

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, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 13 November, 2019. 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 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]

Partner

Membership No : 056520

UDIN : 19056520AAAABD1741

Place: Kolkata

Date: 13 November, 2019

Statement of Un-audited Standalone Financial Results for the half year ended 30 September 2019

(INR in Lacs)

Particulars	Three months ended			Six months ended			Year Ended 31st March 2019 (Audited)
	30th Sep 2019		30th Jun 2019	30th Sep 2018		30th Sep 2018	
	30th Sep 2019	30th Jun 2019	30th Sep 2019	30th Sep 2018	30th Sep 2018		
1. Income from Operations							
a) Revenue from Operations	1,261	1,491	1,304	2,752	2,542	5,127	
b) Other Income	30	34	24	64	47	121	
Total Income (a) + (b)	1,291	1,525	1,328	2,816	2,589	5,248	
2. Expenditure							
a. Cost of materials consumed	318	433	310	751	567	1,245	
b. Purchase of stock-in-trade	2	5	3	7	5	7	
c. Changes in inventories of finished goods, WIP & stock in trade	(170)	(91)	(25)	(261)	(16)	(122)	
d. Employee benefit expenses	348	370	303	718	651	1,478	
e. Energy Consumption	117	179	165	296	318	641	
f. Finance Cost	18	17	(1)	35	-	4	
g. Depreciation and amortisation expense	43	44	38	87	76	157	
h. Other expenses	299	256	284	555	558	1,206	
i. Total	976	1,213	1,077	2,189	2,159	4,614	
3. Profit/(Loss) from operations before exceptional items (1-2)	315	312	251	627	430	634	
4. Exceptional items	-	-	-	-	-	-	
5. Profit/(Loss) before tax (3+4)	315	312	251	627	430	634	
6. Tax expense	64	64	49	128	85	129	
7. Net Profit/(Loss) from after tax (5-6)	251	248	202	499	345	505	
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)	251	248	202	499	345	492	
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	9.08	9.04	7.31	18.12	12.52	18.33	
(a) Diluted	9.08	9.04	7.31	18.12	12.52	18.33	



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 Assets & Liabilities	As at 30.09.2019	As at 31.03.2019 (Audited)
ASSETS		
Non Current Assets		
Property, Plant & Equipments	1,402	1,448
Capital Work in Progress	69	-
Other Intangible Assets	6	4
Other Financial Assets	171	59
	1,648	1,511
Current Assets		
Inventories	1,533	1,330
Financial Assets		
Investments	35	34
Trade Receivables	1,333	1,581
Cash & Cash Equivalents	361	88
Other Financial Assets	146	141
Other Current Assets	226	134
	3,634	3,308
	5,282	4,819
TOTAL ASSETS		
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	276	276
Other Equity	1,590	1,090
	1,866	1,366
Non Current Liabilities		
Provisions	304	295
	304	295
Current Liabilities		
Financial Liabilities		
Borrowings	595	496
Trade Payables	343	292
Other Financial Liabilities	1,735	1,871
Provisions	241	241
Other Current Liabilities	173	170
Current Tax Liabilities (Net)	25	69
	3,112	3,158
	5,282	4,819
TOTAL EQUITY & LIABILITIES		



Statement of Cash Flow	As at 30.09.2019	As at 30.09.2018
(A) Cash flow from operating activities		
Profit/ (Loss) before tax	627	431
Adjustments for:		
Depreciation and amortisation	87	76
Allowance for doubtful receivables	-	2
Advances written off	-	-
Finance cost	35	1
Interest income	(1)	(1)
Dividend	(1)	(1)
Remeasurement of Defined Benefit Plan		
Provisions and Liabilities no longer required written back		
Loss in Reinstatement of Investment	(10)	-
Profit on sale of investment	1	1
Loss/ (profit) on sale / discard of fixed asset	-	-
Operating cash flow before working capital changes	738	508
Adjustments for:		
Trade receivables, loans and advances and other current assets	37	110
Inventories	(204)	(72)
Trade payable, provisions and other liabilities	(74)	(53)
Less : Direct Taxes paid	497	493
Net Cash provided by/ (used in) operating activities	(181)	(120)
	316	373
(B) Cash flow from investing activities		
Purchase of fixed assets (including net movement in capital WIP)	(110)	(246)
Proceeds from disposal of fixed assets	-	1
Investment in Mutual funds	(1)	(1)
(Investment)Maturity in term deposit with bank (net)	1	-
Dividend Income	1	1
Interest received	1	1
Net cash provided by/ (used in) investing activities	(108)	(244)
C. Cash flow from financing activities		
Borrowings	100	-
Finance cost paid	(35)	-
	65	-
Net increase in cash and cash equivalents (A+B+C)	273	129
Cash and cash equivalents - opening balance	88	141
Cash and cash equivalents - closing balance	361	270



- 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 13 November 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 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 30 September 2019.
- 6 Figures have been regrouped or rearranged wherever necessary. Further, the figures has been rounded off to the nearest Lacs rupees.

Kolkata
 13.11.2019



For Assam Carbon Products Limited



K K Bhattacharya
 K K Bhattacharya
 Managing Director
 DIN : 07011241

13.11.2019



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 : LZ3101AS1963PLC001206. Website: www.ascarbon.in

Date : 13.11.2019

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

Dear Sir(S),

Company Code: 10011403

Disclosure under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 for half year ended 30th September, 2019

Sr. No.	Particulars	Details		
		Rating Agency	Rating as on 30.09.2019	Previous Rating as on 31.03.2019
1	Credit rating and change in credit rating	None	Not Done	Not Done
2	Asset cover available, in case of non convertible debt securities	No Debt		
3	Debt-equity ratio			
4	<p>Previous due date for the payment of interest/ for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non convertible debt securities and whether the same has been paid or not; and,</p> <p>Next due date for the payment of interest/dividend of non-convertible preference shares /principal along with the amount of interest/dividend of non-convertible preference shares payable and the redemption amount;</p>			

ISIN	Issue Size in Cr.	Date of Allotment	Date of Maturity	Previous Due Date October 1, 2018 to March 31, 2019		Next Due Date October 1, 2019 to March 31, 2020	
				Interest	Principal	Interest	Principal
			NIL				
5	Debt service cover ratio			Not Applicable			
6	Interest service coverage ratio			Not Applicable			
7	Debenture redemption reserve			Not Applicable			
8	Net worth			Rs. 1865.26 Lacs			
9	Net Profit after tax			Rs. 499.29 Lacs			
10	Earning per Share			Rs. 18.12			

Kindly take the above on your records, please.

Yours faithfully,

For Assam Carbon Products Limited

ASSAM CARBON PRODUCTS LIMITED

(Kali Krishna Bhattacharya)

Managing Director

Managing Director

DIN : 07011241

REGISTERED OFFICE & GUWAHATI PLANT :
NARENGI CHANDRAPUR ROAD
BIRKUCHI, NARENGI, GUWAHATI : 781026, ASSAM.
Phone : (0361) 2640282, 2640830
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