

## AI CHAMPDANY INDUSTRIES LIMITED

(A TRADING HOUSE recognised by Govt. of India) (Established in 1873)  
Pioneer Weaves & Spinners of Natural & Synthetic blended Fabrics & Yarns

CIN : L51909WB1917PLC002767

**REGD. OFFICE :**

25, PRINCEP STREET,  
KOLKATA - 700 072, INDIA  
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2236 3754

G.P.O. Box No. 543, Kolkata-700001  
E-mail : [ci@ho.champdany.co.in](mailto:ci@ho.champdany.co.in)  
Web : [www.jute-world.com](http://www.jute-world.com)



Dated: 10-November-2016

To

The Manager  
Dept. of Corporate Services  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
Scrip code : 532806

The Manager  
Listing Dept.  
National Stock Exchange of India Ltd  
Exchange Plaza, C-1, Block-G,  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai – 400 051  
Scrip Code : AICHAMP

Dear Sir(s),

**Re: Unaudited Financial Results for the quarter ended September 30, 2016**

As required, under Reg. 33 of SEBI (LODR ) Reg., 2015, we submit herewith un-audited financial results of the Company for the quarter ended September 30, 2016, along with Limited Review Report of the Auditors thereon.

The same was taken on record by the Board of Directors at its Meeting held today, which was ended at 4:30 P.M.

Thanking you,

Yours faithfully,

For AI Champdany Industries Ltd.

*Binaya Dash*

Binaya Kumar Dash

Company Secretary and Compliance Officer



**D. P. Sen & Co.**  
Chartered Accountants

AUDITORS' REPORT

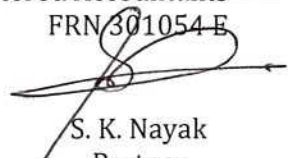
To  
The Board of Directors of  
AI Champdany Industries Limited  
On the Limited Review of Unaudited Financial Results

1. We have reviewed the accompanying statement of unaudited financial results of AI Champdany Industries Limited ('the Company') for the quarter ended 30 September 2016. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata  
Dated: 10 November 2016



For D P SEN & CO  
Chartered Accountants  
FRN 301054 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 September 30, 2016 (Continued)

| Part I        |   | Rs in lacs      |                 |                  |                 |                  |                  |
|---------------|---|-----------------|-----------------|------------------|-----------------|------------------|------------------|
| Particulars   | Three months ended  |                 |                 | Six months ended |                 | Year ended       |                  |
|               | 30.09.2016  | 30.06.2016      | 30.09.2015      | 30.09.2016       | 30.09.2015      | 31.03.2016       |                  |
|               | Unaudited   | Unaudited       | Unaudited       | Unaudited        | Unaudited       | Audited          |                  |
| <b>1</b>      | <b>Income from Operations</b>   |                 |                 |                  |                 |                  |                  |
|               | a) Net Sales/Income from Operations(net of excise duty)   | 2,076.49        | 1,546.12        | 4,598.78         | 3,622.61        | 9,835.77         | 21,616.47        |
|               | b) Other operating Income   | 185.39          | 202.72          | 117.61           | 388.11          | 224.37           | 310.27           |
|               | <b>Total income from operations (net )</b>  | <b>2,261.88</b> | <b>1,748.84</b> | <b>4,716.39</b>  | <b>4,010.72</b> | <b>10,060.14</b> | <b>21,926.74</b> |
| <b>2</b>      | <b>Expenses</b>   |                 |                 |                  |                 |                  |                  |
|               | a) Cost of materials consumed   | 1,286.36        | 343.53          | 2,119.88         | 1,629.89        | 4,609.92         | 10,622.97        |
|               | b) Purchase of stock in trade   | 142.82          | 54.86           | -                | 197.68          | 16.32            | 256.53           |
|               | c) Changes in Inventories of Finished goods ,<br>Work in Progress and stock in trade                      | (313.14)        | 484.37          | 81.25            | 171.23          | 60.53            | 202.82           |
|               | d) Employee benefits expense  | 626.83          | 678.41          | 1,334.86         | 1,305.24        | 3,037.89         | 6,180.60         |
|               | e) Depreciation and amortisation expense  | 98.86           | 109.56          | 125.27           | 208.42          | 250.51           | 513.17           |
|               | f) Other expenditure  | 457.32          | 397.10          | 939.54           | 854.42          | 1,906.74         | 3870.02          |
|               | <b>Total expenses</b>   | <b>2,299.05</b> | <b>2,067.83</b> | <b>4,600.80</b>  | <b>4,366.88</b> | <b>9,881.91</b>  | <b>21,646.11</b> |
| <b>3</b>      | <b>Profit/(Loss) from operations before other income,<br/>finance costs &amp; exceptional items (1-2)</b> | <b>(37.17)</b>  | <b>(318.99)</b> | <b>115.59</b>    | <b>(356.16)</b> | <b>178.23</b>    | <b>280.63</b>    |
| <b>4</b>      | <b>Other Income</b>   | <b>(0.00)</b>   | <b>61.91</b>    | <b>0.30</b>      | <b>61.91</b>    | <b>0.48</b>      | <b>0.58</b>      |
| <b>5</b>      | <b>Profit/(Loss) from ordinary activities before finance costs<br/>and exceptional items (3+4)</b>        | <b>(37.17)</b>  | <b>(257.08)</b> | <b>115.89</b>    | <b>(294.25)</b> | <b>178.71</b>    | <b>281.21</b>    |
| <b>6</b>      | <b>Finance costs</b>  | <b>311.92</b>   | <b>275.03</b>   | <b>343.36</b>    | <b>586.95</b>   | <b>648.96</b>    | <b>1,273.40</b>  |
| <b>7</b>      | <b>Profit/(Loss) from ordinary activities after finance costs<br/>but before exceptional items (5-6)</b>  | <b>(349.09)</b> | <b>(532.11)</b> | <b>(227.47)</b>  | <b>(881.20)</b> | <b>(470.25)</b>  | <b>(992.19)</b>  |
| <b>8</b>      | <b>Exceptional items</b>  | <b>-</b>        | <b>-</b>        | <b>-</b>         | <b>-</b>        | <b>-</b>         | <b>-</b>         |
| <b>9</b>      | <b>Profit/(Loss) from Ordinary Activities before tax (7-8)</b>  | <b>(349.09)</b> | <b>(532.11)</b> | <b>(227.47)</b>  | <b>(881.20)</b> | <b>(470.25)</b>  | <b>(992.19)</b>  |
| <b>10</b>     | <b>Tax expense</b>  | <b>(146.44)</b> | <b>(169.01)</b> | <b>(67.42)</b>   | <b>(315.45)</b> | <b>(147.08)</b>  | <b>(449.52)</b>  |
| <b>11</b>     | <b>Net Profit/(Loss) from Ordinary Activities after tax (9-10).</b>                                       | <b>(202.65)</b> | <b>(363.10)</b> | <b>(160.05)</b>  | <b>(565.75)</b> | <b>(323.17)</b>  | <b>(542.67)</b>  |
| <b>12</b>     | <b>Extraordinary items (net of tax expense Rs )</b>   | <b>-</b>        | <b>-</b>        | <b>-</b>         | <b>-</b>        | <b>-</b>         | <b>-</b>         |
| <b>13</b>     | <b>Net Profit/(Loss) for the period (11-12)</b>   | <b>(202.65)</b> | <b>(363.10)</b> | <b>(160.05)</b>  | <b>(565.75)</b> | <b>(323.17)</b>  | <b>(542.67)</b>  |
| <b>14</b>     | <b>Paid-up equity share capital<br/>(Face value Rs. 5/- per share)</b>                                    | <b>1371.04</b>  | <b>1371.04</b>  | <b>1371.04</b>   | <b>1371.04</b>  | <b>1371.04</b>   | <b>1371.04</b>   |
| <b>15</b>     | <b>Reserve excluding Revaluation Reserve as per<br/>balance sheet of previous accounting year</b>         | <b>5357.08</b>  | <b>5357.08</b>  | <b>5912.01</b>   | <b>5357.08</b>  | <b>5,912.01</b>  | <b>5,912.01</b>  |
| <b>16(i)</b>  | <b>Earning Per Share (before extra ordinary items)<br/>of Rs 5 each (not annualized)</b>                  |                 |                 |                  |                 |                  |                  |
|               | Basic and Diluted (Rs.)   | (0.74)          | (1.32)          | (0.58)           | (2.06)          | (1.18)           | (1.98)           |
| <b>16(ii)</b> | <b>Earning Per Share (after extra ordinary items)<br/>of Rs 5 each (not annualized)</b>                   |                 |                 |                  |                 |                  |                  |
|               | Basic and Diluted (Rs.)   | (0.74)          | (1.32)          | (0.58)           | (2.06)          | (1.18)           | (1.98)           |



**AI CHAMPDANY INDUSTRIES LIMITED**  
**SEGMENTWISE REVENUE, RESULT AND CAPITAL EMPLOYED**

| Particulars                                   | Rs (In lacs)       |                  |                  |                  |                  |                  |
|---|--------------------|------------------|------------------|------------------|------------------|------------------|
|   | Three months ended |                  |                  | Six months ended |                  | Year ended       |
|   | 30.09.2016         | 30.06.2016       | 30.09.2015       | 30.09.2016       | 30.09.2015       | 31.03.2016       |
|   | Unaudited          | Unaudited        | Unaudited        | Unaudited        | Unaudited        | Audited          |
| <b>1 Segment Revenue (Net of Excise Duty)</b> |                    |                  |                  |                  |                  |                  |
| a. Jute/ Jute Diversified Products & Services | 1,853.73           | 1,490.16         | 4,237.29         | 3,343.89         | 8,951.58         | 20,169.69        |
| b. Flax Products                              | 408.15             | 258.68           | 479.10           | 666.83           | 1,108.56         | 1,757.05         |
| <b>Total</b>                                  | <b>2,261.88</b>    | <b>1748.84</b>   | <b>4,716.39</b>  | <b>4,010.72</b>  | <b>10,060.14</b> | <b>21,926.74</b> |
| Less: Inter Segement Revenue                  | -                  | -                | -                | -                | -                | -                |
| <b>Net Sales/ Income from Operations</b>      | <b>2,261.88</b>    | <b>1,748.84</b>  | <b>4,716.39</b>  | <b>4,010.72</b>  | <b>10,060.14</b> | <b>21,926.74</b> |
| <b>2 Segment Results Profit Before</b>        |                    |                  |                  |                  |                  |                  |
| <b>Tax &amp; Finance Cost</b>                 |                    |                  |                  |                  |                  |                  |
| a. Jute/ Jute Diversified Products & Services | (103.71)           | (340.09)         | 79.01            | (443.80)         | 69.86            | 100.61           |
| b. Flax products                              | 66.54              | 21.10            | 36.58            | 87.64            | 108.37           | 180.02           |
| <b>Total</b>                                  | <b>(37.17)</b>     | <b>(318.99)</b>  | <b>115.59</b>    | <b>(356.16)</b>  | <b>178.23</b>    | <b>280.63</b>    |
| Less :i) Interest                             | 311.92             | 275.03           | 343.36           | 586.95           | 648.96           | 1,273.40         |
| ii)Un-allocable income                        | (0.00)             | 61.91            | 0.30             | 61.91            | 0.48             | 0.58             |
| <b>Profit Before Tax</b>                      | <b>(349.09)</b>    | <b>(532.11)</b>  | <b>(227.47)</b>  | <b>(881.20)</b>  | <b>(470.25)</b>  | <b>(992.19)</b>  |
| <b>3 Segment Assets</b>                       |                    |                  |                  |                  |                  |                  |
| a. Jute/ Jute Diversified Products & Services | 20,615.04          | 21,364.54        | 24,782.03        | 20,615.04        | 24,782.03        | 23,892.59        |
| b. Flax products                              | 4,092.81           | 3,582.06         | 3,882.74         | 4,092.81         | 3,882.74         | 3,261.33         |
| c. Unallocated Assets                         | 1,796.90           | 1,641.21         | 1,147.60         | 1,796.90         | 1,147.60         | 1,472.18         |
| <b>Total Assets</b>                           | <b>26,504.75</b>   | <b>26,587.81</b> | <b>29,812.37</b> | <b>26,504.75</b> | <b>29,812.37</b> | <b>28,626.10</b> |
| <b>4 Segment Liabilities</b>                  |                    |                  |                  |                  |                  |                  |
| a. Jute/ Jute Diversified Products & Services | 15,486.47          | 15,825.21        | 17,963.74        | 15,486.47        | 17,963.74        | 17,661.23        |
| b. Flax products                              | 2,020.01           | 1,556.59         | 1,884.91         | 2,020.01         | 1,884.91         | 1,237.58         |
| c. Unallocated Liabilities                    | -                  | -                | -                | -                | -                | -                |
| <b>Total Liabilities</b>                      | <b>17,506.48</b>   | <b>17,381.80</b> | <b>19,848.65</b> | <b>17,506.48</b> | <b>19,848.65</b> | <b>18,898.81</b> |
| <b>5 Capital Employed</b>                     |                    |                  |                  |                  |                  |                  |
| <b>( Segment asset - Segment liability)</b>   |                    |                  |                  |                  |                  |                  |
| a. Jute/Jute Diversified Products & Services  | 5,128.57           | 5,539.33         | 6,818.29         | 5,128.57         | 6,818.29         | 6,231.36         |
| b. Flax Products                              | 2,072.80           | 2,025.47         | 1,997.83         | 2,072.80         | 1,997.83         | 2,023.75         |
| c. Unallocated                                | 1,796.90           | 1,641.21         | 1,147.60         | 1,796.90         | 1,147.60         | 1,472.18         |
| <b>Total</b>                                  | <b>8,998.27</b>    | <b>9,206.01</b>  | <b>9,963.72</b>  | <b>8,998.27</b>  | <b>9,963.72</b>  | <b>9,727.29</b>  |





**AI CHAMPDANY INDUSTRIES LIMITED**  
**STATEMENT OF ASSETS & LIABILITIES**

Rs in lacs

|                                     | As at            | As at            |
|-------------------------------------|------------------|------------------|
|                                     | 30.09.2016       | 31.03.2016       |
|                                     | Unaudited        | Audited          |
| <b>A EQUITY AND LIABILITIES</b>     |                  |                  |
| 1.Shareholders' Fund                |                  |                  |
| a)Share Capital                     | 1,991.76         | 1,991.76         |
| b)Reserves and Surplus              | 7,006.51         | 7,735.53         |
| Sub total -shareholders' fund       | 8,998.27         | 9,727.29         |
| 2.Non - Current Liabilities         |                  |                  |
| a) Long Term Liabilities            | 1,461.00         | 1,995.00         |
| b)Other Long Term Liabilities       | 2,138.12         | 1,613.34         |
| Sub total- Non Current Liabilities  | 3,599.12         | 3,608.34         |
| 3.Current Liabilities               |                  |                  |
| a)Short Term Borrowings             | 7,782.87         | 8,059.04         |
| b)Trade Payables                    | 1,469.65         | 3,928.87         |
| c)Other Current Liabilities         | 4,071.07         | 2,776.15         |
| d)Short Term Provisions             | 583.77           | 526.41           |
| Sub total- Current Liabilities      | 13,907.36        | 15,290.47        |
| <b>TOTAL-EQUITY AND LIABILITIES</b> | <b>26,504.75</b> | <b>28,626.10</b> |
| <b>B ASSETS</b>                     |                  |                  |
| 1.Non - Current Assets              |                  |                  |
| a)Fixed Assets                      |                  |                  |
| i) Tangible Assets                  | 6,506.44         | 7,853.44         |
| ii) Capital Work In Progress        | 1,323.50         | 1,310.12         |
| b) Non Current Investments          | 849.48           | 843.72           |
| c)Deferred Tax Asset (Net)          | 916.28           | 600.82           |
| Sub total- Non current assets       | 9,595.70         | 10,608.10        |
| 2.Current Assets                    |                  |                  |
| a)Inventories                       | 12,410.28        | 13,530.66        |
| b)Trade Recievables                 | 1,754.00         | 2,135.90         |
| c)Cash and Cash Equivalents         | 475.02           | 458.10           |
| d)Short Term Loans and Advances     | 2,269.75         | 1,893.34         |
| Sub total- Current Assets           | 16,909.05        | 18,018.00        |
| <b>TOTAL- ASSETS</b>                | <b>26,504.75</b> | <b>28,626.10</b> |



**Notes:**

1. Yarn Unit and Libra Carpet Unit located at Choudwar, District Cuttack, Odhisa, Weaving Unit at Rishra and the Unit at Konnagar continued to be under suspension of works. Due to severe raw jute shortage and low productivity operations Wellington Jute Mill was temporarily suspended with effect from 26<sup>th</sup> March 2016 however the same has been lifted from 10<sup>th</sup> August 2016 and after maintenance work the production has started from 17<sup>th</sup> September 2016 in phased manner. Due to very low productivity, temporary suspension of work had to be declared at Yarn unit Rishra from 21<sup>st</sup> March 2016 however, the same has been lifted and production started from 1<sup>st</sup> November 2016.
2. 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.
3. Figures for the previous periods are re-classified/re-arranged/re-grouped wherever necessary and as per the format revised by SEBI in conformity with the Schedule III to the Companies Act, 2013.
4. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 10<sup>th</sup> November 2016. The results are after "Limited review" by the Auditors of the Company.

On behalf of the Board



A handwritten signature in blue ink, appearing to be "N Pujara".

N Pujara  
Managing Director  
DIN00047803

Kolkata  
Date: 10 November 2016

