

CHAMPDANY CONSTRUCTIONS LIMITED

ANNUAL ACCOUNTS

2016-2017

CHAMPDANY CONSTRUCTIONS LTD

DIRECTORS' REPORT

FOR THE FINANCIAL YEAR 2016-2017

To,

The Members,

Your Directors have pleasure in presenting their 23rd Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2017.

Financial Highlights

During the year under review, performance of your company was as under:

Particulars	(Rupees in lacs)	
	Year ended 31 st March 2017	Year ended 31 st March 2016
Turnover	23.44	18.05
Profit/(Loss) before taxation	0.36	(4.85)
Less: Tax Expense	0.01	0
Profit/(Loss) after tax	0.35	(4.85)
Add: Balance B/F from the previous year	27.65	32.50
CLOSING BALANCE	28.00	27.65

Operations

Profit after tax for the year is Rs 0.35 lacs as compared to loss of Rs 4.85 lacs in the previous year.

Dividend

Your Directors regret their inability to declare any dividend for the financial year under review due to inadequate profit.

Directors

Mr. Sunil Kumar Acharya, Director of the Company retires by rotation and being eligible, has offered himself for re-appointment.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) In preparation of the Annual Accounts, for the year ended March 31, 2017, the applicable accounting standards have been followed and there are no material departures from the same;
- b) the Directors have been selected such accounting policies 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 as on March 31, 2017 and of the PROFIT of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the Annual Accounts of the Company 'on a going concern' basis. and
- e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of report

No material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of report

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future

No significant and material orders were passed by the Regulators for or against the company during the year under review.

Statutory Auditors

M/s. Mookerjee Banerjee & Co Chartered Accountants, Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

They have confirmed their eligibility to the effect that their appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for reappointment.

Auditors' Report

There was no qualification, reservations or adverse remarks made by the Auditors in their Report.

Extract of Annual Return

The extract of Annual Return as provided under sub section (3) of sec 92 of the Companies Act 2013, in format MGT -9, for the Financial Year 2016-17 has been enclosed with this report.

Number of Board Meetings

During the Financial Year 2016-2017, four Board of Directors Meetings were duly convened and held on 20 05 16, 28 07 16, 28 10 16 and 27 01 17.

Risk Management Policy

Your company has established a Risk Management Mechanism to manage significant risk faced by your company. The mechanism has been strengthened from time to time with a view to manage risk in the more structured way as an integral part of decision making process.

Internal Financial Control

The company has in place Internal Financial Control Systems, commensurate with the size and complexity of its operations to ensure proper recording of financial and operational and compliance of various internal controls and other regulatory and statutory compliances.

Particulars of Advances/ investments outstanding during the financial year.

Particulars of Advances/ investments outstanding during the financial year are given in the notes to the financial statements. There was no loans / guarantee/ outstanding during the financial year.

Particulars of contracts or arrangements made with related parties

All transactions entered into with the related party- holding company as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on arm lengths basis and do not attract the provisions of section 188 of the Companies Act, 2013.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The particulars required U/s.134 (3) (m) of the Companies Act, 2013 are not applicable to the Company.

Particulars of Employees


There was no employee in receipt of remuneration exceeding the limit under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers for their support.

Place: Kolkata
Date : 20 05 2017

SP

For and on behalf of the Board of Directors

Director
(Jayant Pujara)


Director
(Mrinal Kanti Roy)

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2017
*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]*

I. REGISTRATION AND OTHER DETAILS:

- (i) CIN:- U17232WB1993PLC061248
(ii) Registration Date 27 12 1993
Champdany
(iii) Name of the Company Constructions Ltd.,
(iv) Category / Sub-Category of the Company Limited Company
33, Chittaranjan Avenue,
Kolkata-700 012
Tel:2237-7880
(v) Address of the Registered office and contact details
(vi) Whether listed company Yes / No No
(vii) Name, Address and Contact details of Registrar and Transfer Agent, if any Nil

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY Real Estate

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	NA		
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	AI Champdany Industries Ltd.	L51909WB1917PL C002767	Holding	100%	2(46)
2					

(ii) Shareholding of Promoters

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	AI Champdany Industries Ltd.	8101959	100	-	8101959	100	-	-
2								-
3								-
4								-
5								-

(iii) Change in Promoters' Shareholding (please specify, if there is no change) - No change

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shares holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
	At the end of the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NOT APPLICABLE

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Shares holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	-	-	-	-

(v) Shareholding of Directors and Key Managerial Personnel:
Not Applicable

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	As per separate sheet attached			
	Date wise Increase / Decrease in Shares holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
	At the end of the year (or on the date of separation, if separated during the year)				

V. INDEBTEDNESS- NA

Indebtedness of the Company including interest outstanding / accrued but not for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount				
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in indebtedness during the financial year				
Addition				
Reduction				
Net Change				
Indebtedness at the end of the financial year				
(i) Principal Amount				
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL - NA

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act,1961		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission		
	as % of profit		
	others, specify...		
5	Others, please specify...		
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to other directors

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	3. Independent Directors					
	Fee for attending board committee meeting					
	Commission					
	Others, please specify					
	Total (1)					
	4 Other Non-Executive					
	Fee for attending board committee meeting					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)-(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD. NIL.

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others, specify...				
5	Others, please specify...				
	Total				

VII. PENALTIES/ PUNISHMENT/COMPOUNDING OF OFFENCES: NO

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment /Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					

INDEPENDENT AUDITOR'S REPORT

CHAMPDANY CONSTRUCTIONS LIMITED
Report on the Financial Statements

We have audited the accompanying financial statements of CHAMPDANY CONSTRUCTIONS LIMITED which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility 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 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

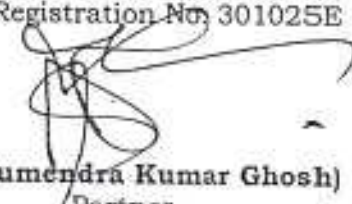
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) 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.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.



- (f) As required by the Companies (Auditor's Report) Order, 2016, we give an Annexure A to this report stating our comments against the various points mentioned therein.
- (g) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B. Our report express an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial control over financial reporting.
- (h) The Company has provided requisite disclosures in Note No 17 to the Financial Statements as dealings in "Specified Banks Notes" during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with books of accounts maintained by the Company.



For **Mookerjee Banerjee & Co.,**
Chartered Accountants,
Firm Registration No. 301025E


(CA Soumendran Kumar Ghosh)
Partner
Membership No. 050114

Place: Kolkata
Date: 20th May, 2017

Annexure A to Independent Auditors' Report as referred to paragraph (f) therein

		Auditors Remarks
(i)	(a)	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets; Yes
	(b)	Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account; The company does not have any fixed assets other than Land and Building.
	(c)	Whether title deeds of immovable properties are held in the name of the company. If not, provide details thereof. The Company acquired the immovable properties from A I Champdany Industries Ltd. its Holding Company, for which necessary papers have been verified by us.
(ii)		Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, how they have been dealt with in the books of account; No inventory, hence not applicable.
(iii)		Whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered by clause (76) of Section 2 of the Companies Act, 2013. If so, No
	(a)	Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest; Not applicable.
	(b)	Whether receipt of the principal amount and interest are regular. If not provide details thereof; and Not applicable.
	(c)	If overdue amount is more than rupees five lakhs, whether reasonable steps have been taken by Not applicable.



		the company for recovery of the principal and interest;	
(iv)		In respect of loans, investments and guarantees, whether provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof.	Yes
(v)		In case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The company has not accepted any deposits from the public hence not applicable.
(vi)		Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained;	Not applicable.
(vii)	(a)	Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated	<ol style="list-style-type: none"> 1. Payment of Municipal tax amounting to Rs. 604,640/- remains outstanding as on 31st March, 2017. 2. Service Tax amount of Rs. 2,82,766/- is outstanding as on 31st March 2017.



	by the auditors.	
(b)	Whether dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	No dispute hence not applicable.
(viii)	Whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported (in case of banks and financial institutions, lender wise details to be provided).	No
(ix)	Whether moneys raised by way of public issue/follow-on offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays/default and subsequent rectification, if any, as may be applicable, be reported;	Not applicable.
(x)	Whether any fraud by the company or any fraud on the Company by its officers/employees has been noticed or reported during the year, If yes, the nature and the amount involved be indicated.	No
(xi)	Whether managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	No remuneration paid to or provided for Directors other than fees payable to attend the Board meetings.



(xii)	Whether the Nidhi Company has complied with the Net Owned Fund in the ratio of 1.20 to meet out the liability and whether the Nidhi Company is maintaining 10% liquid assets to meet out the unencumbered liability.	Not applicable.
(xiii)	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013.	Yes
(xiv)	Whether the company has made any preferential allotment/private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 of the Companies Act, 2013 have been complied and the amount raised have been used for the purposes for which the funds were raised, If not, provide details thereof.	No
(xv)	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether provisions of Section 192 of Companies Act, 2013 have been complied with.	No



For Mookerjee Banerjee & Co.,
Chartered Accountants
Firm's Registration-301025E

CA Soumendran Kumar Ghosh
Partner
Membership number: 050114

Place: Kolkata
Date: 20th May, 2017

ANNEXURE 'B' TO INDEPENDENT AUDITORS' REPORT

Referred to in point no. (g) of the Independent Auditors' Report of even date to the members of Champdany Constructions Limited on the standalone financial statements for the year ended March 31, 2017.

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Act.

1. We have audited the internal financial controls over financial reporting of Champdany Constructions Limited ("the Company") as at March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal financial Controls

2. 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 Accounts of India (ICA). 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 Act.

Auditors' Responsibility

3. 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") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. 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.

4. 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.
5. 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

6. 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 default, 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 authorizations of management and directors of the company; and



- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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

7. 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

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017 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.



Place : Kolkata
Date : 20th May, 2017

For Mookerjee Banerjee & Co.
Chartered Accountants
Firm's Registration Number 301025E

CA Soumendra Kumar Ghosh
Partner
Membership Number : 050114

Chamodany Constructions Limited
Balance Sheet as at 31 March, 2017

Amount in Rupees

Particulars		Note No.	As at 31 March, 2017		As at 31 March, 2016	
A EQUITY AND LIABILITIES :-						
1 Shareholders' funds						
	(a) Share capital	2	81,019,590		81,019,590	
	(b) Reserves and surplus	3	2,799,736		2,764,921	
				83,819,326		83,784,511
2 Current liabilities						
	(a) Other current liabilities	4	4,408,290	4,408,290	807,616	807,616
	TOTAL (1+2)			88,227,616		84,592,127
B ASSETS :-						
1 Non-current assets						
	(a) Fixed assets	5				
	(i) Tangible assets		82,420,252		82,859,224	
	(b) Non-current investments	6	195,000		195,000	
	(c) Other non-current assets	7	210,000		315,000	
				82,825,252		83,369,224
2 Current assets						
	(a) Trade receivable	8	282,766		873,932	
	(b) Cash and cash equivalents	9	4,566,985		26,441	
	(c) Short-term loans and advances	10	438,742		244,448	
	(d) Other current assets	11	113,871		78,082	
				5,402,364		1,222,903
	TOTAL (1+2)			88,227,616		84,592,127
	Significant Accounting Policies	1				
	Accompanying notes form integral part of the financial statements					

In terms of our report of even date,

For **Mookerjee Banerjee & Co.**
 Chartered Accountants
 (Firm Registration No 301025E)

(CA Soumendra Kumar Ghosh)
 Partner
 Membership No 050114



For and on behalf of the Board

(JAYANT PUJARA)
 Director

(MRINAL KANTI ROY)
 Director

Place : Kolkata
 Date : 20th May, 2017

Place : Kolkata
 Date : 20th May, 2017

Champdany Constructions Limited
Statement of Profit and Loss for the year ended 31 March, 2017

Particulars	Note No.	Amount in Rupees	
		2016-2017	2015-2016
1. Revenue from Operations	12		
2. Other Income	13	1,885,102	
3. Total Revenue (1+2)		458,904	1,804,685
		2,344,006	1,804,685
4. Expenses:			
a). Depreciation & amortisation expense	5	438,972	438,972
b). Other Expenses	14	1,868,770	1,851,379
Total Expenses (Sub total 4)		2,307,742	2,290,351
5. Profit before tax (3-4)		36,264	(485,666)
6. Tax expenses:			
a). Current tax			
b). Adjustment of Income tax for earlier year		1,449	
7. Profit / (Loss) for the year (5-6)		1,449	
		34,815	(485,666)
8. Earnings as per equity share:	16		
a). Basic		0.00	(0.06)
b). Diluted		0.00	(0.06)

In terms of our report of even date,

For Mookerjee Banerjee & Co.
Chartered Accountants
(Firm Registration No 301025E)

(CA Soumendhra Kumar Ghosh)
Partner
Membership No 050114



For and on behalf of the Board

(JAYANT PUJARA)
Director

(MRINAL KANTI ROY)
Director

Place : Kolkata
Date : 20th May, 2017

Place : Kolkata
Date : 20th May, 2017

Champdany Constructions Limited

Cash Flow Statement For the year ended 31st. March 2017

		Amount in Rupees	
		2016-2017	2015-2016
A.	Cash Flow from Operating Activities		
	Net profit/(loss) before tax	36,264	(485,666)
	Adjusted for :		
	Depreciation	438,972	438,972
	Amortisation of Authorised Capital	105,000	105,000
	Operating Profit before working capital changes	<u>580,236</u>	<u>58,306</u>
	Adjusted for :		
	(Increase)/decrease in Receivable, Loans & Advance	361,083	1,770,220
	Increase/(decrease) in other Current Liabilities	3,600,674	(1,809,522)
	Cash generated from operations	4,541,993	19,004
	Direct taxes	1,449	-
	Net Cash from Operating Activities (A)	<u>4,540,544</u>	<u>19,004</u>
B.	Cash Flow from Investing Activities		
	Purchase of Fixed Assets	-	-
	Net Cash from Investing Activities (B)	<u>-</u>	<u>-</u>
C.	Cash Flow from Financing Activities		
	Interim Dividend Paid	-	-
	Net Cash (used) in Financing Activities (C)	<u>-</u>	<u>-</u>
	Net increase/(decrease) in Cash or Cash Equivalents (A+B+C)	<u>4,540,544</u>	<u>19,004</u>
	Cash and Cash Equivalents (Opening Balance)	26,441	7,437
	Cash and Cash Equivalents (Closing Balance)	<u>4,566,985</u>	<u>26,441</u>

For Mookerjee Banerjee & Co.
Chartered Accountants
(Firm Registration No 304025E)

(CA Soumendhra Kumar Ghosh)
Partner
Membership No. 050114



For and on behalf of the Board


(JAYANT PUJARA)
Directors


(MRINAL KANTI ROY)
Directors

Place : Kolkata
Date : 20th May, 2017

Place : Kolkata
Date : 20th May, 2017

Champdany Constructions Limited

Notes to the financial statements

1. Significant Accounting Policies

1.1 Basis of Preparation of Financial Statements :

The financial statements have been prepared on a going concern basis under the historical cost convention, and generally accepted accounting principles in India and the provisions of the Companies Act, to the extent applicable for preparation of these financial statements

1.2 Fixed Assets and Depreciation :

a) Fixed assets are considered at their original cost of acquisition including incidental expenses and depreciation on building has been provided on straight line method.

b) Building held for earning rental income has been included in Fixed Assets and not treated as investment property.

1.3 Investments

Investments are shown at cost.

1.4 Taxes on Income :

Current Tax is determined on the amount of tax payable in respect of taxable income for the period, considering the provisions of the Income Tax Act 1961.

Deferred Tax has not been considered

1.5 Earning per Share :

Earning per Equity Share (basic/diluted) is arrived at based on net profit/loss after tax to basic/weighted average number of Equity Shares.

2. Share Capital

	Face Value	2016-2017		Amount in Rupees 2015-2016	
		No of Shares	Value	No of Shares	Value
2.1 <u>Authorised :</u>					
Equity shares -	10	22,000,000	<u>220,000,000</u>	22,000,000	<u>220,000,000</u>
2.2 <u>Issued, Subscribed and Paid-up</u>					
Equity Shares					
Fully paid up -	10	8,101,959	<u>81,019,590</u>	8,101,959	<u>81,019,590</u>
			<u>81,019,590</u>		<u>81,019,590</u>

All the shares are held by the holding company AI Champdany Industries Ltd. and out of the same 80,51,879 equity shares have been allotted as fully paid up being the consideration for transfer of Rampur Texpro Unit of Holding company AI Champdany Industries Ltd duly approved by the shareholders, without payment received in cash.

2.3 Reconciliation of Number of Shares

	No of Shares	Value	No of Shares	Value
Outstanding as at 1st April, 2016	8,101,959	81,019,590	8,101,959	81,019,590
Issued and Allotted during the previous year	-	-	-	-
Outstanding as at 31st March 2017	8,101,959	81,019,590	8,101,959	81,019,590

2.4 Shareholders holding more than 5 % Shares in the

	No of Shares	No of Shares
A.I. Champdany Industries Ltd.	8,101,959	8,101,959



Champdany Constructions Limited

	2016-2017		Amount in Rupees 2015-2016	
3. Reserves and Surplus				
Surplus / (deficit):				
Opening Balance -	2,764,921		3,250,587	
Add: Profit/(Loss) for the year -	<u>34,815</u>	2,799,736	<u>(485,666)</u>	2,764,921
		<u>2,799,736</u>		<u>2,764,921</u>
4. Other Current Liabilities				
Advance for Raw Jute Purchase		-		139,002
Sundry Creditors for Expenses		750,734		668,614
Duty & Taxes		282,766		-
Security Deposit		2,540,790		-
Advance from Customer		834,000		-
		<u>4,408,290</u>		<u>807,616</u>



Champdany Constructions Limited

5 Fixed Assets:

Sl	Particulars of Assets	Gross Block			Depreciation / Amortisation			Net Block	
		Gross Cost/ Value as on 01.04.16	Addition	Deduction/ Adjustment as on 31.03.17	Total as on 01.04.16	Deduction/ Adjustment for the year	Total as on 31.03.17	W.D.V as on 31.03.17	W.D.V as on 31.03.16
i)	Tangible Assets								
	Land	58,128,400	-	-	-	-	-	58,128,400	58,128,400
	Building (At Rampur, Budge Budge Tank Road South 24 Parganas)	27,747,153	-	-	3,016,329	438,972	3,455,301	24,287,352	24,730,824
	Total:	85,875,553	-	-	3,016,329	438,972	3,455,301	82,420,252	82,859,224
ii)	Intangible Assets								
iii)	Capital Work-in-progress	-	-	-	-	-	-	-	-
iv)	Intangible assets under Development	-	-	-	-	-	-	-	-
	Grand Total (i+ii+iii+iv)	85,875,553	-	-	3,016,329	438,972	3,455,301	82,420,252	82,859,224
	Previous year	85,875,553	-	-	2,577,357	438,972	3,016,329	82,859,224	83,298,196



Champdany Constructions Limited**Amount in Rupees****2016-2017****2015-2016****6. Non-Current-Investment (held at cost unless stated otherwise)****6.1 Other investment:**

Investment in fully paid equity shares

	Face Value	Qty	Amount	Qty	Amount
Circus Avenue Properties Private Ltd.	10	2500	25,000	2500	25,000
Coopers Capital Markets Ltd.	100	1000	100,000	1000	100,000
Eastern Services Ltd.	10	2500	25,000	2500	25,000
Libra Transport Ltd.	100	200	20,000	200	20,000
National Electronics Private Ltd.	100	250	25,000	250	25,000
			195,000		195,000

6.2 Break up value of shares of National Electronics Pvt. Ltd. as on 31-03-2016 was negative for which diminution in the value of investments has not been considered.

7. Other Non-Current Assets

Miscellaneous Expenditure

Filing Fees with ROC for increase in Authorised Share Capital	315,000	420,000
Less : Written Off	105,000	105,000
	210,000	315,000

8. Trade receivable

(Unsecured, considered good)

Dubts Due over six months	-	286,966
Debts Due within six months	282,766	586,966
	282,766	873,932

9. Cash & Cash Equivalents

Balances with banks

Cash-in-Hand

	4,565,825	25,037
	1,160	1,404
Total	4,566,985	26,441

10. Short term Loans & Advances

10.1 (Unsecured, considered good)

i) Income Tax Advance (TDS Rs. 2,30,294/- prev year Rs.36,000/-)

ii) Mat Credit Entitlement

	230,294	36,000
	208,448	208,448
Total	438,742	244,448

10.2 TDS account is not reconciled with 26AS

11. Other current assets

(Unsecured, considered good)

i) Security Deposit

	113,871	78,082
Total	113,871	78,082



Champdany Constructions Limited

Amount in Rupees

12. Revenue from Operation:

Occupation & Service Charges

2016-2017

2015-2016

1,885,102

-

Total 1,885,102-**13. Other Income**

Other Service Charges

450,000

-

Compensations received

1,800,000 R

Interest on Security Deposit (CESC)

-

4,885

Interest on I.T. Refund

1,208

-

Liabilities no longer required written back

7,696

-

Total 458,9041,804,685**14. Other Expenses**

Audit Fees

6,000

5,620

Director Fees

3,000

3,000

Electricity Charges

494,123

478,693

Insurance

52,871

46,716

Rates & Taxes

-

306,820

Professional Service Charges

28,033

98,918

Rent

1,200

1,200

Security Service Charges

833,378

755,831

Telephone Charges

-

1,566

Bank Charges

356

526

Conveyance

15,443

19,176

Filling Fees

4,200

1,800

Repair & Maintenance Charges

231,480

-

Miscellaneous Expenses

6,666

7,601

Printing & Stationery

44

506

Staff Welfare

12,534

18,406

Amortization of Expenses relating to Increase of Authorised Capital

105,000

105,000

Advance Written off

74,442

-

Total 1,868,7701,851,379**Related party Disclosures (AS 17)**

a) i) Holding Company – A.I. Champdany Industries Limited

ii) Transactions with Related Parties during the year:

Nature of transactions:

Sale of Raw Jute

Interest Free Advance/ Refunded

Receivable amount as on 31.03.2017

2,669,467

b) There are no joint ventures of the company.



Champdany Constructions Limited

	Amount in Rupees	
	2016-2017	2015-2016
16. Earnings Per Share (AS 20)		
Profit(Loss) after Taxation -	34,815	(485,666)
Number of Equity Shares		
(Nominal value of each shares of Rs. 10/-) -	8,101,959	8,101,959
Basic and diluted earnings per Share -	0.004	(0.06)

17. There was no dealings in "Specified Banks Notes" during the period from 08/11/2016 to 30/12/2016

18. Previous year's figures have been regrouped/rearranged wherever necessary.

As for our report of even date

For **Mookerjee Banerjee & Co.**

Chartered Accountants

(Firm Registration No. 301025E)

(CA Soumendra Kumar Ghosh)

Partner

Membership No. 050114



Place : Kolkata

Date : 20th May, 2017

For and on behalf of the Board

(JAYANT PUJARA)
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(MRINAL KANTI ROY)
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