

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, CHOWRINGHEE APPROACH  
KOLKATA - 700 072

**Limited Review Report on Un-audited standalone Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021, and year to date from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> June, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors of  
AI Champdany Industries Limited  
Kolkata

We have reviewed the accompanying statement of unaudited standalone financial results of AI Champdany Industries Limited ("the Company") for the quarter ended 30<sup>th</sup> June, 2021.

This Statement is the responsibility of the 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 of the Statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to enquiries 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 and subject to footnote-7 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 Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Place: Kolkata**  
**Date : 28<sup>th</sup> August, 2021**  
**UDIN: 21054702AAAABT3444**

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

  
(G. GUHA)  
Partner

**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

Unaudited Standalone financial results for the Quarter ended June 30,2021

Sl no	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from Operations	969.38	2,022.79	373.63	6,635.89
	Other Income	343.54	354.67	48.58	558.42
	Total Income	1,312.91	2,377.46	422.21	7,194.31
2	Expenses				
	Cost of materials consumed	611.09	1,107.48	96.82	3,000.73
	Purchase of stock in trade	-	16.85	-	580.33
	Changes in Inventories of Finished goods, Work in Progress and stock in trade	6.11	47.57	171.82	(80.64)
	Employee benefit expense	448.85	1,074.37	144.01	3,012.98
	Finance cost	150.15	171.19	126.24	590.01
	Depreciation and amortisation expense	88.75	64.40	97.00	355.40
	Other expenses	252.38	614.41	165.52	1,465.71
	Total expenses	1,557.34	3,096.28	801.41	8,924.53
3	Profit/(Loss) before exceptional Items & tax	(244.42)	(718.82)	(379.20)	(1,730.22)
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before tax	(244.42)	(718.82)	(379.20)	(1,730.22)
6	Tax expense				
	a. Current Tax	-	-	-	-
	b. MAT Credit entitlement	-	-	-	-
	c. Adjustment relating to earlier years (Taxes)	-	-	-	-
	d. Deferred Tax Expense/(Income)	-	198.41	-	18.30
6	Total Tax expense	-	198.41	-	18.30
7	Net profit/(loss) for the period	(244.42)	(917.23)	(379.20)	(1,748.52)
	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)	-	1,083.26	(3.46)	1,064.20
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	-	(274.71)	0.35	(275.04)
	Total other comprehensive Income	-	808.55	(3.11)	789.16
9	Total comprehensive income for the period	(244.42)	(108.67)	(382.31)	(959.35)
10	Paid-up equity share capital (Face value of Rs.5/- each)	1,537.69	1,537.69	1,537.69	1,537.69
	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	(0.79)	(2.98)	(1.24)	(5.73)
	Diluted	(0.79)	(2.98)	(1.24)	(5.73)





**AI CHAMPDANY INDUSTRIES LIMITED**

**Standalone Segmentwise revenue, results, assets and liabilities for the quarter ended June 30, 2021**

		Rs (In lacs)			
Sl no	Particulars	Three months ended			Year ended
		30.06.21	31.03.21	30.06.20	31.03.2021
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>				
	a. Jute/ Jute Diversified Products /securities & Services	764.07	1,867.42	338.33	6,118.01
	b. Flax Products	205.31	155.37	35.30	517.88
	Revenue from operations	969.38	2,022.79	373.63	6,635.89
<b>2</b>	<b>Segment Results</b>				
	a. Jute/ Jute Diversified Products & Services	(392.81)	(812.29)	(240.55)	(972.29)
	b. Flax products	(45.00)	(90.00)	1.02	(380.36)
	Sub total	(437.81)	(902.29)	(239.53)	(1,352.65)
	Less : Finance costs	150.15	171.19	126.24	590.01
	Less: Un-allocable expenditure net off	(343.54)	(354.67)	13.42	(212.45)
	un-allocable (income)/expenditure				
		(244.42)	(718.82)	(379.21)	(1,730.22)
	Exceptional Items	-	-	-	-
	Profit/(Loss) before tax	(244.42)	(718.82)	(379.21)	(1,730.22)
	Less: Tax expenses	-	198.41	-	18.30
	Net Profit/(Loss) for the period	(244.42)	(917.23)	(379.21)	(1,748.52)
	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)	-	1,083.26	(3.46)	1,064.20
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	-	(274.71)	0.35	(275.04)
	<b>Total Comprehensive Income</b>	<b>(244.42)</b>	<b>(108.67)</b>	<b>(382.32)</b>	<b>(959.35)</b>
<b>3</b>	<b>Segment Assets</b>				
	a. Jute/ Jute Diversified Products & Services	26,941.51	26,402.71	15,950.94	26,402.70
	b. Flax products	3,973.08	3,991.13	4,601.50	3,991.13
	c. Unallocated Assets	901.38	901.38	863.00	901.38
	Total	31,815.98	31,295.21	21,415.44	31,295.21
<b>4</b>	<b>Segment Liabilities</b>				
	a. Jute/ Jute Diversified Products & Services	21,068.89	20,399.17	17,310.92	20,399.18
	b. Flax products	3,669.06	3,573.60	4,102.48	3,573.60
	c. Unallocated Liabilities	529.31	529.31	731.09	529.31
	Total	25,267.27	24,502.09	22,144.50	24,502.09



**Note:**

1. Yarn Unit and Libra Carpet Unit located at Choudwar, District Cuttack, Odhisa and Weaving Units at Rishra and Konnagar continue to be under suspension of work.
2. 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.
3. Flax Unit of Jagatdal caught fire on 9<sup>th</sup> November 2018 causing material damage of inventories valued at Rs.2251 lacs for which claim has been lodged with insurance company. Pending settlement of claim, revenue / loss recognition has been kept in abeyance.
4. The Company 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.
5. Decimal performance during quarter is attributed to continuing may hem arising out of Covid 19. Suspension of work from 28.02.2021 in Rishra (WJM Unit) due to disproportionate hike in input cost and labour unrest. It also culminated in closure of Jagatdal Unit from 12.07.2021 i.e. subsequent to the end of the quarter.
6. National lockdown declared by the Government due to spread of Covid 19 lying unabated continue to affect the economic activities and operational performance of the Company. Based on the current indicators of future economic conditions evaluated by the management, the carrying amount of the assets are expected to be recovered albeit subject to possible material changes in days ahead for which the final impact on company's assets in future may differ from that estimated at the date of closing of financial statements.
7. Provision for gratuity has been made on half-yearly basis.
8. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 28<sup>th</sup> August, 2021. The Statutory Auditors have carried out a limited review of the above Financial Results.

Kolkata  
Date: 28<sup>th</sup> August, 2021



On behalf of the Board

L Jha

Executive Director & CFO  
DIN 08972636



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, CHOWRINGHEE APPROACH  
KOLKATA - 700 072

**Independent Auditor's Review Report on Un-audited Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021, and year to date from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> June, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors of  
AI Champdany Industries Limited  
Kolkata

1. We have reviewed the accompanying Statement of Consolidated unaudited Financial Results of AI Champdany Industries Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended 30<sup>th</sup> June, 2021 and for the period from 01.04.2021 to 30.06.2021 ("the Statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent'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" ("IND AS 34"), 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 Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 enquiries, primarily of the persons 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and subject to furnishing of figures on estimated basis and subject to footnote-7 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 Obligation and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial results of the subsidiary included in the consolidated unaudited financial results, whose financial results reflect total assets of Rs. 1116.66 Lakhs. and Rs.1121.19 Lakhs., total revenues of Rs. 22.36 Lakhs and Net Loss after Tax of Rs. 3.08 Lakhs for the quarter ended on 30<sup>th</sup> June 2021, as considered in the Statement. 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.

6. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements/financial information of branches and joint operations of the group, subsidiary

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, CHOWRINGHEE APPROACH  
KOLKATA - 700 072

- a. Includes the results of the following entity: (Champdany Constructions Ltd.)
- b. Is presented in accordance with the requirements of regulation 33 of the SEBI( Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. Gives a true and fair view in conformity with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income(comprising of net [profit/loss] and other comprehensive income/loss) and other financial information of the Group for the quarter ended 30.06.2021 and for the period from 01.04.2021 to 30.06.2021

**Place: Kolkata**

**Date: 28<sup>th</sup> August, 2021**

**UDIN: 21054702AAAABU2737**

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



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



Sl no	Particulars	Rs in lacs			
		Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from Operations				
	Other Income	969.38	2,022.80	373.63	6,635.89
	Total Income	345.91	293.42	55.53	595.98
2	Expenses	1,315.28	2,316.21	429.16	7,231.87
	Cost of materials consumed	-	-	-	-
	Purchase of stock in trade	611.09	1,107.48	96.62	3,000.73
	Changes in Inventories of Finished goods, Work in Progress and stock in trade	-	16.85	-	580.33
	Employee benefit expense	6.11	47.57	171.82	(80.64)
	Finance cost	448.85	1,038.21	144.00	3,012.98
	Depreciation and amortisation expense	150.16	171.22	126.25	590.03
	Other expenses	89.85	65.50	98.09	359.79
	Total expenses	256.74	586.26	170.85	1,493.68
3	Profit/(Loss) before exceptional items & tax	1,562.80	3,033.08	807.85	8,957.11
4	Exceptional items	(247.51)	(716.87)	(378.68)	(1,725.24)
5	Profit/(Loss) before tax	-	-	-	-
6	Tax expense	(247.51)	(716.87)	(378.68)	(1,725.24)
	a. Current Tax	-	-	-	-
	b. MAT Credit entitlement	-	-	-	-
	c. Adjustment relating to earlier years (Taxes)	-	-	-	-
	d. Deferred Tax Expense/(Income)	-	0.15	-	-
6	Total Tax expense	-	198.41	-	18.30
7	Net profit/(loss) for the period	-	198.56	-	18.30
	Profit/(Loss) from discontinuing operations	(247.51)	(915.43)	(378.68)	(1,743.54)
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)	-	1,063.26	(3.46)	1,064.93
	Total other comprehensive Income	-	(274.71)	0.35	(275.04)
9	Total comprehensive income for the period	-	808.55	(3.11)	789.89
	Net profit attributable to:	(247.51)	(106.87)	(381.80)	(953.65)
	Owners of the Holding Company	-	-	-	-
	Non-controlling interest	(247.51)	(915.69)	(378.68)	(1,744.43)
	Other comprehensive income attributable to:	-	0.26	0.10	0.90
	Owners of the Holding Company	-	-	-	-
	Non-controlling interest	-	808.55	(3.11)	789.76
	Total comprehensive income attributable to:	-	-	-	0.13
	Owners of the Holding Company	(247.77)	(107.13)	(381.90)	(954.67)
	Non-controlling interest	0.26	0.26	0.10	1.03
10	Paid-up equity share capital (Face value of Rs.5/- each)	1,537.69	1,537.69	1,537.69	1,537.69
	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	(0.80)	(2.98)	(1.24)	(5.71)
	Diluted	(0.80)	(2.98)	(1.24)	(5.71)



**AI CHAMPDANY INDUSTRIES LIMITED**

**Consolidated Segmentwise revenue, results, assets and liabilities for the quarter ended June 30, 2021**

Sl no	Particulars	Rs (In lacs)			
		Three months ended			Year ended
		30.06.2021 Unaudited	31.03.2021 Audited	30.06.2020 Unaudited	31.03.2021 Audited
<b>1</b>	<b>Segment Revenue</b>				
	a. Jute/ Jute Diversified Products /securities & Services	764.07	1,867.43	338.33	6,118.01
	b. Flax Products	205.31	155.37	35.30	517.88
	Revenue from operations	969.38	2,022.80	373.63	6,635.89
<b>2</b>	<b>Segment Results</b>				
	a. Jute/ Jute Diversified Products & Services	(398.26)	(749.06)	(240.55)	556.59
	b. Flax products	(45.00)	(90.00)	1.02	(380.36)
	Sub total	(443.26)	(839.06)	(239.53)	576.97
	Less : Finance costs	150.16	171.22	126.24	590.03
	Less: Un-allocable expenditure net off	(345.91)	(293.42)	46.33	(595.98)
	un-allocable (income)/expenditure				
		(247.51)	(716.87)	(378.68)	(1,725.24)
	Exceptional Items	-	-	-	-
	Profit/(Loss) before tax	(247.51)	(716.87)	(378.68)	(1,725.24)
	Less: Tax expenses	-	198.56	-	18.30
	Net Profit/(Loss) for the period	(247.51)	(915.43)	(378.68)	(1,743.54)
	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)	-	1,083.26	(3.46)	1,064.93
	iv) Tax relating to Items that will not be reclassified to profit/(loss)	-	(274.71)	0.35	(275.04)
	<b>Total Comprehensive Income</b>	(247.52)	(106.88)	(381.79)	(953.65)
<b>3</b>	<b>Segment Assets</b>				
	a. Jute/ Jute Diversified Products & Services	28,021.44	27,474.49	26,928.51	27,474.49
	b. Flax products	3,973.08	3,991.13	4,601.50	3,991.13
	c. Unallocated Assets	274.89	285.58	262.51	285.58
	Total	32,269.41	31,751.20	31,792.52	31,751.20
<b>4</b>	<b>Segment Liabilities</b>				
	a. Jute/ Jute Diversified Products & Services	21,290.90	20,620.59	17,748.18	20,620.59
	b. Flax products	3,669.06	3,573.60	4,102.48	3,573.60
	c. Unallocated Liabilities	529.31	529.31	731.09	529.31
	Total	25,489.28	24,723.51	22,581.76	24,723.51





**Note:**

1. Yarn Unit and Libra Carpet Unit located at Choudwar, District Cuttack, Odhisa and Weaving Units at Rishra and Konnagar continue to be under suspension of work.
2. 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.
3. Flax Unit of Jagatdal caught fire on 9<sup>th</sup> November 2018 causing material damage of inventories valued at Rs.2251 lacs for which claim has been lodged with insurance company. Pending settlement of claim, revenue / loss recognition has been kept in abeyance.
4. 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.
5. Decimal performance during quarter is attributed to continuing may hem arising out of Covid 19. Suspension of work from 28.02.2021 in Rishra (WJM Unit) due to disproportionate hike in input cost and labour unrest. It also culminated in closure of Jagatdal Unit from 12.07.2021 i.e. subsequent to the end of the quarter.
6. National lockdown declared by the Government due to spread of Covid 19 lying unabated continue to affect the economic activities and operational performance of the Company. Based on the current indicators of future economic conditions evaluated by the management, the carrying amount of the assets are expected to be recovered albeit subject to possible material changes in days ahead for which the final impact on company's assets in future may differ from that estimated at the date of closing of financial statements.
7. Provision for gratuity has been made on half-yearly basis.
8. The results of above includes standalone unaudited financial results:

(Rs. in Lacs)

Particulars	30.06.2021 Qtr Ended	31.03.2021 Qtr Ended	30.06.2020 Qtr Ended
Revenue from operations	969.38	2022.79	373.63
Net profit before tax	(244.42)	(718.82)	(379.20)
Net profit after tax	(244.42)	(917.23)	(379.20)

9. Ratios have been computed as follows:

- i) Debt – Equity Ratio = Long-term borrowings + current maturities of long-term borrowings / Equity (excluding Revaluation Surplus and Capital Reserve)
- ii) Debt Service coverage Ratio = Earnings before Interest, Tax and Depreciation / (Interest Expenses + principal payment for long-term borrowings during the period).
- iii) Interest Surplus Coverage Ratio = Earnings before Interest, Tax and Depreciation / Interest Expenses.

10. The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 28<sup>th</sup> August, 2021. The Statutory Auditors have carried out a limited review of the above Financial Results.



Kolkata

Date: 28<sup>th</sup> August, 2021



On behalf of the Board

L Jha

Executive Director & CFO

DIN 08972636