

AI CHAMPDANY INDUSTRIES LIMITED

(A TRADING HOUSE, recognised by Govt. of India) (Established in 1273)
Pioneer Weaves & Spinners of Natural & Synthetic blended Fabrics & Yarns

CIN : L51909WB1917PLC002767

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

Date: 05.09.2019

Scrip Code: 532806

Dear Sir(s),

Refer: Mail dated 29.08.2019

Sub:- Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2019.

We regret to state that while uploading our financial results on 13.08.2019, our assistant in Secretarial Department missed to upload the Consolidated Financial Results for the Quarter ended 30th June, 2019, as such we now upload the Consolidated Financial Results also for your report.

We sincerely apologized for the inconvenience caused to you and kindly condone our above mistake which was unintentional happened due to negligence of our junior staff for which we have also taken action, so that such type of mistake do not recure in future.

Yours faithfully,

For AI Champdany Industries Ltd.


Company Secretary

Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF AI CHAMPDANY INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated unaudited Financial Results of AI Champdany Industries Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended **June 30, 2019** and for the period from **01.04.2019 to 30.06.2019** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 Standards on Auditing 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 circular 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. Incorporated in the consolidated financial results for the quarter ended on **30.06.2019** financial results of unlisted subsidiary named Champdany Constructions Ltd. not being reviewed by other auditors which includes Profit, OCI and net capital employed of Rs. 2.72 Lakhs Rs. NIL and Rs. 888.35 Lakhs respectively which have been consolidated on the basis of management certification.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and subject to observation contained in '4' 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 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
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KOLKATA - 700 072

6. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements/financial information of branches and joint operations of the group, subsidiary referred to in below:
- a. Includes the results of the following entity: (Champdany Constructions Ltd)
 - b. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - c. Gives a true and fair view in conformity with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/loss) and other financial information of the Group for the quarter ended **30.06.2019** and for the period from **01.04.2019** to **30.06.2019**.

Place: Kolkata

Date: 13 August, 2019

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
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 Unaudited Consolidated financial results for three months ended June 30,2019

Sl. No.	Particulars	Three months ended			Year ended
		30.06.2019 Unaudited	31.03.2019 Unaudited	30.06.2018 Unaudited	31.03.2019 Audited
1	Income				
	Revenue from Operations	2,858.25	5,495.08	2,386.37	13,183.66
	Other Income	76.79	65.84	250.20	969.19
	Total Income	2,935.04	5,560.92	2,636.56	14,152.85
2	Expenses				
	Cost of materials consumed	1,287.57	1,665.13	1,145.44	5,217.21
	Purchase of stock in trade	-	11.27	66.65	116.85
	Changes in Inventories of Finished goods ,Work in Progress and stock in trade	76.77	1,767.48	(409.17)	822.09
	Employee benefit expense	915.29	1,041.16	944.35	4,241.12
	Finance cost	182.91	287.05	231.55	1,051.45
	Depreciation and amortisation expense	82.17	79.63	104.41	392.57
	Other expenses	374.10	545.82	460.98	2,178.11
	Total expenses	2,918.81	5,397.53	2,544.21	14,019.39
3	Profit/(Loss) before exceptional Items & tax	16.23	163.39	92.36	133.46
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before tax	16.23	163.39	92.36	133.46
6	Tax expense	-	-	-	-
	a. Current Tax	0.18	66.97	22.77	67.96
	b. MAT Credit entitlement	-	-	-	(0.99)
	c. Adjustment relating to earlier years (Taxes)	2.23	-	-	-
	d. Deferred Tax (Asset)	(6.69)	(65.11)	(15.96)	(112.90)
6	Total Tax expense	(4.29)	1.86	6.81	(45.93)
7	Net profit/(loss) for the period	20.52	161.53	85.54	179.39
XII	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)	(3.46)	(202.33)	(0.16)	(198.32)
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	0.35	67.11	0.02	66.71
	Total other comprehensive Income	(3.11)	(135.22)	(0.14)	(131.61)
9	Total comprehensive income for the period	17.41	26.31	85.41	47.78
	Net profit attributable to:				
	Owners of the Holding Company	20.03	161.17	85.54	179.03
	Non-controlling interest	0.49	0.36	-	0.36
	Other comprehensive income attributable to:				
	Owners of the Holding Company	(3.11)	(135.22)	(0.14)	(131.61)
	Non-controlling interest	-	-	-	-
	Total comprehensive income attributable to:				
	Owners of the Holding Company	16.92	25.95	85.41	47.42
	Non-controlling interest	0.49	0.36	-	0.36
10	Paid-up equity share capital (Face value of Rs.5/- each)	1537.69	1537.69	1537.69	1537.69
	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	0.06	0.54	0.06	0.61
	Diluted	0.06	0.54	0.06	0.61



AI CHAMPDANY INDUSTRIES LIMITED

Segmentwise revenue, results, assets and liabilities for the quarter ended June 30,2019

Sl. No.	Particulars	Three months ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue				
	a. Jute/ Jute Diversified Products /securities & Services	2,628.51	3,052.49	2,263.28	10,200.30
	b. Flax Products	229.74	2,442.59	123.09	2,983.36
	Revenue from operations	2,858.25	5,495.08	2,386.37	13,183.66
2	Segment Results				
	a. Jute/ Jute Diversified Products & Services	393.12	654.40	352.50	431.85
	b. Flax products	25.92	26.90	17.91	80.57
	Sub total	419.04	681.30	370.41	512.42
	Less : Finance costs	182.91	287.05	231.55	1,051.45
	Less: Un-allocable expenditure net off	219.91	230.86	46.50	(672.49)
	un-allocable (income)/expenditure				
		16.23	163.39	92.36	133.46
	Exceptional Items	-	-	-	-
	Profit/(Loss) before tax	16.23	163.39	92.36	133.46
	Less: Tax expenses	(4.29)	1.86	6.81	(45.93)
	Net Profit/(Loss) for the period	20.52	161.53	85.54	179.39
	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)	(3.46)	(202.33)	(0.16)	(198.32)
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	0.35	67.11	0.02	66.71
	Total Comprehensive Income	17.41	26.31	85.41	47.78
3	Segment Assets				
	a. Jute/ Jute Diversified Products & Services	25,849.21	25,704.55	23,361.32	25,704.55
	b. Flax products	4,414.92	4,636.72	4,534.88	4,636.72
	c. Unallocated Assets	853.80	338.95	1,000.95	338.95
	Total	31,117.93	30,680.22	28,897.14	30,680.22
4	Segment Liabilities				
	a. Jute/ Jute Diversified Products & Services	19,948.67	18,896.93	18,143.12	18,896.94
	b. Flax products	2,835.44	2,951.46	2,617.69	2,951.46
	c. Unallocated Liabilities	736.04	745.86	841.54	745.86
	Total	23,520.16	22,594.25	21,602.35	22,594.25



Note:

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. Pursuant to IND AS 17 giving way to IND AS 116 effective from current financial year, lease accounting has undergone change in favour of treatment meant for modified adjustment of discounted value of lease rent payable in future which added to segment assets, segment liabilities and Deferred Tax Asset by Rs.21,56,119.57, Rs.21,46,296.22 & Rs.4,50,720.00 respectively with reduction of profit by Rs.1,88,244.00 (net of deferred tax Rs.51,325.00) on account of depreciation.
5. Flax Unit of Jagatdal caught fire on 9th November 2018 causing material damage of inventories valued at Rs.2251 laes for which claim has been lodged with insurance company. Pending settlement of claim, revenue / loss recognition has been kept in abeyance.
6. The Group 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.
7. The results of above includes standalone unaudited financial results:

Particulars	30.06.19	31.03.19	30.06.18
Revenue from operations	2858.25	5485.04	2386.37
Net profit before tax	15.56	172.29	17.16
Net Profit after tax	22.25	170.43	33.12

8. Financial results pertaining to the quarter ended on 30.06.2018 were not reviewed and as such based on management submission.
9. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 13 August 2019. The Statutory Auditors have carried out a limited review of the above Financial Results.

Kolkata
Date: 13 August 2019

On behalf of the Board



[Signature]
D J Wadhwa
Director
DIN 00046180

