

**REVIEW REPORT TO  
THE BOARD OF DIRECTORS  
INDIA CARBON LIMITED  
NOONMATI,  
GUWAHATI-781020, ASSAM**

1. We have reviewed the accompanying statement of un-audited financial results (the statement') of India Carbon Limited ("the Company") for the quarter ended 30<sup>th</sup> September, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 5<sup>th</sup> November, 2018. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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. Based on our review conducted as 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.

Place: Kolkata

Date: 5<sup>TH</sup> November, 2018



For **S.Samanta & Co.**

Chartered Accountants

Firm's Registration No.: 305020E

*S. Samanta*

[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 Unaudited Financial Results for the Quarter /Half Year ended 30th September,2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	a) Revenue from Operations	18,993.65	9847.06	8291.96	28840.71	12963.10	34295.25
	b) Other Income	666.76	148.72	272.11	815.48	281.03	933.44
	<b>Total Income (a) + (b)</b>	<b>19660.41</b>	<b>9995.78</b>	<b>8564.07</b>	<b>29656.19</b>	<b>13244.13</b>	<b>35228.69</b>
2	<b>Expenses</b>						
	a) Cost of Materials Consumed	7,653.98	5427.16	5422.53	13081.14	8784.36	19270.75
	b) Cost of Materials Sold	266.05	2.10	732.31	268.15	732.31	1042.09
	c) Changes in inventories of finished goods	(476.54)	(1621.31)	(675.93)	(2097.85)	(489.90)	(108.67)
	d) Excise Duty	-	0.00	1141.96	0.00	1574.47	395.77
	e) Employees benefits expense	177.74	175.75	164.96	353.49	325.22	1665.71
	f) Finance Cost	17.18	63.27	74.19	80.45	144.90	320.00
	g) Depreciation and amortisation expense	41.63	38.89	34.34	80.52	67.48	147.82
	h) Other Expenses	818.56	689.87	460.73	1508.43	879.69	2254.57
	<b>Total Expenses</b>	<b>8498.60</b>	<b>4775.73</b>	<b>7355.09</b>	<b>13274.33</b>	<b>12018.53</b>	<b>24988.04</b>
3	Profit / (Loss) before exceptional Items (1-2)	11161.81	5220.05	1208.98	16381.86	1225.60	10240.65
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	11161.81	5220.05	1208.98	16381.86	1225.60	10240.65
6	Tax Expenses	3,227.96	1520.12	230.75	4,748.08	234.00	2309.39
7	Net Profit / (Loss) for the period (5-6)	7933.85	3699.93	978.23	11633.78	991.60	7931.26
8	Other Comprehensive Income (Net of Taxes)						
	a. (i) Items that will not be reclassified to profit or loss	(754.92)	(726.96)	1541.30	(1,481.88)	1,925.75	1204.49
	(ii) Income Tax relating to items that will not be reclassified to profit & loss	638.05	-	-	638.05	-	(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)	7816.98	2972.97	2519.53	10789.95	2917.35	8718.90
10	Paid up Equity Share Capital (Face value of Rs.10/- each)	265.00	265.00	265.00	265.00	265.00	265.00
11	Other Equity as per Balance Sheet of the previous accounting year						15534.83
12	Earning (Loss) Per Share of Rs.10 each (Not annualized)						
	(a) 'Basic	Rs. 299.39	139.62	36.91	439.01	37.42	299.29
	(b) Diluted	Rs. 299.39	139.62	36.91	439.01	37.42	299.29

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**INDIA CARBON LIMITED**

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**BALANCE SHEET AS AT SEPTEMBER 30,2018**

(Rs. in Lakhs)

	As at September 30, 2018 (Unaudited)	As at March 31, 2018 (Audited)
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	1012.24	1048.88
(b) Capital work-in-progress	325.96	280.95
(c) Intangible Assets	12.66	14.00
(d) Financial Assets		
(i) Investment	10626.43	6759.42
(ii) Other financial assets	106.97	41.49
(e) Other non-current assets	43.22	43.50
<b>Total Non - Current Assets</b>	<b>12127.48</b>	<b>8188.24</b>
<b>Current assets</b>		
(a) Inventories	8683.36	6039.98
(b) Financial Assets		
(i) Investment	3374.66	5371.74
(ii) Trade receivables	2955.35	2084.04
(iii) Cash and cash equivalents	1684.83	3951.91
(iv) Other financial assets	1765.02	2070.10
(c) Other current assets	1791.89	1524.04
<b>Total Current Assets</b>	<b>20255.11</b>	<b>21041.81</b>
<b>Total Assets</b>	<b>32382.59</b>	<b>29230.05</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	265.00	265.00
(b) Other Equity	25845.57	15534.83
<b>Total equity</b>	<b>26110.57</b>	<b>15799.83</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
Borrowings	94.15	98.28
(b) Provisions	29.97	29.97
(c) Deferred Tax Liabilities	635.20	1340.18
<b>Total non-current liabilities</b>	<b>759.32</b>	<b>1468.43</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	235.65	6181.38
(ii) Trade and other payables	900.98	1063.18
(iii) Other financial liabilities	2707.07	2421.77
(b) Other current liabilities	65.85	1668.96
(c) Provisions	16.70	16.70
(d) Current Tax Liabilities (Net)	1586.46	609.80
<b>Total Current Liabilities</b>	<b>5512.70</b>	<b>11961.79</b>
<b>Total liabilities</b>	<b>6272.03</b>	<b>13430.22</b>
	<b>32382.59</b>	<b>29230.05</b>



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**Notes:**

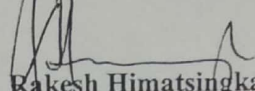
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 5th November, 2018.
2. The Statutory Auditors have carried out a 'Limited Review' of the Financial Results for the Quarter ended 30th September, 2018 as required.
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 or rearranged, wherever necessary.

Place : Kolkata

Date : 5th November, 2018



For India Carbon Limited

  
Rakesh Himatsingka  
Chairman & Managing Director