

CHAMPDANY CONSTRUCTIONS LIMITED
DIRECTORS' REPORT

To the shareholders

Your Directors are pleased to present the Annual Report of your Company and the Company's Audited Financial Statements for the financial year ended **31st March 2019**.

Financial Highlights

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

| Particulars | (Rupees in lacs) | |
|-----------------------------------------|-------------------------------------------|-------------------------------------------|
| | Year ended 31 st March 2019 | Year ended 31 st March 2018 |
| Turnover | 264.17 | 453.83 |
| Profit/(Loss) before taxation | 8.09 | 34.75 |
| Less: Tax Expense | 0.00 | 10.00 |
| Profit/(Loss) after tax | 8.09 | 24.75 |
| Add: Balance B/F from the previous year | 52.75 | 28.00 |
| CLOSING BALANCE | 60.84 | 52.75 |

Operations

Profit after tax for the year is Rs 8.09 lacs as compared to profit of Rs 24.75 lacs in the previous year.

Dividend

In order to conserve profits, your Directors could not recommend any dividend.

Reserves

No amount is proposed to be transferred to the General Reserve during the financial year under review.

Directors

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

No directors/KMP have been appointed or resigned during the year.

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, 2019, the applicable accounting standards have been followed and there are no material departures from the same;
- b) the Directors have 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, 2019 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;
- e) the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively and;
- f) 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 (Registration No. 301025E) were appointed as the Statutory Auditors of the company at the 24th Annual general Meeting of the company for a period of 5 years to conduct audit upto 31st March 2023 and to hold office till the conclusion of 29th Annual general meeting of the company.

Corporate Social Responsibility activities

The provisions related to corporate social responsibility as per Companies Act, 2013 read with Rules are not applicable to the company during the year.

Changes in the nature of business

There have been no significant changes in the nature of business.

Details of subsidiaries, joint ventures or associates

There is no subsidiary company or joint venture or associate companies

Extract of Annual Return

As required pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in MGT 9 is annexed as **Annexure I**

Number of Board Meetings

During the Financial Year 2018-2019, four Board of Directors Meetings were duly convened and held on 23 05 2018, 21 07 2018, 28 10 2018 & 21 01 2019 ,

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 loans, guarantee and investments made under section 186 of the Companies Act, 2013

The details of loan given, investment made and guarantee provided are given in the financial statements.

Particulars of contracts or arrangements entered into with related parties

During the financial year, the company had not entered into any contract/arrangement/transactions with related parties which are materially significant.

All contracts/transactions/arrangements entered by the Company with Related Parties during the financial year were in the ordinary course of business and on arms length basis and the provisions of Section 188 are not attracted, which have been disclosed in Note No. 19 of financial statements.

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

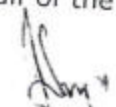
There was no employee in receipt of remuneration exceeding the limit under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

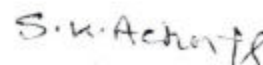
Acknowledgment

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

Place: Kolkata
Dated: 30th May, 2019

For and on behalf of the Board


(Jayant Pujara)


(Sunil Kumar Acharya)
Directors

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2019
*[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:- L17232WB1993PLC061248

(ii) Registration Date: 27.12.1993

(iii) Name of the Company: **CHAMPDANY CONSTRUCTIONS LTD.**

(iv) Category / Sub-Category of the Company: **Public Company/Limited by Shares**

(v) Address of the Registered office and contact details: 33, Chittaranjan Avenue, Kolkata- 700012
Phone: 2237- 7880

(vi) Whether listed company : No

(vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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 products/services | % of total turnover of the Company |
|---------|------------------------------------------------|-----------------------------------|------------------------------------|
| 01. | Renting of Godowns | 9954 | 46.38 |
| 02 . | Trading in Raw Jute | 9961 | 53.62 |

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 |
|---------|---------------------------------|---------------------------|--------------------------------|------------------|--------------------|
| 01. | AI Champdany Industries Ltd. | L51909WB1917P LC002767 | Holding | 82 | 2(46) |

**IV.SHAREHOLDING PATTERN (Equity Share Capital
Share Capita Breakup as percentage of Total Equity)**

(i) **Category-wise Share Holding**

| Category of shareholders | No. of Shares held at the beginning of the year | No. of Shares held at the end of the year | % Change during the year |
|--------------------------|-------------------------------------------------|-------------------------------------------|--------------------------|
| | | | |

| | | | | | | | | | |
|----------------------------------------------------------------------------------|---|---------|---------|-----|---|---------|---------|-----|---|
| (h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| (i) Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(1):- | - | - | - | - | - | - | - | - | - |
| 2. Non-Institutions | | | | | | | | | |
| (a) Bodies Corporate. | | | | | | | | | |
| (i) Indian | | - | - | | | - | 1458352 | 18 | - |
| (ii) Overseas | - | - | - | - | - | - | - | - | - |
| (b) Individuals | - | - | - | - | - | - | - | - | - |
| i) Individual shareholders holding nominal share capital up to Rs. 1 lakh | - | - | - | - | - | - | - | - | - |
| ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh | - | - | - | - | - | - | - | - | - |
| c)Others (HUF) | - | - | - | - | - | - | - | - | - |
| Trustee | - | - | - | - | - | - | - | - | - |
| NRI | - | - | - | - | - | - | - | - | - |
| Foreign Co. | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(2):- | - | - | - | | | - | 1458352 | 18 | - |
| Total Public Shareholdings (B)=(B)(1)+(B)(2) | | | | | | | 1458352 | 18 | |
| C. Shares held by Custodian* for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | | 8101959 | 8101959 | 100 | - | 8101959 | 8101959 | 100 | - |

(ii) Shareholding Pattern of Promoter

| Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding 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 | |
| AI Champdany Industries Ltd. & its Nominees | 8101959 | 100 | - | 6643607 | 82 | - | 18 |

(iii) Change in Promoter's Shareholding

| | 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 | 8101959 | 100 | 8101959 | 100 |
| Increase/Decrease | 1458352 | 18 | 1458352 | 18 |
| At the end of the year | 6643607 | 82 | 6643607 | 82 |

(iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters, and Holders of GDRs & ADRs)

| 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 Shareholding during the year specifying the reasons for increase/decrease (eg. Allotment/transfer/bonus/sweat equity etc) | 1458352 | 18 | 1458352 | 18 |
| At the end of year | 1458352 | 18 | 1458352 | 18 |

(v) Shareholding of Directors and Key Managerial Personnel:

| For each of the Top 10 Shareholders | Shareholding at the beginning of the year | Cumulative Shareholding during the year |
|-------------------------------------|-------------------------------------------|-----------------------------------------|
| NIL | | |

(v) INDEBTEDNESS

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

| | Secured Loans excluding deposits | Unsecured Loans | Deposit | Total Indebtedness |
|------------------------------------------------------------|----------------------------------|-----------------|---------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| (i) Principal Amount | - | 11455394 | - | 11455394 |
| (ii) Interest disputed | - | - | - | - |
| (iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | | 11455394 | | 11455394 |
| Change in indebtedness during the financial year | | | | |
| • Addition | - | - | - | - |
| • Reduction | - | 11455394 | - | 11455394 |
| Net Change | - | - | - | - |
| Indebtedness at the end of the financial year | | | | |
| (i) Principal Amount | - | - | - | - |
| (ii) Interest disputed | - | - | - | - |
| (iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | - | - | - |

(VI). REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| Sl. No | Particulars of Remuneration | Name of the 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, (Audit Committee Meeting) | | | | |
| | Total (1) | | | | |
| 4. | Other Non-Executive Director | Mr. Jayant Pujara | Mr. S.K. Acharya | Mr. Samir Kumar Biswas | |
| | • Fee for attending Board Committee Meeting • Commission • Others, (Audit Committee Meeting) | 1000 | 1000 | 1000 | 3,000 |

| | | | | | |
|--|--------------------------------|--|--|--|---------------------------------------|
| | | | | | |
| | Total (2) | | | | |
| | Total (B)= (1+2) | | | | 3,000 |
| | Total Managerial Remuneration | | | | |
| | Overall Ceiling as per the Act | | | | Within the specified limit of the Act |

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

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | | | |
|---------|------------------------------------------------------------------------------------|--------------------------|---|---|---|
| | | | | | |
| 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, please specify | - | - | - | - |
| 5 | Others, please specify | - | - | - | - |
| | Total | - | - | - | - |

(VII). PENALTIES/ PUNISHMENT/COMPOUNDING OF OFFENCES:

| 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 | NIL | NIL | NIL | NIL | NIL |
| Punishment | NIL | NIL | NIL | NIL | NIL |
| Compounding | NIL | NIL | NIL | NIL | NIL |
| B. DIRECTORS | | | | | |
| Penalty | NIL | NIL | NIL | NIL | NIL |
| Punishment | NIL | NIL | NIL | NIL | NIL |

| | | | | | |
|-------------|-----|-----|-----|-----|-----|
| Penalty | NIL | NIL | NIL | NIL | NIL |
| Punishment | NIL | NIL | NIL | NIL | NIL |
| Compounding | NIL | NIL | NIL | NIL | NIL |

Amo
S. V. Acharya

Mookerjee Banerjee & Co.

CHARTERED ACCOUNTANTS

Phone : 91 (33) 2248 3769

12, Old Post Office Street, (2nd Floor)

Kolkata 700 001

e-mail : mookerjeebanerjee@hotmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of **CHAMPDANY CONSTRUCTIONS LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **CHAMPDANY CONSTRUCTIONS LIMITED**, which comprise the Balance Sheet as at 31st March 2019, and the statement of Profit and Loss and statement of cash flows 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, the aforesaid standalone financial statements give the information required by the Companies Act 2013 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, 2019, and profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 there under, 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.

Responsibility of Management for 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 standalone 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. 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 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 is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("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 statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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.

- (a) 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.
- (b) 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.
- (c) 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.

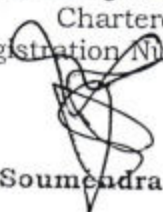


- (d) The company has given interest free advance/loan to another company under the same group of promoter and thereby violated the provisions of Section 186(7) of the Companies Act, 2013.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) 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:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



Place: Kolkata
Dated: 30th May, 2019

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


CA Soumendhra Kumar Ghosh
Partner
Membership Number: 050114

Annexure to Independent Auditors' Report for 2018-19

| | | 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 |
| (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 the company for recovery of the Not applicable. |



| | | | |
|-------|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | 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. | Please refer to our main report. |
| (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 by the auditors. | <ol style="list-style-type: none"> 1. Payment of Municipal tax of Rs.12,10,278/-remains outstanding as on 31/03/2019. 2. Goods and Services Tax of Rs. 4,22,046/- remains unpaid as on 31/03/2019. 3. TDS deduction of Rs. 4,58,607/- remain unpaid as on 31/03/2019. <p>The above amounts were not deposited till the date our audit was completed.</p> |



| | | | |
|--|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| | | | |
| | | | |
| | (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). | None |
| | (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 Soumendra Kumar Ghosh
Partner
Membership number: 050114

Place: Kolkata
Date: 30th May, 2019

ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

Referred to in point no. 4 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, 2019.

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, 2019 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, 2019 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.



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

CA Soumendra Kumar Ghosh
Partner
Membership No. 050114

Place: Kolkata
Date: 30th May, 2019

Champdany Constructions Limited
Balance Sheet as at 31st March, 2019

Amount in Rupees

| Particulars | Note No. | As at 31st March, 2019 | As at 31st March, 2018 | As at 1st April, 2017 |
|-------------------------------------------------------------------|----------|------------------------|------------------------|-----------------------|
| ASSETS :- | | | | |
| 1. Non-current assets | | | | |
| (a) Property Plant and Equipment | 2 | 81,542,308 | 81,981,280 | 82,420,252 |
| (b) Financial Assets | | | | |
| i) Investments | 3 | 1,653,390 | 1,757,997 | 1,757,997 |
| (c) Other Non-Current Assets | 4 | 5,170,383 | 2,564,658 | 648,742 |
| | | 88,366,081 | 86,303,935 | 84,826,991 |
| 2. Current assets | | | | |
| (a) Financial Assets | | | | |
| i) Investments | 5 | 7,170,842 | 6,229,508 | - |
| ii) Trade Receivables | 6 | 15,985,865 | 24,337,663 | 282,766 |
| iii) Cash and Cash Equivalents | 7 | 4,871,387 | 5,517 | 4,566,985 |
| (b) Other Current Assets | 8 | 16,957,340 | 29,319,806 | 113,871 |
| | | 44,985,434 | 59,892,494 | 4,963,622 |
| TOTAL ASSETS (1+2) | | 133,351,515 | 146,196,429 | 89,790,613 |
| EQUITY AND LIABILITIES :- | | | | |
| 1. Equity | | | | |
| (a) Equity Share capital | 9 | 81,019,590 | 81,019,590 | 81,019,590 |
| (b) Other Equity | 10 | 7,542,745 | 6,838,441 | 4,362,733 |
| | | 88,562,335 | 87,858,031 | 85,382,323 |
| 2. Liabilities | | | | |
| A. Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| i) Borrowings | 11 | - | 11,455,394 | 834,000 |
| ii) Trade Payable | 12 | 35,208,934 | 34,953,576 | 750,734 |
| iii) Other Financial Liabilities | 13 | 6,390,225 | 8,625,309 | 2,540,790 |
| (b) Other current liabilities | 14 | 2,090,931 | 2,304,119 | 282,766 |
| (c) Provisions | 15 | 1,099,090 | 1,000,000 | - |
| | | 44,789,180 | 58,338,398 | 4,408,290 |
| TOTAL EQUITY AND LIABILITIES (1+2) | | 133,351,515 | 146,196,429 | 89,790,613 |
| Significant Accounting Policies | 1 | | | |
| Accompanying notes form integral part of the financial statements | | | | |


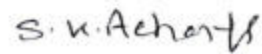
In terms of our report of even date,

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

(CA Sourindra Kumar Ghosh)
Partner
Membership No 050114



For and on behalf of the Board


(JAYANT PUJARA) 
(SUNIL KUMAR ACHARYA)

Place : Kolkata
Date : 30th May, 2019

Place : Kolkata
Date : 30th May, 2019

Champdany Constructions Limited

Statement of Profit and Loss for the year ended 31st March, 2019

Amount in Rupees

| Particulars | Note No. | 2018-2019 | | 2017-2018 | |
|-------------------------------------------------|----------|-----------|-------------------|-----------|-------------------|
| | | | | | |
| 1. Revenue from Operations | 16 | | 25,108,578 | | 45,332,071 |
| 2. Other Income | 17 | | 367,116 | | 51,082 |
| 3. Appreciation in value of Current Investments | | | 941,334 | | - |
| 3. Total Revenue (1+2) | | | 26,417,028 | | 45,383,153 |
| 4. Expenses: | | | | | |
| a) Purchase of Raw-Jute (Trading) | | | - | | 34,638,625 |
| b) Depreciation & amortisation expense | 2 | | 438,972 | | 438,972 |
| c) Diminution in value of Current Investments | | | - | | 858,336 |
| d) Man Power Cost | | | 11,150,000 | | - |
| e) Repair & Maintenance - Materials | | | 6,690,000 | | - |
| f) Repair & Maintenance - Others | | | 4,460,000 | | - |
| g) Other Expenses | 18 | | 2,869,145 | | 5,971,512 |
| Total Expenses (Sub total 4) | | | 25,608,117 | | 41,907,445 |
| 5. Profit before tax (3-4) | | | 808,911 | | 3,475,708 |
| 6. Tax expenses: | | | | | |
| a) Current Tax expenses | | 99,090 | | 1,000,000 | |
| b) Mat Credit Entitlement | | (99,090) | | | |
| b) Relating to prior years | | - | | | |
| 7. Profit / (Loss) for the year (5-6) | | | - | | 1,000,000 |
| | | | 808,911 | | 2,475,708 |
| 8. Earnings as per equity share: | 22 | | | | |
| a). Basic | | | 0.10 | | 0.31 |
| b). Diluted | | | 0.10 | | 0.31 |

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
(JAYANT PUJARA)
Director

S.K. Acharya
(SUNIL KUMAR ACHARYA)
Director

Place : Kolkata
Date : 30th May, 2019

Place : Kolkata
Date : 30th May, 2019

Champdany Constructions Limited

Cash Flow Statement For the year ended 31st March, 2019

| | Amount in Rupees | |
|------------------------------------------------------------|--------------------------|---------------------|
| | 2018-2019 | 2017-2018 |
| A. Cash Flow from Operating Activities | | |
| Net profit/(loss) before tax | 808,911 | 3,475,708 |
| Adjusted for : | | |
| Depreciation | 438,972 | 438,972 |
| Dividend Received | (293,910) | (9,057) |
| Interest Received | (7,387) | (4,785) |
| (Profit) / Loss on sale of Investments | - | 1,135,316 |
| Amortisation of Authorised Capital | - | 210,000 |
| Diminution in value of Current Investments | (941,334) | 858,336 |
| Operating Profit before working capital changes | <u>5,252</u> | <u>6,104,490</u> |
| Adjusted for : | | |
| (Increase)/decrease in Receivable, Loans & Advance | 18,108,539 | (55,386,748) |
| Increase/(decrease) in other Current Liabilities | (13,549,218) | 53,930,108 |
| Inventories | - | - |
| Cash generated from operations | <u>4,564,573</u> | <u>4,647,850</u> |
| Direct taxes | | 1,000,000 |
| Net Cash from Operating Activities | (A) <u>4,564,573</u> | <u>3,647,850</u> |
| B. Cash Flow from Investing Activities | | |
| Purchase of Fixed Assets | - | - |
| Proceeds from Sale of Fixed Assets | - | - |
| Proceeds from Sale of Investments | - | 8,855,630 |
| Purchase of Investments | - | (17,078,790) |
| Dividend Received | 293,910 | 9,057 |
| Interest Received | 7,387 | 4,785 |
| Net Cash from Investing Activities | (B) <u>301,297</u> | <u>(8,209,318)</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>4,865,870</u> | <u>(4,561,468)</u> |
| Cash and Cash Equivalents (Opening Balance) | <u>5,517</u> | <u>4,566,985</u> |
| Cash and Cash Equivalents (Closing Balance) | <u><u>4,871,387</u></u> | <u><u>5,517</u></u> |

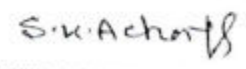
For Mookerjee Banerjee & Co.
Chartered Accountants
(Firm Registration No 301025E)

(CA Soumendran Kumar Ghosh)
Partner
Membership No. 050114



For and on behalf of the Board


(JAYANT PUJARA)
Directors


(SUNIL KUMAR ACHARYA)
Directors

Place : Kolkata
Date : 30th May, 2019

Place : Kolkata
Date : 30th May, 2019

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 as per the new Indian Accounting Standards and the provisions of the Companies Act, 2013 to the extent applicable for preparation of these financial statements

1.2 Property Plant and Equipment :

- a) Property Plant and Equipment 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 Property Plant and Equipment and not treated as Investment property.

1.3 Investments

- a) The carrying amount of Current Investments have been measured at Fair Value on the basis of market quotation of shares on 31st March and the differential amount between the Fair Value and Cost has been taken to Statement of Profit & Loss.
- b) The carrying amount of Non-current Investments have been measured at Fair Value based on the Net Worth as per latest available Annual Reports of the companies in which the investments are held. The differential amount between the such value and cost has been transferred to Investments Revaluation Reserve under Reserves & Surplus.

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.

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.



Champdany Constructions Limited

2. Property Plan and Equipment

a) For the year ended 31st March 2019

Amount in Rupees

| SI | Particulars of Assets | Gross Block | | | Depreciation / Amortisation | | | Net Block | | | |
|----|---------------------------------------------------------------------|----------------------------------------|----------|--------------------------------------------|---------------------------------|-------------------------|-------------------------|------------------------------------------|-------------------------|-------------------------|-------------------------|
| | | Gross Cost/ Value as on 01.04.17 | Addition | Deduction/ Adjustment as on 31.03.18 | Gross Balance as on 31.03.18 | Total as on 01.04.18 | Total as on 31.03.19 | Deduction/ Adjustment for the year | Total as on 31.03.19 | W.D.V as on 31.03.18 | W.D.V as on 31.03.18 |
| | Land | 58,128,400 | - | - | 58,128,400 | - | - | - | - | 58,128,400 | 58,128,400 |
| | Building (At Rampur, Budge Budge Tank Road South 24 Parganas) | 27,747,153 | - | - | 27,747,153 | 3,894,273 | 438,972 | - | 4,333,245 | 23,413,908 | 23,852,880 |
| | Total | 85,875,553 | - | - | 85,875,553 | 3,894,273 | 438,972 | - | 4,333,245 | 81,542,308 | 81,981,280 |

b) For the year ended 31st March 2018

| SI | Particulars of Assets | Gross Block | | | Depreciation / Amortisation | | | Net Block | | | |
|----|---------------------------------------------------------------------|----------------------------------------|----------|--------------------------------------------|---------------------------------|-------------------------|-------------------------|------------------------------------------|-------------------------|-------------------------|-------------------------|
| | | Gross Cost/ Value as on 01.04.17 | Addition | Deduction/ Adjustment as on 31.03.17 | Gross Balance as on 31.03.17 | Total as on 01.04.17 | Total as on 31.03.18 | Deduction/ Adjustment for the year | Total as on 31.03.18 | W.D.V as on 01.04.17 | W.D.V as on 31.03.18 |
| | Land | 58,128,400 | - | - | 58,128,400 | - | - | - | - | 58,128,400 | 58,128,400 |
| | Building (At Rampur, Budge Budge Tank Road South 24 Parganas) | 27,747,153 | - | - | 27,747,153 | 3,455,301 | 438,972 | - | 3,894,273 | 23,852,880 | 24,291,852 |
| | Total | 85,875,553 | - | - | 85,875,553 | 3,455,301 | 438,972 | - | 3,894,273 | 81,981,280 | 82,420,252 |



Champdany Constructions Limited

Amount in Rupees
As on 01-04-2017

3. Non Current Investments

Investment in Equity Instruments
Unquoted

| Name of Company | As on 31-03-2019 | | | As on 31-03-2018 | | As on 01-04-2017 | |
|---------------------------------------|------------------|------|------------------|------------------|------------------|------------------|------------------|
| | Face Value | Qty | Amount | Qty | Amount | Qty | Amount |
| Circus Avenue Properties Private Ltd. | 10 | 2500 | 1,546,450 | 2500 | 1,608,024 | 2500 | 1,608,024 |
| Coopers Capital Markets Ltd. | 100 | 1000 | 70,350 | 1000 | 71,335 | 1000 | 71,335 |
| Eastern Services Ltd. | 10 | 2500 | 10,525 | 2500 | 18,955 | 2500 | 18,955 |
| Libra Transport Ltd. | 100 | 200 | 26,064 | 200 | 59,682 | 200 | 59,682 |
| National Electronics Private Ltd. | 100 | 250 | 1 | 250 | 1 | 250 | 1 |
| | | | 1,653,390 | | 1,757,997 | | 1,757,997 |

4. Other Non-Current Assets

i) Income Tax Advance

(including TDS Rs.25,063,635/- prev year Rs.21,25,916/-)

4,862,845 2,356,210 230,294

ii) Mat Credit Entitlement

307,538 208,448 208,448

iii) Miscellaneous Expenditure

Filling Fees with ROC for increase in Authorised Share Capital
Less : Written Off

- 210,000 315,000
- 210,000 105,000
- - 210,000

Total (i+ii+iii) 5,170,383 2,564,658 648,742

5. Current Investments

Investment in Equity Instruments
Quoted

| Name of Company | As on 31-03-2019 | | | As on 31-03-2018 | | As on 01-04-2017 | |
|---------------------------|------------------|------|------------------|------------------|------------------|------------------|----------|
| | Face Value | Qty | Amount | Qty | Amount | Qty | Amount |
| Balkrishna Industries Ltd | 2 | 60 | 59,754 | 60 | 64,119 | - | - |
| Bharat Electronics Ltd. | 1 | 783 | 73,015 | 783 | 110,755 | - | - |
| Castrol India Ltd. | 5 | 834 | 138,778 | 834 | 166,237 | - | - |
| Mahindra & Mahindra | 5 | 3475 | 2,341,803 | 3475 | 2,556,818 | - | - |
| Moil Ltd. | 10 | - | - | 376 | 73,565 | - | - |
| Monte Carlo Fashin Ltd. | 10 | 300 | 109,395 | 300 | 140,700 | - | - |
| Reliance Industries Ltd. | 10 | 1476 | 2,012,157 | 1476 | - | - | - |
| Talros Engg. Ltd. | 10 | 2000 | 310,300 | 2000 | 583,600 | - | - |
| Tata Elxsi Ltd. | 10 | 2000 | 1,926,200 | 2000 | 1,656,061 | - | - |
| Vakrangee Ltd. | 1 | 3965 | 199,440 | 3965 | 877,653 | - | - |
| Total | | | 7,170,842 | | 6,229,508 | | - |

The Above Investment has been given as Loan to a Body Corporate.

6. Trade receivable

(Unsecured, considered good)

Debts Due over six months
Debts Due within six months

15,812,205 - -
173,660 24,337,663 282,766

Total 15,985,865 24,337,663 282,766

7. Cash & Cash Equivalents

Balances with banks
Cash-in-Hand

4,871,387 4,357 4,565,825
- 1,160 1,160

Total 4,871,387 5,517 4,566,985

8. Other current assets

(Unsecured, considered good)

i) Security Deposit (CESC)
ii) Advance to Group Company
iii) Interest free Advance to Group Company

118,656 118,656 113,871
15,330,684 - -
1,508,000 29,201,150 -

Total 16,957,340 29,319,806 113,871



Company Constructions Limited

As to the financial statements

Share Capital

Amount in Rupees

| | As on 31-03-2019 | | As on 31-03-2018 | | As on 01-04-2017 | |
|-------------------------------------------|------------------|-------------|------------------|-------------|------------------|-------------|
| | No of Shares | Value | No of Shares | Value | No of Shares | Value |
| 9.1 <u>Authorised:</u> | | | | | | |
| Equity shares - 10 | 22,000,000 | 220,000,000 | 22,000,000 | 220,000,000 | 22,000,000 | 220,000,000 |
| 9.2 <u>Issued, Subscribed and Paid-up</u> | | | | | | |
| Equity Shares | | | | | | |
| Fully paid up - 10 | 8,101,959 | 81,019,590 | 8,101,959 | 81,019,590 | 8,101,959 | 81,019,590 |
| | | 81,019,590 | | 81,019,590 | | 81,019,590 |

82% shares are held by the holding company AI Champdany Industries Ltd.

9.3 Reconciliation of Number of Shares

| | No of Shares | Value | No of Shares | Value | No of Shares | Value |
|----------------------------------------------|--------------|------------|--------------|------------|--------------|------------|
| Outstanding as at 1st April, 2018 | 8,101,959 | 81,019,590 | 8,101,959 | 81,019,590 | 8,101,959 | 81,019,590 |
| Issued and Allotted during the previous year | - | - | - | - | - | - |
| Outstanding as at 31st March 2019 | 8,101,959 | 81,019,590 | 8,101,959 | 81,019,590 | 8,101,959 | 81,019,590 |

9.4 Shareholders holding more than 5 % Shares in the Company

| Shareholder's Name | No of Shares | Value |
|--------------------------------|--------------|-------|
| A.I. Champdany Industries Ltd. | 6,643,607 | |
| Amar Investments Ltd. | 729,176 | |
| Rishra Investments Ltd. | 729,176 | |



Champdany Constructions Limited

| | Amount in Rupees | | |
|-------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|--------------------------|
| | As on 31st. March 2019 | As on 31st. March 2018 | As on 1st April, 2017 |
| 10. Other Equity | | | |
| i) Surplus / (deficit): | | | |
| Opening Balance - | 5,275,444 | 2,799,736 | 2,764,921 |
| Add: Profit/(Loss) for the year - | 808,911 | 2,475,708 | 34,815 |
| Total (i) | <u>6,084,355</u> | <u>5,275,444</u> | <u>2,799,736</u> |
| ii) Investment Revaluation Reserve | | | |
| As per last account | 1,562,997 | 1,562,997 | 1,562,997 |
| Less : Difference value between Backup value and last year closing balance in Non Current Investments | 104,607 | - | - |
| Total (ii) | <u>1,458,390</u> | <u>1,562,997</u> | <u>1,562,997</u> |
| Grand Total (i+ii) | <u><u>7,542,745</u></u> | <u><u>6,838,441</u></u> | <u><u>4,362,733</u></u> |
| 11. Borrowings | | | |
| Interest Free Advance from Group Companies | - | 11,455,394 | 834,000 |
| Total | <u>-</u> | <u><u>11,455,394</u></u> | <u><u>834,000</u></u> |
| 12. Trade Payable | | | |
| Sundry Creditors for Raw Jute Purchase | 34,638,625 | 34,638,625 | - |
| Sundry Creditors for Expenses | 570,309 | 314,951 | 750,734 |
| | <u><u>35,208,934</u></u> | <u><u>34,953,576</u></u> | <u><u>750,734</u></u> |
| 13. Other Financial Liabilities | | | |
| Security Deposit | 6,390,225 | 8,312,562 | 2,540,790 |
| Temporary Bank overdrawn (Cheques issued for more than the balance available in Bank Account) | - | 312,747 | - |
| | <u><u>6,390,225</u></u> | <u><u>8,625,309</u></u> | <u><u>2,540,790</u></u> |
| 14. Other Current Liabilities | | | |
| Statutory Liabilities | | | |
| Taxes (GST, TDS & KMC Tax) | 2,090,931 | 2,304,119 | 282,766 |
| | <u><u>2,090,931</u></u> | <u><u>2,304,119</u></u> | <u><u>282,766</u></u> |
| 15. Provisions | | | |
| For Income Tax | 1,099,090 | 1,000,000 | - |
| | <u><u>1,099,090</u></u> | <u><u>1,000,000</u></u> | <u><u>-</u></u> |



Champdany Constructions Limited

Amount in Rupees

| | <u>2018-2019</u> | <u>2017-2018</u> |
|---------------------------------------------------------------------|--------------------------|--------------------------|
| 16. Revenue from Operation: | | |
| Occupation & Service Charges | 25,046,346 | 21,023,616 |
| Sale of Raw-Jute (Trading) | - | 24,308,455 |
| Sale of Shares | 62,232 | - |
| Total | <u>25,108,578</u> | <u>45,332,071</u> |
| | | |
| 17. Other Income | | |
| Other Non Operating Income | - | 37,240 |
| Interest on Security Deposit (CESC) | 7,387 | 4,785 |
| Dividend from Equity Shares | 293,910 | 9,057 |
| Interest on Advanced | 2,940 | - |
| Guarantee Commission | 40,031 | - |
| Service charges | 22,848 | - |
| Total | <u>367,116</u> | <u>51,082</u> |
| | | |
| 18. Other Expenses | | |
| Advertisement | 6,000 | 2,000 |
| Audit Fees | 7,080 | 6,900 |
| Brokerage | - | 1,168,286 |
| Directors' Fees | 3,000 | 3,000 |
| Electricity Charges | 224,729 | 438,779 |
| Insurance Premium | - | 54,251 |
| Legal Expenses | 52,000 | 111,000 |
| Loss on Sale of Current Investments | - | 1,135,316 |
| Rates & Taxes | 10,350 | 227,808 |
| Municipal Tax | 302,322 | 302,320 |
| Professional Service Charges | 152,255 | 89,145 |
| Rent | 1,200 | 1,200 |
| Security Service Charges | 1,642,455 | 1,458,641 |
| Bank Charges | 826 | 2,762 |
| Travelling & Conveyance | 185,420 | 86,166 |
| Filing Fees | 11,250 | 8,900 |
| Repair & Maintenance Charges | 106,040 | 578,175 |
| Miscellaneous Expenses | 42,483 | 45,851 |
| Printing & Stationery | 1,300 | 390 |
| Staff Welfare | 17,235 | 14,644 |
| Amortization of Expenses relating to Increase of Authorised Capital | - | 210,000 |
| Service Charges | 3,200 | - |
| Security Transaction Tax | - | 25,978 |
| Sundry Balance Written off | 100,000 | - |
| Total | <u>2,869,145</u> | <u>5,971,512</u> |



Champdany Constructions Limited

Amount in Rupees

2018-2019

2017-2018

19. Related party transactions

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

b) i) Opening Balance

29,099,000 Dr

NIL

ii) Transactions with Related Parties during the year:

Nature of transactions:

Man Power Cost

11,150,000

-

Repair & Maintenance - Materials

6,690,000

-

Repair & Maintenance - Others

4,460,000

-

Interest Free Advance Given

14,800,000

29,899,000

Interest Free Advance Taken

16,523,000

800,000

iii) Closing Balance

1,508,000 Dr

29,099,000 Dr

c) There are no joint ventures of the company.

20. Deferred Tax

Deferred Tax has not been considered in accounts

21. Fair Value of Investment Property, grouped under Fixed Assets, has not been ascertained and hence not disclosed.

22. Earnings Per Share

2018-2019

2017-2018

Profit/(Loss) after Taxation -

808,911

2,475,708

Number of Equity Shares

(Nominal value of each shares of Rs. 10/-) -

8,101,959

8,101,959

Basic and diluted earnings per Share -

0.10

0.31

23. Other Note

i) Quoted Equity Shares held under current investment were given to Rishra Investments Ltd. as loan at market price prevalent on the date of transfer for pledging those shares in favour of financial institution without transferring the beneficial right.

ii) Guarantee Commission @ 0.50 % on market value of shares as on date of transferred of shares was taken as consideration for such loan.

iii) There was no regular repairs & maintenance of the property for a prolonged period of time. During the year the company incurred expenses for repairs and maintenance of Rs. 1,11,50,000/- to keep the property in an efficient operating condition which has neither added to the value of property nor appreciably prolonging its life, hence treated as revenue in the accounts.

24. 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 Sourendra Kumar Ghosh)
Partner
Membership No. 050114



For and on behalf of the Board


(JAYANT PUJARA)
Director


(SUNIL KUMAR ACHARYA)
Director

Place : Kolkata
Date : 30th May, 2019

Place : Kolkata
Date : 30th May, 2019