

**APNAPAN VINIYOG PRIVATE LIMITED**  
**CIN: U52190WB2006PTC111571**  
**Registered office: 6, Lyons Range, Kolkata- 700 001**  
**Contact No. 033 3940 3950**  
**Email Id -lyonsrange@outlook.com**

## **DIRECTORS' REPORT**

Dear Shareholders,

Your Directors are pleased to present the Annual Report and the Company's audited accounts for the financial year ended 31st March, 2015.

### **FINANCIAL RESULTS**

The Company's financial performance, for the year ended 31st March, 2015 is summarised below:

<b>Particulars</b>	<b>Year ended 31.03.15 (Rs.)</b>	<b>Year ended 31.03.14 (Rs.)</b>
Total Income	15136	16455
Total Expenditure	81763	70224
Profit Before Taxation ( A-B )	(66627)	(53769)
Provision for Taxation (including Deferred Tax)	-	-
Balance c/f to next Year	(66627)	(53769)

### **STATE OF COMPANY AFFAIRS**

Your directors are hopeful that the performance of the Company will improve in the coming year.

### **FUTURE OUTLOOK**

The general business conditions affecting business are expected to remain stable and company is expected to perform well

### **DIVIDEND**

In view of the losses incurred, no dividend is recommended for the year.

### **PUBLIC DEPOSITS**

The Company has not invited or accepted deposits from the public covered under Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

### **TRANSFER TO RESERVES**

In view of the losses incurred by the Company this year, no amount has been transferred to the General Reserve.

### **SHARE CAPITAL**

The paid up Equity Share Capital as on 31st March, 2015 was Rs.2,225.27 lacs. There has not been any change in the Equity Share Capital of the Company during the Financial Year ended 31<sup>st</sup> March, 2015. During the year under review, the Company has neither issued shares with differential voting rights nor issued sweat equity or granted stock options.

### **NUMBER OF MEETINGS OF BOARD OF DIRECTORS**

During the financial year ended 31st March, 2015, 6 Board Meetings were held on 17th April, 2014, 23rd July, 2014, 28th July, 2014, 5th September, 2014, 1st December, 2014 and 17th March, 2015. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an Internal Control System, which has been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliance with regulations and for ensuring reliability of financial reporting.

## **CHANGE IN NATURE OF BUSINESS, IF ANY**

There is no change in the nature of business of the Company.

## **AUDITORS AND AUDITORS' REPORT**

Auditors' Report contains no remark requiring explanation.

Ms. Sakshi Goyal, Chartered Accountant, Statutory Auditor has tendered her resignation from the position of Statutory Auditors of the Company. The Shareholders at the Extra-ordinary Accountants, to fill the casual vacancy caused by the resignation of Ms. Sakshi Goyal, Chartered Accountant from the conclusion of Extra-ordinary General meeting until the conclusion of the forthcoming Annual General Meeting. The Board of Directors of the Company, subject to approval of the Members propose to appoint M/s. Das and Prasad, Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of the forthcoming Annual General Meeting until the conclusion of the sixth Annual General meeting to be held after this meeting (being counted as the first meeting), subject to ratification at every Annual General Meeting at a remuneration to be decided by the Board of Directors in consultation with the said auditors.

## **DIRECTORS**

Shri Sajjan Bhajanka and Shri Sanjay Agarwal, both resigned from the Directorship of the Company with effect from 23rd July, 2014 and Shri Brij Bhushan Agarwal and Shri Bajrang Lal Agarwal resigned from the Directorship of the Company with effect from 5th September, 2014. Your Directors appreciate the services rendered by them to the Company.

Shri Ajay Baldawa was appointed as Additional Director of the Company on 23rd July, 2014 and Shri Ashutosh Jaiswal was appointed as Additional Director of the Company on 5th September, 2014 by the Board of Directors and their appointment were respectively confirmed by the shareholders at their previous Annual General Meeting.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The Company has not given any loan, guarantees or made any investments exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, as prescribed in Section 186 of the Companies Act, 2013.

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

There were no Related Party transactions during the year and hence particulars of contracts or arrangements entered into by the Company with Related Parties referred to in Section 188(1) of the Companies Act, 2013 in Form AOC-2 prescribed under the Companies (Accounts) Rules, 2014 is not attached.

## **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no material changes and commitments, 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 the report.

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

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

## **PARTICULARS OF EMPLOYEES**

The Company did not have any employee during the financial year, hence disclosure under Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

## **CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:**

The company has no activity requiring conservation of energy or technology absorption, details of which are required to be furnished in this report as per the provision of Section 134 (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

## **FOREIGN EXCHANGE EARNING & OUTGO**

There were no foreign exchange earning and outgo during the year.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement of Section 134(3)(c) and 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, the Directors hereby confirm that:-

- (i) in the preparation of the annual accounts for the year ended 31st March, 2015, the applicable accounting standards, have been followed and there are no material departures from the same;
- (ii) 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 at the end of the financial year and of the profit of the Company for that period;
- (iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) the Directors have prepared the annual accounts of the Company on a 'going concern' basis.
- (v) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) 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.

## **RISK MANAGEMENT POLICY**

The Company has a defined Risk Management framework to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

## **EXTRACT OF THE ANNUAL RETURN**

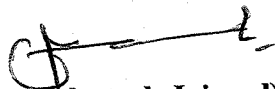
Extract of the Annual Return as on the financial year ended 31<sup>st</sup> March, 2015 in Form MGT 9 is annexed hereto as Annexure '1' and forms a part of this report.

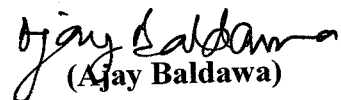
## **ACKNOWLEDGEMENT**

Your Directors take this opportunity to appreciate contributions made by the Company's bankers, shareholders and business associates for their respective services and patronage.

**For and on Behalf of the Board**

6 Lyons Range,  
Kolkata - 700 001  
Date: 21st April, 2015

  
(Ashutosh Jaiswal)

  
(Ajay Baldawa)

**Form MGT-9****EXTRACT OF ANNUAL RETURN**as on the financial year ended on 31.03.2015

[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	U52190WB2006PTC111571
ii)	Registration Date	18-10-2006
iii)	Name of the Company:	Apnapan Viniyog Private Limited
iv)	Category / Sub-Category of the Company:	Private Company limited by shares
v)	Address of the Registered office and contact details	6, Lyons Range, Kolkata- 700 001 Ph: 033 3940 3950
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: NA**

All the Business activities contributing 10 % or more of the total turnover of the company are stated:-

Sl.No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	No activity at present	-	-

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. No.	Name and Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
1	Century Plyboards (India) Ltd., 6, Lyons Range, Kolkata- 700 001	L20101WB1982PLC034435	Holding	80	2(46)

# IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL 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
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	-	9,800	9,800	0.61	-	-	0	0.00	-0.61
b) Central Govt	-	-	0	0.00	-	-	0	0.00	0.00
c) State Govt(s)	-	-	0	0.00	-	-	0	0.00	0.00
d) Bodies Corp.	-	7,98,200	7,98,200	49.39	-	16,16,000	16,16,000	100.00	50.61
e) Banks / FI	-	-	0	0.00	-	-	0	0.00	0.00
f) Any other	-	-	0	0.00	-	-	0	0.00	0.00
<b>Sub-total (A) (1):-</b>	0	8,08,000	8,08,000	50.00	0	16,16,000	16,16,000	100.00	50.00
<b>(2) Foreign</b>									
a) NRIs - Individuals	-	-	0	0.00	-	-	0	0.00	0.00
b) Other - Individuals	-	-	0	0.00	-	-	0	0.00	0.00
c) Bodies Corp.	-	-	0	0.00	-	-	0	0.00	0.00
d) Banks / FI	-	-	0	0.00	-	-	0	0.00	0.00
e) Any Other....	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (A) (2):-</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	0	8,08,000	8,08,000	50.00	0	16,16,000	16,16,000	100.00	50.00
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	0	0.00	-	-	0	0.00	0.00
b) Banks / FI	-	-	0	0.00	-	-	0	0.00	0.00
c) Central Govt	-	-	0	0.00	-	-	0	0.00	0.00
d) State Govt(s)	-	-	0	0.00	-	-	0	0.00	0.00
e) Venture Capital Funds	-	-	0	0.00	-	-	0	0.00	0.00
f) Insurance Companies	-	-	0	0.00	-	-	0	0.00	0.00
g) FIs	-	-	0	0.00	-	-	0	0.00	0.00

h) Foreign Venture Capital Funds	-	-	0	0.00	-	-	0	0.00	0.00
i) Others (specify)	-	-	0	0.00	-	-	0	0.00	0.00
<b>Sub-total (B)(1):-</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	-	7,60,000	7,60,000	47.03	-	-	0	0.00	-47.03
ii) Overseas	-	-	0	0.00	-	-	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	200	200	0.01	-	-	0	0.00	-0.01
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	47,800	47,800	2.96	-	-	0	0.00	-2.96
c) Others (specify)	-	-	0	0.00	-	-	0	0.00	0.00
<b>Sub-total (B)(2):-</b>	0	8,08,000	8,08,000	50.00	0	0	0	0.00	-50.00
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	0	8,08,000	8,08,000	50.00	0	0	0	0.00	-50.00
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	0	0.00	-	-	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	0	16,16,000	16,16,000	100.00	0	1616000	1616000	100.00	0.00

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (31.03.2014)			Shareholding at the end of the year (31.03.2015)			% 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	
1	Sajjan Bhajanka	9800	0.61	Nil	Nil	Nil	Nil	(0.61)
2	Cement Manufacturing Co Ltd.	323190	20.00	Nil	323190	20.00	Nil	Nil
3	Century Plyboards (India) Ltd.	475010	29.39	Nil	1292810	80.00	Nil	50.61
	<b>Total</b>	808000	50.00	Nil	1616000	100.00	Nil	49.63

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

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year		Reasons for increase / decrease
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
	At the beginning of the year	808000	50.00	808000	50.00	
	Date wise Increase / Decrease in Promoters Shareholding during the year	23.07.2014	-0.61	798200	49.39	Transfer
		28.07.2014	50.61	1616000	100.00	Transfer
	At the end of the year	1616000	100.00	1616000	100.00	

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):
		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					
	At the End of the year (or on the date of separation, if separated during the year)					

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	Ajay Baldawa					
	At the beginning of the year	Nil	Nil	Nil	Nil	
	Date wise Increase / Decrease in Shareholding during the year	Nil	Nil	Nil	Nil	
	At the End of the year			Nil	Nil	
2	Ashutosh Jaiswal					
	At the beginning of the year	Nil	Nil			
	Date wise Increase / Decrease in Shareholding during the year	Nil	Nil	Nil	Nil	
	At the End of the year			-	-	



## V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payments (In Rupees)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
* Addition	Nil	Nil	Nil	Nil
* Reduction	Nil	Nil	Nil	Nil
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>				

# **VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

## **A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Not Applicable**

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

## **B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	NA	NA	
	Fee for attending board/ committee meetings			
	Commission			
	Others, please specify			
	Total (1)			
2	Other Non-Executive Directors	Ajay Baldawa	Ashutosh Jaiswal	
	Fee for attending board/ committee meetings	Nil	Nil	
	Commission	Nil	Nil	
	Others, please specify	Nil	Nil	
	Total (2)	Nil	Nil	
	Total (B)=(1+2)	Nil	Nil	
	Total Managerial Remuneration	Nil	Nil	
	Overall Ceiling as per the Act	3 % of Net Profit of the Company		

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD : Not Applicable**

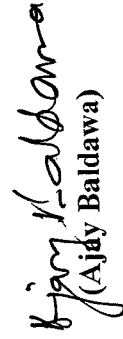
Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		CEO	Company Secretary	CFO
	Gross salary			
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section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

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES**

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)
<b>A. COMPANY</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

For and on Behalf of the Board

  
(Ashutosh Jaiswal)

  
(Ajay Baldawa)



## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF "APNAPAN VINIYOG PRIVATE LIMITED" Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of "Apnapan Viniyog Private Limited" ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

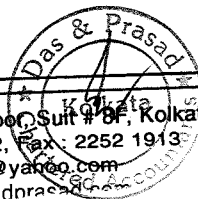
Our responsibility is to express an opinion on these standalone financial statements based on our audit.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



## Opinion

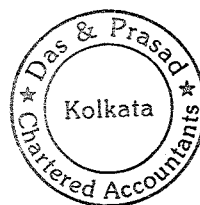
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its loss and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2015, 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:

- a. We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid 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.
- e. On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. 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 Das & Prasad  
Chartered Accountants  
(Firm's Registration No.303054E)

A.K. Agarwal  
(Partner)

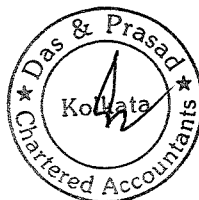
(Membership No. 062368)

Place: Kolkata  
Date: 21<sup>st</sup> April 2015

## Annexure to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

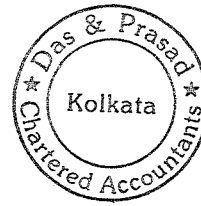
- (i) In respect of its fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
  - (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (ii) The company has no inventories during the year under audit, hence the clause (ii) (a),(b) and (c) of the order are not applicable to the company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a) and iii(b) of the order are not applicable to the Company and hence, not commented upon.
- (iv) In our opinion and according to the information and explanations given to us there is generally an adequate internal control procedure commensurate with the size of the Company and the nature of its business, for the purchase of inventories and fixed assets. During the course of our audit, no major instance of continuing failure to correct any weakness in the internal controls has been noticed.
- (v) The Company has not accepted any deposit from the public covered under Section 73 to 76 of the Companies Act, 2013. Therefore, the provisions of the clause 4 (v) of the Order are not applicable to the Company.
- (vi) The Central Government has not prescribed maintenance of cost records under subsection (1) of Section 148 of the Companies Act, 2013 for the product of the company.
- (vii) a) The Company has generally been regular in depositing undisputed statutory dues applicable to it. There are no arrears as at 31<sup>st</sup> March 2015 for a period of more than six months from the date they become payable.  
b) According to the information and explanation given to us, there were no disputed taxes and duties as at 31<sup>st</sup> March 2015  
c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (viii) The company has accumulated losses at the end of the financial year which is less than fifty percent of its networth and it has incurred cash losses in the current financial year covered by our audit and in the immediately preceding financial year.
- (ix) According to the information and explanation given to us and on the basis of records examined by us, the company has not taken loan, so default in repayment of dues to financial institutions or banks as at the end of the balance sheet date does not arise.
- (x) According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institutions.

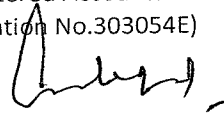


(xi) According to the information and explanations given to us, the company has not taken any term loans, hence clause (xi) of the order is not applicable to the company.

(xii) Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For Das & Prasad  
Chartered Accountants  
(Firm's Registration No.303054E)



  
A.K. Agarwal  
(Partner)  
(Membership No. 062368)

Place: Kolkata  
Date: 21<sup>st</sup> April 2015

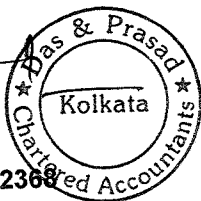
**APNAPAN VINIYOG PRIVATE LIMITED**  
**6 Lyons Range,**  
**Kolkata - 700 001**  
**Balance Sheet as at 31st March, 2015**

Particulars	Note No.	31st March, 2015 Rs.	31st March, 2014 Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	16,160,000	16,160,000
(b) Reserves and Surplus	3	(753,472)	(686,845)
<b>(2) Current Liabilities</b>			
Other Current Liabilities	4	5,618	4,495
<b>Total</b>		<b>15,412,146</b>	<b>15,477,650</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
Tangible Assets	5	15,235,617	15,235,617
(b) Long- term Loans and Advances	6	20,100	20,100
<b>(2) Current Assets</b>			
(a) Cash and Cash Equivalents	7	154,939	217,634
(b) Short-term Loans and Advances	8	1,490	4,299
<b>Total</b>		<b>15,412,146</b>	<b>15,477,650</b>

The accompanying notes are an integral part of the financial statements

**As per our report of even date**  
**For Das & Prasad**  
**Chartered Accountants**  
**Firm Registration No. 303054E**

CA A. K. Agarwal  
Partner  
Membership No. 062368  
Date: 21st April, 2015



**For and on Behalf of the Board**

*(Signature)*  
**(Ajay Baldawa)**  
**Director**

*(Signature)*  
**(Ashutosh Jaiswal)**  
**Director**



**APNAPAN VINIYOG PRIVATE LIMITED**

6 Lyons Range,  
Kolkata - 700 001

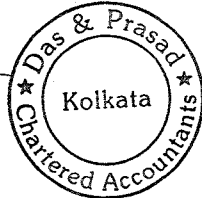
**Statement of Profit and Loss for the year ended 31st March, 2015**

	Particulars	Note No.	2014-15 Rs.	2013-14 Rs.
I.	Revenue from operations	9	-	-
II.	Other Income		15,136	16,455
	<b>Total Revenue</b>		15,136	16,455
III.	<u>Expenses:</u>	10	81,763	70,224
	Other expenses		81,763	70,224
	<b>Total Expenses</b>		(66,627)	(53,769)
IV.	Profit before tax			
V.	Tax expense:		-	-
	(1) Current tax		-	-
	(2) Deferred tax			
			(66,627)	(53,769)
VI.	Profit/(Loss) for the period			
VII.	Earning per equity share:		(0.04)	(0.03)
	(1) Basic		(0.04)	(0.03)
	(2) Diluted			

*The accompanying notes are an integral part of the financial statements*

**As per our report of even date**  
**For Das & Prasad**  
**Chartered Accountants**  
**Firm Registration No. 303054E**

CA A. K. Agarwal  
Partner  
Membership No. 062368  
Date: 21st April, 2015



**For and on Behalf of the Board**

*(Signature)*  
**(Ajay Baldawa)**  
Director

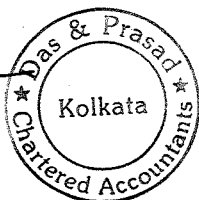
*(Signature)*  
**(Ashutosh Jaiswal)**  
Director

**APNAPAN VINIYOG PRIVATE LIMITED**  
6 Lyons Range,  
Kolkata - 700 001  
**Cash Flow Statement for the year ended 31st March'2015**

		2014-15	2013-14
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before Tax	(66,627.00)	(53,769.00)
	Interest Income	(15,136.00)	(16,455.00)
	Operating Profit before Working Capital changes	(81,763.00)	(70,224.00)
	Increase in Other Current Liabilities	1,123.00	1,686.00
	Cash Generated from Operations	(80,640.00)	(68,538.00)
	Direct Taxes Paid ( Net of Refunds )	2,809.00	(1,646.00)
	Net Cash from Operating Activities	(77,831.00)	(70,184.00)
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Interest Received	15,136.00	16,455.00
	Net Cash used in Investing Activities	15,136.00	16,455.00
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Net Cash (used in)/from Financing Activities	-	-
	Net Increase/(Decrease) in Cash and Cash Equivalents ( A + B + C )	(62,695.00)	(53,729.00)
	Cash & Cash Equivalents - Opening Balance	217,634.00	271,363.00
	Cash & Cash Equivalents - Closing Balance	154,939.00	217,634.00

As per our report of even date  
For Das & Prasad  
Chartered Accountants  
Firm Registration No. 303054E

CA A. K. Agarwal  
Partner  
Membership No. 062368  
Date: 21st April, 2015



For and on Behalf of the Board

*(Signature)*  
(Ajay Baldawa)  
Director

*(Signature)*  
(Ashutosh Jaiswal)  
Director

## APNAPAN VINIYOG PRIVATE LIMITED

### 1 SIGNIFICANT ACCOUNTING POLICIES

#### a Accounting Concepts:

The financial statements are prepared under the historical cost convention on accrual & going concern basis and in accordance with the applicable mandatory Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006

#### b Revenue Recognition

Income and expenditure are recognized on accrual basis. Interest income is recognized on time proportionate basis. Where quantum of accruals can not be ascertained with reasonable certainty, they are accounted for on acceptance basis

#### c Fixed Assets:

Fixed Assets are stated at their cost of acquisition or construction less accumulated depreciation/amortisation and impairment loss, if any. Cost comprises the purchase price, installation and attributable cost of bringing the asset to its working condition for its intended use.

#### d Intangible Assets

Intangible Assets are recognized when it is probable that the future economic benefit that are attributable to the assets will flow to the Company and the cost of the assets can be measured reliably. The amortisable amount of an intangible asset is allocated over its estimated useful life.

#### e Depreciation:

Depreciation on Fixed Assets is charged on the basis of useful life of the asset as in the manner prescribed in Schedule II of the Companies Act, 2013. Leasehold assets are amortized on the basis of their useful life or remaining lease period, whichever is lower.

#### f Investments:

Current Investments are stated at lower of cost and market/fair value. Long-term investments are stated at cost after deducting provision made for permanent diminution in value.

#### g Taxes on Income:

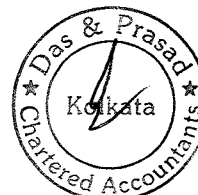
Provision for current tax is made on the basis of estimated taxable income for the current accounting period and in accordance with the provisions of The Income Tax Act, 1961  
Deferred tax is recognized on timing differences between the accounting income and taxable income for the year, and quantified using the tax rates and laws substantially enacted on the Balance Sheet Date. The resulting deferred tax liability, if any is provided in the accounts but resultant deferred tax assets is recognized only if there is virtual certainty of realization of such amount and otherwise not provided in the accounts. Such assets are reviewed at each Balance Sheet Date to reassess their realization.

#### h Provision and Contingent Liabilities:

Provisions for contingencies are recognized in respect of present obligation arising out of past events where there are reliable estimate of probable outflows of resource. Contingent liabilities are the possible obligation of past events, the existence of which will be confirmed only by the occurrence or non-occurrence of a future event. These are not provided for and are disclosed by way of notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

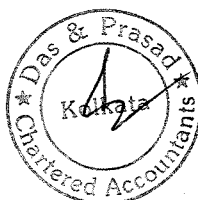
#### i Impairment:

The carrying amount of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An impairment loss will be recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognized impairment loss is further provided or reversed depending on changes in circumstances.



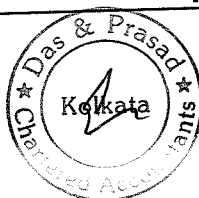
**APNAPAN VINIYOG PRIVATE LIMITED**

Note No		31st March 2015	31st March 2014
		Rs.	Rs.
2	<b>Share Capital</b>		
	<b>Equity Share Capital</b>		
	<b>Authorised Share capital</b>		
	2000000 (PY 2000000) Equity Shares of Rs. 10/- each	20,000,000	20,000,000
		<b>20,000,000</b>	<b>20,000,000</b>
	<b>Issued, subscribed &amp; fully paid share capital</b>		
	1616000 (PY 1616000) Equity Shares of Rs. 10/- each	16,160,000	16,160,000
		<b>16,160,000</b>	<b>16,160,000</b>
a)	<b>Reconciliation of number of shares outstanding</b>		
	<b>Equity Shares of Rs. 10/- each</b>	<b>No. of shares</b>	<b>No. of shares</b>
	At the Beginning of the period	1,616,000	1,616,000
	Issued during the period	-	-
	Outstanding at the end of the period	<b>1,616,000</b>	<b>1,616,000</b>
b)	<b>Terms/Rights attached to the Equity Shares</b>		
	The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
c)	<b>Details of Shareholders holding more than 5% shares in the Equity Shares of Rs. 10/- each</b>	<b>31st March 2015</b>	<b>31st March, 2014</b>
		<b>No. of shares (%)</b>	<b>No. of shares (%)</b>
	Cement Manufacturing Co. Ltd.	323190(19.99%)	323190(19.99%)
	Century Plyboards (India) Ltd.	1292810(80.01%)	475010(29.39%)
	Conventary Commodeal Pvt. Ltd.	-	110000(6.81%)
	Dorite Tracon Pvt Ltd	-	250000(15.47%)
	Eskay Business Pvt. Ltd.	-	150000(9.28%)
	Narantak Dealcomm Ltd	-	250000(15.47%)
3	<b>Reserves and Surplus</b>		
	<b>Surplus/(Deficit) in the statement of Profit and Loss</b>		
	Balance as per last Financial Statements	(686,845)	(633,076)
	Profit /(Loss) for the year	(66,627)	(53,769)
	<b>Net Surplus in the Statement of Profit and Loss</b>	<b>(753,472)</b>	<b>(686,845)</b>
	<b>Total</b>	<b>(753,472)</b>	<b>(686,845)</b>



**APNAPAN VINIYOG PRIVATE LIMITED**

Note No		31st March 2015	31st March 2014
		Rs.	Rs.
<b>4</b>	<b>Other current liabilities</b>		
	Other Liabilities:		
	Liabilities for expenses	5,618	4,495
	<b>Total</b>	<b>5,618</b>	<b>4,495</b>
<b>5</b>	<b>Tangible Assets</b>		
	Land	15,235,617	15,235,617
	Add: Municipal Tax	-	-
	<b>Sub total</b>	<b>15,235,617</b>	<b>15,235,617</b>
	Less: Disposals		
	Gross Block at year end (a)	15,235,617	15,235,617
	Less: Depreciation		
	Opening Depreciation	-	-
	Depreciation for the year	-	-
	Total accumulated depreciation (b)	-	-
	Net carrying value (a) - (b)	15,235,617	15,235,617
	<b>Total</b>	<b>15,235,617</b>	<b>15,235,617</b>
<b>6</b>	<b>Long Term Loans and Advances</b>		
	Unsecured considered good		
	Security Deposits	20,100	20,100
	<b>Total</b>	<b>20,100</b>	<b>20,100</b>
<b>7</b>	<b>Cash and cash equivalents</b>		
	Balances with banks	30,474	4,657
	Cash on hand	789	189
	Fixed Deposits (including accrued interest)	123,676	212,788
	<b>Total</b>	<b>154,939</b>	<b>217,634</b>
<b>8</b>	<b>Short term loans and advances</b>		
	Advance Income Tax (Net of Provisions)	1,490	4,299
	<b>Total</b>	<b>1,490</b>	<b>4,299</b>
<b>9</b>	<b>Other Income</b>		
	Interest on Fixed Deposit	14,905	16,455
	Interest on Income Tax Refund	231	
	<b>Total</b>	<b>15,136</b>	<b>16,455</b>
<b>10</b>	<b>Other Expenses</b>		
	Professional Charges	7,250	6,250
	Printing & stationeries	515	-
	Rates & Taxes	26,851	26,851
	Filing Fees	6,000	2,000
	<b>Auditor's Remuneration-</b>		
	- Audit Fee	5,618	4,495
	Security Charges	35,394	30,336
	Miscellaneous Expenses	135	292
	<b>Total</b>	<b>81,763</b>	<b>70,224</b>



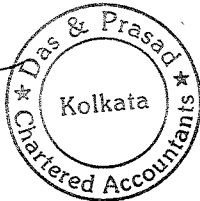
## 11 OTHER NOTES ON ACCOUNTS

- a In the opinion of the Management and to the best of their knowledge and belief the value on realization of loans, advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.
- b As there were no employees in the company provision for retirement benefit is not required.
- c Deferred Tax Asset has not been recognized since there is no virtual certainty of its realization.
- d Earning in Foreign Currency - Nil (Previous Year- Nil)  
Expenditure in Foreign Currency – Nil (Previous Year-Nil)
- e The figures have been rounded off the nearest rupee.
- f Previous year figures have been rearranged/ regrouped wherever necessary.

**Signature to Notes '1' to '11' forming part of the Balance Sheet and Statement of Profit & Loss**

As per our report of even date  
For Das & Prasad  
Chartered Accountants  
Firm Registration No. 303054E

CA A. K. Agarwal  
Partner  
Membership No. 062368  
Date: 21st April, 2015



For and on Behalf of the Board

  
(Ajay Baldawa)  
Director

  
(Ashutosh Jaiswal)  
Director