

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 Unaudited Financial Results for the Quarter and Half Year Ended September, 2020

(Rs. in Lakhs)

Sl No.	Particulars	Quarter ended			Half year ended		Year Ended
		30.09.20	30.06.20	30.09.19	30.09.20	30.09.19	31.03.20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a. Revenue from Operations	6,445.51	2,751.71	10,146.63	9,197.22	20,228.14	39,995.50
	b. Other Income	0.13	1.79	1.08	1.92	6.71	4.29
	Total Income	6,445.64	2,753.50	10,147.71	9,199.14	20,234.85	39,999.79
2	Expenses						
	a. Cost of Material Consumed	1,641.49	856.74	3,870.50	2,498.23	7,311.61	13,891.49
	b. Purchase of Stock-in-Trade	1,283.21	1,525.07	2,890.78	2,808.28	5,828.35	11,954.55
	c. Changes in inventories of Finished goods, stock-in-trade and work in progress	1,382.48	(693.31)	(343.28)	689.17	(352.51)	(988.05)
	d. Employee Benefits Expense	645.69	491.09	855.18	1,136.78	1,628.56	3,577.49
	e. Finance Cost	93.45	96.47	143.42	189.92	293.56	546.33
	f. Depreciation and amortisation expense	324.00	315.28	311.83	639.28	625.47	1,254.38
	g. Other Expenses	1,188.91	699.19	1,956.21	1,888.10	3,824.92	7,437.65
	Total Expenses	6,559.23	3,290.53	9,684.64	9,849.76	19,159.96	37,673.84
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	(113.59)	(537.03)	463.07	(650.62)	1,074.89	2,325.95
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	(113.59)	(537.03)	463.07	(650.62)	1,074.89	2,325.95
6	Tax Expenses						
	a. Current Tax	-	-	83.00	-	269.00	562.00
	b. Income Tax for earlier years	68.73	-	-	68.73	-	-
	c. Deferred Tax	(94.14)	(137.70)	(187.79)	(231.84)	(188.61)	(160.67)
	Total Tax Expenses	(25.41)	(137.70)	(104.79)	(163.11)	80.39	401.33
7	Profit / (Loss) for the period (5-6)	(88.18)	(399.33)	567.86	(487.51)	994.50	1,924.62
8	Other Comprehensive Income (Net of tax)	(10.01)	(10.01)	(5.42)	(20.02)	(9.78)	(40.04)
9	Total Comprehensive Income for the period (7+8) [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(98.19)	(409.34)	562.44	(507.53)	984.72	1,884.58
10	Paid up Equity Share Capital (Face Value - Rs.10/- each)	1,487.23	1,487.23	1,478.60	1,487.23	1,478.60	1,487.23
11	Other Equity						12,210.18
12	Earnings per Equity Share-not annualised (Amount in Rs.)						
	(a) Basic :	(0.59)	(2.69)	3.82	(3.28)	6.69	12.94
	(b) Diluted :	(0.59)	(2.69)	3.82	(3.28)	6.69	12.94

Notes:

- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th November, 2020 at Kolkata. Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors.
- During the quarter ended 31st March, 2020, paid up share capital of the Company had increased by Rs.8,63,310 post allotment / cancellation as per scheme of arrangement approved by NCLT, effective from appointed date 1st April, 2018. Accordingly, EPS for the corresponding quarter / half year ended 30th September, 2019 has been restated / calculated after considering the said increase.
- As the Company's business activity falls within a single significant primary business segment i.e. "Writing Instruments and Stationery", no separate segment information is disclosed.
- The Company's operations and financial results were adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the June 2020 quarter and gradually resumed with requisite precautions. The results for the quarter / half year are, therefore, not comparable with those for the previous and current quarter and previous half year. The Company has considered the possible effects that may result from this pandemic on the carrying amounts of property, plant and equipment, Inventories, receivables and other current assets. The Company expects the carrying amount of these assets will be recovered and will continue to monitor the impact, if any, of future economic conditions on such assessment.
- The Code on Social Security 2020, (the 'code') received Presidential assent on 28th September 2020. However, the date on which the Code will come into effect has not yet been notified. The Company will assess the impact of the Code in the period(s) in which the provisions of the Code become effective.
- The Statement of Assets and Liabilities as on 30th September, 2020 and Statement of Cash Flow for the period ended 30th September, 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

Place : Kolkata
Date : 11th November, 2020

Deepak Jalan
Managing Director

Linc Pen & Plastics Limited

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Statement of Assets & Liabilities

(Rs. in Lakhs)

Particulars	As at 30.09.20 (Unaudited)	As at 31.03.20 (Audited)
ASSETS		
1. Non-Current Assets		
a) Property, plant and equipment	7,231.47	7,415.53
b) Capital Work - in - progress	223.24	284.28
c) Right-of-Use Assets	124.51	154.86
d) Intangible Assets	11.37	15.22
e) Financial Assets - Loans	103.98	107.18
- Others	0.42	0.67
f) Income Tax Assets (net)	39.19	97.03
g) Other Non - Current Assets	1,409.36	1,470.38
Total Non-Current Assets	9,143.54	9,545.15
2. Current Assets		
a) Inventories	7,112.59	8,313.13
b) Financial Assets		
i) Trade Receivables	3,606.71	4,355.74
ii) Cash & Cash Equivalents	20.34	13.02
iii) Other Bank Balances	216.07	12.85
iv) Security Deposits	5.26	2.09
c) Other Current Assets	1,924.02	2,293.42
Total Current Assets	12,884.99	14,990.25
TOTAL ASSETS	22,028.53	24,535.40
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	1,487.23	1,487.23
b) Other Equity	11,479.56	12,210.18
Total Equity	12,966.79	13,697.41
Liabilities		
1. Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	1,437.47	1,879.64
ii) Lease Liabilities	68.78	95.54
b) Provisions	283.70	216.61
c) Deferred Tax Liabilities (Net)	305.94	544.51
Total Non-Current Liabilities	2,095.89	2,736.30
2. Current Liabilities		
a) Financial Liabilities		
i) Borrowings	2,927.08	2,351.67
ii) Lease Liabilities	69.35	70.17
iii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	86.34	242.71
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,320.32	3,359.70
iv) Others	1,133.99	1,538.04
b) Other Current Liabilities	418.98	529.61
c) Provisions	9.79	9.79
Total Current Liabilities	6,965.85	8,101.69
TOTAL EQUITY AND LIABILITIES	22,028.53	24,535.40

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Cash Flow Statement for the half year ended 30th September, 2020

(Rs in Lakhs)

Particulars	For the half year ended 30th Sep, 2020		For the half year ended 30th September, 2019	
	Unaudited		Unaudited	
A. Cash flow from operating activities :				
Net profit before tax as per Statement of Profit and Loss		(650.62)		1,074.89
Adjustments for:				
Depreciation and amortization expense	639.28		625.47	
Profit on sale of Property, Plant and Equipment	-		(4.70)	
Interest Income	(0.26)		(0.08)	
Unrealised loss/(gain) on foreign exchange fluctuation (Net)	(0.33)		(135.12)	
Finance cost	189.92	828.61	293.56	779.13
Operating profit before working capital changes		177.99		1,854.02
(Increase) / Decrease in Trade Receivables	733.89		(7.88)	
(Increase) / Decrease in Inventories	1,200.53		(775.58)	
(Increase) / Decrease in Other Non Current Assets	0.44		(33.26)	
(Increase) / Decrease in Other Current Assets	374.13		99.45	
Increase / (Decrease) in Long Term Provisions	40.34		27.82	
Increase / (Decrease) in Trade Payables	(1,179.45)		626.24	
Increase / (Decrease) in Other Current Liabilities	(336.17)		(25.97)	
Increase / (Decrease) in Other Non-Current Liabilities	(26.76)		120.53	
Increase / (Decrease) in Short Term Provisions	-	806.95	1.25	32.60
Cash generated from operations		984.94		1,886.62
Less: Direct taxes paid		10.89		139.32
Net Cash Generated From Operating Activities		974.05		1,747.30
B. Cash flow from investing activities :				
Addition to Property, Plant and Equipment (Including Intangibles)	(329.46)		(1,094.66)	
Sale of Property, Plant and Equipment	-		7.52	
Interest Received	0.26	(329.20)	0.08	(1,087.06)
Net Cash Used in Investing Activities		(329.20)		(1,087.06)
C. Cash flow from financing activities :				
Proceeds /(Repayment) of Long term borrowings (Net)	(771.53)		469.54	
Proceeds /(Repayment) of Short term borrowings (Net)	574.58		(552.49)	
Repayment of Lease Liabilities	(27.58)		-	
Interest Paid (Including interest on Lease liabilities)	(189.45)		(292.31)	
Other borrowing cost	(0.47)		(1.24)	
Dividend Paid	(223.08)		(221.79)	
Dividend Tax Paid	-	(637.53)	(45.59)	(643.88)
Net Cash Used in Financing Activities		(637.53)		(643.88)
Net increase in cash and cash equivalents (A+B+C)		7.32		16.36
Cash and cash equivalents - Opening balance		13.02		9.43
Total Cash and cash equivalents - Opening balance		13.02		9.43
		20.34		25.79
Cash and cash equivalents - Closing balance		20.34		25.79