

Limited Review Report

To the Board of Directors,
The Indian Card Clothing Company Limited.

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **The Indian Card Clothing Company Limited** for the period ended **30th June 2018**, attached herewith. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 and SEBI circular dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M/s P. G. Bhagwat**
Chartered Accountants
Firm Registration No.: 101118W


Sandeep Rao

Partner

Membership No.: 047235

Place: Pune

Date: 26th July, 2018



THE INDIAN CARD CLOTHING CO. LIMITED.

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND AS)

Particulars	Quarter ended 30-June-2018 (Un-Audited)	Quarter ended 31-March-2018 (Audited)	Quarter ended 30-June-2017 (Un-Audited)	Year ended 31-March-2018 (Audited)
I. Income from Operations				
Revenue from operations	1,096.82	1,823.97	1,306.66	6,027.65
Other Income	42.58	76.02	304.90	550.79
II. Total revenue	1,139.40	1,899.99	1,611.56	6,578.44
III. Expenses :				
Cost of materials consumed	338.33	600.15	470.94	1,895.90
Purchase of stock-in-trade	15.23	28.84	43.00	145.51
Changes in inventories of finished goods, work-in-progress and stock-in-trade	92.14	125.79	(17.23)	39.79
Employee benefits expense	404.57	780.08	519.79	2,426.04
Excise duty paid			109.48	109.48
Finance Costs	50.79	67.74	49.16	241.37
Depreciation and amortisation expense	106.08	131.43	126.14	517.31
Other expenses (Item not exceeding 10% of the total expenses relating to continuing operations)	562.61	574.83	483.12	2,173.41
IV. Total Expenses	1,569.74	2,308.86	1,784.40	7,548.81
V. Profit / (Loss) from operations before exceptional items (III - IV)	(430.34)	(408.87)	(172.84)	(970.38)
VI. Exceptional Items		(1,302.30)		(1,302.30)
VII. Profit / (Loss) before extra ordinary items and tax (V - VI)	(430.34)	(1,711.17)	(172.84)	(2,272.68)
VIII. Extraordinary items				
IX. Profit / (Loss) before tax (VII - VIII)	(430.34)	(1,711.17)	(172.84)	(2,272.68)
X. Tax expense	70.13	(337.81)	(62.08)	(491.54)
1. Current Tax			10.71	-
2. Defer Tax	70.13	(337.81)	(72.79)	(491.54)
XI. Net Profit / (Loss) from continuing operations after tax (IX - X)	(500.47)	(1,373.36)	(110.76)	(1,781.14)
XII. Net Profit / (Loss) from discontinuing operations	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-
XIV. Profit / (Loss) of discontinuing operations after tax (XII - XIII)	-	-	-	-
XV. Net Profit / (Loss) for the period (XI + XIV)	(500.47)	(1,373.36)	(110.76)	(1,781.14)
XVI. Share of Profit / (loss) of associates				
XVII. Minority Interest				
Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss				
- Actuarial gain/(loss)	(14.78)	(8.06)	-	(40.64)
- Income-tax on actuarial gain/loss	3.84	3.37	-	13.44
B (i) Items that will be reclassified to profit or loss				
- Exchange Differences on translation of foreign operations				
Total Other Comprehensive Income	(10.94)	(4.69)	-	(27.20)
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(511.41)	(1,378.05)	(110.76)	(1,808.34)
XVIII. Earnings Per Equity Share (before and after extraordinary items) (of ` 10/- each) (not annualised):				
(1) Basic	(11.00)	(30.18)	(2.43)	(39.14)
(2) Diluted	(11.00)	(30.18)	(2.43)	(39.14)



Particulars	Quarter ended 30-June-2018	Quarter ended 31-March-2018	Quarter ended 30-June-2017	Year ended 31-March-2018
1. Segment Revenue				5,644.79
a) Card Clothing (including exceptional items)	932.81	1,757.37	1,351.17	933.64
b) Realty	206.58	482.62	144.31	-
c) Un-allocable	-	(340.00)	116.08	-
Total	1,139.40	1,899.99	1,611.56	6,578.43
Less: Inter Segment Revenue	-	-	-	-
Net sales/Income From Operations	1,139.40	1,899.99	1,611.56	6,578.43
2. Segment Results Profit(+)/ (Loss) (-) before tax and interest from Each segment)				(2,639.77)
a) Card Clothing	(458.09)	(1,760.17)	(312.38)	645.88
b) Realty	87.10	375.82	78.94	(1,993.89)
Total	(370.99)	(1,384.35)	(233.44)	(241.37)
Less: i) Interest	(50.79)	(67.74)	(49.16)	(37.42)
ii) Other Un-allocable Expenditure net off Un-allocable income	(8.56)	(259.09)	109.76	-
Total Profit Before Tax	(430.34)	(1,711.18)	(172.84)	(2,272.68)
3. Segment assets :				6,297.71
a) Card Clothing	5,129.93	6,297.71	5,801.48	7,205.95
b) Realty	6,858.94	7,205.95	7,389.09	778.01
c) Un-allocable	760.56	778.01	468.49	-
Total	12,749.44	14,281.67	13,659.06	14,281.67
4. Segment Liabilities				4,854.59
a) Card Clothing	3,836.69	4,854.59	2,754.19	1,073.00
b) Realty	1,070.07	1,073.00	1,024.16	36.21
c) Un-allocable	36.21	36.21	79.47	-
Total	4,942.97	5,963.80	3,857.82	5,963.80

Notes:

- The above results were reviewed by the Audit Committee and
- In accordance with the requirements of Indian Accounting Standard 18, revenue for the quarter ended 30th June, 2017 onwards is net of Goods and Services Tax (GST). Revenue for earlier periods, however, is inclusive of excise duty. The figures of revenue for the period upto 30th June 2017 are not strictly comparable to those thereafter.
- The figures for the quarter ended 31st March 2018, as reported in the financial results are the balancing figures between the audited figures in respect of the full financial year and published figures of nine months ended 31st December 2017. The figures for the nine months ended 31st December 2017 have been subjected to limited review by the statutory auditors.
- The Company entered into a Memorandum of Settlement (MoS) on 18th April, 2018 with the unionized employees for permanent discontinuation of its operations at Pimpri plant, Pune and has shifted its manufacturing operations to its Nalagarh plant. As per the said MoS, the Company has paid Rs.1,302 lakh as the amount of settlement to the unionised employees on 30th April, 2018.
- Previous period's figures have been reclassified / regrouped wherever necessary.

FOR THE INDIAN CARD CLOTHING COMPANY LIMITED

Prashant Trivedi

Prashant Trivedi
Chairman
DIN : 00167782

Date : July 26, 2018
Place : Pune

