

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
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2236 3754

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



To
The Deputy General Manager
Corporate Relationship Dept.

Date 14.11.2022

BSE Limited

1st Floor, New Trading Ring
Rotunda Building, P.J. Towers
Dalal Street Fort
Mumbai 400 001

Sub. : Outcome of Board Meeting under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sir / Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company at its meeting held today i.e 14th November, 2022 has :

- 1.) Approved Unaudited Financial Results both Standalone & Consolidated of the Company for the quarter ended and half year ended 30th September, 2022 along with Limited Review Report,
- 2.) Appointment of Mr. Harsh Vardhan Wadhwa (DIN 08284212) as an additional Non Independent and Whole Time Director of the Company for a period of three years w.e.f 14.11.2022 subject to approval of shareholders.


Mr. Harsh Vardhan Wadhwa is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority and therefore, he is not disqualified to be appointed as Director of the Company. Brief Profile of Mr. Harsh Vardhan Wadhwa is enclosed herewith as Annexure A

Meeting commenced at 12.30 p.m. and concluded at 15:15 p.m.

The above is for your perusal and record.

Thanking you,
Yours truly,

For AI Champdany Industries Limited


Gopal Sharma
Company Secretary



Annexure – A

Information required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular CIR/CFD/ 4/2015 dated September 9, 2015

Name	HARSH VARDHAN WADHWA (DIN 08284212))
Reason of change	Appointment as additional Non Independent Director and also Whole Time Director of the Company
Date of appointment	14.011.2022.
Terms of appointment	For a period of 3 (Three) years w.e.f 14.11.2022 subject to approval of shareholders .
Brief profile	Mr Harsh Vardhan Wadhwa has graduated from St. Xaviers College,Kolkata and studied International Relations at Harward Extension School. Cambridge, MA, USA. He has Experience in Business operations and finance since last few years.
No of shares held	Nil
Disclosure of relationship with directors	No



Independent Auditor's Review Report on Un-audited Standalone Financial Results of the Company for the quarter ended September 30th, 2022 and year to date from April 1st, 2022 to September 30th, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of
AI CHAMPDANY INDUSTRIES LIMITED,
Kolkata.

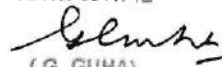
1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **AI CHAMPDANY INDUSTRIES LIMITED** ("the Company") for the quarter ended September 30th, 2022 and year to date from April 1st, 2022 to September 30th, 2022 being submitted by the Company pursuant to the 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 Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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, 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.

UDIN : 22054702BDAXKY9071

Place : Kolkata

Date : November 14, 2022

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 Standalone financial results for Quarter and half year ended September 30,2022

Rs in lacs

Sl no	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	1,406.16	614.04	587.00	2,020.19	1,556.37	4,405.43
	Other Income	276.76	127.16	67.30	403.93	410.84	504.77
	Total Income	1,682.92	741.20	654.30	2,424.12	1,967.21	4,910.20
2	Expenses						
	Cost of materials consumed	633.86	464.65	320.81	1,098.51	931.90	2,089.32
	Purchase of stock in trade	174.94	35.79	19.16	210.73	19.16	212.90
	Changes in Inventories of Finished goods ,Work in Progress and stock in trade	341.40	(224.92)	33.14	116.48	39.25	125.38
	Employee benefit expense	364.45	266.32	267.44	630.77	716.30	1,444.16
	Finance cost	138.87	137.51	154.61	274.37	304.77	585.21
	Depreciation and amortisation expense	83.92	83.92	88.95	167.84	177.70	336.25
	Other expenses	238.12	217.12	144.25	455.24	396.63	809.60
	Total expenses	1,973.54	980.39	1,028.37	2,953.93	2,585.70	5,602.81
3	Profit/(Loss) before exceptional Items & tax	(290.63)	(239.19)	(374.07)	(529.81)	(618.49)	(692.61)
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax	(290.63)	(239.19)	(374.07)	(529.81)	(618.49)	(692.61)
6	Tax expense						
	a. Current Tax	-	-	-	-	-	-
	b. MAT Credit entitlement	-	-	-	-	-	-
	c. Adjustment relating to earlier years (Taxes)	-	-	-	-	-	-
	d. Deferred Tax Expense / (Income)	(26.66)	(15.43)	(10.12)	(42.09)	(10.12)	(386.30)
6	Total Tax expense	(26.66)	(15.43)	(10.12)	(42.09)	(10.12)	(386.30)
7	Net profit/(loss) for the period / year	(263.97)	(223.76)	(383.95)	(487.72)	(608.37)	(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)	1.80	(12.93)	12.36	(11.13)	12.36	614.84
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	(0.18)	2.07	-	1.89	-	(157.51)
	Total other comprehensive Income	1.62	(10.86)	12.36	(9.24)	12.36	457.33
9	Total comprehensive income for the period	(262.35)	(234.62)	(351.59)	(496.96)	(596.01)	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	(0.87)	(0.74)	(1.19)	(1.61)	(2.00)	(1.04)
	Diluted	(0.87)	(0.74)	(1.19)	(1.61)	(2.00)	(1.04)



AI CHAMPDANY INDUSTRIES LIMITED

Standalone Segmentwise revenue, results, assets and liabilities for the quarter and half year ended September 30, 2022

Sl no	Particulars	Quarter Ended			Half Year ended		Rs (In lacs)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a. Jute/ Jute Diversified Products /securities & Services	1,129.91	454.39	341.89	1,584.29	1,105.95	3,310.37
	b. Flax Products	276.25	159.65	245.11	435.90	450.42	1,095.06
	Revenue from operations	1,406.16	614.04	587.00	2,020.19	1,556.37	4,405.43
2	Segment Results						
	a. Jute/ Jute Diversified Products & Services	(412.54)	(198.46)	(299.38)	(611.01)	(692.20)	(633.79)
	b. Flax products	(17.98)	(30.38)	12.64	(48.36)	(32.36)	21.63
	Sub total	(430.52)	(228.84)	(286.75)	(659.37)	(724.56)	(612.16)
	Less : Finance costs	136.87	137.51	154.61	274.37	304.77	585.21
	Less: Un-allocable expenditure net off	(276.76)	(127.16)	(67.30)	(403.93)	(410.84)	(504.77)
	un-allocable (income)/expenditure	(290.63)	(239.19)	(374.07)	(529.81)	(618.49)	(692.61)
	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before tax	(290.63)	(239.19)	(374.07)	(529.81)	(618.49)	(692.61)
	Less: Tax expenses	(26.66)	(15.43)	(10.12)	(42.09)	(10.12)	(386.30)
	Net Profit/(Loss) for the period / year	(263.97)	(223.76)	(363.95)	(487.72)	(608.37)	(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)	1.80	(12.93)	12.36	(11.13)	12.36	614.84
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	(0.18)	2.07	-	1.89	-	(157.51)
	Total Comprehensive Income	(262.35)	(234.62)	(351.59)	(496.96)	(603.73)	151.03
3	Segment Assets						
	a. Jute/ Jute Diversified Products & Services	25,982.48	26,619.29	26,815.51	25,982.48	26,815.51	26,459.06
	b. Flax products	3,810.39	3,810.39	3,979.02	3,810.39	3,979.02	3,754.84
	c. Unallocated Assets	912.08	918.50	914.12	912.08	914.12	918.34
	Total	30,704.95	31,348.18	31,708.66	30,704.95	31,708.66	31,132.24
4	Segment Liabilities						
	a. Jute/ Jute Diversified Products & Services	19,354.75	19,367.00	21,471.02	19,354.75	21,471.02	19,238.87
	b. Flax products	4,109.51	4,434.16	3,518.31	4,109.51	3,518.31	4,111.72
	c. Unallocated Liabilities	813.65	857.63	529.31	813.65	529.31	857.63
	Total	24,277.91	24,658.80	25,518.65	24,277.91	25,518.65	24,208.23



AI CHAMPDANY INDUSTRIES LIMITED
STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2022

(Rs in lacs)

	As at 30th Sep' 2022	As at 31st Mar 2022
ASSETS		
I Non - Current Assets		
(a) Property, Plant and Equipment	5,554.61	5,722.74
(b) Capital work in progress	857.12	857.12
(c) Investment Property (Free hold land)	753.39	753.39
(d) Financial Assets-		
i) Investments	720.52	731.65
ii) Fixed Deposits with Banks (Maturing after 12 months)	500.00	500.00
(e) Other Non Current Assets	37.64	32.76
Total Non - Current Assets	8,423.29	8,597.67
II Current Assets		
a) Inventories	14,909.74	15,096.23
b) Financial Assets		
i) Trade Receivables	1,266.14	1,444.85
ii) Cash and Cash Equivalents	44.06	26.86
iii) Bank Balance other than (ii) above (including FD Maturing within 3 to 12 months)	494.57	464.21
iv) Loans	211.87	211.87
v) Others	4,241.47	4,231.85
c) Current Tax Assets	153.92	153.92
d) Other Current Assets	959.89	904.78
Total Current Assets	22,281.67	22,534.57
TOTAL ASSETS	30,704.95	31,132.24
EQUITY AND LIABILITIES		
a) Equity Share Capital	1,537.69	1,537.69
b) Other Equity	4,889.35	5,386.31
Total Equity	6,427.04	6,924.00
LIABILITIES		
I Non - Current Liabilities		
(a) Financial liabilities		
i) Borrowings	2,589.46	2,576.26
ii) Lease liabilities	0.23	0.23
iii) Other financial liabilities	11,660.15	11,518.23
(b) Deferred Tax Liability (Net)	165.29	209.27
(c) Other Non Current Liabilities	1,500.00	1,500.00
Total Non - Current Liabilities	15,915.13	15,804.00
II Current Liabilities		
(a) Financial Liabilities		
i) Short Term Borrowing	3,790.00	3,852.57
ii) Trade Payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	-	-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	3,510.47	3,456.68
iii) lease liabilities	0.02	0.02
iv) Other Financial Liabilities	88.37	77.66
(b) Other Current Liabilities	538.32	548.72
(c) Provisions	435.61	468.58
Total Current Liabilities	8,362.79	8,404.24
TOTAL EQUITY AND LIABILITIES	30,704.95	31,132.24
Significant Accounting Policies		



AI CHAMPDANY INDUSTRIES LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2022

Particulars	(Rs in lacs)	
	30.09.2022	30.09.2021
A. Cash flow from Operating activities :		
Profit/(Loss) before Taxation		(529.81)
Add:- Adjustments for :		(618.49)
Depreciation and Amortisation	167.84	177.70
Finance Cost	274.37	304.77
Interest Income	(56.65)	(70.45)
Dividend from Investments	(0.52)	
Net Loss in forward Exchange contracts (M to M)	0.85	4.81
Operating Profit/(Loss) before Working Capital Changes	385.90	(201.66)
Add/(Less):- Adjustments for :		(143.91)
(Increase)/Decrease in Inventories	186.49	122.10
(Increase)/Decrease in Trade and Other Receivables	83.62	(712.73)
(Decrease)/Increase in Trade Payables and other Liabilities	(121.99)	271.23
Cash Generated from Operations :	148.11	(319.40)
Direct Taxes	4.20	(521.06)
	(4.87)	(0.54)
Net Cash from / (used in) Operating Activities		(0.67)
B. Cash flow from Investing Activities :		(521.59)
Dividend from Investments	0.52	
Interest Received	39.65	52.20
Proceeds from Sale of Fixed Asset	-	1,000.00
Net Cash from / (used in) Investing Activities		40.16
C. Cash flow from Financing Activities :		1,052.20
Increase/(Decrease) in Borrowings	13.20	(36.03)
Proceeds from Financial Liability (Non Current)	141.91	-
Interest Paid	(274.37)	(204.77)
Net Cash from / (used in) Financing Activities		(119.26)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)		(79.78)
Cash and Cash Equivalents (Opening Balance)	(3,825.71)	(4,679.76)
Cash and Cash Equivalents (Closing Balance)	(3,745.93)	(4,389.96)
Cash and Cash Equivalents		
a)Note no:7	44.06	11.38
b)Standing credit facility- note no:14	(3,790.00)	(4,401.33)
Cash and Cash Equivalents	(3,745.93)	(4,389.96)



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 9th November, 2018 causing material damage of inventories valued at ₹2,251 lacs for which claim have been lodged. In view of the Insurance company not accepting the claim of the company, the company has approached the High Court Calcutta where it is subjudice at the moment.
- 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 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 rationalisation for resumption of operation. To remedy this, the management is contemplating measure for resumption of operation in phases.
- 6)
 - i) Mr. N. Pujara has been elevated to the office of Managing Director during AGM dated 30.09.2022 for a term of 5 years.
 - ii) Directorship of Mr. M.K. Roy has been regularized in AGM dated 30.09.2022 by way of stretching his term of Independent Directorship for a period of 5 years.
 - iii) Mr. Mrityunjoy Banerjee another Independent Director has been re-appointed for a period of another 1 year, after having completed his 2 years term under original appointment.
- 7) Mr. Harsh Vardhan Wadhwa has joined the Board w.e.f. 14.11.2022, i.e. as Whole Time Director, subsequent to the end of the quarter and he is to hold the office of Director for a period of 3 years.
- 8) The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14th November, 2022. The Statutory Auditors have carried out a limited review of the above Financial Results.



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

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



On behalf of the Board
L Jha
Executive Director & CFO
DIN: 08972636

Place: Kolkata

Date: November 14, 2022

Independent Auditor's Review Report on Un-audited Consolidated Financial Results of the Company for the quarter ended September 30th, 2022 and year to date from April 1st, 2022 to September 30th, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of
AI CHAMPDANY INDUSTRIES LIMITED,
Kolkata.

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 hereinafter referred to as "the Group") for the quarter ended September 30th, 2022 and year to date from April 1st, 2022 to September 30th, 2022 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.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. The Statement includes the financial results of AI Champdany Industries Limited (Holding Company) and Champdany Constructions Limited (82% subsidiary of the Holding Company).
5. Based on our review, 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.
6. 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. 1073.79Lakhs and Rs. 1090.46Lakhs as at 30th September, 2022 and 31st March, 2022 respectively, Total Revenues of Rs. 2.02 Lakhs and Net Loss after Tax of Rs. 9.07Lakhs for the quarter and half-year ended on 30th September, 2022 respectively. These financial results have been reviewed by the subsidiary company's auditors whose report has been furnished to us by the management. Our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is solely based on the report of the other auditor and is not modified in respect of the said matter.

UDIN : 22054702BDBCKH3343

Place : Kolkata

Date : November 14, 2022

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


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



Rs in lacs

SI no	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	1,408.18	614.04	589.38	2,022.22	1,568.75	4,436.42
	Other Income	276.76	132.39	64.83	409.15	410.84	485.68
	Total Income	1,684.94	746.43	654.31	2,431.37	1,969.59	4,921.98
2	Expenses	-	-	-	-	-	-
	Cost of materials consumed	833.88	464.65	320.81	1,088.51	931.90	2,089.32
	Purchase of stock in trade	174.84	35.79	19.16	210.73	19.16	212.90
	Changes in Inventories of Finished goods ,Work in Progress and stock in trade	341.40	(224.92)	33.14	116.48	39.25	125.38
	Employee benefit expense	365.25	286.32	267.46	631.57	716.32	1,444.16
	Finance cost	136.87	137.51	154.61	274.38	304.77	585.23
	Depreciation and amortisation expense	84.94	84.94	90.04	169.88	179.89	340.32
	Other expenses	247.38	222.14	146.99	469.52	403.73	832.75
	Total expenses	1,984.63	986.43	1,032.22	2,971.06	2,595.01	5,630.05
3	Profit/(Loss) before exceptional Items & tax	(299.69)	(240.00)	(377.91)	(539.69)	(625.42)	(708.07)
4	Exceptional items	-	-	-	-	-	(10.64)
5	Profit/(Loss) before tax	(299.69)	(240.00)	(377.91)	(539.69)	(625.42)	(718.70)
6	Tax expense	-	-	-	-	-	-
	a. Current Tax	-	-	-	-	-	-
	b. MAT Credit entitlement	-	-	-	-	-	-
	c. Adjustment relating to earlier years (Taxes)	-	-	-	-	-	2.41
	d. Deferred Tax Expense / (Income)	(26.66)	(15.43)	(10.12)	(42.09)	(10.12)	(386.30)
6	Total Tax expense	(26.66)	(15.43)	(10.12)	(42.09)	(10.12)	(383.89)
7	Net profit/(loss) for the period / year	(273.03)	(224.57)	(367.79)	(497.60)	(615.30)	(334.81)
	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)	1.60	(12.93)	12.36	(11.13)	12.36	614.39
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	(0.18)	2.07	-	1.89	-	(167.51)
	Total other comprehensive Income	1.62	(10.86)	12.36	(9.24)	12.36	468.88
9	Total comprehensive income for the period	(271.41)	(235.43)	(355.43)	(506.84)	(602.94)	122.07
	Net profit attributable to:						
	Owners of the Holding Company	(271.40)	(224.42)	(368.05)	(495.83)	(616.09)	(329.69)
	Non-controlling interest	(1.63)	(0.15)	0.26	(1.78)	0.79	(5.13)
	Other comprehensive income attributable to:						
	Owners of the Holding Company	1.62	(10.86)	12.36	(9.24)	12.36	456.96
	Non-controlling interest	-	-	-	-	-	(0.08)
	Total comprehensive income attributable to:						
	Owners of the Holding Company	(269.78)	(235.28)	(355.69)	(505.07)	(603.73)	127.28
	Non-controlling interest	(1.63)	(0.15)	0.26	(1.78)	0.79	(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	(0.90)	(0.74)	(1.20)	(1.64)	(2.02)	(1.13)
	Diluted	(0.90)	(0.74)	(1.20)	(1.64)	(2.02)	(1.13)



AI CHAMPDANY INDUSTRIES LIMITED

Consolidated Segmentwise revenue, results, assets and liabilities for the quarter and half year ended September 30, 2022

Sl no	Particulars	Quarter Ended			Half Year ended		Rs (In lacs)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a. Jute/ Jute Diversified Products /securities & Services	1,131.93	454.39	344.27	1,586.32	1,108.33	3,341.36
	b. Flax Products	276.25	159.65	245.11	435.90	450.42	1,095.06
	Revenue from operations	1,408.18	614.04	589.38	2,022.22	1,558.75	4,436.42
2	Segment Results						
	a. Jute/ Jute Diversified Products & Services	(421.60)	(204.50)	(300.86)	(626.11)	(699.13)	(625.23)
	b. Flax products	(17.98)	(30.38)	12.64	(48.36)	(32.36)	21.63
	Sub total	(439.58)	(234.88)	(288.22)	(674.47)	(731.49)	(603.60)
	Less : Finance costs	136.87	137.51	154.61	274.38	304.77	590.03
	Less: Un-allocable expenditure net off	(276.76)	(132.39)	(64.93)	(409.15)	(410.84)	(485.56)
	un-allocable (income)/expenditure	(299.69)	(240.00)	(377.91)	(539.69)	(625.42)	(708.07)
	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before tax	(299.69)	(240.00)	(377.91)	(539.69)	(625.42)	(708.07)
	Less: Tax expenses	(26.66)	(15.43)	(10.12)	(42.09)	(10.12)	(383.89)
	Net Profit/(Loss) for the period / year	(273.03)	(224.57)	(367.79)	(497.60)	(615.30)	(324.18)
	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)	1.80	(12.93)	12.36	(11.13)	12.36	614.39
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	(0.18)	2.07	-	1.89	-	(157.51)
	Total Comprehensive Income	(271.41)	(235.43)	(355.44)	(506.84)	(602.94)	132.70
3	Segment Assets						
	a. Jute/ Jute Diversified Products & Services	27,030.82	27,626.01	27,873.55	27,030.82	27,873.55	27,487.70
	b. Flax products	3,810.39	3,810.39	3,979.02	3,810.39	3,979.02	3,754.84
	c. Unallocated Assets	274.35	302.69	298.32	274.35	298.32	289.31
	Total	31,115.57	31,739.09	32,150.88	31,115.57	32,150.88	31,531.85
4	Segment Liabilities						
	a. Jute/ Jute Diversified Products & Services	19,569.65	19,553.13	21,685.62	19,569.65	21,685.62	19,432.89
	b. Flax products	4,109.51	4,434.16	3,518.31	4,109.51	3,518.31	4,111.72
	c. Unallocated Liabilities	813.65	857.63	529.31	813.65	529.31	857.63
	Total	24,492.81	24,844.93	25,733.25	24,492.81	25,733.25	24,402.25



AI CHAMPDANY INDUSTRIES LIMITED
CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER 2022

		Rs in lacs	
		As at 30th Sep 2022	As at 31st Mar 2022
	ASSETS		
I	Non - Current Assets		
	(a) Property, Plant and Equipment	6,340.56	6,508.43
	(b) Capital work in progress	857.12	857.12
	(c) Investment Property (Free hold land)	753.39	753.39
	(d) Goodwill	3.16	3.16
	(e) Financial Assets	-	-
	i) Investments	78.42	89.55
	ii) Fixed Deposits with Banks (Maturing after 12 months)	500.00	500.00
	(f) Other Non Current Assets	42.01	45.81
	Total Non - Current Assets	8,574.67	8,757.45
II	Current Assets		
	a) Inventories	14,901.64	15,088.16
	b) Financial Assets		
	i) Investment	0.02	0.02
	ii) Trade Receivables	1,328.24	1,506.95
	iii) Cash and Cash Equivalents	45.22	27.96
	iv) Bank Balance other than (ii) above (including FD Maturing within 3 to 12 months)	494.57	464.21
	v) Loans	211.87	211.87
	vi) Others	4,241.47	4,231.85
	c) Current Tax Assets	153.92	153.92
	d) Other Current Assets	1,163.93	1,089.45
	Total Current Assets	22,540.89	22,774.39
	TOTAL ASSETS	31,115.57	31,531.85
	EQUITY AND LIABILITIES		
	a) Equity Share Capital	1,537.69	1,537.69
	b) Other Equity	4,930.74	5,435.89
	Equity attributable to shareholders of Holding Company	6,468.43	6,973.58
	c) Non-controlling Interest	154.33	156.04
	Total Equity	6,622.76	7,129.61
	LIABILITIES		
I	Non - Current Liabilities		
	a) Financial liabilities		
	i) Borrowings	2,589.46	2,576.26
	ii) Lease liabilities	0.23	0.23
	iii) Other financial liabilities	11,660.15	11,518.23
	(b) Deferred Tax Liability (Net)	165.29	209.27
	(c) Other Non Current Liabilities	1,500.00	1,500.00
	Total Non - Current Liabilities	15,915.13	15,804.00
II	Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowing	3,790.59	3,825.37
	ii) Trade Payables	3,708.05	3,656.61
	iii) Other Financial Liabilities	88.37	82.30
	iv) lease liabilities	0.02	0.02
	(b) Other Current Liabilities	555.05	565.37
	(c) Provisions	435.61	468.58
	Total Current Liabilities	8,577.69	8,598.26
	TOTAL EQUITY AND LIABILITIES	31,115.57	31,531.85
	Significant Accounting Policies		



AI CHAMPDANY INDUSTRIES LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2022

Particulars	Rs in lacs	
	30.09.2022	30.09.2021
A. Cash flow from Operating activities :		
Profit/(Loss) before Taxation		(625.42)
Add:- Adjustments for :		
Depreciation and Amortisation	169.88	179.89
Dividend from Investments	(0.52)	-
Finance cost	274.38	304.77
Interest Income	(56.65)	(70.02)
Net Loss in forward Exchange contracts (M to M)	0.00	4.81
Operating Profit/(Loss) before Working Capital Changes	387.10	
	(152.59)	(205.97)
Add/(Less):- Adjustments for :		
(Increase)/Decrease in Inventories	186.52	122.13
(Increase)/Decrease in Trade and Other Receivables	64.24	(726.26)
(Decrease)/Increase in Trade Payables and other Liabilities	(75.77)	264.41
Cash Generated from Operations :	174.99	(339.72)
Direct Taxes	22.40	(545.69)
	3.81	25.28
Net Cash from / (used in) Operating Activities	26.21	(520.41)
B. Cash flow from Investing Activities :		
Dividend from Investment	0.52	
Interest Received	39.65	51.77
Proceeds from Sale of Fixed Asset		1,000.00
Net Cash from / (used in) Investing Activities	40.16	1,051.77
C. Cash flow from Financing Activities :		
Proceeds from Issue of Preference Share Capital		-
Proceeds from borrowings	13.20	-
Increase/(Decrease) in Borrowings		(36.03)
Proceeds from Financial Liability (Non Current)	141.92	-
Interest Paid	(274.38)	(204.77)
Net Cash from / (used in) Financing Activities	(119.27)	(240.80)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	(52.90)	290.55
Cash and Cash Equivalents (Opening Balance)	(3,797.41)	(4,679.52)
Cash and Cash Equivalents (Closing Balance)	(3,745.36)	(4,388.97)
Cash and Cash Equivalents		
a)Note no:8	45.22	12.83
b)Standing credit facility- note no:15	(3,790.59)	(4,401.80)
Cash and Cash Equivalents	(3,745.36)	(4,388.97)



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 9th November, 2018 causing material damage of inventories valued at ₹2,251 lacs for which claim have been lodged. In view of the Insurance company not accepting the claim of the company, the company has approached the High Court Calcutta where it is subjudice at the moment.
- 3) 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.
- 4) Development work of Shalimar Unit has come under heavy weather due to continuing defaults of other party to contract. The parent 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) i) Mr. N. Pujara has been elevated to the office of Managing Director during AGM dated 30.09.2022 for a term of 5 years.
ii) Directorship of Mr. M.K. Roy has been regularized in AGM dated 30.09.2022 by way of stretching his term of Independent Directorship for another period of 5 years.
ii) Mr. Mrityunjoy Banerjee another Independent Director has been re-appointed for a period of another 1 year, after having completed his 2 years term under original appointment.
- 7) Mr. Harsh Vardhan Wadhwa has joined the Board w.e.f. 14.11.2022, i.e. as Whole Time Director, subsequent to the end of the quarter and he is to hold the office of Director for a period of 3 years.
- 8) The results below includes standalone unaudited financial results:

Particulars	(in lakhs)		
	30.09.2022 Quarter Ended	30.06.2022 Quarter Ended	30.09.2021 Quarter Ended
Revenue from operations	1406.16	614.04	587.00
Net profit / (loss) before tax	(290.63)	(239.19)	(374.07)
Net profit / (loss) after tax	(263.97)	(223.76)	(363.95)

- 9) The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14th November, 2022. The Statutory Auditors have carried out a limited review of the above Financial Results.



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

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



On behalf of the Board

(Signature)
L Jha
Executive Director & CFO
DIN: 08972636

* Place: Kolkata

Date : November 14, 2022