

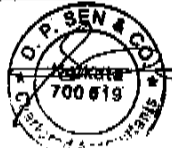
AI CHAMPDANY INDUSTRIES LTD
Regd. office: 25 Princep Street, Kolkata-700 072

Part I

Statement of Unaudited Financial Results for three months ended September 30, 2012 (Stand Alone)

₹(in lacs)

Particulars	Three months ended			Six months ended		Year ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
a) Net Sales/Income from Operations(net of excise duty)	8,064.17	8,290.70	10,484.00	16,354.87	20,359.82	39068.06
b) Other operating Income	34.66	45.89	22.17	80.55	50.01	227.87
Total Income from operations (net)	8,098.83	8,336.59	10,516.17	16,435.42	20,409.83	39,295.93
2 Expenses						
a) Cost of materials consumed	3,753.77	3,585.55	4,110.15	7,339.32	7,160.99	14102.71
b) Purchase of stock in trade	639.57	865.53	3,428.72	1,505.10	6,529.01	9620.69
c) Changes in Inventories of Finished goods, Work in Progress and stock in trade	(41.29)	(128.89)	(971.62)	(170.18)	(609.49)	851.83
d) Employee benefits expense	1,844.56	2,005.69	1,701.37	3,850.25	3,150.01	6879.55
e) Depreciation and amortisation expense	188.38	182.68	181.26	351.06	362.51	697.34
f) Other expenditure	1,397.80	1,505.96	1,836.93	2,903.86	3,353.80	6264.72
Total expenses	7,762.89	8,018.52	10,286.81	15,779.41	19,946.63	38,216.64
3 Profit from operations before other income, finance costs & exceptional items (1-2)	335.94	320.07	229.36	656.01	463.00	1,079.29
4 Other Income	1.33	0.80	19.27	2.13	34.15	144.69
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	337.27	320.87	248.63	658.14	497.15	1,223.98
6 Finance costs	235.56	221.01	189.83	456.57	413.17	801.48
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	101.71	99.86	58.80	201.57	83.98	422.50
8 Exceptional items	-	-	-	-	-	(361.37)
9 Profit from Ordinary Activities before tax (7+8)	101.71	99.86	58.80	201.57	83.98	61.13
10 Tax expense						
a. Current Tax/MAT	20.90	20.65	12.37	41.55	17.87	13.15
b. Deferred Tax (Asset)	(9.88)	(14.40)	(10.66)	(24.38)	(20.91)	(27.03)
c. MAT Credit available	(40.35)	-	-	(40.35)	-	-
Total	(29.43)	8.25	1.71	(23.18)	(3.04)	(13.88)
11 Net Profit from Ordinary Activities after tax (9-10)	131.14	93.61	57.09	224.75	87.02	75.01
12 Extraordinary items (net of tax expense Rs)	-	-	-	-	-	-
13 Net Profit for the period (11-12)	131.14	93.61	57.09	224.75	87.02	75.01
14 Paid-up equity share capital (Face value Rs. 5/- per share)	1236.89	1126.65	1126.65	1236.89	1126.65	1126.65
15 Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	5,514.54
16(i) Earning Per Share (before extra ordinary items) (of Rs 5 each) (not annualized)						
a) Basic	0.53	0.42	0.25	0.91	0.39	0.33
b) Diluted	0.48	0.42	0.25	0.82	0.39	0.33
16(ii) Earning Per Share (after extra ordinary items) (of Rs 5 each) (not annualized)						
a) Basic	0.53	0.42	0.25	0.91	0.39	0.33
b) Diluted	0.48	0.42	0.25	0.82	0.39	0.33
PART II Select Information						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	12,641,057	12,641,057	12,641,057	12,641,057	12,641,057	12,641,057
- Percentage of shareholding	51.10	56.10	58.10	51.10	56.10	56.10
2 Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non- encumbered						
- Number of shares	12,096,729	9,891,943	9,891,943	12,096,729	9,891,943	9,891,943
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	48.90	43.90	43.90	48.90	43.90	43.90
B PARTICULARS						
INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	Nil					
Received during the quarter	Nil					
Disposed of during the quarter	Nil					
Remaining unresolved at the end of the quarter	Nil					



AI CHAMPDANY INDUSTRIES LIMITED
STATEMENT OF ASSETS & LIABILITIES (Standalone)

	₹(In lacs)	
	30.09.2012 Unaudited	31.03.2012 Audited
A EQUITY AND LIABILITIES		
1.Shareholders' Fund		
a)Share Capital		
b)Reserves and Surplus	1,857.61	1,967.37
c)Money received against share warrants	9,411.99	8,952.12
Sub total -shareholders' fund	137.51	
2.Non - Current Liabilities	11,407.11	10,919.49
a)Long Term Borrowings	117.65	351.99
b)Deferred Tax Liabilities (Net)	141.16	165.54
c)Other Long Term Liabilities	1,569.01	1,569.01
Sub total- Non - Current Liabilities	1,827.82	2,086.54
3.Current Liabilities		
a)Short Term Borrowings	8,375.70	8,812.54
b)Trade Payables	3,791.08	4,294.15
c)Other Current Liabilities	- 2,937.91	2,289.83
d)Short Term Provisions	343.66	506.88
Sub total- Current Liabilities	15,448.35	15,903.40
TOTAL-EQUITY AND LIABILITIES	28,683.28	28,909.43
B ASSETS		
1.Non - Current Assets		
a)Fixed Assets	10,419.96	10,510.62
b)Non Current Investments	894.59	894.59
Sub total- Non current assets	11,314.55	11,405.21
2.Current Assets		
a)Inventories	13,009.69	13,041.63
b)Trade Recievables	2,310.05	2,738.50
c)Cash and Cash Equivalent	56.51	25.71
d)Short Term Loans and Advances	1,992.48	1,698.38
Sub total- Current Assets	17,368.73	17,504.22
TOTAL- ASSETS	28,683.28	28,909.43




Notes:

1. The Operations at Yarn Unit and Libra Carpet Unit at Choudwar, Cuttack continued to remain suspended from 28.12.2005 and 01.05.2006 respectively. The Flax Unit of the Company which was under suspension of work from 02nd January, 2012 resumed operations with effect from 17th August, 2012.
2. In accordance with policy consistently followed by the company, the outstanding commodity hedging contracts are accounted for on the date of their settlement and realized gains/ losses in respect of settled contracts are recognized in the Profit & Loss account along with underlying transactions.
3. During the quarter the Company has issued 22,04,786 no Equity Shares and 26,83,045 nos of convertible equity warrants to the promoter group entities on preferential allotment basis. The total proceeds of Rs. 589.48 lacs has been utilised (including for redemption of 7% Preference Shares aggregating Rs.220 lacs) as stated in the object clause in the explanatory statement of the Shareholders resolutions dated 12.09.2012 and utilisation certificate issued by the Statutory Auditors of the Company.
4. Gratuity has been accounted for in the books of accounts on actuarial basis except for one unit of the Company where gratuity liability for the year from 1997-98 to 2006-07 was treated and charged on cash basis. Provision for the current financial year shall be made in the yearly accounts on ascertainment of liability on the basis of Annual Acturial Valuation Certificate.
5. The Company operates in two business segments viz. Jute/ Jute Diversified Products and Flax Products. Therefore, in terms of Accounting Standard 17 of the ICAI, results for the above two segments have been given as required under Accounting Standard.
6. Figures for the previous year are re-classified/re-arranged/re-grouped wherever necessary and as per the format revised by SEBI in conformity with the amended Schedule VI to the Companies Act, 1956.
7. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 09th November, 2012. The results are after "Limited Review" by the Auditors of the Company.

Kolkata
Date: 09th November, 2012

On behalf of the Board


N.Pujara
Executive Director



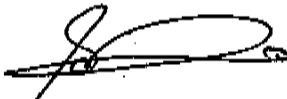
D. P. Sen & Co.
Chartered Accountants

To Whom It May Concern:

We, D. P. Sen & Co., Chartered Accountants have verified the relevant records and documents of AI Champdany Industries Ltd with respect to the preferential allotment to the Promoter Group entities and certify that:

The proceeds of Rs.45198113 and Rs.13750605) received against issue of equity shares and convertible warrants respectively i.e. total Rs. 5,89,48,718 were credited to a separate current account opened by the company with IndusInd Bank and the same has been utilised as stated in the Explanatory Statement to the Shareholders' Resolution dated 12.09.2012.

For D. P. Sen & Co.
Chartered Accountants
FRN 301054E



S K Nayak

Partner
Membership No. 58711

Place: Kolkata
Date: 31.10.2012



D. P. Sen & Co.

Chartered Accountants

AUDITORS' REPORT

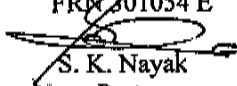
The Board of Directors of
AI Champdany Industries Limited
On the Limited Review of Unaudited Financial Results

1. We have reviewed the accompanying statement of 'Unaudited Financial Results of AI Champdany Industries Limited ('the Company') for the three months ended September 30, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We invite attention to Note (2) of the unaudited financial results of the Company for the three months ended September 30, 2012 non-ascertainment of Profit /Loss on outstanding commodity hedging contracts which are recognized in Profit & Loss Account on settlement of related contracts as per consistent policy followed by the Company.
4. We invite attention to Note (4) of the unaudited financial results of the company for the three months ended September 30, 2012 for non-ascertainment of gratuity.
5. Based on our review conducted nothing has come to our notice that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata
Dated: November 9, 2012



For D.P. SEN & CO
Chartered Accountants
FRN 201054 E


S. K. Nayak
Partner
Membership No.58711

AI CHAMPDANY INDUSTRIES LTD						
SEGMENTWISE REVENUE, RESULT AND CAPITAL EMPLOYED (Standalone)						
Particulars	Three months ended			Six month ended		Year ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue (Net of Excise Duty)						
a. Jute & Diversified Products	7,785.33	8,038.21	10,116.31	16,823.54	19,583.78	37,758.51
b. Flax Products	313.50	298.38	399.86	611.88	825.85	1,658.57
Total	8,098.83	8,336.59	10,516.17	16,435.42	20,409.63	39,417.08
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/ Income from Operations	8,098.83	8,336.59	10,516.17	16,435.42	20,409.63	39,417.08
2 Segment Results Profit / (Loss) Before						
Tax & Interest						
a. Jute & Diversified Products	317.23	330.12	201.99	647.35	410.14	721.26
b. Flax products	18.71	(10.05)	45.26	8.66	84.83	117.81
c. Unallocated	1.33	0.80	1.38	2.13	2.18	22.59
Total	337.27	320.87	248.63	658.14	497.16	881.66
Less: Interest	235.56	221.01	189.83	456.57	413.17	800.53
Profit Before Tax	101.71	99.86	58.80	201.57	83.98	61.13
3 Capital Employed						
(Segment asset - Segment liability)						
a. Jute & Diversified Products	9,221.02	8,834.02	8,764.60	9,221.02	8,764.60	8,713.94
b. Flax Products	1,484.27	1,490.40	1,569.30	1,484.27	1,569.30	1,538.01
c. Unallocated	701.82	665.34	659.24	701.82	659.24	657.54
Total	11,407.11	10,989.76	10,993.04	11,407.11	10,983.04	10,919.49

