



February 9, 2018

To
The Listing Department,
BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Bldg., P.J. Towers,
Dalal Street, Mumbai 400 001.

The Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra (East),
Mumbai 400 051.

Madam/Sir,

SUB : Outcome of the Board Meeting of the Company held on February 9, 2018 as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

REF : Symbol: INDIANCARD; Scrip Code: 509692

This is to inform you that the meeting of the Board of Directors of the Company commenced today at 11.00 a.m. and was concluded at 3.45 p.m. In this meeting, the Board of Directors has:

- 1) based on the recommendations of the Audit Committee, approved the Unaudited Financial Results for the quarter ended December 31, 2017.
- 2) approved the appointment of Ms. Jaimeetkaur Sial (Membership No.: F8622) as the Company Secretary and Compliance Officer of the Company with effect from April 17, 2018.

Brief Profile of Ms. Jaimeetkaur Sial

Ms. Jaimeetkaur Sial is a Fellow Member of the Institute of Company Secretaries of India and also holds Bachelor's degree in Commerce as well as in Law. She has, to her credit, more than 7 years of post-qualification experience. Currently, Ms. Sial is working with KPIT Technologies Limited, a listed entity, as Lead – Secretarial for almost 5 years and has previously worked with Kirloskar Integrated Technologies Limited, a Kirloskar Group company, as the Company Secretary and Legal Officer for almost 3 years.

Pursuant to Regulation 30 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Un-audited Financial Results for the quarter ended December 31, 2017 together with the Limited Review Report of the Statutory Auditors is enclosed.

You are requested to take the same on your record.

Thanking you,

Yours Faithfully,
For The Indian Card Clothing Company Limited




Vinod Vazhapulli
Chief Executive Officer

Encl: As above

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 **31st December 2017**, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated July 5 2016. 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.

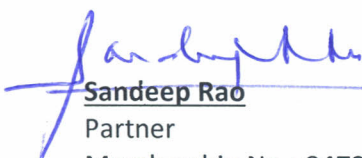
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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.

Other matter

We report that the accompanying unaudited financial results for the corresponding quarter and nine months ended December 31, 2016, are based on the management certified financial information and have not been subject to review by us.

Based on our review conducted as 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 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 read with Circular No: CIR/CFD/FAC/62/2016 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: 9th February 2018



THE INDIAN CARD CLOTHING COMPANY LIMITED
STATEMENT OF PROFIT & LOSS

Rs. Lakhs

	Quarter ended			Period Ended	
	31-Dec-17	31-Dec-16	30-Sep-17	31-Dec-17	31-Dec-16
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
I. Revenue from Operations	1,197.67	1,177.01	1,274.76	3,757.01	3,373.70
II. Other Income	187.15	271.57	407.30	921.43	3,376.06
III. Total revenue (I + II)	1,384.82	1,448.58	1,682.06	4,678.44	6,749.76
IV. Expenses :					
Cost of materials consumed	379.14	255.30	445.67	1,295.75	873.00
Purchase of stock-in-trade	54.59	23.76	19.08	116.67	67.35
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(49.98)	87.10	(18.79)	(86.00)	123.93
Employee benefits expense	602.57	504.65	523.60	1,645.96	1,453.72
Excise duty paid	-	113.72	-	109.48	331.90
Finance Costs	56.55	49.11	67.92	173.63	124.34
Depreciation and amortisation expense	130.47	155.53	129.27	385.88	449.15
Other expenses (Item not exceeding 10% of the total expenses relating to continuing operations)	651.48	601.72	463.98	1,598.58	1,543.39
Total Expenses	1,824.82	1,790.89	1,630.73	5,239.95	4,966.78
V. Profit / (Loss) from operations before exceptional items (III - IV)	(440.00)	(342.31)	51.33	(561.50)	1,782.98
VI. Exceptional Items	-	-	-	-	-
VII. Profit / (Loss) before extra ordinary items and tax (V - VI)	(440.00)	(342.31)	51.33	(561.50)	1,782.98
VIII. Extraordinary items	-	-	-	-	-
IX. Profit / (Loss) before tax (VII - VIII)	(440.00)	(342.31)	51.33	(561.50)	1,782.98
X. Tax expense	(105.96)	(180.50)	25.02	(153.72)	169.57
1. Current Tax	-	(162.29)	-	-	134.41
2. Defer Tax	(105.96)	(18.20)	25.02	(153.72)	35.16
XI. Net Profit / (Loss) from continuing operations after tax (IX - X)	(334.04)	(161.81)	26.31	(407.78)	1,613.41
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)	(334.04)	(161.81)	26.31	(407.78)	1,613.41
Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss					
- Actuarial gain/(loss)	-	-	(32.58)	(32.58)	-
- Income-tax on actuarial gain/loss	-	-	10.07	10.07	-
Total Other Comprehensive Income	-	-	(22.51)	(22.51)	-
Total Comprehensive Income for the period	(334.04)	(161.81)	3.80	(430.29)	1,613.41
(Comprising Profit (Loss) and Other Comprehensive Income for the period)					
XVI. Earnings Per Equity Share (before and after extraordinary items) (of ` 10/- each) (not annualised):					
(1) Basic	(7.34)	(3.56)	0.58	(8.96)	35.45
(2) Diluted	(7.34)	(3.56)	0.58	(8.96)	35.45



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Rs. Lakhs					
	Quarter ended			Period Ended	
	31-Dec-17	31-Dec-16	30-Sep-17	31-Dec-17	31-Dec-16
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
1. Segment Revenue					
a) Card Clothing (including exceptional items)	1,179.62	1,049.99	1,356.62	3,887.42	3,390.01
b) Realty	156.01	135.63	150.71	451.02	2,310.53
Other Income	49.19	234.07	174.73	340.00	540.06
c) Un-allocable	-	28.89	-	-	509.16
Total	1,384.82	1,448.58	1,682.06	4,678.44	6,749.76
Less: Inter Segment Revenue	-	-	-	-	-
Net sales/Income From Operations	1,384.82	1,448.58	1,682.06	4,678.44	6,749.76
2. Segment Results Profit(+)/ (Loss) (-) before tax and interest from Each segment)					
a) Card Clothing	(437.98)	(485.77)	(129.24)	(879.60)	(1,124.19)
b) Realty	96.39	65.82	94.73	270.06	2,148.47
c) Other Income	(28.79)	125.17	167.16	254.45	430.51
Total	(370.38)	(294.78)	132.65	(355.09)	1,454.79
Less: i) Interest	(56.55)	(49.11)	(67.92)	(173.63)	(124.34)
ii) Other Un-allocable Expenditure net off Un-allocable income	(13.07)	1.58	(13.40)	(32.78)	452.54
Total Profit Before Tax	(440.00)	(342.31)	51.33	(561.50)	1,782.99
3. Segment assets :					
a) Card Clothing	6,360.78	5,915.98	6,451.82	6,360.78	5,915.98
b) Realty	7,410.41	7,371.98	7,734.06	7,410.41	7,371.98
c) Un-allocable	540.94	447.35	411.14	540.94	447.35
Total	14,312.13	13,735.31	14,597.02	14,312.13	13,735.31
4. Segment Liabilities					
a) Card Clothing	3,300.88	1,941.53	3,230.10	3,300.88	1,941.53
b) Realty	1,068.38	1,120.60	1,067.27	1,068.38	1,120.60
c) Un-allocable	173.37	191.36	194.45	173.37	191.36
Total	4,542.63	3,253.49	4,491.82	4,542.63	3,253.49

Notes:

- The above unaudited results were reviewed by the Audit Committee. The Board of Directors approved the same at its meeting held on 9th February , 2018.
- Limited review of the unaudited financial results for the Quarter ended on 31st Dec., 2017 have been carried out by the Statutory Auditors. The financial results for Quarter ended 31st Dec., and nine months ended 31st Dec., 2016 have not been reviewed and have been presented based on the information compiled by the Management after making necessary adjustments to give the true and fair view of the results in accordance with Ind AS.
- Results for the quarter ended 31st Dec., 2017 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry Of Corporate Affairs. The results for the quarter ended 31st Dec. 2016 has been restated as per Ind AS.
- In accordance with the requirements of Indian Accounting Standard 18, revenue for the quarter ended 31st December, 2017 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 30 June 2017 are not strictly comparable to those thereafter. The following additional information is being provided to make it comparable.

Particulars	Quarter ended			Period Ended	
	31-Dec-17	31-Dec-16	30-Sep-17	31-Dec-17	31-Dec-16
Gross sales inclusive of excise duty	1,197.67	1,177.01	1,274.76	3,757.01	3,373.70
Less : Excise duty	-	113.72	-	109.48	331.90
Net Sales	1,197.67	1,063.29	1,274.76	3,647.53	3,041.80

- Previous period's figures have been reclassified / regrouped wherever necessary.

For The Indian Card Clothing Company Limited

Mehul Trivedi

DIN : 00030481



Date : February 9, 2018
Place : Mumbai



Reconciliation of profit as previously reported under Indian GAAP to Ind-As.

Rs. Lakhs

Particulars	Quarter ended 31-Dec-2016	Period ended 31-Dec-2016
Net Profit after taxes under previous GAAP / Equity and other equity	(147.43)	1,466.48
Effect of unwinding of security deposit	(0.59)	1.10
Impact of measuring investments at fair value through statement of profit and loss	(20.90)	213.49
Gain / Loss on revaluation of defined benefit plans		
ECL Provision	-	
Impact of deferred taxes on above	7.11	(67.64)
Other Comprehensive Income (net of tax expense)	-	
Actuarial loss on defined benefit plans	-	
Total comprehensive income as per IND AS	(161.82)	1,613.43



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