

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
Fax : 91 (33) 2225 0221 /
2236 3754

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



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 14.11.2024

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, 2024 has :

1.) Approved Unaudited Financial Results of the Company for the quarter ended and half year ended 30th September, 2024 along with Limited Review Report issued by M/s G Basu & Co, Chartered Accountants, Statutory Auditors of the Company.

Meeting commenced at 1.00 p.m. and concluded at 5 p.m.

The above is for your perusal and record.

Thanking you,
Yours truly,

For AI Champdany Industries Limited


Dharmendra Kumar Singh
Company Secretary

Independent Auditor's Review Report on Un-audited Financial Results of the Company for the quarter ended September 30th, 2024 and year to date from April 1st, 2024 to September 30th, 2024 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, 2024 and year to date from April 1st, 2024 to September 30th, 2024 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 : 24054702BKCENN1417

Place : Kolkata

Date : November 14, 2024



Sl No	Particulars	Quarter Ended			Half Year ended		Rs in lacs
		30.09.2024	30.08.2024	30.09.2023	30.09.2024	30.09.2023	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2024
1	Income						
	Revenue from Operations	2,172.19	1,070.73	710.56	3,242.92	1,476.69	4,427.25
	Other Income	8.98	9.91	467.86	15.89	821.40	781.79
	Total Income	2,181.17	1,080.64	1,178.42	3,258.81	2,298.09	5,209.04
2	Expenses						
	Cost of materials consumed	1,357.07	1,412.14	458.44	2,769.21	1,078.54	1,990.89
	Purchase of stock in trade	33.58	26.00	9.73	59.58	56.78	723.70
	Changes in Inventories of Finished goods, Work in Progress and stock in trade	145.35	(995.19)	47.80	(849.85)	(70.00)	3,039.17
	Employee benefits expense	1,089.47	965.36	313.57	2,053.83	691.90	1,567.13
	Finance cost	70.81	57.35	68.92	128.16	86.01	137.80
	Depreciation and amortisation expense	72.12	72.11	77.27	144.23	154.53	191.63
	Other expenses	600.15	508.65	312.37	1,109.10	539.72	1,558.50
	Total expenses	3,367.54	2,046.73	1,286.10	5,414.27	2,537.48	9,208.82
3	Profit/(Loss) before exceptional Items & tax	(1,186.37)	(966.09)	(109.68)	(2,152.45)	(239.40)	(3,999.78)
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax	(1,186.37)	(966.09)	(109.68)	(2,152.45)	(239.40)	(3,999.78)
6	Tax expense						
	a. Current Tax	-	-	-	-	-	-
	b. Adjustment relating to earlier years (Taxes)	-	-	(266.07)	-	-	-
	c. Deferred Tax Expense / (Income)	25.58	87.33	246.20	112.91	351.29	(54.68)
	Total Tax expense	25.58	87.33	(19.87)	112.91	351.29	(54.68)
7	Net profit/(loss) for the period / year	(1,211.85)	(1,053.42)	(89.81)	(2,265.36)	(590.69)	(3,945.10)
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)	0.16	(2.05)	(4.49)	(1.90)	(6.17)	258.89
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	0.04	0.03	0.82	0.07	0.65	0.19
	Total other comprehensive Income	0.19	(2.02)	(3.67)	(1.83)	(5.52)	259.08
9	Total comprehensive income for the period	(1,211.75)	(1,055.44)	(93.48)	(2,267.19)	(596.21)	(3,686.02)
10	Paid-up equity share capital (Face value of Rs. 5/- each)	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	(3.95)	(3.44)	(0.30)	(7.39)	(1.94)	(12.87)
	Diluted	(3.95)	(3.44)	(0.30)	(7.39)	(1.94)	(12.87)



AI CHAMPDANY INDUSTRIES LIMITED

Segmentwise revenue, results, assets and liabilities for the quarter and half year ended September 30, 2024

		Rs in lacs					
Sl no	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a. Jute/ Jute Diversified Products / securities & Services	1,965.93	936.35	589.95	2,902.28	1,294.28	4,027.24
	b. Flax Products	206.28	134.38	120.61	340.65	182.41	400.01
	Revenue from operations	2,172.19	1,070.73	710.56	3,242.92	1,476.69	4,427.25
2	Segment Results:						
	a. Jute/ Jute Diversified Products & Services	(1,059.67)	(889.38)	(457.40)	(1,949.04)	(905.11)	(4,565.09)
	b. Flax products	(64.87)	(29.26)	(51.22)	(94.13)	(69.68)	(78.69)
	Sub total	(1,124.54)	(918.65)	(508.62)	(2,043.18)	(974.79)	(4,643.78)
	Less : Finance costs	70.81	57.35	68.92	128.16	86.01	137.80
	Less: Un-allocable expenditure net off	(8.98)	(9.91)	(467.86)	(18.89)	(821.40)	(781.79)
	un-allocable (Income)/expenditure	(1,186.37)	(966.09)	(109.68)	(2,152.45)	(239.40)	(3,999.78)
	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before tax	(1,186.37)	(966.09)	(109.68)	(2,152.45)	(239.40)	(3,999.78)
	Less: Tax expenses	25.56	87.33	(19.87)	112.91	351.29	(54.68)
	Net Profit/(Loss) for the period / year	(1,211.95)	(1,053.42)	(89.81)	(2,265.36)	(590.69)	(3,945.10)
	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)	0.16	(2.05)	(4.49)	(1.90)	(6.17)	258.89
	iv) Tax relating to items that will not be reclassified to profit/(loss)	0.04	0.03	0.82	0.07	0.65	0.19
	Total Comprehensive Income	(1,211.75)	(1,055.44)	(93.48)	(2,267.19)	(596.21)	(3,686.02)
3	Segment Assets						
	a. Jute/ Jute Diversified Products & Services	19,926.71	19,978.93	20,595.67	19,926.71	20,595.67	18,405.10
	b. Flax products	4,361.48	4,479.85	4,412.44	4,361.48	4,412.44	4,426.81
	c. Unallocated Assets	376.44	370.92	1,026.85	376.44	1,026.85	372.48
	Total	24,664.64	24,829.70	26,034.95	24,664.64	26,034.95	23,204.39
4	Segment Liabilities						
	a. Jute/ Jute Diversified Products & Services	18,265.93	17,205.55	14,182.61	18,265.93	14,182.61	14,777.87
	b. Flax products	4,346.98	4,384.99	4,148.97	4,346.98	4,148.97	4,218.01
	c. Unallocated Liabilities	258.95	233.41	544.81	258.95	544.81	139.75
	Total	22,871.86	21,823.96	18,876.39	22,871.86	18,876.39	19,135.63



AI CHAMPDANY INDUSTRIES LIMITED
BALANCE SHEET AS AT 30th SEPTEMBER,2024

Rs in lacs

	As at 30th Sep 2024	As at 31st Mar 2024
ASSETS		
I Non - Current Assets		
(a) Property, Plant and Equipment	5,168.68	5,172.37
(b) Capital work in progress	642.94	642.94
(c) Investment Property (Free hold land)	188.64	188.64
(d) Financial Assets-		
i) Investments	64.91	66.80
(e) Deferred Tax Assets (Net)	389.41	502.25
(f) Other Non Current Assets	122.42	116.72
Total Non - Current Assets	6,577.00	6,689.72
II Current Assets		
a) Inventories	11,679.70	10,433.45
b) Financial Assets		
i) Trade Recievables	854.95	686.40
ii) Cash and Cash Equivalents	10.00	18.63
iii) Bank Balance other than (ii) above (including FD Maturing within 3 to 12 months)	123.00	42.84
iv) Advances	261.64	261.64
v) Others	4,333.93	4,332.24
c) Current Tax Assets	189.11	188.96
d) Other Curent Assets	635.31	550.52
Total Current Assets	18,087.64	16,514.67
TOTAL ASSETS	24,664.64	23,204.39
EQUITY AND LIABILITIES		
a) Equity Share Capital	1,537.69	1,537.69
b) Other Equity	255.09	2,524.70
Total Equity	1,792.78	4,062.39
LIABILITIES		
I Non - Current Liabilities		
(a) Financial liabilities		
i) Borrowings	5,973.91	1,945.72
ii) Other financial liabilities	9,999.01	10,493.10
(b) Other Non Current Liabilities	500.00	-
Total Non - Current Liabilities	16,472.92	12,438.82
II Current Liabilities		
(a) Financial Liabilities		
i) Borrowing	58.05	2,206.33
ii) Trade Payables		
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	4,337.19	2,682.08
iii) Other Financial Liabilities	213.94	153.17
(b) Other Current Liabilities	230.74	229.15
(c) Provisions	1,559.02	1,432.45
Total Current Liabilities	6,398.94	6,703.18
TOTAL EQUITY AND LIABILITIES	24,664.64	23,204.39
Material Accounting Policies		



AI CHAMPDANY INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th SEPTEMBER, 2024

Particulars	Rs in lacs	
	30.09.2024	30.09.2023
A. Cash flow from Operating activities :		
Profit/(Loss) before taxation	(2,152.45)	(239.40)
Adjustments for :		
Assign of land		(300.00)
Depreciation and amortisation	144.23	154.53
Finance cost	128.16	86.01
Interest income	(2.20)	(91.05)
Liability No longer written off		(322.23)
Dividend from investments	(0.65)	(0.62)
Profit on sale of Property, plant & equipment	(0.52)	
	269.03	
Operating Profit/(Loss) before working capital changes	(1,883.42)	(712.76)
Add/(Less):- Adjustments for :		
(Increase)/Decrease in inventories	(1,246.25)	(274.14)
(Increase)/Decrease in trade and other receivables	(253.34)	163.33
(Decrease)/Increase in trade payables and other liabilities	1,349.96	(5.22)
	(149.63)	(116.03)
Cash generated from operations :	(2,033.06)	(828.79)
Direct taxes paid	(5.86)	(5.62)
Net Cash from / (used in) operating activities	(2,038.92)	(834.41)
B. Cash flow from investing activities :		
Purchase of Property, plant & equipment	(143.29)	-
Proceeds from Sale of Property, plant & equipment/Capital Asset	500.85	215.70
Proceed from sale of fixed deposit		932.23
Fixed Deposit made (net of realisation)	(80.16)	-
Interest received	0.50	90.12
Dividend received	0.65	0.62
Net Cash from / (used in) investing activities	278.55	1,238.67
C. Cash flow from financing activities :		
Increase/(Decrease) in borrowings		(319.01)
Proceeds from borrowings	3,939.77	-
Repayment of short term borrowings (including current maturities)	(2,148.29)	-
Interest paid	(39.74)	(86.01)
Net Cash from / (used in) financing activities	1,751.74	(405.02)
Net increase / (Decrease) in cash and cash equivalents (A+B+C)	(8.63)	(0.77)
Cash and cash equivalents (opening balance)	18.63	9.46
Cash and cash equivalents (closing balance)	10.00	8.69

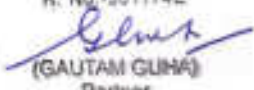


Notes:

- 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) The Company operates in two business segments viz. Jute/ Jute Diversified Products / Securities and Flax Products within the meaning of INDAS 108 which forms the basis of Segment Report.
- 3) A fire occurred in Yarn Unit, Rishra on 1st January, 2024 causing material damage of inventories valued at about Rs. 390 Lacs for which claim has been lodged with insurance company. The company is confident to achieve satisfactory settlement of the claim amount.
- 4) Flax unit and other units were under prolonged suspension of work due to labour unrest. The company has undertaken several measures for promotion of operational efficiency by way of allocating financial resources towards capital and repairing expenditure in overhauling factory infrastructure, property plant and equipment and the first stage of such efforts are nearing completion. The management shall endeavor to continue such efforts to achieve optimum working efficiencies in all its manufacturing units. High depletion of inventory attributes to prolonged closure of the factory leading to loss of utilities of the inventories.
- 5) A shareholder has lodged number of vexatious allegations to various forums including NCLT against the existing management to stall any of the latter's bid to generate need based liquidity to operate the business. The management has contested the allegations of the said member.
- 6) Company has finalized negotiation with a party for disposal of residential property at a consideration of Rs. 21 Crore subject to necessary approvals against which Rs. 5 crore has already been received as advance.
- 7) Company having transferred its entire investment in subsidiary to inventories which testifies its intention to hold relevant investment for sale. This rules out the cause of consolidation of the subsidiary with the company unlike earlier period.
- 8) The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on **14th November, 2024**. The Statutory Auditors have carried out a Limited Review of the above Financial Results.
- 9) Figures of Previous Quarter were the balancing figures between Audited figures of Previous year and the published figures up to 3rd Quarter of Previous Financial Year.
- 10) The figures for the corresponding previous periods/ year have been regrouped / reclassified wherever necessary to conform to current period's presentation.

Place: Kolkata
Date: 14.11.2024

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


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



On behalf of the Board


Harsh Vardhan Wadhwa
Whole Time Director
DIN: 08284212