



ASSAM CARBON PRODUCTS LTD.

MANUFACTURER OF ELECTRICAL & MECHANICAL
CARBON MATERIALS & COMPONENTS

CORPORATE OFFICE : TEMPLE CHAMBERS, 5TH FLOOR, 6, OLD POST OFFICE STREET, KOLKATA - 700 001

Phone : (033) 22487856, Email : acplkolkata@ascarbon.com

CIN : L23101AS1963PLC001206. Website: www.ascarbon.in

Dated: 30th April, 2019

Company Code: 10011403

Sub: Outcome of Board Meeting dated 30th April, 2019

The Board meeting of the Company held on Tuesday, the 30th day of April, 2019, at 4:00 P.M. inter alia, considered and approved the audited Financial Results for the Quarter / year ended 31st March, 2019. The meeting concluded at 5:35 p.m.

Further the Board did not recommend any dividend for the year ended 31st March, 2019.

A copy of the aforesaid audited Financial Results of the Company for the Quarter /year ended 31st March, 2019, along with Auditors Report and also along with declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and disclosure under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for year ended 31st March, 2019, are annexed herewith.

Further, also note that the Company is desirous to incorporate a wholly owned Subsidiary Company in United Kingdom (UK), to expand its operations and explore the prospects of its products in the foreign markets, sensing the opportunity as quite favourable in terms of cost reduction, ease of doing business, access to better technological know-how, building an international brand, a widespread customer base in the global arena, access to more demanding and extensive markets, expansion of business across the globe, etc., and the Board of Directors of the Company has accorded approval for the same.

Further, the Board had also proposed the appointment of Mr. Sandip Modi (DIN: 01797999) as one of the Independent Directors and Susheel Kumar Sharma (DIN: 01636111) as one of the non-executive Directors liable to retire by rotation.

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

Thanking you,

Yours truly,

For **ASSAM CARBON PRODUCTS LTD**

Sd/-

Company Secretary & Compliance Officer

Encl: As mentioned above.

REGISTERED OFFICE & GUWAHATI PLANT :
NARENGI CHANDRAPUR ROAD
BIRKUCHI, NARENGI, GUWAHATI : 781026, ASSAM.
Phone : (0361) 2640262, 2640630
Fax : (0361) 2640368
E-mail : acplghy@ascarbon.com

PATANCHERU PLANT :
PLOT NO. 2, I.D.A., PHASE - I
PATANCHERU : 502319, TELENGANA
Phone : (08455) 242087, 242089
Fax : (08455) 242237
E-mail : acplpat@ascarbon.com

Auditor's Report on Financial Results of Assam Carbon Products Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015

TO THE BOARD OF DIRECTORS OF ASSAM CARBON PRODUCTS LIMITED

1. We have audited the accompanying annual financial results of Assam Carbon Products Limited ('the Company') for the year ended 31st March 2019 being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for the last quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standard) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.
4. 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 year ended 31st March 2019, reserves and surplus and current liabilities cannot be currently determined.
5. In our opinion and to the best of our information and according to the explanations given to us these financial results :
 - a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - b. subject to note number 4 above give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

for **D.Basu & Company**
Chartered Accountants
Firm's Registration No.: 301111E

[Ashis Ranjan Maitra]
Partner
Membership No : 056520

Place: Kolkata
Date: 30 April, 2019

(INR in Lacs)

Statement of Audited Financial Results for the quarter and year ended 31 March 2019

Particulars	Three months ended			Year Ended 31st March 2019 (Audited)	Year Ended 31st March 2018 (Audited)
	31st Mar 2019 (Audited)* balancing figure (*)	31st Dec 2018 (Un-Audited)	31st Mar 2018 (Audited)* balancing figure (*)		
1. Income from Operations					
a) Revenue from Operations	1,391	1,194	1,455	5,127	4,393
b) Other Income	46	28	105	121	136
Total Income (a) + (b)	1,437	1,222	1,560	5,248	4,529
2. Expenditure					
a. Cost of materials consumed	368	310	286	1,245	1,019
b. Purchase of stock-in-trade	1	1	5	7	18
c. Changes in inventories of finished goods, WIP & stock in trade	(51)	(55)	101	(122)	(173)
d. Employee benefit expenses	535	290	276	1,476	1,147
e. Energy Consumption	173	150	158	641	583
f. Excise Duty [net of refund]	-	-	(23)	-	83
g. Depreciation and amortisation expense	42	39	38	157	148
h. Other expenses	346	302	320	1,206	1,016
i. Finance Cost	3	1	1	4	1
j. Total	1,417	1,038	1,162	4,614	3,842
3. Profit/(Loss) from operations before exceptional items (1-2)	20	184	398	634	687
4. Exceptional items	-	-	-	-	-
5. Profit/(Loss) before tax (3+4)	20	184	398	634	687
6. Tax expense	4	40	110	129	110
7. Net Profit/(Loss) from after tax (5-6)	16	144	288	505	577
8. Other Comprehensive Income, net of Income-tax					
a. i) Items that will not be reclassified to Profit & Loss A/c	-	-	-	-	-
ii) Income-tax relating to items that will not be reclassified to Profit & Loss A/c	(13)	-	(12)	(13)	(12)
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	(13)	-	(12)	(13)	(12)
Total Other Comprehensive Income, net of Income-tax	3	144	276	492	565
9. Total Comprehensive Income for the period (7+8)	276	276	276	276	276
10. Paid-up equity share capital (Face Value of Rs. 10 each)					
11. (i) Earnings per share of Rs. 10 each (not annualised) :					
(a) Basic	0.57	5.24	10.29	18.33	20.97
(a) Diluted	0.57	5.24	10.29	18.33	20.97

(*) Figures for the three months ended 31 March are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial years.



Statement of Assets & Liabilities		As at 31.03.2018 (Audited)	As at 31.03.2018 (Audited)
ASSETS			
Non Current Assets			
Property, Plant & Equipments	1,447	1,159	
Capital Work in Progress	-	10	
Other Intangible Assets	4	7	
Other Financial Assets	59	50	
	1,510	1,226	
Current Assets			
Inventories	1,330	1,120	
Financial Assets	34	32	
Investments	1,581	1,474	
Trade Receivables	88	141	
Cash & Cash Equivalents	141	120	
Other Financial Assets	135	140	
Other Current Assets	3,309	3,027	
	4,819	4,253	
TOTAL ASSETS			
EQUITY & LIABILITIES			
Equity			
Equity Share Capital	276	276	
Other Equity	1,090	598	
	1,366	874	
Non Current Liabilities			
Financial Liabilities	-	1	
Borrowings	295	238	
Provisions	295	239	
Current Liabilities			
Financial Liabilities	495	-	
Borrowings	292	274	
Trade Payables	1,872	2,379	
Other Financial Liabilities	241	199	
Provisions	170	182	
Other Current Liabilities	88	106	
Current Tax Liabilities (Net)	3,158	3,140	
	4,819	4,253	
TOTAL EQUITY & LIABILITIES			

- 1 The above Audited 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 30 April 2019.
- 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 subjudice.



- 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 A Memorandum of Settlement has been arrived on 26.02.2019 related to the Guwahati workmen against their Charter of Demands resulting to a liability to the tune of Rs.121 for the period from June 2016 till January 2019 which has been fully provided for.
- 6 Figures have been regrouped or rearranged wherever necessary. Further, the figures has been rounded off to the nearest Lacs rupees.

Kolkata
April 30, 2019



For Assam Carbon Products Limited


K.K. Bhattacharya
Managing Director
DIN - 07011241