

ARHAM SALES PRIVATE LIMITED
CIN: U51909WB2006PTC111570
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, 2017.

FINANCIAL RESULTS

The Company's financial performance, for the year ended 31st March, 2017 is summarised below:

Particulars	Year ended 31.03.17 (Rs.)	Year ended 31.03.16 (Rs.)
Total Income	60,604	9,249
Total Expenditure	88,829	80,225
Profit Before Taxation (A-B)	(28,225)	(70,976)
Provision for Taxation (including Deferred Tax)	-	-
Balance c/f to next Year	(28,225)	(70,976)

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 any reserve.

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2017 was Rs.1,77,76,000 . The Equity Share Capital increased from Rs. 1,61,60,000 to Rs. 1,77,76,000 pursuant to rights issue made on 21st September, 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, 2017, 5 Board Meetings were held on 25th April, 2016, 26th August, 2016, 21st September, 2016, 3rd December, 2016 and 15th February, 2017. 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 Annual General Meeting held in the calendar year 2015 and shall hold office for a period of 5 years. M/s. Das and Prasad have given their consent to act as Auditors, if their appointment be ratified. 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, 2018.

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, 2017, 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 31st March, 2017 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: 11th May, 2017


Ajay Baldawa
(DIN: 00472128)


Ashutosh Jaiswal
(DIN: 01228095)

Form MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2017
 [Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
 Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U51909WB2006PTC1111570
ii)	Registration Date	17-10-2006
iii)	Name of the Company:	Arham Sales 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 Email Id: lyonsrange@outlook.com
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	80.01	2(46)

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)	0	1616000	1616000	100.00	0	1777600	100.00	1777600	100.00	1777600	100.00	10.00	

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (31.03.2016)			Shareholding at the end of the year (31.03.2017)			% 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	Star Cement Ltd.	323190	19.99	Nil	355509	19.99	Nil	10.00
2	Century Plyboards (India) Ltd.	1292810	80.01	Nil	1422091	80.01	Nil	10.00
Total		1616000	100.00	Nil	1777600	100.00	Nil	

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

Sl. No	Particulars	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	No. of shares	
At the beginning of the year		1616000	100	1616000	100		
Date wise Increase / Decrease in Promoters Shareholding during the year		21.09.2016	10	1777600	100		Rights Issue of Equity Shares in the ratio 1:10
At the end of the year				1777600	100		

(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: N.A.

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					
	Date wise Increase / Decrease in Shareholding during the year					
	At the End of the year					
2	Ashutosh Jaiswal					
	At the beginning of the year					
	Date wise Increase / Decrease in Shareholding during the year					
	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
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
* Addition				
* Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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		
	(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...		
	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		
	Fee for attending board/ committee meetings	Nil	Nil
	Commission	Nil	Nil
	Others, please specify	Nil	Nil
	Total (1)	Nil	Nil
	Other Non-Executive Directors	Ajay Baldawa	Ashutosh Jaiswal
2	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			Total
		CEO	Company Secretary	CFO	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

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

For and on Behalf of the Board

Ajay Baldawa
Ajay Baldawa
(DIN: 00472128)

Ashutosh Jaiswal
Ashutosh Jaiswal
(DIN: 01228095)



Das & Prasad

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF "ARHAM SALES PRIVATE LIMITED"

Report on the Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **Arham Sales Private Limited** ('the Company'), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the statement of Cash Flows and the statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the Ind AS 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 Ind AS 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 Indian Accounting Standards (Ind AS) 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

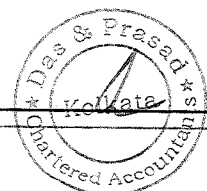
Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 Ind AS 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 Ind AS financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

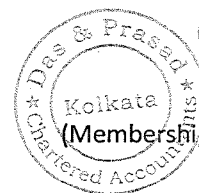
Report on Other Legal and Regulatory Requirements

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, the statement of cash flow and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the relevant rule issued thereunder.
- e. on the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. 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.
 - iv. The Company has provided requisite disclosures in its standalone Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 12 to the standalone Ind AS financial statements

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



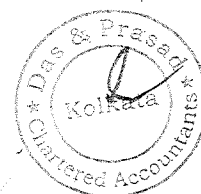
A.K. Agarwal
(Partner)
(Membership No. 062368)

Place: Kolkata
Date: 11th May, 2017

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended 31st March 2017, we report that:

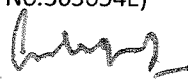
- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets;
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such 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), (b) and (c) 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 31st March 2017 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 31st March 2017;
- (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 Ind AS financial statements, 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: 11th May, 2017

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 **Arham Sales Private Limited** ("the Company") as of 31st March 2017 in conjunction with our audit of the Ind AS 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 Ind AS 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 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



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

Place: Kolkata
Date: 11th May, 2017

Balance Sheet as at 31st March 2017

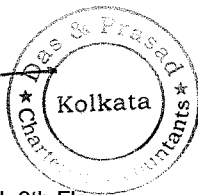
Particulars	Note No.	As at March 31, 2017 INR	As at March 31, 2016 INR	As at April 1, 2015 INR
I) ASSETS				
1) NON CURRENT ASSETS				
a) Investment property	3	1,52,53,742	1,52,35,617	1,52,35,617
b) Financial assets				
(i) Loans & Advances	4	12,745	20,100	20,100
		1,52,66,487	1,52,55,717	1,52,55,717
2) CURRENT ASSETS				
a) Financial assets				
(i) Cash and cash equivalents	5	16,65,299	85,560	1,54,939
b) Current Tax Assets (net)	6	6,060	-	1,490
		16,71,359	85,560	1,56,429
TOTAL ASSETS		1,69,37,846	1,53,41,277	1,54,12,146
II) EQUITY AND LIABILITIES				
1) EQUITY				
a) Equity Share Capital	7	1,77,76,000	1,61,60,000	1,61,60,000
b) Other Equity	8	(8,52,673)	(8,24,448)	(7,53,472)
		1,69,23,327	1,53,35,552	1,54,06,528
2) LIABILITIES				
i) CURRENT LIABILITIES				
a) Financial liabilities				
(i) Other current financial liabilities	9	14,519	5,725	5,618
		14,519	5,725	5,618
TOTAL LIABILITIES		14,519	5,725	5,618
TOTAL EQUITY AND LIABILITIES		1,69,37,846	1,53,41,277	1,54,12,146
Summary of Significant Accounting Policies	1			
Notes on Financial Statements				

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For Das & Prasad
Firm Registration Number: 303054E
Chartered Accountants

CA A. K. Agarwal
Partner
Membership No. 062368
4, Chowringhee Lane, Block III, 8th Floor,
Kolkata - 700 016
Date: May 11, 2017



For and on behalf of the Board

Ajay Baldawa
Director
(DIN: 00472128)

Ashutosh Jaiswal
Director
(DIN: 01228095)

Statement Of Profit and Loss For The Year Ended 31st March, 2017

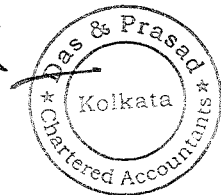
Particulars	Notes	31 March 2017 INR	31 March 2016 INR
I) Income			
Other Income	10	60,604	9,249
Total Income (I)		60,604	9,249
II) Expenses			
Other Expenses	11	88,829	80,225
Total Expenses (II)		88,829	80,225
III) Profit before Taxation (I-II)		(28,225)	(70,976)
IV) Tax Expenses			
Current Tax		-	-
Total Tax Expenses (IV)		-	-
V) Profit for the year (III-IV)		(28,225)	(70,976)
VI) Other Comprehensive Income			
Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods:			
Re-Measurement gains/(losses) on defined benefit plans		-	-
Income tax effect		-	-
Total Other Comprehensive Income		-	-
VII) Total Comprehensive Income for the year (V+VI)		(28,225)	(70,976)
Earnings per share - Basic and Diluted (Nominal value INR10 per share (PY INR 10 per share))		(0.02)	(0.04)
Summary of Significant Accounting Policies	1		

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For Das & Prasad
Firm Registration Number: 303054E
Chartered Accountants

CA A. K. Agarwal
Partner
Membership No. 062368
4, Chowringhee Lane, Block III, 8th Floor,
Kolkata - 700 016
Date: May 11, 2017



For and on behalf of the Board

Ajay Baldawa
Director
(DIN: 00472128)

Ashutosh Jaiswal
Director
(DIN: 01228095)

Arham Sales Private Limited
Statement of Changes in Equity for the year ended 31st March 2017

A) Equity Share Capital

Particulars	No of Shares	Amount INR
Equity Shares of INR 10 each issued, subscribed and fully paid		
On April 1, 2015		
Changes in Equity Share Capital during the year	16,16,000	1,61,60,000
Balance at March 31, 2016	16,16,000	1,61,60,000
Changes in Equity Share Capital during the year	1,61,600	16,16,000
Balance at March 31, 2017	17,77,600	1,77,76,000

B) Other Equity

Particulars	Surplus in the Statement of Profit and Loss	Total INR
Balance at April 1, 2015	(7,53,472)	(7,53,472)
Profit for the year	(70,976)	(70,976)
Balance at March 31, 2016	(8,24,448)	(8,24,448)
Profit for the year	(28,225)	(28,225)
Other Comprehensive Income for the year, net of tax	-	-
Balance at March 31, 2017	(8,52,673)	(8,52,673)

Significant accounting policies

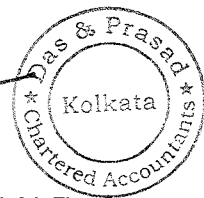
1

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

As per our report of even date.

For Das & Prasad
Firm Registration Number: 303054E
Chartered Accountants

CA A. K. Agarwal
Partner
Membership No. 062368
4, Chowringhee Lane, Block III, 8th Floor,
Kolkata - 700 016
Date: May 11, 2017



For and on behalf of the Board

Ajay Baldawa
Director
(DIN: 00472128)

Ashutosh Jaiswal
Director
(DIN: 01228095)

Cash Flow Statement for the year ended 31st March'2017

Particulars	Amount INR	Amount INR
	2016-17	2015-16
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	(28,225)	(70,976)
Interest Income	(60,604)	(9,249)
Operating Profit before Working Capital changes	(88,829)	(80,225)
Increase in Other Current Liabilities	8,794	107
Cash Generated from Operations	(80,035)	(80,118)
Direct Taxes Paid (Net of Refunds)	(6,060)	1,490
Net Cash from Operating Activities	(86,095)	(78,628)
B CASH FLOW FROM INVESTING ACTIVITIES:		
Investment in Fixed Assets	(18,125)	-
Interest Received	60,604	9,249
Net Cash used in Investing Activities	42,479	9,249
C CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Security Deposits	7,355	-
Issue of Equity Shares Shares	16,16,000	-
Net Cash (used in)/from Financing Activities	16,23,355	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	15,79,739	(69,379)
Cash & Cash Equivalents - Opening Balance	85,560	1,54,939
Cash & Cash Equivalents - Closing Balance	16,65,299	85,560

As per our report of even date.

For Das & Prasad

Firm Registration Number: 303054E

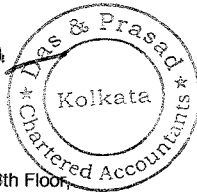
Chartered Accountants

CA A. K. Agarwal
Partner

Membership No. 062368

4, Chowringhee Lane, Block III, 8th Floor,
Kolkata - 700 016

Date: May 11, 2017



For and on Behalf of the Board

Ajay Baldawa
Ajay Baldawa
Director
(DIN: 00472128)

Ashutosh Jaiswal
Ashutosh Jaiswal
Director
(DIN: 01228095)

Arham Sales Private Limited
Notes to Financial Statements as at and for the year ended 31st March 2017

1 Corporate Information

Arham Sales Private Limited (the Company) is a private limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company has been formed to carry out business as buyers, sellers distributors, merchants, agent brokers, sub brokers, stockists, commission agents, franchisee, dealers, C & F agents, various types of agencies, network marketing and marketing associates of household goods, consumerable durable items, industrial goods of all kinds and merchandise.

Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind-AS") as issued by the Ministry of Corporate Affairs ("MCA").

For all periods up to and including the year ended 31 March 2016, the Company had prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 [Indian GAAP].

These financial statements for the year ended 31 March 2017 are the first the Company has prepared in accordance with Indian Accounting Standards ("Ind-AS") consequent to the notification of The Companies (Indian Accounting Standards) Rules, 2015 (the Rules) issued by the MCA. Further, in accordance with the Rules, the Company has restated its Balance Sheet as at 1st April 2015 and financial statements for the year ended and as at 31st March 2016 also as per Ind-AS. For preparation of opening balance sheet under Ind-AS as at April 1, 2015, the Company has availed exemptions and first time adoption policies in accordance with Ind-AS 101 "First-time Adoption of Indian Accounting Standards", the details of which have been explained thereof in the "Footnotes to Reconciliation of Equity".

The financial statements have been prepared on a historical cost basis, except for certain financial assets measured at fair value as described in accounting policies regarding financial instruments.

2 Summary of Significant accounting policies

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle
- ▶ Held primarily for the purpose of trading
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- ▶ It is expected to be settled in normal operating cycle
- ▶ It is held primarily for the purpose of trading
- ▶ It is due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Interest income

For all debt instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. Interest income is included in finance income in the statement of profit and loss.

c. Investment properties

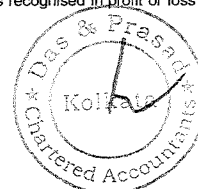
The Company has elected to continue with the carrying value for all of its investment property as recognised in its Indian GAAP financial statements as deemed cost at the transition date, viz., 1 April 2015.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

All other repair and maintenance costs are recognised in profit or loss as incurred.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.



d. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companies of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

e. Provisions

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

f. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

(i) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the settlement date, i.e., the date that the asset is delivered to or by the Company which generally coincides with the trade date.

(ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- (a) Debt instruments at amortised cost
- (b) Equity instruments at fair value through profit or loss (FVTPL)

(a) Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- (i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

(iii) Derecognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised (i.e. removed from the Company's balance sheet) when the rights to receive cash flows from the asset have expired.

(iv) Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

As a practical expedient, the Company uses historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates to determine impairment loss allowance on portfolio of its trade receivables.

Financial liabilities

(i) Initial recognition and measurement

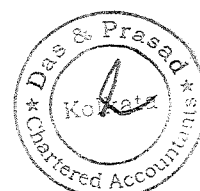
Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

(ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:



(iv) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(v) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

g. Fair value measurement

The Company measures financial instruments, such as, quoted investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

(i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

(ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

(iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

h. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

i. Earning per share

Earnings per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

j. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.



Note No.		Amount INR
3	Investment Property	
	Opening balance at 1 April 2015	
	Closing balance at 31 March 2016	1,52,35,617
	Add: Development Cost	18,125
	Closing balance at 31 March 2017	1,52,53,742

These valuations are based on valuations performed by D. R. Bhaumik, an accredited independent valuer holding recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued.

Reconciliation of fair value:

	Amount INR
Opening balance at 1 April 2015	1,56,00,000
Fair value difference	-
Closing balance at 31 March 2016	1,56,00,000
Fair value difference	-
Add: Development Cost	18,125
Closing balance at 31 March 2017	1,56,18,125

Description of valuation techniques used and key inputs to valuation on investment properties:

Valuation technique	Significant unobservable inputs (Level 3)
Land & Building Method	Considering the shape, size, vista & position of the land & enclosed Govt Value, the present market value of the lands at its vicinity is assessed by extensive local enquiry

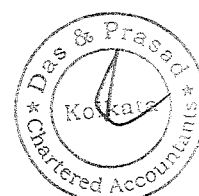
Note No.		As at March 31, 2017 INR	As at March 31, 2016 INR	As at April 1, 2015 INR
4	Loans (at amortised cost)			
	Unsecured considered good			
	Security deposits	12,745	20,100	20,100
	Total	12,745	20,100	20,100

No loan are due from directors or other officers of the company either severally or jointly with any other person. Nor any loans are due from firms or private companies respectively in which any director is a partner, a director or a member.

Note No.		As at March 31, 2017 INR	As at March 31, 2016 INR	As at April 1, 2015 INR
5	Cash and cash equivalents			
	Balances with banks	64,157	14,467	30,474
	Cash on hand	189	189	789
	Fixed Deposits (including accrued interest)	16,00,953	70,904	1,23,676
	Total	16,65,299	85,560	1,54,939

Note No.		As at March 31, 2017 INR	As at March 31, 2016 INR	As at April 1, 2015 INR
6	Current Tax Assets (Net)			
	Income & Wealth Tax Payments and Tax Deducted at Source less Provision	6,060	-	1,490
	Total	6,060	-	1,490

Note No.		As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
7	Share Capital			
	Equity Share Capital			
	Authorised Share capital	2,00,00,000	2,00,00,000	2,00,00,000
	Equity Shares of INR 10 each	2,00,00,000	2,00,00,000	2,00,00,000
	Issued, subscribed & fully paid share capital			
	Issued and fully paid equity shares of INR 10 each	1,77,76,000	1,61,60,000	1,61,60,000
		1,77,76,000	1,61,60,000	1,61,60,000
a)	Reconciliation of number of shares outstanding			
	Equity Shares of INR 10 each	No. of shares	No. of shares	No. of shares
	At the Beginning of the period	16,16,000	16,16,000	16,16,000
	Issued during the period	1,61,600	-	-
	Outstanding at the end of the period	17,77,600	16,16,000	16,16,000
b)	Terms/Rights attached to the Equity Shares			
	The company has only one class of equity shares having a par value of INR 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)	Century Plyboards (India) Limited is the holding / ultimate holding company of Ara Suppliers Private Limited.			
d)	Details of Shareholders holding more than 5% shares in the company	As at March 31, 2017 No. of shares (%)	As at March 31, 2016 No. of shares (%)	As at April 1, 2015 No. of shares (%)
	Equity Shares of Rs. 10/- each			
	Star Cement Limited (Formerly, Cement Manufacturing Co. Ltd.)	3,55,509 (19.99%)	3,23,190 (19.99%)	3,23,190 (19.99%)
	Century Plyboards (India) Ltd.	14,22,091 (80.01%)	12,92,810 (80.01%)	12,92,810 (80.01%)



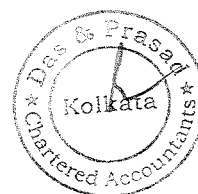
Note No.		Amount INR
8	Other Equity	
	Surplus/(Deficit) in the statement of Profit and Loss	
	Balance as on April 1, 2015	(7,53,472)
	Profit/(Loss) for the year	(70,976)
	Balance as on March 31, 2016	(8,24,448)
	Profit/(Loss) for the year	(28,225)
	Balance as on March 31, 2017	(8,52,673)

Note No.		As at March 31, 2017 INR	As at March 31, 2016 INR	As at April 1, 2015 INR
9	Other current financial liabilities (at amortised cost)			
	Liabilities for expenses	14,519	5,725	5,618
	Total	14,519	5,725	5,618

Note No.		2016-17 INR	2015-16 INR
10	Other Income		
	Interest on Fixed Deposit	60,604	8,654
	Interest on Income Tax Refund	-	50
	Miscellaneous Income	-	545
	Total	60,604	9,249

Note No.		2016-17 INR	2015-16 INR
11	Other Expenses		
	Professional Charges	10,600	8,580
	Rates & Taxes	26,851	26,851
	Filing Fees	3,600	3,000
	Bank Charges	-	115
	Auditor's Remuneration-		
	- Audit Fee	11,500	5,725
	Security Charges	36,202	35,893
	Miscellaneous Expenses	76	61
	Total	88,829	80,225

Note No.		INR SBNs	INR Other denomination notes	INR Total
12	Closing cash in hand as on 08.11.2016	-	189	189
	(+) Permitted receipts	-	-	-
	(-) Permitted payments	-	-	-
	(-) Amount deposited in Banks	-	-	-
	Closing cash in hand as on 30.12.2016]	-	189	189
	[Explanation : For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016."]			



Arham Sales Private Limited
Notes to Financial Statements as at and for the year ended 31st March 2017

13 Effect of Ind AS adoption on the Balance Sheet as on March 31, 2016 and April 1, 2015

As at March 31, 2016 (End of Last Period presented under previous GAAP)				As at April 1, 2015 (Date of Transition)			
Particulars	Note No.	Previous GAAP INR	Effect of Transition to Ind AS INR	March 31, 2016 INR	Previous GAAP INR	Effect of Transition to Ind AS INR	INR lacs As per Ind AS Balance Sheet INR
I) ASSETS							
1) NON CURRENT ASSETS							
a) Property, plant and equipment	a	1,52,35,617	(1,52,35,617)	-	1,52,35,617	(1,52,35,617)	-
b) Investment property		-	1,52,35,617	1,52,35,617	-	1,52,35,617	1,52,35,617
c) Financial assets							
(i) Loans		20,100	-	20,100	20,100	-	20,100
		1,52,55,717	-	1,52,55,717	1,52,55,717	-	1,52,55,717
2) CURRENT ASSETS							
a) Financial assets							
(i) Cash and cash equivalents		85,560	-	85,560	1,54,939	-	1,54,939
b) Current Tax Assets (net)		-	-	-	1,490.00	-	1,490.00
		85,560	-	85,560	1,56,429	-	1,56,429
TOTAL ASSETS		1,53,41,277	-	1,53,41,277	1,54,12,146	-	1,54,12,146
II) EQUITY AND LIABILITIES							
1) EQUITY							
a) Equity Share Capital		1,61,60,000	-	1,61,60,000	1,61,60,000	-	1,61,60,000
b) Other Equity		(8,24,448)	-	(8,24,448)	(7,53,472)	-	(7,53,472)
		1,53,35,552	-	1,53,35,552	1,54,06,528	-	1,54,06,528
2) LIABILITIES							
i) CURRENT LIABILITIES							
a) Financial liabilities							
(i) Other current financial liabilities		5,725	-	5,725	5,618	-	5,618
		5,725	-	5,725	5,618	-	5,618
TOTAL LIABILITIES		5,725	-	5,725	5,618	-	5,618
TOTAL EQUITY AND LIABILITIES		1,53,41,277	-	1,53,41,277	1,54,12,146	-	1,54,12,146

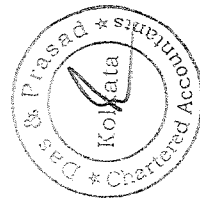
A. Footnotes to the reconciliation of Balance Sheet as at April 1, 2015 and March 31, 2016

a. Investment property
Land shown under Fixed assets under previous GAAP has been shown under Investment property as per the requirements of Ind AS 40.

b. Re-classifications
Assets / liabilities which do not meet the definition of financial asset / financial liability have been reclassified to other asset / liability.

B. Ind-AS 101 Exemptions applied

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. With regard to Investment property the Company has opted to continue with carrying value as recognised in its Indian GAAP Financial Statements for the year ended March 31, 2015 as deemed cost at the transition date, viz., 1 April 2015.



Arham Sales Private Limited
Notes to Financial Statements as at and for the year ended 31st March 2017

14 Other notes to accounts

- a As there were no employees in the company provision for retirement benefit is not required.
- b In absence of reasonable certainty supported by convincing evidence, the net deferred tax asset arising from unabsorbed business loss have not been recognized in books of account in terms of Ind AS 12 "Income Taxes".

c 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	CENTURY PLYBOARDS (INDIA) LIMITED (HOLDING CO.)
	ADONIS VYAPER PVT LTD
	APNAPAN VINIYOG PVT LTD
	ARA SUPPLIERS PVT LTD

2. Aggregated Related party disclosure as at and for the year ended 31st March 2017

Type of Transactions	Enterprises owned/influenced by Key Management Personnel or their relatives	
	2016-17	2015-16
Reimbursements Received		
Ara Suppliers Private Limited	20,100	
Reimbursements Paid		
Ara Suppliers Private Limited	12,745	22,451
Apnapan Viniyog Private Limited	13,359	
Adonis Vyaper Private Limited	12,745	
Application Money received and Shares Allotted		
Century Plyboards (India) Limited	12,92,810	-

- 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.

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

CA A. K. Agarwal
Partner
Membership No. 062368
4, Chowringhee Lane, Block III, 8th Floor
Kolkata - 700 016
Date: May 11, 2017



For and on Behalf of the Board

Ajay Baldawa
Ajay Baldawa
Director
(DIN: 00472128)

Ashutosh Jaiswal
Ashutosh Jaiswal
Director
(DIN: 01228095)