

D. P. Sen & Co.

Chartered Accountants

AUDITORS' REPORT


To
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 30 September 2015 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 30 September 2015 for non-ascertainment of Gratuity.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement together with the notes thereon, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata
Dated: 14 November 2015



For D P SEN & CO
Chartered Accountants
FRN-301054 E


S. K. Nayak
Partner
Membership No.58711

Part I		Rs in lacs				
Particulars	Three months ended			Six months ended		Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations					
a)	4,598.78	5,236.99	7,406.83	9,835.77	13,599.07	30,177.64
b)	117.61	106.76	98.87	224.37	211.94	362.88
	4,716.39	5,343.75	7,505.70	10,060.14	13,811.01	30,540.32
2	Expenses					
a)	2,119.88	2,490.04	3,128.10	4,609.92	5,895.70	11,617.02
b)	0.00	16.32	687.78	16.32	2,047.51	3,502.80
c)	81.25	(20.72)	(751.51)	60.53	(2,024.92)	241.76
d)	1,334.86	1,703.03	2,221.61	3,037.89	4,213.13	8,398.03
e)	125.27	125.24	139.09	250.51	278.19	561.34
f)	939.54	967.20	1,739.46	1,906.74	3,032.64	5674.28
	4,600.80	5,281.11	7,164.53	9,881.91	13,442.25	29,995.23
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)					
	115.59	62.64	341.17	178.23	368.76	545.09
4	Other Income					
	0.30	0.18	0.14	0.48	1.20	40.89
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)					
	115.89	62.82	341.31	178.71	369.96	585.98
6	Finance costs					
	343.36	305.60	292.67	648.96	577.83	1,234.66
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)					
	(227.47)	(242.78)	48.64	(470.25)	(207.87)	(648.68)
8	Exceptional items					
	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)					
	(227.47)	(242.78)	48.64	(470.25)	(207.87)	(648.68)
10	Tax expense					
	(67.42)	(79.66)	(8.17)	(147.08)	(103.30)	(235.39)
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10).					
	(160.05)	(163.12)	56.81	(323.17)	(104.57)	(413.29)
12	Extraordinary items (net of tax expense Rs)					
	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)					
	(160.05)	(163.12)	56.81	(323.17)	(104.57)	(413.29)
14	Adjustment relating to earlier year (Taxes)					
15	Net Profit/(Loss) after Tax					
	(160.05)	(163.12)	56.81	(323.17)	(104.57)	(413.29)
16	Paid up equity share capital (Face value Rs. 5/- per share)					
	1371.04	1371.04	1371.04	1371.04	1371.04	1371.04
17	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year					
						6,398.51
18(i)	Earning Per Share (before extra ordinary items) of Rs 5 each (not annualized)					
	(0.58)	(0.59)	0.21	(1.18)	(0.38)	(1.51)
18(ii)	Earning Per Share (after extra ordinary items) of Rs 5 each (not annualized)					
	(0.58)	(0.59)	0.21	(1.18)	(0.38)	(1.51)



Particulars	Three months ended			Six months ended		
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
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	12,641,077
- Percentage of shareholding	46.10	46.10	46.10	46.10	46.10	46.10
2 Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- 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	14,779,774	14,779,774	14,779,774	14,779,774	14,779,774	14,779,754
- 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)	53.90	53.90	53.90	53.90	53.90	53.90
B INVESTOR COMPLAINTS	3 months ended 30.09.2015					
Pending at the beginning of the quarter	Nil					
Received during the quarter	Nil					
Disposed off during the quarter	Nil					
Remaining unresolved at the end of the quarter	Nil					



AI CHAMPDANY INDUSTRIES LIMITED						
SEGMENTWISE REVENUE, RESULT AND CAPITAL EMPLOYED						
Particulars	Three months ended			Six months ended		Rs (In lacs)
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	Year ended 31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue (Net of Excise Duty)						
a. Jute/ Jute Diversified Products & Services	4,237.29	4,714.29	6,888.68	8,951.58	12,504.46	28,052.61
b. Flax Products	479.10	629.46	617.02	1,108.56	1,306.55	2,487.71
Total	4,716.39	5343.75	7,505.70	10,060.14	13,811.01	30,540.32
Less: Inter Segement Revenue	-	-	-			-
Net Sales/ Income from Operations	4,716.39	5,343.75	7,505.70	10,060.14	13,811.01	30,540.32
2 Segment Results Profit Before						
Tax & Finance Cost						
a. Jute/ Jute Diversified Products & Services	79.01	(9.15)	270.79	69.86	218.91	231.72
b. Flax products	36.58	71.79	70.38	108.37	149.85	313.37
c. Unallocated	0.30	0.18	0.14	0.48	1.20	40.89
Total	115.89	62.82	341.31	178.71	369.96	585.98
Less: Finance Cost	343.36	305.60	292.67	648.96	577.83	1,234.66
Profit Before Tax	(227.47)	(242.78)	48.64	(470.25)	(207.87)	(648.68)
3 Capital Employed						
(Segment asset - Segment liability)						
a. Jute/Jute Diversified Products & Services	6,818.29	7,068.70	8,166.67	6,818.29	8,166.67	7,379.19
b. Flax Products	1,997.83	1,983.76	1,805.70	1,997.83	1,805.70	1,931.65
c. Unallocated	1,147.60	1,079.67	811.66	1,147.60	811.66	992.84
Total	9,963.72	10,132.13	10,784.03	9,963.72	10,784.03	10,303.68



AI CHAMPDANY INDUSTRIES LIMITED
STATEMENT OF ASSETS & LIABILITIES

	As at	As at
	30.09.2015	31.03.2015
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1.Shareholders' Fund		
a)Share Capital	1,991.76	1,991.76
b)Reserves and Surplus	7,971.96	8,311.92
Sub total -shareholders' fund	9,963.72	10,303.68
2.Non - Current Liabilities		
a) Long Term Liabilities	940.00	980.00
b)Other Long Term Liabilities	2,439.59	2,436.46
Sub total- Non Current Liabilities	3,379.59	3,416.46
3.Current Liabilities		
a)Short Term Borrowings	9,443.51	9,722.53
b)Trade Payables	3,388.84	5,463.45
c)Other Current Liabilities	3,193.23	2,367.51
d)Short Term Provisions	443.48	444.73
Sub total- Current Liabilities	16,469.06	17,998.22
TOTAL-EQUITY AND LIABILITIES	29,812.37	31,718.36
B ASSETS		
1.Non - Current Assets		
a)Fixed Assets		
i) Tangible Assets	7,806.75	8,073.97
ii) Capital Work In Progress	1,545.38	1,312.25
b) Non Current Investments	843.72	843.72
c)Deferred Tax Asset (Net)	298.38	151.30
Sub total- Non current assets	10,494.23	10,381.24
2.Current Assets		
a)Inventories	14,219.77	14,597.78
b)Trade Recievables	2,176.52	3,918.16
c)Cash and Cash Equivalents	450.28	508.28
d)Short Term Loans and Advances	2,471.57	2,312.90
Sub total- Current Assets	19,318.14	21,337.12
TOTAL- ASSETS	29,812.37	31,718.36



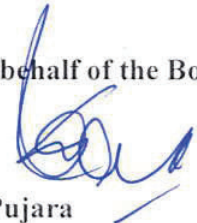
Notes:

1. The Operations at Yarn Unit and Libra Carpet Unit at Choudwar, Cuttack continued to remain suspended. Working of Weaving Unit (Rishra) has been suspended from 23 May 2015. Working of Middle Mill at Jagatdal and Yarn Unit at Rishra resumed from 21 September 2015 and 28 October 2015 respectively.
2. 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 the basis of Annual Actuarial Valuation Certificate.
3. The Company operates in two business segments viz. Jute/Jute Diversified Products & Services 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.
4. Figures for the previous year are re-classified/re-arranged/re-grouped wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule III to the Companies Act, 2013.
5. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14 November 2015. The results are after "Limited Review" by the Auditors of the Company.

Kolkata
Date: 14 November, 2015



On behalf of the Board


N Pujara
Managing Director

