

# INDIA CARBON LIMITED

Regd. Office : Noonmati, Guwahati 781020, Assam

CIN NO : L23101AS1961PLC001173

Ph No.(033) 22487856/9, Fax No.91-33-2230-7507

E-mail : icl@indiacarbonltd.com, Website : www.indiacarbonltd.com

## Statement of Audited Financial Results for the Quarter ended 31st March,2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Current Year Ended	Previous Year Ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	a) Revenue from Operations	4,614.10	4795.80	8138.27	20619.90	47165.01
	b) Other Income	(142.45)	492.34	1225.71	602.09	2411.49
	<b>Total Income (a) + (b)</b>	<b>4471.65</b>	<b>5288.14</b>	<b>9363.98</b>	<b>21221.99</b>	<b>49576.50</b>
2	<b>Expenses</b>					
	a) Cost of Materials Consumed	3,841.72	4507.28	7335.58	17836.60	26766.49
	b) Cost of Materials Sold	(0.00)	31.22	112.62	61.57	487.49
	c) Changes in inventories of finished goods	287.82	548.46	(923.37)	2722.98	(3823.80)
	d) Employees benefits expense	227.29	243.63	2294.33	918.04	2874.17
	e) Finance Cost	29.99	25.81	34.08	118.83	143.88
	f) Depreciation and amortisation expen	60.73	55.93	55.73	206.09	180.47
	g) Other Expenses	2,113.09	894.80	1121.74	4528.73	3223.02
	<b>Total Expenses</b>	<b>6560.64</b>	<b>6307.13</b>	<b>10030.71</b>	<b>26392.84</b>	<b>29851.72</b>
3	Profit / (Loss) before exceptional Items (1-2)	(2088.99)	(1018.99)	(666.73)	(5170.85)	19724.78
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(2088.99)	(1018.99)	(666.73)	(5170.85)	19724.78
6	Tax Expenses	(1,592.01)	93.16	(12.69)	(1,524.55)	4,353.50
7	Net Profit / (Loss) for the period (5-6)	(496.98)	(1112.15)	(654.04)	(3646.30)	15371.28
8	Other Comprehensive Income (Net of Taxes)					
	a. (i) Items that will not be reclassified to profit or loss	(815.43)	(244.05)	(178.16)	(1,044.05)	(1,572.66)
	(ii) Income Tax relating to items that will not be reclassified to profit & loss	214.80	71.07	48.74	281.37	661.35
	b. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit & loss	-	-	-	-	-
9	Total Comprehensive Income (7+8)	(1097.61)	(1285.13)	(783.46)	(4408.98)	14459.97
10	Paid up Equity Share Capital (Face value of Rs.10/- each)	265.00	265.00	265.00	265.00	265.00
11	Other Equity (excluding revaluation reserve) as per Balance Sheet for the previous accounting year					29450.33
12	Earning (Loss) Per Share of Rs.10 each (Not annualized)					
	(a) 'Basic	Rs. (18.75)	(41.97)	(24.68)	(137.60)	580.05
	(b) Diluted	Rs. (18.75)	(41.97)	(24.68)	(137.60)	580.05



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**BALANCE SHEET**

(Rs. in Lakhs)

	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
<b>Non-current assets</b>		
Property, Plant and Equipment	1318.06	1111.21
Capital work-in-progress	259.45	388.34
Intangible Assets	9.05	11.33
Financial Assets		
Investment	8433.90	11492.02
Other financial assets	158.38	70.78
Deferred Tax Assets (Net)	1077.06	0.00
Other non-current assets	42.37	42.94
<b>Total Non - Current Assets</b>	<b>11298.27</b>	<b>13116.62</b>
<b>Current assets</b>		
Inventories	6525.45	12899.48
Financial Assets		
Investment	2183.49	831.22
Trade receivables	2928.25	2377.61
Cash and cash equivalents	3089.71	964.62
Other Bank Balances	112.11	2824.73
Other financial assets	1055.80	1676.59
Other current assets	2082.72	1442.36
<b>Total Current Assets</b>	<b>17977.54</b>	<b>23016.61</b>
<b>Total Assets</b>	<b>29275.80</b>	<b>36133.23</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	265.00	265.00
Other Equity	24148.16	29515.57
<b>Total equity</b>	<b>24413.16</b>	<b>29780.57</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
Borrowings	0.00	4.73
Provisions	42.84	35.68
Deferred Tax Liabilities	0.00	728.86
<b>Total non-current liabilities</b>	<b>42.84</b>	<b>769.27</b>
<b>Current liabilities</b>		
Financial Liabilities		
Borrowings	1001.39	1498.22
Trade and other payables	2388.71	795.88
Other financial liabilities	1300.95	3156.34
Other current liabilities	60.35	51.64
Provisions	19.02	17.09
Current Tax Liabilities (Net)	49.39	64.22
<b>Total Current Liabilities</b>	<b>4819.80</b>	<b>5583.39</b>
<b>Total liabilities</b>	<b>4862.64</b>	<b>6352.66</b>
<b>Total Equity and Liabilities</b>	<b>29275.80</b>	<b>36133.23</b>



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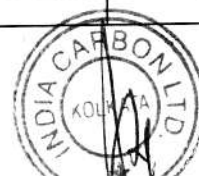
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## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

(Rs. in Lakhs)

PARTICULARS	Half-year ended 31.3.2020	Year ended 31.3.2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit before tax	(5,170.85)	19,724.78
Adjustments for :		
Depreciation / Amortisation Expense	206.09	180.47
Amortisation of Prepayments	0.56	0.56
Finance Costs	118.83	143.88
Actuarial Loss/Gain. on Defined Benefit Plans	2.64	-
Net Gain. Loss on Sale of Assets	(1.23)	(0.05)
Interest Income	(136.69)	(85.42)
Dividend Income	(119.17)	(37.93)
Liabilities No Longer Required written back	(1.78)	(12.92)
Gain. / Loss on Sale of Investments	(84.69)	(210.40)
Net Gain./Loss on Investment in Mutual Funds carried at fair value through profit or loss	1,165.01	(319.84)
Foreign Exchanges Differences Net.	74.76	(18.09)
Bad Debts / Advances written off	-	49.03
	1,224.33	(310.70)
<b>Operating Profit before Working Capital changes</b>	<b>(3,946.52)</b>	<b>19,414.08</b>
Adjustments for:		
Trade Receivables, Loans, Advances and Other Assets	(567.80)	(800.78)
Inventories	6,374.03	(6,859.51)
Trade Payables, Other Liabilities and Provisions	(264.75)	(1,118.79)
	5,541.48	(8,779.08)
<b>Cash Generated from Operations</b>	<b>1,594.95</b>	<b>10,635.00</b>
Income Tax Paid./Refund	1.58	(4,849.05)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES - A.</b>	<b>1,596.53</b>	<b>5,785.94</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipments including Capital Work in Progress	(282.54)	(347.68)
Addition to Intangible Assets	(0.44)	-
Sale of Property, Plant & Equipments	2.43	0.21
Investment in Mutual Funds	(8,371.30)	(17,310.31)
Sale of Investment in Mutual Funds	7,932.91	16,977.09
Investment in Bank Deposits	2,634.86	(1,583.08)
Interest Income Net of TDS.	120.28	85.42
Dividend Income	119.17	37.93
<b>NET CASH FLOW FROM INVESTING ACTIVITIES - B.</b>	<b>2,155.37</b>	<b>(2,140.43)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowings	(4.73)	(93.56)
Proceeds from Short Term Borrowings	(544.85)	(4,665.06)
Finance Costs	(118.83)	(143.88)
Dividend Paid	(795.00)	(397.50)
Income Tax on Dividend Paid	(163.41)	(81.72)
<b>NET CASH USED IN FINANCING ACTIVITIES - C.</b>	<b>(1,626.82)</b>	<b>(5,381.72)</b>
<b>NET INCREASE/DECREASE. IN CASH AND CASH EQUIVALENT</b>		
<b>A. + B. + C.</b>	<b>2,125.08</b>	<b>(1,736.21)</b>
Add: Balance of Cash and Cash Equivalents As At 31.3.2019	964.62	2,700.83
Balance of Cash and Cash Equivalents As At 31.3.2020	3,089.70	964.62



**Notes:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 24th June, 2020.
2. The Statutory Auditors have audited the same result.
3. These Financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act 2013.
4. During the quarter, lockdown was declared as per the directives of both the Central and State Governments in the wake of COVID-19 pandemic. Consequently, our manufacturing operations at Guwahati in Assam and at Budgebudge in West Bengal has been adversely impacted due to such lockdown during the period from 23rd March 2020 to 31st March 2020. The operations have since commenced in a phased manner since May'2020 conforming to the guidelines of regulatory authorities. The Company has been taking various precautionary measures to protect employees and their families from COVID-19. Our sales and profitability were adversely impacted due to the current global pandemic as demand has slowed down and prices are under pressure. In addition, cost have gone up on all fronts, as well as directly on account of arrangements to tackle COVID-19.

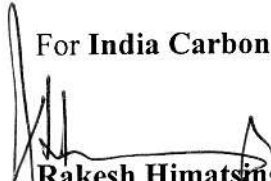
In light of current global pandemic, the Company has considered the possible effects that may result from COVID-19 on the carrying amounts of financials assets, inventory, receivables, advances, property plant and equipment, Intangibles, etc. as well as liabilities accrued. Having reviewed the underlying data and based on current estimates the Company expects the carrying amount of these assets will be recovered and there is no significant impact on liabilities accrued. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

5. Figures have been regrouped and rearranged, wherever necessary.

Place : Kolkata

Date : 24th June, 2020

For **India Carbon Limited**

  
**Rakesh Himatsingka**

Chairman & Managing Director

