

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 30th June, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 01 August, 2018. 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 30th June 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

Place: Kolkata
Date: 01 August, 2018

Membership No : 056520

(INR in Lacs)

Statement of Un-audited Financial Results for the quarter ended 30 June 2018

Particulars	Three months ended			Year Ended 31st March 2018 (Audited)
	30th June 2018 (Un-Audited)	30th June 2017 (Un-Audited)	31st March 2018 (Un-Audited)	
1. Income from Operations				
a) Revenue from Operations	1,238	1,056	1,455	4,393
b) Other Income	23	2	105	136
Total Income (a) + (b)	1,261	1,058	1,560	4,529
2. Expenditure				
a. Cost of materials consumed	257	252	286	1,019
b. Purchase of stock-in-trade	2	3	5	18
c. Changes in inventories of finished goods, WIP & stock in trade	9	(80)	101	(173)
d. Employee benefit expenses	348	286	276	1,147
e. Energy Consumption	153	141	158	583
f. Excise Duty [net of refund]	-	106	(23)	83
g. Depreciation and amortisation expense	38	37	38	148
h. Other expenses	274	204	320	1,016
i. Finance Cost	1	-	1	1
j. Total	1,082	949	1,162	3,842
3. Profit/(Loss) from operations before exceptional items (1-2)	179	109	398	687
4. Exceptional items	-	-	-	-
5. Profit/(Loss) before tax (3+4)	179	109	398	687
6. Tax expense	36	-	110	110
7. Net Profit/(Loss) from after tax (5-6)	143	109	288	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)	(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)	(12)
9. Total Comprehensive Income for the period (7+8)	143	109	276	565
10. Paid-up equity share capital (Face Value of Rs. 10 each)	276	276	276	276
11. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	608
12. (i) Earnings per share of Rs. 10 each (not annualised):				
(a) Basic	5.21	3.99	10.29	20.97
(a) Diluted	5.21	3.99	10.29	20.97



- 1 The above Un-audited Financial Results for the quarter ended 30 June 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 01 August 2018.
- 2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (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
August 1, 2018

For Assam Carbon Products Limited



K K Bhattacharya
Managing Director
DIN : 07011241

