

# AI CHAMPDANY INDUSTRIES LIMITED

(A TRADING HOUSE, recognised by Govt. of India) (Established in 1973)  
Pioneer Weavers & Spinners of Natural & Synthetic blended Fabrics & Yarns

CIN : L61909WB1917PLC002767

REGD. OFFICE :

25, PRINCIPAL STREET,  
KOLKATA - 700 072, INDIA  
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G.P.O. Box No. 543,  
Kolkata-700001

E-mail : [cll@ho.champdany.co.in](mailto:cll@ho.champdany.co.in)  
Web : [www.jute-world.com](http://www.jute-world.com)

To



Date: 14.08.2024

Serfip Code - 532806

Pursuant to Regulation 30 and 33 of the SEBI (LODR) Regulations, 2015 the Board of Directors of the Company at its meeting held today i.e. 14<sup>th</sup> August, 2024 has:

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

2.) Appointment of Company Secretary, Mr. Dharmendra Kumar Singh  
3.) Reappointment of Mr. Lalannee Jha, Executive Director and CFO, for term of 5 years subject to approval of shareholder in coming AGM.

Meeting commenced at 1.00 p.m. and concluded at 5.50 p.m.

The above is for your perusal and record.

Thanking you,

HARSH VARDHAN WADHWA

Whole Time Director (DIN: 08284212)

For AI Champdany Industries Limited

Yours truly,  
Harsh Vardhan Wadhwaa

2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India and AS 34, prescribed under Section 133 of the Act, and other review procedures. A review is substantially less in scope than an audit applying analytical and other review procedures. A review is responsible for financial and accounting matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters that might be identified in an audit. Accordingly, we do not become aware of all significant circumstances that might be identified in an audit. 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 conducted as above, 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 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 misstatements.

UDIN: 24054702BCKEMW9874

Date: 14<sup>th</sup> August, 2024

For G. BASU & CO.  
Chartered Accountants  
R. H. No. 0016  
G. Basu & Co.  
10, Circular  
Purba  
Kolkata  
West Bengal  
India - 700 072

Rs in Lacs

SI	No	Particulars	Quarter Ended			
			30.06.2024	31.03.2024	30.06.2023	31.03.2024
1	Income	Revenue from Operations				
2	Expenses	Cost of materials consumed	1,412.14	450.89	620.10	1,990.89
3	Purchases of stock in trade	Changess in inventories of Finished goods - Work in Progress	26.00	85.56	47.05	723.70
4	Total expenses	Employee benefit expense	(995.19)	3,665.59	(117.80)	3,039.17
5	Tax expenses	Finance cost	965.36	538.68	378.33	1,567.13
6	Tax expenses	Depreciation and amortisation expense	57.35	34.83	17.09	137.80
7	Total Tax expense	Profit/(Loss) before tax	(966.09)	(4,503.19)	(129.72)	(3,990.78)
8	Net profit/(loss) for the period / year	Other comprehensive income	87.33	(400.21)	371.16	(54.68)
9	Profit/(Loss) from discontinued operations	Items that will be reclassified to profit/(loss)	-	-	-	-
10	Total comprehensive income for the period	Items that will not be reclassified to profit/(loss)	(2.05)	267.21	(1.68)	258.89
11	Paid-up equity share capital (Face value of Rs. 5/- each)	IV) Tax relating to items that will not be reclassified to profit/(loss)	0.03	(0.68)	(0.17)	0.19
	Reserve excluding Revaluation reserve as per balance sheet of previous accounting year.	III) Items relating to items that will be reclassified to profit/(loss)	(1.055.44)	(3,836.45)	(502.73)	(3,686.02)
	Earnings Per Share(Face value of Rs. 5/- each) not annualized	II) Items that will be reclassified to profit/(loss)	1,537.69	1,537.69	1,537.69	1,537.69
	Basic Diluted	I) Items that will not be reclassified to profit/(loss)	(12.87)	(1.64)	(13.35)	(3.44)

Unaudited Standalone financial results for the Quarter ended June 30, 2024  
 Phone: 2237 7880, Fax: 033-2236 3754, E-mail: ccl@champdany.com, Website: www.jute-world.com  
 CIN: L51909WB1917PLC002767, Regd. office: 25 Primep Street, Kolkata-700 072



SI	Particulars	Quarter Ended	Year Ended	RS in lacs
1	Segment Revenue	Unaudited	Audited	Unaudited
a.	Jute Diversified Products /Securities & Services	936.35	822.97	704.33
b.	Flax Products	134.38	94.16	61.80
c.	Revenue from Operations	1,070.73	917.13	766.13
2	Segment Results			4,427.25
a.	Jute Diversified Products & Services	(889.38)	(4,479.78)	(447.71)
b.	Flax products	(29.26)	2.21	(18.46)
c.	Sub total	(918.65)	(4,477.57)	(466.17)
	Less : Finance costs	57.35	34.83	17.09
	Less: Un-allocable expenditure net off	(9.91)	(9.21)	(353.54)
	Un-allocable (income)/expenditure			(781.79)
	Exceptional items	(966.09)	(4,503.19)	(129.72)
	Profit/(Loss) before tax	(966.09)	-	(3,999.78)
	Less-Tax expenses	(966.09)	(4,503.19)	(129.72)
	Net Profit/(Loss) for the period / year	(1,053.42)	(4,102.98)	(500.88)
	Tax relating to items that will be reclassified to profit/(loss)	-	-	-
	Items that will be reclassified to profit/(loss)	-	-	-
	Tax relating to items that will be reclassified to profit/(loss)	-	-	-
	Items relating to items that will be reclassified to profit/(loss)	(2.05)	267.21	(1.68)
	(v) Tax relating to items that will not be reclassified to profit/(loss)	0.03	(0.68)	258.89
	Total Comprehensive Income	(1,055.44)	(3,836.45)	(502.73)
3	Segment Assets			(3,686.02)
a.	Jute Diversified Products & Services	19,978.93	18,405.10	21,943.38
b.	Flax products	4,479.85	4,426.81	4,363.27
c.	Unallocable Assets	370.92	372.48	1,029.41
Total		24,829.70	23,204.39	27,336.07
4	Segment Liabilities			372.48
a.	Jute Diversified Products & Services	17,205.55	14,777.87	15,356.22
b.	Flax products	4,384.99	4,218.01	4,155.48
c.	Unallocable Liabilities	233.41	139.75	572.31
Total		21,623.96	19,135.63	20,084.01
5	For G. BASU & CO.			19,141.99



Harsh Varshan Wadhwani  
Whole Time Director  
DIN: 06284212  
On behalf of the Board



Date: 14.08.2024  
Place: Kolkata

- 8) The figures for the corresponding previous periods/year have been regrouped / reclassified wherever necessary to conform to current period's presentation.
- 7) Figures of Previous Quarter were the balancing figures between Audited figures of Previous year and the published figures upto 3<sup>rd</sup> Quarter of Previous Financial Year.
- 6) The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14<sup>th</sup> August, 2024. The Statutory Auditors have carried out a Limited Review of the above Financial Results.
- 5) A shareholder has lodged number of vexatious allegations in NCLT against the existing management stall any of the letter's bid to generate need based liquidity to operate the business. The management has contested the allegations of the said member in NCLT.
- 4) Flex 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 endevour 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 inventories.
- 3) A fire occurred in Yarn Unit, Rishra on 1<sup>st</sup> 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.
- 2) The Company operates in two business segments viz. Jute/ Jute Diversified Products / Securities and Flex Products within the meaning of IND AS 108 which forms the basis of segment Report.
- 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 thereunder and the other accounting principles generally accepted in India.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 IND - AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 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.

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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial accounting matters, and applying analytical, and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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. We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD/1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable:

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 Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the Statement based on our review.

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of AI CHAMPDANY INDUSTRIES LIMITED ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") [Refer Annexure 1 for the list of entities included in the Statement] for the quarter ended 30 June 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

To the Board of Directors of AI CHAMPDANY INDUSTRIES LIMITED

Results for the Quarter ended on 30 June 2024

Independent Auditor's Report on Unaudited Consolidated Financial

5. The Statement also includes the Group's share of 'Net Loss After Tax' of Rs. 2.73 lacs, and Total Comprehensive Loss of Rs. 2.73 lacs for the quarter ended on 30 June 2024, in respect of a Subsidiary, based on their interim financial information, which have been reviewed by other reviewer, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, this interim financial information is not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information provided by the Board of Directors.

UDIN : 24054702BCKEMX2009  
 Place : Kolkata  
 Date : 14<sup>th</sup> August, 2024  
 (M. No.: 054702)  
 (G. GUHA)  
 Partner  
 Chartered Accountants  
 For G. BASU & CO.  




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BASU HOUSE  
1ST FLOOR  
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KOLKATA-700 072  
CHARTERED ACCOUNTANTS

Champany Constructions Limited

Subsidiary:

List of entities included in the statement

#### Annexure 1

For G. BASU & CO.  
Chittagong Accountants  
R. No. 901174



AI CHAMPDANY INDUSTRIES LIMITED

Consolidated Segmentwise revenue, results, assets and liabilities for the quarter ended June 30, 2024

Sr.	Particulars	Quarter Ended	Year Ended	Rs in lacs
1	Segment Revenue			
a. Jute, Jute Diversified Products /Securities & Services	936.35	822.97	704.33	4,027.24
b. Flex products	134.38	94.16	61.80	400.01
Revenue from operations	1,070.73	917.13	766.13	4,427.25
2	Segment Results			
a. Jute, Jute Diversified Products & Services	(892.11)	(4,487.49)	(450.61)	(4,582.75)
b. Flex products	(29.26)	2.21	(18.46)	(78.69)
Sub total	(921.37)	(4,485.28)	(469.07)	(4,661.44)
Less : Finance costs	57.35	34.84	17.10	137.83
Less: Un-allocation expenditure net off	(9.91)	(14.24)	(353.89)	(787.37)
Un-allocation (income)expenditure				
Exceptional items	(968.82)	(4,505.88)	(132.28)	(4,011.89)
Profit/(Loss) before tax	-	-	-	-
Less: Tax expenses	87.33	(400.21)	371.16	(54.68)
Net Profit/(Loss) for the period / year	(1,058.15)	(4,105.67)	(503.44)	(3,957.21)
(v) Tax relating to items that will not be reclassified to profit/(loss)	0.03	(0.68)	(0.17)	0.19
Total Comprehensive income	(1,068.17)	(3,839.13)	(505.29)	(3,698.13)
3	Segment Assets			
a. Jute, Jute Diversified Products & Services	20,493.49	18,924.01	22,997.56	18,924.01
b. Flex products	4,479.85	4,426.81	4,363.27	4,426.81
c. Unallocated Assets	384.64	385.03	388.21	385.03
Total	25,357.98	23,735.85	27,749.03	23,735.85
4	Segment Liabilities			
a. Jute, Jute Diversified Products & Services	17,412.39	14,989.62	15,568.77	14,996.00
b. Flex products	4,384.99	4,218.01	4,155.48	4,218.01
c. Unallocated Liabilities	233.41	135.29	572.31	135.29
Total	22,030.79	19,342.93	20,296.56	19,349.30

For G. BASU & CO  
Chartered Accountants  
R. No. 3011A  
(E. Guwah)  
Printed  
Chaitanya  
M. No. 004722





- 1) These Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim financial reporting rules 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 Yam Unit, Rishra on 1<sup>st</sup> 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 operational efficiency by way of relocating financial resources towards capital and equipment 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 prolonging closure of the factory leading to loss of utilities of the inventories.
- 5) A shareholder has lodged number of vexatious allegations in 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 in NCLT.
- 6) The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14<sup>th</sup> August, 2024. The Statutory Auditors have carried out a limited review of the above Financial Results.
- 7) Figures of Previous Quarter were the balancing figures between Audited figures of Previous year and the published figures upto 3<sup>rd</sup> Quarter of Previous Financial Year.
- 8) The figures for the corresponding previous periods/ year have been regrouped / reclassified wherever necessary to conform to current period's presentation.

Consolidated Notes for Quarter June 2024

Date: 14.08.2024  
 Place: Kolkata  
 DIN: 08284212  
 Whole Time Director  
 Harsh Varshan Wadhwa

On behalf of the Board

HVWadhwa



Particulars	Previous year ended 31.03.24	Qtr ended 30.06.24	Proceeding Corresponding Qtr ended 30.06.23	(Refer note no.7)	Revenue from operations 1070.73	Profit/(loss) before tax (966.09)	Net profit/(loss) for the period/year (1053.42)	Other Comprehensive income/(loss) (2.02)	Total Comprehensive income/(loss) for the period/year (1055.44)	Period/year Income/(loss)
Period/year Income/(loss)	259.08	(1.85)	(500.88)	(4102.98)	(4503.19)	(129.72)	(3999.78)	(4427.25)	766.13	917.13
Period/year Income/(loss)	(3945.10)	(3945.10)	(500.88)	(4102.98)	(4503.19)	(129.72)	(3999.78)	(4427.25)	766.13	917.13
Period/year Income/(loss)	259.08	(1.85)	(500.88)	(4102.98)	(4503.19)	(129.72)	(3999.78)	(4427.25)	766.13	917.13
Period/year Income/(loss)	(3686.02)	(3686.02)	(502.73)	(3836.45)	(1055.44)	(129.72)	(3999.78)	(4427.25)	766.13	917.13

The key Standalone financial information of the Company is given below : (Rs. in lakhs)