

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 31st December, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 13 February, 2019. Our responsibility is to issue a report on these financial statements based on our audit.
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. 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 pending with the labour court, Guwahati, 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 31st December 2018, 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 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.

for **D.Basu & Company**
Chartered Accountants
Firm's Registration No.: 301111E

Ashis Ranjan Maitra

[Ashis Ranjan Maitra]

Partner

Membership No : 056520

Place: Kolkata

Date: 13 February, 2019

ASSAM CARBON PRODUCTS LIMITED

Regd. Office : Birkuchi, Guwahati - 781 026

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(INR in Lacs)

Statement of Un-audited Financial Results for the quarter ended 31 December 2018

Particulars	Three months ended			Nine months ended			Year Ended 31st March 2018 (Audited)
	31st Dec 2018 (Un-Audited)	31st Dec 2017 (Un-Audited)	30th Sep 2018 (Un-Audited)	31st Dec 2018 (Un-Audited)	31st Dec 2017 (Un-Audited)	31st Dec 2017 (Un-Audited)	
1. Income from Operations							
a) Revenue from Operations	1,194	911	1,304	3,736	2,938	4,393	
b) Other Income	28	1	24	75	31	136	
Total Income (a) + (b)	1,222	912	1,328	3,811	2,969	4,529	
2. Expenditure							
a. Cost of materials consumed	310	275	310	877	733	1,019	
b. Purchase of stock-in-trade	1	3	3	6	13	18	
c. Changes in inventories of finished goods, WIP & stock in trade	(55)	(182)	(25)	(71)	(274)	(173)	
d. Employee benefit expenses	290	290	303	941	871	1,147	
e. Energy Consumption	150	146	165	468	425	583	
f. Excise Duty [net of refund]	-	-	-	-	106	83	
g. Depreciation and amortisation expense	39	37	38	115	110	148	
h. Other expenses	302	239	284	860	696	1,016	
i. Finance Cost	1	-	(1)	1	-	1	
j. Total	1,038	808	1,077	3,197	2,680	3,842	
3. Profit/(Loss) from operations before exceptional items (1-2)	184	104	251	614	289	687	
4. Exceptional items	-	-	-	-	-	-	
5. Profit/(Loss) before tax (3+4)	184	104	251	614	289	687	
6. Tax expense	40	-	49	125	-	110	
7. Net Profit/(Loss) from after tax (5-6)	144	104	202	489	289	577	
8. Other Comprehensive Income, net of Income-tax							
a. i) Items that will not be reclassified to Profit & Loss A/c	-	-	-	-	-	-	
ii) Income-tax relating to items that will not be reclassified to Profit & Loss A/c	-	-	-	-	-	(12)	
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	-	-	-	-	-	(12)	
9. Total Comprehensive Income for the period (7+8)	144	104	202	489	289	565	
10. Paid-up equity share capital (Face Value of Rs.10 each)	276	276	276	276	276	276	
11. Other Equity as per Balance Sheet of previous accounting year	-	-	-	-	-	598	
12. (i) Earnings per share of Rs. 10 each (not annualised) :							
(a) Basic	5.24	3.78	7.31	17.76	10.50	20.97	
(a) Diluted	5.24	3.78	7.31	17.76	10.50	20.97	




- 1 The above Un-audited Financial Results for the quarter ended 31 December 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13 February 2019.
- 2 The financial results of the Company have been prepared in accordance with 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 labour matter is currently pending with the labour court.
- 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 Figures have been regrouped or rearranged wherever necessary. Further, the figures has been rounded off to the nearest Lacs rupees.

Kolkata
February 13, 2019

For Assam Carbon Products Limited




K K Bhattacharya
Managing Director
DIN : 07011241