

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

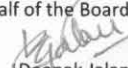
(Rs. in Lakhs)

Sl No.	Particulars	Quarter ended			Year Ended	
		31.03.20	31.12.19	31.03.19	31.03.20	31.03.19
		(Audited) (Refer Note-2)	(Unaudited)	(Audited) (Refer Note-2)	(Audited)	(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:

- 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.
- 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.
- 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).
- 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.
- 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.
- In view of lockdown across 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.
- 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.
- 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.
- 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

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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 Liabilities	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 Liabilities	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

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

(Rs in Lakhs)

Particulars	For the year ended		For the year ended	
	31st March, 2020		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

