D.BASU & Co.
Chartered Accountants

FD 148, Salt Lake,
Kolkata : 700 106

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 September, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 12 November, 2020. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review of the Statement 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 subjudice 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 September 2020, 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 applicable accounting standards 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
UDIN: 20056520AAAADP3779

Place: Kolkata
Date: 12 November, 2020

ASSAM CARBON PRODUCTS LIMITED

Regd. Office : Birkuchi, Guwahati - 781 026
CIN : L23101AS1963PLC001206
Phone : 0361-2640262, Fax : 0361-2640368, Mail : acplghy@ascarbon.com. Website : www.assamcarbon.in

(INR in Lacs)

Statement of Un-audited Standalone Financial Results for the half year ended 30 September 2020

	Particulars	Three months ended			Six months ended		Year Ended 31st March 2020 (Audited)
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	
1.	Income from Operations						
	a) Revenue from Operations	1,031	744	1,261	1,775	2,752	4,844
	b) Other Income	21	16	30	37	64	109
	Total Income (a) + (b)	**1,052**	**760**	**1,291**	**1,812**	**2,816**	**4,953**
2.	Expenditure						
	a. Cost of materials consumed	11	306	318	317	751	1,165
	b. Purchase of stock-in-trade	2	-	2	2	7	9
	c. Changes in inventories of finished goods, WIP & stock in trade	159	(127)	(170)	32	(261)	(657)
	d. Employee benefit expenses	298	299	348	597	718	1,372
	e. Energy Consumption	112	61	117	173	296	579
	f. Depreciation and amortisation expense	45	46	43	91	87	178
	g. Other expenses	201	115	299	316	555	1,156
	h. Finance Cost	18	19	19	37	36	71
	i. Total	**846**	**719**	**976**	**1,565**	**2,189**	**3,873**
3.	Profit/(Loss) from operations before exceptional items (1-2)	206	41	315	247	627	1,080
4.	Exceptional items	-	-	-	-	-	-
5.	Profit/(Loss) before tax (3+4)	206	41	315	247	627	1,080
6.	Tax expense	70	16	64	86	128	295
7.	Net Profit /(Loss) from after tax (5-6)	**136**	**25**	**251**	**161**	**499**	**785**
8.	Other Comprehensive Income, net of Income-tax						
	a. i) Items that will not be reclassified to Profit & Loss A/c	-	-	-	-	-	38
	ii) Income-tax relating to items that will not be reclassified to Profit & Loss A/c	-	-	-	-	-	(13)
	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	-	-	-	-	-	25
9.	Total Comprehensive Income for the period (7+8)	**136**	**25**	**251**	**161**	**499**	**810**
10	Paid-up equity share capital (Face Value of Rs.10 each)	276	276	276	276	276	276
11.	(i) Earnings per share of Rs. 10 each (not annualised) :						
	(a) Basic	4.93	0.91	9.08	5.84	18.12	28.48
	(a) Diluted	4.93	0.91	9.08	5.84	18.12	28.48

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(INR in Lacs)

Statement of Assets & Liabilities	As at 30.09.2020	As at 31.03.2020 (Audited)
ASSETS		
Non Current Assets		
Property, Plant & Equipments	1,347	1,438
Capital Work in Progress	3	3
Other Intangible Assets	120	124
Other Financial Assets	117	168
	1,587	1,733
Current Assets		
Inventories	1,949	2,069
Financial Assets		
Investments	37	36
Trade Receivables	888	1,186
Cash & Cash Equivalents	394	138
Other Financial Assets	237	204
Other Current Assets	86	86
	3,591	3,719
TOTAL ASSETS	**5,178**	**5,452**
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	276	276
Other Equity	2,355	2,194
	2,631	2,470
Non Current Liabilities		
Provisions	284	277
	284	277
Current Liabilities		
Financial Liabilities		
Borrowings	595	595
Trade Payables	182	309
Other Financial Liabilities	1,254	1,513
Provisions	218	218
Other Current Liabilities	7	17
Current Tax Liabilities (Net)	7	53
	2,263	2,705
TOTAL EQUITY & LIABILITIES	**5,178**	**5,452**

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(INR in Lacs)

Statement of Cash Flow	As at 30.09.2020	As at 31.03.2020
(A) Cash flow from operating activities		
Profit/ (Loss) before tax	247	1,080
Adjustments for :		
Depreciation and amortisation	91	178
Allowance for doubtful receivables	-	13
Advances written off	-	-
Finance cost	37	71
Interest income	-	(2)
Dividend	-	(2)
Remeasurement of Defined Benefit Plan	-	38
Provisions and Liabilities no longer required written back	-	(16)
Loss in Reinstatement of Investment	-	1
Loss/ (profit) on sale / discard of fixed asset	-	2
Operating cash flow before working capital changes	375	1,363
Adjustments for :		
Trade receivables, loans and advances and other current assets	268	287
Inventories	121	(740)
Trade payable, provisions and other liabilities	(389)	(519)
	375	391
Less : Direct Taxes paid	(81)	(206)
Net Cash provided by/ (used in) operating activities	**294**	**185**
(B) Cash flow from investing activities		
Purchase of fixed assets (including net movement in capital WIP)	-	(170)
Proceeds from disposal of fixed assets	-	4
Investment in Mutual funds	(1)	(2)
(Investment)/Maturity in term deposit with bank (net)	(1)	1
Dividend Income	-	1
Interest received	-	2
Net cash provided by/ (used in) investing activities	(2)	(164)
C. Cash flow from financing activities		
Borrowings	-	100
Finance cost paid	(37)	(71)
	(37)	29
Net increase in cash and cash equivalents (A+B+C)	255	50
Cash and cash equivalents - opening balance	138	88
Cash and cash equivalents - closing balance	394	138

1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 12 November 2020.

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 matter is subjudice.

4 In order to expand the operations of the Company and to explore the prospects of its products in the foreign markets, the Company incorporated a Wholly Owned Subsidiary Company in United Kingdom during the year ended 31st March 2020 in the name and style of Assam Carbon Products UK Limited (ACUK). The Company has agreed to subscribe to the entire share capital of the ACUK comprising of 100 ordinary shares of £1 each at the time of incorporation. Pending opening of the Bank Account and in view of the prevailing pandemic (Covid-19), the Company was unable to remit GBP 100 towards subscription of the equity shares of ACUK. Also, ACUK was unable to commence any activity and has not entered into any transaction since incorporation.
Further, the COVID-19 pandemic, apart from the health hazard, created an unprecedented disruption to the Indian as well as world economy. Due to the uncertainties surrounding the business environment and also due to travel restrictions, ACUK may not be able to commence the commercial operations in the near future. The Board has, therefore, resolved vide its meeting dated 25.06.20, elected to treat the ACUK as a 'dormant company' under the UK Company Law.
In view of the above and since no investment (financial commitment) was made as on 30 September 2020, the Company was not required to prepare consolidated financial statements for the period ended 30 September 2020.

5 Figures have been regrouped or rearranged wherever necessary. Further, the figures has been rounded off to the nearest Lacs rupees.

For Assam Carbon Products Limited

K K Bhattacharya
Managing Director
DIN : 07011241

Kolkata
November 12, 2020

ACPL®

ASSAM CARBON PRODUCTS LTD

MANUFACTURER OF ELECTRICAL & MECHANICAL CARBON MATERIALS & COMPONENTS

CIN : L23101AS1963PLC001206. Website: www.ascarbon.in

CORPORATE OFFICE : TEMPLE CHAMBERS. 5TH FLOOR. 6. OLD POST OFFICE STREET. KOLKATA : 700001
Phone : (033) 22487856. E-mail : acplkolkata@ascarbon.com

To

Date : 12.11.2020

The Secretary,
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700 001

Dear Sir(S),

Company Code: 10011403

Disclosure under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for half year ended 30th September, 2020

Sr.	Particulars	Details		
1	Credit rating and change in credit rating	**Rating Agency**	**Rating as on 30.09.2020**	**Previous Rating as on 31.03.2020**
		None	Not Done	Not Done
2	Asset cover available, in case of non convertible debt securities	No Debt		
3	Debt-equity ratio			
4	Previous due date for the payment of interest/ for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shuts 'non convertible debt securities and whether the same has been paid or not; and, Next due date for the payment of interest/dividend of non-convertible preference shares /principal along with the amount of interest/dividend of non-convertible preference shares payable and the redemption amount;			

ISIN	Issue Size in Cr.	Date of Allotment	Date of Maturity	Previous Due Date October 1, 2019 to March 31, 2020		Next Due Date October 1. 2020 to March 31, 2021	
				Interest	Principal	Interest	Principal
			NIL				

5	Debt service cove ratio	Not Applicable
6	Interest service coverage ratio	Not Applicable
7	Debenture redemption reserve	Not Applicable
8	Net worth	Rs. 2630.77 Lacs
9	Net Profit after tax	Rs. 160.95 Lacs
10	Earning per Share	Rs. 5.84

Kindly take the above on your records, please.

Yours faithfully,

For **Assam Carbon Products Limited**

(Kali Krishna Bhattacharya)
Managing Director
DIN : 07011241

ASSAM CARBON PRODUCTS LIMITED

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