

# 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



Date: 28.08.2021

To  
The Deputy General Manager  
Corporate Relationship Dept.  
**Bombay Stock Exchange 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Sir / Madam,

Pursuant to Regulation 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 28<sup>th</sup> August, 2021 has :

- a) Approved Audited Financial Results both Standalone & Consolidated of the Company for the quarter and year ended 31st March, 2021 along with Auditor's Report with unmodified opinion and Statements of Assets and Liabilities as on 31.03.2021
- b) Approved Unaudited Financial Results both Standalone & Consolidated of the Company for the quarter ended 30<sup>th</sup> June, 2021 along with Limited Review Report
- c) Reappointment of Mrs Mina Agarwal, as an Independent Director for a first term of Two (2) consecutive years subject to approval of Shareholders approval in the ensuing AGM.  
Brief Profile of Mrs Mina Aagrwal is enclosed herewith as Annexure – A
- d) Approved the appointment of Vimal & Seksaria, A firm of Chartered Accountants as the Internal Auditors of the Company for the financial year 2021-22.
- e) Decided to convene the 103<sup>rd</sup> AGM of the Shareholders of the Company is scheduled to be held on Thursday, 30<sup>th</sup> September, 2021 at 12.30 p.m.
- f) Approved to close the Register of Members and Share Transfer Books of the Company from 23<sup>rd</sup> September, 2021 to 30<sup>th</sup> September, 2021 (Both days inclusive) for the purpose of 103<sup>rd</sup> AGM

Meeting commenced at 11.30 a.m. and concluded at 6.50 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**

Brief Profile of Mrs. Mina Agarwal

DIN: 06948015

Date of Birth: 12<sup>th</sup> February, 1975

Date of Appointment: 10<sup>th</sup> March, 2021

Qualification: B.Com., C.A.

Expertise in specific functional areas: Finance and Taxation

Disclosure of relationship between directors inter se: NIL

Directorship in other Listed Companies: 1. SUPER FORGINGS & STEELS LTD

2. TECHNICAL ASSOCIATES INFRAPOWER LIMITED

Membership/Chairmanship in Committees of other Listed Companies: One

Shareholding in the Company as on 31<sup>st</sup> March, 2021: Equity NIL. shares





# AI CHAMPDANY INDUSTRIES LIMITED

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Date: 28.08.2021

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

Scrip Code - 532806

Sub. : Declaration in respect of Audit Report with Unmodified Opinion pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide SEBI Circular no CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016

Sir / Madam,

We hereby declare that M/s. G Basu & Co, Chartered Accountants, Statutory Auditors of the Company, have issued audit report dated 28<sup>th</sup> August, 2021, with unmodified opinion on the Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2021.

Kindly take a note of the same in your record.

Thanking you.

Yours faithfully,

For AI Champdany Industries Limited

  
Gopal Sharma  
Company Secretary



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF AI CHAMPDANY INDUSTRIES LIMITED**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **AI CHAMPDANY INDUSTRIES LIMITED** (the "Company"), for the three months and year ended **March 31, 2021** (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended **March 31, 2021**.

**Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Standalone Financial Results**

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2021. The Company's Board of Directors are responsible

**Standalone audit report for the quarter and year ended 31.03.2021 of AI CHAMPDANY INDUSTRIES LIMITED**





for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, Standalone audit report for the quarter and year ended 31.03.2021 of AI CHAMPDANY INDUSTRIES LIMITED





and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified Standalone audit report for the quarter and year ended 31.03.2021 of AI CHAMPDANY INDUSTRIES LIMITED





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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

misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place : Kolkata

Date : 28<sup>th</sup> August, 2021

UDIN : 21054702AAAABR3870

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**  
**Audited Standalone financial results for the year ended March 31,2021**

Rs in lacs

Sl no	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from Operations	2,022.79	2,736.26	3,484.40	6,635.89	12,696.46
	Other Income	354.67	73.84	98.20	558.42	274.45
	Total Income	2,377.46	2,810.10	3,582.60	7,194.31	12,970.91
2	Expenses					
	Cost of materials consumed	1,107.48	1,023.54	1,160.81	3,000.73	4,684.84
	Purchase of stock in trade	16.85	563.48	490.74	580.33	1,568.07
	Changes in Inventories of Finished goods ,Work in Progress and stock in trade	47.57	8.77	(13.41)	(80.64)	(591.76)
	Employee benefit expense	1,074.37	902.42	1,060.43	3,012.98	4,170.08
	Finance cost	171.19	143.55	123.97	590.01	656.43
	Depreciation and amortisation expense	64.40	97.00	142.88	355.40	386.05
	Other expenses	614.41	340.20	614.32	1,465.71	2,057.87
	Total expenses	3,096.28	3,078.96	3,579.74	8,924.53	12,931.58
3	<b>Profit/(Loss) before exceptional Items &amp; tax</b>	(718.82)	(268.85)	2.86	(1,730.22)	39.33
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax	(718.82)	(268.85)	2.86	(1,730.22)	39.33
6	Tax expense					
	a. Current Tax	-	-	(3.74)	-	-
	b. MAT Credit entitlement	-	-	2.23	-	-
	c. Adjustment relating to earlier years (Taxes)	-	-	-	-	-
	d. Deferred Tax Expense / (Income)	198.41	84.02	60.06	18.30	67.00
6	Total Tax expense	198.41	84.02	58.55	18.30	67.00
7	Net profit/(loss) for the period	(917.23)	(352.87)	(55.69)	(1,748.52)	(27.67)
	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)	1,083.26	(2.55)	(48.44)	1,064.20	(50.11)
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	(274.71)	0.03	5.11	(275.04)	5.00
	Total other comprehensive Income	808.55	(2.52)	(43.33)	789.16	(45.11)
9	Total comprehensive income for the period	(108.67)	(355.39)	(99.02)	(959.35)	(72.78)
10	Paid-up equity share capital (Face value of Rs.5/- each)	1,537.69	1,537.69	1,537.69	1,537.69	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	(2.98)	(1.15)	0.19	(5.73)	(0.09)
	Diluted	(2.98)	(1.15)	0.19	(5.73)	(0.09)

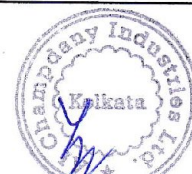




**AI CHAMPDANY INDUSTRIES LIMITED**  
STANDALONE BALANCE SHEET AS AT 31st MARCH 2021

(Rs in lacs)

	As at 31st Mar 2021	As at 31st Mar 2020
<b>ASSETS</b>		
<b>I Non - Current Assets</b>		
(a) Property, Plant and Equipment	6,046.06	6,415.41
(b) Capital work in progress	942.51	942.51
(c) investment Property (Free hold land)	753.39	753.39
(d) Financial Assets-		
i) Investments	720.19	709.55
ii) Fixed Deposits with Banks (Maturing after 12 months)	500.00	400.00
(e) Deferred Tax Assets (Net)		-
(f) Other Non Current Assets	39.31	37.89
<b>Total Non - Current Assets</b>	<b>9,001.46</b>	<b>9,258.75</b>
<b>II Current Assets</b>		
a) Inventories	15,190.22	15,129.27
b) Financial Assets		
i) Trade Recievables	1,523.21	1,579.19
ii) Cash and Cash Equivalents	31.37	9.71
iii) Bank Balance other than (ii) above (3 months to 12 months)	16.63	11.00
iv) Loans	211.87	211.87
v) Others	4,216.71	4,184.98
c) Current Tax Assets	141.89	115.56
d) Other Curent Assets	961.86	807.85
<b>Total Current Assets</b>	<b>22,293.76</b>	<b>22,049.42</b>
<b>TOTAL ASSETS</b>	<b>31,295.21</b>	<b>31,308.17</b>
<b>EQUITY AND LIABILITIES</b>		
a) Equity Share Capital	1,537.69	1,537.69
b) Other Equity	5,255.44	6,232.74
<b>Total Equity</b>	<b>6,793.13</b>	<b>7,770.43</b>
<b>LIABILITIES</b>		
<b>I Non - Current Liabilities</b>		
(a) Financial liabilities		
i) Borrowings	2,873.45	2,235.72
ii) Other financial liabilities	10,748.05	11,105.64
(b) Deferred Tax Liability (Net)	438.06	144.72
<b>Total Non - Current Liabilities</b>	<b>14,059.56</b>	<b>13,486.08</b>
<b>II Current Liabilities</b>		
(a) Financial Liabilities		
i) Borrowings	4,711.13	3,447.74
ii) Trade Payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	-	-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	3,769.54	3,987.38
iii) Other Financial Liabilities	223.25	139.21
(b) Other Current Liabilities	739.81	570.45
(c) Provisions	998.80	1,906.91
<b>Total Current Liabilities</b>	<b>10,442.53</b>	<b>10,051.67</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>31,295.21</b>	<b>31,308.17</b>
Significant Accounting Policies		





**AI CHAMPDANY INDUSTRIES LIMITED**  
**Standalone Segmentwise revenue, results, assets and liabilities for the year ended March 31, 2021**

Rs (In lacs)						
SI no	Particulars	Three months ended			Year ended	
		31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	<b>Segment Revenue</b>					
	a. Jute/ Jute Diversified Products /securities & Services	1,867.42	2,575.37	3,322.84	6,118.01	11,905.58
	b. Flax Products	155.37	160.89	161.56	517.88	790.88
	Revenue from operations	2,022.79	2,736.26	3,484.40	6,635.89	12,696.46
2	<b>Segment Results</b>					
	a. Jute/ Jute Diversified Products & Services	(812.29)	(193.13)	123.31	(972.29)	462.93
	b. Flax products	(90.00)	(6.02)	5.35	(380.36)	20.38
	Sub total	(902.29)	(199.15)	128.65	(1,352.65)	483.30
	Less : Finance costs	171.19	143.55	123.97	590.01	656.43
	Less: Un-allocable expenditure net off un-allocable (income)/expenditure	(354.67)	(47.79)	1.80	(212.45)	(212.45)
		(718.82)	(268.85)	* 2.86	(1,730.22)	39.32
	Exceptional Items	-	-	-	-	-
	Profit/(Loss) before tax	(718.82)	(268.85)	2.86	(1,730.22)	39.32
	Less: Tax expenses	198.41	84.02	58.55	18.30	67.00
	Net Profit/(Loss) for the period	(917.23)	(352.87)	(55.69)	(1,748.52)	(27.68)
	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)	1,083.26	(2.55)	(48.44)	1,064.20	(50.11)
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	(274.71)	0.03	5.11	(275.04)	5.00
	<b>Total Comprehensive Income</b>	(108.67)	(355.38)	(99.02)	(959.35)	(72.79)
3	<b>Segment Assets</b>					
	a. Jute/ Jute Diversified Products & Services	26,402.70	27,971.51	25,843.68	26,402.70	24,543.51
	b. Flax products	3,991.13	4,136.49	4,601.50	3,991.13	4,601.50
	c. Unallocated Assets	901.38	872.08	863.00	901.38	863.00
	Total	31,295.21	32,980.08	31,308.17	31,295.21	30,008.02
4	<b>Segment Liabilities</b>					
	a. Jute/ Jute Diversified Products & Services	20,399.18	21,747.54	18,642.18	20,399.17	17,248.94
	b. Flax products	3,573.60	3,758.37	4,102.48	3,573.60	4,102.48
	c. Unallocated Liabilities	529.30	529.31	793.08	529.30	793.08
	Total	24,502.09	26,035.23	23,537.75	24,502.09	22,144.50





**AI CHAMPDANY INDUSTRIES LIMITED**  
**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31TH MARCH, 2021**

(Rs in lacs)

Particulars	31.03.2021	31.03.2020
<b>A. Cash flow from Operating activities :</b>		
Profit/(Loss) before Taxation	(1,730.22)	39.33
Add:- Adjustments for :		
Retirement Benefits	185.78	(40.40)
Depreciation and Amortisation	355.40	386.05
Dividend from Investments		(0.82)
Foreign Currency Fluctuation	0.39	
Interest Expense	524.77	656.43
Interest Income	(36.39)	(74.41)
Subsidy amortised	(3.70)	(3.70)
Surplus (Net) on disposal of Fixed Assets		
	1,026.25	
Operating Profit/(Loss) before Working Capital Changes	(703.97)	962.48
Add/(Less):- Adjustments for :		
(Increase)/Decrease in Inventories	(60.95)	(392.40)
(Increase)/Decrease in Trade and Other Receivables	(109.58)	(442.98)
(Decrease)/Increase in Trade Payables and other Liabilities	(333.63)	209.71
	(504.16)	(625.67)
Cash Generated from Operations :	(1,208.13)	336.81
Direct Taxes	(27.75)	
Net Cash from / (used in) Operating Activities	(1,235.88)	336.81
<b>B. Cash flow from Investing Activities :</b>		
Purchase of Fixed Deposits	(100.00)	-
Purchase of Fixed Assets		(859.24)
Loans & Advances Given		
Interest Received	10.20	74.41
Dividend Received		0.82
Net Cash from / (used in) Investing Activities	(89.81)	(784.01)
<b>C. Cash flow from Financing Activities :</b>		
Proceeds from Issue of Preference Share Capital		1,325.00
Proceedes from borrowings	637.73	
Repayments of Loans		(4,980.55)
Proceeds from Financial Liability (Non Current)		4,892.29
Interest Paid	(553.78)	(702.16)
Net Cash from / (used in ) Financing Activities	83.95	534.58
Net increase / (decrease) in Cash and Cash Equivalents (A-B-C)	(1,241.73)	87.38
Cash and Cash Equivalents (Opening Balance)	(3,438.03)	(3,525.42)
Cash and Cash Equivalents (Closing Balance)	(4,679.76)	(3,438.03)
Cash and Cash Equivalents		
a)Note no:7	31.37	9.71
b)Standing credit facility- note no:14	(4,711.13)	(3,447.74)
Cash and Cash Equivalents	(4,679.76)	(3,438.03)



**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. 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 the insurance company. Pending settlement of claim, revenue / loss recognition has been kept in abeyance.
4. 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.
5. Shalimar Unit of the Company is poised for disposal at a consideration of Rs.66.26 crores, the deal being close to maturing with Rs.10 crores received by the Company on account of 1<sup>st</sup> instalment towards drawdown.
6. Two running units at Rishra (WJM) & Jagatdal have been subjected to suspension of work from 28.02.2021 and 12.07.2021 respectively due to escalation of input cost and industrial unrest. However, considering improvement in situation, the commencement of operation in two units seems imminent.
7. National lockdown declared by the Government due to spread of Covid 19 lying unabated continue to affect the economic activities and operational performance of the Company. Based on the current indicators of future economic conditions evaluated by the management, the carrying amount of the assets are expected to be recovered albeit subject to possible material changes in days ahead for which the final impact on company's assets in future may differ from that estimated at the date of closing of financial statements.






8. The figures of current quarter are the balancing figures between audited figures in respect of the full year and the published year to the date figures upto the third quarter of the current financial year.
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).
  - iii) Interest Surplus Coverage Ratio = Earnings before Interest, Tax and Depreciation / Interest Expenses.
10. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 28<sup>th</sup> August, 2021. The Statutory Auditors have carried out a limited review of the above Financial Results.



Kolkata

Date: 28<sup>th</sup> August, 2021

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



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

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

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF AI CHAMPDANY INDUSTRIES LIMITED**

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **AI CHAMPDANY INDUSTRIES LIMITED** (the "Company") and its subsidiary (the Company and its subsidiaries together referred to as the "Group"), for the quarter and year ended 31<sup>st</sup> March, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) includes the results of the subsidiary as given in the Annexure to this report;
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group the quarter and year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Interim Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Consolidated Financial Results**

This Statement which is the responsibility of the Company's Management and approved by the

Consolidated audit report for the quarter and year ended 31.03.2021 of AI CHAMPDANY INDUSTRIES LIMITED



Company's Board of Directors, has been compiled from the audited interim consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

#### **Other Matters**

Consolidated herein is the Financial Result of a subsidiary named Champdany Constructions Limited with profit Rs.4.99 Lacs, Net worth Rs.897.74 Lacs and Cash flow (net) Rs..46 Lacs being audited by another Auditor not being by us. Our entire observations on them is based on said other Auditor's Report.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial





Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the

Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place : Kolkata

Date : 28<sup>th</sup> August, 2021

UDIN : 21054702AAAAABS1267

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

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





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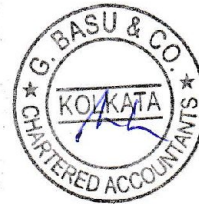
Annexure to Auditor's Report

List of Subsidiary:

1. Champdany Constructions Limited

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  
 Audited Consolidated financial results for the year ended March 31,2021

Rs in lacs

Particulars	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Income</b>					
Revenue from Operations	2,022.80	2,736.26	3,527.07	6,635.89	12,834.90
Other Income	293.42	80.73	100.87	595.98	185.62
<b>Total Income</b>	<b>2,316.21</b>	<b>2,816.99</b>	<b>3,627.94</b>	<b>7,231.87</b>	<b>13,020.52</b>
<b>2 Expenses</b>					
Cost of materials consumed	1,107.48	1,023.54	1,160.81	3,000.73	4,684.84
Purchase of stock in trade	16.85	563.48	490.74	580.33	1,568.07
Changes in Inventories of Finished goods ,Work in Progress and stock in trade	47.57	8.77	(13.41)	(80.64)	(591.76)
Employee benefit expense	1,038.21	913.02	1,072.93	3,012.98	4,170.08
Finance cost	171.22	143.55	123.97	590.03	656.43
Depreciation and amortisation expense	65.50	98.10	143.98	359.79	390.44
Other expenses	586.26	359.95	644.86	1,493.88	2,098.26
<b>Total expenses</b>	<b>3,033.08</b>	<b>3,110.41</b>	<b>3,623.89</b>	<b>8,957.11</b>	<b>12,976.37</b>
<b>3 Profit/(Loss) before exceptional Items &amp; tax</b>	<b>(716.87)</b>	<b>(293.41)</b>	<b>4.07</b>	<b>(1,725.24)</b>	<b>44.15</b>
<b>4 Exceptional items</b>	-	-	-	-	-
<b>5 Profit/(Loss) before tax</b>	<b>(716.87)</b>	<b>(293.41)</b>	<b>4.07</b>	<b>(1,725.24)</b>	<b>44.15</b>
<b>6 Tax expense</b>					
a. Current Tax	-	-	3.57	-	0.87
b. MAT Credit entitlement	-	-	(3.57)	-	(0.87)
c. Adjustment relating to earlier years (Taxes)	0.15	0.15	-	-	(2.23)
d. Deferred Tax Expense / (Income)	198.41	84.02	60.06	18.30	67.00
<b>6 Total Tax expense</b>	<b>198.56</b>	<b>84.17</b>	<b>60.06</b>	<b>18.30</b>	<b>64.77</b>
<b>7 Net profit/(loss) for the period</b>	<b>(915.43)</b>	<b>(377.57)</b>	<b>(55.99)</b>	<b>(1,743.54)</b>	<b>(20.62)</b>
Profit/(Loss) from discontinuing operations	-	-	-	-	-
<b>8 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)	1,083.26	(2.55)	(8.04)	1,064.93	(50.11)
iv) Tax relating to Items that will not be reclassified to profit/(loss)	(274.71)	0.03	5.11	(275.04)	5.00
<b>Total other comprehensive Income</b>	<b>808.55</b>	<b>(2.52)</b>	<b>(2.93)</b>	<b>789.89</b>	<b>(45.11)</b>
<b>9 Total comprehensive income for the period</b>	<b>(106.87)</b>	<b>(380.09)</b>	<b>(58.93)</b>	<b>(953.65)</b>	<b>(65.73)</b>
Not profit attributable to:					
Owners of the Holding Company	(915.69)	(378.20)	(55.99)	(1,744.43)	(21.89)
Non-controlling interest	0.26	0.26	0.22	0.90	1.27
Other comprehensive income attributable to:					
Owners of the Holding Company	808.55	(2.52)	(2.93)	789.76	(45.11)
Non-controlling interest	-	-	-	0.13	-
<b>Total comprehensive income attributable to:</b>					
Owners of the Holding Company	(107.13)	(380.35)	(59.15)	(954.67)	(67.00)
Non-controlling interest	0.26	0.26	0.22	1.03	1.27
<b>10 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>
Reserve excluding Revaluation reserve as per balance sheet of previous accounting year.					
<b>11 Earning Per Share(Face value of Rs. 5/- each) not annualized</b>					
Basic	(2.98)	0.95	(0.18)	(5.71)	(0.09)
Diluted	(2.98)	0.95	(0.18)	(5.71)	(0.09)





**AI CHAMPDANY INDUSTRIES LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2021**

Rs in lacs

		As at 31st Mar 2021	As at 31st Mar 2020
<b>ASSETS</b>			
I	<b>Non - Current Assets</b>		
	(a) Property, Plant and Equipment	6,852.70	7,226.46
	(b) Capital work in progress	942.51	942.51
	(c) investment Property (Free hold land)	753.39	753.39
	(d) Goodwill	3.16	3.16
	(e) Deffered Tax Asset	-	-
	(e) Financial Assets	-	-
	i) Investments	78.54	67.17
	ii) Fixed Deposits with Banks (Maturing after 12 months)	500.00	400.00
	(g) Other Non Current Assets	65.13	79.77
	<b>Total Non - Current Assets</b>	<b>9,195.43</b>	<b>9,472.45</b>
II	<b>Current Assets</b>		
	a) Inventories	15,182.15	15,121.17
	b) Financial Assets		
	i) Investment	0.02	0.02
	ii) Trade Recievables	1,585.31	1,641.22
	iii) Cash and Cash Equivalentents	32.08	9.95
	iv) Bank Balance other than (ii) above (3 months to 12 months)	16.63	11.00
	v) Loans	211.87	211.87
	vi) Others	4,216.71	4,184.98
	c) Current Tax Assets	141.89	115.56
	d) Other Curent Asserts	1,169.11	1,018.02
	<b>Total Current Assets</b>	<b>22,555.77</b>	<b>22,313.80</b>
	<b>TOTAL ASSETS</b>	<b>31,751.20</b>	<b>31,786.26</b>
<b>EQUITY AND LIABILITIES</b>			
	a) Equity Share Capital	1,537.69	1,537.69
	b) Other Equity	5,328.76	6,301.37
	<b>Equity attributable to shareholders of Holding Company</b>	<b>6,866.45</b>	<b>7,839.06</b>
	c) Non-controlling Interest	161.25	160.22
	<b>Total Equity</b>	<b>7,027.70</b>	<b>7,999.28</b>
<b>LIABILITIES</b>			
I	<b>Non - Current Liabilities</b>		
	a) Financial liabilities		
	i) Borrowings	2,873.45	2,235.72
	ii) Other financial liabilities	10,748.05	11,095.01
	(b) Deferred Tax Liability (Net)	438.06	144.72
	<b>Total Non - Current Liabilities</b>	<b>14,059.56</b>	<b>13,475.47</b>
II	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	i) Borrowings	4,711.60	3,447.74
	ii) Trade Payables	3,963.07	4,180.79
	iii) Other Financial Liabilities	227.89	176.75
	(b) Other Current Liabilities	762.59	597.48
	(c) Provisions	998.80	1,908.76
	<b>Total Current Liabilities</b>	<b>10,663.95</b>	<b>10,311.51</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>31,751.20</b>	<b>31,786.26</b>
Significant Accounting Policies			

**AI CHAMPDANY INDUSTRIES LIMITED**

**Consolidated Segmentwise revenue, results, assets and liabilities for the year ended March 31, 2021**

Sl no	Particulars	Rs (In lacs)				
		Three months ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenue</b>					
	a. Jute/ Jute Diversified Products /securities & Services	1,867.43	2,575.37	3,466.38	6,118.01	12,229.64
	b. Flax Products	155.37	160.89	161.56	517.88	790.88
	<b>Revenue from operations</b>	<b>2,022.80</b>	<b>2,736.26</b>	<b>3,627.94</b>	<b>6,635.89</b>	<b>13,020.52</b>
2	<b>Segment Results</b>					
	a. Jute/ Jute Diversified Products & Services	(749.06)	(224.57)	191.84	556.59	556.60
	b. Flax products	(90.00)	(6.02)	5.35	(380.36)	20.38
	<b>Sub total</b>	<b>(839.06)</b>	<b>(230.59)</b>	<b>197.19</b>	<b>576.97</b>	<b>576.97</b>
	<b>Less : Finance costs</b>	<b>171.22</b>	<b>143.54</b>	<b>123.97</b>	<b>590.03</b>	<b>656.43</b>
	<b>Less: Un-allocable expenditure net off</b>	<b>(293.42)</b>	<b>(80.73)</b>	<b>69.13</b>	<b>(595.98)</b>	<b>(123.62)</b>
	un-allocable (income)/expenditure	(716.87)	(293.41)	4.07	(1,725.24)	44.15
	<b>Exceptional Items</b>	-	-	-	-	-
	<b>Prc:fit/(Loss) before tax</b>	<b>(716.87)</b>	<b>(293.41)</b>	<b>4.07</b>	<b>(1,725.24)</b>	<b>44.15</b>
	<b>Less: Tax expenses</b>	<b>198.56</b>	<b>84.17</b>	<b>58.55</b>	<b>18.30</b>	<b>67.00</b>
	<b>Net Profit/(Loss) for the period</b>	<b>(915.43)</b>	<b>(377.58)</b>	<b>(54.48)</b>	<b>(1,743.54)</b>	<b>(22.85)</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)	1,083.26	(2.55)	(48.44)	1,064.93	(50.11)
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	(274.71)	0.03	5.11	(275.04)	5.00
	<b>Total Comprehensive Income</b>	<b>(106.88)</b>	<b>(380.10)</b>	<b>(97.82)</b>	<b>(953.65)</b>	<b>(67.96)</b>
3	<b>Segment Assets</b>					
	a. Jute/ Jute Diversified Products & Services	27,474.49	29,156.41	26,928.51	27,474.49	26,928.51
	b. Flax products	3,991.13	4,136.49	4,601.50	3,991.13	4,601.50
	c. Unallocated Assets	285.58	254.21	262.51	285.58	262.51
	<b>Total</b>	<b>31,751.20</b>	<b>33,547.11</b>	<b>31,792.52</b>	<b>31,751.20</b>	<b>31,792.52</b>
4	<b>Segment Liabilities</b>					
	a. Jute/ Jute Diversified Products & Services	20,620.60	21,984.82	18,818.78	20,620.60	17,686.20
	b. Flax products	3,573.60	3,758.37	4,102.48	3,573.60	4,102.48
	c. Unallocated Liabilities	529.30	529.31	793.08	529.30	793.08
	<b>Total</b>	<b>24,723.51</b>	<b>26,272.51</b>	<b>23,714.35</b>	<b>24,723.51</b>	<b>22,581.76</b>





**AI Champdany Industries Limited**  
**UNCONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31TH MARCH, 2021**

Particulars	Rs in lacs	
	31.03.2021	31.03.2020
<b>A. Cash flow from Operating activities :</b>		
Profit/(Loss) before Taxation	(1,725.23)	44.15
Add:- Adjustments for :		
Retirement Benefits	185.78	(40.40)
Depreciation and Amortisation	359.79	390.44
Dividend from Investments		(0.82)
Foreign currency Fluctuation	0.39	
Interest Expense	524.77	656.43
Interest Income	(36.39)	(74.41)
Subsidy amortised	(3.70)	(3.70)
Surplus (Net) on disposal of Fixed Assets		
	1,030.64	
Operating Profit/(Loss) before Working Capital Changes	(694.59)	971.69
Add/(Less):- Adjustments for :		
(Increase)/Decrease in Inventories	(60.96)	(392.40)
(Increase)/Decrease in Trade and Other Receivables	(106.74)	(382.18)
(Decrease)/Increase in Trade Payables and other Liabilities	(361.89)	27.95
	(529.59)	(746.63)
Cash Generated from Operations :	(1,224.18)	225.06
Direct Taxes	(11.69)	2.23
Net Cash from / (used in) Operating Activities	* (1,235.87)	227.29
<b>B. Cash flow from Investing Activities :</b>		
Purchase of Fixed Deposits	(100.00)	
Purchase of Fixed Assets		(859.24)
Disposal of Investment		61.04
Interest Received	10.20	74.41
Dividend Received		0.82
Net Cash from / (used in) Investing Activities	(89.81)	(722.97)
<b>C. Cash flow from Financing Activities :</b>		
Proceeds from Issue of Preference Share Capital		1,325.00
Proceedes from borrowings	637.73	
Repayments of Loans		(4,980.55)
Proceeds from Financial Liability (Non Current)		4,892.29
Interest Paid		(702.16)
	(553.78)	
Net Cash from / (used in ) Financing Activities	83.95	534.58
Net increase / (decrease) in Cash and Cash Equivalents (A-B-C)	(1,241.73)	38.90
Cash and Cash Equivalents (Opening Balance)	(3,437.79)	(3,476.70)
Cash and Cash Equivalents (Closing Balance)	(4,679.52)	(3,437.79)
Cash and Cash Equivalents		
a)Note no:7	32.08	9.95
b)Standing credit facility- note no:14	(4,711.60)	(3,447.74)
Cash and Cash Equivalents	(4,679.52)	(3,437.79)



**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. 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.
4. 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.
5. Shalimar Unit of the Company is poised for disposal at a consideration of Rs.66.26 crores, the deal being close to maturing with Rs.10 crores received by the Company on account of 1<sup>st</sup> instalment towards drawdown.
6. Two running units at Rishra (WJM) & Jagatdal have been subjected to suspension of work from 28.02.2021 and 12.07.2021 respectively for being escalation of input cost and industrial unrest. However, considering improvement in situation, the commencement of operation in two units seems imminent.
7. The figures of current quarter are the balancing figures between audited figures in respect of the full year and the published year to the date figures upto the third quarter of the current financial year.
8. National lockdown declared by the Government due to spread of Covid 19 lying unabated continue to affect the economic activities and operational performance of the Company. Based on the current indicators of future economic conditions evaluated by the management, the carrying amount of the assets are expected to be recovered albeit subject to possible material changes in days ahead for which the final impact on company's assets in future may differ from that estimated at the date of closing of financial statements.





9. The results of above includes standalone unaudited financial results:

(Rs. in lakhs)

Particulars	Qtr ended 31.03.21	Qtr ended 31.12.20	Qtr ended 31.03.20	Year ended 31.03.21	Year ended 31.03.20
Revenue from operations	2022.79	2736.26	3484.40	6635.89	12696.46
Net profit before tax	(718.82)	(268.85)	2.86	(1730.22)	39.33
Net profit after tax	(917.23)	(352.87)	(55.69)	(1748.52)	(27.67)

10. 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).
- iii) Interest Surplus Coverage Ratio = Earnings before Interest, Tax and Depreciation / Interest Expenses.

11. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 28<sup>th</sup> August, 2021. The Statutory Auditors have carried out a limited review of the above Financial Results.



On behalf of the Board

*L Jha*

L Jha  
Executive Director & CFO  
DIN 08972636

Kolkata

Date: 28<sup>th</sup> August, 2021

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**G. BASU & Co.**  
CHARTERED ACCOUNTANTS

**BASU HOUSE**  
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**Limited Review Report on Un-audited standalone Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021, and year to date from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> June, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors of  
AI Champdany Industries Limited  
Kolkata

We have reviewed the accompanying statement of unaudited standalone financial results of AI Champdany Industries Limited ("the Company") for the quarter ended 30<sup>th</sup> June, 2021.


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 these financial statements based on our review.

We conducted our review of the Statement 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 requires that we plan and perform the review to obtain moderate assurance as to whether financial statements are free of material misstatement. A review is limited primarily to enquiries 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.

Based on our review, conducted as above and subject to footnote-7 nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Place: Kolkata**  
**Date : 28<sup>th</sup> August, 2021**  
**UDIN: 21054702AAAABT3444**

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

  
(G. GUHA)  
Partner



**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 the Quarter ended June 30,2021

Sl no	Particulars	Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from Operations	969.38	2,022.79	373.63	6,635.89
	Other Income	343.54	354.67	48.58	558.42
	Total Income	1,312.91	2,377.46	422.21	7,194.31
2	Expenses				
	Cost of materials consumed	611.09	1,107.48	96.82	3,000.73
	Purchase of stock in trade	-	16.85	-	580.33
	Changes in Inventories of Finished goods ,Work in Progress and stock in trade	6.11	47.57	171.82	(80.64)
	Employee benefit expense	448.85	1,074.37	144.01	3,012.98
	Finance cost	150.15	171.19	126.24	590.01
	Depreciation and amortisation expense	88.75	64.40	97.00	355.40
	Other expenses	252.38	614.41	165.52	1,465.71
	Total expenses	1,557.34	3,096.28	801.41	8,924.53
3	Profit/(Loss) before exceptional Items & tax	(244.42)	(718.82)	(379.20)	(1,730.22)
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before tax	(244.42)	(718.82)	(379.20)	(1,730.22)
6	Tax expense				
	a. Current Tax	-	-	-	-
	b. MAT Credit entitlement	-	-	-	-
	c.Adjustment relating to earlier years (Taxes)	-	-	-	-
	d. Deferred Tax Expense/(Income)	-	198.41	-	18.30
6	Total Tax expense	-	198.41	-	18.30
7	Net profit/(loss) for the period	(244.42)	(917.23)	(379.20)	(1,748.52)
	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)	-	1,083.26	(3.46)	1,064.20
	iv)Tax relating to Items that will not be reclassified to profit/(loss)	-	(274.71)	0.35	(275.04)
	Total other comprehensive Income	-	808.55	(3.11)	789.16
9	Total comprehensive income for the period	(244.42)	(108.67)	(382.31)	(959.35)
10	Paid-up equity share capital (Face value of Rs.5/- each)	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	(0.79)	(2.98)	(1.24)	(5.73)
	Diluted	(0.79)	(2.98)	(1.24)	(5.73)



**AI CHAMPDANY INDUSTRIES LIMITED**

**Standalone Segmentwise revenue,results,assets and liabilities for the quarter ended June 30,2021**

		Rs (In lacs)			
Sl no	Particulars	Three months ended			Year ended
		30.06.21 Unaudited	31.03.21 Audited	30.06.20 Unaudited	31.03.2021 Audited
1	<b>Segment Revenue</b>				
	a. Jute/ Jute Diversified Products /securities &Services	764.07	1,867.42	338.33	6,118.01
	b. Flax Products	205.31	155.37	35.30	517.88
	Revenue from operations	969.38	2,022.79	373.63	6,635.89
2	<b>Segment Results</b>				
	a. Jute/ Jute Diversified Products & Services	(392.81)	(812.29)	(240.55)	(972.29)
	b. Flax products	(45.00)	(90.00)	1.02	(380.36)
	Sub total	(437.81)	(902.29)	(239.53)	(1,352.65)
	Less : Finance costs	150.15	171.19	126.24	590.01
	Less: Un-allocable expenditure net off	(343.54)	(354.67)	13.42	(212.45)
	un-allocable (income)/expenditure				
		(244.42)	(718.82)	(379.21)	(1,730.22)
	Exceptional Items	-	-	-	-
	Profit/(Loss) before tax	(244.42)	(718.82)	(379.21)	(1,730.22)
	Less:Tax expenses	-	198.41	-	18.30
	Net Profit/(Loss) for the period	(244.42)	(917.23)	(379.21)	(1,748.52)
	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)	-	1,083.26	(3.46)	1,064.20
	iv)Tax relating to Items that will not be reclassified to profit/(loss)	-	(274.71)	0.35	(275.04)
	<b>Total Comprehensive Income</b>	(244.42)	(108.67)	(382.32)	(959.35)
3	<b>Segment Assets</b>				
	a. Jute/ Jute Diversified Products & Services	26,941.51	26,402.71	15,950.94	26,402.70
	b. Flax products	3,973.08	3,991.13	4,601.50	3,991.13
	c. Unallocated Assets	901.38	901.38	863.00	901.38
	Total	31,815.98	31,295.21	21,415.44	31,295.21
4	<b>Segment Liabilities</b>				
	a. Jute/ Jute Diversified Products & Services	21,068.89	20,399.17	17,310.92	20,399.18
	b. Flax products	3,669.06	3,573.60	4,102.48	3,573.60
	c. Unallocated Liabilities	529.31	529.31	731.09	529.31
	Total	25,267.27	24,502.09	22,144.50	24,502.09





**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. 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.
4. 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.
5. Decimal performance during quarter is attributed to continuing may hem arising out of Covid 19. Suspension of work from 28.02.2021 in Rishra (WJM Unit) due to disproportionate hike in input cost and labour unrest. It also culminated in closure of Jagatdal Unit from 12.07.2021 i.e. subsequent to the end of the quarter.
6. National lockdown declared by the Government due to spread of Covid 19 lying unabated continue to affect the economic activities and operational performance of the Company. Based on the current indicators of future economic conditions evaluated by the management, the carrying amount of the assets are expected to be recovered albeit subject to possible material changes in days ahead for which the final impact on company's assets in future may differ from that estimated at the date of closing of financial statements.
7. Provision for gratuity has been made on half-yearly basis.
8. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 28<sup>th</sup> August, 2021. The Statutory Auditors have carried out a limited review of the above Financial Results.

Kolkata  
Date: 28<sup>th</sup> August, 2021



On behalf of the Board

L Jha

Executive Director & CFO

DIN 08972636



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**G. BASU & Co.**  
CHARTERED ACCOUNTANTS

**BASU HOUSE**  
1ST FLOOR  
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**Independent Auditor's Review Report on Un-audited Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021, and year to date from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> June, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors of  
AI Champdany Industries Limited  
Kolkata

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 30<sup>th</sup> June, 2021 and for the period from 01.04.2021 to 30.06.2021 ("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 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 Statements based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making enquiries, primarily of the 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 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.

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. Based on our review conducted and procedures performed as stated in paragraph 3 above and subject to furnishing of figures on estimated basis and subject to footnote-7 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 Obligation and Disclosure Requirements) Regulations, 2015, as amended, 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. 1116.66 Lakhs. and Rs.1121.19 Lakhs., total revenues of Rs. 22.36 Lakhs and Net Loss after Tax of Rs. 3.08 Lakhs for the quarter ended on 30<sup>th</sup> June 2021, as considered in the Statement. 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.

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



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**G. BASU & Co.**  
CHARTERED ACCOUNTANTS

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

- 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 30.06.2021 and for the period from 01.04.2021 to 30.06.2021

**Place: Kolkata**

**Date: 28<sup>th</sup> August, 2021**

**UDIN: 21054702AAAABU2737**

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



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

Sl no	Particulars	Rs in lacs			
		Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from Operations				
	Other Income	969.38	2,022.80	373.63	6,635.89
	Total Income	345.91	293.42	55.53	595.98
2	Expenses	1,315.28	2,316.21	429.16	7,231.87
	Cost of materials consumed	-	-	-	-
	Purchase of stock in trade	611.09	1,107.48	96.82	3,000.73
	Changes in Inventories of Finished goods ,Work in Progress and stock in trade	-	16.85	-	580.33
		6.11	47.57	171.82	(80.64)
	Employee benefit expense	-	-	-	-
	Finance cost	448.85	1,038.21	144.00	3,012.98
	Depreciation and amortisation expense	150.16	171.22	126.25	590.03
	Other expenses	89.85	65.50	98.09	359.79
	Total expenses	256.74	586.26	170.85	1,493.88
3	Profit/(Loss) before exceptional Items & tax	1,562.80	3,033.08	807.85	8,957.11
4	Exceptional items	(247.51)	(716.87)	(378.68)	(1,725.24)
5	Profit/(Loss) before tax	-	-	-	-
6	Tax expense	(247.51)	(716.87)	(378.68)	(1,725.24)
	a. Current Tax	-	-	-	-
	b. MAT Credit entitlement	-	-	-	-
	c. Adjustment relating to earlier years (Taxes)	-	-	-	-
	d. Deferred Tax Expense/(Income)	-	0.15	-	-
6	Total Tax expense	-	198.41	-	18.30
7	Net profit/(loss) for the period	-	198.56	-	18.30
	Profit/(Loss) from discontinuing operations	(247.51)	(915.43)	(378.68)	(1,743.54)
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)	-	-	-	-
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	-	1,083.26	(3.46)	1,064.93
	Total other comprehensive Income	-	(274.71)	0.35	(275.04)
9	Total comprehensive income for the period	-	808.55	(3.11)	789.89
	Net profit attributable to:	(247.51)	(106.87)	(381.80)	(953.65)
	Owners of the Holding Company	-	-	-	-
	Non-controlling interest	(247.51)	(915.69)	(378.68)	(1,744.43)
	Other comprehensive income attributable to:	-	0.26	0.10	0.90
	Owners of the Holding Company	-	-	-	-
	Non-controlling interest	-	808.55	(3.11)	789.76
	Total comprehensive income attributable to:	-	-	-	0.13
	Owners of the Holding Company	(247.77)	(107.13)	(381.90)	(954.67)
	Non-controlling interest	0.26	0.26	0.10	1.03
10	Paid-up equity share capital (Face value of Rs.5/- each)	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	(0.80)	(2.98)	(1.24)	(5.71)
	Diluted	(0.80)	(2.98)	(1.24)	(5.71)





**AI CHAMPDANY INDUSTRIES LIMITED**

**Consolidated Segmentwise revenue, results, assets and liabilities for the quarter ended June 30, 2021**

Sl no	Particulars	Rs (In lacs)			
		Three months ended			Year ended
		30.06.2021 Unaudited	31.03.2021 Audited	30.06.2020 Unaudited	31.03.2021 Audited
1	<b>Segment Revenue</b>				
	a. Jute/ Jute Diversified Products /securities & Services	764.07	1,867.43	338.33	6,118.01
	b. Flax Products	205.31	155.37	35.30	517.88
	Revenue from operations	969.38	2,022.80	373.63	6,635.89
2	<b>Segment Results</b>				
	a. Jute/ Jute Diversified Products & Services	(398.26)	(749.06)	(240.55)	556.59
	b. Flax products	(45.00)	(90.00)	1.02	(380.36)
	Sub total	(443.26)	(839.06)	(239.53)	576.97
	Less : Finance costs	150.16	171.22	126.24	590.03
	Less: Un-allocable expenditure net off	(345.91)	(293.42)	46.33	(595.98)
	un-allocable (income)/expenditure				
		(247.51)	(716.87)	(378.68)	(1,725.24)
	Exceptional Items	-	-	-	-
	Profit/(Loss) before tax	(247.51)	(716.87)	(378.68)	(1,725.24)
	Less: Tax expenses	-	198.56	-	18.30
	Net Profit/(Loss) for the period	(247.51)	(915.43)	(378.68)	(1,743.54)
	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)	-	1,083.26	(3.46)	1,064.93
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	-	(274.71)	0.35	(275.04)
	<b>Total Comprehensive Income</b>	(247.52)	(106.88)	(381.79)	(953.65)
3	<b>Segment Assets</b>				
	a. Jute/ Jute Diversified Products & Services	28,021.44	27,474.49	26,928.51	27,474.49
	b. Flax products	3,973.08	3,991.13	4,601.50	3,991.13
	c. Unallocated Assets	274.89	285.58	262.51	285.58
	Total	32,269.41	31,751.20	31,792.52	31,751.20
4	<b>Segment Liabilities</b>				
	a. Jute/ Jute Diversified Products & Services	21,290.90	20,620.59	17,748.18	20,620.59
	b. Flax products	3,669.06	3,573.60	4,102.48	3,573.60
	c. Unallocated Liabilities	529.31	529.31	731.09	529.31
	Total	25,489.28	24,723.51	22,581.76	24,723.51





**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. 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.
4. 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.
5. Decimal performance during quarter is attributed to continuing may hem arising out of Covid 19. Suspension of work from 28.02.2021 in Rishra (WJM Unit) due to disproportionate hike in input cost and labour unrest. It also culminated in closure of Jagatdal Unit from 12.07.2021 i.e. subsequent to the end of the quarter.
6. National lockdown declared by the Government due to spread of Covid 19 lying unabated continue to affect the economic activities and operational performance of the Company. Based on the current indicators of future economic conditions evaluated by the management, the carrying amount of the assets are expected to be recovered albeit subject to possible material changes in days ahead for which the final impact on company's assets in future may differ from that estimated at the date of closing of financial statements.
7. Provision for gratuity has been made on half-yearly basis.
8. The results of above includes standalone unaudited financial results:

(Rs. in Lacs)

Particulars	30.06.2021 Qtr Ended	31.03.2021 Qtr Ended	30.06.2020 Qtr Ended
Revenue from operations	969.38	2022.79	373.63
Net profit before tax	(244.42)	(718.82)	(379.20)
Net profit after tax	(244.42)	(917.23)	(379.20)





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

10. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 28<sup>th</sup> August, 2021. The Statutory Auditors have carried out a limited review of the above Financial Results.



Kolkata

Date: 28<sup>th</sup> August, 2021



On behalf of the Board

L Jha

Executive Director & CFO

DIN 08972636