LINC

29th June, 2020

The Listing Department, The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata - 700001	The Manager The Department of Corporate Services, BSE Limited, P. J. Towers, Dalal Street, Mumbai - 400001	The Manager, The Listing Department, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051

This is to inform you that Board of Directors of the company at its meeting held today i.e. on Monday, 29th June, 2020, inter-alia approved / recommended the following:

1) Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015, the Audited financial results for the Quarter / Year ended 31st March, 2020 along with the Statement of Assets and Liabilities and Auditors' Report are attached.

   As regards the Audited Financial Results of the Company for the Quarter / Year ended 31st March, 2020, it is hereby declared that the Statutory Auditors of the Company M/s. Singhi & Co., Chartered Accountants have given unmodified opinion in their Audit Report.

2) **Recommendation of Dividend of Rs. 1.50 per equity share**, **(15% on equity shares)** subject to approval of the members at the ensuing AGM.

   Further, the dividend on equity shares, if declared by the members at the ensuing AGM of the Company, will be credited to the members around 15th September, 2020 subject to deduction of TDS.

3) Appointment of Ms. Supriya Newar, existing Non-Executive, Independent Director, for further period of 5 years from the end of their respective term subject to approval of the members at the ensuing Annual General Meeting.

   Pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of her re-appointment as required is enclosed as Annexure-I

The meeting commenced at 4.00 P.M. and concluded at 6.40 P.M.

The above is for your kind information and record.

Thanking You,

Yours faithfully,

For LINC PEN & PLASTICS LTD.

N. K. Dujari
Chief Financial Officer &
Company Secretary

Linc Pen & Plastics Limited

Regd. Off: Satyam Towers, 3, Alipore Road, Kolkata - 700 027, Phone: 033-3041 2100, Fax: 91-33-24790253,
Corporate Identity Number: L36991WB1994PLC065583, E-mail: investors@lincpen.com, Website: www.lincpen.com

Statement of Audited Financial Results for the Quarter / Year Ended 31st March, 2020

(Rs. in Lakhs)

Sl No.	Particulars	Quarter ended			Year Ended	
		31.03.20 (Audited) (Refer Note-2)	31.12.19 (Unaudited)	31.03.19 (Audited) (Refer Note-2)	31.03.20 (Audited)	31.03.19 (Audited)
1	a. Revenue from Operations	10,097.84	9,669.52	10,623.15	39,995.50	36,693.64
	b. Other Income	(5.01)	2.59	59.54	4.29	243.49
	Total Income	10,092.83	9,672.11	10,682.69	39,999.79	36,937.13
2	Expenses					
	a. Cost of Materials Consumed	3,044.83	3,535.05	3,419.59	13,891.49	13,343.69
	b. Purchase of Stock-in-Trade	3,125.42	3,000.78	2,714.23	11,954.55	12,012.63
	c. Changes in inventories of Finished goods, stock-in-trade and work in progress	(73.80)	(561.74)	1,311.44	(988.05)	0.83
	d. Employee Benefits Expense	1,004.77	944.16	668.57	3,577.49	2,796.44
	e. Finance Cost	120.16	132.61	146.10	546.33	629.38
	f. Depreciation and amortisation expense	316.25	312.66	274.19	1,254.38	1,046.41
	g. Other Expenses	1,886.84	1,725.89	1,761.73	7,437.65	6,000.63
	Total Expenses	9,424.47	9,089.41	10,295.85	37,673.84	35,830.01
3	**Profit before Exceptional Items and Tax (1-2)**	**668.36**	**582.70**	**386.84**	**2,325.95**	**1,107.12**
4	Exceptional Items	-	-	-	-	-
5	**Profit before Tax (3-4)**	**668.36**	**582.70**	**386.84**	**2,325.95**	**1,107.12**
6	Tax Expenses					
	a. Current Tax	155.00	138.00	65.60	562.00	246.00
	b. Income Tax for earlier years	-	-	206.24	-	206.24
	c. Deferred Tax	15.83	12.11	50.92	(160.67)	140.19
	Total Tax Expenses	170.83	150.11	322.76	401.33	592.43
7	**Profit for the period (5-6)**	**497.53**	**432.59**	**64.08**	**1,924.62**	**514.69**
8	Other Comprehensive Income (Net of tax)	(25.37)	(4.89)	(15.85)	(40.04)	(17.41)
9	**Total Comprehensive Income for the period (7+8) [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]**	**472.16**	**427.70**	**48.23**	**1,884.58**	**497.28**
10	Paid up Equity Share Capital (Face Value - Rs.10/- each)	1,487.23	1,478.60	1,478.60	1,487.23	1,478.60
11	Other Equity				12,210.18	10,569.15
12	Earnings per Equity Share-not annualised (Amount in Rs.)					
	(a) Basic :	3.35	2.91	0.43	12.94	3.46
	(b) Diluted :	3.35	2.91	0.43	12.94	3.46

Notes:

1. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th June, 2020.
2. The figures for the quarter ended 31st March 2020 and 31st March 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date reviewed figures up to the end of the third quarter of the relevant financial year.
3. The Board of Directors have recommended a Dividend of 15% (i.e Rs.1.50 per equity share). (Previous Year - Rs.1.50 per equity share).
4. The Company has adopted Ind AS 116 "Leases" with the date of initial application being 1st April, 2019 using, the modified retrospective method, On transition to Ind AS 116, Right of use assets as at 1st April, 2019, for lease previously classified as operating lease were recognized and measured at an amount equal to lease liabilities. Accordingly previous period information has not been reinstated. Effects of the adoption is not material to these financial results.
5. The National Company Law Tribunal, Kolkata Bench vide its order dated January 17, 2020, received on February 24, 2020, has approved the Scheme of Arrangement and Amalgamation between Linc Writing Aids Private Limited ("LWAPL" or "Demerged Company" or "Transferor Company"), Linc Retail Limited ("LRL" or "Resulting Company") and Linc Pen & Plastics Ltd("LPPL" or "Transferee Company" or "Company") and their respective shareholders and creditors, which provides for demerger of Retail Business Undertaking of the Demerged Company to Resulting Company and Amalgamation of the Remaining Business of Transferor Company with the Transferee Company as per the provisions of Sections 230 to 232 and any other applicable provisions of the Companies Act, 2013, (hereinafter referred to as the "Scheme") with effect from 01.04.2018. The Scheme has become effective on February 26, 2020 after filing the same with the Registrar of Companies. The effect of the Scheme has been carried out during the year ended 31st March,2020 and consequently the figures for the previous year has also been restated as per the requirement of Indian Accounting Standard. Pursuant to this, the Company had allotted 16,74,806 Equity Shares of Rs.10/- to the shareholders of LWA and cancelled 15,88,475 shares held by LWA in the Company, with an effective in the Paid-up Equity Share Capital of the Company by Rs. 8,63,310/-, post allotment / cancellation. The above increase in number of shares has been considered for EPS Calculation from the appointed date.
6. In view of lockdown accross the country starting from 23rd March, 2020 due to the COVID-19 outbreak, there was total disruption of business during that period and gradual resumption once lockdown was lifted in phased manner.
   The Company has considered the possible risk that may result from the pandemic relating to COVID-19 on carrying amounts of assets including inventories, receivables and other financial and non financial assets, for which the Company has used the principles of prudence in applying judgements, estimates and assumptions as well as the internal / external information available upto the date of approval of these financial results and the same does not have any material impact on these financial results.
   However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The impact of the global health pandemic may be different from the estimated as on the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
7. The Company's business activity falls within a single reportable operating segment i.e. "Writing Instruments and Stationery", hence has only one reportable operating segment as per IND AS 108-Operating Segments.
8. The Statement of Assets and Liabilities as on 31st March, 2020 and Cash Flow Statement for the year ended 31st March,2020 are annexed herewith.
9. The previous period figures have been regrouped / rearranged wherever necessary, to conform to the current period figures.

For and on behalf of the Board

Deepak Jalan
Managing Director

Place : Kolkata
Date : 29th June, 2020

Linc Pen & Plastics Limited

Regd. Off: Satyam Towers, 3, Alipore Road, Kolkata - 700 027, Phone: 033-3041 2100, Fax: +91-33-2479 0253,
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Statement of Assets & Liabilities

(Rs. in Lakhs)

Particulars	As at 31.03.20 (Audited)	As at 31.03.19 (Audited)
ASSETS		
1. Non-Current Assets		
a) Property, plant and equipment	7,415.53	7,470.25
b) Capital Work - in - progress	284.28	50.72
c) Right-of-Use Assets	154.86	-
c) Intangible Assets	15.22	19.57
d) Financial Assets - Loans	107.18	96.58
- Others	0.67	0.64
e) Income Tax Assets (net)	97.03	87.90
f) Other Non - Current Assets	1,470.38	1,471.10
Total Non-Current Assets	9,545.15	9,196.76
2. Current Assets		
a) Inventories	8,313.13	7,043.33
b) Financial Assets		
i) Trade Receivables	4,355.74	4,234.11
ii) Cash & Cash Equivalents	13.02	11.05
iii) Other Bank Balances	12.85	13.16
iv) Security Deposits	2.09	2.04
c) Other Current Assets	2,293.42	2,739.51
Total Current Assets	14,990.25	14,043.20
TOTAL ASSETS	**24,535.40**	**23,239.96**
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	1,487.23	1,478.60
b) Share Suspense	-	8.63
c) Other Equity	12,210.18	10,569.15
Total Equity	13,697.41	12,056.38
Liabilities		
1. Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	1,879.64	1,967.41
ii) Lease Liabilites	95.54	-
b) Provisions	216.61	128.06
c) Deferred Tax Liabilities (Net)	544.51	718.65
Total Non-Current Liabilities	2,736.30	2,814.12
2. Current Liabilities		
a) Financial Liabilities		
i) Borrowings	2,351.67	3,812.73
ii) Lease Liabilites	70.17	-
ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	242.71	157.94
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,359.70	2,438.24
iii) Others	1,538.04	1,437.86
b) Other Current Liabilities	529.61	514.80
c) Provisions	9.79	7.89
Total Current Liabilities	8,101.69	8,369.46
TOTAL EQUITY AND LIABILITIES	**24,535.40**	**23,239.96**

Linc Pen & Plastics Limited

CIN: L36991WB1994PLC065583

Cash Flow Statement for the year ended 31st March, 2020

(Rs in Lakhs)

Particulars	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
A. Cash flow from operating activities :				
Net profit before tax as per Statement of Profit and Loss		2,325.95		1,107.12
Adjustments for:				
Depreciation and amortization expense	1,254.38		1,046.41	
Profit on sale of Investment	-		(17.97)	
Profit on sale of Property, Plant and Equipment	(0.54)		(19.81)	
Interest Income	(3.62)		(2.68)	
Unrealised loss/(gain) on foreign exchange fluctuation (Net)	(296.79)		(239.48)	
Finance cost	546.33	1,499.76	629.38	1,395.85
Operating profit before working capital changes		3,825.71		2,502.97
(Increase) / Decrease in Trade Receivables	131.11		452.01	
(Increase) / Decrease in Inventories	(1,269.79)		867.79	
(Increase) / Decrease in Other Non Current Assets	(10.61)		11.84	
(Increase) / Decrease in Other Current Assets	446.09		(227.10)	
Increase / (Decrease) in Long Term Provisions	35.04		4.84	
Increase / (Decrease) in Trade Payables	1,050.27		(140.88)	
Increase / (Decrease) in Other Current Liabilities	100.27		129.78	
Increase / (Decrease) in Other Non-Current Liabilities	95.54		-	
Increase / (Decrease) in Short Term Provisions	1.90	579.82	4.74	1,103.02
Cash generated from operations		4,405.53		3,605.99
Less: Direct taxes paid		570.49		288.86
Net Cash Generated From Operating Activities		**3,835.04**		**3,317.13**
B. Cash flow from investing activities :				
Addition to Property, Plant and Equipment (Including Intangibles)	(1,391.61)		(1,723.71)	
Sale of Property, Plant and Equipment	24.91		41.10	
Proceeds/(Repayment) from sale of Investment	-		18.46	
Interest Received	3.62	(1,363.08)	2.68	(1,661.47)
Net Cash Used in Investing Activities		**(1,363.08)**		**(1,661.47)**
C. Cash flow from financing activities :				
Proceeds /(Repayment) of Long term borrowings (Net)	(169.09)		248.97	
Proceeds /(Repayment) of Short term borrowings (Net)	(1,461.06)		(1,035.29)	
Repayment of Lease Liabilities	(49.96)		-	
Interest Paid	(543.35)		(626.31)	
Other borrowing cost	(2.98)		(3.07)	
Dividend Paid	(197.96)		(197.96)	
Dividend Tax Paid	(45.59)	(2,469.99)	(45.59)	(1,659.25)
Net Cash Used in Financing Activities		**(2,469.99)**		**(1,659.25)**
Net increase in cash and cash equivalents (A+B+C)		1.97		(3.59)
Cash and cash equivalents - Opening balance		11.05		11.28
Add: on Business Combination		-		3.36
Total Cash and cash equivalents - Opening balance		11.05		14.64
		13.02		**11.05**
Cash and cash equivalents - Closing balance		**13.02**		**11.05**

Singhi & Co.
Chartered Accountants

161, Sarat Bose Road
Kolkata-700 026, (India)
T +91(0)33-2419 6000/01/02
E kolkata@singhico.com
www.singhico.com

Independent Auditor's Report on Audited Annual Financial Results of Linc Pen & Plastics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of
Linc Pen & Plastics Limited

Report on the audit of the annual financial results

Opinion

We have audited the accompanying annual financial results of Linc Pen & Plastics Limited ('the Company") for the year ended 31st March 2020 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial Statement:

(a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31st March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Emphasis of Matter

We draw your attention to the following :

Note 6 to the standalone annual financial results which explain the management's assessment of the financial & operational impact due to the lock-down and conditions related to the COVID – 19 and its consequential impact on the carrying values of assets as at 31st March, 2020.

Management's and Board of Directors' Responsibilities of the Annual Financial Results

These annual results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other

SINGHI & CO. Chartered Accountants

accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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Materiality is the magnitude of misstatements in the financial results that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The annual financial results includes the results for the quarter ended 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the listing regulations.

For Singhi& Co.
Chartered Accountants
Firm's Registration No. 302049E

SINGHI & CO. Chartered Accountants

(Aditya Singhi)
Partner
Membership No.: 305161
UDIN: 20305161AAAAAM1257

Place: Kolkata
Date: **29th** day of June, 2020

Annexure-I

Name	Ms. Supriya Newar
Reason for change	There is no change since re-appointed
Date of Appointment & term of appointment	Re-appointed as Non-Executive, Independent Director for further period of 5 years w.e.f. 03.09.2020 Subject to approval of Members at the ensuing AGM.
Brief Profile	Age: 45 years Author of the recently released and widely acclaimed book, 'Kalkatta Chronicles', Supriya Newar has clocked nearly two decades of keen professional involvement in the world of brands and communications. She has had the opportunity to work closely with prestigious Indian and global brands and lead and train teams. She is also a guest lecturer at reputed institutes, a music aficionado and a traveller. She does not hold any directorship in any other listed company.
Relationships between Directors	The aforesaid Director is not related to any Director(s) of the Company.