

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
Phone : 91 (33) 2237-7880-85
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G.P.O. Box No. 543,
Kolkata-700001

E-mail : cil@ho.champdany.co.in

Web : www.jute-world.com



Date: 17.11.2017

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 17.11.2017.

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 and half-year ended 30th September, 2017, along with Segment wise revenue, result, assets and liabilities for the quarter and half-year ending 30th September, 2017 and Statement of Assets and Liabilities 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 and half-year ended 30th September, 2017, along with Segment wise revenue, result, assets and liabilities for the quarter and half-year ending 30th September, 2017 and Statement of Assets and Liabilities as on that date and Limited Review Report of the Auditors thereon.

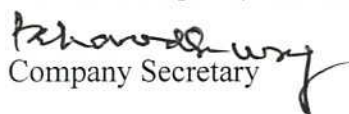
It is further informed that the Board has considered issue of Equity shares / convertible Equity warrants on preferential basis to the promoter group entities in terms of the SEBI Guidelines.

The same was taken on record by the Board of Directors at its Meeting held today, which had ended at 7:55 pm.

Thanking you,

Yours faithfully,

For AI Champdany Industries Ltd.


Company Secretary

TELEPHONE : 2212-6253, 2212-8016
FAX : 00-91-33-2212 7476
WEBSITE : www.gbasuandcompany.org
E-MAIL : s.lahiri@gbasu.in

G. BASU & CO.
CHARTERED ACCOUNTANTS

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

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

We have reviewed the accompanying statement of the standalone unaudited financial results of AI Champdani Industries Limited for the quarter and half year ended 30th September, 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.

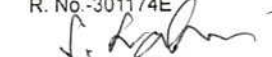
We conducted our review in accordance with the standard on Review Engagements (SRE) 2410, 'Review of interim financial information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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 : 17th November, 2017

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

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

Statement of unaudited financial results for the quarter and half year ended September 30,2017 (Standalone)

Rs in lacs

Sl no	Particulars	Three months ended			Six months ended	
		30.09.2017	30.06.2017	30.09.2016	30.09. 2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income					
	Revenue from Operations	3,246.66	3,027.59	2,261.88	6,274.25	4,072.63
	Other Income	-	0.31	-	0.31	-
	Total Income	3,246.66	3,027.90	2,261.88	6,274.56	4,072.63
2	Expenses					
	Cost of materials consumed	1,656.93	1,632.92	1,286.36	3,289.85	1,629.89
	Purchase of stock in trade	215.48	49.95	142.82	265.43	197.68
	Changes in Inventories of Finished goods ,Work in Progress and stock in trade	(779.18)	(808.43)	(313.14)	(1,587.61)	171.23
	Employee benefits expense	1,100.32	1,044.00	569.17	2,144.32	1,247.58
	Finance costs	294.06	268.00	311.92	562.06	586.95
	Depreciation and amortisation expense	101.61	101.62	98.86	203.23	208.42
	Other expenses	630.32	592.02	457.32	1,222.34	854.42
	Total expenses	3,219.54	2,880.08	2,553.31	6,099.62	4,896.17
3	Profit/(Loss) before exceptional Items & tax	27.12	147.82	(291.43)	174.94	(823.54)
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax	27.12	147.82	(291.43)	174.94	(823.54)
6	Tax expense					
	Deferred Tax (Asset)	1.70	39.58	(127.22)	41.28	(296.23)
7	Net profit/(loss) for the period	25.42	108.24	(164.21)	133.66	(527.31)
8	Other comprehensive income					
	Items that will not be reclassified to profit/(loss) (net of tax)	(5.10)	(15.39)	(31.14)	(20.49)	(25.90)
9	Total comprehensive income for the period	20.32	92.85	(195.35)	113.18	(553.21)
10	Paid-up equity share capital (Face value of Rs.5/- each)	1,371.04	1,371.04	1,371.04	1,371.04	1,371.04
11	Earning Per Share(Face value of Rs. 5/- each) not annualized					
	Basic	0.09	0.39	(0.60)	0.49	(1.92)
	Diluted	0.09	0.39	(0.60)	0.49	(1.92)



AI CHAMPDANY INDUSTRIES LIMITED

Unaudited Segmentwise revenue, results, assets and liabilities for the quarter and half year ended September 30, 2017

					Rs in lacs	
Sl no	Particulars	Three months ended			Six months ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue					
	a. Jute/ Jute Diversified Products & Services	3,082.18	2,830.28	2,003.20	5,912.46	3,405.80
	b. Flax Products	164.48	197.31	258.68	361.79	666.83
	Revenue from operations	3,246.66	3,027.59	2261.88	6,274.25	4,072.63
2	Segment Results					
	a. Jute/ Jute Diversified Products & Services	286.19	386.98	(50.47)	673.17	(328.65)
	b. Flax products	34.99	29.15	70.96	64.14	92.06
	Sub total	321.18	416.13	20.49	737.31	(236.59)
	Less : Finance costs	294.06	268.00	311.92	562.06	586.95
	Less: Un-allocable expenditure net off	-	(0.31)	-	(0.31)	-
	un-allocable income	27.12	147.82	(291.43)	174.94	(823.54)
	Exceptional Items	-	-	-	-	-
	Profit/(Loss) before tax	27.12	147.82	(291.43)	174.94	(823.54)
	Less: Tax expenses	1.70	39.58	(127.22)	41.28	(296.23)
	Net Profit/(Loss) for the period	25.42	108.24	(164.21)	133.66	(527.31)
3	Segment Assets					
	a. Jute/ Jute Diversified Products & Services	22,222.57	21,909.80	20,825.12	22,222.57	20,825.12
	b. Flax products	4,328.50	4,085.47	3,882.74	4,328.50	3,882.74
	c. Unallocated Assets	1,810.53	1,799.25	1,810.67	1,810.53	1,810.67
	Total	28,361.60	27,794.52	26,518.53	28,361.60	26,518.53
4	Segment Liabilities					
	a. Jute/ Jute Diversified Products & Services	17,055.08	16,772.48	15,621.57	17,055.08	15,621.57
	b. Flax products	2,163.66	1,932.23	1,884.91	2,163.66	1,884.91
	c. Unallocated Liabilities	620.72	620.72	620.72	620.72	620.72
	Total	19,839.46	19,325.43	18,127.20	19,839.46	18,127.20



AI CHAMPDANY INDUSTRIES LIMITED
STATEMENT OF ASSETS & LIABILITIES

	As at
	30.09.2017
	Unaudited
A ASSETS	
1. Non - Current Assets	
a) Property, Plant & Equipment	5,363.23
b) Capital Work In Progress	1,365.58
c) Investment Properties	753.39
d) Investment in Subsidiary	812.20
e) Financial Assets	
i) Investments	68.14
ii) Others	25.77
f) Deferred Tax Asset (Net)	911.78
Total Non-current Assets	9,300.09
2. Current Assets	
a) Inventories	14,382.95
b) Financial Assets	
i) Trade Recievables	1,744.30
ii) Cash and Cash Equivalents	496.18
c) Other Current Assets	2,438.08
Total- Current Assets	19,061.51
TOTAL- ASSETS	28,361.60
B EQUITY AND LIABILITIES	
1.Equity	
a) Equity Share Capital	1,371.04
b) Other Equity	7,151.10
Total Equity	8,522.14
2.Non - Current Liabilities	
a) Financial liabilities	
i) Borrowings	620.72
ii) Other financial liabilities	930.00
b) Other Non-current Liabilities	3,084.00
Total Non-current Liabilities	4,634.72
3.Current Liabilities	
a) Financial Liabilities	
i) Borrowings	7,066.43
ii) Trade Payables	2,751.57
b) Other Current Liabilities	4,956.76
c) Provisions	429.98
Total Current Liabilities	15,204.74
TOTAL-EQUITY AND LIABILITIES	28,361.60



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 30th September 2017 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Accordingly, results for the quarter / half year ended 30th September 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)

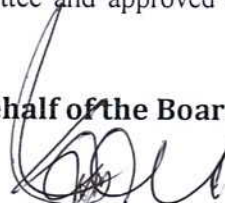
<u>Nature of Adjustment</u>	<u>Quarter Ended</u>	<u>Half-year Ended</u>
	<u>30th Sept. 2016</u>	<u>30th Sept. 2016</u>
Net Profit / (Loss) as per erstwhile Indian GAAP	(202.65)	(565.75)
Employees Benefits – Actuarial gain / (loss) on defined benefits plan	057.65	57.65
Deferred tax impact	(19.21)	(19.21)
Net Profit / (loss) as per Ind AS	(164.21)	(527.31)
Other comprehensive income (net of tax)	(31.14)	(25.90)
Total comprehensive income under Ind AS	(195.35)	(553.21)

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. Ind AS 17 dealing with lease is pending implementation for financial lease impact whereof does not appear to be material.
5. Statutory Auditors have completed review of these Financial Results and Segment Report for the Quarter ended 30th September, 2017. The Ind AS compliant financial results pertaining to quarter and half-year ended 30th September 2016 has 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 Schedule III to the Companies Act, 2013.
7. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 17th November 2017.

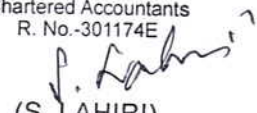


Kolkata
Date: 17th November, 2017

On behalf of the Board


N Pujara
Managing Director
DIN00047803

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


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