

Ph. : 2213 2499, 3291 2067

V. B. Industries Limited

2, Ganesh Chandra Avenue, 2ND FLOOR
ROOM NO. 5, KOLKATA - 700 013

Ref. No.

Date
Date: December 24, 2010

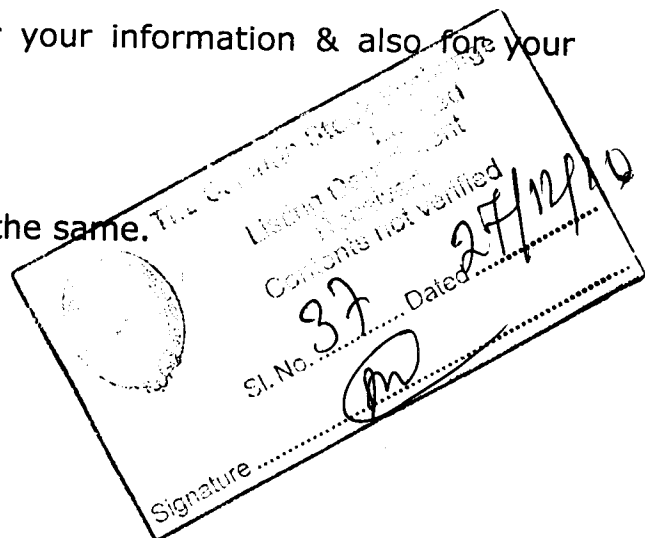
To
The Secretary,
The Calcutta Stock Exchange Association Ltd.
7, Lyons Range,
Kolkata - 700001.

Sub : Submission of Balance Sheet for the year
ended as on 31st March , 2010.

Dear Sir,

We are submitting herewith 6 (Six copies) of Balance Sheet for the financial year 2009-10. This is for your information & also for your record.

Please acknowledge the receipt for the same.



Thanking You,

Yours Faithfully,

For V.B. INDUSTRIES LIMITED

R. P. Chowdhury
DIRECTOR

Encl : As above

Annual Report

V. B. INDUSTRIES Limited

V. B. INDUSTRIES LTD.

R. B. Chowdhury
Managing Director / Director

2009 - 2010

BOARD OF DIRECTORS

SANDIP RAY
RAM PRAKASH CHOWDHURY
RAJ KUMAR SHARMA

REGD. OFFICE

2, Ganesh Chandra Avenue
2nd Floor, Room No. - 5
Kolkata - 700 013

BANKERS

The Bank of Rajasthan Ltd.
Strand Road
Kolkata - 700 001

AUDITORS

Manabendra Bhattacharyya & Co.
Chartered Accountants
4, Kiran Shankar Roy Road,
1st Floor, Kolkata - 700 001.

DIRECTORS' REPORT

TO THE MEMBERS

Gentleman,

Your Directors are pleased to submit the Annual Report together with the Statement of Accounts for the year ended on 31st March, 2010.

FINANCIAL HIGHLIGHTS :-

Financial Results of the Company for the year ended stands as under :

	<u>Current Year</u>	<u>Previous Year</u>
Profit Before Taxation	58,504.00	28,924.00
Less : Provision for Taxation	17,551.00	8,937.00
	<hr/>	<hr/>
Profit After Taxation	40,953.00	19,987.00
Less : Income Tax Earlier Year	—	—
	<hr/>	<hr/>
	40,953.00	19,987.00
Add:Balance brought forward from Pr.Yr.	1,169,445.06	1,149,458.06
	<hr/>	<hr/>
Balance transfer to Balance Sheet :	<u>1,210,398.06</u>	<u>1,169,445.06</u>

Your Directors are hopeful of achieving better results during the year.

DIVIDEND :

Your Directors do not recommend any dividend for the year.

CONSERVATION OF ENERGY :

Your Company not being a manufacturing Company has not consumed energy Conservation and additional investment was made for reduction of energy, Consumption.

TECHNOLOGY :

No Comment is made on technology absorption considering the nature of activities under taken by your Company during the year under review.

FOREIGN EXCHANGE :

There has been no foreign exchange Income or outflow during the year under review.

AUDITORS :

M/s. Manabendra Bhattacharya & Co., Chartered Accountants, retires at the ensuing Annual General Meeting and being eligible offers themselves for re-appointment.

DIRECTOR :

M. P. Marda Director of the company is due to retire by rotation at the ensuing Annual General Meeting but being eligible has offered himself for re-Appointment.

EMPLOYEES :

In accordance with the requirements of Section 217(2A) of the Companies Act, 1956.

SECRETARIAL COMPLAINT :

A Compliance Certificate under section 383 A the companies act' 1956 from a Practicing Company Secretary is enclosed herewith with this report.

DIRECTORS, RESPONSIBILITY STATEMENT U/S. 217(2AA) OF THE COMPANIES ACT, 1956 :

- (I) That in the preparation of the annual accounts, the applicable accounting standards has been followed alongwith proper explanation relating to material departures :
- (II) That the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
- (III) That the directors had taken proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and or preventing or detecting fraud and other irregularities.
- (IV) That the directors had prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT :

The Board express its sincere gratitude to the shareholders, bankers and clients for their continued support. The Board also wholeheartedly acknowledges with thanks the dedicated efforts of all the staffs and employees of the Company.

On behalf of the Board
For V. B. INDUSTRIES LIMITED

Sd/-

(.....)

DIRECTOR

Place : Kolkata.

Dated : 31st day of May, 2010

MANABENDRA BHATTACHARYA & CO.

Chartered Accountants

AUDITOR'S REPORT TO THE SHARE HOLDERS

We have audited the attached Balance Sheet of M/S. V. B. INDUSTRIES LIMITED as at 31st March, 2010 and the relative Profit & Loss Account of the year ended on that date both of which have signed under reference to this report. These financial statements are the responsibility of the management of the Company. Our responsibility is to express an opinion on these financial statements based on our Audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards requires that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.

As required by the Companies (Auditor's report) order, 2003 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956 (the 'Act') and on the basis of such checks of books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Attached Annexure, a statement on the matters specified in paragraph 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that :

- (1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
- (2) In our opinion, proper Books of Accounts as required by law have been kept by the company so far as it appears from our examination of the books of accounts.
- (3) The Balance Sheet, Profit & Loss Account dealt with by this report are in agreement with the said books of accounts as examined by us.
- (4) In our opinion, The Balance Sheet, profit & loss Account dealt with by this report are prepared in compliance with the accounting standards referred in section 211 (3C) of the Companies act, 1956 to the extent applicable to except for clause 1(A) of the notes of accounts.

MANABENDRA BHATTACHARYYA & CO.

Chartered Accountants

- (5) On the basis of written representations received from the directors, as on 31st march, 2010 and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the 'Act'.
- (6) In our opinion and to the best of our information and according to the explanations given to us, the said account together with the schedules attached thereto, give the information required by the Companies Act, 1956 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 Balance Sheet of the Statement of Affairs of the Company as at 31st March, 2010 and
- (B) In the case of Profit & Loss Account of Profit for the year ended on that date.
- (C) In the case of Cash Flow Statement, of the cash flows for the year ended On that date.

For MANABENDRA BHATTACHARYYA & CO.
CHARTERED ACCOUNTANTS

Sd/-
(AMIT BHATTACHARJEE)
PROPRIETOR
M/s. No. 50714

4/ Kiran Shankar Roy Road,
1st Floor, Kolkata - 700 001
Dated : 31st day of May, 2010.

ANNEXURE TO THE AUDITORS' REPORT

Referred to in Paragraph 3 of our report even date :

- i. (a) The company has maintained proper books of records showing full particulars including quantitative details and situations of Fixed Assets.
(b) As per the information and explanation given to us, the company has carried Out physical verification of fixed assets during the year. In our opinion, the Frequency of such verification is reasonable.
- ii. As per the information furnished by the company, the Company has not granted of taken any loans secured of unsecured from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 during the year.
- iii. In our opinion and in accordance with the information and explanations given to us, there are adequate internal control procedure commensurate with the size of the company and the nature of its business with regard to purchase of inventory and for the sale of goods. During the course of our audit, no major weakness has been noticed in these internal controls.
- iv. (a) According to the information and explanations given to us, in our opinion there are no transactions that need to be entered in register maintained under section 301 of the companies Act, 1956.
(b) Not Applicable.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public to which the provisions of the Section 58-A and 58-AA of the Companies Act. 1956 and framed thereunder apply.
- vi. In our opinion, the company has an adequate internal audit system commensurate with the size and nature of business.
- vii. Not Applicable.
- viii. (a) According to the records of the Company, provident fund and Employees State insurance Act, 1948 is not applicable to the Company and the operation of the company during the period did not give rise to any sales tax, wealth tax, custom duty, Excise duty.
(b) According to the and explanations given to us, there were no dues of sales tax, Income Tax, Custom Duty, Wealth Tax, Excise Duty and Cess which have not been deposited on account of any dispute.
- ix. Not Applicable.
- x. According to the and explanations given to us, the Company has not defaulted in repayment of dues to any bank of financial institution.
- xi. On the basis of records examined by us and the information and explanations given to us, the company has not granted any loans/advances on the basis of security by way of pledge of shares, Debentures or other securities.

V. B. INDUSTRIES LIMITED

MANABENDRA BHATTACHARYYA & CO.

Chartered Accountants

- xii. As the company is not a Chit fund, Nidhi, Mutual benefit fund or society the provisions or clause 4(xiii) of the order are not applicable to the company.
- xii. The Company is dealing in shares, debentures and securities. On the basis of examination of records and the information and explanations given to us, we are of opinion that the Company has maintained proper records of transactions and contracts for purchase and sales of shares and timely entries have been made by the Company in such records. The shares and debentures are held in the name of the company.
- xiv. As the Company has not given any guarantee for loans taken by the others from banks or other financial institutions, clause 4(xv) of the order is not applicable to the company.
- xv. As the company has not taken any term loans from any banks or other financial institutions, clause 4(xvi) of the order is not applicable to the company.
- xvi. In our opinion and the information and explanations given to us, the Company has not raised any fund on short term basis. Hence clause 4(xii) of the order is not applicable to the Company.
- xvii. The company has not made any preferential allotment of shares of parties and companies covered in the register maintained under section 301 of the Act.
- xviii. The Company has not issued any Debenture during the year.
- xix. The company has not raised any money by public issue during the year and hence clause 4(xx) of the Order is not applicable to the Company.
- xx. To the best of our knowledge and according to the information and explanations given to us and the records of the company examined by us, no fraud or material nature on or by the company was noticed or reported during the year.

**For MANABENDRA BHATTACHARYYA & CO.
CHARTERED ACCOUNTANTS**

Sd/-

(AMIT BHATTACHARJEE)

PROPRIETOR

M/s. No. 50714

**4, Kiran Shankar Roy Road,
1st Floor, Kolkata - 700 001**

Dated : 31st day of May, 2010.

V. B. INDUSTRIES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2010.

	Schedule	As at 31st March, 2010 Rs. P.	As at 31st March, 2009 Rs. P.
1. <u>SOURCES OF FUNDS :</u>			
<u>SHARE HOLDERS' FUND :</u>			
Share Capital	1	9,600,000.00	9,600,000.00
Reserves and Surplus	2	1,210,398.06	1,169,445.06
	TOTAL	10,810,398.06	10,769,445.06
<u>FIXED ASSETS</u>			
Share Investment	3	1,769.00	1,769.00
<u>CURRENT ASSETS, LOANS & ADVANCES :</u>			
Sundry Debtors	4	48,788.00	48,788.00
Cash & Bank Balances	5	168,323.06	47,428.06
Loan & Advances	6	10,773,569.00	10,738,284.00
		10,990,680.06	10,834,500.06
Less : <u>CURRENT LIABILITIES & PROVISIONS :</u>			
Current Liabilities & Provisions	7	182,051.00	66,824.00
<u>Net Current Assets</u>		10,808,629.06	10,767,676.06
<u>MISCELLANEOUS EXPENDITURES :</u>			
(To the extent not written off or adjusted)			
Preliminary Expenses		—	—
	TOTAL	10,810,398.06	10,769,445.06

NOTES OF ACCOUNTS

8 The Schedules annexed to and notes on accounts form an integral part of Balance Sheet

In terms of our report of even date
For MANABENDRA BHATTACHARYYA & CO.
CHARTERED ACCOUNTANTS

Sd/-

(AMIT BHATTACHARJEE)

PROPRIETOR

M/S. No. 50714

Place : Kolkata.

Dated : 31st day of May 2010

Sd/-

DIRECTOR

Sd/-

DIRECTOR

V. B. INDUSTRIES LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR 01/04/2004 TO 31/03/2010.

Schedule	As at 31st March, 2010		As at 31st March, 2009	
	Rs.	P.	Rs.	P.
I N C O M E :				
Interest Received (T.D.S. of Rs. 18,040.00 previous year of Rs. 18540.00)		180,395.00		124,780.00
Dividend Received		10.00		300.00
TOTAL (A)		180,405.00		125,080.00
E X P E N D I T U R E S :				
Salary & Bonus		57,000.00		52,000.00
Rates & Taxes		0.00		1,900.00
Printing & Stationary		7,340.00		2,500.00
Filling Fees		0.00		500.00
General Expenses		11,230.00		15,740.00
Accounting Charges		12,000.00		12,000.00
Travelling & Conveyance		12,680.00		0.00
Staff Welfare Expenses		6,000.00		6,000.00
Legal & Profesional Fee		6,001.00		1,000.00
Telephone Expenses		4,320.00		0.00
Bank Charges		330.00		16.00
Audit Fees		5,000.00		4,500.00
TOTAL (B)		121,901.00		96,156.00
Profit before Taxation	(A - B)	58,504.00		28,924.00
Less : Provision for Taxation		17,551.00		8,937.00
Profit after Taxation		40,953.00		19,987.00
Add : Balance brought forward from Previous Year		1,169,445.06		1,149,458.06
Balance carried to Balance Sheet		1,210,398.06		1,169,445.06

NOTES ON ACCOUNTS

- 8 The Schedules annexed to and notes on accounts form an integral part of Balance Sheet

In terms of our report of even date

For **MANABENDRA BHATTACHARYA & CO.**
CHARTERED ACCOUNTANTS

Sd/-

(**AMIT BHATTACHARJEE**)

PROPRIETOR

M/S. No. 50714

Place : Kolkata.

Dated : 31st day of May, 2010

Sd/-

DIRECTOR

Sd/-

DIRECTOR

V. B. INDUSTRIES LIMITED

ANNEXED TO AND FORMING PART OF THE ACCOUNTS

As at 31st March, 2010		As at 31st March, 2009	
Rs.	P.	Rs.	P.

SCHEDULE : '1'

AUTHORISED SHARE CAPITAL :

10,00,000 Equity Shares of Rs. 10/- each

10,00,000.00	10,00,000.00
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10,00,000.00	10,00,000.00
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ISSUED, SUBSCRIBED & PAID UP :

9,60,000 Equity Shares of Rs. 10/- each

fully paid up in Cash

9,600,000.00	9,600,000.00
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9,600,000.00	9,600,000.00
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SCHEDULE : '2'

RESERVE & SURPLUS :

Profit & Loss (Annexed)

1,210,398.06	1,169,445.06
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1,210,398.06	1,169,445.06
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SCHEDULE : '3'

FIXED ASSETES

Furniture

19,436.35	19,436.35
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Less : Depreciation

17,883.35	17,883.35
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1,553.00	1,553.00
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Electrical Installation

2,958.10	2,958.10
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Less : Depreciation

2,742.10	2,742.10
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216.00	216.00
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1,769.00	1,769.00
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SCHEDULE : '4'

CURRENT ASSETES

SUNDAY DEBTORS :

(Unsecured considered good)

Outstanding for the period of
more than six months

48,788.00	48,788.00
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Other Debts

—	—
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48,788.00	48,788.00
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V. B. INDUSTRIES LIMITED

	As at 31st March, 2010 Rs.	P.	As at 31st March, 2009 Rs.	P.
SCHEDULE : '5'				
CASH AND BANK BALANCE :				
Cash in hand (As certified by management)	25,039.80		7,610.80	
Balance with Scheduled Bank in current A/c.	143,283.26		39,817.26	
	168,323.06		47,428.06	
SCHEDULE : '6'				
LOANS & ADVANCES :				
Loan	3,199,421.00		3,140,852.00	
Advances (Receivable in Cash or kind or value to be received)	6,000,000.00		6,000,000.00	
Tax Deducted at Source	74,148.00		97,432.00	
Share Application Money	1,500,000.00		1,500,000.00	
	10,773,569.00		10,738,284.00	
SCHEDULE : '7'				
CURRENT LIABILITIES & PROVISIONS :				
Sundry Creditors	153,500.00		13,500.00	
Current Liabilities for Expenses	11,000.00		12,000.00	
	164,500.00		25,500.00	
PROVISIONS				
Provision For Taxation	17,551.00		41,324.00	
	182,051.00		66,824.00	

In terms of our report of even date
For MANABENDRA BHATTACHARYA & CO.
CHARTERED ACCOUNTANTS

Sd/-

(AMIT BHATTACHARJEE)

PROPRIETOR

M/S. No. 50714

Place : Kolkata.

Dated : 31st day of May, 2010

Sd/-

DIRECTOR

Sd/-

DIRECTOR

V. B. INDUSTRIES LIMITED

SCHEDULE - 8

NOTES ON ACCOUNT ANNEXED TO AND FORMING PART OF THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2010.

SIGNIFICANT ACCOUNTING POLICIES :

- (i) Accounts of the Company have been prepared on historical cost basis and on accrual basis of accounting as going concern.
- (ii) Investments in shares are valued at cost.
- (iii) None of the employee has been completed the service period of become eligible for payment if gratuity.

NOTES OF ACCOUNTS :

1. **Contingent Liabilities :** No provision has been made in the books of Accounts of Income Tax demand.
2. Estimated amount of Contracts remaning to be executed on Capital Rs. Nil (Previous Year - Nil)
3. In the opinion of the Management the amount of Current Assets, Loan & Advances are approximately of the value of realized in ordinary course of the business.
4. The Balance of Sundry Debtors and Sundry Creditors are subject to confirm by the respective party.
5. There was no employee receiving remuneration to the extent as laid on under Section 217 (2A) of the Companies Act, 1956.
6. Previous year figures have been re-grouped and/or re-arranged whenever necessary.

In terms of our report of even date
For MANABENDRA BHATTACHARYA & CO.
CHARTERED ACCOUNTANTS

Sd/-

(AMIT BHATTACHARJEE)

PROPRIETOR

M/S. No. 50714

Place : Kolkata.

Dated : 31st day of May, 2010

Sd/-

.....
DIRECTOR

Sd/-

.....
DIRECTOR

V. B. INDUSTRIES LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE :

I. REGISTRATION DETAILS :

Registration No. :
State Code : 21
Balance Sheet Date : 31st March, 2010.

II. CAPITAL RAISED DURING THE YEAR: (Amount in Rs. Thousands)

Public Issue : Nil
Right Issue : Nil
Bonus Issue : Nil
Private Placement : Nil

III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS : (Amount in Rs. Thousands)

Total Liabilities : 10810
Total Assets : 10810

SOURCES OF FUNDS :

Paid Up Capital : 9600
Reserve & Surplus : 1210
Secured Loans : Nil
Unsecured Loans : Nil

APPLICATION OF FUNDS

Net Fixed Assets : 2
Investments : Nil
Net Current Assets : 10809
Misc. Expenditure : 31
Accumulated Losses : Nil

IV. PERFORMANCE OF COMPANY : (Amount in Rs. Thousands)

Turnover & other Income : 180
Total Expenditure : 122
Profit / (Loss) before Tax : 59
Profit / (Loss) after Tax : 41
Earning per Share in Rs. : Nil
Dividend Rate : Nil

V. GENERIC NAMES OF PRINCIPAL PRODUCT OF THE COMPANY :

Item Code No. : Not Applicable
Product Description : Not Applicable
Not Applicable

In terms of our report of even date

For **MANABENDRA BHATTACHARYA & CO.**

CHARTERED ACCOUNTANTS

Sd/-

(AMIT BHATTACHARJEE)

PROPRIETOR

M/S. No. 50714

Place : Kolkata.

Dated : 31st day of May, 2010

Sd/-

DIRECTOR

Sd/-

DIRECTOR