

## 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 December 31, 2014 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 December 31, 2014 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 the Companies Act, 1956 (which are deemed to be applicable as per 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 Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata

Dated: February 14, 2015

SEN & CO \*\*
Kolkata 700019

For D P SEN & CO Chartered Accountants FRN 201054 E

S. K. Nayak Partner Membership No.58711

## AI CHAMPDANY INDUSTRIES LIMITED CIN:L51909WB1917PLC002767. Regd. office: 25 Princep Street , Kolkata-700 072 Phone:2237 7880 , Fax:033-2236 3754, E-mail:cil@ho.champdany.co.in Website:www.jute-world.com

Unaudited Financial Results for Three Months ended December 31,2014

	Particulars	Three	months en	ded	Nine months ended		Rs in lacs	
		31.12.2014	30.09.14	31.12.2013	31.12.2014	31.12.2013	Year ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited #	
	1 Income from Operations					9		
	a) Net Sales/Income from Operations(net of excise duty)	5,639.36	7406.83	7,779.40	19,238.42	24,725.00	33,520.21	
	b) Other operating Income	106.65	98.87	263.95	318.61	407.90		
	Total Income from operations (net)	5,746.01	7,505.70	8,043.35	19,557.03	260000000000000000000000000000000000000	497.62	
2	Expenses	13.	1,1111111111111111111111111111111111111	0,040.03	15,557.05	25,132.90	34,017.83	
	a) Cost of materials consumed	2,423.96	2429.40		1000/45/45/00/PHTD	n service and service and	- 2.5964	
	b) Purchase of stock in trade	M ESSESSE	3128.10	3,475.89	8,319.65	12,475.51	15,473.71	
	c)Changes in inventories of Finished goods ,	669.14	687.78	1,199.54	2,716.65	2,202.48	3,367.00	
	Work in Progress and stock in trade	(739.99)	(751.51)	(537.13)	(2,764.90)	(2,047.78)	(1,363.79)	
	· 15				I	1		
	d) Employee benefits expense	1,932.93	2221.61	2,216.67	6,146.07	6,796.23	9,127.87	
1	e) Depreciation and amortisation expense	139.22	139.09	164.71	417.42	529.97	Rs (679.56	
	f) Other expenditure	995.35	1,739.46	1,302.18	4,027.96	4,425.03	5739.09	
	Total expenses	5,420.61	7,164.53	7,821.86	18,862.85	24,381.44		
3	Profit from operations before other income,			3,000,000	10,002.00	24,361.44	/33,023.44	
	finance costs & exceptional items (1-2)	325.40	341.17	221.49	204.40			
4	Other Income and here	3.3.3.3	10.700.000.000	1000 1000001	694.18	751.46	994.39	
5	Profit from ordinary activities before finance costs		0.14	0.73	1.20	2.49	39.17	
-2	and exceptional items (3+4)	325.40	341.31	222.22	695.38	753.95	1,033.56	
6	Market Personal Arthur 1879		-			u .		
100	Finance costs	309.02	292.67	216.99	886.86	638.00	946.06	
7	Profit from ordinary activities after finance costs	16.38	48.64	5.23	(191.48)	115.95	87.50	
	but before exceptional items (5-6)				î =	20	Fig. 2 - 11 - 12 - 1	
8	Exceptional items		30 <b>-</b> 00			. 1		
9	Profit from Ordinary Activities before tax (7-8)	16.38	48.64	5.23	(101.40)			
10	Tax expense	(3.71)	(8.17)		(191.48)	115.95	87.50	
11	Net Profit from Ordinary Activities after tax (9-10).	20.09		(1.38)	(107.01)	(14.23)	(30.75)	
4.1	Extraordinary items (net of tax expense Rs )	20.09	56.81	6.61	(84.47)	130.18	118.25	
30	Net Profit for the period (11-12)	3 <b>7</b> 8	#RE	140			30,472.85	
2	Entercaping and American Security (1997)	20.09	56.81	6.61	(84.47)	130.18	118.25	
A 10	Net Profit after Tax	20.09	56.81	6.61	(84.47)	130.18	118.25	
10	Paid-up equity share capital	1371.04	1371.04	1371.04	1371.04	1371.04	1371.04	
5 (	Face value Rs. 5/- per share)	AND SE	1			99,	1,4761,441 - 4	
16 F	Reserve excluding Revaluation Reserve as per		1		1	12 L. 11		
§ b	alance sheet of previous accounting year		9	2 .		40	5,876.78	
17(i) E	arning Per Share (before extra ordinary items)						N-9	
1, 12,	f Rs 5 each (not annualized)	i v					78.4 A.E.	
a)	Basic 1995			2017 TO 100 W		11		
	Diluted Cortinger	0.07	0.21	0.02	(0.31)	0.47	0.43	
	1	0.07	0.21	0.02	(0.31)	0.47	0.43	
	arning Per Share (after extra ordinary items)						130.72	
	f Rs 5 each (not annualized)	80	4.0	1	55		188,30	
A	Basic	0.07	0.21	0.02	(0.31)	0.47	0.43	
b)	Diluted 88 T	0.07	0.21	0.02	(0.31)	0.47	0.43	

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	Particulars	Three						
(0.3)		31.12.2014	30.09.201	4 31.12.2013	Six months ended		Year en	
17.11	CARL SECTION 1	Unaudited	Unaudited		31.12.2014	31.12.2013	31.03.20	
1	PART II Select Information	0.	- Induction	Onaudited	Unaudited	Unaudited	Audite	
A	487842074-0-1-1-1-1		P				1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	PARTICULARS OF SHAREHOLDING			7				
1	Public shareholding	1	1	1	25			
	- Number of shares	1	1	4 - 4				
1	The state of the s	12,641,057	12,641,057	1224	ass A	-		
	- Percentage of shareholding	1000000	0 0000000000000000000000000000000000000	12,641,057	12,641,057	12,641,057	12,641,	
2	The state of the s	46.10	46.10	46.10	46.10	40.40		
	Promoters and Promoter Group Shareholding				,,,,,	46.10	46	
	a) Pledged/Encumbered	1			- 1		10.00	
	- Number of shares		€.	1 1	- 1	1	Control of	
13	A Charles to Super	Nil	Nil	1000				
	- Percentage of shares ( as a % of the total	Water		Nii	Nil	Nii	Nil	
	Shareholding	Nil	Nil	Nil	Nil	Nil	-	
1	shareholding of promoter and promoter group)	4	\	8		- Nu	Nit -	
-   -	- Percentage of shares ( as a % of the total			1	6	- 1		
1		Nil	NII	Nil	Nil	Nii	# E	
1	share capital of the company)	1 1		100		Mil	Nil	
(b)	Non- encumbered	20 50				after Mi	31.03.2014	
197	- Number of shares		1		10	1 - * F (24)	· Audited:	
40.		14,779,774	14,779,774	12/20/20/20/20	- 1			
29.1	Percentage of shares ( as a % of the total		24,779,774	14,779,774	14,779,774	14,779,774	14,779,774	
2.5	Shoreh at the state of the total	100.00	100.00	100.00	100.00		* *	
1	shareholding of promoter and promoter group)	1 1		11 223.55	100.00	100.00	100.00	
7%	Percentage of shares ( as a % of the total	1 1	- 1	- 1	1	- 18	10	
		53.90	53.90	53.90	53.90		THE PARTY WAS ASSESSED.	
	share capital of the company)			-	33.90	53.90	53.90	
Pre	conoters and Proposite *					11. 77.	46:10	
	and the second s	3 months ended 3	1.12.2014				2.4	
	ESTOR COMPLAINTS	6 11 111	S-11 - SEW 3					
Pen	ding at the beginning of the quarter		10				1	
		Nil					5 E	
	elved during the quarter	Nil					543	
Disp	posed off during the quarter	, Nil	1				81	
	W S	Nil						
rem	aining unresolved at the end of the quarter		1					

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SE	AI CHAMPDANY INDUSTRIES LIMITED SEGMENTWISE REVENUE, RESULT AND CAPITAL EM								
	*								
						Rs (In lacs)			
Particulars	Three months ended			Nine months ended		Year ended			
是是,"是是是一个人。" 第15章 15章 15章 15章 15章 15章 15章 15章 15章 15章	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014			
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited			
1 Segment Revenue (Net of Excise Duty)									
a. Jute/ Jute Diversified Products & Services	5,215.05	6,888.68	7,277.62	17,719.52	23,019.55	31,021.96			
b. Flax Products	530.96	617.02	765.73	1,837.51	2,113.35	3,010.38			
Total	5,746.01	7505.70	8043.35	19,557.03	25132.90	34032.34			
Less: Inter Segement Revenue	95	(48)		.53	. 1	100 100 100 100 100 100 100 100 100 100			
Net Sales/ Income from Operations	5,746.01	7,505.70	8,043.35	19,557.03	25,132.90	34,032.34			
2 Segment Results Profit Before			1		militaries.				
Tax & Finance Cost						Pair In Inch			
a. Jute/ Jute Diversified Products & Services	237.37	270.79	77.47	456.30	476.28	Year 632.52			
b. Flax products	88.03	70.38	144.02	237.88	275.18	31.03.2014 376.38			
c. Unallocated	9 <b>₩</b> 0	0.14	0.73	1.20	2.49	24.66			
n wind have the man					III III III III III III III III III II	50 and no			
Total	325.40	341.31	222.22	695.38	753.95	1,033.56			
Less: Finance Cost	309.02	292.67	216.99	886.86	638.00	946.06			
Tot	- 4				TENON ON	2102030			
Profit Before Tax	16.38	48.64	5.23	(191.48)	115.95	87.50			
3 Capital Employed					- 1				
( Segment asset - Segment liability)			×	The United States	55332.90	34.950.14			
a. Jute/Jute Diversified Products & Services	8,072.70	8,166.67	8,765.73	8,072.70	8,765.73	8,638.38			
Tax & Fifiance Cost b. Flax Products	1,875.81	1,805.70	1,621.79	1,875.81	1,621.79	1,698.40			
c. Unallocated	845.72	811.66	688.79	845.72	688.79	708.97			
Az. Uttandentet	10,794.23	10784.03	11076.31	10,794.23	11076.31	11045,75			

Profit Before Tax 3 Capital Employed

Total

(Segment asset - Segment 1991)

at Javel Jute Biversime -

b. Flax Products

c: Uriallocated.



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## Notes:

- 1. The Operations at Yarn Unit and Libra Carpet Unit at Choudwar, Cuttack and Weaving Unit at Konnagar continued to remain suspended.
- 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. Effective from 1 April 2014, the Company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act 2013. Due to above, depreciation charge for the quarter ended 31 December 2014 is lower by Rs.17.57 lacs. Further based on transitional provision as per note 7(b) of the Schedule II, an amount of Rs.62.19 lacs (Net of Deferred Tax) has been reduced from Retained Earnings.
- 4. 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.
- 5. 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.

6. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14 February 2015. The results are after "Limited Review" by the Auditors of the Company.

On behalf of the Board

Kolkata

Date: 14 February 2015

N Pujara

Managing Director