

# AI CHAMPDANY INDUSTRIES LIMITED

(A TRADING HOUSE, recognised by Govt. of India) (Established in 1873)

Pioneer Weaves & Spinners of Natural & Synthetic blended Fabrics & Yarns

CIN : L51909WB1917PLC002767

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Date: 14.02.2023

To  
The Deputy General Manager  
Corporate Relationship Dept.  
**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P.J. Towers  
Dalal Street Fort  
Mumbai 400 001

Scrip Code - 532806

**Sub. : Outcome of Board Meeting under Regulation 30 & 33 of the SEBI (LODR) Regulations, 2015.**

Sir / Madam,

We would like to inform you that, the Board of Directors of the Company at its meeting held today 14<sup>th</sup> February, 2023 has inter-alia considered, approved and taken on record the Unaudited Financial Results Both Standalone and Consolidated for the Quarter and nine months ended 31<sup>st</sup> December, 2022 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015

Further, as required under Regulation 33 of the SEBI Listing Regulations, enclose herewith the said Un-audited Financial Results Both Standalone and Consolidated of the Company together with Limited Review Report thereon issued by M/s G Basu & Co, Chartered Accountants, Statutory Auditors of the Company for the aforesaid Quarter.

Meeting commenced at 12.30 p.m. and concluded at 15.35 p.m.

The above is for your perusal and record.

Thanking you,

Yours truly,

**For AI Champdany Industries Limited**




Gopal Sharma  
Company Secretary

**Independent Auditor's Review Report on Unaudited Standalone Financial Results for the Quarterly and Nine Months ended on 31st December 2022**

**To the Board of Directors of AI Champdany Industries Limited**

1. We have reviewed the accompanying statement of **unaudited standalone financial results** ('the Statement') of **AI CHAMPDANY INDUSTRIES LIMITED** ('the Company') for the quarter ended 31<sup>st</sup> December 2022 and the year to date results for the period 01 April 2022 to 31 December 2022, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statements, which is the responsibility of the Company's management and approved by the Company's Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For G Basu & Co**  
Chartered Accountants  
Firm Registration No: 301174E

  
**Gautam Guha**  
Partner  
Membership No. 054702



**UDIN: 23054702BGYGYO3971**  
Place: Kolkata  
Date : 14<sup>th</sup> February, 2023

**AI CHAMPDANY INDUSTRIES LIMITED**

CIN:L51909WB1917PLC002767. Regd. office: 25 Princep Street , Kolkata-700 072

Phone:2237 7880 , Fax:033-2236 3754, E-mail:cil@ho.champdany.co.in Website:www.jute-world.com

Unaudited Standalone financial results for Quarter and nine months ended December 31,2022

Rs in lacs

Sl no	Particulars	Quarter Ended			Nine Month ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	1,194.07	1,406.16	1,490.44	3,214.28	3,046.81	4,405.43
	Other Income	455.04	276.76	215.74	858.12	626.58	504.77
	Total Income	1,649.11	1,682.92	1,706.18	4,072.38	3,673.39	4,910.20
2	Expenses						
	Cost of materials consumed	921.34	633.86	768.74	2,019.85	1,700.63	2,089.32
	Purchase of stock in trade	37.50	174.94	19.00	248.23	38.16	212.90
	Changes in Inventories of Finished goods ,Work in Progress and stock in trade	(343.77)	341.40	29.96	(227.29)	69.21	125.38
	Employee benefit expense	519.96	364.45	497.16	1,150.72	1,213.46	1,444.16
	Finance cost	173.47	136.87	150.20	447.84	454.86	585.21
	Depreciation and amortisation expense	84.35	83.92	88.55	252.19	266.25	336.25
	Other expenses	370.30	238.12	221.54	824.89	618.17	809.60
	Total expenses	1,763.15	1,973.54	1,775.15	4,716.24	4,360.85	5,602.81
3	Profit/(Loss) before exceptional Items & tax	(114.04)	(290.63)	(68.97)	(643.86)	(687.46)	(692.61)
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax	(114.04)	(290.63)	(68.97)	(643.86)	(687.46)	(692.61)
6	Tax expense						
	a. Current Tax	-	-	-	-	-	-
	b. MAT Credit entitlement	-	-	-	-	-	-
	c. Adjustment relating to earlier years (Taxes)	-	-	-	-	-	-
	d. Deferred Tax Expense / (Income)	(29.59)	(26.66)	(3.45)	(71.88)	(6.67)	(386.30)
	Total Tax expense	(29.59)	(26.66)	(3.45)	(71.88)	(6.67)	(386.30)
7	Net profit/(loss) for the period / year	(84.45)	(263.97)	(65.52)	(572.18)	(680.79)	(306.31)
	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
8	Other comprehensive income						
	i) Items that will be reclassified to profit/(loss)	-	-	-	-	-	-
	ii) Tax relating to Items that will be reclassified to profit/(loss)	-	-	-	-	-	-
	iii) Items that will not be reclassified to profit/(loss)	(2.36)	1.80	10.31	(13.49)	22.67	614.84
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	(1.04)	(0.18)	-	0.85	-	(157.51)
	Total other comprehensive Income	(3.40)	1.62	10.31	(12.64)	22.67	457.33
9	Total comprehensive income for the period	(87.86)	(262.35)	(55.21)	(584.82)	(658.12)	151.02
10	Paid-up equity share capital (Face value of Rs.5/- each)	1,537.69	1,537.69	1,537.69	1,537.69	1,537.69	1,537.69
	Reserve excluding Revaluation reserve as per balance sheet of previous accounting year.						
11	Earning Per Share(Face value of Rs. 5/- each) not annualized						
	Basic	(0.28)	(0.87)	(0.22)	(1.89)	(2.24)	(1.04)
	Diluted	(0.28)	(0.87)	(0.22)	(1.89)	(2.24)	(1.04)



## AI CHAMPDANY INDUSTRIES LIMITED

Standalone Segmentwise revenue, results, assets and liabilities for the quarter, Nine month ended December 31, 2022

SI no	Particulars	Quarter Ended			Nine month ended		Rs (In lacs)
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	a. Jute/ Jute Diversified Products /securities & Services	862.64	1,129.91	1,131.67	2,446.93	2,237.62	3,310.37
	b. Flax Products	331.43	276.25	358.77	767.33	809.19	1,095.06
	Revenue from operations	1,194.07	1,406.16	1,490.44	3,214.26	3,046.81	4,405.43
<b>2</b>	<b>Segment Results</b>						
	a. Jute/ Jute Diversified Products & Services	(405.40)	(412.54)	(170.64)	(1,015.57)	(862.84)	(633.79)
	b. Flax products	9.79	(17.98)	36.13	(38.57)	3.77	21.63
	Sub total	(395.61)	(430.52)	(134.51)	(1,054.14)	(859.07)	(612.16)
	Less : Finance costs	173.47	136.87	150.20	447.84	454.96	585.21
	Less: Un-allocable expenditure net off	(455.04)	(276.76)	(215.74)	(858.12)	(626.58)	(504.77)
	un-allocable (Income)/expenditure	(114.04)	(290.63)	(68.97)	(643.86)	(687.46)	(692.61)
	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before tax	(114.04)	(290.63)	(68.97)	(643.86)	(687.46)	(692.61)
	Less: Tax expenses	(29.59)	(26.66)	(3.45)	(71.68)	(6.67)	(386.30)
	Net Profit/(Loss) for the period / year	(84.45)	(263.97)	(65.52)	(572.18)	(680.79)	(306.31)
	i) Items that will be reclassified to profit/(loss)	-	-	-	-	-	-
	ii) Tax relating to Items that will be reclassified to profit/(loss)	-	-	-	-	-	-
	iii) Items that will not be reclassified to profit/(loss)	(2.36)	1.80	10.31	(13.49)	22.67	614.84
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	(1.04)	(0.18)	-	0.85	-	(157.51)
	<b>Total Comprehensive Income</b>	<b>(87.85)</b>	<b>(262.35)</b>	<b>(55.21)</b>	<b>(584.82)</b>	<b>(658.12)</b>	<b>151.03</b>
<b>3</b>	<b>Segment Assets</b>						
	a. Jute/ Jute Diversified Products & Services	25,816.00	25,982.48	27,023.94	25,816.00	27,023.94	26,459.06
	b. Flax products	4,280.52	3,810.39	3,803.49	4,280.52	3,803.49	3,754.84
	c. Unallocated Assets	921.53	912.08	926.43	921.53	926.43	918.34
	Total	31,018.05	30,704.95	31,753.86	31,018.05	31,753.86	31,132.24
<b>4</b>	<b>Segment Liabilities</b>						
	a. Jute/ Jute Diversified Products & Services	19,416.73	19,354.75	21,697.23	19,416.73	21,697.23	19,238.87
	b. Flax products	4,477.03	4,109.51	3,398.97	4,477.03	3,398.97	4,111.72
	c. Unallocated Liabilities	785.10	813.65	529.31	785.10	529.31	857.63
	Total	24,678.86	24,277.91	25,625.51	24,678.86	25,625.51	24,208.23



**Note:**

- 1) These Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 interim financial reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and the other accounting principles generally accepted in India.
- 2) Flax Unit of Jagatdal caught fire on 9<sup>th</sup> November, 2018 causing material damage of inventories valued at ₹2,251 lacs for which claim have been lodged. In view of dispute with the Insurance company. The company has taken up the matter to Calcutta High Court where the matter is pending.
- 3) The Company operates in two business segments viz. Jute/ Jute Diversified Products / Securities and Flax Products. Therefore, in terms of Ind AS 108 of the ICAI, results for the above two segments have been given as required under Ind AS.
- 4) Development work of Shalimar Unit of the Company has been under heavy weather due to continuing defaults of other party to contract. The company has obtained payments in aggregate ₹1,500 Lacs under contractual obligation of the other party appearing under "Other Non-Current Liabilities" fate of which being presently subjudice and cannot be forecasted.
- 5) Yarn Unit and Libra Carpet Unit located at Choudwar, District - Cuttack, Odisha continue to be under suspension of work. Prolonged closure of WJM unit at Rishra for several reasons, beyond control of the management, is prompting material capital injection and labour rationalisation for resumption of operation. To remedy this, the management is contemplating measure for resumption of operation in phases. Besides reduced cost of input partly contributed to incremental margin for the quarter.
- 6) The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14<sup>th</sup> February, 2023. The Statutory Auditors have carried out a limited review of the above Financial Results.



On behalf of the Board  
*HW*  
Harsh Vardhan Wadhwa  
Whole Time Director  
DIN: 08284212

Place: Kolkata

Date: February 14, 2023

**Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the Quarterly and Nine Months ended on 31st December 2022**

**To the Board of Directors of AI Champdany Industries Limited**

1. We have reviewed the accompanying statement of **unaudited consolidated financial results** ('the Statement') of **AI CHAMPDANY INDUSTRIES LIMITED** ('the Holding Company') and its subsidiary ('the Holding Company and its subsidiary together referred to as 'the Group') for the quarter ended 31<sup>st</sup> December 2022 and the consolidated year to date results for the period 01 April 2022 to 31<sup>st</sup> December 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statements, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



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**G. BASU & CO.**  
CHARTERED ACCOUNTANTS

**BASU HOUSE**  
1ST FLOOR  
3, CHOWRINGHEE APPROACH  
KOLKATA - 700 072

5. The Statement also includes the Subsidiary's share of net loss before tax for the quarter of ₹ 6.80 lacs and net loss after tax of ₹ 6.80 lacs which has been reviewed by other auditors. Our conclusion on the Statement, so far as it relates to the amounts and disclosure included in respect of this subsidiary are solely based on review report of other auditors who has submitted an unmodified report.

For G Basu & Co  
Chartered Accountants  
Firm Registration No: 301174E

  
  
Gautam Guha  
Partner  
Membership No. 054702

UDIN: 23054702BGYGY1526  
Place: Kolkata  
Date : 14<sup>th</sup> February, 2023

Sl no	Particulars	Quarter Ended			Nine Month ended		Rs in lacs
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations						
	Other Income	1,194.07	1,408.18	1,490.00	3,216.28	3,048.75	4,436.42
	Total Income	455.13	276.76	216.51	864.28	627.35	485.58
2	Expenses	1,849.20	1,684.94	1,706.51	4,080.57	3,676.10	4,921.98
	Cost of materials consumed	-	-	-	-	-	-
	Purchase of stock in trade	921.34	633.86	768.73	2,019.85	1,700.63	2,089.32
	Changes in Inventories of Finished goods, Work in Progress and stock in trade	37.50	174.94	19.00	248.23	38.16	212.90
	Employee benefit expense	(343.77)	341.40	29.96	(227.29)	69.21	125.38
	Finance cost	519.16	365.25	497.16	1,150.72	1,213.48	1,444.16
	Depreciation and amortisation expense	173.47	136.87	150.20	447.85	454.96	585.23
	Other expenses	85.38	84.94	89.65	255.26	269.54	340.32
	Total expenses	376.98	247.38	225.96	846.50	629.69	832.75
3	Profit/(Loss) before exceptional Items & tax	1,770.05	1,984.63	1,780.66	4,741.12	4,375.67	5,630.05
4	Exceptional items	(120.85)	(299.69)	(74.16)	(660.56)	(699.58)	(708.07)
5	Profit/(Loss) before tax	-	-	-	-	-	(10.64)
6	Tax expense	(120.85)	(299.69)	(74.16)	(660.56)	(699.58)	(718.70)
	a. Current Tax	-	-	-	-	-	-
	b. MAT Credit entitlement	-	-	-	-	-	-
	c. Adjustment relating to earlier years (Taxes)	-	-	-	-	-	-
	d. Deferred Tax Expense / (Income)	-	-	-	-	-	2.41
	Total Tax expense	(29.59)	(26.66)	(3.45)	(71.68)	(6.67)	(386.30)
7	Net profit/(loss) for the period / year	(29.59)	(26.66)	(3.45)	(71.68)	(6.67)	(383.89)
	Profit/(Loss) from discontinuing operations	(91.26)	(273.03)	(70.71)	(588.88)	(692.91)	(334.81)
8	Other comprehensive income	-	-	-	-	-	-
	i) Items that will be reclassified to profit/(loss)	-	-	-	-	-	-
	ii) Tax relating to Items that will be reclassified to profit/(loss)	-	-	-	-	-	-
	iii) Items that will not be reclassified to profit/(loss)	(2.36)	1.80	10.31	(13.49)	22.67	614.39
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	(1.04)	(0.18)	-	0.85	-	(157.51)
	Total other comprehensive income	(3.40)	1.62	10.31	(12.64)	22.67	456.88
9	Total comprehensive income for the period	(94.66)	(271.41)	(60.40)	(601.52)	(670.24)	122.07
	Net profit attributable to:						
	Owners of the Holding Company	(90.04)	(271.40)	(69.77)	(585.87)	(680.79)	(329.69)
	Non-controlling interest	(1.22)	(1.63)	(0.94)	(3.00)	(2.10)	(5.13)
	Other comprehensive income attributable to:						
	Owners of the Holding Company	(3.40)	1.62	10.31	(12.64)	22.67	456.96
	Non-controlling interest	-	-	-	-	-	(0.08)
	Total comprehensive income attributable to:						
	Owners of the Holding Company	(93.44)	(269.78)	(59.46)	(598.51)	(668.06)	127.28
	Non-controlling interest	(1.22)	(1.63)	(0.94)	(3.00)	(2.18)	(5.21)
10	Paid-up equity share capital (Face value of Rs.5/- each)	1,537.69	1,537.69	1,537.69	1,537.69	1,537.69	1,537.69
	Reserve excluding Revaluation reserve as per balance sheet of previous accounting year.						
11	Earning Per Share (Face value of Rs. 5/- each) not annualized						
	Basic	(0.31)	(0.90)	(0.24)	(1.95)	(2.28)	(1.13)
	Diluted	(0.31)	(0.90)	(0.24)	(1.95)	(2.28)	(1.13)





**AI CHAMPDANY INDUSTRIES LIMITED**

Consolidated Segmentwise revenue, results, assets and liabilities for the quarter, Nine month ended December 31, 2022

Sl no	Particulars	Quarter Ended			Nine month ended		Rs (In lacs)
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	a. Jute/ Jute Diversified Products /securities & Services	862.64	1,131.93	1,131.23	2,448.95	2,239.56	3,341.36
	b. Flax Products	331.43	276.25	358.77	767.33	809.19	1,095.06
	<b>Revenue from operations</b>	<b>1,194.07</b>	<b>1,408.18</b>	<b>1,490.00</b>	<b>3,216.28</b>	<b>3,048.75</b>	<b>4,436.42</b>
<b>2</b>	<b>Segment Results</b>						
	a. Jute/ Jute Diversified Products & Services	(412.30)	(421.60)	(176.58)	(1,038.42)	(875.73)	(625.23)
	b. Flax products	9.79	(17.98)	36.13	(38.57)	3.77	21.63
	<b>Sub total</b>	<b>(402.51)</b>	<b>(439.58)</b>	<b>(140.45)</b>	<b>(1,076.99)</b>	<b>(871.96)</b>	<b>(603.60)</b>
	Less : Finance costs	173.47	136.87	150.20	447.85	454.96	590.03
	Less: Un-allocable expenditure net off	(455.13)	(276.76)	(216.51)	(864.28)	(627.35)	(485.56)
	un-allocable (income)/expenditure						
		(120.85)	(299.69)	(74.16)	(660.56)	(699.58)	(708.07)
	<b>Exceptional Items</b>	-	-	-	-	-	-
	<b>Profit/(Loss) before tax</b>	<b>(120.85)</b>	<b>(299.69)</b>	<b>(74.16)</b>	<b>(660.56)</b>	<b>(699.58)</b>	<b>(708.07)</b>
	Less: Tax expenses	(29.59)	(26.66)	(3.45)	(71.68)	(6.67)	(383.89)
	<b>Net Profit/(Loss) for the period / year</b>	<b>(91.26)</b>	<b>(273.03)</b>	<b>(70.71)</b>	<b>(588.88)</b>	<b>(692.91)</b>	<b>(324.18)</b>
	i) Items that will be reclassified to profit/(loss)	-	-	-	-	-	-
	ii) Tax relating to items that will be reclassified to profit/(loss)	-	-	-	-	-	-
	iii) Items that will not be reclassified to profit/(loss)	(2.36)	1.80	10.31	(13.49)	22.67	614.39
	iv) Tax relating to items that will not be reclassified to profit/(loss)	(1.04)	(0.18)	-	0.85	-	(157.51)
	<b>Total Comprehensive Income</b>	<b>(94.66)</b>	<b>(271.41)</b>	<b>(60.40)</b>	<b>(601.52)</b>	<b>(670.24)</b>	<b>132.70</b>
<b>3</b>	<b>Segment Assets</b>						
	a. Jute/ Jute Diversified Products & Services	26,860.80	27,030.82	28,077.69	26,860.80	28,077.69	27,487.70
	b. Flax products	4,280.52	3,810.39	3,803.49	4,280.52	3,803.49	3,754.84
	c. Unallocated Assets	280.42	274.35	310.62	280.42	310.62	289.31
	<b>Total</b>	<b>31,421.74</b>	<b>31,115.57</b>	<b>32,191.80</b>	<b>31,421.74</b>	<b>32,191.80</b>	<b>31,531.85</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a. Jute/ Jute Diversified Products & Services	19,631.51	19,569.65	21,912.74	19,631.51	21,912.74	19,432.89
	b. Flax products	4,477.03	4,109.51	3,398.97	4,477.03	3,398.97	4,111.72
	c. Unallocated Liabilities	785.10	813.65	529.31	785.10	529.31	857.63
	<b>Total</b>	<b>24,893.64</b>	<b>24,492.81</b>	<b>25,841.02</b>	<b>24,893.64</b>	<b>25,841.02</b>	<b>24,402.25</b>



**Note:**

- 1) These Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 interim financial reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and the other accounting principles generally accepted in India.
- 2) Flax Unit of Jagatdal caught fire on 9<sup>th</sup> November, 2018 causing material damage of inventories valued at ₹2,251 lacs for which claim have been lodged. In view of dispute with the Insurance Company. The company has taken up the matter to Calcutta High Court where the matter is pending.
- 3) The group operates in two business segments viz . Jute/ Jute diversified product / securities and flex products. Therefore, in terms of IND AS 108 of The ICAI, results from the above two segments have been given as required under IND AS.
- 4) Development work of Shalimar Unit has come under heavy weather due to continuing defaults of other party to contract. The company has obtained payments in aggregate ₹1,500 Lacs-under contractual obligation of the other party appearing under "Other Non-Current Liabilities" fate of which being presently subjudice and cannot be forecasted.
- 5) Yarn Unit and Libra Carpet Unit located at Choudwar, District - Cuttack, Odisha continue to be under suspension of work. . Prolonged closure of WJM unit at Rishra for several reasons, beyond control of the management, is prompting material capital injection and labour rationalization for resumption of operation. To remedy this, the management is contemplating measure for resumption of operation in phases. .
- 6) The results below includes standalone unaudited financial results:

(in lakhs)

Particulars	31.12.2022 Quarter Ended	30.09.2022 Quarter Ended	31.12.2021 Quarter Ended
Revenue from operations	1622.06	1406.16	1490.44
Net profit / (loss) before tax	(114.04)	(290.63)	(68.97)
Net profit / (loss) after tax	(84.45)	(263.97)	(65.52)

- 7) The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14<sup>th</sup> February, 2023. The Statutory Auditors have carried out a limited review of the above Financial Results.



On behalf of the Board

*HVWadhwa*  
Harsh Vardhan Wadhwa  
Whole Time Director  
DIN: 08284212

Place: Kolkata

Date : February 14, 2023