

28th June, 2021

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
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This is to inform you that Board of Directors of the company at its meeting held today i.e. on Monday, 28th June, 2021, inter-alia approved the following:

- 1) Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015, the Audited financial results for the Quarter / Year ended 31st March, 2021 along with the Statement of Assets and Liabilities, Cash Flow Statement and Auditors' Report are attached.

As regards the Audited Financial Results of the Company for the Quarter / Year ended 31st March, 2021, 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) The Board did not recommended any Dividend.

The meeting commenced at 4.00 P.M. and concluded at 6.05 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, 2021

(Rs. in Lakhs)

Sl No.	Particulars	Quarter ended			Year Ended	
		31.03.21 (Audited) (Refer Note-2)	31.12.20 (Unaudited)	31.03.20 (Audited) (Refer Note-2)	31.03.21 (Audited)	31.03.20 (Audited)
1	a. Revenue from Operations	9,376.52	7,092.72	10,013.92	25,666.13	39,698.71
	b. Other Income	113.14	30.25	78.91	145.64	301.08
	Total Income	9,489.66	7,122.97	10,092.83	25,811.77	39,999.79
2	Expenses					
	a. Cost of Materials Consumed	3,026.94	2,190.45	3,044.83	7,715.62	13,891.49
	b. Purchase of Stock-in-Trade	2,740.94	2,275.82	3,125.42	7,825.04	11,954.55
	c. Changes in inventories of Finished goods, stock-in-trade and work in progress	582.32	460.22	(73.80)	1,731.71	(988.05)
	d. Employee Benefits Expense	857.28	783.32	1,004.77	2,777.38	3,577.49
	e. Finance Cost	19.59	64.77	120.16	274.28	546.33
	f. Depreciation and amortisation expense	305.92	324.16	316.25	1,269.36	1,254.38
	g. Other Expenses	1,515.69	1,195.55	1,886.84	4,599.34	7,437.65
	Total Expenses	9,048.68	7,294.29	9,424.47	26,192.73	37,673.84
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	440.98	(171.32)	668.36	(380.96)	2,325.95
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	440.98	(171.32)	668.36	(380.96)	2,325.95
6	Tax Expenses					
	a. Current Tax	-	-	155.00	-	562.00
	b. Income Tax for earlier years	(303.74)	-	-	(235.01)	-
	c. Deferred Tax	125.15	(43.18)	15.83	(149.87)	(160.67)
	Total Tax Expenses	(178.59)	(43.18)	170.83	(384.88)	401.33
7	Profit / (Loss) for the period (5-6)	619.57	(128.14)	497.53	3.92	1,924.62
8	Other Comprehensive Income (Net of tax)	22.47	(10.01)	(25.37)	(7.56)	(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)]	642.04	(138.15)	472.16	(3.64)	1,884.58
10	Paid up Equity Share Capital (Face Value - Rs.10/- each)	1,487.23	1,487.23	1,487.23	1,487.23	1,487.23
11	Other Equity				11,983.46	12,210.18
12	Earnings per Equity Share-not annualised (Amount in Rs.)					
	(a) Basic :	4.17	(0.86)	3.35	0.03	12.94
	(b) Diluted :	4.17	(0.86)	3.35	0.03	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 28th June, 2021.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2021/ March 31, 2020 and the unaudited published year-to-date figures upto December 31, 2020 / December 31, 2019 being the data of the end of the third quarter of financial year respectively which were subject to limited review.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and relevant amendments thereafter.
- 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 outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were also impacted due to COVID-19. The Company has made detailed assessment of its liquidity position for a period of at least one year from the balance sheet date, of the recoverability and carrying values of its assets comprising property, plant and equipment, Intangible assets, Trade Receivables, Inventory, other current and non-current assets and ability to pay its liabilities as they become due and effectiveness of internal financial controls at the balance sheet date, and has concluded that there are no material impact or adjustments required in the financial statements and does not anticipate any challenge in the Company's ability to continue as a going concern. The impact of the pandemic may be different from that estimated as at the date of approval of these results and the management continues 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, 2021 and Cash Flow Statement for the year ended 31st March, 2021 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 : 28th June, 2021



Linc Pen & Plastics Limited

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Statement of Assets & Liabilities

(Rs. in Lakhs)

Particulars	As at 31.03.21 (Audited)	As at 31.03.20 (Audited)
ASSETS		
1. Non-Current Assets		
a) Property, plant and equipment	6,681.58	7,415.53
b) Capital Work - in - progress	322.07	284.28
c) Right-of-Use Assets	94.44	154.86
c) Intangible Assets	7.55	15.22
d) Financial Assets - Loans	123.56	107.18
- Others	0.78	0.67
e) Income Tax Assets (net)	152.81	97.03
f) Other Non - Current Assets	1,310.09	1,470.38
Total Non-Current Assets	8,692.88	9,545.15
2. Current Assets		
a) Inventories	6,261.28	8,313.13
b) Financial Assets		
i) Trade Receivables	3,589.33	4,355.74
ii) Cash & Cash Equivalents	14.38	13.02
iii) Other Bank Balances	12.74	12.85
iv) Security Deposits	1.96	2.09
c) Other Current Assets	1,473.21	2,293.42
Total Current Assets	11,352.90	14,990.25
TOTAL ASSETS	20,045.78	24,535.40
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	1,487.23	1,487.23
b) Share Suspense	-	-
c) Other Equity	11,983.46	12,210.18
Total Equity	13,470.69	13,697.41
Liabilities		
1. Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	-	1,879.64
ii) Lease Liabilities	40.46	95.54
b) Provisions	240.79	216.61
c) Deferred Tax Liabilities (Net)	392.11	544.51
Total Non-Current Liabilities	673.36	2,736.30
2. Current Liabilities		
a) Financial Liabilities		
i) Borrowings	811.87	2,351.67
ii) Lease Liabilities	69.05	70.17
ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	289.67	242.71
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,558.65	3,946.91
iii) Others	539.35	950.83
b) Other Current Liabilities	623.64	529.61
c) Provisions	9.50	9.79
Total Current Liabilities	5,901.73	8,101.69
TOTAL EQUITY AND LIABILITIES	20,045.78	24,535.40



[Handwritten Signature]

Cash Flow Statement for the year ended 31st March, 2021

(Rs in Lakhs)

Particulars	For the year ended		For the year ended	
	31st March, 2021		31st March, 2020	
A. Cash flow from operating activities :				
Net profit/(Loss) before tax as per Statement of Profit and Loss		(380.96)		2,325.95
Adjustments for:				
Depreciation and amortization expense	1,269.36		1,254.38	
Profit on sale of Property, Plant and Equipment	2.91		(0.54)	
Interest Income	(2.06)		(3.62)	
Unrealised loss/(gain) on foreign exchange fluctuation (Net)	(118.60)		(296.79)	
Finance cost	274.28	1,425.89	546.33	1,499.76
Operating profit before working capital changes		1,044.93		3,825.71
(Increase) / Decrease in Trade Receivables	786.74		131.11	
(Increase) / Decrease in Inventories	2,051.86		(1,269.79)	
(Increase) / Decrease in Other Non Current Assets	(16.17)		(10.61)	
(Increase) / Decrease in Other Current Assets	820.21		446.09	
Increase / (Decrease) in Long Term Provisions	14.08		35.04	
Increase / (Decrease) in Trade Payables	(239.89)		1,129.52	
Increase / (Decrease) in Other Current Liabilities	134.32		21.02	
Increase / (Decrease) in Other Non-Current Liabilities	(55.08)		95.54	
Increase / (Decrease) in Short Term Provisions	(0.29)	3,495.78	1.90	579.82
Cash generated from operations		4,540.71		4,405.53
Less: Direct taxes paid		(182.34)		570.49
Net Cash Generated From Operating Activities		4,723.05		3,835.04
B. Cash flow from investing activities :				
Addition to Property, Plant and Equipment (Including Intangibles)	(412.63)		(1,391.61)	
Sale of Property, Plant and Equipment	8.40		24.91	
Interest Received	2.06	(402.17)	3.62	(1,363.08)
Net Cash Used in Investing Activities		(402.17)		(1,363.08)
C. Cash flow from financing activities :				
Proceeds /(Repayment) of Long term borrowings (Net)	(2,223.02)		(169.09)	
Proceeds /(Repayment) of Short term borrowings (Net)	(1,542.95)		(1,461.06)	
Repayment of Lease Liabilities	(56.19)		(49.96)	
Interest Paid (Including interest on Lease liabilities)	(272.33)		(543.35)	
Other borrowing cost	(1.95)		(2.98)	
Dividend Paid	(223.08)		(197.96)	
Dividend Tax Paid	-	(4,319.52)	(45.59)	(2,469.99)
Net Cash Used in Financing Activities		(4,319.52)		(2,469.99)
Net increase in cash and cash equivalents (A+B+C)		1.36		1.97
Cash and cash equivalents - Opening balance		13.02		11.05
Total Cash and cash equivalents - Opening balance		13.02		11.05
		14.38		13.02
Cash and cash equivalents - Closing balance		14.38		13.02



B. Galay

Independent Auditor's Report on 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 2021 (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 Statement :

- (a) is 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 applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

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 5 to the 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, 2021.

Management's and Board of Directors' Responsibilities for 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 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.



Singhi & Co.

Chartered Accountants

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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.

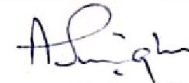
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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, 2021 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



(Aditya Singhi)
Partner

Membership No.: 305161
UDIN: 21305161AAAAAX3446

Place: Kolkata
Date: 28th day of June, 2021

