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 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 11th November 2022. 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 2022, 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

D. BASU & CO. KOLKATA Chartered Accountants

[Ashis Ranjan Maitra]
Partner
Membership No : 056520

UDIN: 22056520BCWAEI3666

Place: Kolkata
Date: 11 November, 2022

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 quarter ended 30 September 2022

	Particulars	Three months ended			Six months ended		Year Ended 31st March 2022 (Audited)
		30-09-2022 (Un-Audited)	30-06-2022 (Un-Audited)	30-09-2021 (Un-Audited)	30-09-2022 (Un-Audited)	30-09-2021 (Un-Audited)	
1.	Income from Operations						
	a) Revenue from Operations	1,403	1,277	1,204	2,680	2,256	4,705
	b) Other Income	95	12	19	107	38	337
	Total Income (a) + (b)	**1,498**	**1,289**	**1,223**	**2,787**	**2,294**	**5,042**
2.	Expenditure						
	a. Cost of materials consumed	384	365	310	749	514	1,190
	b. Purchase of stock-in-trade	-	5	-	5	-	3
	c. Changes in inventories of finished goods, WIP & stock in trade	49	(31)	110	18	236	255
	d. Employee benefit expenses	333	313	298	646	575	1,158
	e. Energy Consumption	130	140	107	270	192	418
	f. Depreciation and amortisation expense	29	29	29	58	57	116
	g. Other expenses	300	277	238	577	460	956
	h. Finance Cost	5	4	15	9	36	63
	i. Total	**1,230**	**1,102**	**1,107**	**2,332**	**2,070**	**4,159**
3.	Profit/(Loss) from operations before exceptional items (1-2)	268	187	116	455	224	883
4.	Exceptional items	-	-	-	-	-	-
5.	Profit/(Loss) before tax (3+4)	268	187	116	455	224	883
6.	Tax expense	110	58	50	168	79	252
7.	Net Profit /(Loss) from after tax (5-6)	**158**	**129**	**66**	**287**	**145**	**631**
8.	Other Comprehensive Income, net of Income-tax						
	a. i) Items that will not be reclassified to Profit & Loss A/c	-	-	-	-	-	(32)
	ii) Income-tax relating to items that will not be reclassified to Profit & Loss A/c	-	-	-	-	-	9
	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	-	-	-	-	-	23
9.	Total Comprehensive Income for the period (7+8)	**158**	**129**	**66**	**287**	**145**	**654**
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	5.72	4.69	2.41	10.41	5.26	22.88
	(a) Diluted	5.72	4.69	2.41	10.41	5.26	22.88

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ASSAM CARBON PRODUCTS LTD.
Kolkata-1

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Statement of Assets & Liabilities	**As at 30.09.2022 (Un-audited)**	**As at 31.03.2022 (Audited)**
ASSETS		
Non Current Assets		
Property, Plant & Equipments	1,267	1,305
Other Intangible Assets	1	2
Capital Work in Progress	-	-
Other Financial Assets	101	115
Deferred Tax Assets	-	33
	1,369	1,455
Current Assets		
Inventories	1,474	1,534
Financial Assets		
Investments	39	39
Trade Receivables	1,030	1,232
Cash & Cash Equivalents	240	124
Other Bank Balances	395	395
Other Financial Assets	253	243
Other Current Assets	257	233
Current Tax Assets	30	22
	3,718	3,822
TOTAL ASSETS	**5,087**	**5,277**
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	276	276
Other Equity	3,522	3,235
	3,798	3,511
Non Current Liabilities		
Provisions	105	163
Deferred Government Grant	78	-
Deferred Tax Liability	61	-
	244	163
Current Liabilities		
Financial Liabilities		
Borrowings	17	205
Trade Payables	290	312
Other Financial Liabilities	494	855
Provisions	227	227
Other Current Liabilities	8	4
Deferred Government Grant	9	-
	1,045	1,603
TOTAL EQUITY & LIABILITIES	**5,087**	**5,277**

BASU & CO. KOLKATA Chartered

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Statement of Cash Flow	As at 30.09.2022 [Un-audited]	As at 31.03.2022 [Audited]
(A) **Cash flow from operating activities**		
Profit/ (Loss) before tax	455	883
Adjustments for :		
Depreciation and amortisation	58	116
Allowance for doubtful receivables	-	-
Advances written off	11	-
Finance cost	9	63
Interest income	(11)	(19)
Dividend	(1)	(1)
Provisions and Liabilities no longer required written back	(15)	(24)
Loss in Reinstatement of Investment	-	-
Loss/ (profit) on sale / discard of fixed asset	-	-
Operating cash flow before working capital changes	506	1,018
Adjustments for :		
Trade receivables, loans and advances and other current assets	195	(43)
Inventories	60	180
Trade payable, provisions and other liabilities	(424)	(274)
	337	881
Less : Direct Taxes paid	(104)	(146)
Net Cash provided by/ (used in) operating activities	**233**	**735**
(B) **Cash flow from investing activities**		
Purchase of fixed assets (including net movement in capital WIP)	(19)	(126)
Deferred Government Grant	88	-
Proceeds from disposal of fixed assets	-	4
Investment in Mutual funds	(1)	(2)
(Investment)/Maturity in term deposit with bank (net)	-	(147)
Interest received	11	19
Net cash provided by/ (used in) investing activities	79	(252)
C. **Cash flow from financing activities**		
Borrowings	(187)	(447)
Finance cost paid	(9)	(63)
	(196)	(510)
Net increase in cash and cash equivalents (A+B+C)	116	(27)
Cash and cash equivalents - opening balance	124	151
Cash and cash equivalents - closing balance	240	124

D. BASU & CO. KOLKATA Chartered Accountants

ASSAM CARBON PRODUCTS LTD. Kolkata

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 11 November 2022.
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. Figures have been regrouped or rearranged wherever necessary. Further, the figures has been rounded off to the nearest Lacs rupees.

Kolkata
November 11, 2022

For Assam Carbon Products Limited

Rakesh Himatsingka
Chairman
DIN : 00632156