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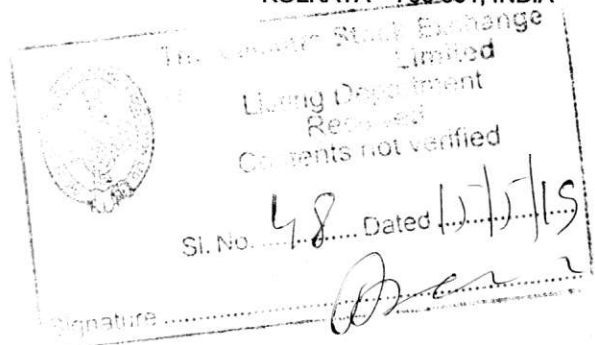
# INDIA CARBON LIMITED

TELEPHONE : (033) 2248-7856/9  
FAX : 91-33-2230 7507  
E-Mail : icl@indiacarbonltd.com  
Website : www.indiacarbonltd.com

"TEMPLE CHAMBERS", 4TH FLOOR,  
6, OLD POST OFFICE STREET,  
KOLKATA - 700 001, INDIA

Dated: 15<sup>th</sup> May, 2019

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



Respected Sir/Madam,

**Company Code: 19205**

**Sub: Outcome of Board Meeting held on 15<sup>th</sup> May, 2019.**

The Board meeting of the Company held on Wednesday, the 15<sup>th</sup> day of May, 2019, at 11.00 A.M. inter alia, considered and approved the Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2019 and the Board has recommended for payment of Dividend for the financial year ended 31<sup>st</sup> March 2019 at the rate 300% i.e. Rs. 30/- per equity share of face value of Rs. 10/- each subject to the approval of the members at the ensuing Annual General Meeting.

Further, Mr. Pankaj Kumar Misra has resigned from the post of the CFO of the Company w.e.f 15.05.2019. As such Mr. Vinod Kumar Agarwal, who is a qualified Chartered Accountant and Company Secretary, has been appointed as the CFO of the Company w.e.f 16.05.2019.

The Board of Directors has also recommended for re-appointment of Mr. Hemant Kumar Khaitan, Mr. Soumendra Mohan Basu, Mr. Manoj Mohanka & Mr. Sunirmal Talukdar as the Independent Directors of the Company for another term of 5(five years) , subject to approval of the Shareholder of the Company at the ensuing Annual General Meeting.

The Board of Directors has also recommended for re-appointment of Mr. Rakesh Himatsingka and Mr. Shaurya Veer Himatisngka as Managing Director and Deputy Managing Director with effect from 1st December, 2019 & 1st April, 2020 respectively, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.

REGISTERED OFFICE: NOONMATI, GUWAHATI - 781 020, ASSAM  
CIN No. L23101AS1961PLC001173





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A copy of the aforesaid Audited Financial Results of the Company for the Quarter and year ended 31st March, 2019 is annexed herewith.

This is for your information and record.

Thanking you,

Yours truly,

For **INDIA CARBON LIMITED**  
For INDIA CARBON LTD.

(Company Secretary) Secretary

Enclosure: As stated above.

For **S. SAMANTA & Co.**  
Chartered Accountants  
F. R. N. - 305020E

(S. Samanta)  
Partner

Membership No. - 7200



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


**TO THE BOARD OF DIRECTORS OF INDIA CARBON LIMITED**

1. We have audited the accompanying annual financial results of India Carbon Limited ('the Company') for the year ended 31<sup>st</sup> 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 31<sup>st</sup> 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. 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. 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.

Place: Kolkata

Date: 15<sup>th</sup> May, 2019

For **S.Samanta & Co.**  
Chartered Accountants  
Firm's Registration No.: 305020E

  
[S.Samanta]  
Partner

Membership No : 007200



# INDIA CARBON LIMITED

Regd. Office : Noonmati, Guwahati 781020, Assam

CIN NO : L23101AS1961PLC001173

Ph No.(033) 22487856/9, Fax No.91-33-2230-7507

E-mail : icl@indiacarbonltd.com, Website : www.indiacarbonltd.com

## Statement of Audited Financial Results for the Quarter ended 31st March,2019

(Rs. in Lakhs)

| Sr. No. | Particulars  | Quarter ended   |                 |                 | Current Year Ended | Previous Year Ended |
|---------|--|-----------------|-----------------|-----------------|--------------------|---------------------|
|         |  | 31.03.2019      | 31.12.2018      | 31.03.2018      | 31.03.2019         | 31.03.2018          |
|         |  | (Audited)       | (Unaudited)     | (Audited)       | (Audited)          | (Audited)           |
| 1       | <b>Income</b>  |                 |                 |                 |                    |                     |
|         | a) Revenue from Operations   | 8,138.27        | 10186.03        | 12311.94        | 47165.01           | 34295.25            |
|         | b) Other Income  | 1,225.71        | 370.30          | 579.24          | 2411.49            | 933.44              |
|         | <b>Total Income (a) + (b)</b>  | <b>9363.98</b>  | <b>10556.33</b> | <b>12891.18</b> | <b>49576.50</b>    | <b>35228.69</b>     |
| 2       | <b>Expenses</b>  |                 |                 |                 |                    |                     |
|         | a) Cost of Materials Consumed  | 7,335.58        | 6349.77         | 5286.01         | 26766.49           | 19270.75            |
|         | b) Cost of Materials Sold  | 112.62          | 106.72          | 309.78          | 487.49             | 1042.09             |
|         | c) Changes in inventories of finished goods                                      | (923.37)        | (802.58)        | (338.72)        | (3823.80)          | (108.67)            |
|         | d) Excise Duty & GST (net of refund)   | -               | -               | (36.77)         | -                  | 395.77              |
|         | e) Employees benefits expense  | 2,294.33        | 226.35          | 1167.27         | 2874.17            | 1665.71             |
|         | f) Finance Cost  | 34.08           | 29.35           | 91.24           | 143.88             | 320.00              |
|         | g) Depreciation and amortisation expense   | 55.73           | 44.22           | 44.64           | 180.47             | 147.82              |
|         | h) Other Expenses  | 1,121.74        | 592.85          | 811.91          | 3223.02            | 2254.57             |
|         | <b>Total Expenses</b>  | <b>10030.71</b> | <b>6546.68</b>  | <b>7335.36</b>  | <b>29851.72</b>    | <b>24988.04</b>     |
| 3       | Profit / (Loss) before exceptional Items (1-2)                                   | (666.73)        | 4009.65         | 5555.82         | 19724.78           | 10240.65            |
| 4       | Exceptional Items  | -               | -               | -               | -                  | -                   |
| 5       | Profit / (Loss) before tax (3-4)   | (666.73)        | 4009.65         | 5555.82         | 19724.78           | 10240.65            |
| 6       | Tax Expenses   | (12.69)         | (381.89)        | 1309.39         | 4,353.50           | 2309.39             |
| 7       | Net Profit / (Loss) for the period (5-6)   | (654.04)        | 4391.54         | 4246.43         | 15371.28           | 7931.26             |
| 8       | Other Comprehensive Income (Net of Taxes)  |                 |                 |                 |                    |                     |
|         | a. (i) Items that will not be reclassified to profit or loss                     | (178.16)        | 87.38           | (826.10)        | (1,572.66)         | 1204.49             |
|         | (ii) Income Tax relating to items that will not be reclassified to profit & loss | 48.74           | (25.44)         | 0.00            | 661.35             | (416.85)            |
|         | b. (i) Items that will be reclassified to profit or loss                         | -               | -               | -               | -                  | 0.00                |
|         | (ii) Income Tax relating to items that will be reclassified to profit & loss     | -               | -               | -               | -                  | 0.00                |
| 9       | Total Comprehensive Income (7+8)   | (783.46)        | 4453.48         | 3420.33         | 14459.97           | 8718.90             |
| 10      | Paid up Equity Share Capital (Face value of Rs.10/- each)                        | 265.00          | 265.00          | 265.00          | 265.00             | 265.00              |
| 11      | Earning (Loss) Per Share of Rs.10 each (Not annualized)                          |                 |                 |                 |                    |                     |
|         | (a) 'Basic   | Rs. (24.68)     | 165.72          | 160.24          | 580.05             | 299.29              |
|         | (b) Diluted  | Rs. (24.68)     | 165.72          | 160.24          | 580.05             | 299.29              |



## INDIA CARBON LIMITED

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CIN NO : L23101AS1961PLC001173

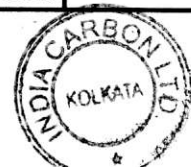
Ph No.(033) 22487856/9, Fax No.91-33-2230-7507

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**BALANCE SHEET**

(Rs. in Lakhs)

|                                      | As at March 31, 2019<br>(Audited) | As at March 31, 2018<br>(Audited) |
|--------------------------------------|-----------------------------------|-----------------------------------|
| <b>Non-current assets</b>            |                                   |                                   |
| (a) Property, Plant and Equipment    | 1111.21                           | 1048.88                           |
| (b) Capital work-in-progress         | 388.34                            | 280.95                            |
| (c) Intangible Assets                | 11.33                             | 14.00                             |
| (d) Financial Assets                 |                                   |                                   |
| (i) Investment                       | 11492.02                          | 6759.42                           |
| (ii) Other financial assets          | 70.78                             | 41.49                             |
| (e) Other non-current assets         | 42.94                             | 43.50                             |
| <b>Total Non - Current Assets</b>    | <b>13116.62</b>                   | <b>8188.24</b>                    |
| <b>Current assets</b>                |                                   |                                   |
| (a) Inventories                      | 12899.48                          | 6039.98                           |
| (b) Financial Assets                 |                                   |                                   |
| (i) Investment                       | 831.22                            | 5371.74                           |
| (ii) Trade receivables               | 2377.61                           | 2084.04                           |
| (iii) Cash and cash equivalents      | 964.62                            | 2700.83                           |
| (iv) Other Bank Balances             | 2824.73                           | 1251.08                           |
| (v) Other financial assets           | 1676.59                           | 2070.10                           |
| (c) Other current assets             | 1442.36                           | 1524.04                           |
| <b>Total Current Assets</b>          | <b>23016.61</b>                   | <b>21041.81</b>                   |
| <b>Total Assets</b>                  | <b>36133.23</b>                   | <b>29230.05</b>                   |
| <b>EQUITY AND LIABILITIES</b>        |                                   |                                   |
| <b>Equity</b>                        |                                   |                                   |
| (a) Equity Share capital             | 265.00                            | 265.00                            |
| (b) Other Equity                     | 29515.57                          | 15534.83                          |
| <b>Total equity</b>                  | <b>29780.57</b>                   | <b>15799.83</b>                   |
| <b>LIABILITIES</b>                   |                                   |                                   |
| <b>Non-current liabilities</b>       |                                   |                                   |
| (a) Financial Liabilities            |                                   |                                   |
| Borrowings                           | 4.73                              | 98.28                             |
| (b) Provisions                       | 35.68                             | 29.97                             |
| (c) Deferred Tax Liabilities         | 728.86                            | 1340.18                           |
| <b>Total non-current liabilities</b> | <b>769.27</b>                     | <b>1468.43</b>                    |
| <b>Current liabilities</b>           |                                   |                                   |
| (a) Financial Liabilities            |                                   |                                   |
| (i) Borrowings                       | 1498.23                           | 6181.38                           |
| (ii) Trade and other payables        | 795.88                            | 1063.18                           |
| (iii) Other financial liabilities    | 3156.34                           | 2421.77                           |
| (b) Other current liabilities        | 51.64                             | 1668.96                           |
| (c) Provisions                       | 17.09                             | 16.70                             |
| (d) Current Tax Liabilities (Net)    | 64.22                             | 609.80                            |
| <b>Total Current Liabilities</b>     | <b>5583.39</b>                    | <b>11961.79</b>                   |
| <b>Total liabilities</b>             | <b>6352.66</b>                    | <b>13430.22</b>                   |
|                                      | <b>36133.23</b>                   | <b>29230.05</b>                   |



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ies:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 15th May, 2019.
2. The Statutory Auditors have carried out a 'Limited Review' of the Financial Results for the Quarter ended 31st March, 2019 as required.
3. These Financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act 2013.
4. Figures have been regrouped and rearranged, wherever necessary.

Place : Kolkata

Date : 15th May, 2019

For India Carbon Limited

  
Rakesh Himatsingka  
Chairman & Managing Director

