

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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To
The Deputy General Manager
Corporate Relationship Dept.
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers
Dalal Street Fort
Mumbai 400 001

Date 14.11.2023

Sub. : Outcome of Board Meeting under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sir / Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company at its meeting held today i.e 14th November, 2023 has :

1.) Approved Unaudited Financial Results both Standalone & Consolidated of the Company for the quarter ended and half year ended 30th September, 2023 along with Limited Review Report issued by M/s G Basu & Co, Chartered Accountants, Statutory Auditors of the Company.

Meeting commenced at 12.30 p.m. and concluded at 16.35 p.m.

The above is for your perusal and record.

Thanking you,
Yours truly,

For AI Champdany Industries Limited

Gopal Sharma
Company Secretary

Independent Auditor's Review Report on Un-audited Standalone Financial Results of the Company for the quarter ended September 30th, 2023 and year to date from April 1st, 2023 to September 30th, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of
AI CHAMPDANY INDUSTRIES LIMITED,
Kolkata.

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **AI CHAMPDANY INDUSTRIES LIMITED** ("the Company") for the quarter ended September 30th, 2023 and year to date from April 1st, 2023 to September 30th, 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN : 23054702BGIYHBO6971

Place : Kolkata

Date : November 14, 2023

Sl No	Particulars	Quarter Ended			Half Year ended		Rs in lacs
		30.09.2023	30.08.2023	30.09.2022	30.09.2023	30.09.2022	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2023 Audited
1	Income						
	Revenue from Operations						
	Other Income	710.56	786.13	1,406.16	1,476.69	2,020.19	4,714.99
	Total Income	467.86	353.54	276.76	821.40	403.93	6,210.71
2	Expenses	1,178.42	1,119.67	1,682.92	2,298.09	2,424.12	10,925.70
	Cost of materials consumed						
	Purchase of stock in trade	459.44	620.10	633.66	1,078.54	1,098.51	2,412.96
	Changes in Inventories of Finished goods, Work in Progress and stock in trade	9.73	47.05	174.94	56.78	210.73	824.28
	Employee benefit expense	47.80	(117.80)	341.40	(70.00)	116.48	2,164.37
	Finance cost	313.57	378.33	364.45	691.90	630.77	1,701.20
	Depreciation and amortisation expense	68.92	17.09	138.87	86.01	274.37	633.42
	Other expenses	77.27	77.26	83.92	154.53	167.84	309.06
	Total expenses	312.37	227.36	238.12	539.72	455.24	1,775.35
3	Profit/(Loss) before exceptional Items & tax	1,288.10	1,249.39	1,973.54	2,537.48	2,953.93	9,820.63
4	Exceptional items	(109.68)	(129.72)	(290.63)	(239.40)	(529.81)	1,105.07
5	Profit/(Loss) before tax	-	-	-	-	-	-
6	Tax expense	(109.68)	(129.72)	(290.63)	(239.40)	(529.81)	1,105.07
	a. Current Tax	-	-	-	-	-	-
	b. Adjustment relating to earlier years (Taxes)	-	-	-	-	-	-
	c. Deferred Tax Expense / (Income)	(266.07)	266.07	-	-	-	-
	Total Tax expense	246.20	105.09	(26.66)	351.29	(42.09)	(389.86)
7	Net profit/(loss) for the period / year	(19.87)	371.16	(26.66)	351.29	(42.09)	(389.86)
	Profit/(Loss) from discontinuing operations	(89.81)	(500.88)	(263.97)	(590.69)	(487.72)	1,494.93
8	Other comprehensive income	-	-	-	-	-	-
	i) Items that will be reclassified to profit/(loss)	-	-	-	-	-	-
	ii) Tax relating to Items that will be reclassified to profit/(loss)	-	-	-	-	-	-
	iii) Items that will not be reclassified to profit/(loss)	-	-	-	-	-	-
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	(4.49)	(1.68)	1.80	(6.17)	(11.13)	(931.02)
	Total other comprehensive Income	0.82	(0.17)	(0.18)	0.65	1.89	266.86
9	Total comprehensive income for the period	(3.67)	(1.85)	1.62	(5.52)	(9.24)	(664.18)
10	Paid-up equity share capital (Face value of Rs. 5/- each)	(93.48)	(502.73)	(262.35)	(596.21)	(496.96)	630.77
	Reserve excluding Revaluation reserve as per balance sheet of previous accounting year.	1,537.69	1,537.69	1,537.69	1,537.69	1,537.69	1,537.69
11	Earning Per Share(Face value of Rs. 5/- each) not annualized						
	Basic	(0.30)	(1.64)	(0.87)	(1.94)	(1.61)	4.82
	Diluted	(0.30)	(1.64)	(0.87)	(1.94)	(1.61)	4.82



AI CHAMPDANY INDUSTRIES LIMITED

Standalone Segmentwise revenue, results, assets and liabilities for the quarter and half year ended September 30, 2023

Sl no	Particulars	Rs (In lacs)					
		Quarter Ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue						
	a. Jute/ Jute Diversified Products /securities & Services	589.95	704.33	1,129.91	1,294.28	1,584.29	3,879.01
	b. Flax Products	120.61	61.80	276.25	182.41	435.90	835.98
	Revenue from operations	710.56	766.13	1,406.16	1,476.69	2,020.19	4,714.99
2	Segment Results						
	a. Jute/ Jute Diversified Products & Services	(457.40)	(447.71)	(412.54)	(905.11)	(611.01)	(4,407.11)
	b. Flax products	(51.22)	(18.46)	(17.98)	(69.68)	(48.36)	(65.10)
	Sub total	(508.62)	(466.17)	(430.52)	(974.79)	(659.37)	(4,472.21)
	Less : Finance costs	68.92	17.09	136.87	86.01	274.37	633.42
	Less: Un-allocable expenditure net off	(467.86)	(353.54)	(276.76)	(821.40)	(403.93)	(6,210.71)
	un-allocable (income)/expenditure	(109.68)	(129.72)	(290.63)	(239.40)	(529.81)	1,105.07
	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before tax	(109.68)	(129.72)	(290.63)	(239.40)	(529.81)	1,105.07
	Less: Tax expenses	(19.87)	371.16	(26.66)	351.29	(42.09)	(389.86)
	Net Profit/(Loss) for the period / year	(89.81)	(500.88)	(263.97)	(590.69)	(487.72)	1,494.93
	i) Items that will be reclassified to profit/(loss)	-	-	-	-	-	-
	ii) Tax relating to Items that will be reclassified to profit/(loss)	-	-	-	-	-	-
	iii) Items that will not be reclassified to profit/(loss)	(4.49)	(1.68)	1.80	(6.17)	(11.13)	(931.02)
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	0.82	(0.17)	(0.18)	0.65	1.89	266.86
	Total Comprehensive Income	(93.48)	(502.73)	(262.35)	(596.21)	(496.96)	830.77
3	Segment Assets						
	a. Jute/ Jute Diversified Products & Services	20,595.67	21,943.38	25,982.48	20,595.67	25,982.48	22,016.96
	b. Flax products	4,412.44	4,363.27	3,810.39	4,412.44	3,810.39	4,292.45
	c. Unallocated Assets	1,026.85	1,029.41	912.08	1,026.85	912.08	1,027.40
	Total	26,034.95	27,336.07	30,704.95	26,034.95	30,704.95	27,336.81
4	Segment Liabilities						
	a. Jute/ Jute Diversified Products & Services	14,182.61	15,356.22	19,354.75	14,182.61	19,354.75	14,419.00
	b. Flax products	4,148.97	4,155.48	4,109.51	4,148.97	4,109.51	4,514.67
	c. Unallocated Liabilities	544.81	572.31	813.65	544.81	813.65	648.36
	Total	18,876.39	20,084.01	24,277.91	18,876.39	24,277.91	19,582.04



AI CHAMPDANY INDUSTRIES LIMITED
STANDALONE BALANCE SHEET AS AT 30th SEPTEMBER, 2023

		(Rs in lacs)	
		As at 30th Sep 2023	As at 31st Mar 2023
ASSETS			
I	Non - Current Assets		
	(a) Property, Plant and Equipment	5,139.34	5,230.45
	(b) Capital work in progress	769.62	769.62
	(c) Investment Property (Free hold land)	188.64	188.64
	(d) Financial Assets-		
	i) Investments	725.55	731.72
	ii) Fixed Deposits with Banks (Maturing after 12 months)	-	500.00
	(e) Deferred Tax Assets (Net)	96.74	447.38
	(f) Other Non Current Assets	114.61	114.00
	Total Non - Current Assets	7,034.50	7,981.81
II	Current Assets		
	a) Inventories	13,073.89	12,799.75
	b) Financial Assets		
	i) Trade Recievables	736.36	808.11
	ii) Cash and Cash Equivalents	8.69	9.46
	iii) Bank Balance other than (ii) above (including FD Maturing within 3 to 12 months)	41.33	509.05
	iv) Loans	260.02	211.87
	v) Others	3,997.88	4,205.73
	c) Current Tax Assets	186.69	181.68
	d) Other Curent Assets	695.60	629.35
	Total Current Assets	19,000.46	19,355.00
	TOTAL ASSETS	26,034.95	27,336.81
	EQUITY AND LIABILITIES		
	a) Equity Share Capital	1,537.69	1,537.69
	b) Other Equity	5,614.06	6,217.09
	Total Equity	7,151.75	7,754.78
	LIABILITIES		
I	Non - Current Liabilities		
	(a) Financial liabilities		
	i) Borrowings	2,033.17	2,352.18
	ii) Lease liabilities	-	0.17
	iii) Other financial liabilities	11,357.55	11,321.32
	(b) Other Non Current Liabilities	-	300.00
	Total Non - Current Liabilities	13,390.72	13,973.67
II	Current Liabilities		
	(a) Financial Liabilities		
	i) Short Term Borrowing	425.89	500.10
	ii) Trade Payables		
	Total outstanding dues of Micro Enterprises & Small Enterprises	-	-
	Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	3,117.12	3,010.43
	iii) lease liabilities	-	0.02
	iv) Other Financial Liabilities	77.60	129.94
	(b) Other Current Liabilities	293.57	459.50
	(c) Provisions	1,578.31	1,508.37
	Total Current Liabilities	5,492.49	5,608.36
	TOTAL EQUITY AND LIABILITIES	26,034.95	27,336.81
	Significant Accounting Policies		



AI CHAMPDANY INDUSTRIES LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023


Particulars	(Rs in lacs)	
	30.09.2023	30.09.2022
A. Cash flow from Operating activities :		
Profit/(Loss) before Taxation		(529.81)
Add:- Adjustments for :		(239.40)
Assign of Land	(300.00)	
Depreciation and Amortisation	154.53	167.84
Finance Cost	86.01	274.37
Interest Income	(91.05)	(56.65)
Rent Received	(8.51)	
Liability No longer Written off	(322.23)	
Dividend from Investments	(0.62)	(0.52)
Operating Profit/(Loss) before Working Capital Changes	(481.87)	
Add/(Less):- Adjustments for :		(144.76)
(Increase)/Decrease in Inventories	(274.14)	186.49
(Increase)/Decrease in Trade and Other Receivables	163.33	84.47
(Decrease)/Increase in Trade Payables and other Liabilities	(5.22)	(121.99)
Cash Generated from Operations :	(116.03)	148.96
Direct Taxes	(837.30)	4.20
	(5.62)	(4.87)
Net Cash from / (used in) Operating Activities	(842.92)	(0.67)
B. Cash flow from Investing Activities :		
Dividend from Investments		0.52
(Purchase)/Sale of Fixed Assets	215.70	-
Proceed from Fixed Deposit	932.23	-
Rent Received	8.51	
Interest Received	90.12	39.65
Dividend Received	0.62	-
Net Cash from / (used in) Investing Activities	1,247.18	40.16
C. Cash flow from Financing Activities :		
Increase/(Decrease) in borrowings	(319.01)	110.18
Proceeds from Financial Liability (Non Current)	-	141.91
Interest Paid	(86.01)	(274.37)
Net Cash from / (used in) Financing Activities	(405.02)	(22.28)
Net increase / (decrease) in Cash and Cash Equivalents (A-B-C)	(0.77)	17.20
Cash and Cash Equivalents (Opening Balance)	9.46	26.86
Cash and Cash Equivalents (Closing Balance)	8.69	44.06



Note:

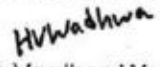
- 1) These Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and the other accounting principles generally accepted in India.
- 2) Judgement of the apex court dated 20th October, 2023 preceded by favorable judgement dated 23rd August, 2023 to the effect by Divisional Bench of Hon'ble Calcutta High Court exempted the company from the liability of Rs.319.01 lacs appearing under the head Borrowings- Unsecured Loans From Companies in respect of which the Company was under prolonged litigation leading to earning of corresponding amount.
- 3) The Company operates in two business segments viz. Jute/ Jute Diversified Products / Securities and Flax Products within the meaning of Ind AS 108 which forms the basis of Segment Report.
- 4) The Company's engagement for promotion of Operational Efficiency by way of overhauling infrastructural support and Fixed Capital Outlay including installation of new machineries is likely to continue for another two months.
- 5) Jagatdal unit, engaged in production of hessian and yarn has undergone suspension of work since 26th of June, 2023 due to industrial unrest.
- 6) Liabilities toward defined benefit plan has been provided on estimated basis.
- 7) The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14th November, 2023. The Statutory Auditors have carried out a Limited Review of the above Financial Results.

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


(GAUTAM GUHA)
Partner
(M. No.-054702)



On behalf of the Board


Harsh Vardhan Wadhwa
Whole Time Director
DIN: 08284212

Place: Kolkata

Date: November 14, 2023

Independent Auditor's Review Report on Un-audited Consolidated Financial Results of the Company for the quarter ended September 30th, 2023 and year to date from April 1st, 2023 to September 30th, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of
AI CHAMPDANY INDUSTRIES LIMITED,
Kolkata.

1. We have reviewed the accompanying statement of un-audited consolidated financial results ("the Statement") of **AI CHAMPDANY INDUSTRIES LIMITED** ("the Holding Company") and its Subsidiary ("the Holding Company and its subsidiary hereinafter referred to as "the Group") for the quarter ended September 30th, 2023 and year to date from April 1st, 2023 to September 30th, 2023 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

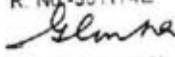


4. The Statement includes the financial results of AI Champdany Industries Limited (Holding Company) and Champdany Constructions Limited (82% subsidiary of the Holding Company).
5. Based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of the subsidiary included in the consolidated un-audited financial results, whose financial results reflect Total Assets of Rs. 1069.72 Lakhs and Rs. 1083.32 Lakhs as at 30th September, 2023 and 31st March, 2023 respectively, Total Revenues of Rs. .49 Lakhs and Rs. .84 Lakhs and Net Loss after Tax of Rs. 2.82 Lakhs and Rs. 5.38 Lakhs for the quarter and half-year ended on 30th September, 2023 respectively and net cash inflow for the quarter and for half year ended on 30 September, 2023 amounted to Rs 0.50 lakhs and Rs 1.10 Lakhs respectively. These financial results have been reviewed by the subsidiary company's auditors whose report has been furnished to us by the management. Our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is solely based on the report of the other auditor and is not modified in respect of the said matter.

UDIN : 23054702 BGYHBP2601

Place : Kolkata

Date : November 14, 2023

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

(GAUTAM GUHA)
Partner
(M. No.-054702)

Rs in lacs

Sl no	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	710.56	768.13	1,408.18	1,476.69	2,022.22	4,871.13
	Other Income	458.36	353.89	276.76	822.24	409.15	8,216.03
	Total Income	1,178.92	1,120.02	1,684.94	2,298.93	2,431.37	11,087.16
2	Expenses						
	Cost of materials consumed	458.44	620.10	833.88	1,078.54	1,098.51	2,412.86
	Purchase of stock in trade	9.73	47.05	174.94	56.78	210.73	953.41
	Changes in Inventories of Finished goods, Work in Progress and stock in trade	47.80	(117.80)	341.40	(70.00)	118.48	2,184.37
	Employee benefit expense	313.57	378.33	365.25	891.90	631.57	1,701.20
	Finance cost	66.92	17.10	138.87	86.02	274.38	633.45
	Depreciation and amortisation expense	76.30	78.29	84.94	156.58	169.88	313.15
	Other expenses	314.66	229.22	247.38	543.88	469.52	1,804.91
	Total expenses	1,291.42	1,252.30	1,984.63	2,543.71	2,971.06	9,983.45
3	Profit/(Loss) before exceptional Items & tax	(112.50)	(132.28)	(299.69)	(244.78)	(539.69)	1,103.71
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax	(112.50)	(132.28)	(299.69)	(244.78)	(539.69)	1,103.71
6	Tax expense						
	a. Current Tax	-	-	-	-	-	-
	b. Adjustment relating to earlier years (Taxes)	(268.07)	286.07	-	-	-	0.99
	c. Deferred Tax Expense / (Income)	248.20	105.09	(26.86)	351.29	(42.09)	(388.88)
	Total Tax expense	(19.87)	371.16	(26.86)	351.29	(42.09)	(388.87)
7	Net profit/(loss) for the period / year	(92.63)	(503.44)	(273.03)	(596.07)	(497.60)	1,492.58
	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
8	Other comprehensive income						
	i) Items that will be reclassified to profit/(loss)	-	-	-	-	-	-
	ii) Tax relating to Items that will be reclassified to profit/(loss)	-	-	-	-	-	-
	iii) Items that will not be reclassified to profit/(loss)	(4.48)	(1.68)	1.80	(6.17)	(11.13)	(931.02)
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	0.82	(0.17)	(0.18)	0.65	1.89	268.59
	Total other comprehensive Income	(3.67)	(1.85)	1.62	(5.52)	(9.24)	(684.43)
9	Total comprehensive income for the period	(96.30)	(505.29)	(271.41)	(601.59)	(506.84)	828.15
	Net profit attributable to:						
	Owners of the Holding Company	(92.13)	(502.98)	(271.40)	(596.10)	(495.63)	1,493.00
	Non-controlling interest	(0.51)	(0.48)	(1.63)	(0.97)	(1.78)	(0.42)
	Other comprehensive income attributable to:						
	Owners of the Holding Company	(3.67)	(1.85)	1.62	(5.52)	(9.24)	(684.43)
	Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	Owners of the Holding Company	(95.80)	(504.83)	(269.78)	(600.62)	(505.07)	826.57
	Non-controlling interest	(0.51)	(0.48)	(1.63)	(0.97)	(1.78)	(0.42)
10	Paid-up equity share capital (Face value of Rs 5/- each)	1,537.89	1,537.89	1,537.89	1,537.89	1,537.89	1,537.89
	Reserve excluding Revaluation reserve as per balance sheet of previous accounting year.						
11	Earning Per Share(Face value of Rs. 5/- each) not annualized						
	Basic	(0.31)	(1.65)	(0.90)	(1.96)	(1.64)	4.81
	Diluted	(0.31)	(1.65)	(0.90)	(1.96)	(1.64)	4.81



AI CHAMPDANY INDUSTRIES LIMITED

Consolidated Segmentwise revenue, results, assets and liabilities for the quarter and half year ended September 30, 2023

Sl no	Particulars	Quarter Ended			Half Year ended		Rs (In lacs)
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	Year ended 31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a. Jute/ Jute Diversified Products /services & Services	589.95	704.33	1,131.93	1,294.28	1,586.32	4,035.15
	b. Flax Products	120.61	61.80	276.25	182.41	435.90	835.98
	Revenue from operations	710.56	766.13	1,408.18	1,476.69	2,022.22	4,871.13
2	Segment Results						
	a. Jute/ Jute Diversified Products & Services	(460.72)	(450.61)	(421.60)	(911.32)	(626.11)	(4,413.78)
	b. Flax products	(51.22)	(18.46)	(17.98)	(69.68)	(48.36)	(65.10)
	Sub total	(511.94)	(469.07)	(439.58)	(981.00)	(674.47)	(4,478.88)
	Less : Finance costs	68.92	17.10	136.87	86.02	274.38	633.45
	Less: Un-allocable expenditure net off	(468.36)	(353.89)	(276.76)	(822.24)	(409.15)	(6,216.03)
	un-allocable (income)/expenditure	(112.50)	(132.28)	(299.69)	(244.78)	(539.69)	1,103.71
	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before tax	(112.50)	(132.28)	(299.69)	(244.78)	(539.69)	1,103.71
	Less: Tax expenses	(19.87)	371.16	(26.66)	351.29	(42.09)	(388.87)
	Net Profit/(Loss) for the period / year	(92.63)	(503.44)	(273.03)	(596.07)	(497.60)	1,492.58
	i) Items that will be reclassified to profit/(loss)	-	-	-	-	-	-
	ii) Tax relating to items that will be reclassified to profit/(loss)	-	-	-	-	-	-
	iii) Items that will not be reclassified to profit/(loss)	(4.49)	(1.68)	1.80	(6.17)	(11.13)	(931.02)
	iv) Tax relating to items that will not be reclassified to profit/(loss)	0.82	(0.17)	(0.18)	0.65	1.89	266.59
	Total Comprehensive Income	(96.30)	(505.29)	(271.41)	(601.59)	(506.84)	828.15
3	Segment Assets						
	a. Jute/ Jute Diversified Products & Services	21,643.41	22,997.55	27,030.82	21,643.41	27,030.82	23,067.82
	b. Flax products	4,412.44	4,363.27	3,810.39	4,412.44	3,810.39	4,292.45
	c. Unallocated Assets	385.66	388.21	274.35	385.66	274.35	385.02
	Total	26,441.50	27,749.03	31,115.57	26,441.50	31,115.57	27,745.28
4	Segment Liabilities						
	a. Jute/ Jute Diversified Products & Services	14,384.74	15,568.77	19,569.65	14,384.74	19,569.65	14,624.48
	b. Flax products	4,148.97	4,155.48	4,109.51	4,148.97	4,109.51	4,514.67
	c. Unallocated Liabilities	551.62	572.31	813.65	551.62	813.65	648.36
	Total	19,085.33	20,296.56	24,492.81	19,085.33	24,492.81	19,787.52



AI CHAMPDANY INDUSTRIES LIMITED
CONSOLIDATED BALANCE SHEET AS AT 30th SEPTEMBER 2023

Rs in lacs

	As at 30th Sep 2023	As at 31st Mar 2023
ASSETS		
I Non - Current Assets		
(a) Property, Plant and Equipment	5,921.16	6,014.33
(b) Capital work in progress	769.62	769.62
(c) Investment Property (Free hold land)	188.64	188.64
(d) Goodwill	3.16	3.16
(e) Financial Assets		
i) Investments	83.17	89.34
ii) Fixed Deposits with Banks (Maturing after 12 months)	-	500.00
(f) Deferred Tax Assets (Net)	96.74	447.38
(g) Other Non Current Assets	115.80	114.00
Total Non - Current Assets	7,178.28	8,126.47
II Current Assets		
a) Inventories	13,065.79	12,791.65
b) Financial Assets		
i) Investment	0.02	0.02
ii) Trade Recievables	952.43	1,012.50
iii) Cash and Cash Equivalents	9.58	10.06
iv) Bank Balance other than (ii) above (including FD Maturing within 3 to 12 months)	41.33	509.05
v) Loans	260.02	211.87
vi) Others	3,997.88	4,205.73
c) Current Tax Assets	186.69	181.68
d) Other Curent Asserts	749.47	696.24
Total Current Assets	19,263.22	19,618.81
TOTAL ASSETS	26,441.50	27,745.28
EQUITY AND LIABILITIES		
a) Equity Share Capital	1,537.69	1,537.69
b) Other Equity	5,656.10	6,264.51
Equity attributable to shareholders of Holding Company	7,193.79	7,802.20
c) Non-controlling Interest	155.57	155.57
Total Equity	7,349.36	7,957.77
LIABILITIES		
I Non - Current Liabilities		
a) Financial liabilities		
i) Borrowings	2,033.17	2,352.18
ii) Lease liabilities	-	0.17
iii) Other financial liabilities	11,357.55	11,321.32
(b) Other Non Current Liabilities	-	300.00
Total Non - Current Liabilities	13,390.72	13,973.67
II Current Liabilities		
(a) Financial Liabilities		
i) Borrowing	428.90	501.04
ii) Trade Payables	3,310.98	3,198.32
iii) Other Financial Liabilities	77.60	129.94
iv) lease liabilities	-	0.02
(b) Other Current Liabilities	305.65	476.16
(c) Provisions	1,578.31	1,508.37
Total Current Liabilities.	5,701.44	5,813.84
TOTAL EQUITY AND LIABILITIES	26,441.50	27,745.28
Significant Accounting Policies		



AI CHAMPDANY INDUSTRIES LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023

Particulars	Rs in lacs	
	30.09.2023	30.09.2022
A. Cash flow from Operating activities :		
Profit/(Loss) before Taxation		(539.69)
Add:- Adjustments for :		
Assign of land	(300.00)	
Depreciation and Amortisation	156.58	169.88
Dividend from Investments	(0.62)	(0.52)
Finance cost	86.02	274.38
Interest Paid	(8.51)	-
Interest Income	(91.05)	(56.65)
Liability no longer Written off	(322.58)	-
		(480.15)
Operating Profit/(Loss) before Working Capital Changes		(152.59)
Add/(Less):- Adjustments for :		
(Increase)/Decrease in Inventories	(274.14)	186.52
(Increase)/Decrease in Trade and Other Receivables	166.05	64.24
(Decrease)/Increase in Trade Payables and other Liabilities	(4.19)	(75.77)
		(112.28)
Cash Generated from Operations :		174.99
Direct Taxes		(837.20)
		(5.62)
Net Cash from / (used in) Operating Activities		(842.82)
B. Cash flow from Investing Activities :		
(Purchase)/Sale of Fixed Assets	215.89	-
Proceeds from Fixed Deposit	932.23	-
Dividend from Investment	0.62	0.52
Rent Received	8.51	
Interest Received	90.13	39.65
Net Cash from / (used in) Investing Activities		1,247.38
C. Cash flow from Financing Activities :		
Proceeds from borrowings	(319.01)	83.35
Proceeds from Financial Liability (Non Current)	-	141.92
Interest Paid	(86.02)	(274.38)
		-
Net Cash from / (used in) Financing Activities		(405.03)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)		(0.48)
Cash and Cash Equivalents (Opening Balance)		27.96
Cash and Cash Equivalents (Closing Balance)		9.58



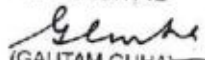
Note:

- 1) These Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and the other accounting principles generally accepted in India.
- 2) Judgement of the apex court dated 20th October, 2023 preceded by favorable judgement dated 23rd August, 2023 to the effect by Divisional Bench of Hon'ble Calcutta High Court exempted the group from the liability of Rs.319.01 lacs appearing under the head Borrowings- Unsecured Loans From Companies in respect of which the group was under prolonged litigation which led to earning of corresponding amount.
- 3) The group 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) The parent company's engagement for promotion of Operational Efficiency by way of overhauling infrastructural support and Fixed Capital Outlay including installation of new machineries is likely to be accomplished within next two months since date.
- 5) Jagatdal unit, engaged in production of hessian and yarn has undergone suspension of work since 26th of June, 2023 due to industrial unrest.
- 6) Liabilities toward defined benefit plan has been provided on estimated basis.
- 7) The results of above includes standalone unaudited financial results:(Rs. in lakhs)

Particulars	Qtr ended 30.09.23	Qtr ended 31.06.23	Qtr ended 30.09.22
Revenue from operations	710.56	766.13	1408.18
Net profit before tax	(112.50)	(132.28)	(299.69)
Net profit after tax	(92.63)	(503.44)	(273.03)

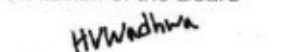
- 8) The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14th November, 2023. The Statutory Auditors have carried out a limited review of the above Financial Results.

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


(GAUTAM GUHA)
Partner
(M. No.-054702)



On behalf of the Board


Harsh Vardhan Wadhwa
Whole Time Director
DIN 08284212

Place : Kolkata

Date: November 14, 2023