



Agrawal Subodh & Co.

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To the Members of
Champaran Marketing Company Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Champaran Marketing Company Limited (the "Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under the reference to this report.

Management's Responsibility for the Financial Statements

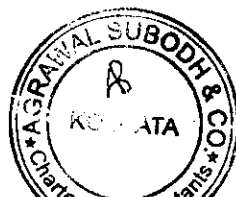
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in 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 judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these 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 thereunder.

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 auditors' 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 auditors consider 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31 March 2017, and its Profit and its cash flows for the year ended on that date.

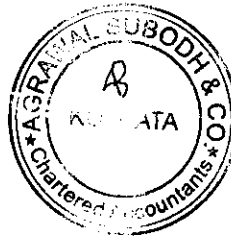
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013 we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as 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 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 representation received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on 31 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".
- g. With respect to the other matters to be included in the Auditors' 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 explanation given to us:
- i. There are no pending litigations and hence, the disclosure relating to the impact of pending litigations on its financial position in its financial statements does not arise.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Company is not required to transfer any amounts to the Investor Education and Protection Fund.
 - iv. The Company has provided requisite disclosures in its 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.

Place: Kolkata
Date: 23.05.2017



For AGRAWAL SUBODH & CO
Chartered Accountants
Firm Reg. No. 319260E

Surajit Pal
(Surajit Pal)
Partner

Membership No. 066285

Annexure –A to the Independent Auditors' Report

(Referred to in Paragraph 1 of our report of even date addressed to the members of Champaran Marketing Company Limited on the financial statements for the year ended 31 March, 2017)

- i. The Company does not have any fixed Assets. Hence reporting under Clause 3(i) of the order not Applicable.
 - ii. The Company does not have any inventory and hence reporting under clause 3(ii) of the Order is not applicable.
 - iii. The Company has granted unsecured Loans to Companies i.e. The Oudh sugar mills Ltd* and OSM Investment & Trading Co. Ltd covered in the Registered maintained under section 189 of the Companies Act, 2013.
 - (a) In our opinion, the terms and conditions on which the loans had been granted to The Oudh Sugar Mills Ltd were not, prima facie, prejudicial to the interest of the Company. The Loan made to OSM Investment & Trading Co Ltd is interest free.
 - (b) In the case of the loans granted to The Oudh Sugar Mills Ltd the borrowers have been regular in the payment of the interest as stipulated and Loan granted to OSM Investment & Trading Co. Ltd is Interest Free.
 - (c) In respect of aforesaid Loan, there are no overdue amounts.
- * However, with effect from 23rd March 2017, on which the certified copy of the scheme of arrangement has been filed with the Registrar of Companies, The Oudh Sugar Mills Ltd. has been transferred to Avadh Sugar & Energy Limited and the provision is not applicable henceforth.
- iv. The Company is a NBFC Company and in our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Companies Act 2013, with respect to the loans and investments made.
 - v. Since the Company is Non-Deposit Taking NBFC Company, it has not accepted any deposits from the Public. Accordingly, Paragraph 3 (v) of the order is not Applicable.
 - vi. The company is not required to maintain cost records under as per section 148 (1) of Companies Act, 2013.
 - vii.
 - (a) The company is regular in depositing undisputed statutory dues with the appropriate authorities including Provident fund, Employees State Insurance fund, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess or any other statutory dues.
 - (b) There are no statutory dues which are disputed, hence this clause is not applicable on the Company
 - viii. There are no loans and borrowing taken from financial institutions, banks, Government or from debenture holders. Hence, Paragraph 3(viii) of the order is not applicable on the Company.
 - ix. The company has not raised any money by the way of initial public offer or further public offer and term loans. Accordingly, paragraph 3(ix) of the order is not applicable
 - x. According to information and explanation given by the management, we report that no fraud by the Company or no material fraud on the company by its officers or employees has been noticed or reported during the year.



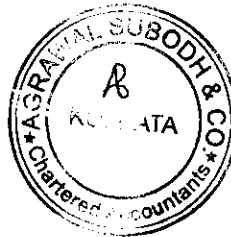
Annexure –A to the Independent Auditors' Report

- xi. Managerial Remuneration has not been paid or provided during the year. Accordingly, paragraph 3(xi) of the clause is not applicable.
- xii. In our opinion, the company is not a Nidhi Company. Therefore, paragraph 3(xii) of the order is not applicable to company.
- xiii. All the transactions with the related parties are in compliance with the sections 177 and 188 of the Companies Act, 2013, wherever applicable and the details have been disclosed in the financial statements, as required by the applicable Accounting Standard.
- xiv. The company has not made any preferential allotment or private placement of shares or Fully or Partly convertible debentures during the year. Hence, paragraph 3(xiv) of the order is not applicable on the company
- xv. According to information and explanation given by the management, The Company has not entered into any non-cash transactions with the directors or persons connected with him as referred to in section 192 of the Companies Act, 2013.
- xvi. The Company has been registered under section 45-IA of the Reserve Bank of India Act 1934 and it has obtained certificate of Registration as per Act.

For AGRAWAL SUBODH & CO
Chartered Accountants

Surajit Pal
(Surajit Pal)
Partner
Membership No. 066285

Place: Kolkata
Date : 23-05-2017



Annexure –B to the Independent Auditors’ Report on the Financial Statements of Champ ran Marketing Company Limited as on 31st March 2017

(Referred to in Paragraph 2(f) of our report of even date addressed to the members of Champaran Marketing Company Limited on the financial statements as on 31 March, 2017)

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 Champaran Marketing Company Limited (“the Company”) as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

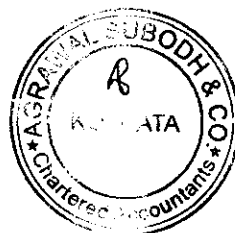
Management’s Responsibility for Internal Financial Controls

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 auditors’ judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



Annexure –B to the Independent Auditors' Report of 31 March 2017 on the Financial Statements of Champaran Marketing Company Limited (continued)

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.

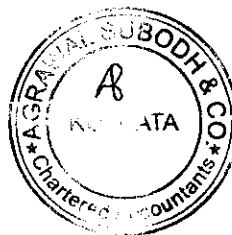
Opinion

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 AGRAWAL SUBODH & CO
Chartered Accountants

Surajit Pal
(Surajit Pal)
Partner
Membership No. 066285

Place: Kolkata
Date : 23-05-2017



Champan Marketing Company Limited

BALANCE SHEET AS AT 31ST MARCH 2017

	Notes	As at 31-Mar 2017 Rs	As at 31-Mar 2016 Rs
I EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	10,872,500	10,872,500
Reserves & Surplus	4	61,399,270	56,724,717
CURRENT LIABILITIES			
Short term borrowings	5	200,000,000	200,000,000
Other current liabilities	6	2,396,131	2,397,697
Short term provisions	7	758,400	537,800
TOTAL :		275,426,301	270,532,714
II ASSETS			
NON CURRENT ASSETS			
Non Current Investments	8	53,137,572	53,137,572
CURRENT ASSETS			
Cash and Cash Equivalents	9	3,302,650	2,375,208
Short term loans and advances	10	216,820,351	212,842,004
Other Current Assets	11	2,165,728	2,177,930
TOTAL :		275,426,301	270,532,714

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements

In terms of our attached report of even date.

For Agrawal Subodh & Co.

Firm Registration No.: 319260E

Chartered Accountants

Surajit Pal

Surajit Pal

Partner

Membership No.: 066285

Place : Kolkata

Date : 23-05-2017

For and on behalf of the Board of
Directors

For CHAMPARAN MARKETING CO. LIMITED

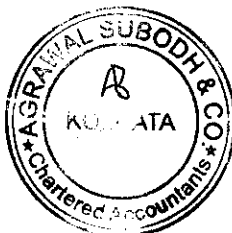
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Director

Director

For CHAMPARAN MARKETING CO. LIMITED

A.K. Datta
Director
Director



Champan Marketing Company Limited

Statement of profit and loss for the year ended 31st March, 2017

	Notes	For the Year ended	
		2016-2017	2015-2016
		Rs	Rs
I Income			
Revenue from operations	12	31,073,708	31,351,583
Other Income	13	-	82,618
Total Revenue		31,073,708	31,434,201
II Expenses			
Other Expense	14	722,170	422,409
Total		722,170	422,409
Earnings before Finance Cost, Depreciation & amortisation and Tax (I - II)		30,351,538	31,011,792
Finance Cost	15	25,600,005	26,084,386
Profit/(Loss) before Tax		4,751,533	4,927,406
<u>Tax Expenses</u>			
Current Tax		73,000	318,000
Add: Tax Adjustment for previous years		3,980	-
Deferred Tax		-	-
Total Tax Expense		76,980	318,000
Profit /(loss) for the year		4,674,553	4,609,406

Earnings per Equity Shares in Rs (Face value of Rs 2/50 each)

BASIC & DILUTED 1.07 1.06

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements

In terms of our attached report of even date.

For Agrawal Subodh & Co.

Firm Registration No.: 319260E

Chartered Accountants

Surajit Pal

Surajit Pal

Partner

Membership No.: 066285

Place : Kolkata

Date : 23-05-2017

For and on behalf of the Board of
Directors

For CHAMPARAN MARKETING CO. LIMITED

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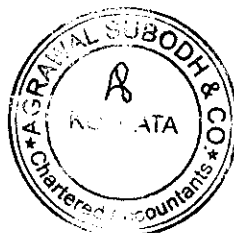
Director

For CHAMPARAN MARKETING CO. LIMITED

A. K. Dey

Director

Director



Champan Marketing Company Limited

Notes to financial statements for the year ended 31st March, 2017

1 Corporate Information

Champan Marketing Co. Limited is primarily a NBFC Company under Registered with RBI. It is engaged in Investments of its funds in shares, debentures, bonds etc of joint stock companies, of Different mutual fund schemes and intercorporate/other deposit with Indian Companies and Bonds, Nationalised banks etc.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements comprise of Balance Sheet as at March 31, 2017, statement of profit and loss and Cash Flow Statement ended March 31, 2017 and a summary of significant accounting policies and other explanatory information. These statements have been prepared on accrual basis under the historical cost convention in accordance with generally accepted accounting principles in India, and to comply in all material respects with the Accounting Standards, notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The accounting policies applied by the Company are consistent with those used in the previous year, except for the change in accounting policy explained below.

b Revenue Recognition Policy

(i) Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest Income is included under the head ' Operating Income' in the Profit & Loss Account.

(ii) Dividend Income is recognized when the shareholders' right to receive payment is established by the balance sheet date

c Investment

Long Term Investments are considered at cost on individual basis, unless there is permanent decline in value thereof, in which case adequate provision is made against the diminution in the value of Investments

d Items of Income and Expenditure are recognised on accrual basis.

e Income taxes:

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

f Earning per Share:

(i) Basic earning per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted number of equity shares outstanding during the period.

(ii) For the purpose of calculating diluted earning per share, net profit or loss for the period attributable to equity share holders and the weighted average no. of shares outstanding during the period, are adjusted for the effect of all dilutive potential equity shares.

g Cash and Cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and short-term deposit with an original maturity of three months or less



Champan Marketing Company Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

	2016-17	(all fig in Rs) 2015-16
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit / Loss before tax	4,674,553	4,927,406
Adjustment for :		
Depreciation	-	-
Dividend & Interest Income	31,073,708	31,351,583
Operating profit/(loss) before working capital changes	(26,399,155)	(26,424,177)
Adjustment for :		
Decrease/(Increase) in Trade, Advances & Other receivables	(3,966,145)	(9,213,218)
Increase/(Decrease) in Provisions	220,600	-
Increase/(Decrease) in Current Liabilities	(1,566)	(2,147,630)
Cash generated from the operation	(30,146,266)	(37,785,025)
Direct Taxes Paid (Net of refunds)	-	(463,042)
Net Cash from Operating Activities	(A) (30,146,266)	(38,248,067)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	-	-
Sale/(Purchase) of Investments	-	-
Dividend Received	4,973,712	3,997,244
Interest Received	26,099,996	27,354,339
Net Cash from Investing Activities	(B) 31,073,708	31,351,583
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loan (Nett)	-	-
Net Cash From Financing Activities	(C) -	-
Net changes in Cash And Cash equivalents (A+B+C)	927,442	(6,896,484)
Cash And Cash Equivalents-Opening Balance *	2,375,208	9,271,692
Cash And Cash Equivalents-Closing Balance *	3,302,650	2,375,208

* Represents Cash & Bank Balances as indicated in Note 9

For Agrawal Subodh & Co.

For and on behalf of the Board of Directors

Firm Registration No.: 319260E
Chartered Accountants

Surajit Pal

Surajit Pal

Partner

Membership No.: 066285

Place : Kolkata

Date : 23-05-2017

For CHAMPARAN MARKETING CO. LIMITED

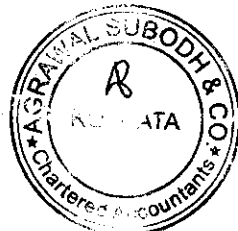
A.K. Daga

Director

For CHAMPARAN MARKETING CO. LIMITED

Director

A.K. Daga
Director
Director



Champan Marketing Company Limited

Notes to financial statements for the year ended 31st March, 2017

3. Share Capital

	As at 31-Mar 2017	As at 31-Mar 2016
(a) Authorised shares	Rs	Rs
6,406 Equity Shares of Rs. 10 each	64,060	64,060
5,974,376 Equity Shares of Rs. 2.50 each	14,935,940	14,935,940
250,000 Preference Shares of Rs. 10 each	2,500,000	2,500,000
	<u>17,500,000</u>	<u>17,500,000</u>
(b) Issued Shares		
4,350,000 Equity Shares of Rs. 2.50 each	<u>10,875,000</u>	<u>10,875,000</u>
(c) Subscribed & Fully Paid up Shares		
4,349,000 Equity Shares of Rs. 2.50 each fully paid up	<u>10,872,500</u>	<u>10,872,500</u>
	<u>10,872,500</u>	<u>10,872,500</u>

(c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

<u>Equity Shares</u>	31st March, 2017		31st March, 2016	
	No.	(Rs.)	No.	(Rs)
At the beginning of the Period	4,349,000	10,872,500	4,349,000	10,872,500
Add:- Issued during the period	-	-	-	-
Outstanding at the end of the Period	<u>4349000</u>	<u>10,872,500</u>	<u>4349000</u>	<u>10,872,500</u>

(d) Terms/ rights attached to Equity Shares

The Company has issued only one class of equity shares having a par value of Rs. 2.50 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees.

For the year ended 31st March 2017, the Board of Directors has not proposed any dividend.(Previous Year NIL)

In the event of liquidation of the company, the holders of equity shares will be entitled to receive value remaining, in proportion to the amount paid up or credited as paid up.

(e) Details of shareholders holding more than 5% shares in the Company

<u>Equity Shares of Rs. 2.50 each fully paid</u>	31st March, 2017		31st March, 2016	
	No.	% holding	No.	% holding
Palash Securities Limited * (earlier The Oudh Sugar Mills Ltd)	4,349,000	100%	4,349,000	100%

* Pursuant to composite scheme of arrangement between The Oudh Sugar Mills Limited & others, these shares are now vested to the Company



Champan Marketing Company Limited

Notes to financial statements for the year ended 31st March, 2017

4. Reserves & Surplus

	As at 31-Mar 2017 <u>Rs</u>	As at 31-Mar 2016 <u>Rs</u>
Share Premium Account		
As per last Account	8,695,000	8,695,000
General Reserve		
As per last Account	15,000,000	15,000,000
Reserve Fund		
As per last Account	9,688,000	8,766,000
Add: Transfer from surplus in the statement of Profit & Loss	995,000	922,000
	10,683,000	9,688,000
Capital Redemption Reserve	2,000,000	2,000,000
Surplus/(Deficit) in the statement of Profit & Loss		
Balance as per last financial statements	21,341,717	17,654,311
Profit/(Loss) for the Year	4,674,553	4,609,406
	26,016,270	22,263,717
<u>Less:- Appropriations</u>		
Transfer to Reserve Fund	995,000	922,000
Net Surplus/(Deficit) in the statement of Profit and Loss	<u>25,021,270</u>	<u>21,341,717</u>
Total Reserves and Surplus	<u>61,399,270</u>	<u>56,724,717</u>

5. Short -term borrowings

Other Loans & Advances

Un Secured Loan		
Sil Investments Limited	200,000,000	200,000,000
	<u>200,000,000</u>	<u>200,000,000</u>

The above borrowing is payable on demand and carries Interest @ 12.80% p.a.

6. Other Current Liabilities

TDS Payable	424,309	423,373
Audit Fees	15,000	12,500
Interest Accrued	1,956,822	1,961,824
	<u>2,396,131</u>	<u>2,397,697</u>

7. Short Term Provisions

Provision against standard Assets	758,400	537,800
	<u>758,400</u>	<u>537,800</u>



Champan Marketing Company Limited

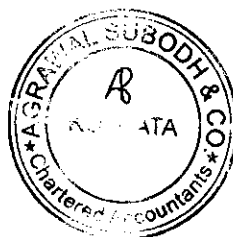
Notes to financial statements for the year ended 31st March, 2017

8. Non Current Investments (At Cost)

(Non - Trade)

	No. of Shares	Face Value (Rs.)	As at 31st March 2017 Rs	As at 31st March 2016 Rs
QUOTED				
Equity Shares (Fully Paid)				
Chambal Fertilisers & Chemicals Ltd	302,500	10	5,500,000	5,500,000
New India Retailing & Investment Ltd.	94,077	10	7,523,560	7,523,560
Sil Investments Limited	199,773	10	3,814,988	3,814,988
Sutlej Textiles & Industries Ltd.	309,810	10	6,441,985	6,441,985
Manavta Holdings Ltd	72,000	10	352,755	352,755
			23,633,288	23,633,288
UNQUOTED				
Equity Shares : (Partly paid Rs. - 2)				
Modern DiaGen Services Ltd.	500000	10	1,000,000	1,000,000
Equity Shares : (Fully Paid)				
Avadh Sugar & Energy Limited *	95,642	10	19,559,479	19,559,479
Ganges Securities Limited *	225,672	10		
Magadh Sugar & Energy Limited *	203,133	10		
Taparia Limited	3,500	10	40,105	40,105
Shree Vihar Properties Ltd.	747,692	10	6,576,920	6,576,920
Modern Diagen Services Ltd.	10,556	10	105,560	105,560
Hargaon Properties Limited	222,222	10	2,222,220	2,222,220
Leas Communications Ltd (Value Written off)	21,000	10	-	-
Chandausi Rice Mills Ltd. (Value written off)	1,000	10	-	-
Swadeshi Jute Machinery Corporation Ltd.(In liquidation)(Value written off)	15,000	10	-	-
Maruti Ltd. (In liquidation)(value written off)	10,000	10	-	-
			28,504,284	28,504,284
			29,504,284	29,504,284
			53,137,572	53,137,572
AGGREGATE VALUE OF INVESTMENTS				
Quoted			23,633,288	23,633,288
Unquoted			29,504,284	29,504,284
			53,137,572	53,137,572
Market Value of Quoted Investments			311,418,603	205,492,856

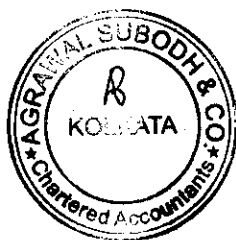
* Alloted on 30-03-2017, pursuant to scheme of Arrangement between Upper Ganges Sugar & Industries Ltd and Others, Further these share are yet to be listed on Stock Exchange.



Champan Marketing Company Limited

Notes to financial statements for the year ended 31st March, 2017

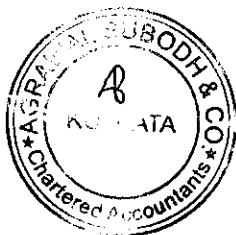
	<u>As at 31-Mar 2017 Rs</u>	<u>As at 31-Mar 2016 Rs</u>
<u>9. Cash and Bank Balances</u>		
Cash and cash equivalents		
<u>Balances with banks:</u>		
On Current Account	32,60,824	23,71,632
Cash in Hand	41,826	3,576
	<u>33,02,650</u>	<u>23,75,208</u>
<u>10. Short- Term Loans and Advances</u>		
<u>Current</u>		
(Unsecured Loan)		
Loans and Advances		
Avadh Sugar & Energy Limited	20,00,00,000	21,15,50,000
OSM Investment & Trading Co. Limited(Int free)	1,45,00,000	-
Tax Deducted at Source (Net)	23,20,351	12,92,004
	<u>21,68,20,351</u>	<u>21,28,42,004</u>
<u>11. Other Current Assets</u>		
Interest Accured on Loan	21,65,728	21,77,930
	<u>21,65,728</u>	<u>21,77,930</u>



Champan Marketing Company Limited

Notes to financial statements for the year ended 31st March, 2017

	For the Year ended	
	31-Mar 2017	31-Mar 2016
	Rs	Rs
<u>12. Revenue from operations</u>		
Interest - On loan to Body Corporate (TDS : Rs 11,01,347)	26,099,996	27,354,339
Dividend on Long Term Investments	4,973,712	3,997,244
	<u>31,073,708</u>	<u>31,351,583</u>
<u>13. Other Income</u>		
Interest From Income Tax Department	-	66,591
Interest from Fixed Deposits	-	16,027
	<u>-</u>	<u>82,618</u>
<u>14. Other Expenses</u>		
Rates & Taxes	7,300	7,300
Payment to Auditors		
Audit Fee	15,000	12,500
In other capacity for certificates & other services	5,000	3,000
Bank Charges	876	959
Professional Fees	4,725	6,997
Service Charges	241,500	194,225
Depository Charges	1,269	1,011
Printing & Stationery	4,650	-
Miscellaneous Expenses	18,250	16,017
Donation - Samaj Electoral Trust Association	200,000	175,000
Filing Fees	3,000	5,400
Provision for Standard Assets	220,600	-
	<u>722,170</u>	<u>422,409</u>
<u>15. Finance Cost</u>		
Interest On loan	25,600,005	26,084,386
	<u>25,600,005</u>	<u>26,084,386</u>



Champan Marketing Company Limited

Notes to financial statements for the year ended 31st March, 2017

16 Earning per Share (EPS)

The following reflects the profit / (loss) and share data used in basic and diluted EPS computations:

Total operations for the year

Profit / (Loss) after tax

Less: Dividends on Preference Shares and tax thereon

Net profit / (loss) for calculation of basic / diluted EPS

Weighted average number of equity shares in calculating basic EPS

Effect of dilution

Weighted average number of equity shares in calculating diluted EPS

EPS

31-Mar-17

31-Mar-16

4,674,553

4,609,406

4,674,553

4,609,406

4,349,000

4,349,000

4,349,000

4,349,000

1.07

1.06

17 Names of related parties and description of relationships

Palash Securities Limited	100% Holding Company
OSM Investment & Trading Co. Limited	Subsidiary of Holding Co.
Hargaon Investment & Trading Co. Ltd	Subsidiary of Holding Co.
Allahabad Canning Limited.	Subsidiary of Holding Co.
Hargaon Properties Limited	Subsidiary of Holding Co.
The Oudh Sugar Mills Limited	Erstwhile Holding Company

Transaction With Related parties (Erstwhile Holding Co)

Name	Op. Balance	Movement During The Year	Closing Balance
The Oudh Sugar Mills Limited	211550000 (Dr)	11550000(Cr)	200000000 (Dr)*
Interest Received from The Oudh Sugar Mills Limited.	-	26099996 (Cr)	-

* after 23.03.2017 transferred to Avadh Sugar & Energy Ltd

Transaction With Related parties (Holding Co)

Name	Op. Balance	Movement During The Year	Closing Balance
OSM Investment & Trading Co. Limited	-	14500000 (Dr)	14500000 (Dr)

18 Revenue from Operation include Rs.2,60,99,996/- towards Interest on Loan extended, against which company has paid Rs. 2,56,00,005/-, which has been shown in finance cost.

19 The details of Specified Bank Notes (SBNs) held and transaction during the period from 08th November, 2016 to 30th December, 2016 are as under:

Particular	SBN's (Rs)	Other Denomination Notes (Rs.)	Total (Rs)
Closing Cash in hand as on 08.11.2016	3,500.00	76.00	3,576.00
(+) Permitted Receipts *	-	60,000.00	60,000.00
(-) Permitted Payments	-	16,000.00	16,000.00
(-) Amount Deposited in Banks	3,500.00	-	3,500.00
Closing Cash in hand as on 30.12.2016	-	44,076.00	44,076.00

* Include Rs 60,000/- withdrawal from Bank

20. NBFC Regulations : The Company has received the Certificate of Registration as Non Banking Financial Company from the Reserve Bank of India. (05.00192 dated 20.02.1998). Schedule to the Balance Sheet of a Non-Banking Financial Company as required in terms of "Systemically Important Non-Banking Financial(Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015" is attached herewith.

In terms of "Non-Banking Financial(Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015". The company makes provision for standatd assets @0.35% on loans outstanding and writes back the excess amount as and when required.

21 Previous years' figures have been regrouped and/or rearranged, where-ever necessary

In terms of our attached report of even date.

For Agrawal Subodh & Co.
Firm Registration No.: 319260E
Chartered Accountants

Surajit Pal
Surajit Pal
Partner
Membership No.: 066285

Place: Kolkata
Date: 23-05-2017

For and on behalf of the Board of
Directors

For CHAMPARAN MARKETING CO. LIMITED

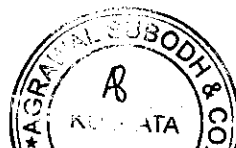
Director

Director

For CHAMPARAN MARKETING CO. LIMITED

Director

A. K. Dey
Director

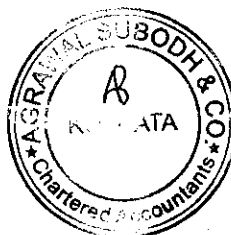


CHAMPARAN MARKETING COMPANY LTD.

SCHEDULE TO THE BALANCE SHEET OF A NON-BANKING FINANCIAL COMPANY

(As required in terms of paragraph 13 of Non-Banking Financial Companies Prudential Norms
(Reserve Bank) Directions, 2007)

PARTICULARS		Amount outstanding (As on 31.03.2017)	(Rs.in lacs) Amount overdue (As on 31.03.2017)
<u>Liabilities Side :</u>			
1)	Loans and Advances availed by the NBFC'S inclusive of interest accrued thereon but not paid:		
(a)	Debentures : Secured		
	Unsecured (Other than falling within the meaning of Public Deposits)	Nil	Nil
(b)	Deferred Credits	Nil	Nil
(c)	Term Loans	Nil	Nil
(d)	Inter-Corporate Loans and Borrowings	Nil	Nil
(e)	Commercial Paper	Nil	Nil
(f)	Other Loans (unsecured)	2019.57	Nil
<u>Assets Side :</u>			
2)	Break-up of Loans and Advances including Bills receivables (other than those included in (3) below)	<u>Amount outstanding</u>	
(a)	Secured		Nil
(b)	Unsecured		2145.00
3)	Break-up of Leased Assets and Stock on Hire and other assets counting towards AFC activities		
i)	Lease Assets including lease rentals under sundry debtors :		
	(a) Financial Lease		Nil
	(b) Operating Lease		Nil
ii)	Stock on hire including hire charges under sundry debtors :		
	(a) Assets on Hire		Nil
	(b) Repossessed Assets		Nil
iii)	Other Loans counting towards AFC activities :		
	(a) Loans where assets have been repossessed		Nil
	(b) Loans other than (a) above		Nil



4) **Break-up of Investments :**
Current Investments :

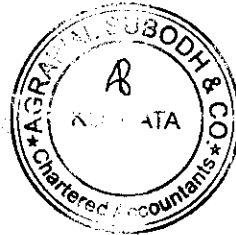
1.	Quoted :	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of Mutual Funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil
2.	Unquoted :	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of Mutual Funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil

Long Term Investments :

1.	Quoted :	
	(i) Shares : (a) Equity	236.33
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of Mutual Funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil
2.	Unquoted	
	(i) Shares : (a) Equity	295.04
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of Mutual Funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil

5) **Borrower group-wise classification of Assets financed as in (2) and (3) above :**

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	2145.00	2145.00
(c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	Nil	Nil
Total :	Nil	2145.00	2145.00



6) **Investor group-wise classification of all Investments (current and long term) in shares and securities (both quoted and unquoted) :**

<u>Category</u>	<u>Market Value/ Break-up or Fair value or NAV</u>	<u>Book Value (Net of Provisions)</u>
1. Related Parties		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties	3114.19	531.38
Total :	<u>3114.19</u>	<u>531.38</u>

7) **Other Information**
Particulars

<u>Particulars</u>	<u>Amount</u>
i) Gross Non-Performing Assets	Nil
(a) Related parties	Nil
(b) Other than related parties	Nil
ii) Net Non-Performing Assets	Nil
(a) Related parties	Nil
(b) Other than related parties	Nil
iii) Assets acquired in satisfaction of debt	Nil


Directors

A. K. Dagg
Directors

