

### **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, 2016.

#### **FINANCIAL RESULTS**

The Company's financial performance, for the year ended 31st March, 2016 is summarised below:

Particulars	Year ended 31.03.16 (Rs.)	Year ended 31.03.15 (Rs.)
Total Income	9249	15136
Total Expenditure	80225	81763
Profit Before Taxation ( A-B )	(70976)	(66627)
Provision for Taxation (including Deferred Tax)	-	-
Balance c/f to next Year	(70976)	(66627)

#### **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, 2016 was Rs. 1,61,60,000. There has not been any change in the Equity Share Capital of the Company during the Financial Year ended 31<sup>st</sup> March, 2016. 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, 2016, 5 Board Meetings were held on 21st April, 2015, 20th July, 2015, 19th October, 2015, 2nd December, 2015 and 17th March, 2016. Both the Directors attended all the meetings. 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.

M/s. Das and Prasad, Chartered Accountants (Firm Registration No. 303054E), Statutory Auditors of the Company, have been appointed by the members at the previous Annual General Meeting and shall hold office for a period of 5 years. M/s. Das and Prasad have given their consent to act as Auditors, if appointed. The Company has received a letter from them to the effect that they satisfy the criteria provided in Section 141 of the Companies Act, 2013 and that their appointment would be within the limits prescribed under Section 141(3)(g) of the Companies Act, 2013. Members are requested to ratify their appointment as the Statutory Auditors of the Company and fix their remuneration for the financial year ending 31st March, 2017.

## **DIRECTORS**

There is no change in the composition of the Board of Directors of the Company.

## **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, 2016, 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 loss 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**

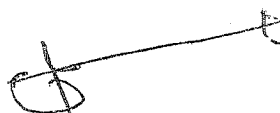
Extract of the Annual Return as on the financial year ended 31<sup>st</sup> March, 2016 in Form MGT 9 is annexed hereto as Annexure '1' and forms a part of this report.

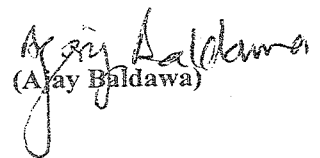
## **ACKNOWLEDGEMENT**

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: 25<sup>th</sup> April, 2016

  
(Ashutosh Jaiswal)

  
(Ajay Baldawa)

Form MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2016

[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 ARE CAPITAL BREAKUP AS PERCENT OF TOTAL EQUITY)

## Category-wise Share Holding

[illegible]

g) FII's											
h) Foreign Venture Capital Funds											
i) Others (specify)											
Sub-total (B)(1):-											
2. Non-Institutions											
a) Bodies Corp.											
i) Indian											
ii) Overseas											
b) Individuals											
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh											
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh											
c) Others (specify)											
Sub-total (B)(2):-											
Total Public Shareholding (B)=(B)(1)+ (B)(2)											
C. Shares held by Custodian for GDRs & ADRs											
Grand Total (A+B+C)											

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (31.03.2015)			Shareholding at the end of the year (31.03.2016)			% 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	Cement Manufacturing Co Ltd.	323190	20.00	Nil	323190	20.00	Nil	Nil
2	Century Plyboards (India) Ltd.	1292810	80.00	Nil	1292810	80.00	Nil	Nil
	Total	Nil	1616000	100.00	Nil	100.00	Nil	Nil

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

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year		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					
	Date wise Increase / Decrease in Promoters Shareholding during the year					
	At the End of the year					

iv)

Applicable

Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and holders of 0.01% or more of the total shares)

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	Nil	Nil	Nil	Nil	
	At the beginning of the year					
	Date wise Increase / Decrease in Shareholding during the year	Nil	Nil	Nil	Nil	
	At the End of the year					
2	Ashutosh Jaiswal	Nil	Nil	Nil	Nil	
	At the beginning of the year					
	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>	Nil	Nil	Nil	Nil
<b>Change in Indebtedness during the financial year</b>				
* Addition	Nil	Nil	Nil	Nil
* Reduction	Nil	Nil	Nil	Nil
<b>Net Change</b>	Nil	Nil	Nil	Nil
<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>	Nil	Nil	Nil	Nil

# VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Not Applicable		Name of MD/ WTD/ Manager	Total Amount
Sl. No.	Particulars of Remuneration		
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)	5 % of Net Profit of the Company	
	Ceiling as per the Act		

## 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)	Ajay Baldawa	Ashutosh Jaiswal	
2	Other Non-Executive Directors	Nil	Nil	
	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	3 % of Net Profit of the Company		
	Overall Ceiling as per the Act			

C. Remuneration to Key Managerial Personnel other than MD/Manager/W : 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			
5	Others, specify...			
	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)



Das & Prasad

## 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, 2016, the Statement of Profit and Loss and 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 and presentation 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. 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

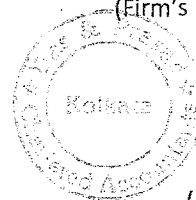
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, 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, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 B"; and
- 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 Das & Prasad  
Chartered Accountants  
(Firm's Registration No.303054E)

A.K.Agarwal  
(Partner)

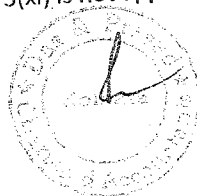
(Membership No. 062368)

Place: Kolkata  
Date: 25<sup>th</sup> April, 2016

### **Annexure - A to the Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

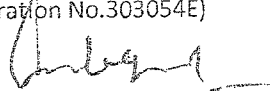
- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets;  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;  
(c) As per information and explanation given to us by the management, all the title deeds of the immovable properties are held in the name of the Company;
- (ii) The Company has no inventories during the year under audit, hence paragraph 3(ii) of the Order is 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, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently, the provisions of paragraph 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 information and explanations given to us, the Company does not have any loans, investments, guarantees and security and hence the provision of this paragraph is not applicable to the company;
- (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 paragraph 3(v) of the Order is not applicable to the Company;
- (vi) The Central Government has not prescribed the 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 and other statutory dues to the appropriate authorities. There are no arrears as at 31<sup>st</sup> March 2016 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 2016;
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) According to information and explanation given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly paragraph 3(ix) of the Order is not applicable.
- (x) 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;
- (xi) According to information and explanation given to us, the Company has not paid or provided any managerial remuneration and hence paragraph 3(xi) is not applicable;



- (xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company and hence the paragraph 3(xii) is not applicable;
- (xiii) In our opinion and on the basis of information and explanation given to us by the management, all the all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- (xiv) According to information and explanation given to us the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review;
- (xv) According to information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly the paragraph 3(xv) is not applicable the Company;
- (xvi) In our opinion and on the basis of information and explanation given to us by the management, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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



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

Place: Kolkata  
Date: 25<sup>th</sup> April, 2016

## **Annexure - B to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Apnapan Viniyog Private Limited** ("the Company") as of 31 March 2016 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**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





## Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls Over Financial Reporting

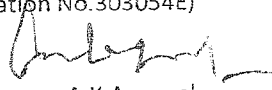
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, 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 31 March 2016, 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 Das & Prasad  
Chartered Accountants  
(Firm's Registration No. 303054E)



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

Place: Kolkata  
Date: 25<sup>th</sup> April, 2016

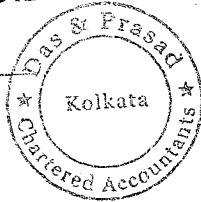
**APNAPAN VINIYOG PRIVATE LIMITED**  
6 Lyons Range,  
Kolkata - 700 001  
Balance Sheet as at 31st March, 2016

Particulars	Note No.	31st March, 2016 Rs.	31st March, 2015 Rs.
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds	2	1,61,60,000	1,61,60,000
(a) Share Capital	3	(8,24,448)	(7,53,472)
(b) Reserves and Surplus			
(2) Current Liabilities	4	5,725	5,618
Other Current Liabilities			
<b>Total</b>		<b>1,53,41,277</b>	<b>1,54,12,146</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets	5	1,52,35,617	1,52,35,617
Tangible Assets	6	20,100	20,100
(b) Long-term Loans and Advances			
(2) Current Assets	7	85,560	1,54,939
(a) Cash and Cash Equivalents	8	-	1,490
(b) Short-term Loans and Advances			
<b>Total</b>		<b>1,53,41,277</b>	<b>1,54,12,146</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: 25th April, 2016



For and on Behalf of the Board

*(Signature)*  
(Ajay Baldawa)  
Director

*(Signature)*  
(Ashutosh Jaiswal)  
Director

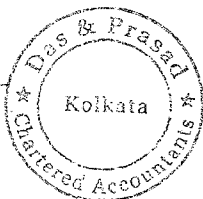
**APNAPAN VINIYOG PRIVATE LIMITED**  
**6 Lyons Range,**  
**Kolkata - 700 001**  
**Statement of Profit and Loss for the year ended 31st March, 2016**

	Particulars	Note No.	2015-16 Rs.	2014-15 Rs.
I.	Revenue from operations		-	-
II.	Other Income	9	9,249	15,136
	<b>Total Revenue</b>		9,249	15,136
III.	<u>Expenses:</u>			
	Other expenses	10	80,225	81,763
	<b>Total Expenses</b>		80,225	81,763
IV.	Profit before tax		(70,976)	(66,627)
V.	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
VI.	Profit/(Loss) for the period		(70,976)	(66,627)
VII.	Earning per equity share:			
	(1) Basic		(0.04)	(0.04)
	(2) Diluted		(0.04)	(0.04)

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: 25th April, 2016



**For and on Behalf of the Board**

*(Signature)*  
(Ajay Baldawa)  
Director

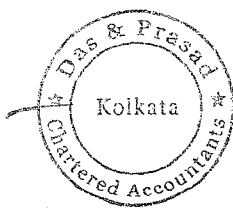
*(Signature)*  
(Ashutosh Jaiswal)  
Director

APNAPAN VINIYOG PRIVATE LIMITED  
6 Lyons Range,  
Kolkata - 700 001  
Cash Flow Statement for the year ended 31st March'2016

	2015-16	2014-15
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax	(70,976)	(66,627)
Interest Income	(9,249)	(15,136)
Operating Profit before Working Capital changes	(80,225)	(81,763)
Increase in Other Current Liabilities	107	1,123
Cash Generated from Operations	(80,118)	(80,640)
Direct Taxes Paid (Net of Refunds)	1,490	2,809
Net Cash from Operating Activities	(78,628)	(77,831)
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Interest Received	9,249	15,136
Net Cash used in Investing Activities	9,249	15,136
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Net Cash (used in)/from Financing Activities	(69,379)	(62,695)
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	1,54,939	2,17,634
Cash & Cash Equivalents - Opening Balance	85,560	1,54,939
Cash & Cash Equivalents - Closing Balance		

For and on Behalf of the Board

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: 25th April, 2016

*(Signature)*  
(Ajay Baidawa)  
Director

*(Signature)*  
(Asutosh 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:

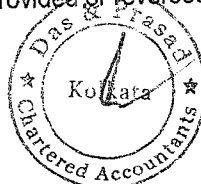
Provision for current tax is made on the basis of estimated taxable income for the current accounting period and in accordance with the provisions of The Income Tax Act, 1961  
Deferred tax is recognized on timing differences between the accounting income and taxable income for the year, and quantified 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.

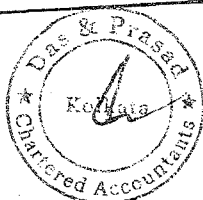
#### i Impairment:

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.



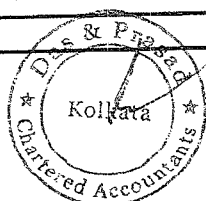
**APNAPAN VINIYOG PRIVATE LIMITED**

Note No		31st March 2016	31st March 2015
		Rs.	Rs.
2	<b>Share Capital</b>		
	<b>Equity Share Capital</b>		
	<b>Authorised Share capital</b>	20,000,000	20,000,000
	2000000 (PY 2000000) Equity Shares of Rs. 10/- each	<b>20,000,000</b>	<b>20,000,000</b>
	<b>Issued, subscribed &amp; fully paid share capital</b>	16,160,000	16,160,000
	1616000 (PY 1616000) Equity Shares of Rs. 10/- each	<b>16,160,000</b>	<b>16,160,000</b>
a)	<b>Reconciliation of number of shares outstanding</b>	<b>No. of shares</b>	<b>No. of shares</b>
	<b>Equity Shares of Rs. 10/- each</b>	1,616,000	1,616,000
	At the Beginning of the period	-	-
	Issued during the period	<b>1,616,000</b>	<b>1,616,000</b>
	Outstanding at the end of the period		
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 2016</b>	<b>31st March 2015</b>
		<b>No. of shares (%)</b>	<b>No. of shares (%)</b>
		323190(19.99%)	323190(19.99%)
		1292810(80.01%)	1292810(80.01%)
	Cement Manufacturing Co. Ltd.		
	Century Plyboards (India) Ltd.		
3	<b>Reserves and Surplus</b>		
	<b>Surplus/(Deficit) in the statement of Profit and Loss</b>	(753,472)	(686,845)
	Balance as per last Financial Statements	(70,976)	(66,627)
	Profit /(Loss) for the year	<b>(824,448)</b>	<b>(753,472)</b>
	<b>Net Surplus in the Statement of Profit and Loss</b>	<b>(824,448)</b>	<b>(753,472)</b>
	<b>Total</b>		



**APNAPAN VINIYOG PRIVATE LIMITED**

Note No		31st March 2016	31st March 2015
		Rs.	Rs.
<b>4</b>	<b>Other current liabilities</b>		
	Other Liabilities:		
	Liabilities for expenses	5,725	5,618
	<b>Total</b>	<b>5,725</b>	<b>5,618</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	14,467	30,474
	Cash on hand	189	789
	Fixed Deposits (including accrued interest)	70,904	123,676
	<b>Total</b>	<b>85,560</b>	<b>154,939</b>
<b>8</b>	<b>Short term loans and advances</b>		
	Advance Income Tax (Net of Provisions)	-	1,490
	<b>Total</b>	<b>-</b>	<b>1,490</b>
<b>9</b>	<b>Other Income</b>		
	Interest on Fixed Deposit	8,654	14,905
	Interest on Income Tax Refund	50	231
	Miscellaneous Income	545	
	<b>Total</b>	<b>9,249.00</b>	<b>15,136</b>
<b>10</b>	<b>Other Expenses</b>		
	Professional Charges	8,580	7,250
	Rates & Taxes	26,851	26,851
	Filing Fees	3,000	6,000
	Bank Charges	115	-
	<b>Auditor's Remuneration-</b>		
	- Audit Fee	5,725	5,618
	Security Charges	35,893	35,394
	Miscellaneous Expenses	61	135
	<b>Total</b>	<b>80,225</b>	<b>81,763</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 Related Party Disclosure -

### 1. Name of the related parties and related party relationships

Related Parties with whom transactions have taken place during the year.	
Enterprises owned/influenced by Key Management Personnel or their relatives	ARA SUPPLIERS PVT LTD

### 2. Aggregated Related party disclosure as at and for the year ended 31st March 2016

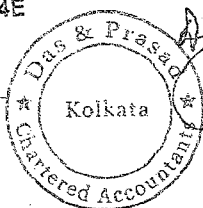
Type of Transactions	Enterprises owned/influenced by Key Management Personnel or their relatives	
	2015-16	2014-15
Expenses Reimbursed	22,451	57,845
Closing Balance	-	-

- e Earning in Foreign Currency - Nil (Previous Year- Nil)  
Expenditure in Foreign Currency - Nil (Previous Year- Nil)
- f The figures have been rounded off the nearest rupee.
- g 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: 25th April, 2016



For and on Behalf of the Board

(Ajay Baldawa)  
Director

(Ashutosh Jaiswal)  
Director