

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

**Limited Review Report of the Unaudited Financial Results for the Half Year ended 30<sup>th</sup> Sep, 2021.**

We have reviewed the accompanying statement of un-audited financial results of India Carbon Limited ("the Company") for the quarter ended 30<sup>th</sup> SEP 2021 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), 2015 ("the Regulation") as amended, read with SEBI Circular No.CIR/CFD/CMDI/44/2019 dated 29<sup>th</sup> March 2019 ("the Circular").

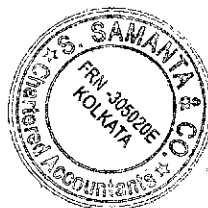
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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.

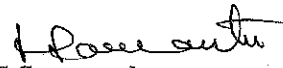
Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) and other recognized accounting practices and policies 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: 28<sup>th</sup> October, 2021



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

  
[S.Samanta]  
Partner

Membership No : 007200

UDIN21007200 AAAACV2821

# 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 and half year ended 30th September, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	a) Revenue from Operations	10,530.73	6,756.08	6071.40	17286.81	9567.28	19624.61
	b) Other Income	904.82	567.53	677.60	1472.35	1597.41	3296.45
	<b>Total Income (a) + (b)</b>	<b>11435.55</b>	<b>7323.61</b>	<b>6749.00</b>	<b>18759.16</b>	<b>11164.69</b>	<b>22921.06</b>
2	<b>Expenses</b>						
	a) Cost of Materials Consumed	6,720.57	4,064.13	3760.12	10784.70	5821.53	13095.53
	b) Cost of Materials Sold	-	-	0.00	-	-	-
	c) Changes in inventories of finished goods	(1,143.63)	(266.78)	851.03	(1410.41)	1532.70	390.08
	d) Employees benefits expense	226.13	231.69	206.71	457.82	412.58	877.16
	e) Finance Cost	26.85	22.97	18.79	49.82	51.64	84.86
	f) Depreciation and amortisation expen	59.68	43.69	59.09	103.37	108.12	215.36
	g) Other Expenses	1,030.10	736.78	847.44	1766.88	1395.29	3037.48
	<b>Total Expenses</b>	<b>6919.70</b>	<b>4832.48</b>	<b>5743.18</b>	<b>11752.18</b>	<b>9321.86</b>	<b>17700.47</b>
3	Profit / (Loss) before exceptional Items (1-2)	4515.85	2491.14	1005.82	7006.98	1842.83	5220.59
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	4515.85	2491.14	1005.82	7006.98	1842.83	5220.59
6	Tax Expenses	1,205.29	670.76	402.27	1,876.05	764.05	(71.89)
7	Net Profit / (Loss) for the period (5-6)	3310.56	1820.38	603.55	5130.93	1078.78	5292.48
8	Other Comprehensive Income (Net of Taxes)						
	a. (i) Items that will not be reclassified to profit or loss	1,061.11	1,889.08	2385.04	2,950.19	2,215.83	3,947.47
	(ii) Income Tax relating to items that will not be reclassified to profit & loss	(123.33)	(219.88)	(675.38)	(343.21)	(622.59)	(246.40)
	b. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit & loss	-	-	-	-	-	-
9	Total Comprehensive Income (7+8)	4248.34	3489.58	2313.21	7737.91	2672.02	8993.55
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 (excluding revaluation reserve) as per Balance Sheet for the previous accounting year						
12	Earning (Loss) Per Share of Rs.10 each (Not annualized)						
	(a) Basic	Rs. 124.93	68.69	22.78	193.62	40.71	199.72
	(b) Diluted	Rs. 124.93	68.69	22.78	193.62	40.71	199.72



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## STATEMENTS OF ASSETS & LIABILITIES AS ON 30.09.2021

(Rs. in Lakhs)

	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	1076.67	1148.25
(b) Capital work-in-progress	291.71	275.96
(c) Intangible Assets	9.27	11.47
(d) Financial Assets		
(i) Investment	21786.61	16198.39
(ii) Other financial assets	58.66	190.06
(iii) Deferred Tax Assets	808.97	1803.94
(e) Other non-current assets	41.81	41.81
<b>Total Non - Current Assets</b>	<b>24073.70</b>	<b>19669.88</b>
<b>Current assets</b>		
(a) Inventories	10543.52	6033.86
(b) Financial Assets		
(i) Investment	1385.09	1948.24
(ii) Trade receivables	3470.62	2193.16
(iii) Cash and cash equivalents	404.24	1738.79
(iv) Other Bank Balances	164.57	2793.30
(v) Other financial assets	837.76	1110.53
(c) Other current assets	4697.49	1674.63
<b>Total Current Assets</b>	<b>21503.28</b>	<b>17492.52</b>
<b>Total Assets</b>	<b>45576.98</b>	<b>37162.40</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	265.00	265.00
(b) Other Equity	40747.13	33141.72
<b>Total equity</b>	<b>41012.13</b>	<b>33406.72</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
Borrowings	0.00	0.00
(b) Provisions	43.55	43.55
<b>Total non-current liabilities</b>	<b>43.55</b>	<b>43.55</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	407.24	1785.63
(ii) Trade and other payables	1374.71	352.58
(iii) Other financial liabilities	1823.26	1238.99
(b) Other current liabilities	386.16	32.89
(c) Provisions	42.68	42.68
(d) Current Tax Liabilities (Net)	487.25	259.35
<b>Total Current Liabilities</b>	<b>4521.30</b>	<b>3712.12</b>
<b>Total liabilities</b>	<b>4564.85</b>	<b>3755.67</b>
<b>Total Equities and Liabilities</b>	<b>45576.98</b>	<b>37162.40</b>



**INDIA CARBON LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 30th Sep, 2021**

(Amount in Lacs)

PARTICULARS	As on 30.09.2021	Year ended 31.3.2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit before tax	7,007	5,221
Adjustments for :		
Depreciation / Amortisation Expense	103	215
Amortisation of Prepayments	-	1
Finance Costs	50	85
Actuarial Loss/Gain. on Defined Benefit Plans	-	-
Net Gain. Loss on Sale of Assets	-	(1)
Interest Income	(25)	(117)
Dividend Income	(49)	(44)
Liabilities No Longer Required written back	-	(8)
Gain. / Loss on Sale of Investments	(15)	(605)
Net Gain./Loss on Investment in Mutual Funds carried at fair value through profit or loss	(1,124)	(2,229)
Unrealised Foreign Exchange Gain	-	(13)
Bad Debts / Advances written off	0	11
<b>Operating Profit before Working Capital changes</b>	<b>5,946</b>	<b>2,516</b>
Adjustments for:		
Trade Receivables, Loans, Advances and Other Assets	(4,787)	1,827
Inventories	(4,510)	492
Trade Payables, Other Liabilities and Provisions	1,843	(2,102)
<b>Cash Generated from Operations</b>	<b>(1,507)</b>	<b>2,734</b>
Income Tax Paid./Refund	(996)	(689)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES - A.</b>	<b>(2,504)</b>	<b>2,045</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipments including Capital Work in Progress	(45)	(60)
Addition to Intangible Assets	-	(7)
Sale of Property, Plant & Equipments	-	3
Investment in Mutual Funds	(3,058)	(4,281)
Advance against Investment in Mutual Funds	-	(750)
Sale of Investment in Mutual Funds	2,856	3,542
Investment in Bank Deposits	2,769	(2,713)
Original Maturity more than three months.		
Interest Income (Net of TDS)	25	117
Dividend Income (Net of TDS)	49	41
<b>NET CASH FLOW FROM INVESTING ACTIVITIES - B.</b>	<b>2,596</b>	<b>(4,108)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowings	-	-
Proceeds from Short Term Borrowings	(1,378)	797
Finance Costs	(50)	(85)
Dividend Paid	-	-
Income Tax on Dividend Paid	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES - C.</b>	<b>(1,428)</b>	<b>712</b>
<b>NET INCREASE /DECREASE. IN CASH AND CASH EQUIVALENT</b>		
<b>A. + B. +C .</b>	<b>(1,336)</b>	<b>(1,351)</b>
Add: Balance of Cash and Cash Equivalents As At 31.3.2021	1,739	3,090
Balance of Cash and Cash Equivalents As At 30.09.21	404	1,739

The accompanying notes form an integral part of the Cash Flow Statement.  
Per our report attached of even date.

For S. SAMANTA & CO.  
Chartered Accountants  
Firm Registration No. 305020E

*S. Samanta*

S. Samanta,  
Partner

Place: Kolkata,

Date: 28th October 2021



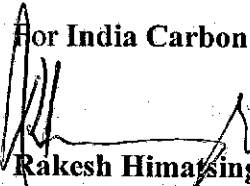
**Notes:**

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 28th October, 2021
2. The Statutory Auditors have carried out a 'Limited Review' of the Financial Results for the Quarter ended 30th September, 2021 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. In light of current global pandemic, the Company has considered the possible effects that may result from COVID-19 on the carrying amounts of financials assets, inventory, receivables, advances, property plant and equipment, Intangibles, etc. as well as liabilities accrued. Having reviewed the underlying data and based on current estimates the Company expects the carrying amount of these assets will be recovered and there is no significant impact on liabilities accrued. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
4. Figures have been regrouped and rearranged, wherever necessary.

Place : Kolkata

Date : 28th October, 2021



For India Carbon Limited  
  
**Rakesh Himatsingka**  
Chairman & Managing Director  
DIN :00632156