21.802	(55.417)	11.396	3.679
XII	Paid-up Equity Share Capital (Face Value of Re 10/- each)	1,310.800	1,310.800	1,310.800	1,310.800	1,310.800
XIII	Other Equity	-	-	-	8,197.614	8,189.875
XIV	Earnings per Share (Face Value of Re 10/- each)					
	a) Basic	(0.398)	0.166	(0.423)	0.087	0.028
	b) Diluted	(0.398)	0.166	(0.423)	0.087	0.028

Notes :

- As per Indian Accounting Standard (Ind AS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Finance & Investments" and thus Segmental Report for the Quarter is not applicable to the Company.
- Above results were reviewed and recommended by Audit Committee taken on record by Board of Directors in their Meeting held on May 18, 2023.
- The Statutory Auditors have carried out Audit for above Financial Results.
- These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind-AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- Previous period figure have been regrouped/rearranged wherever necessary to correspond with the current period / year classification / disclosures.
- Figures for the quarters ended 31st March 2023 and 31st March 2022 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of the third quarter of the respective financial years.

Place : Kolkata
Date : May 18, 2023

For V B Industries Limited
Sd/-
Gwal Das Vyas
Managing Director



V. B. INDUSTRIES LIMITED
Statement of Assets & Liabilities

(₹ In Lakhs)

Particulars	As At 31st March 2023	As At 31st March 2022
	Audited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	0.099	0.149
Financial Assets	-	-
Income Tax Assets	-	-
Deferred Tax Assets	-	-
Total Non-Current Assets ...	0.099	0.149
Non-Current Financial Assets		
Non-current Investments	-	-
Trade receivables, Non-Current	2,448.010	2,413.760
Loans, Non-Current	-	-
Other Non-Current Financial Assets	19.647	-
Total Non-Current Financial Assets ...	2,467.657	2,413.760
Deferred Tax Assets	-	-
Other Non-Current Assets	-	-
Gross Non-Current Assets ...	-	-
Current Assets		
Inventories	194.300	194.300
Financial Assets		
Current Investments	-	-
Trade Receivables	-	-
Cash & Cash Equivalents	0.054	0.550
Bank Balances	65.255	4.458
Short Term Loans & Advances	7,526.291	7,477.924
Other Financial Assets	-	-
Other Current Assets	28.183	21.241
Total Non-Current Assets ...	7,814.083	7,698.473
Total Assets	10,281.839	10,112.382
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	1,310.795	1,310.795
Reserves & Surplus	8,197.614	8,186.196
Money Received against Share Warrants	-	-
Total Equity ...	9,508.409	9,496.991
Share Application Money Pending Allotment	-	-
LIABILITIES		
Non Current Liabilities		
Financial Liabilities	-	-
Long Term Borrowings	-	-
Long Term Provisions	-	-
Tax Liabilities	0.200	0.706
Deferred Tax Liabilities (Net)	-	0.212
Other Non Current Liabilities	-	-
Total Non-Current Liabilities ...	0.200	0.918
Current Liabilities		
Financial Liabilities	-	-
Short Term Borrowings	-	-
Trade Payables	596.500	416.000
Other Financial Liabilities	34.743	-
Short Term Provisions	-	-
Current Tax Liabilities (Net)	3.391	27.302
Other Current Liabilities	138.596	171.171
Total Current Liabilities ...	773.230	614.473
Total Liabilities	773.430	615.391
Total Equity & Liabilities	10,281.839	10,112.382



V B INDUSTRIES LIMITED
Statement of Cash Flow as at 31st March, 2023

₹ In Lakhs

Particulars	31.03.2023	31.03.2022
A. Cash Flow from Operating Activities		
<i>Net Profit before tax and extraordinary Items</i>	14.776	4.368
<i>Adjustments for</i>		
Depreciation	0.050	0.074
Deferred revenue expenditure w/off	-	-
Preliminary expenses w/off	-	-
<i>Operating profit before working capital changes</i>	14.826	4.442
<i>Adjustments for Working Capital Changes</i>		
Decrease / (Increase) Loan & Advances	(48.367)	(251.579)
Decrease / (Increase) Trade Receivable	(34.250)	(8.740)
Decrease / (Increase) in Inventories	-	(43.710)
Decrease / (Increase) in Other Current Assets	(6.942)	(3.932)
(Decrease) / Increase in Trade Payable	180.500	92.000
(Decrease) / Increase in Other Current Liabilities and Provisions	(25.134)	170.472
<i>Cash Generated from operations</i>	65.807	(45.489)
Income tax earlier year	(0.684)	-
Extra Ordinary Items	-	-
Income Tax Liability for the year	-	-
<i>Net Cash From Operating Activities</i>	79.949	(41.047)
B. Cash Flow From Investing Activities		
Decrease / (Increase) in Fixed Assets	-	-
Decrease / (Increase) in None Current Assets	(19.648)	-
Deferred Tax Assets	-	-
<i>Net Cash from Investing Activities</i>	(19.648)	-
C. Cash Flow From Financing Activities		
Extraordinary Items	-	-
<i>Net Cash used in Financing Activities (A+B+C)</i>	-	-
<i>Net Increase / (Decrease) in Cash & Cash Equivalents</i>	60.301	(41.047)
<i>Opening Balance of Cash & Cash Equivalents</i>	5.008	46.055
<i>Closing Balance of Cash & Cash Equivalents</i>	65.309	5.008

