

# 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 :  
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Kolkata-700001  
E-mail : cil@ho.champdany.co.in  
Web : www.jute-world.com



Date: 08.09.2017

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: Outcome of Board Meeting held on 08.09.2017.

This is to inform you that the Meeting of Board of Directors of the Company has been held today and un-audited financial results of the Company for the quarter ended 30<sup>th</sup> June, 2017, along with Segment wise revenue, result for the quarter ending 30<sup>th</sup> June, 2017 and capital employed as on that date and Limited Review Report of the Auditors thereon approved by the members of the Board in the said meeting.

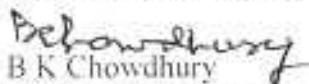
As required, under Reg. 33 of SEBI (LODR) Reg., 2015, we submit herewith un-audited financial results of the Company for the quarter ended 30<sup>th</sup> June, 2017, along with Segment wise revenue, result for the quarter ending 30<sup>th</sup> June, 2017 and capital employed as on that date and Limited 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.

  
B K Chowdhury  
Company Secretary

# 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 (Name of the Company) for the quarter ended 30th June 2017. 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 recognised 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: 8th September 2017



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:ci@ho.champdany.co.in Website:www.jute-world.com

Unaudited Financial Results for three months ended June 30,2017 (Standalone)

Rs in lacs

|       | Particulars   | Three months ended |            |            | Year ended |
|-------|---|--------------------|------------|------------|------------|
|       |   | 30.06.2017         | 31.03.2017 | 30.06.2016 | 31.03.2017 |
|       |   | Unaudited          | Unaudited  | Unaudited  | Unaudited  |
| I     | Revenue from Operations   | 3,027.90           | 4,461.50   | 1,010.75   | 11,151.46  |
| II    | Other Income  | 0.31               | -          | -          | -          |
| III   | Total Revenue   | 3,027.90           | 4,461.50   | 1,810.75   | 11,151.46  |
| IV    | Expenses  |                    |            |            |            |
|       | Cost of materials consumed  | 1,632.92           | 1,348.72   | 343.53     | 4,492.54   |
|       | Purchase of stock in trade  | 49.95              | 183.38     | 54.86      | 446.14     |
|       | Changes in inventories of Finished goods, Work in Progress and stock in trade           | (808.43)           | 202.68     | 484.37     | (182.09)   |
|       | Employee benefits expense   | 1,044.00           | 1,397.99   | 679.41     | 3,100.63   |
|       | Finance costs   | 268.00             | 300.16     | 275.03     | 1,152.45   |
|       | Depreciation and amortisation expense   | 101.62             | 98.79      | 109.56     | 406.05     |
|       | Other expenditure   | 592.02             | 878.35     | 397.10     | 2,186.41   |
|       | Total expenses  | 2,880.08           | 4,400.06   | 2,342.86   | 12,001.12  |
| V     | Profit/(Loss) before Exceptional and Extraordinary Item & Tax (III-IV)                  | 147.82             | 61.44      | (532.11)   | (849.66)   |
| VI    | Exceptional items   | -                  | -          | -          | -          |
| VII   | Profit/(Loss) before Extraordinary Item and Tax (V-VI)                                  | 147.82             | 61.44      | (532.11)   | (849.66)   |
| VIII  | Extraordinary Item  |                    |            |            |            |
| IX    | Profit/(Loss) before Tax (VII-VIII)   | 147.82             | 61.44      | (532.11)   | (849.66)   |
| X     | Tax expense   | 39.58              | 10.74      | (169.01)   | (320.20)   |
| XI    | Profit/(Loss) for the period from continuing operations (IX-X)                          | 108.24             | 50.70      | (363.10)   | (529.46)   |
| XII   | Profit/(Loss) from discontinuing operations   | -                  | -          | -          | -          |
| XIII  | Profit/(Loss) for the period(XI-XII)  | 108.24             | 50.70      | (363.10)   | (529.46)   |
| XIV   | Other comprehensive income (net of tax)   | (15.39)            | 20.35      | 5.24       | (23.23)    |
| XV    | Total comprehensive income  | 92.85              | 71.05      | (357.86)   | (552.69)   |
| XVI   | Paid-up equity share capital (Face value of Rs.5/- each)                                | 1,371.04           | 1,371.04   | 1,371.04   | 1,371.04   |
| XVII  | Reserve excluding Revaluation reserve as per balance sheet of previous accounting year. |                    |            |            | 5,357.08   |
| XVIII | Earning Per Share(Face value of Rs. 5/- each) not annualized                            |                    |            |            |            |
|       | a)Basic and Diluted EPS before Extraordinary items(Rs.)                                 | 0.39               | 0.18       | (1.32)     | (1.93)     |
|       | b)Basic and Diluted EPS after Extraordinary items(Rs.)                                  | 0.39               | 0.18       | (1.32)     | (1.93)     |



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

| Particulars   | Rs in lacs         |                  |                  |                  |
|---|--------------------|------------------|------------------|------------------|
|   | Three months ended |                  |                  | Year ended       |
|   | 30.06.2017         | 31.03.2017       | 30.06.2016       | 31.03.2017       |
|   | Unaudited          | Unaudited        | Unaudited        | Unaudited        |
| <b>1 Segment Revenue (Net of Excise Duty)</b>                 |                    |                  |                  |                  |
| a. Jute/ Jute Diversified Products & Services                 | 2,830.28           | 3,987.23         | 1,552.07         | 9,741.62         |
| b. Flax Products  | 197.31             | 474.27           | 258.68           | 1,409.84         |
| <b>Total</b>  | <b>3,027.59</b>    | <b>4,461.50</b>  | <b>1810.75</b>   | <b>11,151.46</b> |
| Less: Inter Segment Revenue                                   | -                  | -                | -                | -                |
| <b>Net Sales/ Income from Operations</b>                      | <b>3,027.59</b>    | <b>4,461.50</b>  | <b>1,810.75</b>  | <b>11,151.46</b> |
| <b>2 Segment Results Profit Before Tax &amp; Finance Cost</b> |                    |                  |                  |                  |
| a. Jute/ Jute Diversified Products & Services                 | 386.36             | 281.14           | (278.18)         | 97.52            |
| b. Flax products  | 29.15              | 80.46            | 21.10            | 205.27           |
| <b>Total</b>  | <b>415.51</b>      | <b>361.60</b>    | <b>(257.08)</b>  | <b>302.79</b>    |
| Less :i) Interest   | 268.00             | 300.16           | 275.03           | 1,152.45         |
| ii) Un-allocable income                                       | 0.31               | -                | -                | -                |
| <b>Profit Before Exceptional Items &amp; Tax</b>              | <b>147.82</b>      | <b>61.44</b>     | <b>(532.11)</b>  | <b>(840.66)</b>  |
| Exceptional Items   | -                  | -                | -                | -                |
| <b>Profit before tax</b>                                      | <b>147.82</b>      | <b>61.44</b>     | <b>(532.11)</b>  | <b>(849.66)</b>  |
| Less: Tax expenses  | 39.58              | 10.74            | (169.01)         | (320.20)         |
| <b>Profit/(Loss) after tax</b>                                | <b>108.24</b>      | <b>50.70</b>     | <b>(363.10)</b>  | <b>(529.46)</b>  |
| <b>3 Segment Assets</b>                                       |                    |                  |                  |                  |
| a. Jute/ Jute Diversified Products & Services                 | 31,000.81          | 3,120.71         | 3,811.10         | 3,120.71         |
| b. Flax products  | 4,085.47           | 3,926.17         | 3,582.06         | 3,926.17         |
| c. Unallocated Assets   | 1,799.25           | 19,349.17        | 19,170.75        | 19,349.17        |
| <b>Total Assets</b>   | <b>27,794.52</b>   | <b>26,696.05</b> | <b>26,594.30</b> | <b>26,696.05</b> |
| <b>4 Segment Liabilities</b>                                  |                    |                  |                  |                  |
| a. Jute/ Jute Diversified Products & Services                 | 16,772.48          | 15,914.16        | 15,825.22        | 15,914.16        |
| b. Flax products  | 1,932.23           | 1,780.77         | 1,556.59         | 1,780.77         |
| c. Unallocated Liabilities                                    | -                  | -                | -                | -                |
| <b>Total Liabilities</b>                                      | <b>18,704.71</b>   | <b>17,694.93</b> | <b>17,381.81</b> | <b>17,694.93</b> |
| <b>5 Capital Employed</b>                                     |                    |                  |                  |                  |
| ( Segment asset - Segment liability)                          |                    |                  |                  |                  |
| a. Jute/Jute Diversified Products & Services                  | 5,137.33           | (12,493.45)      | (11,983.73)      | (12,493.45)      |
| b. Flax Products  | 2,153.24           | 2,145.40         | 2,025.47         | 2,145.40         |
| c. Unallocated  | 1,799.25           | 19,349.17        | 19,170.75        | 19,349.17        |
| <b>Total</b>  | <b>9,089.81</b>    | <b>9,001.12</b>  | <b>9,212.49</b>  | <b>9,001.12</b>  |



**Notes:**

1. Yarn Unit and Libra Carpet Unit located at Choudwar, District Cuttack, Odhisa and Weaving Units at Rishra and Konnagar continued to be under suspension of works.
2. Results for the quarter ended 30<sup>th</sup> June 2017 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Accordingly, results for the quarter ended 30<sup>th</sup> June, 2016, 31<sup>st</sup> March 2017 and previous ended 31<sup>st</sup> March, 2017 have been restated to comply with Ind AS to make those comparable. The reconciliation of net profit between Ind AS and erstwhile Indian GAAP is as below:

| <u>Nature of Adjustment</u>   | (Rs. in Lacs)                 |                                |                                |
|---|-------------------------------|--------------------------------|--------------------------------|
|   | <u>Quarter Ended</u>          |                                | <u>Year Ended</u>              |
|   | 30 <sup>th</sup> June<br>2016 | 31 <sup>st</sup> March<br>2017 | 31 <sup>st</sup> March<br>2017 |
| Net Profit / (Loss) as per erstwhile Indian GAAP                      | (363.10)                      | 61.89                          | (576.64)                       |
| Employees Benefits – Actuarial gain / (loss) on defined benefits plan | -                             | (16.78)                        | 70.77                          |
| Deferred tax impact   | -                             | 5.59                           | (73.59)                        |
| Net Profit / (loss) as per Ind AS                                     | (363.10)                      | 50.70                          | (529.46)                       |
| Other comprehensive income (net of tax)                               | 5.24                          | 20.35                          | (23.23)                        |
| Total comprehensive income under Ind AS                               | (357.86)                      | 71.05                          | (552.69)                       |

3. 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.
4. Statutory Auditors have completed review of these Financial Results and Segment Report for the Quarter ended 30<sup>th</sup> June 2017. The Statutory Auditors have also completed review of Comparative corresponding previous quarter ended on 30<sup>th</sup> June 2016 and 31<sup>st</sup> March 2017 restated as per Ind AS.
5. 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.
6. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 8th September 2017.

Kolkata  
Date: 8<sup>th</sup> September, 2017

On behalf of the Board  
  
N Pujara  
Managing Director  
DIN00047803

