FAX: 00-91-33-2212 7476 WEBSITE: www.gbasuandcompany.org E-MAIL :s.lahiri@gbasu.in

G. BASU & CO. CHARTERED ACCOUNTANTS

BASU HOUSE 3, CHOWRINGHEE APPROACH KOLKATA – 700 072

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF 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 March31,2020(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"(IndAS34")prescribed under Section 133 of the Companies Act,2013(the "Act")read with relevant rules issued there under 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 31,2020.

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 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 Financial Results under the provisions of the Act and the Rules there under, 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 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 financial



FAX: 00-91-33-2212 7476 WEBSITE: www.gbasuandcompany.org E-MAIL :s.lahiri@gbasu.in

G. BASU & CO. CHARTERED ACCOUNTANTS

BASU HOUSE 3, CHOWRINGHEE APPROACH KOLKATA – 700 072

statements for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the 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 IndAS34,prescribedunder 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 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 Financial Results.



FAX: 00-91-33-2212 7476 WEBSITE: www.gbasuandcompany.org E-MAIL :s.lahiri@gbasu.in

G. BASU & CO. CHARTERED ACCOUNTANTS

BASU HOUSE 3, CHOWRINGHEE APPROACH KOLKATA – 700 072

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 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 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.



FAX: 00-91-33-2212 7476 WEBSITE: www.gbasuandcompany.org E-MAIL :s.lahiri@gbasu.in BASU HOUSE

3, CHOWRINGHEE APPROACH KOLKATA – 700 072

• Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the 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 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 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: 15th September, 2020

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

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

WEBSITE: www.gbasuandcompany.org

G. BASU & CO. CHANTERED ACCOUNTANTS

BASU HOUSE

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

FAX: 00-91-33-2212 7476

E-MAIL :s.lahiri@gbasu.in

We have audited the accompanying Statement of Consolidated Financial Results of **AI Champdany Industries Limited** (the "Company") and its subsidiary (the Company and its subsidiary together referred to as the "Group"), for the three months and year ended March 31, 2020 (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 there under 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 for the three months and year ended March 31, 2020.

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 there under, 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 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 there under 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 the

FAX: 00-91-33-2212 7476 WEBSITE: www.gbasuandcompany.org E-MAIL :s.lahiri@gbasu.in

G. BASU & CO. CHARTERED ACCOUNTANTS

BASU HOUSE 3, CHOWRINGHEE APPROACH KOLKATA – 700 072

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. 7 lacs., Networth Rs. 892 lacs. And net cash flow Rs. (48) lacs. Being audited by another auditor not being by us. Our entire observations on them is based on said other auditors 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 scepticism 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

FAX: 00-91-33-2212 7476 WEBSITE: www.gbasuandcompany.org E-MAIL :*s.lahiri@gbasu.in*

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

BASU HOUSE 3, CHOWRINGHEE APPROACH KOLKATA – 700 072

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: 15th September, 2020

> For G. BASU & CO. Chartered Accountants R. No.-301174E Mulanche (G. GUHA) Partner (M. No.-054702)

FAX: 00-91-33-2212 7476 WEBSITE: www.gbasuandcompany.org E-MAIL :s.lahiri@gbasu.in

G. BASU & CO. CHARTERED ACCOUNTANTS

BASU HOUSE

3, CHOWRINGHEE APPROACH KOLKATA – 700 072

Annexure to Auditors' Report

List of Subsidiary:

1. Champdany Constructions Limited



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 financial results for the year ended March 31,2020

Income 31 12 2019 31 10 2019<	Т	Particulars	Three	months	ended	Year	Rs in lacs
or Unaudited Unaudited Unaudited Audited Audited 1 Income 3,527 67 3,055.52 5,455.64 12,834.90 13,133.66 Other income 100.87 10.807 10.827.44 5,552.77 11.65.22 41.42.95 2 Expenses 0 3,527.47 3,527.57 11.27 1,568.07 41.92.95 2 Expenses 0 375.37 11.27 1,568.07 11.65.62 41.42.95 2 Expenses 0.97.23 1,99.07 1,375.37 11.27 1,568.07 11.65.62 Cost of materials consumed 1,99.07 1.037.78 4,770.40 (591.79) E22.09 and stock in trade 10.97.23 1,199.07 1.037.78 4,770.40 4,391.42 2270.55 55.43 1,91.44 Employee beneft expense 0.027.33 3.538.05 2.287.97 3.380.44 332.57 Other expenses 0.04.66 67.74.2 95.57.43 1,91.44 Defored/Loss) before expentes		Particulars					
Isome 3,527 of 100 sr 3,627 of 100 sr 3,627 of 188 sd 12,838 of 70,27 13,8366 100 sr Total Income 3,827 of 2 separas 3,827 of 188 sd 3,827 of 3,827 of							
Other income 100 a7 188 33 70.27 185 62 999 19 Total income 3.027 44 3.242 45 5.556.31 3.202 82 14.12 85 Cet of materials consumed 1.100.41 1.292.43 1.656.31 3.668.45 5.217 24 Purchase of stock in trade 1.002.87 (13.41) (421.49) 1.767.48 (591.79) 185.22 Changes in inventories of Finished goods ,Work in Progress (13.41) (421.49) 1.767.48 (591.79) 186.22 Employee benetit expense 1.03.87 1.196.97 1.03.77.8 4.170.08 4.241.12 Finance cost 1.38.98 2.01.72.33 1.95.97.7 2.062.43 2.278.21 Total expenses 0.44.86 6.77.42 5.55.73 2.062.43 2.278.21 Total ax expense 3.87 3.57 0.57 2.068.67 (0.17) 67.96 Fordit(Loss) hofer tax 4.07 0.4 172.29 44.15 13.46 Corrent Tax 3.57 0.57 0.66.77 (0.17) 67.96		Income					
Total Income 3,827 54 3,242 45 5,555 31 13,020 52 14,152 85 2 Expanse Cost of materials consumed 1,160 81 1,292,43 1,655 13 4,584,84 5,217 21 Purchase of stock in trade 400 74 275,37 11.27 1,585,07 1686 Changes in inventories of Finished goods, Work in Progress (13,41) (421,40) 1,767,48 (591,70) 822,09 and stock in trade 10,72,33 1,196,97 1,037,78 4,170,84 2,421,84 1,057,84 1,056,43 1,057,84 1,057,84 1,207,84 2,217,81 1,419,840 Deprociation and amortisation expense 10,273,31 1,533,302 1,227,937 1,419,840 2 Profit(Loss) before exceptional items & tax 4,07 9,14 172,29 44,15 13,345 4 Exceptional items - - - - - - 5 Profit(Loss) before exceptional items & tax 3,37 3,57 66,97 (0,17) 67,98 6 Defore Call entiliement (3,37) (1,57) -		Revenue from Operations	3,527.07	3,055.52	5,485.04	12,834.90	13,183.66
2 Expenses 1,160,11 1,202,43 1,665,13 4,694,84 5,217,21 Cost of materials consumed 1,160,11 1,202,43 1,665,13 4,694,84 5,217,21 Purchase of stock in trade 1,172,71 1,180,87 11,227 1,186,87 11,227 1,186,87 11,227 1,186,87 11,227 1,186,87 11,227 1,186,87 11,227 1,186,87 11,227 1,186,87 11,227 1,186,87 11,227 1,186,87 11,227 1,186,87 11,227 1,186,87 11,227 1,186,87 11,227 11,186,87 11,227 11,417 11,228 1		Other Income	100.87	186.93	70.27	185.62	969.19
Cost of materials consumed 1,160,61 1,262,43 1,665,13 4,684,64 5,217,21 Purchase of stock in trade 430,74 375,37 11,27 1,565,71 1165 Changes in investories of Finished goods, Work in Progress (3,41) 1,787,48 (691,70) 4 Employee banefit expense 1,027,93 1,198,97 1,037,78 4,700,08 4,241,12 Total expenses 644,85 6,73.42 5,537,8 2,092,62 2,718,11 Total expenses 5,323,27 3,233,31 5,383,02 12,976,37 14,019,40 S profit/Loss) before exceptional items & tax 4,07 9,14 172,29 44,15 133,45 Exceptional items 5,377 3,577 66,97 (0,17) 7,698 a. Current Tax 5,579 3,577 6,071 6,700 (12,296 A Deferred Tax/Liability) 0,006 4,88 1,86 67,00 (12,296 Charges in invision of inscontinuing operations - - - - - - <		Total Income	3,627.94	3,242.45	5,555.31	13,020.52	14,152.85
Purchase of stock in trade 490 74 375 37 11.27 1.988.07 118.85 Changes in inventories of Finished goods, Work in Progress and stock in trade (13.41) (421.40) 1.787.48 (691.76) 822.99 Employee banefit expense (13.23) 1.188.97 1.037.78 4.170.08 4.241.12 Finance cost (13.33) 1.342 287.05 666.43 1.051.43 Depreciation and amortisation expense (13.28) 3.223.31 5.330.02 1.278.53 3.90.44 3.92.57 Other expenses (3.223.07) 3.223.31 5.330.02 1.278.637 14.019.44 Profit(Loss) before exceptional items & tax 40.07 9.14 172.28 44.15 133.45 Exceptional items 3.57 3.57 66.97 (0.17) 67.966 Accreat Tax 3.57 3.57 66.97 (0.17) 67.966 Accreat Tax 3.57 3.57 66.97 (0.17) 67.906 Accreat Tax 3.57 3.57 3.57 3.57 3.57	2	Expenses					
Changes in invertories of Finished goods ,Work in Progress (13.41) (421.40) 1.767.48 (591.76) 822.09 and stock in trade Employee benefit expense 1.072.39 1,196.97 1.037.78 4.170.08 4.241.12 Finance cost 123.97 134.42 287.05 656.43 1.061.45 Depreciation and amortisation expense 143.98 82.10 75.85 2008.26 1.276.93 14.019.40 3 Profit/(Loss) before exceptional items & tax 4.07 9.14 172.29 44.15 133.45 4 Exceptional items - - - - - 5 Profit/(Loss) before tax 4.07 9.14 172.29 44.15 133.45 6 Tax expense 3.57 3.57 66.97 (0.17) 67.98 a.Current Tax 3.57 3.57 66.97 (0.17) 67.98 b.Mat Credit entitement (3.57) 3.57 66.97 (0.17) 67.90 c.Adjustement reating to seritery sers (Taxes) - <td< td=""><td></td><td>Cost of materials consumed</td><td>1,160.81</td><td>1,292.43</td><td>1,665.13</td><td>4,684.84</td><td>5,217.21</td></td<>		Cost of materials consumed	1,160.81	1,292.43	1,665.13	4,684.84	5,217.21
and stock in trade 1,072.93 1,186.97 1,037.78 4,170.08 4,241.12 Finance cost 12.97 13.44.2 287.05 665.43 1,051.44 Depreciation and amortisation expense 143.98 82.10 78.53 350.44 392.57 Other expenses 644.86 67.342 553.73 2.082.20 2.178.11 Total expenses 3.233.31 5.383.02 12.978.73 14.019.40 Profit/(Loss) before exceptional items & tax 4.07 9.14 172.29 44.15 133.45 Form/(Loss) before tax 4.07 9.14 172.29 44.15 133.45 Fax expense 3.15 0.17 (0.99) 0.477 (0.17) 67.96 b. MAT Condit entitlement (3.57) 0.57 0.57 0.17 (0.99) c.Adjustment relating to earlier years (Taxes) 60.06 4.88 (55.11) 67.00 (112.90 fort comprehensive income (0.22.55) 170.43 (22.55) 179.38 profit/(Loss) form discontinuing operations		Purchase of stock in trade	490.74	375.37	11.27	1,568.07	116.85
Employee benefit expense 1,072.93 1,196.97 1,037.78 4,170.08 4,241.12 Finance cost 123.97 134.42 287.05 665.43 1.051.45 Depreciation and amortisation expense 143.98 573.42 535.78 2.089.28 2.178.11 Total expenses 3,023.87 3,233.31 5,383.02 12,976.37 14.019.40 9 Proft/(Loss) before expotional items & tax 4.07 9.14 172.29 44.15 133.45 4 Exceptional items - - - - - 5 Proft/(Loss) before tax 4.07 9.14 172.29 44.15 133.45 6 Tax expense - - - - - 2.011 Tax expense -		Changes in Inventories of Finished goods ,Work in Progress	(13.41)	(421.40)	1,767.48	(591.76)	822.09
Finance cost 123 97 134 42 287.05 655.43 1,051.45 Depreciation and montisation expense 143.98 82.10 78.55 2.082.02 2.178.11 Total expenses 3,823.87 3,233.31 5,383.02 12,976.37 14,019.40 3 Profit/(Loss) before exceptional items & tax 4.07 9.14 172.29 44.15 133.45 4 A07 9.14 172.29 44.15 133.45 5 Profit/(Loss) before exceptional items & tax 4.07 9.14 172.29 44.15 133.45 6 Tax expense - - - - - a. Current Tax 5.057 3.57 66.97 0.017 (0.99 c.Adjustment relating to earlier years (Taxes) - - - - - d Defored Tax(Liability) 60.06 4.88 18.6 67.00 (45.93 7 Net profit/(loss) from discontinuing operations - - - - 1013rc exitating		and stock in trade					
Depreciation and amortisation expense 143.98 82.10 78.53 390.44 392.57 Other expenses 644.86 573.42 553.78 2.088.26 2.178.11 101al expenses 3.623.87 5.383.02 12.976.37 14.019.40 3 Profit/(Loss) before exceptional items & tax 4.07 0.14 172.29 44.15 133.45 5 Profit/(Loss) before tax 4.07 0.14 172.29 44.15 133.45 6 Tax expense - - - - - a. Current Tax 3.57 0.57 66.97 (0.17) 67.96 c.Adjustment relating to earlier years (Taxes) - - - - - d. Deferred Tax(Liability) 60.06 4.88 65.11 67.00 (12.90 7 Net porfit(Uoss) form discontinuing operations - - - - - - - - - - - - - - - - -		Employee benefit expense	1,072.93	1,196.97	1,037.78	4,170.08	4,241.12
Other expenses 644.88 573.42 535.78 2.098.26 2.178.11 Total expenses 3,623.87 3,233.31 5,383.02 12.976.37 14.019.40 3 Porfit/(Loss) before exceptional items & tax 4.07 9.14 172.29 44.15 133.45 4 Exceptional items - - - - - 5 Porfit/(Loss) before tax 4.07 9.14 172.29 44.15 133.45 6 Tax expense 4.07 9.14 172.29 44.15 133.45 6 Tax expense 3.57 3.57 66.97 (0.17) 67.96 0 Deferred Tax(Liability) 60.06 4.88 1.86 67.00 (45.93 7 Net porfit/(Loss) form discontinuing operations - - - - 8 Other comprehensive income - - - - - 10/Tax relating to items that will be reclassified to profit/(loss) 5.11 (0.46) 67.11 5.00 <td< td=""><td></td><td>Finance cost</td><td>123.97</td><td>134.42</td><td>287.05</td><td>656.43</td><td>1,051.45</td></td<>		Finance cost	123.97	134.42	287.05	656.43	1,051.45
Total expenses 3,623.87 3,233.31 5,383.02 12,976.37 14,019.40 3 Profit(Loss) before exceptional items & tax 4,07 9,14 172.29 44.15 133.45 4 Exceptional items - - - - - 5 Profit(Loss) before tax 4,07 9,14 172.29 44.15 133.45 6 Tax expense -		Depreciation and amortisation expense	143.98	82.10	78.53	390.44	392.57
3 Profit/Loss) before exceptional items & tax 4.07 9.14 172.29 44.15 133.45 4 Exceptional items - - - - - 5 Profit/Loss) before tax 4.07 9.14 172.29 44.15 133.45 5 Tax expense - - - - - - a. Current Tax 3.57 3.57 66.97 (0.17) 67.96 c.Adjustment relating to earlier years (Taxes) - - - - d. Deferred Tax(Liability) 60.06 4.88 65.11 67.00 (112.90 6 Totat rax expense 60.06 4.88 1.86 67.00 (142.90 7 Net profit/(Loss) form the period (55.99) 4.26 170.43 (22.85) 179.38 9 Profit/(Loss) form discontinuing operations -		Other expenses	644.86	573.42	535.78	2,098.26	2,178.11
4 Exceptional items - - - - 5 Profit/(Loss) before tax 4.07 9.14 172.29 44.15 133.45 6 Tax expense - - - - - a. Current Tax 5.57 3.57 66.97 (0.17) (0.99) c. Adjustment relating to earlier years (Taxes) - - - - d. Deferred Tax(Liability) 60.06 4.88 (65.11) 67.00 (12.90) 6 Total Tax expense 60.06 4.88 1.86 67.00 (12.90) 7 Net profit/(Loss) for the period (55.99) 4.26 170.43 (22.85) 179.38 7 Net profit/(loss) for the period (55.99) 4.26 170.43 (22.85) 179.38 9 Other comprehensive income - - - - - - 10/Tax relating to items that will not be reclassified to profit/(loss) 5.11 0.78 (22.02.31) (9.71) (198.32 10/Tax relating to items that will not be reclassified to profit/(loss) 5.11 0.78		Total expenses	3,623.87	3,233.31	5,383.02	12,976.37	14,019.40
5 Profit/Loss) before tax 4.07 9.14 172.29 44.15 133.45 6 Tax expense 3.57 3.57 66.97 (0.17) 67.96 b. MAT Credit entitlement (3.57) (3.57) - 0.17 0.99 c.Adjustment relating to earlier years (Taxes) - - - - 0.17 0.99 c.Adjustment relating to earlier years (Taxes) - - - - - 0.17 0.99 6 Total Tax expense 60.06 4.88 (65.11) 67.00 (112.90 7 Net profit/(loss) fort the period (55.99 4.26 170.43 (22.85) 179.38 9 Total Tax expense income -	3	Profit/(Loss) before exceptional Items & tax	4.07	9.14	172.29	44.15	133.45
6 Tax expense	4	Exceptional items	-	-	-		-
a. Current Tax 3.57 3.57 66.97 (0.17) 67.96 b. MAT Credit entitlement (3.57) (3.57) . 0.17 (0.99 c. Adjustment relating to earlier years (Taxes) . <td>5</td> <td>Profit/(Loss) before tax</td> <td>4.07</td> <td>9.14</td> <td>172.29</td> <td>44.15</td> <td>133.45</td>	5	Profit/(Loss) before tax	4.07	9.14	172.29	44.15	133.45
b. MATC redit entitlement (3 57) (1 12 90) 6 Deferred Tax(Liability) (60 06 4.88 (65 11) 67 00 (11 2 90) 7 Net profit/(Loss) form discontinuing operations - </td <td>6</td> <td>Tax expense</td> <td></td> <td></td> <td></td> <td></td> <td></td>	6	Tax expense					
c.Adjustment relating to earlier years (Taxes) - - - - d. Deferred Tax(Liability) 60.06 4.88 (65.11) 67.00 (112.90) 6 Total Tax expense 60.06 4.88 (65.11) 67.00 (112.90) 7 Net profit/(loss) for the period (55.99) 4.26 170.43 (22.85) 179.38 Profit/(Loss) from discontinuing operations - <td></td> <td>a. Current Tax</td> <td>3.57</td> <td>3.57</td> <td>66.97</td> <td>(0.17)</td> <td>67.96</td>		a. Current Tax	3.57	3.57	66.97	(0.17)	67.96
d. Deferred Tax(Liability) 60.06 4.88 (65.11) 67.00 (112.90) 6 Total Tax expense 60.06 4.88 1.86 67.00 (45.93) 7 Net profit/(Loss) for the period (55.99) 4.26 170.43 (22.85) 179.38 8 Other comprehensive income - - - - - 1)/Tax relating to items that will be reclassified to profit/(loss) - <td></td> <td>b. MAT Credit entitlement</td> <td>(3.57)</td> <td>(3.57)</td> <td>-</td> <td>0.17</td> <td>(0.99)</td>		b. MAT Credit entitlement	(3.57)	(3.57)	-	0.17	(0.99)
6 Total Tax expense 60.06 4.88 1.86 67.00 (45.93) 7 Net profit/(Loss) for the period (55.99) 4.26 170.43 (22.85) 179.38 8 Other comprehensive income -		c.Adjustment relating to earlier years (Taxes)	-	- ,	-		
7 Net profit/(Loss) for the period (55.99) 4.26 170.43 (22.85) 179.38 8 Other comprehensive income - - - - - 1)Items that will be reclassified to profit/(loss) - - - - - iii)Items that will be reclassified to profit/(loss) - - - - - iii)Items that will not be reclassified to profit/(loss) (8.04) 1.78 (202.33) (9.71) (198.32) iv)Tax relating to items that will not be reclassified to profit/(loss) 5.11 (0.46) 67.11 5.00 66.77 Total other comprehensive income (2.93) 1.32 (135.22) (4.71) (131.61) 9 Total comprehensive income for the period (58.92) 5.58 35.21 (27.56) 47.77 Net profit attributable to: 0.22 0.29 - 0.92 0.36 Owners of the Holding Company (2.93) 1.32 (135.22) (4.71) (131.61 Non-controlling interest - - - - - - Total comprehensive income a		d. Deferred Tax(Liability)	60.06	4.88	(65.11)	67.00	(112.90)
Profit/(Loss) from discontinuing operations - <td>6</td> <td>Total Tax expense</td> <td>60.06</td> <td>4.88</td> <td>1.86</td> <td>67.00</td> <td>(45.93)</td>	6	Total Tax expense	60.06	4.88	1.86	67.00	(45.93)
8 Other comprehensive income - </td <td>7</td> <td></td> <td>(55.99)</td> <td>4.26</td> <td>170.43</td> <td>(22.85)</td> <td>179.38</td>	7		(55.99)	4.26	170.43	(22.85)	179.38
i)Items that will be reclassified to profit/(loss) - - - - ii)Tax relating to items that will not be reclassified to profit/(loss) (8.04) 1.78 (202.33) (9.71) (198.32) iv)Tax relating to items that will not be reclassified to profit/(loss) 6.11 (0.46) 67.11 5.00 66.71 Total other comprehensive income (2.93) 1.32 (135.22) (4.71) (131.61) 9 Total comprehensive income for the period (58.92) 5.58 35.21 (27.56) 47.77 Net profit attributable to:		Profit/(Loss) from discontinuing operations	-	-	-		-
II) Tax relating to items that will be reclassified to profit/(loss) - - - - iii) items that will not be reclassified to profit/(loss) (8.04) 1.78 (202.33) (9.71) (198.32) iv) Tax relating to items that will not be reclassified to profit/(loss) 5.11 (0.46) 67.11 5.00 66.71 Total other comprehensive income (2.93) 1.32 (135.22) (4.71) (131.61 9 Total comprehensive income for the period (58.92) 5.58 35.21 (27.56) 47.77 Net profit attributable to: 0 - 0.22 0.29 - 0.92 0.36 Outher comprehensive income attributable to: 0.22 0.29 - 0.92 0.36 Outher comprehensive income attributable to: - - - - - Owners of the Holding Company (2.93) 1.32 (135.22) (4.71) (131.61 Non-controlling interest - - - - - - Owners of the Holding Company (59.13)	8						
iii)Items that will not be reclassified to profit/(loss) (8.04) 1.78 (202.33) (9.71) (198.32 iv)Tax relating to Items that will not be reclassified to profit/(loss) 5.11 (0.46) 67.11 5.00 66.71 Total other comprehensive income (2.93) 1.32 (135.22) (4.71) (131.61 9 Total other comprehensive income for the period (58.92) 5.58 35.21 (27.56) 47.77 Net profit attributable to: 0.22 0.29 - 0.92 0.36 Owners of the Holding Company (2.93) 1.32 (135.22) (4.71) (131.61 Non-controlling interest 0.22 0.29 - 0.92 0.36 Owners of the Holding Company (2.93) 1.32 (135.22) (4.71) (131.61 Non-controlling interest - </td <td></td> <td></td> <td>· -</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td>			· -	-	-	-	-
iv)Tax relating to Items that will not be reclassified to profit/(loss) 5.11 (0.46) 67.11 5.00 66.71 Total other comprehensive income (2.93) 1.32 (135.22) (4.71) (131.61) 9 Total comprehensive income for the period (58.92) 5.58 35.21 (27.56) 47.77 Net profit attributable to: 0.22 0.29 - 0.92 0.36 Owners of the Holding Company (56.20) 4.26 170.43 (22.85) 179.38 Non-controlling interest 0.22 0.29 - 0.92 0.36 Owners of the Holding Company (2.93) 1.32 (135.22) (4.71) (131.81) Non-controlling interest -			-	-	-	-	-
Total other comprehensive income (2.93) 1.32 (135.22) (4.71) (131.81) 9 Total comprehensive income for the period (58.92) 5.58 35.21 (27.56) 47.77 Net profit attributable to: 0 4.26 170.43 (22.85) 179.38 Non-controlling interest 0.22 0.29 - 0.92 0.36 Outher comprehensive income attributable to: 0 - 0.92 0.36 Outher comprehensive income attributable to: 0 - 0.92 0.36 Owners of the Holding Company (2.93) 1.32 (135.22) (4.71) (131.61 Non-controlling interest - - - - - - Total comprehensive income attributable to: -	* 12						
9 Total comprehensive income for the period (58.92) 5.58 35.21 (27.56) 47.77 Net profit attributable to: 0 0 170.43 (22.85) 179.38 Owners of the Holding Company (56.20) 4.26 170.43 (22.85) 179.38 Non-controlling interest 0.22 0.29 - 0.92 0.36 Owners of the Holding Company (2.93) 1.32 (135.22) (4.71) (131.61 Non-controlling interest - - - - - - Total comprehensive income attributable to: -							
Net profit attributable to: (56.20) 4.26 170.43 (22.85) 179.38 Owners of the Holding Company 0.22 0.29 - 0.92 0.36 Outher comprehensive income attributable to: 0 0.22 0.29 - 0.92 0.36 Owners of the Holding Company (2.93) 1.32 (135.22) (4.71) (131.61 Non-controlling interest -	0						
Owners of the Holding Company (56.20) 4.26 170.43 (22.85) 179.38 Non-controlling interest 0.22 0.29 - 0.92 0.32 Outher comprehensive income attributable to: -	g		(58.92)	5.58	35.21	(27.56)	47.77
Non-controlling interest 0.22 0.29 - 0.92 0.36 Outher comprehensive income attributable to: 0 1			(50.00)		170.40	(00.05)	170.00
Outher comprehensive income attributable to: Owners of the Holding Company(2.93)1.32(135.22)(4.71)(131.61)Non-controlling interest <td></td> <td></td> <td></td> <td></td> <td>170.43</td> <td></td> <td></td>					170.43		
Owners of the Holding Company (2.93) 1.32 (135.22) (4.71) (131.61) Non-controlling interest -			0.22	0.29	-	0.92	0.36
Non-controlling interest Total comprehensive income attributable to: - <th< td=""><td></td><td></td><td>(2.03)</td><td>1 20</td><td>(135.22)</td><td>(4 71)</td><td>(131.61)</td></th<>			(2.03)	1 20	(135.22)	(4 71)	(131.61)
Total comprehensive income attributable to: Image: Comparison of the Holding Company Image: Comparison of the Holding Company Image: Comparison of the Holding C			(2.93)	- 1.32	(135.22)	(4.71)	(131.01,
Owners of the Holding Company (59.13) 5.29 35.21 (28.47) 47.41 Non-controlling interest 0.22 0.29 - 0.92 0.36 10 Paid-up equity share capital (Face value of Rs.5/- éach) 1,537.69				-			
Non-controlling interest 0.22 0.29 - 0.92 0.36 10 Paid-up equity share capital (Face value of Rs.5/- éach) 1,537.69		Charles Person of Secure 2 manufactures in the last of the charles in parameter spectrometers of them.	(59.13)	5.20	35.21	(28.47)	47 41
10 Paid-up equity share capital (Face value of Rs.5/- éach) Reserve excluding Revaluation reserve as per balance sheet of previous accounting year. 1,537.69					-		0.36
Reserve excluding Revaluation reserve as per balance sheet of previous accounting year.Image: Constraint of the second s	10				1,537 69		
previous accounting year. L <thl< thr=""> L L L<td>. 0</td><td></td><td>.,</td><td>.,</td><td></td><td></td><td></td></thl<>	. 0		.,	.,			
Earning Per Share(Face value of Rs. 5/- each) not annualized Image: Constraint of the state of							
Basic (0.18) 0.01 0.55 (0.07) 0.67 Diluted (0.18) 0.01 0.55 (0.07) 0.67 12 Capital redemption Reserve - - - 250.00 250.00 13 Debt Equity Ratio - - - 0.27 2.02 14 Debt Service Coverage Ratio - - - 1.74 0.64	11		9				
Diluted (0.18) 0.01 0.55 (0.07) 0.67 12 Capital redemption Reserve - - - 250.00 250.00 13 Debt Equity Ratio - - - 0.27 2.02 14 Debt Service Coverage Ratio - - - 1.74 0.65			(0.18)	0.01	0.55	(0.07)	0.61
12 Capital redemption Reserve - - - 250.00 250.00 13 Debt Equity Ratio - - - 0.27 2.02 14 Debt Service Coverage Ratio - - - 1.74 0.69			1				
13 Debt Equity Ratio - - - 0.27 2.02 14 Debt Service Coverage Ratio - - - 1.74 0.69	12		-	-	-		250.00
14 Debt Service Coverage Ratio - - - 1.74 0.69			-	-	-		2.02
			-	-	-	2	0.69
			-	-	-	4	1.56

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

lm (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@hcchampdany.co.in Website:www.jute-world.com

Phone:2237 7880, Fax:033-2236 3754, E-mail:cii@hecchampdany.co.in Website:www.jute-world.com Unaudited Standalone financial results for the quarter and nine month ended March 31,2020

Rs in lacs Year ended Quarter ended 31.03.2019 31.03.2020 31.03.2019 Particulars 31.03.2020 31.12.2019 SI Unaudited Unaudited Unaudited Audited Audited nc Income 5,485.04 13.173.62 3,055.51 12 696 46 3,484.40 Revenue from Operations 938.05 175.08 70.27 274.45 98.20 Other Income 3,582.60 3,230.60 5,555.31 12,970.90 14,111.67 Total Income 2 Expenses 1,665.13 5 217 21 4.684.84 1,160.81 1,292.43 Cost of materials consumed 375.37 11.27 1,568.07 116.85 490.74 Purchase of stock in trade 822.09 (421.40) 1.767.48 (591.76) Changes in Inventories of Finished goods ,Work in Progress (13.41)and stock in trade 4,170.08 4 240 95 1,196.48 1,037.78 Employee benefit expense 1 060 43 656.43 1,051.44 134.41 287.05 123 97 Finance cost 386.05 388.18 81.00 78 53 Depreciation and amortisation expense 142.88 2,149.59 2,057.87 614.32 565.33 535.78 Other expenses 3,579.74 3,223.63 5,383.02 12,931.58 13,986.31 Total expenses 172.29 39.32 125.36 6.97 2.86 3 Profit/(Loss) before exceptional Items & tax 4 Exceptional items 2.86 6.97 172.29 39.32 125.36 5 Profit/(Loss) before tax 6 Tax expense 66.97 66 97 (0.17) 3 57 3.57 a. Current Tax (3.57)(2.06) 0.17 b. MAT Credit entitlement (3.57) c.Adjustment relating to earlier years (Taxes) 4 88 (65.11) 67.00 (112.90)60.06 d. Deferred Tax(Liability) 60.06 6.39 1.86 67.00 (49.50)6 Total Tax expense (27.68) 174.86 (57.20) 0.58 170.43 7 Net profit/(loss) for the period 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) (9.71) (198.32)(202.33) iii)Items that will not be reclassified to profit/(loss) (8.04) 178 iv)Tax relating to Items that will not be reclassified to profit/(loss) 5.11 (0.46) 67.11 5.00 66 71 1.32 (135.22) (4.71)(131.61)(2.93)Total other comprehensive Income 43.25 35.21 (32, 39)9 Total comprehensive income for the period (60.13) 1.90 Net profit attributable to: **(**27.68) (57.20) 174.86 0.58 170.43 Owners of the Holding Company Non-controlling interest Outher comprehensive income attributable to: (135.22) (4.71)(131.61)(2.93)1 32 Owners of the Holding Company Non-controlling interest -Total comprehensive income attributable to: 35.21 (32:39) 43.25 Owners of the Holding Company (60.13) 1.90 Non-controlling interest 1,537.69 1,537.69 1,537.69 1,537.69 1,537.69 Paid-up equity share capital (Face value of Rs.5/- each) 10 Reserve excluding Revaluation reserve as per balance sheet of previous accounting year. 11 Earning Per Share(Face value of Rs. 5/- each) not annualized (0.09) 0.52 (0.19) 0.00 0.55 Basic (0.09)0.52 (0.19)0.00 0.55 Diluted 250.00 250.00 12 Capital redemption Reserve 0.27 2 10 13 Debt Equity Ratio 14 Debt Service Coverage Ratio 1.74 0.68 1.74 1.56 15 Interest Service Coverage Ratio <

For G. BASU & CO.

Chartered Accountants R. No.-301174E

lm

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

AI CHAMPDANY INDUSTRIES LIMITED BALANCE SHEET AS AT 31 ST MARCH '2020

ASSETS Non - Current Assets (a) Property,Plant and Equipment (b) Capital work in progress (c) investment Property (Free hold land) (d) Financial Assets-	6,415.41 942.51 753.39 709.55 536.26 37.89	As at 31st Mar 2019 5,705.85 1,195.49 753.39 719.27
ASSETS I Non - Current Assets (a) Property,Plant and Equipment (b) Capital work in progress (c) investment Property (Free hold land) (d) Financial Assets-	6,415.41 942.51 753.39 709.55 536.26	5,705.85 1,195.49 753.39
I Non - Current Assets 2 (a) Property,Plant and Equipment 2 (b) Capital work in progress 2 (c) investment Property (Free hold land) 2 (d) Financial Assets- 2	942.51 753.39 709.55 536.26	1,195.49 753.39
(a) Property, Plant and Equipment2(b) Capital work in progress2(c) investment Property (Free hold land)(d) Financial Assets-	942.51 753.39 709.55 536.26	1,195.49 753.39
 (b) Capital work in progress (c) investment Property (Free hold land) (d) Financial Assets- 	942.51 753.39 709.55 536.26	1,195.49 753.39
(c) investment Property (Free hold land) (d) Financial Assets-	753.39 709.55 536.26	753.39
(d) Financial Assets-	709.55 536.26	
New sector 1	536.26	710.27
	536.26	710.07
U	1	
ii)Fixed Deposits with Banks (Maturing after 12 months) (e)Other Non Current Assets 4	37 89 1	506.92
Total Non - Current Assets 4		22.43
II Current Assets	9,395.01	8,903.35
a)Inventories 5 b) Financial Assets 5	15,129.27	14,736.87
	1,579.19	1,394.23
	9.71	5.97
iii)Bank Balance other than (ii) above (3 months to 12 months) iv) Loans 7A	16.78	14.78
	211.87	211.87
c) Current Tax Assets	4,042.94	4,044.09
	115.56	115.56
a) Other Curent Asserts 8	807.85	581.31
Total Current Assets	21,913.16	21,104.67
TOTAL ASSETS	31,308.17	30,008.02
EQUITY AND LIABILITIES		
a) Equity Share Capital 9	1,537.69	1,537.69
b) Other Equity 10	6,232.74	6,325.83
Total Equity	7,770.43	7,863.52
LIABILITIES		
Non - Current Liabilities		
(a)Financial liabilities		
i) Borrowings	2,235.72	5,891.27
ii) Other financial liabilities (includes Rs. 6028.85 Priveous Year &		
Rs. 10920.94 Current Year interest free loan from promoters) 12	11,105.64	6,213.38
(b)Deferred Tax Liability (Net) 13	144.72	82.72
Total Non - Current Liabilities	13,486.08	12,187.37
II Current Liabilities		
(a) Financial Liabilities		
i) Borrowings 14	3,447.74	3,531.39
ii)Trade Payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	-	-
Total outstanding dues of Creditors other than Micro Enterprises &		
Small Enterprises 15	3,987.38	3,911.69
iii) Other Financial Liabilities 16	139.20	339.19
(b) Other Current Liabilities 17	570.44	444.33
(c) Provisions 18	1,906.90	1,730.53
Total Current Liabilities	10,051.67	9,957.12
	31,308.17	30,008.02
Significant Accounting Policies 1		



For G, BASU & CO, Chartered Accountants R. No.-301174E (G. GUHA) Partner (M. No.-054702)

AI CHAMPDANY INDUSTRIES LIMITED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2020

I Revenue from Operations 19 3,484.40 3,055.51 5,485.04 12,696.46 0 9 20 9 20 175.08 70.27 274.45	2018-19 13,173.6
I Revenue from Operations 19 3,484.40 3,055.51 5,485.04 12,696.46	
	13,173.6
	13,173.6
II Other Income 20 98.20 175.08 70.27 274.45	
	938.0
III Total Income 3,582.60 3,230.60 5,555.31 12,970.91	14,111.6
IV EXPENSES	
Cost of Materials Consumed 1,160.81 1,292.43 1,665.13 4,684.84	5,217.2
Purchase of Stock-in- Trade 1,100.01 1,202.13 1,000.13 4,004.04 Purchase of Stock-in- Trade 490.74 375.37 11.27 1,568.07	116.8
Changes in Inventories of Finished Goods,	110.0
Work-in Progress and Stock in Trade 21 (13.41) (421.40) 1,767.48 (591.76)	822.0
Employee Benefits Expense 22 1,060.43 1,196.48 1,037.78 4,170.08	4,240.9
Employee Definits Expense 22 1,000.43 1,100.40 1,007.70 4,170.00 Finance Cost 23 123.97 134.41 287.05 656.43	1,051.4
Depreciation and Amortization Expenses 123 123.57 134.41 207.03 030.43 142.88 81.00 78.53 386.05 <td>388.1</td>	388.1
Other Expenses 24 614.32 565.33 535.78 2,057.87	2,149.5
Other Expenses 24 614.32 505.03 535.78 2,057.07 Total Expenses 3,579.74 3,223.63 5,383.02 12,931.58	13,986.3
V Profit/(Loss) Before Exceptional Items and tax 2.86 6.97 172.29 39.33	125.30
VI Exceptional Items	105.00
VII Profit/(Loss) Before Tax 2.86 6.97 172.29 39.33	125.36
VIII Tax Expenses	00.03
Current Tax (3.74) 3.57 66.97 (0.17) MAT Condit Augulation (3.74) (3.77) (3.77) (3.77)	66.9
MAT Credit Available 2.23 (3.57) - 0.17	-
Current Wealth Tax	-
Adjustment relating to earlier years (Taxes)	-
Total tax expense	-
Deferred Tax(Liability) 60.06 4.88 (65.11) 67.00	(112.90
Total current tax expense 58.55 4.88 1.86 67.00 V De 61/(1 - exp) for the set 1.86 1.8	(45.9)
IX Profit/(Loss) for the year (55.69) 1.63 170.43 (27.68)	171.29
X 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) (48.44) 1.78 (202.33) (50.11)	(198.3)
iv)Tax relating to Items that will not be reclassified to profit/(loss) 5.11 (0.46) 67.11 5.00	66.7
Total other comprehensive Income (43.33) 1.32 (135.22) (45.11)	(131.6
XI Total comprehensive Income (99.02) 2.95 35.21 (72.79)	39.6
XII Earnings per share (face value of Rs 5 each)	
Basic and Diluted (Rs) 0.19 0.01 0.54 (0.10)	0.5
	2
Significant Accounting Policies	l



For G, BASU & CO, Chartered Accountants R. No.-301174E Juluate (G. GUHA) Partner (M. No.-054702) AI CHAMPDANY INDUSTRIES LIMITED

SIT	Particulars	Thre	e months en	ded		ended
-			31.12.2019	31.03.2019	31.03.2020	
	5	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue				1	
2	a. Jute/ Jute Diversified Products /securities &Services	3,322.84	2,809.89	5,293.84	11,905.58	10,190.26
	b. Flax Products	161.56	245.62	191.20	790.88	2,983.36
	Revenue from operations	3,484.40	3,055.51	5,485.04	12,696.46	13,173.62
2	Segment Results					
	a. Jute/ Jute Diversified Products & Services	123.30	119.20	522.88	462.93	457.82
	b. Flax products	5.35	15.03	10.55	20.38	80.5
	Sub total	128.65	134.23	533.43	483.31	538.3
	Less : Finance costs	123.97	134.41	287.05	656.43	1,051.44
	Less: Un-allocable expenditure net off	1.80	(7.16)	74.09	(212.45)	(638.4
	un-allocable (income)/expenditure					
	i i	2.86	6.97	172.29	39.32	125.3
	Exceptional Items	-	-	-	-	-
	Profit/(Loss) before tax	2.86	6.97	172.29	39.32	125.3
	Less:Tax expenses	58.55	6.39	(65.11)	67.00	(43.7
	Net Profit/(Loss) for the period	(55.69)	0.58	237.40	(27.68)	169.0
	i)Items that will be reclassified to profit/(loss)	-	-	-	-	-
	II)Tax relating to Items that will be reclassified to profit/(loss)	- - - 100 F 1000000 10000 000 000 F 100	-	-	-	-
	iii)Items that will not be reclassified to profit/(loss)	(48.44)	1.78	(202.33)	(50.11)	(198.3
	iv)Tax relating to Items that will not be reclassified to profit/(loss)	5.11	(0.46)	67.11	5.00	66.7
	Total Comprehensive Income	(99.02)	1.90	102.18	(72.79)	37.4
3	Segment Assets					
	a. Jute/ Jute Diversified Products & Services	25,843.68	26,200.43	24,583.03	24,543.51	24,524.2
	b. Flax products	4,601.50	4,391.23	4,567.73	4,601.50	4,636.7
	c. Unallocated Assets	863.00	853.81	857.26	863.00	859.5
	Total	31,308.17	31,445.47	30,008.02	30,008.02	30,020.5
4	Segment Liabilities					
	a. Jute/ Jute Diversified Products & Services	18,642.18	19,949.02	17,534.68	17,248.94	18,470.6
	b. Flax products	4,102.48	2,878.95	2,844.64	4,102.48	2,951.4
	c. Unallocated Liabilities	793.08	734.87	800.12	793.08	and the second second second second second second
	Total	23,537.75			22,144.50	22,156.9



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

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

ş

*

1

AI CHAMPDANY INDUSTRIES LIMITED

Consolidated Segmentwise revenue, results, assets and liabilities for the year ended March 31, 2020

SI	Particulars	Thr	ee months er	Ided	Vear	Rs (In lac ended
no		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	5	Unaudited	Unaudited	Unaudited	Audited	Audited
1						
	a. Jute/ Jute Diversified Products /securities &Services	3,466.38	2,996.83	5,364.11	12,229.64	10,200.3
	b. Flax Products	161.56	245.62	191.20	790.88	2,983.3
	Revenue from operations	3,627.94	3,242.45	5,555.31	13,020.52	13,183.6
2	Segment Results					
	a. Jute/ Jute Diversified Products & Services	191.84	(64.48)	485.95	556.59	431.8
	b. Flax products	5.35	15.03	10.55	20.38	80.5
	Sub total	197.19	(49.45)	496.50	576.97	512.4
	Less : Finance costs	123.97	134.42	287.05	656.43	1,051.4
	Less: Un-allocable expenditure net off	69.13	(193.02)		(123.62)	(672.4
	un-allocable (income)/expenditure				(120.02)	(072.43
		4.07	9.14	172.29	44.15	133.4
	Exceptional Items	-	-	_	-	-
	Profit/(Loss) before tax	4.07	9.14	172.29	44.15	133.45
	Less:Tax expenses	58.55	4.88	1.86	67.00	(45.93
	Net Profit/(Loss) for the period	(54.48)	4.27	170.43	(22.85)	179.38
	i)Items that will be reclassified to profit/(loss)	-			(22.00)	179.00
	II)Tax relating to Items that will be reclassified to profit/(loss)		-	_		
	iii)Items that will not be reclassified to profit/(loss)	(48.44)	1.78	(202.33)	(50.11)	- (198.32
	iv)Tax relating to Items that will not be reclassified to profit/(loss)	5.11	(0.46)	67.11	5.00	66.71
- 1	Total Comprehensive Income	(97.82)	5.59	35.21	(67.96)	
3	Segment Assets	(01102)	0.00	55.21	(07.90)	47.77
	a. Jute/ Jute Diversified Products & Services	26,928.51	27,843.83	25,871.69	26,928.51	
	b. Flax products	4,601.50	4,414.92	4,457.09		25,704.55
	c. Unallocated Assets	262.51	321.51		4,601.50	4,636.72
	Total	31,792.52	32,580.27	338.95	262.51	338.95
4	Segment Liabilities	01,702.02	02,000.27	30,667.73	31,792.52	30,680.22
	a. Jute/ Jute Diversified Products & Services	18,818.78	20.054.00	10 111 14	47.000.00	10 000
	b. Flax products	4,102.48	20,954.96	19,114.41	17,686.20	18,896.93
	c. Unallocated Liabilities		2,835.44	2,651.65	4,102.48	2,951.46
	Total	793.08	734.87	815.68	793.08	745.86
		23,714.35	24,525.28	22,581.74	22,581.76	22,594.25



For G. BASU & CO. Chartered Accountants R. No.-301174E (G. GUHA) Partner (M. No.-054702)

AI CHAMPDANY INDUSTRIES LIMITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020 (UNDER INDIRECT METHOD)

(UNDER INDIRECT METH	/		Rs in lacs
	2019-20)	2018-19
A. Cash flow from Operating activities :		39.33	125.36
Profit/(Loss) before Taxation			
Add:- Adjustments for :	(40.40)		(200.90)
Retirement Benefits			1004 1.0
Depreciation and Amortisation			(0.36)
Dividend from Investments	-	·	(326.61)
Profit on sale of Investment	656.43		'
Interest and Finance Charges			(3.70)
Subsidy amortised	(0.1 0)		(133.95)
Surplus (Net) on disposal of Fixed Assets		997.56	774.11
			899.46
Operating Profit/(Loss) before Working Capital Changes		.,	
Add/(Less):- Adjustments for :	(392 40)		885.16
(Increase)/Decrease in Inventories	· · · ·		(2,196.16)
(Increase)/Decrease in Trade and Other Receivables			509.17
(Decrease)/Increase in Trade Payables and other Liabilities	205.71	(630,12)	(801.83)
			97.63
Add:- Adjustments for : Retirement Benefits(40.40) 386.05(200.90) 388.18Depreciation and Amortisation Dividend from Investments(3.70)(3.26.61)Profit on sale of Investment Interest and Finance Charges(3.70)(3.70)Subsidy amortised Surplus (Net) on disposal of Fixed Assets(3.70)(3.70)rating Profit/(Loss) before Working Capital Changes Add/(Less):- Adjustments for : (Increase)/Decrease in Trade and Other Receivables (Increase)/Increase in Trade Payables and other Liabilities(392.40)885.16 (447.43)(Chercase)/Increase in Trade Payables and other Liabilities(392.40)(801.22)(801.22)Add/(Less):- Adjustments for : (Increase)/Increase in Trade Payables and other Liabilities(406.78)90.1(Direct Taxes(630.12)(801.22)(801.22)Cash from / (used in) Operating Activities Subsidy Received Dividend Received t Cash from / (used in) Investing Activities(859.24)(819.0)Proceeds from Loans Repayments of Loans Interest Paid at Cash from / (used in) Financing Activities(859.24)(858.42)(181.4At Cash from / (used in) Investing Activities Cash flow from Financing Activities Repayments of Loans Interest Paid at Cash from / (used in) Financing Activities(702.16)(32.54.58)2.763.At Cash from / (used in) Financing Activities (tash from / (used in) Financing Activities(4.88.42)(181.4At Cash from / (used in) Financing Activities (tash from / (used in) Financing Activities(3.525.42)(6.197.At Cash from / (used in) Financing Activities (ta			
Direct Taxes	-	_	(7.51
		406.78	90.12
Net Cash from / (used in) Operating Activities		400110	
B Cash flow from Investing Activities :	(050.24)		(819.01
Purchase of Fixed Assets	(859.24)		137.57
Sale/Adjustment of Fixed Assets	-		499.68
Disposal of Investment	-		-
Subsidy Received	-		0.36
Dividend Received	0.02	(858.42)	(181.40
Net Cash from / (used in) Investing Activities		(050.42)	
C Cash flow from Financing Activities :	4 005 00		_
Proceeds from Issue of Share Capital			4 980.5
Proceeds from Loans	,		
Interest Paid	(702.16)	E24 E9	
Net Cash from / (used in) Financing Activities		534.50	2,700.1
		02.04	2 672 4
Net increase / (decrease) in Cash and Cash Equivalents (A-B-C)			
I Cash and Cash Equivalents as at 1 April 2019			
Cash and Cash Equivalents as at 31 March 2020		(3,438.03)	(0,020.
Cash and Cash Equivalents		0.74	5.9
a)Note no:7		9.71	
b)Standing credit facility- note no/14		(3,447.74)	(3,525.4
Cash and Cash Equivalents		(3,438.03)	(3,525.4

For G. BASU & CO. Chartered Accountants R. No-301174E lins 2 (G. GUHA) Partner (M. No.-054702)

AI Champdany Industries Limited Consolidated Cash Flow STATEMENT FOR THE YEAR ENDED 31 MARCH,2020 (UNDER INDIRECT METHOD)

Rs in lacs

	2019-	20	2018-19
A. Cash flow from Operating activities :			100.15
Profit/(Loss) before Taxation		44.15	133.45
Add:- Adjustments for :			
Retirement Benefits	(40.40)		(200.90)
Depreciation and Amortisation	390.44		392.57
Dividend from Investments	(1.13)		(3.30
Profit on sale of Investment	-		(326.61
Interest and Finance Charges	656.43		1,051.45
Interest Income	(3.70)		(3.70
Surplus (Net) on disposal of Fixed Assets	-		(133.95
Diminution in value of Current Investments	(9.87)	F	(9.41
	(0.01)	991.77	766.15
o	F	1,035.92	899.60
Operating Profit/(Loss) before Working Capital Changes		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Add/(Less):- Adjustments for :	(392.40)		893.25
(Increase)/Decrease in Inventories	•		(2,269.40
(Increase)/Decrease in Trade and Other Receivables	(313.94)		653.00
(Decrease)/Increase in Trade Payables and other Liabilities	(55.40)	(764 74)	(723.1
	-	<u>(761.74)</u> 274.18	176.4
Cash Generated from Operations :		274.10	
Direct Taxes paid	-	-	(32.5
4		-	(32.5
Net Cash from / (used in) Operating Activities		274.18	143.8
B. Cash flow from Investing Activities :			(0.1.0.0
Purchase of Fixed Assets	(859.24)		(819.0
Sale/Adjustment of Fixed Assets	-		137.5
Acquisation of Investment			-
Disposal of Investment	-		491.6
Subsidy Received	-		-
Dividend Received	1.13		3.3
Net Cash from / (used in) Investing Activities		(858.11)	(186.4
O Cook flow from Financing Activities :			
C. Cash flow from Financing Activities : Proceeds from Issue of Share Capital	1,325.00		-
Proceeds from Loans	-		-
Repayments of Loans	-		(1,185.4
Interest Paid	(702.16)		(1,031.3
Net Cash from / (used in) Financing Activities	· · · · · · · · · · · · · · · · · · ·	622.84	(2,216.8
Net increase / (decrease) in Cash and Çash Equivalents (A-B-C)		38.91	(2,259.4
Cash and Cash Equivalents (Opening balance)		(3,476.70)	
Cash and Cash Equivalents (Clasing Balance)		(3,437.79)	(3,476.7
Cash and Cash Equivalents		,	
		9.95	54.6
b)Standing credit facility		(3,447.74)	(3,531.3
Cash and Cash Equivalents		(3,437.79)	(3,476.7

For G. BASU & GO.

AI Champdany Industries Limited Consolidated Cash Flow STATEMENT FOR THE YEAR ENDED 31 MARCH,2020 (UNDER INDIRECT METHOD)

Rs in lacs

	2019-	20	2018-19
A. Cash flow from Operating activities :			
Profit/(Loss) before Taxation		44.15	133.45
Add:- Adjustments for :			
Retirement Benefits	(40.40)		(200.90)
Depreciation and Amortisation	390.44		392.57
Dividend from Investments	(1.13)		(3.30)
Profit on sale of Investment	-		(326.61)
Interest and Finance Charges	656.43		1,051.45
Interest Income	(3.70)		(3.70)
Surplus (Net) on disposal of Fixed Assets	-		(133.95)
Diminution in value of Current Investments	(9.87)	F	(9.41)
Diminution in value of Current Investments	(0.07)	991.77	766.15
	-	1,035.92	899.60
Operating Profit/(Loss) before Working Capital Changes		1,000.02	000.00
Add/(Less):- Adjustments for :	(202.40)	2	893.25
(Increase)/Decrease in Inventories	(392.40)		
(Increase)/Decrease in Trade and Other Receivables	(313.94)		(2,269.40)
(Decrease)/Increase in Trade Payables and other Liabilities	(55.40)	(704 74)	653.00
		(761.74)	(723.15
Cash Generated from Operations :		274.18	176.45
Direct Taxes paid	-		(32.57
		-	(32.57
Net Cash from / (used in) Operating Activities		274.18	143.88
B. Cash flow from Investing Activities :		· · · · · ·	
Purchase of Fixed Assets	(859.24)		(819.01
Sale/Adjustment of Fixed Assets	· - 1		137.57
Acquisation of Investment			
Disposal of Investment	-		491.65
	-		-
Subsidy Received	1.13		3.30
Dividend Received	1.10	(858.11)	(186.49
Net Cash from / (used in) Investing Activities		(050.11)	(100.40
C. Cash flow from Financing Activities :	1,325.00		
Proceeds from Issue of Share Capital	1,325.00		
Proceeds from Loans	-		(1,185.43
Repayments of Loans	-		
Interest Paid	(702.16)		(1,031.3
Net Cash from / (used in) Financing Activities		622.84	(2,216.80
Net increase / (decrease) in Cash and Cash Equivalents (A-B-C)		38.91	(2,259.47
Cash and Cash Equivalents (Opening balance)		(3,476.70)	
Cash and Cash Equivalents (Clasing Balance)		(3,437.79)	(3,476.7
Cash and Cash Equivalents		,	
		9.95	54.6
b)Standing credit facility		(3,447.74)	(3,531.3
Cash and Cash Equivalents		(3,437.79)	



For G. BASU & CO. Chartered Accountants R. No.-301174E Cluba (G. GUHA) Partner (M. No.-054702)

- 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 9th 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. Pursuant to special resolution dated 4th February 2020 attained through postal ballot, 1,32,50,000 nos of 0.1% Redeemable Preference Shares of Rs.10 each have been issued in cash at par against preferential allotment, the period of redemption being in terms of option of the Management exercisable within a period not exceeding 20 years.
- 6. 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 up to the third quarter of the current financial year.
- 7. The outbreak of COVID-19 and consequent imposition of national lockdown by the Government seriously affected 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.

1		The second s	T	1
Qtr ended	Qtr ended	Qtr ended	Year ended	Year ended
31.03.20	31.12.19	31.03.19	31.03.20	31.03.19
3484.40	3055.51	5485.04	12696.46	13173.62
2.86	6.97	172.29	39.32	125.36
(55.69)	0.58	170.43	(27.68)	174.86
	31.03.20 3484.40 2.86	31.03.20 31.12.19 3484.40 3055.51 . . 2.86 6.97	31.03.20 31.12.19 31.03.19 3484.40 3055.51 5485.04 . . . 2.86 6.97 172.29	31.03.20 31.12.19 31.03.19 31.03.20 3484.40 3055.51 5485.04 12696.46 2.86 6.97 172.29 39.32

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

(Rs. in lakhs)

Consolidated March'20



For G. BASU & CO. Chartered Accountants R. No.-301174F GUHA) ariner (M. No.-054702)

Note:

- 1
- The Company has a Credit Rating by CARE Ratings of CARE BB +, Stable for its long-term bank facilities and CARE A4 + for its short term bank facilities.
- 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 Company is yet to opt for concessional rate of income-tax (with certain conditionalities thereof as provided by the Govt. of India vide the Taxation Laws (Amendment) Ordinance 2019 dated 20th September 2019.
- **12**. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 15th September 2020. The Statutory Auditors have carried out a limited review of the above Financial Results.

On behalf of the Board Director DIN 00047803

Kolkata Date: 15th September 2020

For G. BASU & CO. Chartered Accountants R. No.-301174E Partner (M. No.-054702)

2

Note:

- Yam 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.
- 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.
- Flax Unit of Jagatdal caught fire on 9th 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.
- 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.
- Decimal performance during quarter is attributed to may hem arising out of Covid 19 by and large paralyzing economic activity of the country, we being amongst the victims.

Unpredictability of the fall out of the pandemic has been elucidated in Para 6 below.

- The outbreak of COVID-19 and consequent imposition of national lockdown by the Government seriously affected the economic activities and operational performance of the company. Based on the current indicators of future economic conditions evaluated by he management, the carrying amount of the asse5s 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.
- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 15th September 2020. The Statutory Auditors have carried out a limited review of the above Financial Results.
- Defined benefit obligation have been accounted for on estimated basis.

There being loss of considerable amount no deferred tax have been recognized on depreciation and carry forward losses.



Kolkata Date: 15th September 2020

For G. BASU & CO. Chartered Accountants (M. No.-054702)

On behalf of the Board

Director DIN 00047803