

AI CHAMPDANY INDUSTRIES LIMITED
Regd. office: 25 Princep Street, Kolkata-700 072

Part I

Audited Financial Results for the year ended March 31,2014

Particulars	Three months ended			Standalone year ended		Consolidated Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1 Income from Operations							
a) Net Sales/Income from Operations(net of excise duty)	8,795.21	7,779.40	9,892.86	33,520.21	35,166.61	33,577.34	35,641.42
b) Other operating Income	89.72	263.95	85.58	497.62	223.88	499.28	251.66
Total income from operations (net)	8,884.93	8,043.35	9,978.44	34,017.83	35,390.49	34,076.62	35,893.08
2 Expenses							
a) Cost of materials consumed	2,998.20	3,475.89	4,277.44	15,473.71	15,512.64	18,819.72	15,512.64
b) Purchase of stock in trade	1,164.52	1,199.54	1,699.73	3,367.00	3,694.98	45.70	4,150.81
c) Changes in Inventories of Finished goods , Work in Progress and stock in trade	683.99	(537.13)	(502.11)	(1,363.79)	(434.41)	(1,363.79)	(434.41)
d) Employee benefits expense	2,331.64	2,216.67	2,488.32	9,127.87	8,536.45	9,130.47	8,538.89
e) Depreciation and amortisation expense	149.59	164.71	163.83	679.56	694.17	685.04	699.71
f) Other expenditure	1,314.06	1,302.18	1,761.64	5,739.09	6,404.21	5,757.03	6,438.04
Total expenses	8,642.00	7,821.86	9,888.85	33,023.44	34,408.04	33,074.17	34,905.68
3 Profit from operations before other income, finance costs & exceptional items (1-2)	242.93	221.49	89.59	994.39	982.45	1,002.45	987.40
4 Other Income	36.68	0.73	0.19	39.17	2.76	39.17	2.72
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	279.61	222.22	89.78	1,033.56	985.21	1,041.62	990.12
6 Finance costs	308.06	216.99	237.02	946.06	905.50	945.66	905.30
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	(28.45)	5.23	(147.24)	87.50	79.71	95.76	84.82
8 Exceptional items	-	-	-	-	-	-	-
9 Profit from Ordinary Activities before tax (7-8)	(28.45)	5.23	(147.24)	87.50	79.71	95.76	84.82
10 Tax expense							
a. Current Tax/MAT	(5.82)	1.81	(29.59)	19.44	17.91	21.23	19.16
b. Deferred Tax (Asset)	(2.80)	(6.43)	12.32	(33.15)	(25.41)	(33.15)	(25.41)
c. MAT Credit entitlement	(7.90)	3.24	24.25	(17.04)	-	(18.41)	(0.71)
Total	(16.52)	(1.38)	6.98	(30.75)	(7.50)	(30.33)	(6.96)
11 Net Profit from Ordinary Activities after tax (9-10).	(11.93)	6.61	(154.22)	118.25	87.21	126.09	91.78
12 Extraordinary items (net of tax expense Rs)	-	-	-	-	-	-	-
13 Net Profit for the period (11-12)	(11.93)	6.61	(154.22)	118.25	87.21	126.09	91.78
14 Adjustment relating to earlier year (Taxes)	-	-	58.69	-	44.09	5.78	44.21
15 Net Profit after Tax	(11.93)	6.61	(212.91)	118.25	43.12	120.31	47.57
16 Paid-up equity share capital (Face value Rs. 5/- per share)	1,371.04	1,371.04	1,236.89	1,371.04	1,236.89	1,126.65	1,126.65
17 Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	5,876.78	5,571.53	5,931.58	5,619.57
18(i) Earning Per Share (before extra ordinary items) of Rs 5 each (not annualized)							
a) Basic	(0.04)	0.02	(0.86)	0.43	0.17	0.44	0.19
b) Diluted	(0.04)	0.02	(0.78)	0.43	0.16	0.44	0.17
18(ii) Earning Per Share (after extra ordinary items) of Rs 5 each (not annualized)							
a) Basic	(0.04)	0.02	(0.86)	0.43	0.17	0.44	0.19
b) Diluted	(0.04)	0.02	(0.78)	0.43	0.16	0.44	0.17



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
		- Percentage of shareholding	46.10	46.10	51.10	46.10	51.10
	2	Promoters and Promoter Group Shareholding					
	a)	Pledged/Encumbered					
		- Number of shares	Nil	Nil	Nil	Nil	Nil
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
		- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b)	Non- encumbered					
		- Number of shares	14,779,774	14,779,774	12,096,729	14,779,774	12,096,729
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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	48.90	53.90	48.90
			3 months ended 31.03.2014				
B INVESTOR COMPLAINTS							
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			Year ended		Rs in lacs Consolidated For the year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1 Segment Revenue (Net of Excise Duty)							
a. Jute/ Jute Diversified Products & Services	8,002.41	7,277.62	9,401.65	31,021.96	33,728.19	31,149.61	34,230.74
b. Flax Products	897.03	765.73	576.83	3,010.38	1,662.78	2,941.53	1,662.78
Total	8,899.44	8,043.35	9,978.48	34,032.34	35,390.97	34,091.14	35,893.52
Less: Inter Segment Revenue	-	-	-	-	-	-	-
Net Sales/ Income from Operations	8,899.44	8,043.35	9,978.48	34,032.34	35,390.97	34,091.14	35,893.52
2 Segment Results Profit Before Tax & Finance Cost							
a. Jute/ Jute Diversified Products & Services	156.24	77.47	152.89	632.52	967.97	638.03	972.92
b. Flax products	101.20	144.02	(63.26)	376.38	14.92	378.93	14.92
c. Unallocated	22.17	0.73	0.15	24.66	2.28	24.66	2.28
Total	279.61	222.22	89.78	1,033.56	985.17	1,041.62	990.12
Less: Finance Cost	308.06	216.99	237.02	946.06	905.46	945.86	905.30
Profit Before Tax	(28.45)	5.23	(147.24)	87.50	79.71	95.76	84.82
3 Capital Employed (Segment asset - Segment liability)							
a. Jute/Jute Diversified Products & Services	8,638.38	8,765.73	8,503.65	8,638.38	8,503.65	9,522.96	9,384.49
b. Flax Products	1,698.40	1,621.79	1,433.83	1,698.40	1,433.83	1,698.40	1,433.83
c. Unallocated	708.97	688.79	656.15	708.97	656.15	(118.75)	(169.89)
Total	11,045.75	11,076.31	10,593.63	11,045.75	10,593.63	11,102.61	10,648.43



AI CHAMPDANY INDUSTRIES LIMITED
STATEMENT OF ASSETS & LIABILITIES

Rs in lacs

	As at 31.03.2014	As at 31.03.2013	Consolidated as at	
	Unaudited	Audited	31.03.2014 Audited	31.03.2013 Audited
A EQUITY AND LIABILITIES				
1.Shareholders' Fund				
a)Share Capital	1,991.76	1,857.61	1,991.76	1857.61
b)Reserves and Surplus	9,053.99	8,598.51	9,110.85	8,653.31
c)Money received against share warrants	-	137.51	-	137.51
Sub total -shareholders' fund	11,045.75	10,593.63	11,102.61	10,648.43
2.Non - Current Liabilities				
a)Deferred Tax Liabilities (Net)	106.98	140.13	106.98	140.13
b)Other Long Term Liabilities	1,989.01	2,013.01	1,989.01	2013.01
Sub total- Non Current Liabilities	2,095.99	2,153.14	2,095.99	2,153.14
3.Current Liabilities				
a)Short Term Borrowings	9,480.01	9,651.17	9,480.01	9651.17
b)Trade Payables	5,258.19	3,767.94	5,510.20	4299.47
c)Other Current Liabilities	1,980.95	2,002.26	1,996.81	2004.23
d)Short Term Provisions	417.19	355.53	404.65	341.31
Sub total- Current Liabilities	17,136.34	15,776.90	17,391.67	16,296.18
TOTAL-EQUITY AND LIABILITIES	30,278.08	28,523.67	30,590.27	29,097.75
B ASSETS				
1.Non - Current Assets				
a)Fixed Assets				
i) Tangible Assets	8,635.33	8,706.41	9,472.71	9548.03
ii) Intangible Assets			32.72	33.96
iii) Capital Work In Progress	1,269.57	1,270.38	1,269.57	1270.38
b)Asset in Bangladesh			4.30	4.30
c) Non Current Investments	884.74	890.99	44.48	50.73
Sub total- Non current assets	10,789.64	10,867.78	10,823.78	10,907.40
2.Current Assets				
a)Inventories	14,457.61	13,356.68	14,457.61	13356.68
b)Trade Recievables	3,137.20	2,666.58	3,287.93	3076.11
c)Cash and Cash Equivalents	24.39	85.97	25.74	162.43
d)Short Term Loans and Advances	1,869.24	1,546.66	1,995.21	1595.13
Sub total- Current Assets	19,488.44	17,655.89	19,766.49	18,190.35
TOTAL- ASSETS	30,278.08	28,523.67	30,590.27	29,097.75



Notes:

1. The Operations at Yarn Unit and Libra Carpet Unit at Choudwar, Cuttack continued to remain suspended.
2. In accordance with policy consistently followed by the company, the outstanding commodity hedging contracts are accounted for on the date of their settlement and realized gains / losses in respect of settled contracts are recognized in the Profit & Loss account along with underlying transactions.
3. 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.
4. 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, result 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 Company has taken approval of shareholders on 14 March 2014 by postal ballot to sell Anglo India Jute Mill – Middle Mill Unit which is being pursued.
7. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 30 May, 2014.

Kolkata

Date : 30 May, 2014



On Behalf of the Board


Nirmal Pujara

Managing Director