

# 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,  
KOLKATA - 700 072, INDIA  
Phone : 91 (33) 2237-7880-85  
Fax : 91 (33) 2225 0221 /  
2236 3754

G.P.O. Box No. 543,  
Kolkata-700001  
E-mail : cil@ho.champdany.co.in  
Web : www.jute-world.com



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

Date: 14.02.2020

**Scrip Code: 532806**

Dear Sir(s),

**Sub:- Unaudited Financial Results for the third quarter ended 31<sup>st</sup> December, 2019.**

Pursuant to **Regulation 33** of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we submit herewith Unaudited Standalone and Consolidated Financial Results for the third Quarter ended 31<sup>st</sup> December, 2019, along with Limited Review Report of the Auditors thereon approved by the Board of Directors of the Company as its meeting held on 14.02.2020 for your kind perusal and records.

Yours faithfully,

For AI Champdany Industries Ltd.

*Pinku Saha*

Company Secretary & Compliance Officer

**Independent Auditors Review Report on the Un-audited Standalone Financial Results of AI CHAMPDANY INDUSTRIES LIMITED for the Quarter and nine months ended on 31<sup>st</sup> December 2019**

To The Board of Directors of

**AI CHAMPDANY INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of un-audited standalone financial results ("the Statement") of AI CHAMPDANY INDUSTRIES LIMITED ("the Company") for the quarter and nine months ended on 31st December 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. 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.

3. Based on our review conducted as above, and read with the notes to the statement, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of Signature: Kolkata

Date: 14<sup>th</sup> Feb 2020





**AI CHAMPDANY INDUSTRIES LIMITED**  
**CIN:L51909WB1917PLC002767, Regd. office: 25 Princep Street, Kolkata-700 072**  
**Phone:2237 7880, Fax:033-2236 3754, E-mail:ci@ho.champdany.co.in Website:www.jute-world.com**  
**Unaudited Standalone financial results for the quarter and nine month ended December 31,2019**

Rs in lacs

Sl no	Particulars	Quarter ended			Nine month ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	3,055.51	3,173.29	2,696.03	9,087.05	7,688.58	13,173.62
	Other Income	175.08	67.16	45.25	270.94	891.81	938.05
	Total Income	3,230.60	3,240.45	2,741.28	9,357.99	8,580.39	14,111.67
2	Expenses						
	Cost of materials consumed	1,292.43	944.02	1,031.05	3,524.03	3,552.08	5,217.21
	Purchase of stock in trade	375.37	701.96	38.93	1,077.32	105.58	116.85
	Changes in Inventories of Finished goods, Work in Progress and stock in trade	(421.40)	(233.71)	(380.49)	(578.34)	(945.39)	822.09
	Employee benefit expense	1,196.48	997.88	1,149.49	3,109.65	3,203.17	4,240.95
	Finance cost	134.41	215.15	253.94	532.46	764.39	1,051.44
	Depreciation and amortisation expense	81.00	81.10	102.90	243.17	309.65	388.18
	Other expenses	565.33	520.15	560.23	1,413.24	1,637.84	2,149.59
	Total expenses	3,223.63	3,226.54	2,756.06	9,321.55	8,627.32	13,986.31
3	Profit/(Loss) before exceptional Items & tax	6.97	13.91	(14.77)	36.44	(46.93)	125.36
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax	6.97	13.91	(14.77)	36.44	(46.93)	125.36
6	Tax expense						
	a. Current Tax	3.57	2.06	-	5.63	-	66.97
	b. MAT Credit entitlement	(3.57)	(2.06)	-	(5.63)	-	(3.57)
	c. Adjustment relating to earlier years (Taxes)	-	-	-	-	-	-
	d. Deferred Tax(Liability)	4.88	8.75	(15.83)	7.40	(47.79)	(112.90)
6	Total Tax expense	4.88	8.75	(15.83)	7.40	(47.79)	(49.50)
7	Net profit/(loss) for the period	2.09	5.16	1.06	29.04	0.86	174.86
XI	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)	1.78	-	2.72	(1.68)	4.01	(198.32)
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	(0.46)	-	(0.27)	(0.46)	(0.40)	66.71
	Total other comprehensive Income	1.32	-	2.45	(2.14)	3.61	(131.61)
9	Total comprehensive income for the period	3.41	5.16	3.51	26.90	4.47	43.25
	Net profit attributable to:						
	Owners of the Holding Company	2.09	5.16	1.06	29.04	0.86	174.86
	Non-controlling interest	-	-	-	-	-	-
	Other comprehensive income attributable to:						
	Owners of the Holding Company	1.32	-	2.45	(2.14)	3.61	(131.61)
	Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	Owners of the Holding Company	3.41	5.16	3.51	26.90	4.47	43.25
	Non-controlling interest	-	-	-	-	-	-
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	0.01	0.02	0.00	0.09	(0.03)	0.52
	Diluted	0.01	0.02	0.00	0.09	(0.03)	0.52
12	Capital redemption Reserve	-	-	-	250.00	250.00	250.00
13	Debt Equity Ratio	-	-	-	0.27	1.97	2.10
14	Debt Service Coverage Ratio	-	-	-	1.60	1.40	0.68
15	Interest Service Coverage Ratio	-	-	-	1.60	1.40	1.56



For G. BASU & CO.  
Chartered Accountants

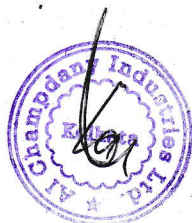
*G. Guha*  
(G. GUHA)  
Partner  
(M. No.-054702)



**AI CHAMPDANY INDUSTRIES LIMITED**

**Standalone Segmentwise revenue, results, assets and liabilities for the quarter, Nine month ended December 31, 2019**

Sl no	Particulars	Three months ended			Nine month ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	a. Jute/ Jute Diversified Products /securities & Services	2,796.05	2,997.86	2,617.40	8,457.73	8,039.26	10,190.26
	b. Flax Products	259.46	175.43	123.88	629.32	540.77	2,983.36
	Revenue from operations	3,055.51	3,173.29	2,741.28	9,087.05	8,580.03	13,173.62
<b>2</b>	<b>Segment Results</b>						
	a. Jute/ Jute Diversified Products & Services	117.35	206.88	302.71	325.98	917.52	457.82
	b. Flax products	18.96	15.03	10.55	33.99	53.67	80.57
	Sub total	136.31	221.91	313.26	359.97	971.19	538.39
	Less : Finance costs	134.41	215.15	253.94	532.46	764.39	1,051.44
	Less: Un-allocable expenditure net off	(5.08)	(7.16)	74.09	(208.94)	253.73	(638.41)
	un-allocable (Income)/expenditure	6.97	13.91	(14.77)	36.44	(46.93)	125.36
	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before tax	6.97	13.91	(14.77)	36.44	(46.93)	125.36
	Less: Tax expenses	4.88	8.75	(15.83)	7.40	(47.79)	(49.50)
	Net Profit/(Loss) for the period	2.09	5.16	1.06	29.04	0.86	174.86
	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)	1.78	-	2.72	(1.68)	4.01	(198.32)
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	(0.46)	-	(0.27)	(0.46)	(0.40)	66.71
	<b>Total Comprehensive Income</b>	<b>3.41</b>	<b>5.16</b>	<b>3.51</b>	<b>26.90</b>	<b>4.47</b>	<b>43.25</b>
<b>3</b>	<b>Segment Assets</b>						
	a. Jute/ Jute Diversified Products & Services	26,816.12	26,196.98	23,447.10	24,729.57	23,447.10	24,533.45
	b. Flax products	4,424.64	4,391.23	4,567.73	4,424.64	4,567.73	4,636.72
	c. Unallocated Assets	853.80	857.26	1,005.12	853.80	1,005.12	850.35
	Total	32,094.56	31,445.47	29,019.95	30,008.02	29,019.95	30,020.51
<b>4</b>	<b>Segment Liabilities</b>						
	a. Jute/ Jute Diversified Products & Services	20,458.80	19,949.02	17,534.68	18,398.21	17,534.68	18,470.65
	b. Flax products	3,011.42	2,878.95	2,844.64	3,011.42	2,844.64	2,951.46
	c. Unallocated Liabilities	734.87	734.87	800.12	734.87	800.12	734.87
	Total	24,205.10	23,562.84	21,179.44	22,144.50	21,179.44	22,156.99



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

*G. Guha*

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



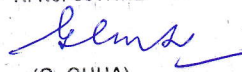
**Note:**

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. Flax Unit of Jagatdal caught fire on 9<sup>th</sup> November 2018 causing material damage of inventories valued at Rs.2251 lacs for which claim has been lodged with insurance company. Pending settlement of claim, revenue / loss recognition has been kept in abeyance.
5. 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.
6. The company has obtained special resolution on 4<sup>th</sup> February 2020 from members by way of postal ballot for issuance of 1,32,50,000 nos of 0.1% Redeemable Preference Shares of Rs.10 each in cash to be allotted at par against preferential allotment. The period of redemption being in terms of option of the Management exercisable within a period not exceeding 20 years.
7. The Company has a Credit Rating by CARE Ratings of CARE BB +, Stable for its long-term bank facilities and CARE A4 + for its short term bank facilities. There has been no change in the rating of CARE.
8. Ratios have been computed as follows:
  - i) Debt – Equity Ratio = Long-term borrowings + current maturities of long-term borrowings / Equity (excluding Revaluation Surplus and Capital Reserve)
  - ii) Debt Service coverage Ratio = Earnings before Interest, Tax and Depreciation / (Interest Expenses + principal payment for long-term borrowings during the period).

Payback obligation against loan from Axis Finance has not been considered for computation of DSCR on account of subsequent pre-mature payment of the entire borrowing.
  - iii) Interest Surplus Coverage Ratio = Earnings before Interest, Tax and Depreciation / Interest Expenses.
9. The Company is yet to opt for concessional rate of income-tax (with certain conditionalities thereof as provided by the Govt of India vide the Taxation Laws (Amendment) Ordinance 2019 dated 20<sup>th</sup> September 2019.
10. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14 February 2020. The Statutory Auditors have carried out a limited review of the above Financial Results.

Kolkata  
Date: 14 February 2020

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

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

On behalf of the Board

  
N. Pujara  
Managing Director  
DIN  
00047803





**Independent Auditors Review Report on the Un-audited Consolidated Financial Results of AI CHAMPDANY INDUSTRIES LIMITED for the Quarter and Nine-months ended on 31<sup>st</sup> December 2019**

To The Board of Directors of

AI CHAMPDANY INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of un-audited 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 and nine months ended on 31st December 2019, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. 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.





3. The Statement includes the result of following entities:

a. AI CHAMPDANY INDUSTRIES LIMITED (Holding Company) and CHAMPDANY CONSTRUCTIONS LIMITED ( 82 % subsidiary of the Holding company).

4. Based on our review conducted as above, and read with the notes to the statement nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the financial results of the subsidiary included in the consolidated un-audited financial results, whose financial results reflect total assets of Rs. 1175.50 Lakhs as at 31<sup>st</sup> December 2019, total revenue of Rs. 32.91 Lakhs and Rs 97.42 Lakhs for the quarter and nine-months ended on 31<sup>st</sup> December 2019, total profit after tax of Rs. 1.61 Lakhs and Rs 5.10 Lakhs for the quarter and nine-months ended on 31<sup>st</sup> December 2019 as considered in the consolidated unaudited financial results. The financial results of the subsidiary consolidated herein are based on the other auditor's report. Said report has not been modified by us.

Place of Signature: Kolkata

Date: 14<sup>th</sup> Feb 2020

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 Consolidated financial results for the quarter and nine months ended December 31,2019

Rs in lacs

Sl no	Particulars	Three months ended			Nine Months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	Revenue from Operations	3,055.51	3,173.29	2,696.03	9,087.05	7,688.58	13,183.66
	Other Income	186.93	74.96	85.95	299.30	1,101.37	969.19
	<b>Total Income</b>	<b>3,242.45</b>	<b>3,248.25</b>	<b>2,781.98</b>	<b>9,386.35</b>	<b>8,789.95</b>	<b>14,152.85</b>
2	<b>Expenses</b>						
	Cost of materials consumed	1,292.43	944.02	1,031.05	3,524.03	3,552.08	5,217.21
	Purchase of stock in trade	375.37	701.96	38.93	1,077.32	105.58	116.85
	Changes in Inventories of Finished goods ,Work in Progress and stock in trade	(421.40)	(233.72)	(380.49)	(578.34)	(945.39)	822.09
	Employee benefit expense	1,196.96	998.52	1,149.50	3,111.27	3,203.17	4,241.12
	Finance cost	134.42	215.14	253.94	532.47	764.39	1,051.45
	Depreciation and amortisation expense	82.10	82.20	104.00	246.46	312.94	392.57
	Other expenses	573.42	525.46	567.64	1,433.06	1,827.12	2,178.11
	<b>Total expenses</b>	<b>3,233.31</b>	<b>3,233.56</b>	<b>2,764.58</b>	<b>9,346.29</b>	<b>8,819.89</b>	<b>14,019.40</b>
3	<b>Profit/(Loss) before exceptional Items &amp; tax</b>	<b>9.14</b>	<b>14.69</b>	<b>17.41</b>	<b>40.06</b>	<b>(29.94)</b>	<b>133.45</b>
4	<b>Exceptional Items</b>	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax</b>	<b>9.14</b>	<b>14.69</b>	<b>17.41</b>	<b>40.06</b>	<b>(29.94)</b>	<b>133.45</b>
6	<b>Tax expense</b>						
	a. Current Tax	3.57	2.06	-	5.63	-	67.96
	b. MAT Credit entitlement	(3.57)	(2.06)	-	(5.63)	-	(0.99)
	c.Adjustment relating to earlier years (Taxes)	-	-	-	-	-	-
	d. Deferred Tax(Liability)	4.88	8.75	(15.83)	7.40	(47.79)	(112.90)
6	<b>Total Tax expense</b>	<b>4.88</b>	<b>8.75</b>	<b>(15.83)</b>	<b>7.40</b>	<b>(47.79)</b>	<b>(45.93)</b>
7	<b>Net profit/(loss) for the period</b>	<b>4.26</b>	<b>5.95</b>	<b>33.24</b>	<b>32.66</b>	<b>17.85</b>	<b>179.38</b>
	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
8	<b>Other comprehensive income</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)	1.78	-	2.72	(1.68)	4.01	(198.32)
	iv)Tax relating to Items that will not be reclassified to profit/(loss)	(0.46)	-	(0.27)	(0.46)	(0.40)	66.71
	<b>Total other comprehensive Income</b>	<b>1.32</b>	<b>-</b>	<b>2.45</b>	<b>(2.14)</b>	<b>3.61</b>	<b>(131.61)</b>
9	<b>Total comprehensive income for the period</b>	<b>5.57</b>	<b>5.95</b>	<b>35.69</b>	<b>30.52</b>	<b>21.46</b>	<b>47.77</b>
	<b>Net profit attributable to:</b>						
	Owners of the Holding Company	4.26	5.95	33.24	32.66	17.85	179.38
	Non-controlling interest	0.29	0.14	-	0.92	-	0.36
	<b>Other comprehensive income attributable to:</b>						
	Owners of the Holding Company	1.32	-	2.45	(2.14)	3.61	(131.61)
	Non-controlling interest	-	-	-	-	-	-
	<b>Total comprehensive income attributable to:</b>						
	Owners of the Holding Company	5.28	5.81	35.69	29.60	21.46	47.77
	Non-controlling interest	0.29	0.14	-	0.92	-	-
10	<b>Paid-up equity share capital (Face value of Rs.5/- each)</b>	<b>1,537.69</b>	<b>1,537.69</b>	<b>1,537.69</b>	<b>1,537.69</b>	<b>1,537.69</b>	<b>1,537.69</b>
	Reserve excluding Revaluation reserve as per balance sheet of previous accounting year.						
11	<b>Earning Per Share(Face value of Rs. 5/- each) not annualized</b>						
	Basic	0.01	0.02	0.11	0.11	0.08	0.61
	Diluted	0.01	0.02	0.11	0.11	0.08	0.61
12	Capital redemption Reserve	-	-	-	250.00	250.00	250.00
13	Debt Equity Ratio	-	-	-	0.27	1.97	2.02
14	Debt Service Coverage Ratio	-	-	-	1.60	1.40	0.69
15	Interest Service Coverage Ratio	-	-	-	1.60	1.40	1.56



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

*G. Guha*

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



AI CHAMPDANY INDUSTRIES LIMITED							
Consolidated Segmentwise revenue, results, assets and liabilities for the quarter, Nine month ended December 31, 2019							
Sl no	Particulars	Three months ended			Nine month ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	a. Jute/ Jute Diversified Products /securities & Services	2,982.99	3,072.82	2,658.10	8,757.03	8,249.18	11,169.49
	b. Flax Products	259.46	175.43	123.88	629.32	540.77	2,983.36
	Revenue from operations	3,242.45	3,248.25	2,781.98	9,386.35	8,789.95	14,152.85
2	<b>Segment Results</b>						
	a. Jute/ Jute Diversified Products & Services	107.68	133.76	282.28	301.25	(240.95)	434.78
	b. Flax products	18.96	15.03	10.55	33.99	53.67	80.57
	Sub total	126.64	148.79	292.83	335.24	(187.28)	515.35
	Less : Finance costs	134.42	215.14	253.94	532.47	764.39	1,051.45
	Less: Un-allocable expenditure net off	(16.93)	(81.05)	21.48	(237.30)	(921.73)	(669.55)
	un-allocable (income)/expenditure	9.14	14.69	17.41	40.06	(29.94)	133.45
	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before tax	9.14	14.69	17.41	40.06	(29.94)	133.45
	Less: Tax expenses	4.88	8.75	(15.83)	7.40	(47.79)	(45.93)
	Net Profit/(Loss) for the period	4.26	5.95	33.24	32.66	17.85	179.38
	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)	1.78	-	2.72	(1.68)	4.01	(198.32)
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	(0.46)	-	(0.27)	(0.46)	(0.40)	66.71
	<b>Total Comprehensive Income</b>	5.57	5.95	35.69	30.52	21.46	47.77
3	<b>Segment Assets</b>						
	a. Jute/ Jute Diversified Products & Services	27,828.38	27,163.05	23,560.90	27,828.38	23,560.90	25,705.05
	b. Flax products	4,424.64	4,414.92	4,457.09	4,424.64	4,457.09	4,636.72
	c. Unallocated Assets	321.51	312.17	264.64	321.51	264.64	338.95
	Total	32,574.53	31,890.13	28,282.63	32,574.53	28,282.63	30,680.72
4	<b>Segment Liabilities</b>						
	a. Jute/ Jute Diversified Products & Services	20,711.24	20,235.07	17,712.13	18,835.47	17,710.96	17,204.88
	b. Flax products	3,011.42	2,835.44	2,651.65	3,011.42	2,651.65	2,951.46
	c. Unallocated Liabilities	734.87	734.87	815.68	734.87	816.85	745.86
	Total	24,457.54	23,805.39	21,179.46	22,581.76	21,179.46	20,902.21



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

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



**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. Flax Unit of Jagatdal caught fire on 9<sup>th</sup> November 2018 causing material damage of inventories valued at Rs.2251 lacs for which claim has been lodged with insurance company. Pending settlement of claim, revenue / loss recognition has been kept in abeyance.
5. 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.
6. The parent company has obtained special resolution from members by way of postal ballot subsequent to the end of quarter under review for issuance of 1,32,50,000 nos of 0.1% Redeemable Preference Shares of Rs.10 each in cash to be allotted at par against preferential allotment. The period of redemption being in terms of option of the Management exercisable within a period not exceeding 20 years.
7. The results of above includes standalone unaudited financial results:

(Rs. in lakhs)

Particulars	Qtr ended 31.12.19	Qtr ended 30.09.19	Qtr ended 31.12.18	Nine months ended 31.12.19	Nine months ended 31.12.18	Year ended 31.03.19
Revenue from operations	32.91	31.81	40.70	97.42	209.56	264.17
Net profit before tax	2.18	0.77	32.20	3.62	16.99	8.09
Net profit after tax	1.61	0.77	21.17	5.10	11.74	8.09

8. The Company has a Credit Rating by CARE Ratings of CARE BB +, Stable for its long-term bank facilities and CARE A4 + for its short term bank facilities.
9. Ratios have been computed as follows:





i) Debt – Equity Ratio = Long-term borrowings + current maturities of long-term borrowings / Equity (excluding Revaluation Surplus and Capital Reserve)

ii) Debt Service coverage Ratio = Earnings before Interest, Tax and Depreciation / (Interest Expenses + principal payment for long-term borrowings during the period).

Payback obligation against loan from Axis Finance has not been considered for computation of DSCR on account of subsequent pre-mature payment of the entire borrowing.

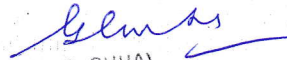
iii) Interest Surplus Coverage Ratio = Earnings before Interest, Tax and Depreciation / Interest Expenses.

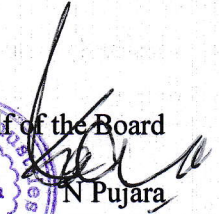
10. The Company is yet to opt for concessional rate of income-tax (with certain conditionalities thereof as provided by the Govt of India vide the Taxation Laws (Amendment) Ordinance 2019 dated 20<sup>th</sup> September 2019.

11. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14 February 2020. The Statutory Auditors have carried out a limited review of the above Financial Results.

Kolkata  
Date: 14 February 2020

For G. BASU & CO.  
Chartered Accountants  
R. No. 14E1

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

On behalf of the Board  
  
N Pujara  
Director  
DIN 00047803

