

**Cements Limited**

Maurya Centre, 1, Fraser Road

P. O. Box 89, Patna - 800 001, Bihar (INDIA)

Tel. : (0612) 2221551 / 2223336 / 2232481/  
2233501 / 3092000

Fax : (0612) 2332884

CINL 26942WB1937PLC009086

Email : kcl\_mktg@kalyanpur.com

website :www.kalyanpur.com

Ref: CD/06/01- 84  
30<sup>th</sup> May, 2017BSE Limited,  
Corporate Relationship Department  
25<sup>th</sup> Floor, Phiroz Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir,

**Sub: Submission of Standalone Audited Financial Results for the  
Financial Year ended 31<sup>st</sup> March, 2017**

We are enclosing herewith the following :

- 1) The Statement of Standalone Audited Financial Results for the year ended 31<sup>st</sup> March, 2017.
- 2) Form – A (for Audit Report with un-modified / unqualified opinion)
- 3) Report of the Independent Auditors.

We have also included in the Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2017, the Audited Financial Results in respect of the last quarter ended 31.03.2017 stating that the figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year-to-date figures upto the third quarter of the current financial year.

This is for your information.

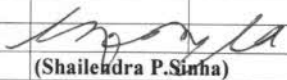
Thanking you,

Yours faithfully,

For **KALYANPUR CEMENTS LIMITED**  
**(P.K. CHAUBEY)**  
**CFO & CO. SECRETARY**

Encl : As above


<b>"KALYANPUR"</b>						
<b>Cements Limited</b>						
Regd. Office: 2 & 3 Dr. Rajendra Prasad Sarani, Kolkata 700 001		CIN - L26942WB1937PLC009086				
Telephone : 033-22302977, 033-22306470 Fax : 033-22301909		website:- www.kalyanpur.com				
Corporate Office: Maurya Centre, 1, Fraser Road, Patna 800 001		email:- admin@kalyanpur.com				
<b>AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017</b>						
Rs. In Lacs						
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
		(1)	(2)	(3)	(4)	(5)
<b>1</b>	<b>Income from Operations</b>					
	a) Net Sales (Net of Excise Duty)	1140.03	1754.57	3542.15	6604.35	14385.81
	b) Other Operating Income	0.00	0.00	3.79	0.00	13.43
	<b>Total Income from Operations(Net)</b>	<b>1140.03</b>	<b>1754.57</b>	<b>3545.94</b>	<b>6604.35</b>	<b>14399.24</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of Raw Materials Consumed	191.18	295.89	520.76	1055.21	2067.80
	b) Change in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(44.89)	186.55	223.06	294.92	31.48
	c) Other Manufacturing Expense	317.31	393.66	894.71	1560.86	3141.01
	d) Employees Benefits Expenses	1243.01	874.83	1225.24	3973.44	3826.96
	e) Depreciation and Amortisation Expense	89.32	89.24	93.89	357.01	362.79
	f) Power & Fuel	1135.90	1257.77	2257.31	5018.80	9102.35
	g) Selling & Distribution Expenses	206.22	388.10	573.29	1287.64	2158.16
	h) General Administrative Expenses	109.38	80.30	176.27	344.16	592.84
	<b>Total Expenses</b>	<b>3247.43</b>	<b>3566.34</b>	<b>5964.53</b>	<b>13892.04</b>	<b>21283.39</b>
<b>3</b>	<b>Prorfit/(Loss) from Operations before Other Income, Finance Costs and Execeptional Items (1-2)</b>	<b>(2107.40)</b>	<b>(1811.77)</b>	<b>(2418.59)</b>	<b>(7287.69)</b>	<b>(6884.15)</b>
<b>4</b>	<b>Other Income</b>	<b>139.70</b>	<b>0.87</b>	<b>491.96</b>	<b>146.41</b>	<b>959.13</b>
<b>5</b>	<b>Prorfit/(Loss) from Ordinary activities before Finance Costs and Execeptional Items (3+4)</b>	<b>(1967.70)</b>	<b>(1810.90)</b>	<b>(1926.63)</b>	<b>(7141.28)</b>	<b>(5925.02)</b>
<b>6</b>	<b>Finance Cost</b>	<b>587.09</b>	<b>600.79</b>	<b>557.94</b>	<b>2325.01</b>	<b>1965.50</b>
<b>7</b>	<b>Prorfit/(Loss) from Ordinary activities after Finance Costs but before Execeptional Items (5-6)</b>	<b>(2554.79)</b>	<b>(2411.69)</b>	<b>(2484.57)</b>	<b>(9466.29)</b>	<b>(7890.52)</b>
<b>8</b>	<b>Exceptional Items</b>	<b>5067.71</b>	<b>0.00</b>	<b>0.00</b>	<b>5067.71</b>	<b>0.00</b>
<b>9</b>	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>(7622.50)</b>	<b>(2411.69)</b>	<b>(2484.57)</b>	<b>(14534.00)</b>	<b>(7890.52)</b>
<b>10</b>	<b>Tax Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11</b>	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>(7622.50)</b>	<b>(2411.69)</b>	<b>(2484.57)</b>	<b>(14534.00)</b>	<b>(7890.52)</b>
<b>12</b>	<b>Extra-Ordinary Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(7622.50)</b>	<b>(2411.69)</b>	<b>(2484.57)</b>	<b>(14534.00)</b>	<b>(7890.52)</b>
<b>14</b>	<b>Paid Up Equity Share Capital(Face value@Rs.10/- per share)</b>	<b>2125.38</b>	<b>2125.38</b>	<b>2125.38</b>	<b>2125.38</b>	<b>2125.38</b>
<b>15</b>	<b>Reserve excluding revaluation reserves (as per Balance sheet of Previous Accounting year)</b>					<b>2,049.40</b>
<b>16</b>	<b>Earning Per Share (EPS)</b>					
	i.) Before Extraordinary items					
	a) Basic	(35.87)	(11.35)	(11.69)	(68.40)	(37.13)
	b) Diluted	(35.87)	(11.35)	(11.69)	(68.40)	(37.13)
	ii) After Extraordinary items					
	a) Basic	(35.87)	(11.35)	(11.69)	(68.40)	(37.13)
	b) Diluted	(35.87)	(11.35)	(11.69)	(68.40)	(37.13)

i/	Statement of Assets & Liabilities	Rs. In Lacs	
		As at	As at
		31.03.2017	31.03.2016
Particulars		Audited	Audited
<b>Equity &amp; Liabilities</b>			
<b>1 Shareholder's Fund</b>			
a)	Share Capital		
b)	Reserves and Surplus	2,787.14	2,787.14
c)	Money received against Share Warrants	(55,044.76)	(40,510.76)
<b>Sub-Total - Shareholder's Funds</b>			
		(52,257.62)	(37,723.62)
<b>2 Share application money pending allotment</b>			
<b>3 Non-Current Liabilities</b>			
a)	Long-term borrowings		
b)	Deferred Tax Liabilities(Net)	7,945.85	7,945.85
c)	Other Long term Liabilities	-	-
d)	Long-term provisions	1,383.87	2,272.67
<b>Sub-Total - Non-Current Liabilities</b>			
		1,883.28	1,731.08
		11,213.00	11,949.60
<b>4 Current Liabilities</b>			
a)	Short-term borrowings		
b)	Trade Payables	3,144.12	2,060.61
c)	Other Current Liabilities	12,848.91	10,063.50
d)	Short-term provisions	33,913.41	23,469.48
<b>Sub-Total - Current Liabilities</b>			
		348.18	307.70
<b>Total Equity &amp; Liabilities</b>			
		50,254.62	35,901.29
		9,210.00	10,127.27
<b>Assets</b>			
<b>1 Non-Current Assets</b>			
a)	Fixed Assets		
b)	Long Term Loans & Advances	5,163.72	5,516.07
c)	Other Non-Current Assets	2,044.40	2,025.98
<b>Sub-Total - Non-Current Assets</b>			
		7,208.12	7,542.05
<b>2 Current Assets</b>			
a)	Current Investments		
a)	Inventories		
b)	Trade Receivables	1,068.98	1,499.06
c)	Cash & Cash Equivalants	172.25	211.51
d)	Short Term Loans & Advances	61.33	83.42
e)	Other Current Assets	649.12	747.77
<b>Sub-Total - Current Assets</b>			
		50.20	43.46
		2,001.88	2,585.22
<b>Total Assets</b>			
		9,210.00	10,127.27
<b>Notes:</b>			
1	The above statement of Financial Results was considered by the directors who are the members of the Audit Committee and thereafter by the directors of the company at their meetings held on 30th May, 2017.		
2	The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year.		
3	In view of the company being single product manufacturing unit, mainly selling its product in Bihar, segment reporting is not applicable.		
4	The Hon'ble National Company Law Tribunal (NCLT) Kolkata Bench has ordered the commencement of Corporate Insolvency Resolution Process in respect of the company under the provisions of Insolvency and Bankruptcy Code 2016 (Code) w.e.f. 1.5.2017 and appointed an Interim Resolution Professional (IRP). Section 17(1)(b) of the Code provides that from the date of appointment of IRP, the powers of the Board of Directors of the Company shall stand suspended and be exercised by the IRP. Since in view of the above mentioned provisions, the powers of the Board stand suspended, no meeting of the Board of directors or the Audit Committee was held. However, in order to comply with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the directors met to consider the accounts to ensure that the same conform to the accounting standards and practices and having found them so conforming, they have recommended the same for necessary legal compliance.		
5	The Auditors' comments in their report dated 30th May,2017 on the accounts for the Year ended 31st March,2017 regarding ability of the Company to continue as a going concern to be dependent upon the Company's performance after the approval of Resolution Plan under the provisions of the Insolvency and Bankruptcy Code 2016 (Code), position of statutory dues and default in payment of central excise loan referred respectively in "Emphasis on matters" included in the Auditors' report and serial nos. (vii) & (viii) of Annexure 1 to the auditors' report are factual and self explanatory. They have also been adequately explained in Annex.4 to the Directors' report and the auditors' remarks on all the issues have arisen due to Company's sickness and its unsatisfactory financial position. These comments of the auditors would get addressed with satisfactory Corporate Insolvency Resolution of the Company		
6	In view of carried forward losses, in drawing up the Accounts, the Company has not considered the impact of deferred tax liability arising out of timing difference.		
Patna 30th May,2017		 (Shailendra P. Sinha) <b>MANAGING DIRECTOR</b> DIN : 00089604	

**FORM A**

(For Audit Report with Unmodified Opinion)

1	Name of the Company	KALYANPUR CEMENTS LIMITED Regd.Office: 2 & 3, Dr.Rajendra Prasad Sarani Kolkata – 700 001  Address for Correspondence: KALYANPUR CEMENTS LIMITED Maurya Centre, 1, Fraser Road, Patna – 800 001 Scrip Code : 502150
2	Annual financial statements for the year ended	31 <sup>st</sup> March, 2017
3	Type of Audit Observation	The Auditors have given an Unmodified (Unqualified) Report. They have however, mentioned three points as “Emphasis on Matters” which are as under:  (i) The claim of Bihar State Electricity Board (BSEB) (now South Bihar Power Distribution Company Ltd.) is disputed in respect of 33 KV power connection. The nature of dispute and the details relating thereto have been explained in Note – 19 to the Balance Sheet.  (ii) The documents and papers relating to all immovable properties including land at Banjari are deposited with IFCI Ltd. which assigned its loan earlier granted to the company to Arcil – Kalyanpur Cements Ltd. Trust.  (iii) Though the accounts have been drawn on going concern concept, the accumulated losses at the end of current financial year considering the loss of Rs.14534.00 Lacs for the year amount to Rs.57094.16 Lacs against the capital and reserve of Rs.4836.54 Lacs which leaves a negative networth of Rs.52257.62 Lacs. In view of this negative networth, ability of the Company to continue as a going concern is dependent upon the Company’s performance in terms of the Resolution Plan to be approved by the Hon’ble National Company Law Tribunal (NCLT) under the provisions of Insolvency and Bankruptcy Code, 2016. The Hon’ble NCLT has ordered commencement of the corporate insolvency resolution process in respect

 *Remains*

		of the Company and appointed an Interim Resolution Professional (IRP).
4	Frequency of observation	<p>The above points have been appearing in the Auditors' Report for last few years except the point at serial no. (iii) above, part of which has arisen from implementation of the provisions of Insolvency and Bankruptcy Code, 2016. The points are however explained as under to enable proper appreciation in respect thereof:</p> <p>i) The claims of BSEB with regard to 132 KV power connection have been fully settled after reconciliation of the accounts of the company with those of South Bihar Power Distribution Co. Ltd. (SBPDCL), the erstwhile BSEB. This now leaves only one dispute relating to the old 33 KV power connection remaining unresolved between the company and SBPDCL. This matter is sub-judice and is under adjudication by the District Civil Court, Patna.</p> <p>ii) Since IFCI earlier was the lead Financial Institution, the title deeds in respect of the company's properties were deposited with them. Since IFCI is a Government of India owned Development Financial Institution, the company has decided to continue with the arrangement for safe custody of the documents.</p> <p>iii) The company was declared Sick under the provisions of Sick Industrial Companies (Special Provisions) Act, 1985 and was in the process of revival through the aegis of the Hon'ble Board for Industrial and Financial Reconstruction (BIFR). BIFR sanctioned a Revival Scheme for the company which ended on 31.03.2017. Due to some variations in achieving the Scheme parameters and in view of the provisions under the Sanctioned Scheme, the company approached the Hon'ble BIFR for modification in the Sanctioned Scheme by providing Value Added Tax (VAT) reimbursement for additional period of 2½ years and re-schedulement for payment of statutory and other dues. The Company submitted a Modified Draft Rehabilitation Scheme (MDRS) to BIFR for sanctioning the modifications. In view of vacancy at BIFR for a long time, the revival process of the Company was delayed and in the meantime, the</p>



sd/ Renuka

