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CHAMPDANY CONSTRUCTIONS LIMITED

ANNUAL ACCOUNTS

2022-2023

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 2023, 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, except for the matters described in the Basis of Qualified Opinion paragraph below, 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, 2021, and loss, and its cash flows for the year ended on that date.

Basis for Qualified 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 qualified opinion. As follows :-

- (i) The cash and bank balance includes Rs.4,357/- for which neither Bank statement nor balance confirmation certificate from Bank was available for our verification.

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



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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 Annexure "A" 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) Except for the effects of the matters described in the Basis for Qualified Opinion paragraph above, 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) Except for the effects of the matters described in the Basis for Qualified Opinion paragraph above, 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



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- (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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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, please refer to our separate report given under Annexure- B.
- (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.



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

(CA Soumendhra Kumar Ghosh)
Partner

Membership No. 050114
UDIN - 23050114BGYVRE9156

Place: Kolkata
Date: 15th May, 2023

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		Auditors Remarks	
(i)	(a)	(A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;	Yes
		(B) whether the company is maintaining proper records showing full particulars of intangible assets	Yes
	(b)	whether these Property, Plant and Equipment 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 & Building.
	(c)	whether the title deeds of all the immovable properties (other than properties where the company is the lessee, and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof in the format below:-	The Company acquired the immovable properties from A I Champdany Industries Ltd. its Holding Company, for which necessary papers have been verified
		(A) Description of property	
		(B) Gross carrying value	Rs. 2,60,57,153/-
		(C) Held in name of	A I Champdany Construction (Holding Co.)
		(D) Whether promoter, director or their relative or employee	
		(E) Period held - indicate range, where appropriate	
	(F) Reason for not being held in name of company* *also indicate if in dispute	As informed by the company, the Land & Building of Champdany Constructions Ltd. were acquired on the basis of Business Transfer Agreement dated 31.03.2009 entered into between its holding company AI Champdany Industries (transferor) and Champdany Constructions Ltd (transferee). Subsequently the BLRO office issued Porcha in the name of Champdany Constructions Ltd.	
(d)	whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the	No	



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		revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets	
	(e)	whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under, if so, whether the company has appropriately disclosed the details in its financial statements;	No
(ii)	(a)	whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;	No inventory, hence not applicable
	(b)	whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;	No
(iii)		whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,-	None
	(a)	whether during the year the company has provided loans or	Not Applicable



	provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate -	
(A)	the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;	
(B)	the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;	
(b)	whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;	Not Applicable
(c)	in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	
(d)	if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	Not Applicable
(e)	whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not	



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	applicable to companies whose principal business is to give loans];	
(f)	whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;	
(iv)	in respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof;	Please refer point no (d) under Report on Other Legal and Regulatory Requirements in our Auditor's 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 there under, 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 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 Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues	1. Municipal tax has neither been paid nor provided in this year's accounts. Old outstanding balance as provided in the accounts up to the year 31-03-2019 of Rs. 12,09,282/- also remains unpaid.



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		to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on 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;	2. TDS deduction of Rs. 4,46,000/- for 2018-19 and Rs. 11,128/- for 2022-23 remain unpaid as on 31/03/2023
	(b)	where statutory dues referred to in sub-clause (a) 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 any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;	No such case has been observed.
(ix)	(a)	whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below;	None
	(A)	Nature of borrowing, including debt securities	
	(B)	Name of lender* 1. *lender wise details to be provided in case of defaults to 2. banks, financial institutions and Government	
	(C)	Amount not paid on due date	
	(D)	Whether principal or interest	
	(E)	No. of days delay or unpaid	
	(F)	Remarks, if any	
	(b)	whether the company is a declared willful defaulter by any bank or financial institution or other lender;	No
	(c)	whether term loans were applied for the purpose for which the loans were obtained; if not, the amount	Not Applicable



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		of loan so diverted and the purpose for which it is used may be reported;	
	(d)	whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;	Not Applicable
	(e)	whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;	Not Applicable
	(f)	whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;	No
(x)	(a)	whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	No
	(b)	whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully; partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;	No
(xi)	(a)	Whether managerial remuneration has been paid/provided in accordance with the requisite	None



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		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.	
	(b)	whether any report under sub section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;	No such case
	(c)	whether the auditor has considered whistle blower complaints, if any, received during the year by the company;	No such case
(xii)	(a)	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability;	Not Applicable
	(b)	whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	Not Applicable
	(c)	whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;	Not Applicable
(xiii)		whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;	
(xiv)	(a)	whether the company has an internal audit system commensurate with the size and nature of its business;	No
	(b)	whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;	No
(xv)		whether the company has entered into any non-cash transactions with directors or persons connected with him and if so,	No



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		whether the provisions of section 192 of Companies Act have been complied with;	
(xvi)	(a)	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;	Not Applicable
	(b)	whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934	Not Applicable
	(c)	whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;	Not Applicable
	(d)	whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	Not Applicable
(xvii)		whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;	No
(xviii)		whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	No
(xix)		on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when	As against total current assets of Rs. 2.84 crore, the total current liabilities amount to Rs.2.17 crore. The total revenue income during the year has also increase by nearly Rs 1.30 crore with an overall operating loss of Rs. 2.35 lacs as against a loss of Rs. 28.52 lacs earned during the immediately preceding year. The earning per share has also shows a negative figure during the year and



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	they fall due within a period of one year from the balance sheet date;	immediately preceding year which calls for immediate attention of the management and competent authorities.
(xx)	(a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	No
	(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	No
(xxi)	whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	No

For **Mookerjee Banerjee & Co.**
Chartered Accountants
Firm's Registration No. 361025E



CA Soumendra Kumar Ghosh
Partner
Membership number: 050114

Place: Kolkata
Date: 15th May, 2023

Champdany Constructions Ltd.
Annexure 'B' to Independent Auditor's Report 2022-23

Referred to in point no. f 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, 2023.

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

We have audited the internal financial controls over financial reporting of Champdany Constructions Limited ("the Company") as at March 31, 2023 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

1. 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

2. 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.
3. 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.
4. 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..



5. **Meaning of Internal financial Controls Over Financial Reporting**
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that -

- (i) pertain to the maintenance of records that, in reasonable default, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) 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
- (iii) 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

6. 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

7. 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, 2023 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: 15th May, 2023

Champdany Constructions Limited

Balance Sheet as at 31 March, 2023

Amount in Rupees

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
ASSETS :-			
1. Non-current assets			
(a) Property Plant and Equipment	2	78,387,547	78,567,216
(b) Financial Assets			
i) Investments	3	1,587,902	1,615,848
(c) Other Non-Current Assets	4	-	1,305,582
		79,975,449	81,488,646
2. Current assets			
(a) Financial Assets			
i) Investments	5	-	2,188
ii) Trade Receivables	6	21,607,157	6,210,475
iii) Cash and Cash Equivalents	7	60,152	110,573
(b) Other Current Assets	8	6,689,356	21,234,013
		28,356,665	27,557,249
TOTAL ASSETS (1+2)		108,332,114	109,045,895
EQUITY AND LIABILITIES :-			
1. Equity			
(a) Equity Share capital	9	81,019,590	81,019,590
(b) Other Equity	10	5,594,684	5,857,658
		86,614,274	86,877,248
2. Liabilities			
A. Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	11	94,215	47,215
ii) Trade Payable	12	19,957,215	19,993,120
ii) Other Financial Liabilities	13	-	463,584
(b) Other current liabilities	14	1,666,410	1,664,728
		21,717,840	22,168,647
TOTAL EQUITY AND LIABILITIES (1+2)		108,332,114	109,045,895
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

(MAHADEV GHOSH) (AMRENDRA KUMAR JHA)
Director Director
DIN- 02484497 DIN-09389543

Place : Kolkata
Date : 15th May, 2023

Place : Kolkata
Date : 15th May, 2023

Champdany Constructions Limited
Statement of Profit and Loss for the year ended 31 March, 2023

Amount in Rupees

Particulars	Note No.	2022-2023		2021-2022	
1. Revenue from Operations	15		15,614,009		3,098,863
2. Other Income	16		532,585		78,961
3. Total Revenue (1+2)			<u>16,146,594</u>		<u>3,177,824</u>
4. <u>Expenses:</u>			12,915,190		-
a) Purchase of Raw-Jute			409,266		407,148
b) Depreciation & amortisation expense	2		-		1,060,000
c) Man Power Cost			-		280,000
d) Repair & Maintenance-Materials			-		660,000
e) Repair & Maintenance-Others			2,958,076		2,317,297
f) Other Expenses	17		<u>16,282,532</u>		<u>4,724,445</u>
Total Expenses (Sub total 4)					
5. Profit /(Loss) before Excpntional Item & Tax (3-4)			(135,938)		(1,546,621)
6. Exceptional Item :	18		-		1,063,698
7. Profit /(Loss) before Tax (5-6)			(135,938)		(2,610,319)
8. <u>Tax expenses:</u>			-		-
a) Current Tax expenses		99,090	99,090		241,446
b) Relating to prior years					
9. Profit / (Loss) for the year (7 - 8)			<u>(235,028)</u>		<u>(2,851,765)</u>
10. Earnings as per equity share:	23				
a) Basic			(0.03)		(0.35)
b). Diluted			(0.03)		(0.35)

In terms of our report of even date,

For **Mookerjee Banerjee & Co.**
 Chartered Accountants
 (Firm Registration No 301028E)

(CA Soumandra Kumar Ghosh)
 Partner
 Membership No 050114



For and on behalf of the Board

MahaDev Ghosh
 (MAHADEV GHOSH)
 Director
 DIN-02484497

Amrendra Kumar Jha
 (AMRENDRA KUMAR JHA)
 Director
 DIN-09389543

Place : Kolkata
 Date : 15th May, 2023

Place : Kolkata
 Date : 15th May, 2023

Champdany Constructions Limited
Cash Flow Statement For the year ended 31st. March 2023

Amount in Rupees

A. Cash Flow from Operating Activities

Net profit/(loss) before tax
 Adjusted for :
 Depreciation
 Interest Received
 Loss from Insurance Claim
 Profit on Sale of Current Investment
 Diminution in value of Current Investments
Operating Profit before working capital changes
 Adjusted for :
 (Increase)/decrease in Receivable, Loans & Advance
 Increase/(decrease) in other Current Liabilities
 Inventories

	2022-2023	2021-2022
	(135,938)	(2,610,319)
	409,266	407,148
	(68,001)	(76,377)
	-	1,063,698
	(2,169)	-
	<u>203,158</u>	<u>(1,215,850)</u>
	453,557	1,042,912
	(450,807)	(248,318)
	<u>205,908</u>	<u>(421,256)</u>
	99,090	241,446
	<u>106,818</u>	<u>(662,710)</u>

Cash generated from operations
 Direct taxes
Net Cash from Operating Activities

B. Cash Flow from Investing Activities
 Purchase of Fixed Assets
 Proceeds from Sale of Fixed Assets
 Proceeds from Sale of Current Investments
 Purchase of Investments
 Insurance Claim received
 Interest Received
Net Cash from Investing Activities

	(229,597)	-
	4,357	-
	-	626,302
	-	76,377
	<u>68,001</u>	<u>702,681</u>
	(157,239)	-


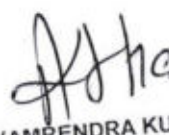
C. Cash Flow from Financing Activities
 Interim Dividend Paid
Net Cash (used) in Financing Activities
Net increase/(decrease) in Cash or Cash Equivalents
 Cash and Cash Equivalents (Opening Balance)
Cash and Cash Equivalents (Closing Balance)

	(50,421)	-
	<u>110,573</u>	-
	<u>60,152</u>	-

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

(MAHADEV GHOSH)
 Directors
 DIN-02484497

(AMRENDRA KUMAR)
 Director
 DIN-09385

Place : Kolkata
 Date : 15th May, 2023

Place : Kolkata
 Date : 15th May, 2023

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 Plant and Equipment

a) For the year ended 31st March 2023

Sl	Particulars of Assets	Gross Block			Depreciation / Amortisation			Amount in Rupees			
		Gross Cost/ Value as on 01.04.22	Addition	Deduction/ Adjustment	Gross Balance as on 31.03.23	Total as on 01.04.22	for the year for the year	Deduction/ Adjustment for the year	Total as on 31.03.23	W.D.V as on 31.03.23	W.D.V as on 31.03.22
	Land	58,128,400	-	-	58,128,400	-	-	-	-	58,128,400	58,128,400
	Building	26,057,153	-	-	26,057,153	5,618,337	407,148	-	6,025,485	20,031,668	20,438,816
	Boundary Wall (At Rampur, Budge Budge Tank Road South 24 Parganas)	-	229,597	-	229,597	-	2,118	-	2,118	227,479	-
	Total	84,185,553	229,597	-	84,415,150	5,618,337	409,266	-	6,027,603	78,387,547	78,567,216

b) Property Plant and Equipment

a) For the year ended 31st March 2022

Sl	Particulars of Assets	Gross Block			Depreciation / Amortisation			Amount in Rupees			
		Gross Cost/ Value as on 01.04.21	Addition	Deduction/ Adjustment	Gross Balance as on 31.03.22	Total as on 01.04.21	for the year for the year	Deduction/ Adjustment for the year	Total as on 31.03.22	W.D.V as on 31.03.22	W.D.V as on 31.03.21
	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	-	1,690,000 *	26,057,153	5,211,189	407,148	-	5,618,337	20,438,816	22,535,964
	Total	85,875,553	-	1,690,000	84,185,553	5,211,189	407,148	-	5,618,337	78,567,216	80,664,364

*** Note**

Damage cases due to super cyclone storm Amphan on 20.05.2020 of Rs. 16,90,000/- is considered in accounts in financial year 2021-22. The amount of damage has been taken from the Register Valuer Report.



Champdany Constructions Limited

				Amount in Rupees	
				As on 31-03-2023	As on 31-03-2022
3. Investments					
Investment in Equity Instruments					
Unquoted					
Name of Company	Face Value	Qty	Amount	Qty	Amount
Circus Avenue Properties Pvt. Ltc	10	2500	1,381,375	2500	1,426,725
Coopers Capital Markets Ltd.	100	1000	62,390	1000	62,730
Eastern Services Ltd.	10	2500	3,775	2500	5,100
Libra Transport Ltd.	100	200	49,102	200	14,820
National Electronics Pvt. Ltd.	100	250	91,260	250	106,473
			<u>1,587,902</u>		<u>1,615,848</u>
4. Other Non-Current Assets					
i) Income Tax Advance					
(including TDS NIL , prev year Rs.12,06,492/-)					
			-		1,206,492
ii) Mat Credit Entitlement					
			-		99,090
		Total (i+ii)	-		<u>1,305,582</u>
5. Investments					
Investment in Equity Instruments					
Quoted					
Name of Company	Face Value	Qty (No)	Amount	Qty (No)	Amount
Monte Carlo Ltd.	10	-	-	6	2,188
		Total	-		<u>2,188</u>
6. Trade Receivable					
(Followed next page)					
(Unsecured, considered good)					
Debts Due over six months			6,197,617		6,210,475
Debts Due within six months			15,409,540		
			<u>21,607,157</u>		<u>6,210,475</u>
(Ageing Schedule details on next page)					
7. Cash & Cash Equivalents					
Balances with banks					
Cash-in-Hand			60,152		110,573
		Total	<u>60,152</u>		<u>110,573</u>
8. Other current assets					
(Unsecured, considered good)					
i) Security Deposit (CESC)			118,656		118,656
ii) Advance to Group Companies			6,281,775		20,979,764
iii) Advance to Others			110,081		110,081
iv) Excess Input GST			178,844		25,512
		Total	<u>6,689,356</u>		<u>21,234,013</u>



Trade receivable Ageing Schedule:-

Outstanding following the period from due date of payment As on 31.03.2023

Particulars	Less than 6 months	Less than 6 Month - 1 yr.	Less than 1 to 2 yrs.	Less than 2 to 3 yrs.	More than 3 yrs.	Total
1) Undisputed Trade Receivables (Considered good)	15,409,540				6,197,617	21,607,157
2) Undisputed Trade Receivables which have significant increases in credit risk						
3) Undisputed Trade Receivables credit impaired						
4) Disputed Trade Receivables (Considered good)						
5) Disputed Trade Receivables which have significant increases in credit risk						
6) Disputed Trade Receivables credit impaired						
TOTAL	15,409,540	-	-	-	6,197,617	21,607,157

Outstanding following the period from due date of payment As on 31.03.2022

Particulars	Less than 6 months	Less than 6 Month - 1 yr.	Less than 1 to 2 yrs.	Less than 2 to 3 yrs.	More than 3 yrs.	Total
1) Undisputed Trade Receivables (Considered good)		7,610	5,248	6,197,617		6,210,475
2) Undisputed Trade Receivables which have significant increases in credit risk						
3) Undisputed Trade Receivables credit impaired						
4) Disputed Trade Receivables (Considered good)						
5) Disputed Trade Receivables which have significant increases in credit risk						
6) Disputed Trade Receivables credit impaired						
TOTAL	-	7,610	5,248	6,197,617	-	6,210,475



Champdany Constructions Limited

Notes to the financial statements

Amount in Rupees

9. Share Capital

	Face Value	<u>As on 31-03-2023</u>		<u>As on 31-03-2022</u>	
		No of Shares	Value	No of Shares	Value
9.1 <u>Authorised :</u>					
Equity shares -	10	22,000,000	<u>220,000,000</u>	22,000,000	<u>220,000,000</u>
9.2 <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

9.3 <u>Reconciliation of Number of Shares</u>	<u>No of Shares</u>	<u>Value</u>	<u>No of Shares</u>	<u>Value</u>
Outstanding as at 1st April, 2022	8,101,959	81,019,590	8,101,959	81,019,590
Issued and Allotted during the previous year	-	-	-	-
Outstanding as at 31st March 2023	8,101,959	81,019,590	8,101,959	81,019,590
9.4 <u>Shareholders holding more than 5 % Shares in the Company</u>	<u>No of Shares</u>	<u>% of Holding</u>	<u>No of Shares</u>	<u>% of Holding</u>
A.I. Champdany Industries Ltd.	6,643,607	82.00	6,643,607	82.00
Amar Investments Ltd.	729,176	9.00	729,176	9.00
Rishra Investments Ltd.	729,176	9.00	729,176	9.00



	<u>As on 31st March 2023</u>	<u>As on 31st March 2022</u>
10. Other Equity		
i) Surplus / (deficit):		7,288,575
Opening Balance -	4,436,810	<u>(2,851,765)</u>
Add: Profit/(Loss) for the year -	<u>(235,028)</u>	<u>4,436,810</u>
Total (i)	<u>4,201,782</u>	
ii) Investment Revaluation Reserve		1,466,435
As per account	1,420,848	
ADD: Difference value between Backup value and last year closing balance in Non-current Investments	<u>(27,946)</u>	<u>(45,587)</u>
Total (ii)	<u>1,392,902</u>	<u>1,420,848</u>
Total (i+ii)	<u><u>5,594,684</u></u>	<u><u>5,857,658</u></u>
11. Borrowings		47,215
Total	<u><u>94,215</u></u>	<u><u>47,215</u></u>
12. Trade Payable		18,826,420
Sundry Creditors for Raw Jute Purchase	18,826,420	734,975
Sundry Creditors for Expenses	937,783	431,725
Advance received For Scrap Sales	<u>193,012</u>	<u>19,993,120</u>
Total	<u><u>19,957,215</u></u>	<u><u>19,993,120</u></u>

Trade Payable Ageing Schedule:-

Outstanding following the period from Due date of Payment As on 31.03.2023

Particulars	Less than 1 year	Less than 1 - 2 years	Less than 2 - 3 years	More than 3 years	Total
1) MSME				18,826,420	19,957,215
2) Others	672,243	458,552	-		
3) Disputed Dues MSME					
4) Disputed Dues Others					
Total	672,243	458,552	-	18,826,420	19,957,215

Outstanding following the period from Due date of Payment As on 31.03.2022

Particulars	Less than 1 year	Less than 1 - 2 years	Less than 2 - 3 years	More than 3 years	Total
1) MSME				18,826,420	19,993,120
2) Others	1,163,000	3,700	-		
3) Disputed Dues MSME					
4) Disputed Dues Others					
Total	1,163,000	3,700	-	18,826,420	19,993,120

13. Other Financial Liabilities		463,584
Security Deposit	<u>-</u>	<u>463,584</u>
14. Other Current Liabilities		
Statutory Liabilities		1,664,728
Taxes (KMC Tax & TDS)	1,666,410	<u>1,664,728</u>
Total	<u><u>1,666,410</u></u>	<u><u>1,664,728</u></u>



Champdany Constructions Limited

	<u>2022-2023</u>	<u>2021-2022</u>
15. Revenue from Operation:		
Occupation & Service Charges	-	2,193,548
Sale of Raw-Jute	15,409,540	-
Profit on Sale of Quoted Equity Shares	2,169	-
Sale of Scrap Materials	202,300	905,315
Total	<u>15,614,009</u>	<u>3,098,863</u>
16. Other Income		
Interest on I. Tax Refund	68,001	76,377
Liability No-longer Required	464,584	1,500
Miscellaneous Income	-	1,084
Total	<u>532,585</u>	<u>78,961</u>
17. Other Expenses		
Audit Fees	6,000	6,000
Other Fees (Certificate & Others)	12,000	12,000
Directors' Fees	3,000	3,000
Security Transaction Tax	5	-
Insurance Premium	47,327	52,288
Rates & Taxes	2,500	99,919
Tax Interest & Late fees for GST & TDS	494,509	11,780
Professional Service Charges	482,718	272,738
Legal Expenses	100,000	-
Restoring Earlier Written off A/c	463,584	-
Rent	1,200	1,200
Security Service Charges	1,272,142	1,498,327
Bank Charges	2,083	2,085
Travelling & Conveyance	1,402	1,000
Filing Fees	1,800	1,200
Repair & Maintenance Charges	48,645	352,107
Printing & Stationery	1,295	1,298
Sundry Balance Written off	12,858	-
Miscellaneous Expenses	5,008	2,355
Total	<u>2,958,076</u>	<u>2,317,297</u>
18. Exceptional Item		
Claim lodged to NIC as per registered valuer Report for damages of Godown-Shed and others due to super Cyclone storm "Amphan"	-	1,690,000
Less : Claim amount received form NIC as full and final settlement.	-	626,302
	<u>-</u>	<u>1,063,698</u>



Champdany Constructions Limited**Amount in Rupees****2022-2023****2021-2022****19. Related party transactions**

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

b) i) **Opening Balance**

2,266,949 Dr.

276,179 Cr.

ii) Transactions with Related Parties during the year

Nature of transactions:

Man power cost

Repair & Maintenance-Materials

Repair & Maintenance-Others

Interest free Advance Given

Interest free Advance taken

769,972 Dr.

2,368,434 Cr.

1,229,600 Cr.

324,800 Cr.

765,600 Cr.

7,395,000 Dr.

1,534,006 Cr.

Closing Balance

1,168,487 Dr.

2,766,949 Dr.

b) 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. Apart from old outstanding, Municipal Tax has neither been paid nor provided during the year.

23. Earnings Per Share**2022-2023****2021-2022**

Profit/(Loss) after Taxation -

(235,028)

(2,851,765)

Number of Equity Shares

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

8,101,959

8,101,959

Basic and diluted earnings per Share -

(0.03)

(0.35)

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

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



For and on behalf of the Board

(MAHADEV GHOSH)

Director

DIN-02484497

(AMRENDRA KUMAR JH)

Director

DIN-09389543

Place Kolkata

Date : 15th May, 2023

Place : Kolkata

Date : 15th May, 2023