

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

REGD. OFFICE :

25, PRINCEP STREET,
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Date: 14.11.2018

To
The Manager
Dept. of Corporate Services
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code : 532806

Dear Sir(s),

Re: Outcome of Board Meeting held on 14.11.2018.

This is to inform you that the Meeting of Board of Directors of the Company has been held today and un-audited financial results of the Company for the quarter /half year ended 30th September 2018, along with Segment wise revenue, result, assets and liabilities for the quarter / half year ending 30th September 2018 and statement of assets & liabilities as on 30th September 2018 and Limited Review Report of the Auditors thereon approved by the members of the Board in the said meeting.

As required, under Reg. 33 of SEBI (LODR) Reg., 2015, we submit herewith un-audited financial results of the Company for the quarter/ half year ended 30th September 2018, along with Segment wise revenue, result, assets and liabilities for the quarter / half year ending 30th September 2018 and statement of assets & liabilities as on 30th September 2018 and Limited Review Report of the Auditors thereon.

The same was taken on record by the Board of Directors at its Meeting held today, which had ended at 5.30 P.M..

Thanking you,

Yours faithfully,

For AI Champdany Industries Ltd.

Behowdany
Company Secretary

TELEPHONE : 2212-6253, 2212-8016
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E-MAIL : s.lahiri@gbasu.in

G. BASU & CO.
CHARTERED ACCOUNTANTS


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

The Board of Directors
AI Champdany Industries Ltd.,
25, Princep Street, 2th Floor,
Kolkata – 700072.

1. We have reviewed the unaudited financial results of **AI Champdany Industries Ltd.,** (the "Company") for the quarter and half year ended September 30, 2018 which are included in the accompanying Statement of Standalone unaudited financial results for the quarter ended and half year ended September 30, 2018 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors on 14/11/2018. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard required that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, subject to foot note No. 3 and emphasis laid on foot No. 4 nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contain any material misstatement.

Place : Kolkata
Date : November 14, 2018

For G. BASU & CO.
Chartered Accountants
R. No.-301174E


(G. GUHA)
Partner
(M. No.-054702)

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 Financial Results for three months ended September 30,2018 (Standalone)

Rs in lacs

	Particulars	Three months ended			Half Year ended		Year ended
		30.09.18	30.06.18	30.09.17	30.09.18	30.09.17	31.03.18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	2,606.17	2,386.38	3,038.30	4,992.55	5,788.19	12,781.69
	Other Income	645.70	224.79	195.54	870.49	495.39	799.90
	Total Revenue	3,251.87	2,611.17	3,233.84	5,863.04	6,283.58	13,581.59
2	Expenses						
	Cost of materials consumed	1,375.59	1,145.44	1,657.64	2,521.03	3,285.68	6,154.20
	Purchase of stock in trade	-	66.65	215.48	66.65	265.43	469.35
	Changes in Inventories of Finished goods ,Work in Progress and stock in trade	(155.77)	(409.14)	(779.18)	(564.91)	(1,587.61)	(2,397.58)
	Employee benefits expense	1,080.33	973.35	1,100.32	2,053.68	2,144.32	4,961.43
	Finance costs	278.89	231.56	311.08	510.45	595.39	1,151.40
	Depreciation and amortisation expense	103.44	103.31	101.61	206.75	203.23	409.45
	Other expenditure	618.70	482.85	599.77	1,101.55	1,202.20	2,622.61
	Total expenses	3,301.18	2,594.02	3,206.72	5,895.20	6,108.64	13,370.86
3	Profit/(Loss) before Exceptional Item & Tax	(49.31)	17.15	27.12	(32.16)	174.94	210.73
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before Tax	(49.31)	17.15	27.12	(32.16)	174.94	210.73
6	Tax expense						
	a.Income Tax						
	i)Current	-	-	5.77	-	11.53	77.23
	ii)Earlier period	-	-	-	-	-	(59.27)
	b.Deferred Tax Liability/(Asset)	(16.00)	(15.96)	1.70	(31.96)	41.28	17.26
7	Net Profit for the Period	(33.31)	33.11	19.65	(0.20)	122.13	175.51
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)	1.45	(0.16)	(10.16)	1.29	(31.74)	(237.29)
	iv)Tax relating to items that will not be reclassified to profit/(loss)	(0.15)	0.02	5.06	(0.13)	11.25	78.35
	Total other comprehensive Income	1.30	(0.14)	(5.10)	1.16	(20.49)	(159.50)
9	Total comprehensive Income for the period	(32.01)	32.97	14.55	0.96	101.64	16.01
10	Paid-up equity share capital (Face value of Rs. 5/- each)	1,537.69	1,537.69	1,371.04	1,537.69	1,371.04	1,537.69
11	Earnings per share (face value of Rs 5/- each)not annualized Basic and Diluted (Rs)	(0.12)	0.10	0.06	(0.02)	0.42	0.59



AI CHAMPDANY INDUSTRIES LIMITED
Segmentwise revenue, results, assets and liabilities for the quarter ended September 30, 2018

							Rs (In lacs)
Sl no	Particulars	Three months ended			Half Year ended		Year ended
		30.09.18	30.06.18	30.09.17	30.09.18	30.09.17	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a. Jute/ Jute Diversified Products /securities & Services	2,958.07	2,487.72	3,069.36	5,445.79	5921.48	12,868.46
	b. Flax Products	293.80	123.09	164.48	416.89	361.79	712.82
	Revenue from operations	3,251.87	2610.81	3,233.84	5,862.68	6,283.27	13,581.28
2	Segment Results						
	a. Jute/ Jute Diversified Products /securities & Services	311.80	303.01	303.21	614.81	705.88	1,054.81
	b. Flax products	25.21	17.91	34.99	43.12	64.14	109.89
	Sub total	337.01	320.92	338.20	657.93	770.02	1,164.70
	Less : Finance costs	278.89	231.56	311.08	510.45	595.39	1,151.40
	Less: Un-allocable expenditure net off	107.43	72.21		179.64	(0.31)	197.43
	un allocable income	(49.31)	17.15	27.12	(32.16)	174.94	210.73
	Exceptional Items		-	-			-
	Profit before tax	(49.31)	17.15	27.12	(32.16)	174.94	210.73
	Less: Tax expenses	(16.00)	(15.96)	7.47	(31.96)	52.81	35.22
	Net Profit for the period	(33.31)	33.11	19.65	(0.20)	122.13	175.51
	i) Items that will be reclassified to profit/(loss) (net of tax)		-	-	-	-	-
	ii) Tax relating to Items that will not be reclassified to profit/(loss)		-	-	-	-	-
	iii) Items that will not be reclassified to profit/(loss) (net of tax)	1.45	(0.16)	(10.16)	1.29	(31.74)	(237.29)
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	(0.15)	0.02	5.06	(0.13)	11.25	77.79
	Total Comprehensive Income	(32.01)	32.97	14.55	0.96	101.64	16.01
3	Segment Assets						
	a. Jute/ Jute Diversified Products /securities & Services	23,215.72	23,361.31	22,207.95	23,215.72	22,207.95	20,412.45
	b. Flax products	4,457.09	4,534.88	4,328.50	4,457.09	4,328.50	3,601.69
	c. Unallocated Assets	1,002.40	1,000.95	1,041.21	1,002.40	1,041.21	1,916.67
	Total	28,675.21	28,897.14	27,577.66	28,675.21	27,577.66	25,930.81
4	Segment Liabilities						
	a. Jute/ Jute Diversified Products /securities & Services	17,365.87	17,569.74	17,203.21	17,365.87	17,203.21	17,669.16
	b. Flax products	2,651.65	2,617.69	2,163.66	2,651.65	2,163.66	2,518.27
	c. Unallocated Liabilities	815.68	831.54	965.50	815.68	965.50	847.52
	Total	20,833.20	21,018.97	20,332.37	20,833.20	20,332.37	21,034.95



AI CHAMPDANY INDUSTRIES LIMITED
STATEMENT OF ASSETS & LIABILITIES

Rs in lacs

	Standalone as at	
	30.09.2018	31.03.2018
	Unaudited	Audited
A ASSETS		
1. Non - Current Assets		
a) Property, Plant & Equipment	4,967.16	5,185.89
b) Capital Work In Progress	1,341.50	1,310.12
c) Investment Properties	753.39	753.39
e) Investment in Subsidiary		
d) Financial Assets		
i) Investments	871.92	889.78
ii) Fixed Deposits with Banks (Maturing after 12 months)	13.62	13.62
e) Non Current Assets	47.94	47.94
Total Non-current Assets	7,995.53	8,200.74
2. Current Assets		
a) Inventories	15,761.41	15,622.01
b) Financial Assets		
i) Trade Recievables	1,902.70	1,768.74
ii) Cash and Cash Equivalents	6.67	10.50
iii) Bank Balance other than (ii) above (3 months to 12 months)	495.79	485.89
iv) Others	1,479.64	1,470.94
c) Current Tax Assets (net)	82.54	82.54
d) Other Current Assets	950.93	817.84
Total- Current Assets	20,679.68	20,258.46
TOTAL- ASSETS	28,675.21	28,459.20
B EQUITY AND LIABILITIES		
1. Equity		
a) Equity Share Capital	1,537.69	1,537.69
b) Other Equity	6,304.32	6,311.72
Total Equity	7,842.01	7,849.41
LIABILITIES		
2. Non - Current Liabilities		
a) Financial liabilities		
i) Borrowings	11,474.72	7,365.53
ii) Other financial liabilities	113.84	113.84
b) Other Non-current Liabilities	163.53	195.37
Total Non-current Liabilities	11,752.09	7,674.74
3. Current Liabilities		
a) Financial Liabilities		
i) Borrowings	3,387.95	6,208.40
ii) Trade Payables	4,245.61	4,137.19
iii) Other Financial Liabilities	158.53	698.46
b) Other Current Liabilities	549.65	537.90
c) Provisions	739.37	1,353.10
Total Current Liabilities	9,081.11	12,935.05
TOTAL-EQUITY AND LIABILITIES	28,675.21	28,459.20




Notes:

1. Yarn Unit and Libra Carpet Unit located at Choudwar, District Cuttack, Odhisa and Weaving Units at Rishra and Konnagar continue to be under suspension of work.
2. 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.
3. Long term defined benefit plan has been considered on estimated basis.
4. Events occurring after quarter end:
 - a) The Company has entered into a Memorandum of Understanding (MOU) dated November 5 2018 with a third party for disposal of three units at Rishra, Hooghly, West Bengal at a consideration of Rs.62.51 Crore subject to approval from appropriate quarters – statutory or otherwise. However, this in no way affects the going concern status of the company.
 - b) Flax Unit of Jagatdal caught accidental fire on 9 November, 2018 causing material damage, pending final assessment.
5. Other income include predominantly the liability no longer required being written back.
6. The Company operates in two business segments viz. Jute/ Jute Diversified Products / Securities & Services and Flax Products. Therefore, in terms of Ind AS 108 of the ICAI, results for the above two segments have been given.
7. Figures for the previous periods are re-classified/re-arranged/re-grouped wherever necessary.
8. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14 November, 2018. The Statutory Auditors have carried out a limited review of the above Financial Results.

Kolkata
Date: 14 November, 2018

For G. BASU & CO.
Chartered Accountants
R. No.-301174E


(G. GUHA)
Partner
(M. No.-054702)



On behalf of the Board


N Pujara

Managing Director
DIN00047803