

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 30th September, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 3 November, 2021. 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 30th September 2021, 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]

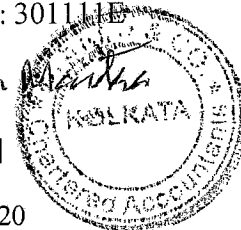
Partner

Membership No : 056520

U DIN: 21056520 AMAEI3591

Place: Kolkata

Date: 03 November, 2021



ASSAM CARBON PRODUCTS LIMITED

Regd. Office : Birkuchi, Guwahati - 781 026

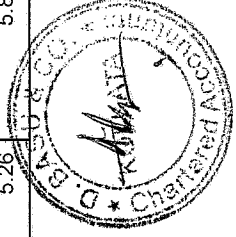
CIN : L23101AS1963PLC001206

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

(INR in Lacs)

Statement of Un-audited Standalone Financial Results for the quarter ended 30 September 2021

Particulars	Three months ended			Six months ended		Year Ended 31st March 2021 (Audited)
	30-09-2021 (Un-Audited)	30-06-2021 (Un-Audited)	30-09-2020 (Un-Audited)	30-09-2021 (Un-Audited)	30-09-2020 (Un-Audited)	
1. Income from Operations						
a) Revenue from Operations	1,204	1,052	1,031	2,256	1,775	4,141
b) Other Income	19	19	21	38	37	113
Total Income (a) + (b)	1,223	1,071	1,052	2,294	1,812	4,254
2. Expenditure						
a. Cost of materials consumed	310	204	11	514	317	784
b. Purchase of stock-in-trade	-	-	2	-	2	2
c. Changes in inventories of finished goods, WIP & stock in trade	110	126	159	236	32	278
d. Employee benefit expenses	298	277	298	575	597	1,208
e. Energy Consumption	107	85	112	192	173	353
f. Depreciation and amortisation expense	29	28	45	57	91	165
g. Other expenses	238	222	201	460	316	829
h. Finance Cost	15	21	18	36	37	93
i. Total	1,107	963	846	2,070	1,565	3,712
3. Profit/(Loss) from operations before exceptional items (1-2)	116	108	206	224	247	542
4. Exceptional items	-	-	-	-	-	-
5. Profit/(Loss) before tax (3+4)	116	108	206	224	247	542
6. Tax expense	50	29	70	79	86	132
7. Net Profit/(Loss) from after tax (5-6)	66	79	136	145	161	410
8. Other Comprehensive Income, net of Income-tax						
a. i) Items that will not be reclassified to Profit & Loss A/c	-	-	-	-	-	32
ii) Income-tax relating to items that will not be reclassified to Profit & Loss A/c	-	-	-	-	-	(9)
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	-	-	-	-	-	(23)
9. Total Comprehensive Income for the period (7+8)	66	79	136	145	161	387
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	2.41	2.85	4.93	5.26	5.84	14.88
(a) Diluted	2.41	2.85	4.93	5.26	5.84	14.88



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Statement of Assets & Liabilities	As at 30.09.2021	As at 31.03.2021 (Audited)
ASSETS		
Non Current Assets		
Property, Plant & Equipments	1,255	1,288
Other Intangible Assets	2	2
Capital Work in Progress	103	10
Other Financial Assets	118	116
Deferred Tax Assets	100	140
	1,578	1,556
Current Assets		
Inventories	1,484	1,715
Financial Assets		
Investments	38	37
Trade Receivables	851	1,128
Cash & Cash Equivalents	211	151
Other Bank Balances	376	251
Other Financial Assets	243	247
Other Current Assets	314	271
Current Tax Assets	55	45
	3,572	3,845
	5,150	5,401
TOTAL ASSETS		
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	276	276
Other Equity	2,726	2,581
	3,002	2,857
Non Current Liabilities		
Provisions	225	294
	225	294
Current Liabilities		
Financial Liabilities		
Borrowings	411	651
Trade Payables	336	279
Other Financial Liabilities	976	1,116
Provisions	187	187
Other Current Liabilities	13	17
	1,923	2,250
	5,150	5,401
TOTAL EQUITY & LIABILITIES		



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 ASSAM CARBON PRODUCTS LIMITED
 KOLKATA

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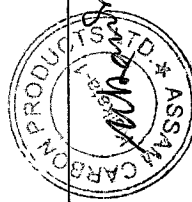
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Statement of Cash Flow	As at 30.09.2021	As at 31.03.2021 [Audited]
(A) Cash flow from operating activities		
Profit/ (Loss) before tax	224	542
Adjustments for:		
Depreciation and amortisation	57	165
Allowance for doubtful receivables	-	-
Advances written off	-	3
Finance cost	36	93
Interest income	(1)	(1)
Dividend	-	(1)
Remeasurement of Defined Benefit Plan	-	-
Provisions and Liabilities no longer required written back	-	(31)
Loss in Reinstatement of Investment	(1)	(1)
Loss/ (profit) on sale / discard of fixed asset	-	(2)
Operating cash flow before working capital changes	315	767
Adjustments for:		
Trade receivables, loans and advances and other current assets	238	(69)
Inventories	230	355
Trade payable, provisions and other liabilities	(156)	(451)
	627	602
Less : Direct Taxes paid	(50)	(193)
Net Cash provided by/ (used in) operating activities	577	409
(B) Cash flow from investing activities		
Purchase of fixed assets (including net movement in capital WIP)	(119)	(115)
Proceeds from disposal of fixed assets	3	5
(Investment)/Maturity in term deposit with bank (net)	(127)	(251)
Interest received	1	1
Net cash provided by/ (used in) investing activities	(242)	(360)
C. Cash flow from financing activities		
Borrowings	(238)	56
Finance cost paid	(36)	(93)
	(274)	(37)
Net increase in cash and cash equivalents (A+B+C)	61	12
Cash and cash equivalents - opening balance	150	138
Cash and cash equivalents - closing balance	211	150



- 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 3rd November 2021.
- 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 Figures have been regrouped or rearranged wherever necessary. Further, the figures has been rounded off to the nearest Lacs rupees.

Kolkata
November 3, 2021



For Assam Carbon Products Limited

K. Bhattacharya
Managing Director
DIN : 07011241

