

THE INDIAN CARD CLOTHING COMPANY LIMITED

CORPORATE OFFICE : 1ST FLOOR, PLOT NO. 285, MIDC SECTOR NO. 10, MIDC - BHOSARI, PUNE 411 026, MAHARASHTRA, INDIA
TEL. : +91-20-61326700, FAX : +91-20-61326731
CIN : L29261PN1955PLC009579

GST NO. : 27AAACT6211F1Z0



September 14, 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 September 14, 2020 together with disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”]

This is to inform you that the Board of Directors of the Company in its meeting held today, which commenced at 11:30 a.m. and concluded at 1:15 p.m.; has considered and approved, *inter alia*, the following matters:

- 1) based on the recommendations of the Audit Committee, approved the unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2020;
- 2) the proposal to invest in the equity share capital of ICC International Agencies Limited, wholly owned subsidiary of the Company by participating in its Rights Issue. Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the proposed investment given below in **Annexure A**.

In respect of unaudited standalone and consolidated financial results please find enclosed the unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2020, together with the Limited Review Report of the Statutory Auditors thereon.

You are requested to take the above information 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

Page 1 of 3

THE INDIAN CARD CLOTHING CO. LTD.

"Katariya Capital", A-19, Vidyut Nagar Society,

Lane No. 5, Koregaon Park, Pune – 411001.

CIN : L29261PN1955PLC009579

ANNEXURE A**INVESTMENT IN THE EQUITY SHARE CAPITAL OF ICC INTERNATIONAL AGENCIES LIMITED, WHOLLY OWNED SUBSIDIARY OF THE COMPANY BY PARTICIPATING IN ITS RIGHTS ISSUE.**

The details, as required under Regulation 30 read with in Para A of Part A of Schedule III of the Listing Regulations are mentioned hereunder:

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<u>Name:</u> ICC International Agencies Limited, Wholly Owned Subsidiary. <u>Size/Business:</u> Trading and Servicing of textile machinery.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No.
c)	industry to which the entity being acquired belongs	Retail Trading
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	long-term capital investment in the equity capital of the subsidiary
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
f)	Indicative time period for completion of the acquisition	1 month
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
h)	Cost of acquisition or the price at which the shares are acquired	The acquisition is being made at a price of Rs. 10/- per equity share aggregating a sum not exceeding Rs. 50,00,000/- (Rupees Fifty Lakhs Only.) divided into 5,00,000 equity shares of face value of Rs. 10/- each
i)	Percentage of shareholding / control acquired and / or number of shares acquired	The Company's holding in the subsidiary continues to be 100% even after acquiring 5,00,000 equity shares of the Company under Rights Issue.



THE INDIAN CARD CLOTHING CO. LTD.

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Sr. No.	Particulars	Details								
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>ICC International Agencies Limited was incorporated on 12th December, 1995 and is engaged in the business of trading and servicing of the textile machinery</p> <table><tr><th>Financial Year</th><th>Turnover (Rs. in Lakhs)</th></tr><tr><td>2019-20</td><td>117.68</td></tr><tr><td>2018-19</td><td>257.19</td></tr><tr><td>2017-18</td><td>339.68</td></tr></table>	Financial Year	Turnover (Rs. in Lakhs)	2019-20	117.68	2018-19	257.19	2017-18	339.68
Financial Year	Turnover (Rs. in Lakhs)									
2019-20	117.68									
2018-19	257.19									
2017-18	339.68									

For The Indian Card Clothing Company Limited



Amogh Barve

Company Secretary and Head Legal & Corporate Affairs

Membership No. : A33080



Date : September 14, 2020

Place : Pune

M/s P.G. BHAGWAT
CHARTERED ACCOUNTANTS

HEAD OFFICE
Suite 101-102 'Orchard'
Dr. Pai Marg, Baner,
Pune- 411045
Tel. (O): 020-27290771,27291772,27291773
Fax: 020-27290774
Email: pgbhagwat@vsnl.com
Web: www.pgbhagwatca.com

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 **30th June 2020**, 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.

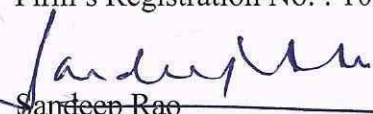
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to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

Emphasis of Matter

We draw your attention to Note No. 4 to the financial result which explains the adverse impact of Covid-19 on the operations of the company during the quarter ended June 2020.
Our conclusion of this review report is not modified in respect of this matter.

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


Sandeep Rao
Partner

M. No: 47235
UDIN: 20047235AAAAE5765
Pune: 14th September, 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 ENDED 30 JUNE 2020, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND AS)

(Rupees in Lakhs, except per share data)

Particulars	Standalone Quarter Ended			Year Ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	Unaudited	Audited	Unaudited	Audited
I. Income from Operations				
Revenue from operations	696.54	1,387.51	1,250.86	5,128.04
Other Income	48.05	15.08	55.88	157.46
II. Total revenue	744.59	1,402.59	1,306.74	5,285.50
III. Expenses :				
Cost of materials consumed	152.18	474.03	647.15	1,808.97
Purchase of stock-in-trade	-	-	35.40	35.40
Changes in inventories of finished goods, work-in-progress and stock-in-trade	74.73	71.39	(202.01)	(47.46)
Employee benefits expense	237.76	321.65	326.19	1,251.51
Finance Costs	60.82	73.53	63.68	278.26
Depreciation and amortisation expense	89.11	106.55	93.33	395.34
Other expenses (Item not exceeding 10% of the total expenses relating to continuing operations)	326.60	544.15	635.65	2,204.06
IV. Total Expenses	941.20	1,591.30	1,599.39	5,926.08
V. Profit / (Loss) from operations before exceptional items (III - IV)	(196.61)	(188.71)	(292.65)	(640.58)
VI. Exceptional Items. (Profit on sale of Assets)	-	72.31	-	324.28
VII. Profit / (Loss) before tax (V - VI)	(196.61)	(116.39)	(292.65)	(316.30)
VIII. Tax expense	13.31	24.11	22.68	101.41
1. Current Tax	-	-	-	0.29
2. Deferred Tax	13.31	24.11	22.68	101.12
IX. Net Profit / (Loss) from continuing operations after tax (VII - VIII)	(209.93)	(140.51)	(315.33)	(417.71)
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)	(209.93)	(140.51)	(315.33)	(417.71)
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)	0.52	(4.17)	(2.37)	(15.18)
- Income-tax on actuarial gain/loss	(0.13)	1.08	0.62	3.95
B (i) Items that will be reclassified to profit or loss				
- Exchange Differences on translation of foreign operations	-	-	-	-
Total Other Comprehensive Income	0.38	(3.08)	(1.75)	(11.23)
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(209.54)	(143.59)	(317.08)	(428.94)
Attributable to:				
Non Controlling Interest	-	-	-	-
Equity Holders of the Parents	-	-	-	-
XVI. Earnings Per Equity Share (Nominal Value Per Share Rs. 10 each)				
(1) Basic	(4.61)	(3.09)	(6.93)	(9.18)
(2) Diluted	(4.61)	(3.09)	(6.93)	(9.18)



Particulars	Standalone Quarter Ended			Year Ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
a) Card Clothing	581.34	1,233.48	1,091.99	4,453.56
b) Realty	163.25	169.11	214.75	831.94
Other Income	-	-	-	-
c) Un-allocable	-	-	-	-
Total	744.59	1,402.59	1,306.74	5,285.50
Less: Inter Segment Revenue	-	-	-	-
Net sales/Income From Operations	744.59	1,402.59	1,306.74	5,285.50
2. Segment Results Profit(+)/ (Loss) (-) before tax and interest and unallocable from each segment				
a) Card Clothing (including exceptional item)	(213.74)	(60.37)	(364.58)	(462.33)
b) Realty	81.20	21.90	144.38	444.55
c) Other Income	-	-	-	-
Total	(132.55)	(38.47)	(220.20)	(17.77)
Less: i) Interest	(60.82)	(73.53)	(63.68)	(278.26)
ii) Other Un-allocable Expenditure net off Un-allocable income	(3.25)	(4.39)	(8.76)	(20.27)
Total Profit Before Tax	(196.61)	(116.39)	(292.63)	(316.30)
3. Segment assets :				
a) Card Clothing	5,886.93	5,974.44	5,914.53	5,974.44
b) Realty	3,202.29	2,811.76	3,376.53	2,811.76
c) Un-allocable	448.24	535.67	588.33	535.67
Total	9,537.45	9,321.87	9,879.39	9,321.87
4. Segment Liabilities				
a) Card Clothing	3,584.35	3,114.20	2,775.56	3,114.20
b) Realty	235.27	280.29	1,062.16	280.29
c) Un-allocable	26.01	26.01	28.42	26.01
Total	3,845.63	3,420.50	3,866.14	3,420.50

Notes:

- 1 The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on September 14, 2020.
- 2 The figures for the three months ended 30th June 2020, 2019 have been subjected to limited review by the statutory auditors.
- 3 During the quarter ended June 30, 2020, the Company received its second and third drawdown of US\$ 0.6 Million each under the ECB Facility and has repaid the working capital loan of Rs. 5.60 crores availed from HDFC.
- 4 The outbreak of Corona Virus (Covid-19) pandemic globally and the consequent lockdown restrictions imposed by national governments has impacted businesses not only in India but all over the world. The company's operations and revenue during the current quarter were impacted due to COVID-19. During the first quarter of financial year 2020-21 the company has lost revenue of Rs. 694 Lacs approx. and lost corresponding profitability.
- 5 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.
- 6 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 : September 14, 2020
Place : Pune



Independent Auditor's Review Report On consolidated 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.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of **The Indian Card Clothing Company Limited** and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2020 being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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, 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. 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

4. The Statement includes the results of the following entities:
 - The Indian Card Clothing Company Limited
 - Garnett Wire Limited, UK
 - ICC International Agencies Limited
 - Shivraj Sugar and Allied Products Private Limited

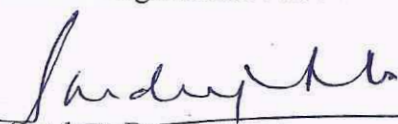


5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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, 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 information of one subsidiary included in the statement, whose interim financial information reflects total assets of Rs.817.26 Lakhs as at 30th June 2020, total revenue of Rs.141.98 Lakhs, total net loss after tax of Rs. 9.92 Lakhs and total comprehensive income of Rs.9.92 Lakhs (loss) for the quarter ended 30th June 2020. This interim 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 information is based solely on the report of the other auditor and the procedures performed by us as stated above.
7. Interim 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 information which does not reflect any assets as at 30th June, 2020 and total revenue, total net profit after tax, total comprehensive income for the quarter ended 30th June, 2020 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. We draw your attention to Note no. 4 to the financial result, which explains the adverse impact of Covid-19 on the operations of the Group during the quarter ended June 2020.
9. Our conclusion of this review report is not modified in respect of para 6,7 and 8 of this review report.

For M/s P.G. Bhagwat

Chartered Accountants

Firm's Registration No. : 101118W



Sandeep Rao

Partner

M. No: 47235

UDIN: 20047235AAAACF9075

Pune: 14th September 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 ENDED 30TH JUNE 2020, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND AS)

(Rupees in Lakhs, except per share data)

Particulars	Consolidated Quarter Ended			Consolidated Year Ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	Unaudited	Audited	Unaudited	Audited
I. Income from Operations				
Revenue from operations	839.84	1,615.78	1,483.28	6,130.87
Other Income	48.83	15.42	57.22	160.27
II. Total revenue	888.67	1,631.21	1,540.50	6,291.14
III. Expenses :				
Cost of materials consumed	213.38	616.58	633.45	2,173.17
Purchase of stock-in-trade	-	7.82	137.14	66.53
Changes in inventories of finished goods, work-in-progress and stock-in-trade	60.11	39.51	(199.16)	(71.18)
Employee benefits expense	323.11	429.25	418.26	1,697.91
Finance Costs	61.03	74.73	63.86	280.00
Depreciation and amortisation expense	94.57	114.63	99.81	419.72
Other expenses (Item not exceeding 10% of the total expenses relating to continuing operations)	365.77	598.60	707.10	2,463.43
IV. Total Expenses	1,117.97	1,881.12	1,860.48	7,029.58
V. Profit / (Loss) from operations before exceptional items (III - IV)	(229.30)	(249.92)	(319.98)	(738.44)
VI. Exceptional Items (Profit on sale of Fixed Assets)	-	72.31	-	324.28
VII. Profit / (Loss) before tax (V - VI)	(229.30)	(177.61)	(319.98)	(414.15)
VIII. Tax expense	13.18	22.61	23.13	96.09
1. Current Tax	-	(1.25)	1.09	(0.96)
2. Deferred Tax	13.18	23.86	22.04	97.05
IX. Net Profit / (Loss) from continuing operations after tax (VII - VIII)	(242.48)	(200.22)	(343.11)	(510.24)
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)	(242.48)	(200.22)	(343.11)	(510.24)
XIV. Share of Profit / (loss) of associates	-	-	-	-
XV. Profits Attributable to:				
Non Controlling Interest	(3.97)	(12.15)	0.59	(4.00)
Equity Holders of the Parents	(238.51)	(188.06)	(343.70)	(506.24)
Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss				
- Actuarial gain/(loss)	(0.08)	(4.19)	(2.27)	(14.67)
- Income-tax on actuarial gain/loss	0.02	0.95	0.62	3.81
B (i) Items that will be reclassified to profit or loss				
- Exchange Differences on translation of foreign operations	(8.07)	17.26	(10.86)	24.33
Total Other Comprehensive Income	(8.13)	14.02	(12.51)	13.48
Total Comprehensive Income for the period	(250.61)	(186.19)	(355.62)	(496.76)
(Comprising Profit (Loss) and Other Comprehensive Income for the period)				
Attributable to:				
Non Controlling Interest	(3.97)	(12.15)	0.59	(4.00)
Equity Holders of the Parents	(246.64)	(174.04)	(356.22)	(492.76)
XVI. Earnings Per Equity Share				
(Nominal Value Per Share Rs. 10 each)				
(1) Basic	(5.24)	(4.13)	(7.55)	(11.12)
(2) Diluted	(5.24)	(4.13)	(7.55)	(11.12)

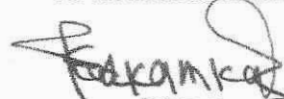


Particulars	Consolidated Quarter Ended			Consolidated Year Ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
a) Card Clothing	725.42	1,462.09	1,325.75	5,459.20
b) Realty	163.25	169.11	214.75	831.94
Other Income	-	-	-	-
c) Un-allocable	-	-	-	-
Total	888.67	1,631.21	1,540.50	6,291.15
Less: Inter Segment Revenue	-	-	-	-
Net sales/Income From Operations	888.67	1,631.21	1,540.50	6,291.14
2. Segment Results Profit(+)/ (Loss) (-) before tax and interest and unallocable from each segment				
a) Card Clothing (including exceptional item)	(246.23)	(120.40)	(391.51)	(558.44)
b) Realty	81.20	21.90	144.38	444.55
c) Other Income	-	-	-	-
Total	(165.03)	(98.49)	(247.12)	(113.88)
Less: i) Interest	(61.03)	(74.73)	(63.86)	(280.00)
ii) Other Un-allocable Expenditure net off Un-allocable income	(3.25)	(4.39)	(8.99)	(20.27)
Total Profit Before Tax	(229.30)	(177.61)	(319.98)	(414.15)
3. Segment assets :				
a) Card Clothing	6,742.13	6,856.99	6,770.43	6,856.99
b) Realty	3,034.38	2,643.86	3,208.63	2,643.86
c) Un-allocable	471.64	522.13	573.59	522.13
Total	10,248.15	10,022.99	10,552.65	10,022.99
4. Segment Liabilities				
a) Card Clothing	3,817.65	3,296.88	2,901.11	3,296.88
b) Realty	235.27	280.29	1,062.16	280.29
c) Un-allocable	26.01	26.01	28.42	26.01
Total	4,078.94	3,603.18	3,991.69	3,603.18

Notes:

- The above Audited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on September 14, 2020.
- The figures for the three months ended 30th June 2020, 2019 have been subjected to limited review by the statutory auditors.
- During the quarter ended June 30, 2020, the Company received its second and third drawdown of US\$ 0.6 Million each under the ECB Facility and has repaid the working capital loan of Rs. 5.60 crores availed from HDFC.
- The outbreak of Corona Virus (Covid-19) pandemic globally and the consequent lockdown restrictions imposed by national governments has impacted businesses not only in India but all over the world. The company's operations and revenue during the current quarter were impacted due to COVID-19. During the first quarter of financial year 2020-21 the company has lost revenue of Rs. 831 Lacs approx. and lost corresponding profitability.
- 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
Director
DIN : 00575970



Date : September 14, 2020
Place : Pune

