

AI CHAMPDANY INDUSTRIES LIMITED

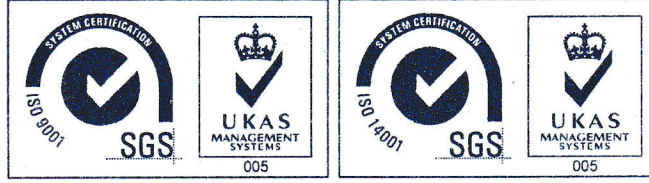
(A TRADING HOUSE recognised by Govt. of India) (Established in 1873)
Pioneer Weaves & Spinners of Natural & Synthetic blended Fabrics & Yarns

CIN : L51909WB1917PLC002767

HEAD OFFICE :

25, PRINCEP STREET,
KOLKATA - 700 072, INDIA
Phone : 91-(33) 2237-7913 /
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2236 3754

G.P.O. Box No. 543,
Kolkata - 700001
E-mail : cil@ho.champdany.co.in
Web : www.jute_world.com



Date: 12-June-2018

To
The Listing Department
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 532806

To
The Listing Department
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),

Sub: Audited Financial Results For the Year ended 31.03.2018

As required under SEBI (LODR) Regulation 2015 we submit herewith Audited Financial Results for the year ended 31.03.2018 along with Segment Revenue and Results for the year ended 31.03.2018 and Capital Employed as on that date with statement of Assets & Liabilities as on that date with the Notes thereto as approved by the Directors of the Company as its meeting held on 12.06.2018 for your kind perusal with Independent Auditors Reports are enclosed herewith for your kind perusal and records.

Thanking you,

Yours faithfully,
For AI Champdany Industries Ltd

Behawdhury
Company Secretary

AI CHAMPDANY INDUSTRIES LIMITED

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

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Dear Sir(s),

This is to certify that Independent Auditors Report does not contain any qualify report for the year ended 31.03.2018.

Thanking you,

Yours faithfully,
For AI Champdany Industries Ltd


Company Secretary

**Independent Auditor's Report on Quarterly and Year to Date financial Results of
AI CHAMPDANY INDUSTRIES LTD.**

[Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Board of Directors of **AI Champdany Industries Ltd.**

- 1) We have audited the accompanying quarterly standalone financial results of **AI Champdany Industries Ltd.** ("the company") for the quarter ended 31st March, 2018 and the year to date results for the period from 1st April, 2017 to 31st March, 2018 and consolidated annual financial results of the company for the year ended on 31.03.2018 and 31.03.2017, the latter not being audited by us, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These quarterly as well as year to the date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued there-under, as applicable and other accounting principles generally accepted in India.
- 2) We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 3) Incorporated in the consolidated financial results for year ended on 31.03.2018 financial results of one wholly owned subsidiary named Champdany Constructions Ltd. audited by other auditors which includes profit, OCI & net capital employed of Rs.24.76 lacs Rs.NIL and Rs.878.58 lacs respectively and our report thereon is exclusively based on such other auditors report.


In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period from 1st April, 2017 to 31st March, 2018.

Place: Kolkata
Date : June 12, 2018



For G. BASU & CO.
Chartered Accountants
R. No.-301174E


(G. GUHA)

AI CHAMPDANY INDUSTRIES LIMITED

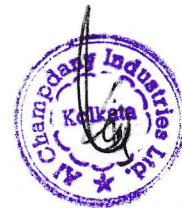
CIN:L51909WB1917PLC002767. Regd. office: 25 Princep Street , Kolkata-700 072

Phone:2237 7880 , Fax:033-2236 3754, E-mail:cil@ho.champdany.co.in Website:www.jute-world.com

Audited financial results for the year ended March 31,2018

Rs in lacs

| Sl no | Particulars | Three months ended | | | Year ended | | Consolidated Year ended | |
|-------|--|--------------------|-----------------|-----------------|------------------|------------------|-------------------------|------------------|
| | | 31.03.2018 | 31.12.2017 | 31.03.2017 | 31.03.2018 | 31.03.017 | 31.03.2018 | 31.03.2017 |
| | | Unaudited | Unaudited | Unaudited | Audited | Audited | Audited | Audited |
| 1 | Income | | | | | | | |
| | Revenue from Operations | 4,185.12 | 2,884.44 | 4,378.90 | 12,961.36 | 10,607.91 | 13,403.00 | 10,607.92 |
| | Other Income | 128.71 | 96.57 | 113.52 | 621.25 | 586.68 | 621.71 | 610.12 |
| | Total Income | 4,313.83 | 2,981.01 | 4,492.42 | 13,582.61 | 11,194.59 | 14,024.71 | 11,218.04 |
| 2 | Expenses | | | | | | | |
| | Cost of materials consumed | 1,475.22 | 1,390.15 | 1,380.34 | 6,155.22 | 4,492.54 | 6,155.22 | 4,492.54 |
| | Purchase of stock in trade | 94.33 | 109.59 | 151.76 | 469.35 | 446.14 | 815.74 | 446.14 |
| | Changes in Inventories of Finished goods ,Work in Progress and stock in trade | (94.83) | (715.13) | 202.68 | (2,397.58) | (182.09) | (2,397.58) | (182.09) |
| | Employee benefits expense | 1,634.58 | 1,182.53 | 1,458.75 | 4,961.43 | 3,642.40 | 4,961.43 | 3,642.40 |
| | Finance costs | 307.71 | 248.29 | 342.22 | 1,151.40 | 1,301.36 | 1,151.38 | 1,301.37 |
| | Depreciation and amortisation expense | 104.59 | 101.63 | 98.79 | 409.45 | 406.07 | 413.84 | 410.46 |
| | Other expenses | 773.86 | 646.54 | 893.12 | 2,622.61 | 2,106.50 | 2,679.21 | 2,125.24 |
| | Total expenses | 4,295.46 | 2,963.60 | 4,527.66 | 13,371.88 | 12,212.92 | 13,779.23 | 12,236.06 |
| 3 | Profit/(Loss) before exceptional Items & tax | 18.37 | 17.41 | (35.24) | 210.73 | (1,018.33) | 245.47 | (1,018.02) |
| 4 | Exceptional items | - | - | - | - | - | - | - |
| 5 | Profit/(Loss) before tax | 18.37 | 17.41 | (35.24) | 210.73 | (1,018.33) | 245.47 | (1,018.02) |
| 6 | Tax expense | (23.67) | 6.08 | (46.49) | 35.22 | (214.42) | 45.22 | (214.41) |
| 7 | Net profit/(loss) for the period | 42.04 | 11.33 | 11.25 | 175.51 | (803.91) | 200.25 | (803.61) |
| 8 | Other comprehensive income | | | | | | | |
| | i)Items that will be reclassified to profit/(loss) (net of tax) | (20.56) | 12.08 | 25.99 | (5.61) | 42.42 | (5.61) | 41.97 |
| | ii)Income tax relating to Items that will be reclassified to profit/(loss) | 2.06 | (1.21) | (2.59) | 0.56 | (4.25) | 0.56 | (4.20) |
| | iii)Items that will not be reclassified to profit/(loss) (net of tax) | (179.78) | (17.30) | 87.55 | (231.68) | 72.01 | (231.68) | 72.01 |
| | iv)Income tax relating to Items that will not be reclassified to profit/(loss) | 59.93 | 5.77 | (29.18) | 77.23 | (24.00) | 77.23 | (24.00) |
| 9 | Total comprehensive income for the period | (96.31) | 10.67 | 93.02 | 16.01 | (717.73) | 40.75 | (717.83) |
| 10 | Paid-up equity share capital (Face value of Rs.5/- each) | 1,537.69 | 1,371.04 | 1,371.04 | 1,537.69 | 1,371.04 | 1,537.69 | 1,371.04 |
| 11 | Earning Per Share(Face value of Rs. 5/- each) not annualized | | | | | | | |
| | Basic | 0.12 | 0.03 | 0.03 | 0.52 | (2.98) | 0.60 | (2.98) |
| | Diluted | 0.12 | 0.03 | 0.03 | 0.52 | (2.98) | 0.60 | (2.98) |



AI CHAMPDANY INDUSTRIES LIMITED

Segmentwise revenue, results, assets and liabilities for the year ended March 31, 2018

| | | | | | | | | Rs (In lacs) | |
|----------|--|--------------------|------------------|------------------|------------------|-------------------|---------------------------------|-------------------|--|
| Sl no | Particulars | Three months ended | | | Year ended | | Consolidated For the year ended | | |
| | | 31.03.2018 | 31.12.2017 | 31.03.2017 | 31.03.2018 | 31.03.2017 | 31.03.2018 | 31.03.2017 | |
| | | Unaudited | Unaudited | Unaudited | Audited | Audited | Audited | Audited | |
| 1 | Segment Revenue | | | | | | | | |
| | a. Jute/ Jute Diversified Products /securities & Services | 4,145.07 | 2,798.74 | 4,018.15 | 12,869.48 | 9,784.75 | 13,311.49 | 9,808.20 | |
| | b. Flax Products | 168.76 | 182.27 | 474.27 | 712.82 | 1,409.84 | 712.82 | 1,409.84 | |
| | Revenue from operations | 4,313.83 | 2,981.01 | 4,492.42 | 13,582.30 | 11,194.59 | 14,024.31 | 11,218.04 | |
| 2 | Segment Results | | | | | | | | |
| | a. Jute/ Jute Diversified Products & Services | 499.26 | 244.51 | 226.48 | 1,449.67 | 77.76 | 1,484.30 | (57.47) | |
| | b. Flax products | 24.56 | 21.19 | 80.50 | 109.89 | 205.27 | 109.89 | 205.27 | |
| | Sub total | 523.82 | 265.70 | 306.98 | 1,559.56 | 283.03 | 1,594.19 | 147.80 | |
| | Less : Finance costs | 307.71 | 248.29 | 342.22 | 1,151.40 | 1,301.36 | 1,151.38 | 1,165.82 | |
| | Less: Un-allocable expenditure net off un-allocable income | 197.74 | - | - | 197.43 | - | 197.34 | - | |
| | | 18.37 | 17.41 | (35.24) | 210.73 | (1,018.33) | 245.47 | (1,018.02) | |
| | Exceptional Items | - | - | - | - | - | - | - | |
| | Profit/(Loss) before tax | 18.37 | 17.41 | (35.24) | 210.73 | (1,018.33) | 245.47 | (1,018.02) | |
| | Less: Tax expenses | (23.67) | 6.08 | (46.49) | 35.22 | (214.42) | 45.22 | (214.41) | |
| | Net Profit/(Loss) for the period | 42.04 | 11.33 | 11.25 | 175.51 | (803.91) | 200.25 | (803.61) | |
| | i) Items that will be reclassified to profit/(loss) (net of tax) | (20.56) | 12.08 | 25.99 | (5.61) | 42.42 | (5.61) | 41.97 | |
| | ii) Income tax relating to Items that will not be reclassified to profit/(loss) (net of tax) | 2.06 | (1.21) | (2.59) | 0.56 | (4.25) | 0.56 | (4.20) | |
| | iii) Items that will not be reclassified to profit/(loss) (net of tax) | (179.78) | (17.30) | 87.55 | (231.68) | 72.01 | (231.68) | 72.01 | |
| | iv) Income tax relating to Items that will not be reclassified to profit/(loss) (net of tax) | 59.93 | 5.77 | (29.18) | 77.23 | (24.00) | 77.23 | (24.00) | |
| | Total Comprehensive Income | (96.31) | 10.67 | 93.02 | 16.01 | (717.73) | 40.75 | (717.83) | |
| 3 | Segment Assets | | | | | | | | |
| | a. Jute/ Jute Diversified Products & Services | 22,044.40 | 23,075.39 | 20,929.14 | 22,044.40 | 20,929.14 | 24,009.42 | 21,808.23 | |
| | b. Flax products | 4,498.13 | 4,424.20 | 3,926.17 | 4,498.13 | 3,926.17 | 4,498.13 | 3,926.17 | |
| | c. Unallocated Assets | 1,916.67 | 1,065.11 | 1,026.74 | 1,916.67 | 1,026.74 | 313.59 | 236.51 | |
| | Total | 28,459.20 | 28,564.70 | 25,882.05 | 28,459.20 | 25,882.05 | 28,821.14 | 25,970.91 | |
| 4 | Segment Liabilities | | | | | | | | |
| | a. Jute/ Jute Diversified Products & Services | 17,244.00 | 18,063.46 | 16,060.12 | 17,244.00 | 16,060.12 | 17,524.84 | 16,102.63 | |
| | b. Flax products | 2,518.27 | 2,283.32 | 1,782.94 | 2,518.27 | 1,782.94 | 2,518.27 | 1,782.94 | |
| | c. Unallocated Liabilities | 847.52 | 924.24 | 923.93 | 847.52 | 923.93 | 859.09 | 925.50 | |
| | Total | 20,609.80 | 21,271.02 | 18,766.99 | 20,609.80 | 18,766.99 | 20,902.21 | 18,811.07 | |



AI CHAMPDANY INDUSTRIES LIMITED
STATEMENT OF ASSETS & LIABILITIES

Rs in lacs

| | Standalone as at | | | Consolidated as at | | |
|--|------------------|------------------|------------------|--------------------|------------------|------------------|
| | 31.03.2018 | 31.03.2017 | 01.04.2016 | 31.03.2018 | 31.03.2017 | 01.04.2016 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| A ASSETS | | | | | | |
| 1. Non - Current Assets | | | | | | |
| a) Property, Plant & Equipment | 5,185.89 | 5,601.29 | 7,100.81 | 6,005.70 | 6,425.49 | 7,929.40 |
| b) Capital Work In Progress | 1,310.12 | 1,310.12 | 1,310.12 | 1,310.12 | 1,310.12 | 1,310.12 |
| c) Investment Properties | 753.39 | 753.39 | 753.39 | 753.39 | 753.39 | 753.39 |
| d) Goodwill | - | - | - | 3.16 | 3.16 | 3.16 |
| f) Financial Assets | | | | | | |
| i) Investments | 889.78 | 895.39 | 847.21 | 95.16 | 100.77 | 53.05 |
| ii) Fixed Deposits with Banks (Maturing after 12 months) | 13.62 | 478.24 | 11.58 | 13.62 | 478.24 | 11.58 |
| g) Non Current Assets | 47.94 | 48.51 | 82.48 | 71.51 | 52.92 | 85.99 |
| Total Non-current Assets | 8,200.74 | 9,086.94 | 10,105.59 | 8,252.66 | 9,124.09 | 10,146.69 |
| 2. Current Assets | | | | | | |
| a) Inventories | 15,622.01 | 12,742.53 | 13,530.66 | 15,622.01 | 12,742.53 | 13,530.66 |
| b) Financial Assets | | | | | | |
| i) Investment | - | - | - | 62.30 | - | - |
| ii) Trade Receivables | 1,768.74 | 1,928.44 | 2,133.07 | 2,012.11 | 1,931.26 | 2,141.81 |
| iii) Cash and Cash Equivalents | 10.50 | 7.71 | 10.80 | 10.56 | 53.38 | 11.06 |
| iv) Bank Balance other than (ii) above (3 months to 12 months) | 485.89 | - | 435.72 | 485.89 | - | 435.72 |
| c) Current Tax Assets (net) | 82.54 | 82.84 | 69.70 | 84.62 | 84.92 | 71.78 |
| d) Other Current Assets | 2,288.78 | 2,033.59 | 1,865.70 | 2,290.99 | 2,034.73 | 1,866.48 |
| Total- Current Assets | 20,258.46 | 16,795.11 | 18,045.65 | 20,568.48 | 16,846.82 | 18,057.51 |
| TOTAL- ASSETS | 28,459.20 | 25,882.05 | 28,151.24 | 28,821.14 | 25,970.91 | 28,204.20 |
| B EQUITY AND LIABILITIES | | | | | | |
| 1. Equity | | | | | | |
| a) Equity Share Capital | 1,537.69 | 1,371.04 | 1,371.04 | 1,537.69 | 1,371.04 | 1,371.04 |
| b) Other Equity | 6,311.72 | 5,744.02 | 6,636.47 | 6,381.24 | 5,788.80 | 6,681.36 |
| Total Equity | 7,849.41 | 7,115.06 | 8,007.51 | 7,918.93 | 7,159.84 | 8,052.40 |
| LIABILITIES | | | | | | |
| 2. Non - Current Liabilities | | | | | | |
| a) Financial liabilities | | | | | | |
| i) Borrowings | 7,365.53 | 5,680.91 | 3,697.06 | 7,074.54 | 5,680.91 | 3,697.06 |
| ii) Other financial liabilities | 113.84 | 113.87 | 113.91 | 113.84 | 113.87 | 113.91 |
| b) Other Non-current Liabilities | 195.37 | 178.67 | 364.85 | 195.37 | 178.67 | 364.85 |
| Total Non-current Liabilities | 7,674.74 | 5,973.45 | 4,175.82 | 7,383.75 | 5,973.45 | 4,175.82 |
| 3. Current Liabilities | | | | | | |
| a) Financial Liabilities | | | | | | |
| i) Borrowings | 6,208.40 | 7,970.46 | 8,059.04 | 6,208.40 | 7,970.46 | 8,059.04 |
| ii) Trade Payables | 4,174.25 | 2,456.30 | 5,010.94 | 4,650.57 | 2,463.80 | 5,017.62 |
| iii) Other Financial Liabilities | 895.46 | 1,016.63 | 1,506.50 | 992.55 | 1,044.87 | 1,506.50 |
| b) Other Current Liabilities | 303.84 | 325.06 | 345.94 | 303.84 | 333.40 | 347.33 |
| c) Provisions | 1,353.10 | 1,025.09 | 1,045.49 | 1,363.10 | 1,025.09 | 1,045.49 |
| Total Current Liabilities | 12,935.05 | 12,793.54 | 15,967.91 | 13,518.46 | 12,837.62 | 15,975.98 |
| TOTAL-EQUITY AND LIABILITIES | 28,459.20 | 25,882.05 | 28,151.24 | 28,821.14 | 25,970.91 | 28,204.20 |



Notes:

1. Yarn Unit and Libra Carpet Unit located at Choudwar, District Cuttack, Odhisa and Weaving Units at Rishra and Konnagar continue to be under suspension of work.
2. Results for the quarter ended 31st March 2018 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Results for the quarter / year ended 31st March 2017 have been restated to comply with Ind AS to make those comparable. Respective reconciliations of net profit under Ind AS vis-a-vis erstwhile Indian GAAP are hereunder:

| <u>Nature of Adjustment</u> | (Rs. in Lacs) | |
|---|---|--------------------------------------|
| | <u>Quarter Ended</u> 31st March 2017 | <u>Year Ended</u> 31st March 2017 |
| Net Profit / (Loss) as per erstwhile Indian GAAP | 61.89 | (576.64) |
| Employees Benefits – Actuarial gain / (loss) on defined benefits plan | (87.55) | (72.01) |
| Deferred Tax (Assets) | (33.64) | 153.35 |
| Allowance for bad and doubtful Debtors | (12.54) | (12.54) |
| Others | (13.37) | (13.37) |
| Tax effect on above adjustments | (29.18) | (24.00) |
| Net Profit / (loss) as per Ind AS | 11.25 | (803.91) |
| <u>Other comprehensive income</u> | | |
| i) Gain on fair valuation of investment in Equity Instrument | 25.99 | 42.42 |
| ii) Employees Benefits – Actuarial gain / (loss) on defined benefits plan | 87.55 | 72.01 |
| Tax effect on above | (31.77) | (28.25) |
| Total comprehensive income under Ind AS | 93.02 | (717.73) |

3. The Company operates in two business segments viz. Jute/ Jute Diversified Products / Securities and Flax Products. Therefore, in terms of Ind AS 108 of the ICAI, results for the above two segments have been given as required under Ind AS.
4. Statutory Auditors have completed Audit of these Financial Results and Segment Report for the year ended 31st March 2018. The Ind AS compliant financial results pertaining to quarter and year ended 31st March 2017 has not been subjected to Audit, however, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
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 Division II Schedule III to the Companies Act, 2013.
6. 33,33,000 Nos. of Equity shares of Rs.5/- each has been issued by way of Preferential Allotment @ Rs.21/- per share based on valuation to the effect conducted under Regulation 76A of SEBI (ICDR) Regulation 2009 which has been approved by the shareholders by Postal Ballot and already listed with Stock Exchanges. The proceeds of the share issued have been utilized for reduction of liability in terms of object of the Preferential Issue.
7. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
8. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 12 June 2018.

On behalf of the Board

N Pujara

Managing Director
DIN00047803

Kolkata
Date: 12 June 2018

