

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

Limited Review Report of the Unaudited Financial Results for the quarter ended 30th September, 2022.

We have reviewed the accompanying statement of un-audited financial results of India Carbon Limited (“the Company”) for the quarter ended 30th September, 2022 (“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 29th 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: 14th November, 2022



For **S.Samanta & Co.**
Chartered Accountants

Firm’s Registration No.: 305020E

Chatterjee Chatterjee
[C. N. Chatterjee]
Partner

Membership No : 302082

UDIN : 22302082BDA0LZ4021

INDIA CARBON LIMITED

Regd. Office : Noonmati, Guwahati 781020, Assam

CIN NO : L23101AS1961PLC001173

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

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Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from Operations	14,004.53	12,600.32	10530.73	26604.85	17286.81	45612.37
	b) Other Income	622.65	67.77	904.82	690.42	1472.35	1971.89
	Total Income (a) + (b)	14627.18	12668.09	11435.55	27295.27	18759.16	47584.26
2	Expenses						
	a) Cost of Materials Consumed	12,172.71	11,832.82	6720.57	24005.53	10784.70	35749.45
	b) Cost of Materials Sold	-	-	0.00	-	-	-
	c) Changes in inventories of finished goods	(763.69)	(2,142.38)	(1143.63)	(2906.07)	(1410.41)	(5898.90)
	d) Employees benefits expense	259.85	244.27	226.13	504.12	457.82	1787.47
	e) Finance Cost	148.37	125.80	26.85	274.17	49.82	108.01
	f) Depreciation and amortisation expen	37.18	34.11	59.68	71.29	103.37	202.94
	g) Other Expenses	917.95	1,613.87	1030.10	2531.82	1766.88	4008.25
	Total Expenses	12772.37	11708.49	6919.70	24480.87	11752.18	35957.22
3	Profit / (Loss) before exceptional Items (1-2)	1854.81	959.60	4515.85	2814.40	7006.98	11627.03
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	1854.81	959.60	4515.85	2814.40	7006.98	11627.03
6	Tax Expenses	52.58	228.00	1205.29	280.58	1,876.05	3,492.20
7	Net Profit / (Loss) for the period (5-6)	1802.23	731.60	3310.56	2533.82	5130.93	8134.83
8	Other Comprehensive Income (Net of Taxes)						
	a. (i) Items that will not be reclassified to profit or loss	1,497.30	(2,158.74)	1,061.11	(661.44)	2,950.19	2,474.75
	(ii) Income Tax relating to items that will not be reclassified to profit & loss	(174.84)	251.83	(123.33)	76.99	(343.21)	(294.97)
	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)	3124.69	(1175.31)	4248.34	1949.37	7737.91	10314.61
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. 68.01	27.61	124.93	95.62	193.62	306.97
	(b) Diluted	Rs. 68.01	27.61	124.93	95.62	193.62	306.97



INDIA CARBON LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30th Sept, 2022

(Rs. in Laacs)

PARTICULARS	Year ended 30.09.2022	Year ended 31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before tax	2,814.40	11,627.03
Adjustments for :		
Depreciation / Amortisation Expense	71.29	202.94
Amortisation of Prepayments	0.00	0.56
Finance Costs	274.17	108.01
Net Gain. Loss on Assets	-0.62	0.10
Interest Income	-119.24	-119.20
Dividend Income	-9.87	-58.46
Liabilities No Longer Required written back	-1.86	-13.62
Gain. / Loss on Sale of Investments	-39.17	-164.81
Net Gain./Loss on Investment in Mutual Funds carried at fair value through profit or loss	-34.60	-1,030.28
Unrealised Foreign Exchange (Gain)/Loss)	0.00	3.72
Bad Debts / Advances written off	0.34	20.74
Operating Profit before Working Capital changes	2,954.83	10,576.75
Adjustments for:		
Trade Receivables, Loans, Advances and Other Assets	382.43	-6,732.28
Inventories	-4,380.41	#####
Trade Payables, Other Liabilities and Provisions	-1,378.35	-5,376.32
Cash Generated from Operations	-2,421.49	-5,696.15
Income Tax Paid./Refund	-251.00	-2,140.21
NET CASH FLOW FROM OPERATING ACTIVITIES - A.	-2,672.49	-7,836.36
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipments including Capital Work in Progress	-281.03	-713.05
Addition to Intangible Assets	0.00	0.00
Sale of Property, Plant & Equipments	5.59	0.00
Investment in Mutual Funds	-692.76	-7,153.17
Advance against Investment in Mutual Funds	0.00	0.00
Sale of Investment in Mutual Funds	867.52	8,742.97
Investment in Bank Deposits	12.82	2,564.24
Interest Income (Net of TDS)	119.24	119.20
Dividend Income (Net of TDS)	9.87	58.46
NET CASH FLOW FROM INVESTING ACTIVITIES - B.	41.26	3,618.64
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short Term Borrowings	7,756.72	4,001.72
Finance Costs	-274.17	-108.01
Dividend Paid	0.00	-132.50
NET CASH USED IN FINANCING ACTIVITIES - C.	7,482.56	3,761.21
NET INCREASE /DECREASE. IN CASH AND CASH EQUIVALENT (A. + B. +C)	4,851.32	-456.51
Add: Balance of Cash and Cash Equivalents As At 31.3.2022	1,282.27	1,738.79
Balance of Cash and Cash Equivalents As At 30.09.2022	6,133.60	1,282.27



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STATEMENTS OF ASSETS & LIABILITIES AS ON 30.09.2022

(Rs. in Lakhs)

	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
Non-current assets		
(a) Property, Plant and Equipment	1417.65	1447.37
(b) Capital work-in-progress	727.98	491.24
(c) Intangible Assets	5.87	7.08
(d) Financial Assets		
(i) Investment	19946.99	20694.22
(ii) Other financial assets	63.11	329.86
(iii) Deferred Tax Assets	330.84	42.70
(e) Other non-current assets	41.24	41.24
Total Non - Current Assets	22533.68	23053.71
Current assets		
(a) Inventories	22450.81	18070.40
(b) Financial Assets		
(i) Investment	256.38	266.07
(ii) Trade receivables	6219.26	6019.69
(iii) Cash and cash equivalents	6133.60	1282.27
(iv) Other Bank Balances	359.29	95.56
(v) Other financial assets	441.83	223.46
(c) Other current assets	3882.52	4693.04
Total Current Assets	39743.68	30650.49
Total Assets	62277.37	53704.20
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	265.00	265.00
(b) Other Equity	45147.25	43323.84
Total equity	45412.25	43588.84
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(b) Provisions	35.85	35.85
Total non-current liabilities	35.85	35.85
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	13555.73	5799.01
(ii) Trade and other payables	1759.02	2788.22
(iii) Other financial liabilities	1113.74	1249.53
(b) Other current liabilities	11.58	89.88
(c) Provisions	3.38	7.80
(d) Current Tax Liabilities (Net)	385.80	145.07
Total Current Liabilities	16829.27	10079.52
Total liabilities	16865.12	10115.37
Total Equities and Liabilities	62277.37	53704.20



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 14th Novemeber, 2022
2. The Statutory Auditors have carried out a 'Limited Review' of the Financial Results for the Quarter ended 30th September, 2020 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 : 14th November, 2022



For **India Carbon Limited**


Rakesh Himatsingka

Chairman & Managing Director

DIN :00632156