

# ASSAM CARBON PRODUCTS LTD.

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GUWAHATI - 781 026  
CIN: L23101AS1963PLC001206

To,  
The Secretary,  
The Calcutta Stock Exchange Ltd.,  
7, Lyons Range,  
Kolkata - 700 001

Dated: 3<sup>rd</sup> February, 2020

Dear Sir/Madam,

**Company Code: 10011403**

**Sub: Outcome of Board Meeting dated 3<sup>rd</sup> February, 2020**

The Board meeting of the Company held on Monday, the 3<sup>rd</sup> day of February, 2020, at 3:00 P.M., inter alia, considered and approved the un-audited Financial Results for the Quarter ended 31<sup>st</sup> December, 2019 along with other routine items. The meeting concluded at 3:37 p.m.

A copy of the aforesaid un-audited Financial Results of the Company for the Quarter ended 31<sup>st</sup> December, 2019 along with the Limited Review Report from the Statutory Auditors of the Company for the quarter ended 31<sup>st</sup> December, 2019, are annexed herewith for your records.

You are requested to kindly take the same on record and oblige.

Thanking you,

Yours truly,

For **ASSAM CARBON PRODUCTS LTD**



Company Secretary & Compliance Officer

Encl: As mentioned above.



**REVIEW REPORT**

**TO THE BOARD OF DIRECTORS OF ASSAM CARBON PRODUCTS LIMITED**

1. We have reviewed the accompanying statement of un-audited financial results ('the statement') of Assam Carbon Products Limited ('the Company') for the quarter ended 31<sup>st</sup> December, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 3<sup>rd</sup> February, 2020. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We draw attention to Note 3 to the financial results wherein it is stated that the Company has not established a provision for employee wages and benefits for the lock out period at the Company's Guwahati Factory from 7 December 2010 to 8 March 2012 on the principle of 'No Work No Pay'. The matter is currently subjudice and hence the impact, if any, in terms of provision of employee wages and employee benefits and its resultant impact on profit for the quarter ended 31<sup>st</sup> December 2019, reserves and surplus and current liabilities cannot be currently determined.
4. Based on our review conducted as above and subject to our observations in paragraph 3 above, 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **D.Basu & Company**

Chartered Accountants

Firm's Registration No.: 301111E

*Ashis Ranjan Maitra*

**[Ashis Ranjan Maitra]**

Partner

Membership No : 056520

UDIN: 20056520AAAAAG3960

Place: Kolkata

Date: 3<sup>rd</sup> February, 2020

(INR in Lacs)

Statement of Un-audited Standalone Financial Results for the nine months ended 31 December 2019

Particulars	Three months ended			Nine months ended			Year Ended 31st March 2019 (Audited)
	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Dec-18	
1. Income from Operations							
a) Revenue from Operations	1,158	1,261	1,194	3,910	3,736	5,127	
b) Other Income	17	30	28	81	75	121	
Total Income (a) + (b)	<b>1,175</b>	<b>1,291</b>	<b>1,222</b>	<b>3,991</b>	<b>3,811</b>	<b>5,248</b>	
2. Expenditure							
a. Cost of materials consumed	202	318	310	953	877	1,245	
b. Purchase of stock-in-trade	-	2	1	7	6	7	
c. Changes in inventories of finished goods, WIP & stock in trade	(168)	(170)	(55)	(429)	(71)	(122)	
d. Employee benefit expenses	344	348	290	1,062	941	1,476	
e. Energy Consumption	144	117	150	440	468	641	
f. Depreciation and amortisation expense	44	43	39	131	115	157	
g. Other expenses	284	299	302	839	860	1,206	
h. Finance Cost	18	18	1	53	1	4	
i. Total	<b>868</b>	<b>975</b>	<b>1,038</b>	<b>3,056</b>	<b>3,197</b>	<b>4,614</b>	
3. Profit/(Loss) from operations before exceptional items (1-2)	307	316	184	935	614	634	
4. Exceptional items	-	-	-	-	-	-	
5. Profit/(Loss) before tax (3+4)	307	316	184	935	614	634	
6. Tax expense	28	64	40	156	125	129	
7. Net Profit/(Loss) from after tax (5-6)	<b>279</b>	<b>252</b>	<b>144</b>	<b>779</b>	<b>489</b>	<b>505</b>	
8. Other Comprehensive Income, net of Income-tax							
a. i) Items that will not be reclassified to Profit & Loss A/c	-	-	-	-	-	(13)	
ii) Income-tax relating to items that will not be reclassified to Profit & Loss A/c	-	-	-	-	-	-	
b. i) Items that will be reclassified to Profit & Loss A/c	-	-	-	-	-	-	
ii) Income-tax relating to items that will be reclassified to Profit & Loss A/c	-	-	-	-	-	-	
Total Other Comprehensive Income, net of Income-tax	-	-	-	-	-	(13)	
9. Total Comprehensive Income for the period (7+8)	<b>279</b>	<b>252</b>	<b>144</b>	<b>779</b>	<b>489</b>	<b>492</b>	
10. Paid-up equity share capital (Face Value of Rs. 10 each)	276	276	276	276	276	276	
11. (i) Earnings per share of Rs. 10 each (not annualised):							
(a) Basic	10.15	9.08	5.24	28.27	17.76	18.33	
(a) Diluted	10.15	9.08	5.24	28.27	17.76	18.33	




- 1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 03 February 2020.
- 2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 3 The issue of payment of back wages during the period of strike / lock-out at the Company's Guwahati Unit employees effective from 7 December 2010 to 8 March 2012 has been referred to appropriate authorities. However, the Company, on the principle of 'No Work No Pay', has neither ascertained nor made any provision for payment of such wages and other employee benefits for the period of strike and lock out. The matter is subjective.
- 4 As stated by Auditors in previous review report regarding non-provision for wages and other employee benefits for the lock out period at Guwahati factory is pending.
- 5 In order to expand the operations of the Company and to explore the prospects of its products in the foreign markets, Assam Carbon Products Limited have incorporated a Wholly Owned Subsidiary Company in United Kingdom on 13.05.2019 in the name and style of Assam Carbon Products UK Limited. Assam Carbon Products Limited have subscribed the full share capital of the subsidiary company comprising of 100 ordinary shares of £1 each but payment of £100 is yet to be made against the subscription. As Assam Carbon Products UK Limited is yet to start its operation, no financials activities have started. Hence, no consolidated accounts have been prepared for the quarter ended 31 December 2019.
- 6 Figures have been regrouped or rearranged wherever necessary. Further, the figures has been rounded off to the nearest Lacs rupees.

Kolkata  
February 3, 2020



For Assam Carbon Products Limited



  
K K Bhattacharya  
Managing Director  
DIN : 07011241