

V B INDUSTRIES LIMITED

Regd. Office : 9, Old China Bazar Street, 5th Floor, Room no 85, Kolkata- 70001
CIN : L51909WB1982PLC035222, Email : vbindustries1@gmail.com, Website : www.vbindustriesltd.com
Statement of Standalone Audited Financial Results for the Quarter & Year ended 31st March 2020

Rs. in Lakhs

Sr. No.	Particulars	3 Months ended	Preceding 3	Corresponding 3	Year to date	Year to date
		31.03.2020	Months ended	Months ended	figures as on	figures as on
		Audited	Un-Audited	Un-Audited	Audited	Audited
I	Revenue from Operations	972.670	-	-	972.670	-
II	Other Income	112.814	10.000	21.160	172.814	59.158
III	Total Income (I+II)	1,085.484	10.000	21.160	1,145.484	59.158
IV	Expenses					
	Cost of Material Consumed	-	-	-	-	-
	Purchases of Stock in Trade	972.670	-	-	972.670	-
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	3.900	-	1.200	3.900	3.150
	Employees Benefit Expenses	3.830	3.600	2.320	14.530	15.240
	Finance Costs	-	-	-	-	-
	Depreciation & Amortization Expenses	0.901	0.040	0.920	1.021	1.102
	Bad Debts written Off	600.000	-	-	600.000	-
	Other Expenses	4.050	1.100	20.140	13.400	29.942
	Total Expenses (IV)	1,585.351	4.740	24.580	1,605.521	49.434
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	(499.867)	5.260	(3.420)	(460.037)	9.724
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(499.867)	5.260	(3.420)	(460.037)	9.724
VIII	Tax Expenses					
	Current	(9.958)	1.315	2.570	-	2.570
	Deferred Tax	(0.249)	0.024	(0.060)	(0.040)	(0.062)
	Total Tax Expenses (VIII)	(10.207)	1.339	2.510	(0.040)	2.508
IX	Profit for the Period / Year from continuing operations (VII-VIII)	(489.660)	3.921	(5.930)	(459.997)	7.216
X	Other Comprehensive Income	-	-	-	-	-
	A. Items that will not be classified to Profit or Loss	-	-	-	-	-
	B. Tax (expense)/benefit on item that will not be reclassified to profit or loss	-	-	-	-	-
	Total other Comprehensive Income (X)	-	-	-	-	-
XI	Total Comprehensive Income for the Period / Year (IX+X)	(489.660)	3.921	(5.930)	(459.997)	7.216
XII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,310.795	1,310.795	1,310.795	1,310.795	1,310.795
XIII	Other Equity				8,214.262	8,673.556
XIV	Earnings per Share (Face Value of Rs. 10/- each)					
	a) Basic	(3.736)	0.030	(0.045)	(3.509)	0.055
	b) Diluted	(3.736)	0.030	(0.045)	(3.509)	0.055

Notes :

- As per Indian Accounting Standard (IndAS) 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 June 27, 2020.
- The Statutory Auditors have carried Limited Review for above Financial Results.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- Previous period figure have been regrouped/rearranged wherever necessary to correspond with the current period / year classification / disclosures.
- The Company has adopted Ind As 116 "Leases" as notified by Ministry of Corporate Affairs effective from 1st April, 2019 and its application did not have any material impact on the financial results including the retained earnings as at 1st April 2019.
- Figures for the quarters ended 31st March 2020 and 31st March 2019 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.
- The Taxation laws (Amendment) Ordinance, 2019 contain substantial amendments in the Income Tax Act, 1961 and the Finance (No. 2) Act, 2019 to provide an option to domestic companies to pay income tax at a concessional rate. The Company has elected to apply the concessional tax rate. Accordingly, the Company has recognised the provision for income tax and re-measured the net deferred tax liabilities at the concessional tax rate for the year ended 31st March 2020.
- The outbreak of COVID-19 pandemic globally and in India substantially impacted businesses and economies. There has been disruption to regular business operations due to measures taken to curb the impact of pandemic. The Company's office was shut post announcement of nationwide lockdown. Covid crises may turn out to be a blessing in disguise for the Company. The Company has considered all information in assessing the impact of COVID-19 on various elements of its financial statements, including recoverability of its Assets as at the Balance Sheet date. Post lockdown, as a measure of abundant caution, all employees have been asked to work from and as such there is no substantial disruption in operations of the Company. The outbreak of COVID-19 pandemic globally and in India substantially impacted businesses and economies. There has been disruption to regular business operations due to measures taken to curb the impact of pandemic. The Company's office was shut post announcement of nationwide lockdown. Covid crises may turn out to be a blessing in disguise for the Company. The Company has considered all information in assessing the impact of COVID-19 on various elements of its financial statements, including recoverability of its Assets as at the Balance Sheet date. Post lockdown, as a measure of abundant caution, all employees have been asked to work from and as such there is no substantial disruption in operations of the Company.

Place : Kolkata
Date : June 27, 2020

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

V B INDUSTRIES LIMITED
Statement of Assets & Liabilities

(Rs. In Lakhs)

Particulars	As At	As At
	31st March 2020	31st March 2019
	Audited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	0.334	0.501
Financial Assets	-	-
Income Tax Assets	-	-
Deferred Tax Assets	-	-
Total Non-Current Assets ...	0.334	0.501
Non-Current Financial Assets		
Non-current investments	-	-
Trade receivables, non-current	2,405.020	3,000.491
Loans, non-current	-	-
Other non-current financial assets	-	-
Total Non-Current Financial Assets ...	2,405.020	3,000.491
Deferred Tax Assets	-	-
Other Non-Current Assets	0.774	1.628
Gross Non-Current Assets ...	0.774	1.628
Current Assets		
Inventories	137.440	141.340
Financial Assets		
Current Investments	-	-
Trade Receivables	-	-
Cash & Cash Equivalents	0.086	5.575
Bank Balances	2.507	37.989
Short Term Loans & Advances	7,304.445	7,366.842
Other Financial Assets	14.032	10.203
Other Current Assets	-	-
Total Non-Current Assets ...	7,458.510	7,561.949
Total Assets	9,864.638	10,564.569
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	1,310.795	1,310.795
Reserves & Surplus	8,214.262	8,673.556
Money Received against Share Warrants	-	-
Total Equity ...	9,525.057	9,984.351
Share Application Money Pending Allotment	-	-
LIABILITIES		
Non Current Liabilities		
Financial Liabilities	-	-
Long Term Borrowings	-	-
Long Term Provisions	-	-
Deferred Tax Liabilities (Net)	0.255	0.294
Other Non Current Liabilities	-	-
Total Non-Current Liabilities ...	0.255	0.294
Current Liabilities		
Financial Liabilities	-	-
Short Term Borrowings	-	-
Trade Payables	324.000	-
Other Financial Liabilities	-	-
Short Term Provisions	-	2.570
Current Tax Liabilities (Net)	15.326	14.364
Other Current Liabilities	-	562.990
Total Current Liabilities ...	339.326	579.924
Total Liabilities	339.581	580.218
Total Equity & Liabilities	9,864.638	10,564.569

V B INDUSTRIES LIMITED

Statement of Cash Flow as at 31st March, 2020

Rs. In Lakhs

Particulars	31.03.2020	31.03.2019
A. <u>Cash Flow from Operating Activities</u>		
<i>Net Profit before tax and extraordinary Items</i>	<i>(460.037)</i>	<i>9.724</i>
<i>Adjustments for</i>		
Depreciation	0.167	0.251
Deferred revenue expenditure w/off	0.774	0.774
Preliminary expenses w/off	0.080	0.077
<i>Operating profit before working capital changes</i>	<i>(459.016)</i>	<i>10.826</i>
<i>Adjustments for Working Capital Changes</i>		
Decrease / (Increase) Loan & Advances	62.397	(189.570)
Decrease / (Increase) Trade Receivable	595.470	5,690.865
Decrease / (Increase) in Inventories	3.900	3.150
Decrease / (Increase) in Other Current Assets	(3.829)	0.660
(Decrease) / Increase in Other Current Liabilities and Provisions	(240.598)	(5,496.998)
<i>Cash Generated from operations</i>	<i>417.340</i>	<i>8.106</i>
Income tax earlier year	-	-
Extra Ordinary Items	0.704	-
Income Tax Liability for the year	-	(2.570)
<i>Net Cash From Operating Activities</i>	<i>418.044</i>	<i>5.536</i>
B. <u>Cash Flow From Investing Activities</u>		
Decrease / (Increase) in Fixed Assets	-	-
Decrease / (Increase) in None Current Assets	-	-
Deferred Tax Assets	-	-
<i>Net Cash from Investing Activities</i>	<i>-</i>	<i>-</i>
C. <u>Cash Flow From Financing Activities</u>		
Extraordinary Items	-	-
<i>Net Cash used in Financing Activities (A+B+C)</i>	<i>-</i>	<i>-</i>
<i>Net Increase / (Decrease) in Cash & Cash Equivalents</i>	<i>(40.972)</i>	<i>16.362</i>
<i>Opening Balance of Cash & Cash Equivalents</i>	43.564	27.203
<i>Closing Balance of Cash & Cash Equivalents</i>	2.592	43.564