

THE INDIAN CARD CLOTHING COMPANY LIMITED

CORPORATE OFFICE : 1ST FLOOR, PLOT NO. 265, MIDC SECTOR NO. 10, MIDC - BHOSARI, PUNE 411 026, MAHARASHTRA, INDIA
TEL. : +91-20-61326700, FAX : +91-20-61326731
CIN : L29261PN1955PLC009579

GST NO. : 27AAACT6211F1Z0



February 6, 2020

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

Madam / Sirs,

SUB : Outcome of the Board Meeting of the Company held on February 6, 2020

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 2:45 p.m. In this meeting, the Board of Directors has based on the recommendations of the Audit Committee, approved the unaudited standalone and consolidated financial results of the Company for the quarter ended December 31, 2019.

In this regard, please find enclosed unaudited standalone and consolidated financial results of the Company for the quarter ended December 31, 2019, together with the Limited Review Report of the Statutory Auditors thereon.

You are requested to take the above intimation on record.

Thanking you,

Yours faithfully,
For The Indian Card Clothing Company Limited

Amogh Barve
Company Secretary and Head Legal & Corporate Affairs
Membership No. : A33080



Encl.: As above

Independent Auditor's Review Report On Standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

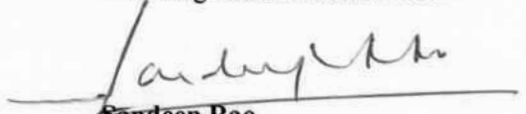
The Board of Directors,
The Indian Card Clothing Company Limited
Katariya Capital, A-19, Vidyut Nagar Society,
Lane No. 5, Koregaon Park,
Pune: 411001.

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 2019**, 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 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.

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


Sandeep Rao

Partner

Membership No.: 047235

UDIN: 20047235AAAAJ898

Place: Mumbai
Date: 6th February, 2020



THE INDIAN CARD CLOTHING COMPANY LIMITED

CIN: L29261PN1955PLC009579

Registered Office: "Katariya Capital", A-19, Vidyut Nagar Society, Lane No. 5, Koregaon Park, Pune - 411001;

Telefax.: +91-20-26151618; E-mail: investor@cardindia.com; Website: www.cardindia.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & PERIOD ENDED 31ST DECEMBER 2019, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND AS)

(Rupees in Lakhs, except per share data)

Particulars	Standalone Quarter Ended			Period Ended		Standalone Year Ended
	31/Dec/19	30/Sep/19	31/Dec/18	31/Dec/19	31/Dec/18	31/Mar/19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income from Operations						
Revenue from operations	1,111.67	1,378.01	1,117.73	3,740.53	3,243.23	4,627.23
Other Income	210.82	127.64	130.75	394.34	224.90	311.52
II. Total revenue	1,322.48	1,505.65	1,248.48	4,134.88	3,468.12	4,938.75
III. Expenses :						
Cost of materials consumed	328.19	359.61	477.91	1,334.94	1,199.83	1,476.98
Purchase of stock-in-trade	-	-	7.54	35.40	31.54	84.39
Changes in inventories of finished goods, work-in-progress and stock-in-trade	25.56	57.60	(25.89)	(118.85)	88.70	313.17
Employee benefits expense	271.92	331.75	247.65	929.87	1,097.69	1,521.23
Finance Costs	68.82	72.22	61.76	204.73	165.05	260.38
Depreciation and amortisation expense	101.12	94.34	92.12	288.79	304.78	404.13
Other expenses (Item not exceeding 10% of the total expenses relating to continuing operations)	448.96	575.30	624.06	1,659.91	1,735.44	2,762.43
IV. Total Expenses	1,244.58	1,490.82	1,485.15	4,334.79	4,623.04	6,822.72
V. Profit / (Loss) from operations before exceptional items (III - IV)	77.90	14.84	(236.67)	(199.91)	(1,154.92)	(1,883.97)
VI. Exceptional Items.	-	-	-	-	-	-
VII. Profit / (Loss) before tax (V - VI)	77.90	14.84	(236.67)	(199.91)	(1,154.92)	(1,883.97)
VIII. Tax expense	18.81	35.80	32.95	77.29	126.87	83.36
1. Current Tax	0.29	-	-	0.29	-	-
2. Deferred Tax	18.52	35.80	32.95	77.00	126.87	83.36
IX. Net Profit / (Loss) from continuing operations after tax (VII - VIII)	59.09	(20.96)	(269.62)	(277.20)	(1,281.79)	(1,967.33)
X. Net Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XI. Tax expense of discontinuing operations	-	-	-	-	-	-
XII. Profit / (Loss) of discontinuing operations after tax (X - XI)	-	-	-	-	-	-
XIII. Net Profit / (Loss) for the period (IX + XII)	59.09	(20.96)	(269.62)	(277.20)	(1,281.79)	(1,967.33)
XIV. Share of Profit / (loss) of associates	-	-	-	-	-	-
XV. Profits Attributable to:						
Non Controlling Interest	-	-	-	-	-	-
Equity Holders of the Parents	-	-	-	-	-	-
Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
- Actuarial gain/(loss)	(0.07)	(8.57)	(16.12)	(11.01)	(36.33)	(27.35)
- Income-tax on actuarial gain/loss	0.02	2.23	4.19	2.86	9.45	7.11
B (i) Items that will be reclassified to profit or loss						
- Exchange Differences on translation of foreign operations	-	-	-	-	-	-
Total Other Comprehensive Income	(0.05)	(6.34)	(11.93)	(8.15)	(26.88)	(20.24)
Total Comprehensive Income for the period	59.04	(27.31)	(281.55)	(285.35)	(1,308.68)	(1,987.57)
(Comprising Profit (Loss) and Other Comprehensive Income for the period)						
Attributable to:						
Non Controlling Interest	-	-	-	-	-	-
Equity Holders of the Parents	-	-	-	-	-	-
XVI. Earnings Per Equity Share						
(Nominal Value Per Share Rs. 10 each)						
(1) Basic	1.30	(0.46)	(5.92)	(6.09)	(28.16)	(43.23)
(2) Diluted	1.30	(0.46)	(5.92)	(6.09)	(28.16)	(43.23)



Particulars	Standalone Quarter Ended			Period Ended		Standalone Year Ended
	31/Dec/19	30/Sep/19	31/Dec/18	31/Dec/19	31/Dec/18	31/Mar/19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Card Clothing	1,107.12	1,272.93	954.80	3,472.05	2,753.30	3,980.49
b) Realty	215.36	232.72	293.68	662.83	714.83	958.26
Other Income	-	-	-	-	-	-
c) Un-allocable	-	-	-	-	-	-
Total	1,322.48	1,505.65	1,248.48	4,134.88	3,468.13	4,938.75
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	1,322.48	1,505.65	1,248.48	4,134.88	3,468.13	4,938.75
2. Segment Results Profit(+)/ (Loss) (-) before tax and interest and unallocable from each segment						
a) Card Clothing (including exceptional item)	31.98	(69.36)	(386.11)	(401.96)	(1,441.53)	(2,210.31)
b) Realty	118.70	159.57	224.77	422.65	476.04	618.10
c) Other Income	-	-	-	-	-	-
Total	150.69	90.21	(161.34)	20.70	(965.49)	(1,592.22)
Less: i) Interest	(68.82)	(72.23)	(61.76)	(204.73)	(165.05)	(260.38)
ii) Other Un-allocable Expenditure net off Un-allocable income	(3.97)	(3.15)	(13.57)	(15.88)	(24.36)	(31.37)
Total Profit Before Tax	77.90	14.83	(236.67)	(199.91)	(1,154.91)	(1,883.97)
3. Segment assets :						
a) Card Clothing	6,149.32	6,232.61	5,403.86	6,149.32	5,403.86	6,105.68
b) Realty	3,278.12	3,229.26	5,631.65	3,278.12	5,631.65	3,495.86
c) Un-allocable	569.91	577.92	726.55	569.91	726.55	766.07
Total	9,997.35	10,039.79	11,762.06	9,997.35	11,762.06	10,367.61
4. Segment Liabilities						
a) Card Clothing	2,778.25	2,875.28	2,855.64	2,778.25	2,855.64	2,947.78
b) Realty	1,148.14	1,149.55	1,862.90	1,148.14	1,862.90	1,061.09
c) Un-allocable	26.01	28.41	34.31	26.01	34.31	28.42
Total	3,952.40	4,053.24	4,752.85	3,952.40	4,752.85	4,037.29

Notes:

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6th February, 2020.
- The figures of the quarter ended 31st December 2019, as reported in the financial results are the balancing figures between the reviewed figures in respect of the period ended 31st December 2019 and published results of quarter ended 30th September 2019 and 30th June 2019. The figures for the three months ended 30th September 2019 and 30th June 2019, have been subjected to limited review by the statutory auditors.
- Effective 1st April 2019, the company has adopted Ind-AS 116 "Leases". Due to transition, the nature of expenses in respect of operating leases has changed from "Lease Rent" to "Depreciation cost" and "Finance Cost" for the right to use assets and for interest accrued on lease liability respectively, and therefore these expenses for the current period are not comparable to previous periods disclosed. The adoption of the standard did not have any material impact on the profit/loss for the period as compared to previous periods.
- 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 : 6th February, 2019
Place : Mumbai

For The Indian Card Clothing Company Limited

Sanjeevkumar Karkamkar
Director
DIN : 00575970



Independent Auditor's Review Report on the quarterly and year to date unaudited consolidated financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
The Board of Directors
The Indian Card Clothing Company Limited,
Katariya Capital, A-19, Vidyut Nagar Society,
Lane No. 5, Koregaon Park,
Pune: 411001.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of The Indian Card Clothing Company Limited (the "parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31st December, 2019 and year to date from 1st April, 2019 to 31st December, 2019 as attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "listing regulation"). Attention is drawn to the fact that the consolidated figures for the quarter and period ended 31st December, 2018 as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

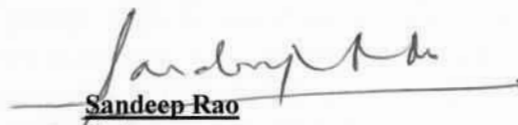


M/s P. G. BHAGWAT

CHARTERED ACCOUNTANTS

4. The Statement includes the results of the following entities:
 - a) The Indian Card Clothing Company Limited
 - b) Garnett Wire Limited, UK
 - c) ICC International Agencies Limited
 - d) Shivraj Sugar and Allied Products Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with relevant rules issued thereunder, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements / financial information of one subsidiary included in the statement, whose interim financial statement / financial information reflects total assets of Rs.739.49 Lakhs as at 31st December 2019, total revenue of Rs.241.90 Lakhs and 718.91 Lakhs, total net profit after tax of Rs. 12.22 Lakhs and Rs. 20.38 Lakhs and total comprehensive income of Rs.12.22 Lakhs and Rs.20.38 Lakhs for the quarter ended 31st December, 2019 and the period from 1st April, 2019 to 31st December, 2019 respectively. This interim financial statement / financial information has been reviewed by other auditor whose review report has been furnished to us by the Parent company's management and our conclusion on the accompanying statement, to extent it has been derived from such interim financial statement / financial information is based solely on the report of the other auditor and the procedures performed by us as stated above.
7. Interim financial statements / financial information of one subsidiary, is neither reviewed by us nor by other auditors, considered in the consolidated unaudited financial results, which is certified by the respective company's management. Their interim financial statements / financial information which does not reflect any assets as at 31st December, 2019 and total revenue, total net profit after tax, total comprehensive income for the quarter ended 31st December, 2019 and the period from 1st April, 2019 to 31st December, 2019. According to the information and explanations given to us by the Parent company's management, these interim financial statements / financial information is not material to the Group.
8. Our conclusion on the Statement is not modified in respect of the above matter.

For M/s P.G Bhagwat,
Chartered Accountants,
Firm's Registration Number: 101118W


Sandeep Rao
Partner

Membership No. 047235

UDIN: 20047235A A A A A K 9993

Place: Mumbai
Date: 6th February, 2020



THE INDIAN CARD CLOTHING COMPANY LIMITED

CIN: L29261PN1955PLC009579

Registered Office: "Katariya Capital", A-19, Vidyut Nagar Society, Lane No. 5, Koregaon Park, Pune - 411001;

Telefax.: +91-20-26151618; E-mail: investor@cardindia.com; Website: www.cardindia.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST DECEMBER 2019, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND AS)

(Rupees in Lakhs, except per share data)

Particulars	Consolidated Quarter Ended			Consolidated Period Ended		Consolidated Year Ended
	31/Dec/19	30/Sep/19	31/Dec/18	30/Dec/19	30/Dec/18	31/Mar/19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income from Operations						
Revenue from operations	1,381.68	1,650.12	1,450.71	4,515.09	4,145.58	5,761.20
Other Income	211.15	128.44	96.37	396.81	228.36	316.34
II. Total revenue	1,592.83	1,778.57	1,547.08	4,911.90	4,373.93	6,077.53
III. Expenses :						
Cost of materials consumed	182.75	479.11	497.45	1,295.32	1,379.46	1,771.04
Purchase of stock-in-trade	221.55	(38.72)	41.03	319.97	130.44	205.30
Changes in inventories of finished goods, work-in-progress and stock-in-trade	19.27	69.20	(1.18)	(110.69)	84.29	325.15
Employee benefits expense	393.84	456.56	493.13	1,268.66	1,450.51	1,967.04
Finance Costs	68.81	72.61	59.65	205.28	166.30	261.81
Depreciation and amortisation expense	107.49	97.78	108.59	305.09	323.41	429.86
Other expenses (Item not exceeding 10% of the total expenses relating to continuing operations)	521.75	635.97	691.68	1,864.83	1,978.83	3,079.77
IV. Total Expenses	1,515.46	1,772.51	1,890.33	5,148.45	5,513.25	8,039.97
V. Profit / (Loss) from operations before exceptional items (III - IV)	77.37	6.06	(343.25)	(236.55)	(1,139.32)	(1,962.43)
VI. Exceptional Items:	-	-	-	-	-	-
VII. Profit / (Loss) before tax (V - VI)	77.37	6.06	(343.25)	(236.55)	(1,139.32)	(1,962.43)
VIII. Tax expense	15.94	34.41	30.79	73.48	128.78	87.01
1. Current Tax	(5.24)	4.44	2.10	0.29	4.05	6.51
2. Deferred Tax	21.18	29.97	28.69	73.19	124.73	80.50
IX. Net Profit / (Loss) from continuing operations after tax (VII - VIII)	61.43	(28.35)	(374.04)	(310.03)	(1,268.10)	(2,049.44)
X. Net Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XI. Tax expense of discontinuing operations	-	-	-	-	-	-
XII. Profit / (Loss) of discontinuing operations after tax (X - XI)	-	-	-	-	-	-
XIII. Net Profit / (Loss) for the period (IX + XII)	61.43	(28.35)	(374.04)	(310.03)	(1,268.10)	(2,049.44)
XIV. Share of Profit / (loss) of associates	-	-	-	-	-	-
XV. Profits Attributable to:						
Non Controlling Interest	4.89	2.67	1.48	8.15	2.44	4.88
Equity Holders of the Parents	56.55	(31.02)	(375.53)	(318.18)	(1,270.53)	(2,054.32)
Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
- Actuarial gain/(loss)	(0.05)	(8.15)	(11.05)	(10.48)	(35.95)	(26.84)
- Income-tax on actuarial gain/loss	(0.46)	2.71	2.91	2.86	9.45	7.11
B (i) Items that will be reclassified to profit or loss						
- Exchange Differences on translation of foreign operations	25.60	(7.67)	(0.62)	7.07	(1.79)	(2.39)
Total Other Comprehensive Income	25.08	(13.11)	(8.76)	(0.54)	(28.29)	(22.12)
Total Comprehensive Income for the period	86.52	(41.46)	(382.80)	(310.57)	(1,296.39)	(2,071.56)
(Comprising Profit (Loss) and Other Comprehensive Income for the period)						
Attributable to:						
Non Controlling Interest	4.89	2.67	1.48	8.15	2.44	4.88
Equity Holders of the Parents	81.63	(44.13)	(384.28)	(318.72)	(1,298.82)	(2,076.44)
XVI. Earnings Per Equity Share (Nominal Value Per Share Rs. 10 each)						
(1) Basic	1.24	(0.68)	(8.25)	(6.99)	(27.92)	(45.14)
(2) Diluted	1.24	(0.68)	(8.25)	(6.99)	(27.92)	(45.14)



Particulars	Consolidated Quarter Ended			Consolidated Period Ended		Consolidated
	31/Dec/19	30/Sep/19	31/Dec/18	31/Dec/19	31/Dec/18	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31/Mar/19 Audited
1. Segment Revenue						
a) Card Clothing	1,377.47	1,545.85	1,253.40	4,249.07	3,659.10	5,119.27
b) Realty	215.36	232.72	293.68	662.83	714.83	958.26
Other Income	-	-	-	-	-	-
c) Un-allocable	-	-	-	-	-	-
Total	1,592.83	1,778.57	1,547.08	4,911.90	4,373.93	6,077.53
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	1,592.83	1,778.57	1,547.08	4,911.90	4,373.93	6,077.53
2. Segment Results Profit(+)/ (Loss) (-) before tax and interest and unallocable from each segment						
a) Card Clothing (including exceptional item)	31.45	(77.98)	(477.61)	(438.04)	(1,425.04)	(2,287.35)
b) Realty	118.70	159.57	201.76	422.65	476.04	618.10
c) Other Income	-	-	-	-	-	-
Total	150.15	81.59	(275.86)	(15.39)	(949.01)	(1,669.26)
Less: i) Interest	(68.81)	(72.61)	(59.65)	(205.28)	(166.30)	(261.81)
ii) Other Un-allocable Expenditure net off Un-allocable Income	(3.97)	(2.92)	(7.76)	(15.88)	(24.01)	(31.37)
Total Profit Before Tax	77.37	6.06	(343.27)	(236.55)	(1,139.32)	(1,962.43)
3. Segment assets :						
a) Card Clothing	7,006.45	7,048.27	6,460.25	7,006.45	6,460.25	7,164.38
b) Realty	3,110.22	3,061.36	5,463.75	3,110.22	5,463.75	3,327.96
c) Un-allocable	529.76	566.75	529.75	529.76	529.75	582.72
Total	10,646.43	10,676.38	12,453.75	10,646.43	12,453.75	11,075.06
4. Segment Liabilities						
a) Card Clothing	2,937.94	2,978.94	2,956.97	2,937.94	2,956.97	3,068.96
b) Realty	1,061.09	1,149.55	1,862.90	1,061.09	1,862.90	1,061.09
c) Un-allocable	28.42	28.41	34.31	28.42	34.31	28.42
Total	4,027.45	4,156.90	4,854.18	4,027.45	4,854.18	4,158.47

Notes:

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6th February 2020.
- The figures for the quarter ended 30th September 2019 & 31st December 2019, have been subjected to limited review by the statutory auditors. The financial results for Quarter & period ended 31st December, 2018 have not been reviewed and have been presented based on the information compiled by the Management. The figures of the quarter ended 31st December 2019, as reported in the financial results are the balancing figures between the reviewed figures in respect of the period ended 31st December 2019 and published results of quarter ended 30th September 2019 and 30th June 2019. The figures for the three months ended 30th September 2019 and 30th June 2019, have been subjected to limited review by the statutory auditors.
- Effective 1st April 2019, the company has adopted Ind-AS 116 "Leases". Due to transition, the nature of expenses in respect of operating leases has changed from "Lease Rent" to "Depreciation cost" and "Finance Cost" for the right to use assets and for interest accrued on lease liability respectively, and therefore these expenses for the current period are not comparable to previous periods disclosed. The adoption of the standard did not have any material impact on the profit/loss for the period as compared to previous periods.
- 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.

For The Indian Card Clothing Company Limited

Sanjeevkumar Karkamkar

Sanjeevkumar Karkamkar
Director
DIN : 00575970

Date : 6th February 2020
Place : Mumbai

