

AI CHAMPDANY INDUSTRIES LIMITED

(A TRADING HOUSE, recognised by Govt. of India) (Established in 1873)

Pioneer Weaves & Spinners of Natural & Synthetic blended Fabrics & Yarns

REGD. OFFICE :

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CIN : L51909WB1917PLC002767



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

Date: 14.02.2018

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 14.02.2018.

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 31st December, 2017, along with Segment wise revenue, result, assets and liabilities for the quarter ending 31st December, 2017 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 31st December, 2017, along with Segment wise revenue, result, assets and liabilities for the quarter ending 31st December, 2017 and Limited Review Report of the Auditors thereon.

It is further informed that 33,33,000 Nos. of Equity shares of face value of Rs. 5/- each has been issued by way of Preferential allotment at the rate of Rs.21/- per share based on valuation to the effect conducted under Regulation 76A of SEBI(ICDR) Regulations, 2009, and after approval of the shareholders by Postal ballot and In-principal approval of the issue by Stock Exchanges (NSE and BSE), to the promoter group entities namely Amar Investments Ltd, Shibir India Ltd. and Rishra Investments Ltd (11,11,000 Nos. of Equity shares to each allottee).

The same was taken on record by the Board of Directors at its Meeting held today, which had ended at 5:00 pm.

Thanking you,
Yours faithfully,
For AI Champdany Industries Ltd.

Bhawanishree
Company Secretary

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E-MAIL : s.lahiri@gbasu.in

G. BASU & CO.
CHARTERED ACCOUNTANTS

BASU HOUSE
1ST FLOOR
3, CHOWRINGHEE APPROACH
KOLKATA - 700 072

Review Report
To the Board of Directors
AI Champdany Industries Limited.

We have reviewed the accompanying statement of the standalone unaudited financial results of AI Champdany Industries Limited for the quarter ended 31st December, 2017. This statement is the responsibility of 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.

We conducted our review in accordance with the standard on Review Engagements (SRE) 2410, 'Review of interim financial information performed by the Independent Auditor of the Entity' 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.

Based on our review conducted as 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 Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Kolkata

Date : 14th February, 2018

Yours faithfully,

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


(S. LAHIRI)
Partner
(M. No.-051717)

AI CHAMPDANY INDUSTRIES LIMITED

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

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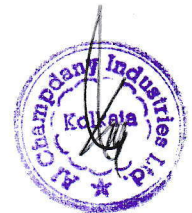
Statement of unaudited financial results for the quarter and nine months ended December 31,2017 (Standalone)

Rs in lacs

SI no	Particulars	Three months ended			Nine months ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income					
	Revenue from Operations	2,922.00	3,174.56	2,662.58	9,042.32	6,590.39
	Other Income	60.18	72.11	92.50	214.42	237.32
	Total Income	2,982.18	3,246.67	2,755.08	9,256.74	6,827.71
2	Expenses					
	Cost of materials consumed	1,390.15	1,656.93	1,482.31	4,680.01	3,112.20
	Purchase of stock in trade	109.59	215.48	96.70	375.02	294.38
	Changes in Inventories of Finished goods ,Work in Progress and stock in trade	(715.13)	(779.17)	(556.00)	(2,302.74)	(384.77)
	Employee benefits expense	1,182.53	1,100.32	864.05	3,326.85	2,111.63
	Finance costs	237.56	294.06	265.34	799.62	852.29
	Depreciation and amortisation expense	101.63	101.61	98.84	304.85	307.26
	Other expenses	658.44	630.32	591.39	1,880.78	1,445.81
	Total expenses	2,964.77	3,219.55	2,842.63	9,064.39	7,738.80
3	Profit/(Loss) before exceptional Items & tax	17.41	27.12	(87.55)	192.35	(911.09)
4	Exceptional items	0	-	-	-	-
5	Profit/(Loss) before tax	17.41	27.12	(87.55)	192.35	(911.09)
6	Tax expense	0.31	1.70	(34.70)	41.59	(330.93)
7	Net profit/(loss) for the period	17.10	25.42	(52.85)	150.76	(580.16)
8	Other comprehensive income					
	i)Items that will be reclassified to profit/(loss) (net of tax)	10.87	6.43	2.25	13.45	14.79
	ii)Items that will not be reclassified to profit/(loss) (net of tax)	(11.53)	(11.53)	(19.93)	(34.60)	(58.37)
9	Total comprehensive income for the period	16.44	20.32	(70.53)	129.61	(623.74)
10	Paid-up equity share capital (Face value of Rs.5/- each)	1371.04	1371.04	1371.04	1371.04	1371.04
11	Earning Per Share(Face value of Rs. 5/- each) not annualized					
	Basic	0.05	0.08	(0.20)	0.52	(2.15)
	Diluted	0.05	0.08	(0.20)	0.52	(2.15)



AI CHAMPDANY INDUSTRIES LIMITED						
Unaudited Segmentwise revenue, results, assets and liabilities for the quarter and nine months ended December 31, 2017						
						Rs in lacs
Sl no	Particulars	Three months ended			Nine months ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue					
	a. Jute/ Jute Diversified Products & Services	2,799.91	3,082.19	2,496.40	8,712.37	5,892.14
	b. Flax Products	182.27	164.48	258.68	544.06	935.57
	Revenue from operations	2,982.18	3,246.67	2,755.08	9,256.43	6,827.71
2	Segment Results					
	a. Jute/ Jute Diversified Products & Services	233.78	286.49	106.83	906.95	(176.93)
	b. Flax products	21.19	34.99	70.96	85.33	118.13
	Sub total	254.97	321.48	177.79	992.28	(58.80)
	Less : Finance costs	237.56	294.06	265.34	799.62	852.29
	Less: Un-allocable expenditure net off	-	(0.31)	-	(0.31)	-
	un-allocable income	17.41	27.12	(87.55)	192.35	(911.09)
	Exceptional Items	-	-	-	-	-
	Profit/(Loss) before tax	17.41	27.12	(87.55)	192.35	(911.09)
	Less: Tax expenses	0.31	1.70	(34.70)	41.59	(330.93)
	Net Profit/(Loss) for the period	17.10	25.42	(52.85)	150.76	(580.16)
3	Segment Assets					
	a. Jute/ Jute Diversified Products & Services	23,090.00	22,222.57	22,193.46	23,090.00	22,193.46
	b. Flax products	4,424.20	4,328.50	3,798.44	4,424.20	3,798.44
	c. Unallocated Assets	1,845.86	1,817.71	1,859.89	1,845.86	1,859.89
	Total	29,360.06	28,368.78	27,851.79	29,360.06	27,851.79
4	Segment Liabilities					
	a. Jute/ Jute Diversified Products & Services	17,888.48	17,028.22	17,178.56	17,888.48	17,178.56
	b. Flax products	2,283.32	2,163.66	1,714.28	2,283.32	1,714.28
	c. Unallocated Liabilities	620.72	620.72	620.72	620.72	620.72
	Total	20,792.52	19,812.60	19,513.56	20,792.52	19,513.56



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 31st December 2017 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Accordingly, results for the quarter/ nine months ended 31st December 2016 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:

(Rs. in Lacs)

Nature of Adjustment	Quarter Ended	Nine Month Ended
	31 st Dec. 2016	31 st Dec. 2016
Net Profit / (Loss) as per erstwhile Indian GAAP	(72.78)	(638.53)
Employees Benefits – Actuarial gain / (loss) on defined benefits plan (Net of Tax)	19.93	58.37
Net Profit /(loss) as per Ind AS	(52.85)	(580.16)
<u>Other Comprehensive Income</u>		
i) Gain on fair valuation of investment in Equity Investment (Net of Tax)	2.25	14.79
ii) Employees Benefits – Actuarial gain / (loss) on defined benefits plan (Net of Tax)	(19.93)	(58.37)
Total comprehensive income under Ind AS	(70.53)	(623.74)

3. The Company operates in two business segments viz. Jute/ Jute Diversified Products 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. Impact of Ind AS 17 concerning financial lease being too meagre has been ignored.
5. Statutory Auditors have completed review of these Financial Results and Segment Report for the quarter ended 31st December 2017. The Ind AS compliant financial results pertaining to quarter and nine months ended 31st December 2016 have not been subjected to limited review, however, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
6. 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.
7. 3333000 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 and after approval of the shareholders by Postal Ballot and In-principle approval of the issue by Stock Exchanges.
8. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14th February 2018.

On behalf of the Board**N Pujara****Managing Director**
DIN00047803**Kolkata****Date: 14th February 2018.**