

Linc Pen & Plastics Limited

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Statement of Unaudited Financial Results for the Quarter and Half Year Ended September, 2019

(Rs. in Lakhs)

Sl No.	Particulars	Quarter ended			Half year ended		Year Ended
		30.09.19 (Unaudited)	30.06.19 (Unaudited)	30.09.18 (Unaudited)	30.09.19 (Unaudited)	30.09.18 (Unaudited)	31.03.19 (Audited)
1	a. Revenue from Operations	10,146.63	10,081.51	9,122.81	20,228.14	17,468.76	36,693.64
	b. Other Income	1.08	5.63	47.06	6.71	79.85	222.66
	Total Income	10,147.71	10,087.14	9,169.87	20,234.85	17,548.61	36,916.30
2	Expenses						
	a. Cost of Material Consumed	3,870.50	3,441.11	3,190.93	7,311.61	6,411.35	13,343.69
	b. Purchase of Stock-in-Trade	2,890.78	2,937.57	3,189.22	5,828.35	6,124.93	12,012.63
	c. Changes in inventories of Finished goods, stock-in-trade and work in progress	(343.28)	(9.23)	(160.03)	(352.51)	(660.24)	0.83
	d. Employee Benefits Expense	855.18	773.38	721.87	1,628.56	1,413.16	2,782.07
	e. Finance Cost	143.42	150.14	151.79	293.56	299.60	610.71
	f. Depreciation and amortisation expense	311.83	313.64	255.94	625.47	500.59	1,044.38
	g. Other Expenses	1,956.21	1,868.71	1,554.54	3,824.92	2,932.79	5,984.55
	Total Expenses	9,684.64	9,475.32	8,904.26	19,159.96	17,022.18	35,778.86
3	Profit before Exceptional Items and Tax (1-2)	463.07	611.82	265.61	1,074.89	526.43	1,137.44
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3-4)	463.07	611.82	265.61	1,074.89	526.43	1,137.44
6	Tax Expenses						
	a. Current Tax	83.00	186.00	57.40	269.00	113.40	246.00
	b. Income Tax for earlier years	-	-	-	-	-	206.24
	c. Deferred Tax	(187.79)	(0.82)	36.46	(188.61)	76.89	140.19
	Total Tax Expenses	(104.79)	185.18	93.86	80.39	190.29	592.43
7	Profit for the period (5-6)	567.86	426.64	171.75	994.50	336.14	545.01
8	Other Comprehensive Income (Net of tax)	(5.42)	(4.36)	(0.52)	(9.78)	(1.04)	(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)]	562.44	422.28	171.23	984.72	335.10	527.60
10	Paid up Equity Share Capital (Face Value - Rs.10/- each)	1,478.60	1,478.60	1,478.60	1,478.60	1,478.60	1,478.60
11	Other Equity						10,858.26
12	Earnings per Equity Share-not annualised (Amount in Rs.)						
	(a) Basic :	3.84	2.89	1.16	6.73	2.27	3.69
	(b) Diluted :	3.84	2.89	1.16	6.73	2.27	3.69

Notes:

- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6th November, 2019 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.
- 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 has adopted Ind AS 116 'Leases' effective 1st April, 2019 and applied the standard to its leases. This has resulted in recognising a Right-of-Use asset and a corresponding Lease Liability of Rs. 215.68 Lakhs as at 1st April, 2019. The impact on the profit for the quarter and half year ended 30th September, 2019, is not material.
- On 3rd November, 2018, the Board of Directors of the Company approved a Scheme of Arrangement and Amalgamation (Scheme) amongst, the Company, Linc Writing Aids Pvt Ltd (LWA) and Linc Retail Ltd (LRL) in terms of the provisions of Section 230 to 232 and the other applicable provisions of the Companies Act, 2013, involving amalgamation of LWA with the Company after demerger & transfer of retail business of LWA to LRL with effect from 1st April 2018. The Company has received "no adverse observation letter" from Bombay Stock Exchange and National Stock Exchange on 26.04.19 and 30.04.19 respectively. The Company had filed the Scheme with National Company Law Tribunal (NCLT) for its approval. Pursuant to the order dated 07.08.19 of NCLT, NCLT convened meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company was held on 30.09.19, wherein Resolutions on the Scheme were approved with requisite majority at the respective meetings. The Company has filed the requisite Petition seeking sanction of the NCLT. Pending such sanction, no accounting adjustment thereof has been made in the above results.
- The Company elected to exercise the option permitted u/s 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized the provision for Income Tax for the 6 month ended 30th September, 2019 and remeasured its deferred tax basis the rate prescribed in the said section. The impact of this change has been recognized in the above results for the quarter ended 30th September, 2019.
- The Statement of Assets and Liabilities as on 30th September, 2019 and Statement of Cash Flow for the period ended 30th September, 2019, 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 : 6th November, 2019

Deepak Jalan
Managing Director