

# ASSAM CARBON PRODUCTS LTD.

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REGISTERED OFFICE :  
NARENGI CHANDRAPUR ROAD  
BIRKUCHI, NARENGI  
GUWAHATI - 781 026  
CIN: L23101AS1963PLC001206

Dated:

27.10.2017

To,

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

Dear Sir/Madam,

**Company Code: 10011403**

**Sub: Outcome of Board Meeting dated 27<sup>th</sup> October, 2017**

The Board meeting of the Company held on Friday, the 27<sup>th</sup> day of October, 2017, at 4:00 P.M. inter alia, considered and approved the unaudited Financial Results of the Company for the Quarter/ Half year ended 30<sup>th</sup> September, 2017 along with Limited Review Report, along with other matters. The meeting concluded at 6.05 p.m.

A copy of the aforesaid unaudited Financial Results of the Company for the Quarter/ Half year ended 30<sup>th</sup> September, 2017, along with Limited Review Report is annexed herewith.

Kindly note that as our meeting ended on 6:05 p.m., hence we were unable to deliver the physical/hard copy of the aforesaid Financial Results of the Company for the Quarter/ Half year ended 30<sup>th</sup> September, 2017 along with Limited Review Report at your good office. 28<sup>th</sup> and 29<sup>th</sup> October, 2017 being Saturday and Sunday, being non-working day of your good office, hence, we had already intimated the outcome of our Board Meeting along with Financial Results of the Company for the Quarter/ Half year ended 30<sup>th</sup> September, 2017 along with Limited Review Report to your good office immediately vide e-mail on 27.10.2017 at approximately 6.21 p.m.. We are also enclosing herewith copy of our e-mail dated 27.10.2017, to your good office, intimating the outcome of our Board Meeting along with Financial Results of the Company for the Quarter/ Half year ended 30<sup>th</sup> September, 2017 which concluded at 6:05 p.m. on 27.10.2017.

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 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 30<sup>th</sup> September, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 27<sup>th</sup> October, 2017. Our responsibility is to issue a report on these financial statements based on our audit.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 4 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 pending with the labour commissioner, Guwahati, 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 30<sup>th</sup> September 2017, 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 the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) 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

  
[Mala Bhaduri]  
Partner  
Membership No : 012724

Place: Kolkata  
Date: 27<sup>th</sup> October 2017

**ASSAM CARBON PRODUCTS LIMITED**

Regd. Office : Birkuchi, Guwahati - 781 026

CIN : L23101AS1963PLC001206

Phone : 0361-2640262, Fax : 0361-2640368, Mail : acplghy@asscarbon.com. Website : www.assamcarbon.in

(INR in Lacs)

**Statement of Un-audited Financial Results for the quarter ended 30th September, 2017**

| Particulars  | Three months ended               |                                  |                                   | Half year ended                  |                                  | Year Ended<br>31st March<br>2017<br>(Audited) |
|--|----------------------------------|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|---|
|  | 30th Sep<br>2017<br>(Un-Audited) | 30th Sep<br>2016<br>(Un-Audited) | 30th June<br>2017<br>(Un-Audited) | 30th Sep<br>2017<br>(Un-Audited) | 30th Sep<br>2016<br>(Un-Audited) |   |
| 1. Income from Operations  | 1,207                            | 992                              | 1,056                             | 2,263                            | 1,939                            | 3,906   |
| a) Revenue from Operations   | 28                               | 4                                | 2                                 | 30                               | 16                               | 21  |
| b) Other Income  | 1,235                            | 996                              | 1,058                             | 2,293                            | 1,955                            | 3,927   |
| Total Income (a) + (b)   |                                  |                                  |                                   |                                  |                                  |   |
| 2. Expenditure   | 206                              | 219                              | 252                               | 458                              | 438                              | 851   |
| a. Cost of materials consumed  | 7                                | 4                                | 3                                 | 10                               | 7                                | 14  |
| b. Purchase of stock-in-trade  | (12)                             | (36)                             | (80)                              | (92)                             | (35)                             | (71)  |
| c. Changes in inventories of finished goods, WIP & stock in trade                            | 295                              | 325                              | 286                               | 581                              | 612                              | 1,118   |
| d. Employee benefit expenses   | 138                              | 117                              | 141                               | 279                              | 223                              | 461   |
| e. Energy Consumption  | 236                              | 108                              | 106                               | 342                              | 210                              | 421   |
| f. Excise Duty & GST [net of refund]   | 36                               | 31                               | 37                                | 73                               | 62                               | 123   |
| g. Depreciation and amortisation expense   | 253                              | 198                              | 204                               | 457                              | 353                              | 735   |
| h. Other expenses  | -                                | -                                | -                                 | -                                | 1                                | 2   |
| i. Finance Cost  | 1,159                            | 966                              | 949                               | 2,108                            | 1,871                            | 3,654   |
| j. Total   | 76                               | 30                               | 109                               | 185                              | 84                               | 273   |
| 3. Profit/(Loss) from operations before exceptional items (1-2)                              | -                                | -                                | -                                 | -                                | -                                | -   |
| 4. Exceptional items   | 76                               | 30                               | 109                               | 185                              | 84                               | 273   |
| 5. Profit/(Loss) before tax (3+4)  | -                                | -                                | -                                 | -                                | -                                | -   |
| 6. Tax expense   | -                                | -                                | -                                 | -                                | -                                | -   |
| 7. Net Profit / (Loss) from after tax (5-6)  | 76                               | 30                               | 109                               | 185                              | 84                               | 273   |
| 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          | -                                | -                                | -                                 | -                                | -                                | -   |
| 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  | -                                | -                                | -                                 | -                                | -                                | -   |
| 9. Total Comprehensive Income for the period (7+8)   | 76                               | 30                               | 109                               | 185                              | 84                               | 273   |
| 10. Paid-up equity share capital (Face Value of Rs.10 each)                                  | 276                              | 276                              | 276                               | 276                              | 276                              | 276   |
| 11. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year | 30                               | (244)                            | 30                                | 30                               | (244)                            | 30  |
| 12. (i) Earnings per share of Rs. 10 each (not annualised) :                                 |                                  |                                  |                                   |                                  |                                  |   |
| (a) Basic  | 2.73                             | 1.09                             | 3.99                              | 6.72                             | 3.04                             | 9.92  |
| (a) Diluted  | 2.73                             | 1.09                             | 3.99                              | 6.72                             | 3.04                             | 9.92  |



*M. J. J. J.*



- 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. The Company adopted Ind AS from 1st April, 2017 and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Ind-AS has been made applicable with effect from 1st April, 2017 and comparative figures for the corresponding quarter of the previous year (transition date being 1st April, 2016) have accordingly been restated.
- 3 The above results may require adjustment before constituting the first set of Ind-AS financials as of and for the year ended 31 March 2018 due to changes in financial reporting assumptions and applications arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted in Ind AS -101.
- 4 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 labour matter is currently pending with the labour commissioner.
- 5 The Company has earned a net profit of Rs 185 lacs during the six months ended 30 September 2017. The Company's operational results have further improved during the current quarter, as compared to the earlier periods, largely due to the cost savings, operational efficiencies, improved realisation and other measures initiated by the management. The Board is of the opinion based on the facts and figures as presented by the management, that the company's performance during the current financial year is expected to show improved results.
- 6 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.
- 7 Figures have been regrouped or rearranged wherever necessary. Further, the figures has been rounded off to the nearest Lacs rupees. Figures for the previous quarters have been reclassified, wherever necessary to make them Ind AS compliant and comparable with the figures for the current period.
- 8 The Company is engaged in the business of engineering products and hence has only one business segment. The Company's risks and returns are affected predominantly by the fact that it sells its products in the domestic and overseas market. Accordingly, the Company used to report geographical segments as primary segment reporting format. Presently, the volume of export sales to overseas market have reduced significantly and is below the threshold limit of 10%. Hence, from the current quarter the Company has discontinued the segmental reporting.
- 9 The calculation of Income Tax and Deferred Tax have not been made for the quarter/half year. It will be made at the year end.
- 10 The profit after tax in previous GAAP does not have reconciling item with those reported under Ind AS. Consequently, no reconciliations have been presented.

Kolkata  
27th October, 2017

For Assam Carbon Products Limited  
**ASSAM CARBON PRODUCTS LIMITED**

*K K Bhattacharya*  
K K Bhattacharya  
Managing Director  
DIN: 0708124

