

THE INDIAN CARD CLOTHING COMPANY LIMITED

REGD. OFFICE : "KATARIYA CAPITAL", A-19, VIDYUT NAGAR SOCIETY, LANE NO. 5, KOREGAON PARK, PUNE 411 001, MAHARASHTRA.
CIN : L29261PN1955PLC009579 GST NO. : 27AAACT6211F1ZO



February 5, 2019

To,
The Listing Department,
BSE Limited,
P. J. Towers,
Dalal Street,
Mumbai – 400001.

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C – 1, Block – G,
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400051.

Security ID : INDIANCARD
Security Code : 509692

Symbol : INDIANCARD
Series : EQ

Subject: - Outcome of the Board Meeting of the Company held on February 5, 2019.

Time of commencement of the Board Meeting: 12:00 noon
Time of conclusion of the Board Meeting: 04:15 p.m.

Dear Madam / Sir,

We wish to inform you that the Board of Directors of the Company, at its meeting concluded today, inter alia has:

- 1) accepted the resignation of Mr. Kunjbihari Trivedi – Director, designated as the "Chairman Emeritus" of the Company, from the directorship of the Company, with effect from the close of hours of February 5, 2019;
- 2) based on the recommendations of the Audit Committee, approved the un-audited financial results of the Company, for the quarter and nine-months ended December 31, 2018;
- 3) pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, approved continuation of the present tenure of office of Mr. Jyoteendra Kothary (who has attained the age of 84 years) (Director Identification Number – 00015254), as an Independent Director of the Company, till his present first term upto July 30, 2019, as an Independent Director of the Company, subject to the approval of the members of the Company, by way of a special resolution to be passed through postal ballot;
- 4) approved the proposal for re-appointment of Mr. Jyoteendra Kothary (Director Identification Number – 00015254), for a second term of 3 (three) consecutive years, commencing from July 31, 2019 to July 30, 2022, who is currently holding the office as an Independent Director upto July 30, 2019, subject to the approval of the members of the Company, by way of a special resolution to be passed through postal ballot;

Further, the Board of Directors and its Nomination and Remuneration Committee while considering this re-appointment has verified that he is not debarred from holding the office of Director by virtue of any SEBI Order or any other authority;



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- 5) approved the draft Postal Ballot Notice; and
- 6) fixed February 8, 2019, as the cut-off date for Postal Ballot Notice being sent to the members of the Company and determination of their voting rights.

In this regard, please find enclosed:

- 1) The unaudited financial results of the Company for the quarter and nine-months ended December 31, 2018, together with the Limited Review Report thereon issued by the Statutory Auditor of the Company; and
- 2) Brief profile of Mr. Jyoteendra Kothary.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For The Indian Card Clothing Company Limited

Jaimeetkaur Sial
Manager (Legal), Company Secretary & Compliance Officer



Encl.: - As mentioned above

Limited Review Report

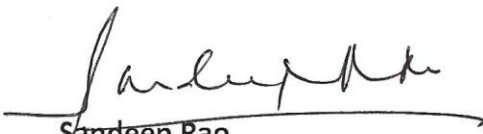
To the Board of Directors,
The Indian Card Clothing Company Limited.

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 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: Mumbai
Date: 5th February 2019



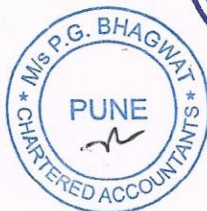
THE INDIAN CARD CLOTHING COMPANY LIMITED

Registered Office: "Katariya Capital", A-19, Vidyut Nagar Society, Lane No. 5, Koregaon Park, Pune - 411001;
CIN: L29261PN1955PLC009579; Tel.: +91-20-67436700; Fax: +91-20-67436777; E-mail: info@cardindia.com; Website: www.cardindia.com.

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31st DECEMBER, 2018, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND AS)

Particulars	Quarter Ended			Period Ended		Year ended (Audited)
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
I. Income from Operations						
Revenue from operations	1,117.73	1,028.68	1,197.67	3,243.23	3,757.01	6,027.65
Other Income	130.75	51.56	187.15	224.90	921.43	550.79
II. Total revenue	1,248.48	1,080.24	1,384.82	3,468.13	4,678.44	6,578.44
III. Expenses :						
Cost of materials consumed	477.91	383.59	379.14	1,199.83	1,295.75	1,895.90
Purchase of stock-in-trade	7.54	8.77	54.59	31.54	116.67	145.51
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(25.89)	22.45	(49.98)	88.70	(86.00)	39.79
Employee benefits expense	247.65	445.47	602.57	1,097.69	1,645.96	2,426.04
Excise duty paid	-	-	-	-	109.48	109.48
Finance Costs	61.76	52.51	56.55	165.05	173.63	241.37
Depreciation and amortisation expense	92.12	106.59	130.47	304.78	385.88	517.31
Other expenses (Item not exceeding 10% of the total expenses relating to continuing operations)	624.06	548.77	651.48	1,735.44	1,598.58	2,173.41
IV. Total Expenses	1,485.15	1,568.15	1,824.82	4,623.03	5,239.95	7,548.81
V. Profit / (Loss) from operations before exceptional items (III - IV)	(236.67)	(487.91)	(440.00)	(1,154.90)	(561.51)	(970.38)
VI. Exceptional Items						(1,302.30)
VII. Profit / (Loss) before extra ordinary items and tax (V - VI)	(236.67)	(487.91)	(440.00)	(1,154.90)	(561.51)	(2,272.68)
VIII. Extraordinary items	-	-	-	-	-	-
IX. Profit / (Loss) before tax (VII - VIII)	(236.67)	(487.91)	(440.00)	(1,154.90)	(561.51)	(2,272.68)
X. Tax expense	32.95	23.79	(105.96)	126.87	(153.72)	(491.54)
1. Current Tax						-
2. Defer Tax	32.95	23.79	(105.96)	126.87	(153.72)	(491.54)
XI. Net Profit / (Loss) from continuing operations after tax (IX - X)	(269.62)	(511.70)	(334.04)	(1,281.77)	(407.79)	(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)	(269.62)	(511.70)	(334.04)	(1,281.77)	(407.79)	(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)	(16.12)	(5.43)	-	(36.33)	(32.58)	(40.64)
- Income-tax on actuarial gain / loss	4.19	1.41	-	9.45	10.07	13.44
B (i) Items that will be reclassified to profit or loss						
- Exchange Differences on translation of foreign operations						
Total Other Comprehensive Income	(11.93)	(4.02)	-	(26.88)	(22.51)	(27.20)
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(281.55)	(515.72)	(334.04)	(1,308.65)	(430.30)	(1,808.34)
XVIII. Earnings Per Equity Share (before and after extraordinary items) (of Rs. 10/- each) (not annualised):						
(1) Basic	(5.92)	(11.24)	(7.34)	(28.16)	(8.96)	(39.14)
(2) Diluted	(5.92)	(11.24)	(7.34)	(28.16)	(8.96)	(39.14)

Date : 5th February, 2019
Place : Mumbai



For The Indian Card Clothing Company Limited

Prashant

Prashant Trivedi
Chairman
DIN : 00167782

Particulars	Quarter Ended			Period Ended		Year ended (Audited)
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
1. Segment Revenue						
a) Card Clothing (including exceptional items)	954.80	865.68	1,179.62	2,753.30	3,887.42	5,644.79
b) Realty	293.68	214.56	205.20	714.83	791.02	933.64
c) Un-allocable				-	-	-
Total	1,248.48	1,080.24	1,384.82	3,468.13	4,678.44	6,578.43
Less: Inter Segment Revenue				-	-	-
Net sales / Income From Operations	1,248.48	1,080.24	1,384.82	3,468.13	4,678.44	6,578.43
2. Segment Results Profit (+) / (Loss) (-) before tax and interest from Each segment)						
a) Card Clothing	(386.11)	(597.33)	(437.98)	(1,441.53)	(879.60)	(2,639.77)
b) Realty	224.77	164.17	67.60	476.04	524.51	645.88
Total	(161.34)	(433.16)	(370.38)	(965.49)	(355.09)	(1,993.89)
Less: i) Interest	(61.76)	(52.51)	(56.55)	(165.05)	(173.63)	(241.37)
ii) Other Un-allocable Expenditure net off Un-allocable income	(13.57)	(2.24)	(13.07)	(24.36)	(32.78)	(37.42)
Total Profit Before Tax	(236.67)	(487.91)	(440.00)	(1,154.90)	(561.50)	(2,272.68)
3. Segment assets :						
a) Card Clothing	5,403.86	5,281.19	6,360.78	5,403.86	6,360.78	6,297.71
b) Realty	5,631.65	6,212.45	7,410.41	5,631.65	7,410.41	7,205.95
c) Un-allocable	726.55	739.55	540.94	726.55	540.94	778.01
Total	11,762.06	12,233.19	14,312.13	11,762.06	14,312.13	14,281.67
4. Segment Liabilities						
a) Card Clothing	2,855.64	3,041.72	3,300.88	2,855.64	3,300.88	4,854.59
b) Realty	1,862.90	1,864.55	1,068.38	1,862.90	1,068.38	1,073.00
c) Un-allocable	34.31	36.16	173.37	34.31	173.37	36.21
Total	4,752.85	4,942.43	4,542.63	4,752.85	4,542.63	5,963.80

Notes:

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5th February, 2019.
- In accordance with the requirements of Indian Accounting Standard, revenue for the quarter ended 30th June, 2017 onwards is net of Goods and Service Tax (GST). Revenue for earlier periods, however, is inclusive of excise duty. The figures of revenue for the period upto 31st December, 2017 are not strictly comparable to those thereafter.
The figures of the quarter ended 31st December, 2018, as reported in the financial results are the balancing figures between the reviewed figures in respect of nine months ended 31st December, 2018 and published results of six months ended 30th September, 2018. The figures for the quarter ended 31st December, 2018 have been subjected to limited review by the statutory auditors.
- The results of the Company are available on the Company's website i.e. www.cardindia.com and also on the website of the BSE Limited i.e. www.bseindia.com and National Stock Exchange of India Limited i.e. www.nseindia.com, where the shares of the Company are listed.
- Previous period's figures have been reclassified / regrouped wherever necessary.

Date : 5th February, 2019
Place : Mumbai



For The Indian Card Clothing Company Limited

Prashant Trivedi

Prashant Trivedi
Chairman
DIN : 00167782



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CIN : L29261PN1955PLC009579

GST NO. : 27AAACT6211F1ZO



Brief profile of Mr. Jyoteendra Kothary

Name of the Director	Mr. Jyoteendra Kothary
Reason for change	Re-appointment as an Independent Director of the Company, for a second term.
Date of appointment and term of appointment	July 31, 2019 For a tenure of 3 (three) consecutive years.
Brief profile	Mr. Jyoteendra Kothary is a graduate in Commerce and Law and holds Post Graduate degree in Masters in Business Administration from U.S.A. He has been associated with the Company as a Director from February 1985 and has extensive experience of managing industrial and marketing enterprise. He has been the Managing Director of Murphy India Limited. Mr. Kothary is an expert in his field and his experience and valuable guidance are beneficial to the Company.
Relationship with other Directors of the Company	None

