

# AI CHAMPDANY INDUSTRIES LIMITED

(A TRADING HOUSE, recognised by Govt. of India) (Established in 1273)  
Pioneer Weaves & Spinners of Natural & Synthetic blended Fabrics & Yarns  
CIN : L51909WB1917PLC002767

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

Date: 13.08.2019

**Scrip Code: 532806**

Dear Sir(s),

**Sub:- Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2019.**

Pursuant to **Regulation 33** of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we submit herewith Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2019, along with Limited Review Report of the Auditors thereon approved by the Board of Directors of the Company as its meeting held on 13.08.2019 for your kind perusal and records.

Yours faithfully,

For AI Champdany Industries Ltd.



*Pink Sir*  
Company Secretary

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF AI CHAMPDANY INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of unaudited Financial Results of AI Champdany Industries Limited ('the Company') for the Quarter ended June 30 2019 (the 'Statement'), being submitted by the company pursuant to the requirement of Regulation-33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquires, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express as audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting practices generally accepted in India, has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Kolkata

Dated: 13 August.2019

UDIN: 19654702AAAAAE6096

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

Rs in lacs

Sl no	Particulars	Three months ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>				
	Revenue from Operations	2,858.25	5,485.04	2,386.37	13,173.62
	Other Income	68.09	70.27	224.79	938.05
	<b>Total Income</b>	<b>2,926.34</b>	<b>5,555.31</b>	<b>2,611.16</b>	<b>14,111.67</b>
2	<b>Expenses</b>				
	Cost of materials consumed	1,287.57	1,665.13	1,145.44	5,217.21
	Purchase of stock in trade	-	11.27	66.65	116.85
	Changes in Inventories of Finished goods ,Work in Progress and stock in trade	76.77	1,767.48	(409.17)	822.09
	Employee benefit expense	915.29	1,037.78	973.35	4,240.95
	Finance cost	182.91	287.05	231.55	1,051.44
	Depreciation and amortisation expense	81.07	78.53	103.31	388.18
	Other expenses	367.17	535.78	482.87	2,149.59
	<b>Total expenses</b>	<b>2,910.78</b>	<b>5,383.02</b>	<b>2,594.00</b>	<b>13,986.31</b>
3	<b>Profit/(Loss) before exceptional Items &amp; tax</b>	<b>15.56</b>	<b>172.29</b>	<b>17.16</b>	<b>125.36</b>
4	<b>Exceptional items</b>	-	-	-	-
5	<b>Profit/(Loss) before tax</b>	<b>15.56</b>	<b>172.29</b>	<b>17.16</b>	<b>125.36</b>
6	<b>Tax expense</b>				
	a. Current Tax	-	66.97	-	66.97
	b. MAT Credit entitlement	-	-	-	-
	c. Adjustment relating to earlier years (Taxes)	-	-	-	-
	d. Deferred Tax (Asset)	(6.69)	(65.11)	(15.96)	(112.90)
6	<b>Total Tax expense</b>	<b>(6.69)</b>	<b>1.86</b>	<b>(15.96)</b>	<b>(45.93)</b>
7	<b>Net profit/(loss) for the period</b>	<b>22.25</b>	<b>170.43</b>	<b>33.12</b>	<b>171.29</b>
XII	<b>Profit/(Loss) from discontinuing operations</b>	-	-	-	-
8	<b>Other comprehensive income</b>				
	i) Items that will be reclassified to profit/(loss)	-	-	-	-
	ii) Tax relating to Items that will be reclassified to profit/(loss)	-	-	-	-
	iii) Items that will not be reclassified to profit/(loss)	(3.46)	(202.33)	(0.16)	(198.32)
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	0.35	67.11	0.02	66.71
	<b>Total other comprehensive Income</b>	<b>(3.11)</b>	<b>(135.22)</b>	<b>(0.14)</b>	<b>(131.61)</b>
9	<b>Total comprehensive income for the period</b>	<b>19.14</b>	<b>35.21</b>	<b>32.98</b>	<b>39.68</b>
	<b>Net profit attributable to:</b>				
	Owners of the Holding Company	22.25	170.43	33.12	171.29
	Non-controlling interest	-	-	-	-
	<b>Other comprehensive income attributable to:</b>				
	Owners of the Holding Company	(3.11)	(135.22)	(0.14)	(131.61)
	Non-controlling interest	-	-	-	-
	<b>Total comprehensive income attributable to:</b>				
	Owners of the Holding Company	19.14	35.21	32.98	39.68
	Non-controlling interest	-	-	-	-
10	<b>Paid-up equity share capital (Face value of Rs.5/- each)</b>	<b>1,537.69</b>	<b>1,537.69</b>	<b>1,537.69</b>	<b>1537.69</b>
	Reserve excluding Revaluation reserve as per balance sheet of previous accounting year.				
11	<b>Earning Per Share(Face value of Rs. 5/- each) not annualized</b>				
	Basic	0.06	0.54	0.10	0.51
	Diluted	0.06	0.54	0.10	0.51



**AI CHAMPDANY INDUSTRIES LIMITED**

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

Sl no	Particulars	Three months ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>				
	a. Jute/ Jute Diversified Products /securities &Services	2,628.51	3,042.45	2,263.28	10,190.26
	b. Flax Products	229.74	2,442.59	123.09	2,983.36
	<b>Revenue from operations</b>	<b>2,858.25</b>	<b>5,485.04</b>	<b>2,386.37</b>	<b>13,173.62</b>
<b>2</b>	<b>Segment Results</b>				
	a. Jute/ Jute Diversified Products & Services	166.46	408.09	78.22	457.82
	b. Flax products	25.92	26.9	17.91	80.57
	<b>Sub total</b>	<b>192.38</b>	<b>434.99</b>	<b>96.13</b>	<b>538.39</b>
	Less : Finance costs	182.91	287.05	231.55	1,051.44
	Less: Un-allocable expenditure net off	(6.09)	(24.36)	(152.58)	(638.41)
	<b>un-allocable (income)/expenditure</b>	<b>15.56</b>	<b>172.29</b>	<b>17.16</b>	<b>125.36</b>
	Exceptional Items	-	-	-	-
	<b>Profit/(Loss) before tax</b>	<b>15.56</b>	<b>172.29</b>	<b>17.16</b>	<b>125.36</b>
	Less:Tax expenses	(6.69)	1.86	(15.96)	(45.93)
	<b>Net Profit/(Loss) for the period</b>	<b>22.25</b>	<b>170.43</b>	<b>33.12</b>	<b>171.29</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)	(3.46)	(202.33)	(0.16)	(198.32)
	iv)Tax relating to Items that will not be reclassified to profit/(loss)	0.35	67.11	0.02	66.71
	<b>Total Comprehensive Income</b>	<b>19.14</b>	<b>35.21</b>	<b>32.98</b>	<b>39.68</b>
<b>3</b>	<b>Segment Assets</b>				
	a. Jute/ Jute Diversified Products & Services	25,849.21	24,526.53	23,361.31	24,529.99
	b. Flax products	4,414.92	4,636.72	4,534.88	4,636.72
	c. Unallocated Assets	853.80	857.26	1,000.95	853.80
	<b>Total</b>	<b>31,117.93</b>	<b>30,020.51</b>	<b>28,897.14</b>	<b>30,020.51</b>
<b>4</b>	<b>Segment Liabilities</b>				
	a. Jute/ Jute Diversified Products & Services	19,669.10	18,470.66	17,569.74	18,470.66
	b. Flax products	2,835.44	2,951.46	2,617.69	2,951.46
	c. Unallocated Liabilities	734.87	734.87	831.54	734.87
	<b>Total</b>	<b>23,239.42</b>	<b>22,156.99</b>	<b>21,018.97</b>	<b>22,156.99</b>

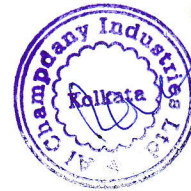


**Note:**

1. Yarn Unit and Libra Carpet Unit located at Choudwar, District Cuttack, Odhisa and Weaving Units at Rishra and Konnagar continue to be under suspension of work.
2. These Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 interim financial reporting prescribed under section 133 of the Companies Act 2013 read with relevant Rules issued there under and the other accounting principles generally accepted in India.
3. Long term defined benefit plan has been considered on estimated basis.
4. Pursuant to IND AS 17 giving way to IND AS 116 effective from current financial year, lease accounting has undergone change in favour of treatment meant for modified adjustment of discounted value of lease rent payable in future which added to segment assets, segment liabilities and Deferred Tax Asset by Rs.21,56,119.57, Rs.21,46,296.22 & Rs.4,50,720.00 respectively with reduction of profit by Rs.1,88,244.00 (net of deferred tax Rs.51,325.00) on account of depreciation.
5. Flax Unit of Jagatdal caught fire on 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.
6. 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.
7. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 13 August 2019. The Statutory Auditors have carried out a limited review of the above Financial Results.

Kolkata  
Date: 13 August 2019

On behalf of the Board



D. J. Wadhwa  
Director  
DIN 00046180

