

Independent Auditor's Report on Statement of Financial Results of M/s. Champion Commercial Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

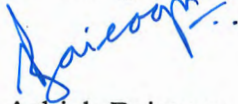
TO THE BOARD OF DIRECTORS OF M/s. CHAMPION COMMERCIAL COMPANY LIMITED

1. We have audited the accompanying Statement of Financial Results of **M/s. CHAMPION COMMERCIAL COMPANY LIMITED** for the year ended 31st March, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements of the Company. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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 Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015; and



- ii. give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information for the year ended 31st March, 2016.
4. In the Statement, the figures for the quarter ended March 31, 2016 and March 31, 2015 as reported in these financial results are the balancing figures between figures in respect of the full financial year and the published year to date figure upto the end of third quarter of the relevant financial year. Also, the figure upto the end of third quarter had only been subjected to limited review by us and not subject to audit.

For and on behalf of
M. L. BHUWANIA & CO.
Chartered Accountants
Firm Registration No. 101484W



Ashish Bairagra
Partner
Membership No. 109931

Place: Mumbai
Date: 28th May, 2016

F- 11, 3rd Floor, Manek Mahal,
9th Cross Nariman Road, Churchgate,
Mumbai - 400 020, India.



Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2016

Part I

('Rs. in lakhs)

Sr.no	Particulars	For the Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Refer Note No.2)		(Refer Note No.2)		
1	Income from Operations					
	(a) Net Sales/Income from Operations	1,294.33	1,280.35	1,618.12	6,156.18	7,588.07
	(b) Other Operating Income	-	-	-	-	-
	Total income from Operations (net)	1,294.33	1,280.35	1,618.12	6,156.18	7,588.07
2	Expenses					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	1,004.93	954.79	1,224.40	5,059.87	6,384.52
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	94.88	145.03	164.90	191.52	32.28
	(d) Employee benefits expense	75.46	73.97	128.63	284.37	318.36
	(e) Depreciation and amortisation expense	8.81	9.23	23.63	36.11	46.56
	(f) Other expenses	122.93	83.38	97.21	423.30	379.01
	Total Expenses	1,307.01	1,266.40	1,638.77	5,995.17	7,160.73
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(12.68)	13.95	(20.64)	161.01	427.34
4	Other Income	10.73	16.21	5.59	85.11	221.53
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1.95)	30.16	(15.05)	246.12	648.87
6	Finance Costs	36.05	48.52	49.30	187.91	182.35
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(38.00)	(18.36)	(64.34)	58.21	466.52
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(38.00)	(18.36)	(64.34)	58.21	466.52
10	Tax expense	(1.11)	(8.04)	(7.39)	30.40	125.64
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(36.89)	(10.32)	(56.96)	27.81	340.88
12	Extraordinary items (Net of tax expense Rs. NIL)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(36.89)	(10.32)	(56.96)	27.81	340.88
14	Share of Profit/ (Loss) of Associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit/(Loss) of Associates (13-14-15)	(36.89)	(10.32)	(56.96)	27.81	340.88
17	Paid-up equity share capital (Face Value- Rs. 10/- each)	20.00	20.00	20.00	20.00	20.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2,254.06	2,226.25
19(i)	Earnings Per Share (before extraordinary items)					
	(a) Basic	(18.45)	(5.16)	(28.48)	13.91	170.44
	(b) Diluted	(18.45)	(5.16)	(28.48)	13.91	170.44
19(ii)	Earnings Per Share (after extraordinary items)					
	(a) Basic	(18.45)	(5.16)	(28.48)	13.91	170.44
	(b) Diluted	(18.45)	(5.16)	(28.48)	13.91	170.44



Statement of Assets and Liabilities as at 31st March, 2016			
(Rs. in Lacs)			
	Particulars	As at	
		31.03.2016 (audited)	31.03.2015 (audited)
A	EQUITY AND LIABILITIES		
(1)	Shareholder's funds		
	(a) Share Capital	20.00	20.00
	(b) Reserve & Surplus	2,254.06	2,226.25
	Sub-total - Shareholders' funds	2,274.06	2,246.25
(2)	Non Current Liabilities		
	(a) Long - term borrowings	221.99	305.09
	(b) Long - Term Provisions	44.78	45.54
	Sub-total - Non-current liabilities	266.77	350.62
(3)	Current liabilities		
	(a) Short term borrowings	1,153.28	1,246.99
	(b) Trade payables	784.69	1,004.09
	(c) Other current liabilities	118.76	107.23
	(d) Short - term provisions	12.87	12.83
	Sub-total - Current liabilities	2,069.59	2,371.14
	TOTAL - EQUITY AND LIABILITIES	4,610.42	4,968.02
B	ASSETS		
(1)	Non - Current Assets		
	(a) Fixed assets		
	(i) Tangible Assets	1,025.62	1,056.93
	(ii) Intangible Assets	2.46	3.64
	(b) Non - current Investment	795.19	806.51
	(c) Deferred Tax Assets (Net)	18.69	16.73
	(d) Long - term loans and advances	267.25	388.77
	Sub-total - Non-current assets	2,109.21	2,272.58
(2)	Current Assets		
	(a) Inventories	585.97	777.50
	(b) Trade receivables	1,115.64	1,160.15
	(c) Cash & cash equivalents	47.57	66.31
	(d) Short term - loans and advances	734.64	672.99
	(e) Other current assets	17.38	18.49
	Sub-total - Current assets	2,501.21	2,695.44
	TOTAL - ASSETS	4,610.42	4,968.02

Notes:

- 1) The above results were reviewed and approved by the Board of Directors at their respective meetings held on 28th May, 2016.
- 2) The figures for the quarter ended 31st March, 2016 and quarter ended 31st March, 2015 are the balanceing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the respective financial years.
- 3) The Earning Per Share in respect of financial year ended 31st March, 2016 is for the whole year, whereas for the quarter period(s), it is only for that period.
- 4) The Company is engaged mainly in Trading of "Chemicals" and therefore, there is only one reportable segment in accordance with the Accounting Standards on Segment Reporting (AS 17).
- 5) Figures for the corresponding previous period(s) have been regrouped / reclassified / restated wherever necessary.

ON BEHALF OF THE BOARD

Sushil Kumar Singhania

SUSHIL KUMAR SINGHANIA
DIRECTOR
DIN - 00379991

Place: Mumbai
Date: 28/05/2016

