

**VIDULA CHEMICALS & MANUFACTURING INDUSTRIES LIMITED**



**ANNUAL REPORT & ACCOUNTS**  
**2024-25**

## **VIDULA CHEMICALS & MANUFACTURING INDUSTRIES LIMITED**

### **Board of Directors**

*Keshav Chhetri - Chairman*  
*DIN : 02177646*

*Deepak Kumar Sharma*  
*DIN : 02555564*

*Sharmila Nath*  
*DIN : 07041921*

*Sarat Priya Patjoshi*  
*DIN : 06620290*

### **Auditors**

*Messrs A. Singhi & Co.*

### **Bankers**

*HDFC Bank Ltd.*

### **Registered Office & Head Office**

*7E, Neelamber Building,  
28B, Shakespeare Sarani,  
Kolkata-700017  
Phone Nos.: +91-33-2287 5073  
E-mail : [companysecretary@groupmanjushree.com](mailto:companysecretary@groupmanjushree.com) Website : [www.vcmil.com](http://www.vcmil.com)*

### **Registrar and Share Transfer Agent Niche Technologies Share Transfer Agent Limited**

*3A, Auckland Place  
7th Floor, Room No. 7A & 7B,  
Kolkata - 700017  
E-mail : [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)*

## **Accounts 2023-24**

*Notice*

*Report of the Directors*

*Independent Auditor's Report*

*Balance Sheet*

*Statement of Profit & Loss*

*Cash Flow Statement*

*Notes*

## **VIDULA CHEMICALS & MANUFACTURING INDUSTRIES LIMITED**

### **NOTICE**

**To  
The Members,**

NOTICE is hereby given that the 43<sup>rd</sup> Annual General Meeting of Vidula Chemicals And Manufacturing Industries Limited will be held at 7E, Neelamber Building, 28B Shakespeare Sarani, Kolkata – 700017 on Monday, 30<sup>th</sup> September, 2024 at 12.30 p.m. to transact the following businesses:

#### **Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 along with the Report of the Board of Directors and Auditors thereon.
2. To appoint Directors in place of Sarat Priya Patjoshi (DIN: 06620290) and Deepak Kumar Sharma (DIN: 02555564), who retires by rotation and being eligible offers themselves for re-appointment.

#### **Registered Office:**

7E, Neelamber Building  
28B, Shakespeare Sarani  
Kolkata- 700017

Dated: 4<sup>th</sup> September, 2024

#### **By Order of the Board of Directors**

Keshav Chhetri  
Director  
**DIN: 02177646**

## **NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT A MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY**

The proxies in order to be valid and effective should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting. A person can act as a proxy on behalf of Members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company. In case, a proxy is proposed to be appointed by Members holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as proxy for any other person or Member.

2. Members / proxies should bring duly filled Attendance Slips sent herewith to attend the meeting.
3. The route map of the venue of the meeting is enclosed with the notice.
4. Members are requested to bring their copy of the Notices at the Annual General Meeting of the Company.



**FORM NO. MGT-11**

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ DP ID & Client Id\*:

I/We, being the member(s) of ..... shares of the above named company, hereby appoint:

1. Name: .....

Address:.....

E-mail Id:.....Signature:....., or failing him/her

2. Name: .....

Address:.....

E-mail Id:.....Signature:....., or failing him/her

3. Name: .....

Address:.....

E-mail Id:.....Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 43<sup>rd</sup> Annual General Meeting of the Company, to be held at "7E,Neelamber Building, 28B,Shakespeare Sarani, Kolkata-700017 on Monday, 30<sup>th</sup> September, 2024 at 12.30 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

\*I/We wish my/our above proxy(ies) to vote in the manner as indicated in the box below:

Item No.	Description	For	Against
1	Audited Financial Statements (including Audited Standalone Financial Statements) of the Company for the Financial Year ended 31 <sup>st</sup> March, 2024 and the Reports of the Board of Directors and Auditors' thereon		
2	Appoint Directors in place of Sarat Priya Patjoshi (DIN: 06620290) and Deepak Kumar Sharma (DIN: 02555564), who retires by rotation and being eligible offers themselves for re-appointment		

Signed this..... day of .....2024

Affix  
Revenue  
Stamp of  
Re 1

Signature of Member(s):\_\_\_\_\_

Signature of Proxy holder(s)(1) \_\_\_\_\_(2) \_\_\_\_\_(3) \_\_\_\_\_

**Notes:**

1. This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions and Notes, please refer to Notice of the 43<sup>rd</sup> Annual General Meeting.
- 3.\* Please put a (✓) in the appropriate column against the Resolutions indicated in the Box. Alternatively, you may mention the number of shares in the appropriate column in respect of which you would like your proxy to vote. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in the above box before submission.

### Attendance Slip

43<sup>rd</sup> Annual General Meeting at 7E, Neelamber Building, 28B, Shakespeare Sarani, Kolkata-700017 on Monday, 30<sup>th</sup> September, 2024 at 12.30 P.M.

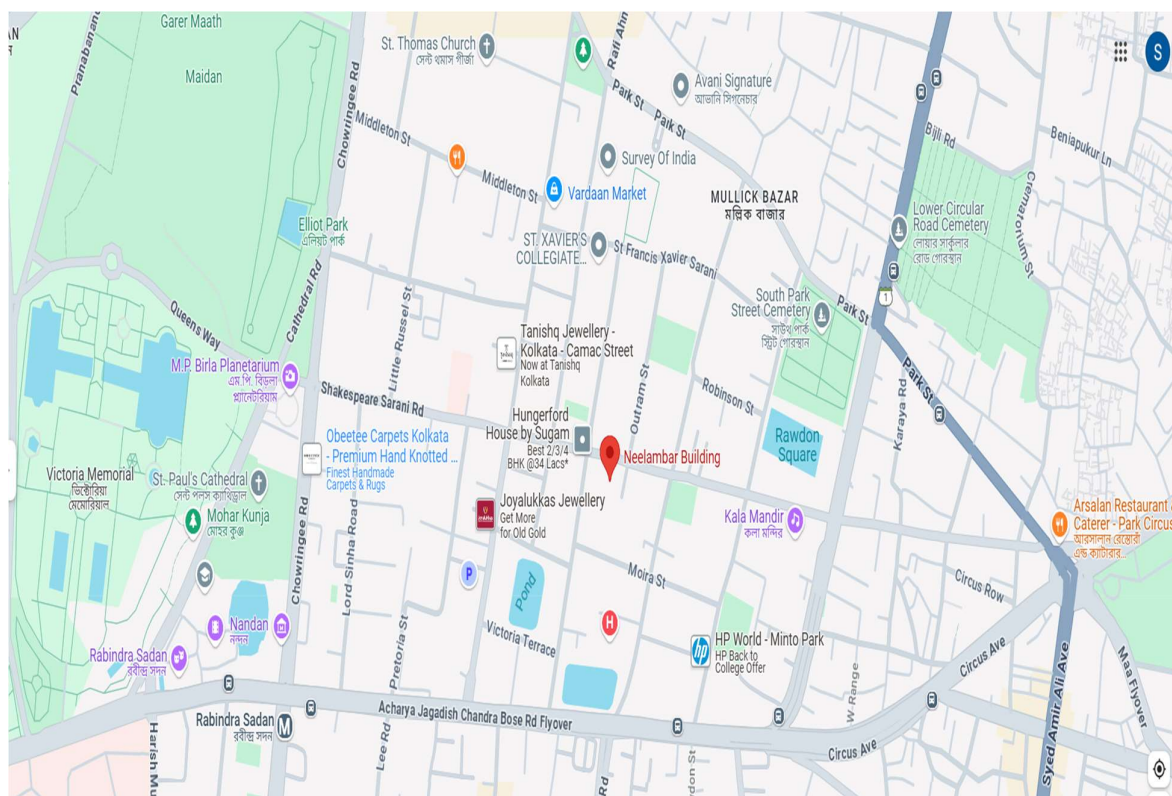
Folio No./ DP ID & Client ID	Number of Shares held

I/We certify that I/We/am/are a member/proxy/authorized representative for the member of the Company.

\_\_\_\_\_  
Member/Proxy/Representative's Signature

*Note: Please fill this attendance slip and hand it over at the entrance of the Meeting Room. Only member/proxy/representative can attend the meeting.*

## ROUTE MAP TO THE VENUE OF THE 43<sup>rd</sup> ANNUAL GENERAL MEETING





## **Directors' Report**

### **To the Members,**

Your Directors present the 43<sup>rd</sup> Annual Report together with the Audited Financial Statement of Vidula Chemicals and Manufacturing Industries Limited for the Financial Year ended 31<sup>st</sup> March 2024.

### **FINANCIAL PERFORMANCE**

The financial highlights for the year under review compared to the previous year are enumerated below:

Particulars	(Amount in Rupees Thousand)	
	Financial Year ended	
	31.03.2024	31.03.2023
Total Revenue	4551.08	4100.67
Total Expenses	4370.55	3777.19
Profit/(loss) before exceptional and extra-ordinary items and taxes	180.53	323.48
Less: Extra-Ordinary Item	-	-
Less: Current Tax	-	160.00
Deferred Tax	-	(29.74)
Net Profit/(Loss)	180.53	193.22
Earnings per Share (Basic and Diluted)	0.40	0.43

### **STATE OF AFFAIRS OF THE COMPANY**

Your Directors state that your Company's turnover for the Financial Year is Rs 4551.08 thousand.

### **RESERVES**

No amount has been transferred to the reserves during the year under review.

### **DIVIDEND**

Your Directors regret their inability to recommend payment of any dividend for the year under review due to the continued losses incurred in the last few years.

### **DETAILS OF MEETINGS OF THE BOARD**

The Board of Directors met Four (4) times during the Financial Year 2023-24, the dates being, 24.05.2023, 07.08.2023, 01.12.2023 and 25.03.2024.

### **DIRECTORATE**

Sarat Priya Patjoshi and Deepak Kumar Sharma, Directors, retires by rotation at the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment. Necessary resolution is being placed before the members for approval.

### **STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149 (6):**

The Board confirms that it has the required number of Independent Directors as envisaged under Section 149(4) of the Companies Act, 2013 ("the Act") and have submitted the requisite declarations to the Company as per Section 149(7) of the Act to the effect that they qualify as Independent Directors within the meaning of Section 149(6) of the Act.





#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 ("the Act") and based upon representations from the Management, the Board, to the best of its knowledge and belief, states that:

- a) in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) such accounting policies have been selected and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the financial year ended 31st March, 2024 and of the profit and loss of the Company for that period;
- c) proper and sufficient care has been taken by the Directors for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Annual Accounts have been prepared on a going concern basis;
- e) internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### **EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORT**

The Auditors' Report on the Financial Statement of Accounts for the Financial Year 2023-24 is self explanatory and do not contain any disqualification or adverse remark which requires clarification.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

#### **DEPOSITS**

Your Company has not accepted any deposits from the public during the year under review. There are no deposits matured and outstanding as on 31<sup>st</sup> March, 2024.

#### **PARTICULARS OF LOANS GIVEN, GUARANTEES PROVIDED OR INVESTMENTS MADE UNDER SECTION 186**

Your Company has not accepted any deposits from the public during the year under review. There are no deposits matured and outstanding as on 31<sup>st</sup> March, 2024.

#### **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES**

The Company does not have any subsidiary, Joint Venture or Associate company.

#### **REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

#### **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED FROM THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT, FOREIGN-EXCHANGE EARNINGS AND OUTGO**

The particulars as prescribed under sub-section (3)(m) of section 134 of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 are not applicable to the Company.





**RISK MANAGEMENT**

The Board is of the opinion that there are no major risks affecting the existence of the Company.

**DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

**ANNUAL EVALUATION OF BOARD AND INDEPENDENT DIRECTORS**

The Company aims at evaluating the Annual performance of the Directors of the Company through their participation and inputs in the development and progress of the business of the Company. The Board of Directors evaluate the performance of Independent Directors based on their suggestions for growth of business activities of the Company.

**INDUSTRIAL RELATIONS AND HUMAN RESOURCES**

Labour relations remained normal and cordial during the year under review.

**ACKNOWLEDGEMENTS**

The Directors place on record their appreciation to the employees for their sincere and dedicated service.

**CAUTIONARY NOTE**

The statement forming part of the Directors' Report may be forward looking within the meaning of applicable laws and regulations. The actual results may be affected by many factors that may be different from what the Directors/Management envisage in terms of future performance and outlook.

Place: Kolkata

Date: 4<sup>th</sup> September, 2024

For and on behalf of the Board of Directors



*Chhetri*  
Keshav Chhetri  
Director  
(DIN 02177646)

*Deepak Kumar Sharma*

Deepak Kumar Sharma  
Director  
(DIN 02555564)





## Independent Auditor's Report

TO THE MEMBERS OF VIDULA CHEMICALS & MANUFACTURING INDUSTRIES LIMITED

### Report on the standalone Financial Statements

#### Qualified Opinion

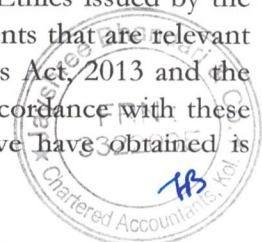
We have audited the accompanying Standalone financial statements of **M/S. VIDULA CHEMICALS & MANUFACTURING INDUSTRIES LIMITED ("the Company")** which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis of Qualified opinion paragraph, 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, of the state of affairs of the Company as at March 31, 2024, and profit for the year ended on that date.

#### Basis for Qualified Opinion

*The Company has long term borrowing amounting to Rs. 1,57,30,555/- as on March 31, 2024 and the management has not provided for any interest on the same. We were unable to obtain sufficient appropriate audit evidence about the carrying amount of the loans as at March 31, 2024. As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of above recorded values and the elements making up the statement of profit and loss and statement of cash flow.*

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



**Key audit matters**

Key audit matters are those matters that in our professional judgment were of most significance of our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit matters are not applicable to the company as it is an unlisted company.

**Information other than the Standalone financial statements and auditors' report thereon**

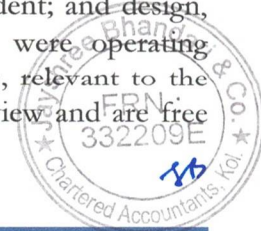
The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Financial Statements and our Auditor's Report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibility of Management 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 Cashflow of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.







In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

## Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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



statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

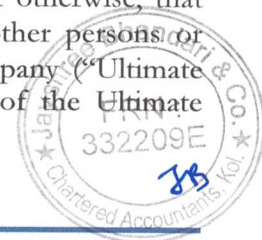
- 1) As required by the Companies (Auditors Report) Order, 2020 ("the order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure-A**" a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
  - (i) 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 except for matters stated in basis for qualified opinion paragraph above.







- (ii) 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.
- (iii) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (iv) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (v) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (vi) With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our report in **"Annexure B"**.
- (vii) With respect to the other matters 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:
  - a) The Company has pending litigations which may impact its financial position. The pending litigations are disclosed in Note No. 30 of the Financial Statement.
  - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund (IEPF) by the Company.
  - d) (i) 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;





- (ii) 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 received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (viii) No Interim dividend or final dividend has been declared and/or paid by the company during the year.
- (ix) Based on our examination, which included test checks, the Company has **not** used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility.
- As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024
- (x) With respect to the other matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act as amended is not applicable to the company as no remuneration paid to the directors.

For Jayshree Bhandari & Co  
Chartered Accountants

(Firm Registration No. 332209E)



*Jayshree Bhandari*

Jayshree Bhandari  
Proprietor

(Membership No. 057755)

UDIN: 24057755BKDQUN8938

Place: Kolkata

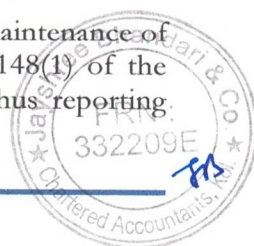
Date: 04.09.24



**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of VIDULA CHEMICALS & MANUFACTURING INDUSTRIES LIMITED on the accounts of the company for the year ended 31<sup>st</sup> March 2024)**

- i. (a)(A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.  
(a)(B) the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.  
(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.  
(c) The title deeds of immovable property are held in the name of the company.  
(d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.  
(e) No proceedings have been 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 thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- ii. The company does not maintain inventory hence, clause ii(a) of paragraph 3 of the said order is not applicable. During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.
- iii. During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- iv. The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- vi. According to the information and explanations provided by the management, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company, Thus reporting under clause 3(vi) of the order is not applicable to the Company.



vii. According to the information and explanations given to us, in respect of statutory dues:

- a) The Company has generally been regular in depositing undisputed statutory dues, including TDS, Goods and Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities
- b) According to the records of the Company, the dues of Income tax, sales tax, Goods and services tax, value added tax, Excise duty and customs duty which have not been deposited as on 31<sup>st</sup> March, 2024 on account of any disputes, are as follows:-

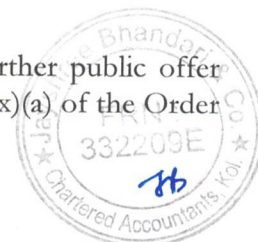
Name of the Statute	Nature of Dues	Amount (Rs. in thousands)	Period	Forum where dispute is pending
WB Sales Act, 1994	Sales Tax	603	AY 1995-96*	Appellate & Revisional Board
WB VAT, 2003	VAT	2,109	AY 2005-06*	Appellate & Revisional Board
CST Act, 1956	CST	291	AY 1995-96*	Appellate & Revisional Board
CST Act, 1956	CST	59	AY 2005-06*	Appellate & Revisional Board
Income Tax Act 1961	I.T	7,521	AY 2009-10#	CIT(A)
Income Tax Act 1961	I.T	55	AY 2010-11	Jurisdictional Assessing Officer

\* Submitted under West Bengal SOD Scheme 2020 and CST (2005-06) Form 2 received.

#Ld. CIT(A) disposed the appeal in favour of the company in 2014-15 but no effect given yet by the I.T department.

The claim of Kolkata Port Trust for Rs.5.67 lakhs lodged on the company has been stayed by the Hon'ble High Court, Calcutta. No update has been made available to us.

- viii. In our opinion and according to the information and explanations given to us, there is no transaction not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. The Company does not have any loans or borrowings from financial institutions, banks and any lender as on 31<sup>st</sup> March 2024 and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.







(b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and therefore the requirements of section 42 and section 62 of the Companies Act, 2013 are not applicable and hence reporting under clause 3 (x)(b) of the Order is not applicable to the Company.

- xi. (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

(b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As auditor, we did not receive any whistle-blower complaint during the year.

- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

- xiv. The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with it for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.





(d) As per the information and explanations received, the group does not have any CIC as part of the group.

- xvii. The company has not incurred cash loss in current financial year. However the company has incurred cash loss during the immediately preceding financial year.
- xviii. There has been no resignation of the previous statutory auditors during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation 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 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.
- xx. There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- xxi. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For Jayshree Bhandari & Co  
Chartered Accountants  
(Firm Registration No. 332209E)



*Jayshree Bhandari*

Jayshree Bhandari  
Proprietor  
(Membership No. 057755)  
UDIN: 24057755BKDQUN8938

Place: Kolkata

Date: 04.09.24



**Annexure -B to the Independent Auditor's Report**

**To the Members of Vidula Chemicals & Manufacturing Industries Limited**

**Report on the Internal Financial Controls Over Financial Reporting 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 **Vidula Chemicals & Manufacturing Industries Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the 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. 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, and 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 the 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 risk. 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.

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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 periods 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, to the best of our information and according to the explanations given to us, the Company has adequate internal financial control over financial reporting to commensurate to the size of the organization and the nature of business conducted by the company except for matters stated in **Basis for Qualified Opinion** of the Independent Auditors Report does not have any system driven internal financial control over financial reporting and such control were working effectively as at March 31, 2024.

For Jayshree Bhandari & Co  
Chartered Accountants  
(Firm Registration No. 332209E)



*Jayshree Bhandari*

Jayshree Bhandari  
Proprietor  
(Membership No. 057755)  
UDIN: 24057755BKDQUN8938

Place: Kolkata

Date: 04.09.24



# VIDULA CHEMICALS & MANUFACTURING INDUSTRIES LIMITED

7E Neelamber Building, 28B Shakespeare Sarani, Kolkata-700017

CIN - L24239WB1980PLC032554

BALANCE SHEET AS AT 31ST MARCH 2024

Amount in ₹ thousand

## I. EQUITY AND LIABILITIES

Notes As At 31st March 2024 As At 31st March 2023

### (1) Shareholders' funds

(a) Share capital	2	4,500.00	4,500.00
(b) Reserves and surplus	3	(10,362.08)	(10,542.61)
		<u>(5,862.08)</u>	<u>(6,042.61)</u>

### (2) Non-current liabilities

(a) Long term Borrowings	4	15,730.55	15,730.55
(b) Deferred Tax Liability	5	-	13.16
(c) Other Long term liabilities	6	79.04	107.62
(d) Long-term provisions	7	1,320.92	1,158.89
		<u>17,130.51</u>	<u>17,010.23</u>

### (3) Current liabilities

(a) Short-term borrowings			-
(a) Trade payables (other than micro enterprises and small enterprises)	8	2,278.12	378.86
(b) Other current liabilities	9	51.61	1,541.11
(c) Short-term provisions	10	302.91	462.91
		<u>2,632.64</u>	<u>2,382.88</u>

Total 13,901.07 13,350.49

## II. ASSETS

### (1) Non-current assets

(a) Property, Plant and Equipment and Intangible Assets			
(i) Tangible Assets	11	50.64	50.64
(ii) Intangible assets			
(iii) Capital work-in-progress			
(b) Non-current investments			
(c) Long-term loans and advances			
(d) Other non-current assets	12	9,731.99	9,653.69
		<u>9,782.63</u>	<u>9,704.33</u>

### (2) Current assets

(a) Current Investments			
(b) Inventories			
(c) Trade receivables	13	1,587.10	2,115.82
(d) Cash and cash equivalents	14	1,208.18	1,269.16
(e) Short-term loans and advances	15	1,323.16	261.18
(f) Other current assets			
		<u>4,118.44</u>	<u>3,646.16</u>

Total 13,901.07 13,350.49

### Summary of Significant Accounting Policies

1

The accompanying notes are an integral part of the Financial Statements

20-31

As per our report of even date

For Jayshree Bhandari & Co.

Chartered Accountants

Firm Regn. No. 332209E

(Jayshree Bhandari)

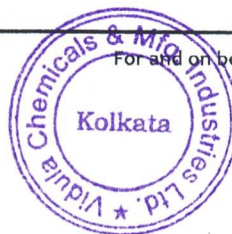
Proprietor

Membership No.: 057755

UDIN:24057755BKDQUN8938

Place : Kolkata

Date : 04.09.2024



For and on behalf of the Board of Directors

*S. Nath*

Sharmila Nath

(Director)

DIN: 07041921

*Sarad Priya Patjoshi*

Sarad Priya Patjoshi

(Director)

DIN: 06620290

# VIDULA CHEMICALS & MANUFACTURING INDUSTRIES LIMITED

7E Neelamber Building, 28B Shakespeare Sarani, Kolkata-700017

CIN - L24239WB1980PLC032554

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024

Amount in ₹ thousand

Particulars	Notes	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
I. Revenue from operations	16	4,372.61	4,069.98
II. Other income	17	178.47	30.70
III. Total Income (I + II)		4,551.08	4,100.67
IV. Expenses:			
Cost of materials consumed			-
Purchases of Stock-In-Trade			-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			-
Employee benefits expense			-
Finance costs			
Depreciation and amortisation expense	18	-	151.66
Other expenses	19	4,370.55	3,625.53
Total expenses		4,370.55	3,777.19
V. Profit / (Loss) before tax (III - IV)		180.53	323.49
VI. Tax expense :			
(1) Current tax		-	160.00
(2) Deferred tax		-	(29.74)
VII. Profit / (Loss) for the period (V - VI)		180.53	193.23
VIII. Earnings per equity share	20		
- Basic		0.40	0.43
- Diluted		0.40	0.43
(Nominal value of ₹ 10/- each)			
Summary of Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements	20-31		

As per our report of even date

For Jayshree Bhandari & Co.  
Chartered Accountants  
Firm Regn. No. 332209E

*Jayshree Bhandari*  
(Jayshree Bhandari)  
Proprietor  
Membership No.: 057755

UDIN:24057755BKDQUN8938  
Place : Kolkata  
Date : 04.09.2024



For and on behalf of the Board of Directors

*S. Nath*

Sharmila Nath  
(Director)  
DIN: 07041921

*Sarat Priya PatJoshi*

Sarat Priya PatJoshi  
(Director)  
DIN : 06620290



# VIDULA CHEMICALS & MANUFACTURING INDUSTRIES LIMITED

7E Neelamber Building, 28B Shakespeare Sarani, Kolkata-700017

CIN - L24239WB1980PLC032554

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

	Amount in ₹ thousand	
	For the year ended 31st March 2024	For the year ended 31st March 2023
<b>A. CASHFLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) before tax	180.53	323.49
Adjustment for:		
Depreciation	-	151.66
Deferred Tax Liability	(13)	-
Operating Profit before Working Capital Changes	167.37	475.15
<b>Movements In Working Capital :</b>		
Increase/(Decrease) in Trade Payables	1,899.26	(1,188.98)
Increase/(Decrease) in Other Current Liabilities	(1,489.50)	1,270.60
Increase/(Decrease) in Long- Term Provisions	162.02	-
Decrease/(Increase) in Other Non Current Assets	(78.30)	(714.79)
Decrease/(Increase) in Trade Receivables	528.72	628.32
Decrease/(Increase) in Inventories	-	-
Increase/(Decrease) in Short - Term Provisions	(160.00)	94.72
Decrease/(Increase) in Short-Term Loans and Advances	(1,061.99)	635.98
Cash generated from Operations/(used in) Operations	(32.41)	1,201.00
Direct Taxes Refund/(Paid) (Net)	-	(160.00)
Net Cash from Operating Activities	(32.41)	1,041.00
<b>B. CASHFLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	-	(37.28)
Sale of Fixed Assets		
Interest Received		
(Investment in) /Proceeds from Fixed Deposit		
Net Cash from Investing Activities		(37.28)
<b>C. CASHFLOW FROM FINANCING ACTIVITIES :</b>		
Repayment of Loan	(28.57)	
Interest paid		
Net Cash from Financing Activities	(28.57)	-
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(60.98)	1,003.72
Cash and Cash Equivalents at the beginning of the period	1,269.16	265.44
Cash and Cash Equivalents at the end of the period	1,208.18	1,269.16





# VIDULA CHEMICALS & MANUFACTURING INDUSTRIES LIMITED

CIN NO.- L24239WB1980PLC032554

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Components of Cash & Cash Equivalents	For the year ended 31st March 2024	For the year ended 31st March 2023
<b>Bank Balances</b>		
In Current Account	1,201.98	1,262.96
In Deposit Account		
<b>Cash On Hand</b>	6.20	6.20
<b>Cash and Cash Equivalents at the end of the period</b>	<b>1,208.18</b>	<b>1,269.16</b>

Note:

a) Previous year's figures have been regrouped / recasted wherever necessary.

b) The above Cashflow has been prepared under "Indirect Method" as prescribed under Accounting Standard 3 notified in Companies (Accounting Standards) Rules, 2014.

c) Cash & Cash Equivalents is after excluding the Fixed Deposits with Original Maturity for more than 12 months as applicable.

As per our report of even date

For Jayshree Bhandari & Co.  
Chartered Accountants  
Firm Regn. No. 332209E

(Jayshree Bhandari)

Proprietor

Membership No.: 057755

Place : Kolkata

Date: 04.09.2024

UDIN:24057755BKDQUN8938



*S. Nath*

Sharmila Nath

(Director)

DIN: 07041921



*Sarat Priya Patjoshi*

Sarat Priya Patjoshi

(Director)

DIN : 06620290

**VIDULA CHEMICALS AND MANUFACTURING INDUSTRIES LIMITED**

**(Annexed to and forming part of Balance Sheet as at 31<sup>st</sup> March, 2024 and Statement of Profit & Loss for the year ended on that date)**

**1. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES :**

**1. BASIS OF PREPARATION AND MEASUREMENT :**

**a) BASIS OF PREPARATION:**

The financial statements have been prepared in accordance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 and under historical cost convention on accrual basis. All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of operations, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

**b) KEY ACCOUNTING ESTIMATES AND JUDGEMENTS**

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively

**c) AMENDMENTS TO SCHEDULE III OF THE COMPANIES ACT, 2013**

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III

**2. SIGNIFICANT ACCOUNTING POLICIES :**

**a) PROPERTY, PLANT & EQUIPMENT**

Property, Plant and Equipment are stated at cost and other incidental expenses, less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable cost incurred in bringing the asset to its working condition for its intended use.



b) **DEPRECIATION**

Depreciation has been provided considering the useful life of the assets as per assets as prescribed in Schedule II to the Companies Act, 2013 on Straight Line Method. The company has capitalized assets with a value exceeding Rs 5000 These assets have been subject to depreciation at a rate of 100%

c) **REVENUE RECOGNITION:**

Income from Consultancy services is recognised on accrual basis.

Income from rent and maintenance charges is recognised on accrual basis.

d) **EMPLOYEE BENEFITS:**

The Company does not have any permanent employee on its payroll. All employees are contractual.

e) **EARNING PER SHARE :**

The earnings is ascertaining the company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post tax effect of any extra ordinary Items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

f) **TAXATION:**

Tax expense for the year, comprising current tax and deferred tax are included in determining the net profit for the year. Provision is made for the current tax based on tax liability computed in accordance with relevant tax rates and tax laws. Provision is made for deferred tax for timing differences arising between taxable income and accounting income at currently enacted or substantively enacted tax rates. Deferred tax assets (other than in situation of carry forward of losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

g) **PROVISIONS:**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates





**Vidula Chemicals & Manufacturing Industries Limited**  
**Notes to the Financial Statements as at 31st March 2024**  
Amount in ₹ thousand

2 : SHARE CAPITAL	For the year ended 31st March 2024	For the year ended 31st March 2023
<b>AUTHORIZED</b>		
8,00,000 Equity Shares of ₹ 10/- each	8,000	8,000
20,000 Redeemable Cumulative Preference Shares of Rs. 100/- each	2,000	2,000
<b>Total</b>	<b>10,000</b>	<b>10,000</b>
<b>ISSUED, SUBSCRIBED &amp; PAID-UP</b>		
4,50,000 Equity Shares of ₹ 10/- each fully paid up	4,500	4,500
<b>Total</b>	<b>4,500</b>	<b>4,500</b>

- a) The reconciliation of change/movements in number of shares outstanding at the beginning and at the end of the reporting period is given as under:

<b>i) Reconciliation of Equity Share of the company:</b>	No. of Shares	No. of Shares
Balance at the beginning of the year	450	4,500
Less: Share Bought back during the year (refer note f below)	-	-
Add: Share issued during the year	-	-
Balance at the end of the year	450	4,500
<b>ii) Reconciliation of Preference Share of the company:</b>	No. of Shares	No. of Shares
Balance at the beginning of the year	-	-
Add/ (Less): Issued during the year / (Redeemed during the year)	-	-
Balance at the end of the year	-	-

- b) **Terms/ rights attached to Equity Shares**

The Company has only one class of Equity Shares having a par value of ₹10/- per share. Each holder of Equity shares is entitled to one vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of Shareholders in the ensuing Annual General Meeting, except in case of Interim dividend. In the event of Liquidation, the equity shareholders are eligible to receive the remaining assets of the company after payment of all preferential amounts, in proportion of their shareholding.

- c) **Terms/ rights attached to Preference Shares**

The Company has only one class of Redeemable Preference Shares having a par value of ₹ 100/- per share which are not yet issued.

- d) The company does not have any Holding Company, ultimate Holding Company or Subsidiary Company.

- e) **Details of Shareholders holding more than 5% Shares in the Company**

Particulars	Nos.	As at 31st March 2024 % Holding in the class	Nos.	As at 31st March 2023 % Holding in the class
Equity Shares of ₹ 10/- each				
Kesoram Industries Ltd	44,750	9.94	44,750	9.94
Umang Commercial Company Private Limited (erstwhile Aditya Marketing & Manufacturing Private Limited)	44,615	9.91	44,615	9.91
Manjushree Khaitan	28,451	6.32	28,451	6.32

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

- f) **Aggregate Number of Equity Shares Bought back in years preceding the date of the Balance Sheet**

Particulars	2023-2024	2022-23
No. of Equity Shares of Rs. 10/- each bought back	-	-

- g) **Shareholding of Promoters (Equity Shares )**

S.No	Name of Promoters	As at 31 March 2024			As at 31st March 2023		
		No. of Shares	% of Total Shares	% Change during the year	No. of Shares	% of Total Shares	% Change during the year
1	Umang Commercial Company Private Limited (erstwhile Aditya Marketing & Manufacturing Private Limited)	44,615	9.914%	-	44,615	9.914%	-
2	Arvind C Dalala	1,100	0.244%	-	1,100	0.244%	-
3	Arvind Kumar Newar	300	0.067%	-	300	0.067%	-
4	Basant Kumar Birla	10,000	2.222%	-	10,000	2.222%	-
5	Birla Educational Institution	10,000	2.222%	-	10,000	2.222%	-
6	Kesoram Industries Limited	44,750	9.944%	-	44,750	9.944%	-
7	Manjushree Khaitan	28,451	6.322%	-	28,451	6.322%	-
8	Sushil A. Dalal	200	0.044%	-	200	0.044%	-
	Total Promoter Shareholding	1,39,416	30.981%		1,39,416	30.981%	
	Total no. of Equity shares issued	4,50,000			4,50,000		



Amount in ₹ thousand

3 : RESERVES AND SURPLUS	For the year ended 31st March 2024	For the year ended 31st March 2023
<b>a) Capital Reserve</b>		
- State Investment Subsidy		
Opening Balance	1,410.00	1,410.00
Add : transferred during the year		
Closing balance	1,410.00	1,410.00
- Profit on re-issue of forfeited shares		
Opening Balance	14.75	14.75
Add : transferred during the year		
Closing balance	14.75	14.75
<b>b) Other Reserves</b>		
Surplus / (Deficit) in the Statement of Profit & Loss		
Opening Balance	(11,967.36)	(12,160.59)
Profit / (Loss) for the year	180.53	193.23
Net Surplus / (Deficit) in the Statement of Profit & Loss	(11,786.83)	(11,967.36)
<b>Total (a+b+c)</b>	<b>(10,362.08)</b>	<b>(10,542.61)</b>

4 : DEFERRED TAX LIABILITY	For the year ended 31st March 2024	For the year ended 31st March 2023
<b>Deferred Tax Liabilities</b>		
On account of temporary differences in		
- Property, Plant and Equipment and Intangible Assets	-	13.16
	-	13.16
<b>Deferred Tax Assets</b>		
On account of temporary differences in		
- Provision for Doubtful Debts / Advances		
- Provision for Employee benefits and Expenses disallowed		
	-	-
<b>Net Deferred Tax Liability</b>	-	13.16
<b>Total</b>	-	13.16

5 : LONG TERM BORROWINGS	For the year ended 31st March 2024	For the year ended 31st March 2023
- Long Term Borrowing	15,730.55	15,730.55

6 : OTHER LONG TERM LIABILITIES	For the year ended 31st March 2024	For the year ended 31st March 2023
<b>Others</b>		
- Statutory Liabilities		
- Others	79.04	107.62
- Advance payables		
- Outstanding Liabilities		
- Long Term Borrowing		
<b>Total</b>	<b>79.04</b>	<b>107.62</b>

7 : LONG-TERM PROVISIONS	For the year ended 31st March 2024	For the year ended 31st March 2023
Provision for Employee Benefits	162.02	-
- Provision for Leave Encashments	52.99	52.99
- Provision for Bonus / Exgratia	482.16	482.16
- Provision for LTA Payables	2.82	2.82
- Employees' Full & Final Settlement	620.93	620.93
<b>Total</b>	<b>1,320.92</b>	<b>1,158.89</b>



**Vidula Chemicals & Manufacturing Industries Limited**  
**Notes to the Financials Statements as at 31st March'2024**

Amount in ₹ thousand

8 : TRADE PAYABLES	For the year ended 31st March 2024	For the year ended 31st March 2023
Trade Payables (Other than Micro enterprises and Small enterprises)	2278.12	378.86
<b>Total</b>	<b>2,278.12</b>	<b>378.86</b>

**Trade payables Ageing Schedule as on 31.03.2024**

Particulars	Outstanding for following periods from Due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1,959.72	-	-	318.40	2,278.12
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
<b>Total</b>	<b>1,959.72</b>	<b>-</b>	<b>-</b>	<b>318.40</b>	<b>2,278.12</b>

**Trade payables Ageing Schedule as on 31.03.2023**

Particulars	Outstanding for following periods from Due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	18.70	-	-	360.17	378.86
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
<b>Total</b>	<b>18.70</b>	<b>-</b>	<b>-</b>	<b>360.17</b>	<b>378.86</b>





Vidula Chemicals & Manufacturing Industries Limited  
Notes to the Financial Statements as at 31st March 2024

9 : OTHER CURRENT LIABILITIES	For the year ended 31st March 2024	For the year ended 31st March 2023
(a) Current maturities of Long term debt		
(b) Other Payables	-	184.043
(c) Statutory Liabilities	14.11	59.562
(d) Outstanding Liabilities	37.5	1297.5
Total	51.61	1,541.11

10 : SHORT-TERM PROVISIONS	For the year ended 31st March 2024	For the year ended 31st March 2023
Provision for Taxes	302.91	462.91
Total	302.91	462.91



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**VIDULA CHEMICALS & MANUFACTURING INDUSTRIES LIMITED.**

Notes to the Financial Statements as at 31st March 2024

**11. PROPERTY PLANT & EQUIPMENT- TANGIBLE ASSETS**

11. PROPERTY PLANT & EQUIPMENT- TANGIBLE ASSETS											
DESCRIPTION	GROSS BLOCK				DEPRECIATION				Amount in ₹ thousand		
	Cost as at 01.04.2023	Additions	Deduction	Total cost as at 31.03.2024	Accumulated Depreciation as at 01.04.2023	Depreciation for the Year 23-24	Deduction during the year	Adjustments in respect of impairment	Total Upto 31.03.2024	Net Block as at 31.03.2024	Net Block as at 31.03.2023
Building	787.65			787.65	776.70	-			776.70	10.95	10.95
Furniture & Fixture and office equipment	1,590.27	-		1,590.27	1,550.58	-	-		1,550.58	39.69	39.69
Plant and Machinery	155.60			155.60	155.60	-			155.60	-	-
TOTAL	2,533.52	-	-	2,533.52	2,482.88	-	-	-	2,482.88	50.64	50.64

**As at 31st March 2023**

As at 31st March 2023		GROSS BLOCK			DEPRECIATION				NET BLOCK		Amount in ₹ thousand
DESCRIPTION	Cost as at 01.04.2022	Additions	Deduction	Total cost as at 31.03.2023	Accumulated Depreciation as at 01.04.2022	Depreciation for the Year 22-23	Deduction during the year	Adjustments in respect of impairment	Total Upto 31.03.2023	Net Block as at 31.03.2023	Net Block as at 31.03.2022
Building	787.65			787.65	748.27	28.44			776.70	10.95	39.38
Furniture & Fixture and office equipment	1,552.98	37.28	-	1,590.27	1,455.95	94.63	-		1,550.58	39.69	97.03
Plant and Machinery	155.60			155.60	127.00	28.60			155.60	-	28.60
TOTAL	2,496.23	37.28	-	2,533.52	2,331.22	151.66	-	-	2,482.88	50.64	165.01



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13 : TRADE RECEIVABLES	Amount in ₹ thousand	
	For the year ended 31st March 2023	For the year ended 31st March 2024
Outstanding for a period exceeding six months Unsecured, Considered Good	1,025.50	797.58
Others	1,025.50	797.58
Less than six months	561.60	1,318.25
	561.60	1,318.25
Total	1,587.10	2,115.82

Details of Outstanding Trade Receivable as on 31.03.2024

Particulars	Outstanding for Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	561.60	374.40	651.10	-	-	1,587.10
(ii) Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables – considered doubtful	-	-	-	-	-	-
Gross Total Debtors	561.60	374.40	651.10	-	-	1,587.10
Less: Provision for Doubtful debts	-	-	-	-	-	-
Total	561.60	374.40	651.10	-	-	1,587.10

Details of Outstanding Trade Receivable as on 31.03.2023

Particulars	Outstanding for Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	1,318.25	374.40	423.18	-	-	2,115.83
(ii) Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables – considered doubtful	-	-	-	-	-	-
Gross Total Debtors	1,318.25	374.40	423.18	-	-	2,115.83
Less: Provision for Doubtful debts	-	-	-	-	-	-
Total	1,318.25	374.40	423.18	-	-	2,115.83



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**Vidula Chemicals & Manufacturing Industries Limited**  
**Notes to the Financial Statements as at 31st March 2024**

Amount in ₹ thousand

12 : OTHER NON-CURRENT ASSETS	For the year ended 31st March 2024	For the year ended 31st March 2023
Unsecured, Considered Good :		
Advance	8,683.95	8,719.94
Advance Income Tax	110.00	110.00
Sales Tax & Service Tax	47.36	47.36
Income Tax Deposit	890.68	776.39
<b>Total</b>	<b>9,731.99</b>	<b>9,653.69</b>

14 : CASH AND CASH EQUIVALENTS	For the year ended 31st March 2024	For the year ended 31st March 2023
Cash & Cash Equivalents		
Balances with Banks		
In Current Account	1,201.98	1,262.96
In Deposit Account ( Maturity Less than 3 Months)		
Cash On Hand	6.20	6.20
<b>Total</b>	<b>1,208.18</b>	<b>1,269.16</b>

15 : SHORT-TERM LOANS AND ADVANCES	For the year ended 31st March 2024	For the year ended 31st March 2023
Other (Unsecured , considered good)		
Payment of Tax		
- Tax Deducted at Source	276.88	261.18
- Other Advances	869.82	-
- Advance GST	176.46	-
<b>Total</b>	<b>1,323.16</b>	<b>261.18</b>

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**Vidula Chemicals & Manufacturing Industries Limited**  
Notes to the Financial Statements as at 31st March 2024

Amount in ₹ thousand

16 : REVENUE FROM OPERATIONS	For the year ended 31st March 2024	For the year ended 31st March 2023
<b>Sale of Services</b>		
Income from Office Rent	419.88	419.88
Income from Office Maintenance	900.12	900.12
Consultancy & Other Services	3,052.61	2,749.98
<b>Total</b>	<b>4,372.61</b>	<b>4,069.98</b>

17 : OTHER INCOME	For the year ended 31st March 2024	For the year ended 31st March 2023
Interest Income		
Interest on Income Tax Refund		-
Rent and Maintainance		
Income from Consultancy		
Sundry Balance Written back		
<b>Other Non-Operating Income</b>		
- Interest on Income Tax refund	4.92	12.19
- Miscellaneous Income	160.39	18.50
- Adjustment of Previous year	13	-
<b>Total</b>	<b>178.47</b>	<b>30.70</b>

18 : DEPRECIATION AND AMORTIZATION EXPENSES	For the year ended 31st March 2024	For the year ended 31st March 2023
Depreciation & Amortization	151.66	-
<b>Total</b>	<b>151.66</b>	<b>-</b>

19 : OTHER EXPENSES	For the year ended 31st March 2024	For the year ended 31st March 2023
Audit Fees	22.00	22.00
Repairs and Maintenance	-	-
Bank charges	0.12	0.12
Electric charges	42.11	45.11
Office Maintenance	100.08	118.70
Filing Fees	3.00	-
Miscellaneous Expenses	10.68	41.07
Insurance Premium	-	-
Professional Fees	72.30	116.05
Rates & Taxes	12.51	75.39
Service Charges	4,107.75	3,205.98
Subscription	-	1.10
<b>Total</b>	<b>4,370.55</b>	<b>3,625.53</b>

<b>As auditor:</b>		
Statutory audit	22.00	22.00
Limited review		
Certification (Mandatorily required to be done by Statutory auditor)		
In other capacity:		
Tax audit		
As management services (Specify nature):		
Other services (Specify nature)		
Certification (Other than those required to be done mandatorily by Statutory auditor)		
Group audit		
Reimbursement of expenses		
<b>Total</b>	<b>22.00</b>	<b>22.00</b>

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**Vidula Chemicals & Manufacturing Industries Limited**  
**Notes to the Financial Statements as at 31st March 2024**

**20. EARNINGS PER SHARE**

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Net Profit attributable to Equity Shareholders (Amount in ₹ thousand)	180.53	193.23
Weighted average number of Equity Share in issue (Nos)	4,50,000	4,50,000
Basic Earnings Per Equity Share of ₹10 each (RS.)	0.40	0.43

- 21** As per information available with the management there are no outstanding dues payable to Micro, Small & Medium Enterprises as defined under "Micro, Small & Medium Enterprises Development Act, 2006", nor any interest is paid / payable to them.

**Disclosure of the amounts due to the The Micro and Small Enterprises (On the basis of the information & records**

Particulars	2023-24 (Rs)	2022-23 (Rs)
(i) The principal amount and the interest due thereon remaining unpaid to any Micro/Small supplier. *Principal amount *Interest thereon	NIL NIL	NIL NIL
(ii) The interest paid by the buyer as above, along with the amount of payments made beyond the appointed date during each accounting year.	NIL	NIL
(iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL
(iv) The amount of interest accrued and remaining unpaid at the end each accounting year.	NIL	NIL
(v) The amount of further Interest remaining due and payable even in the succeeding year until such date when the interest dues as above are actually paid to the Small / Micro Enterprises	NIL	NIL



22 Previous year's figures have been regrouped/rearranged wherever necessary to conform to current years' presentation.

23 The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

24 **Additional Regulatory Information as required by Para Y of Part - I to Schedule III to the Companies Act, 2013:**

i) The company has not granted any loans or advances in the nature of loan to promoters, directors, KMP and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, which are repayable on demand or without specifying any terms or period of repayment during the current and the previous year. Accordingly disclosures under this para is not applicable.

ii) **Capital work-in-progress (CWIP) ageing schedule/completion schedule**

**A. For Capital work-in-progress, the ageing schedule is given below As at 31.03.2024:**

CWIP	Amount in CWIP for a period			
	Less than one year	1 - 2 years	2 - 3 years	More than 3 years
Project in Progress:	-	-	-	-

**B. For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, the completion schedule is given below As at 31.03.2023:**

CWIP	Amount in CWIP for Period			
	Less than one year	1 - 2 years	2 - 3 years	More than 3 years
Project in progress:				
Project Temporarily Suspended:	-	-	-	-

**Capital work-in-progress (CWIP) ageing schedule/completion schedule**

**A. For Capital work-in-progress, the ageing schedule is given below As at 31.03.2024:**

CWIP	Amount in CWIP for a period			
	Less than one year	1 - 2 years	2 - 3 years	More than 3 years
Project in Progress:	-	-	-	-

**B. For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, the completion schedule is given below As at 31.03.2023:**

CWIP	Amount in CWIP for a period			
	Less than one year	1 - 2 years	2 - 3 years	More than 3 years
Project in progress:				
Project Temporarily Suspended:	-	-	-	-



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- iii) The company does not have any intangible asset under development as on 31.03.2024 as well as on 31.03.2023. Accordingly disclosure under this para is not applicable.
- iv) There has been no proceeding initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and the rules made thereunder during current and previous year. Accordingly disclosures under this para is not applicable.
- v) The company does not have any borrowings from banks or financial institutions on the basis of security of current assets during the current and previous year . Accordingly disclosures under this para is not applicable.
- vi) The company has not been declared as wilful defaulter by any bank or financial institution or other lender during the current and previous year. Accordingly disclosures under this para is not applicable.
- vii) The company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the current and previous year. Accordingly disclosures under this para is not applicable.
- viii) There are no charges or satisfaction pending for registration with the Registrar of Companies beyond the statutory period during the current and previous year. Accordingly disclosures under this para is not required.
- ix) The company does not have any subsidiary during the current and previous year and accordingly compliance with number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on Number of Layers) Rules, 2017 is not applicable.





**Vidula Chemicals & Manufacturing Industries Limited**  
**Notes to the Financial Statements as at 31st March 2024**

**25 Related party disclosures (where transactions have taken place)**

- (i) Key management personnel:
- (1) Deepak Kumar Sharma
  - (2) Sharmila Nath
  - (3) Sarat Priya Patjoshi
  - (4) Keshav Chhetri

- (ii) Relatives of KMP/ Other Directors

- (iii) Associates & Enterprises where Key Management Personnel and their relative have significant influence:

Related party relationship in terms of AS-18-“Related Party Disclosures” have been identified by the management and relied upon by the Auditors. There are no related parties where control exists in terms of AS-18.

- (iv) The following transactions were carried out with the related parties in the ordinary course of business:

NATURE OF TRANSACTION	Key Management Personnel	Relatives of KMP/ Other Directors	Associates & Enterprises where key management personnel have significant influence
Sales	-	-	-
Purchases	-	-	-
Rent	-	-	-
salary	-	-	-
Shares Related	-	-	-
Total	-	-	-

**26 CAPITAL COMMITMENTS**

Particulars	As at 31.03.2023	As at 31.03.2022
(a) Estimated amount of Contracts remaining to be executed on Capital account and not provided (Net of advance).	-	-



*S. Nath*  
Sharmila Nath  
(Director)  
DIN: 07041921



*Sarat Priya Patjoshi*  
Sarat Priya Patjoshi  
(Director)  
DIN : 06620290



**Vidula Chemicals & Manufacturing Industries Limited**  
**Notes to the Financial Statements as at 31st March 2024**

**27 ACCOUNTING RATIOS**

S.no	Ratio	Numerator	Denominator	2023-2024	2022-2023	Change in Ratio	Reason for variance more than 25%
a	Current Ratio	Current Assets = Inventories + Current Investment + Trade Receivable + Cash & Cash Equivalents + Other Current Assets + Contract Assets + Assets held for Sale	Current Liability = Short term borrowings + Trade Payables + Other financial Liability+ Current tax (Liabilities) + Contract Liabilities+ Provisions + Other Current Liability	1.56	1.53	2.24%	
b	Debt-Equity Ratio	Debt= long term borrowing + Short-term borrowings	Equity= Share capital + Reserve and Surplus	(3.07)	(2.67)	15.23%	
c	Debt Service Coverage Ratio	Net Operating Income= Net profit after taxes + Non-cash operating expenses + finance cost	Debt Service = Interest & Lease Payments + Principal Repayments	0.01	0.02	-47.65%	Due to decrease in profit
d	Return on Equity Ratio	Net Income= Net Profits after taxes – Preference Dividend	Shareholder's Equity	(0.03)	(0.02)	93.86%	Due to decrease in profit
e	Inventory Turnover Ratio	Cost of Goods Sold	(Opening Inventory + Closing Inventory) /2	N.A.	N.A.	N.A.	
f	Trade Receivable Turnover Ratio	Net Credit Sales	(Opening Trade Receivables + Closing Trade Receivables) /2	2.02	3.85	-47.52%	Due to increase in turnover and decrease in receivables
g	Trade Payables Turnover Ratio	Net Credit Purchases	(Opening Trade Payables + Closing Trade Payables) /2	N.A.	N.A.	N.A.	
h	Net Capital Turnover Ratio	Revenue	Average Working Capital= Average of Current assets – Current Liabilities	2.94	3.22	-8.65%	
i	Net Profit Ratio	Net Profit	Net Sales	0.04	0.05	-15.82%	
j	Return on Capital Employed	EBIT= Earnings before interest and taxes+Finance Costs	Capital Employed= Total Assets - Current Liability	0.03	0.06	-46.07%	On account of increased turnover but underutilisation of working capital
k	Return on Investment	Net Profit	Net Investment= Net Equity	(0.03)	(0.03)	-3.69%	



**28 Additional disclosure**

No Scheme of Arrangements has been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 during the current and previous year. Accordingly disclosures under this para is not applicable.

a.

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) during the current and previous year with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

(i) 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

b. (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) during the current and previous year with the understanding (whether recorded in writing or otherwise) that the company shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**29 Additional Regulatory Information as required by Para 5 (ix) to (xi) of Part - II to Schedule III to the Companies Act, 2013:**

- a. There are no transactions not recorded in the books of accounts that has been surrendered or disclosed as income in the books of account during the current and previous year in the tax assessment under the Income Tax Act, 1961.
- b. The Company is not covered under Section 135 of the Companies Act, 2013. Accordingly disclosures in regard to CSR activities is not applicable.
- c. The Company has not traded or invested in Crypto Currency or Virtual Currency during the current and previous financial year and therefore, the disclosures as sought is not applicable.





Vidula Chemicals & Manufacturing Industries Limited  
Notes to financial statement as on 31st March 2024

**30 CONTINGENT LIABILITIES & COMMITMENTS TO THE EXTENT NOT PROVIDED FOR:**

S.no	Particulars	Amount in ₹ thousand	
		For the year ended 31 March, 2024	For the year ended 31 March, 2023
1	Claims against the company not acknowledged as debt -The claim of Kolkata Port Trust for Rs.5.67 lakhs lodged on the company has been stayed by the Hon'ble High Court, Calcutta.	567	567
2	Guarantees	-	-
3	Other money for which the company is contingently liable		
i)	WB SALES ACT 1994 (For AY 1995-96) pending at Appealate and Revisionary board	603	603
ii)	VAT WB VAT 2003 (for AY 2005-06)- Opted under West Bengal SOD Scheme 2020	2,109	2,109
iii)	CST ACT 1956 (For AY 1995-96) pending at Appealate and revisionary Board	291	291
iv)	CST ACT 1956 (For AY 2005-06) pending at Appealate and revisionary Board	59	59
v)	Income Tax Act 1961 (For AY 2009-10) pending at CIT Appeals	7,521	7,521
vi)	Income Tax Act 1961 (For AY 2010-11) pending at AO	55	55
4	Estimated amount of contracts remaining to be executed on	-	-
5	Uncalled liability on shares and other investments partly paid	-	-
6	Other commitments (specify nature)	-	-
	<b>Total</b>	<b>11,205</b>	<b>11,205</b>

**31 Additional Information**

- i) The company has put an efforts to obtain Balance reconciliation from group companies and other parties as on 31st March,2024. The Company is also in the process of reconciling balance from creditors /companies, from whom loan has been availed.
- ii) Although the company has accumulated losses and its network has been completely eroded, the management intends to revive the company. Consequently the company has made operational profit in the previous years and the management is also anticipating profit in the next financial year. Accordingly, the financial statements have been prepared under Going Concern Basis.
- iii) Previous year's figures have been regrouped & rearranged wherever considered necessary.



*S. Nath*  
Sharmila Nath  
(Director)  
DIN: 07041921



*S. Priya Patjoshi*  
Sarat Priya Patjoshi  
(Director)  
DIN : 06620290

