THE INDIAN CARD CLOTHING CO. LTD.
REGISTERED OFFICE : PIMPRI, PUNE-411 018. INDIA.
CIN–L29261PN1955PLC009579

July 26, 2018

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 July 26, 2018.**
Time of commencement of the Board Meeting: 11:00 a.m.
Time of conclusion of the Board Meeting: 05:30 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) based on the recommendations of the Audit Committee, approved the unaudited financial results of the Company for the quarter ended June 30, 2018;

2) approved the shifting of the Registered Office of the Company within the city limits from Bombay – Poona Road, Penicilin Factory, Pimpri, Pune – 411018 to "Katariya Capital", A-19, Vidyut Nagar Society, Lane No. 5, Koregaon Park, Pune – 411001, with effect from September 1, 2018;

3) approved the appointment of Secretarial Auditor of the Company for the financial year 2018-19;

4) approved the appointment of Mr. Sanjeevkumar Karkamkar (Director Identification Number – 00575970) as an Additional Director (non-executive and non-independent) of the Company, with effect from July 29, 2018, who shall hold office upto the ensuing Annual General Meeting. Further, the Board of Directors and its Nomination & Remuneration Committee while considering this appointment has verified that he is not debarred from holding the office of Director by virtue of any SEBI Order or any other authority;

5) taken on record the resignation of Mr. Krishna Suvarna from the position of the Chief Financial Officer and Key Managerial Position of the Company, with effect from October 9, 2018; and

6) approved the appointment of Mr. Kishor Makwana as the Chief Financial Officer and Key Managerial Personnel, with effect from October 10, 2018.

THE INDIAN CARD CLOTHING CO. LTD. JNS

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In this regard, please find enclosed:

1) The unaudited financial results of the Company for the quarter ended June 30, 2018, together with the Limited Review Report thereon; and

2) Brief profiles of: -

   a) the Secretarial Auditor;
   b) Mr. Sanjeevkumar Karkamkar; and
   c) Mr. Kishor Makwana.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For **The Indian Card Clothing Company Limited**

THE INDIAN CARD CLOTHING CO. LTD.

Sial

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

Encl.: - As mentioned above.

M/s P. G. BHAGWAT
CHARTERED ACCOUNTANTS

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

M/s P.G. BHAGWAT * PUNE * CHARTERED ACCOUNTANTS

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)

M/s P.G. BHAGWAT * CHARTERED ACCOUNTANTS * PUNE

THE INDIAN CARD CLOTHING CO. LTD.

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

Notes:

1 The above results were reviewed by the Audit Committee and

2 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.

3 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.

4 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.

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

FOR THE INDIAN CARD CLOTHING COMPANY LIMITED

Prashant

Prashant Trivedi
Chairman
DIN : 00167782

Date : July 26, 2018
Place : Pune

THE INDIAN CARD CLOTHING CO. LTD.

M/s P.G. BHAGWAT CHARTERED ACCOUNTANTS PUNE

Brief profile of the Secretarial Auditor

Name of the Secretarial Auditor	S. Anantha & Ved LLP
Reason for change	Appointment of Secretarial Auditor
Date of appointment and term of appointment	July 26, 2018, for the financial year 2018-19
Brief profile	M/s. S. Anantha & Ved LLP, Company Secretaries is a Limited Liability Partnership firm having LLP Identification Number as AAH-8229. It was incorporated on November 16, 2016 and having its registered office in Mulund, Mumbai. The LLP as on date has two designated Partners. **Nature of activities of the LLP** Filing of Petition to NCLT, Advisory Services relating to Public Issues (Initial Public Offers & Rights Issues –and listing with the stock exchanges BSE & NSE and other Regional Stock Exchanges), Preferential Issues, Take-overs, Buy-backs, Implementation of ESOP, Listing / Delisting of shares with Stock Exchanges, Corporate Governance and Secretarial Audits etc.

Brief profile of Mr. Sanjeevkumar Karkamkar

Name of the Director	Mr. Sanjeevkumar Karkamkar
Reason for change	Appointment as an Additional Director (non-executive and non-independent)
Date of appointment and term of appointment	July 29, 2018 Upto the date of ensuing Annual General Meeting.
Brief profile	Mr. Sanjeevkumar Karkamkar is a graduate in Commerce. He has over 36 years of experience in areas like finance, company law, taxation and administration. He is currently on the Board of various companies of the Multi-Act group. In the past, he has been associated with companies like Vijay Engineering, Herdiliya Polymers Limited, Hundalani Finance & Leasing Co. Private Limited and IMS Health.
Relationship with other Directors of the Company	None

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Brief profile of Mr. Kishor Makwana

Name of the Key Managerial Personnel (KMP)	Mr. Kishor Makwana
Reason for change	Appointment as the Chief Financial Officer and Key Managerial Personnel in place of Mr. Krishna Suvarna who has resigned from the Company.
Date of appointment and term of appointment	October 10, 2018 Upon resignation or on attaining the age of 60 years, whichever is earlier.
Brief profile	Mr. Kishor Makwana is a Member of the Institute of Chartered Accountants of India and also a Master of Business Administration (Finance) and holds a certificate in IFRS and Lean Six Sigma. He has, to his credit, 17+ years of exhaustive experience in Finance, Controls, Accounting, Treasury, Audits, Budgets, Legal and statutory matters.
Relationship with other Directors of the Company	None

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