
THE INDIAN CARD CLOTHING COMPANY LIMITED

CORPORATE OFFICE : 1ST FLOOR, PLOT NO. 265, MIDC SECTOR NO. 10, MIDC - BHOSARI, PUNE 411 026, MAHARASHTRA, INDIA
TEL. : +91-20-61326700, FAX : +91-20-61326731
CIN : L29261PN1955PLC009579

GST NO. : 27AAACT6211F1ZO



May 29, 2022

To,
The Listing Department,
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai – 400001.

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C – 1, Block – G,
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400051.

Security ID : INDIANCARD
Security Code : 509692

Symbol : INDIANCARD
Series : EQ

Madam / Sir,

SUB : Outcome of the Board Meeting of the Company held on May 29, 2022

This is to inform you that the Board of Directors of the Company in its meeting held today, which commenced at 12:15 p.m. and concluded at 3:00 p.m., has:

- 1) based on the recommendations of the Audit Committee, approved the Annual Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2022.
- 2) pursuant to the recommendation of the Nomination & Remuneration Committee at its meeting held earlier in the day and subject to the approval of the members of the Company at the ensuing 68th Annual General Meeting, approved re-appointed Mr. Alok Misra as the "Manager" of the Company under the Companies Act, 2013 (Whole-time Key Managerial Personnel) designated as "Chief Executive Officer" for a period of 3 years commencing from May 7, 2022.

Mr. Misra does not hold any shares of the Company and is not related to any of the Directors of the Company.

Brief profile of Mr. Alok Misra, Manager of the Company is provided in **Annexure A** enclosed herewith.

- 3) approved appointment of Mr. Devendra V. Deshpande (Membership No.: F6099, COP: 6515), Proprietor of DVD & Associates, Practicing Company Secretaries, Pune as Secretarial Auditor of the Company for the financial year 2022-23.

Brief Profile of Mr. Devendra V. Deshpande is provided in **Annexure A** enclosed herewith.

In respect of the Annual Audited Standalone and Consolidated Financial Results, please find enclosed the following:

- 1) The Annual Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2022, together with the Auditors Report thereon;

Page 1 of 3

THE INDIAN CARD CLOTHING CO. LTD.

"Katariya Capital", A-19, Vidyut Nagar Society,
Lane No. 5, Koregaon Park, Pune – 411001.
CIN : L29261PN1955PLC009579

and

- 2) The Declaration as required under Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the above intimation on record.

Thanking you,

Yours faithfully,
For The Indian Card Clothing Company Limited



Amogh Barve
Company Secretary and Head Legal & Corporate Affairs
Membership No. : A33080



Encl: As Above

THE INDIAN CARD CLOTHING CO. LTD.

"Katariya Capital", A-19, Vidyut Nagar Society,
Lane No. 5, Koregaon Park, Pune – 411001.
CIN : L29261PN1955PLC009579

Annexure A

Brief profile of Mr. Alok Misra, Manager of the Company is given below:

Mr. Alok Misra is a B. Tech (Chem) from Harcourt Butler Kanpur and has to his credit long experience of 33 years of working in various positions and roles in operations across the automotive, engineering and consumer durable and appliances sectors. He has good exposure in devising and implementing New Customer Acquisition Processes, Business Development, Strategic Sourcing, Safety & LEAN Operations, Quality Management System and Cost reduction strategies. Mr. Misra, during his tenure from 2019 to 2022 has taken various cost reduction measures, quality improvement measures which ultimately resulted in improvement in operational efficiency of the Company.

Prior to joining the Company, Mr. Misra's last employment was with Polycab India Limited, a company engaged in the manufacturing of electrical equipments and products, for a period of two years wherein he was President Operations for one year and then served as Executive President Manufacturing (Cables & Wires). Before Polycab India Limited, he had a tenure of around four years with Franke Faber India Limited as Senior Director - Operations. Mr. Misra has served as Chief Operating Officer (COO) of Tata Toyo Radiators Limited for a period of about four years. He has also worked with Tata AutoComp Systems Limited, Interiors & Plastics Division and Mahindra Hinoday as DGM Manufacturing and GM Manufacturing respectively. Mr. Misra also served a long tenure of around thirteen years with Bajaj Auto Limited Aurangabad as Section Manager.

Brief Profile of Mr. Devendra V. Deshpande, Secretarial Auditor for the financial year 2022-23 is given below:

Mr. Deshpande is a Masters graduate in Commerce from University of Pune and Fellow member of the Institute of Company Secretaries of India ("ICSI") (Membership No.: F6099, COP: 6515). Mr. Deshpande's experience spans over 18 years in the corporate legal field. Mr. Deshpande is also very actively associated with the activities of The Institute of Company Secretaries of India (ICSI) for last 14 years and was appointed as Chairman of Pune Chapter of ICSI for the year 2013. Presently, Mr. Deshpande is the President of ICSI for the year 2022.

Thanking you,

Yours faithfully,
For The Indian Card Clothing Company Limited



Amogh Barve
Company Secretary and Head Legal & Corporate Affairs
Membership No. : A33080



P G BHAGWAT LLP

Chartered Accountants
LLPIN: AAT-9949

HEAD OFFICE

Suite 102, 'Orchard',
Dr. Pai Marg, Baner,
Pune - 411045.
Tel.: 020 - 27290771 / 1772 / 1773
Email : pgb@pgbhagwatca.com
Web : www.pgbhagwatca.com

Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF THE INDIAN CARD CLOTHING COMPANY LIMITED Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly and annual financial results of the Indian Card Clothing Company Limited (the company) for the quarter ended 31st March 2022 and the year to date results for the period from 1st April 2021 to 31st March 2022, 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 Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2022 as well as the year to date results for the period from 1st April 2021 to 31st March 2022.

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 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India including The Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rule 2015 (as amended) under Section 133



Offices at: Mumbai | Kolhapur | Belagavi | Hubballi | Dharwad | Bengaluru

M/s P.G. Bhagwat the partnership firm was converted and incorporated as Limited Liability Partnership from 28th September 2020

P G BHAGWAT LLP

Chartered Accountants
LLPIN: AAT-9949

of the Act read with relevant rules issued thereunder 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 these standalone financial results.

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 standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



P G BHAGWAT LLP

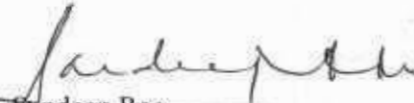
Chartered Accountants
LLPIN: AAT-9949

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.

The quarterly standalone financial results for the period ended March 31, 2022 are the derived figures between the audited figures in respect of the year ended March 31, 2022 and the published year-to-date figures up to December 31, 2021, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For P G BHAGWAT LLP
Chartered Accountants
(Firm's Registration No 101118W/W100682)



~~Sandeep Rao~~

Partner

Membership No. 47235

Mumbai

29th May, 2022

UDIN: 22047235AJVLKH7458



THE INDIAN CARD CLOTHING COMPANY LIMITED

(CIN: L29261PN1955PLC009579)

Registered Office: "Katariya Capital", A-19, Vidyut Nagar Society, Lane No. 5, Koregaon Park, Pune - 411001;

Telefax: +91-20-26151618; E-mail: investor@cardindia.com; Website: www.cardindia.com.

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2022, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND AS)

(Rupees in Lakhs, except per share data)

Particulars	Standalone Quarter Ended			Year Ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Unaudited	Audited	Audited	Audited
I. Income from Operations					
Revenue from operations	1,531.94	1,503.63	1,488.24	5,553.30	4,464.24
Other Income	418.64	85.75	81.63	570.66	306.46
II. Total revenue	1,950.58	1,589.38	1,569.87	6,123.96	4,770.70
III. Expenses :					
Cost of materials consumed	424.52	581.83	333.46	1,805.65	1,214.84
Purchase of stock-in-trade	57.55	8.46	81.39	123.34	81.39
Changes in inventories of finished goods, work-in-progress and stock-in-trade	135.80	(18.53)	135.86	139.54	186.37
Employee benefits expense	390.07	296.88	347.07	1,311.65	1,194.15
Finance Costs	72.12	38.70	47.44	203.51	171.03
Depreciation and amortisation expense	118.95	107.05	112.40	425.60	387.05
Other expenses (Item not exceeding 10% of the total expenses relating to continuing operations)	487.81	525.86	416.27	1,955.81	1,577.02
IV. Total Expenses	1,686.82	1,540.26	1,473.88	5,965.10	4,811.85
V. Profit / (Loss) from operations before exceptional items (III - IV)	263.76	49.12	95.99	158.86	(41.15)
VI. Exceptional Items: (Profit on sale of Assets)	22,016.24	23.47	16.08	22,043.36	22.62
VII. Profit / (Loss) before tax (V - VI)	22,280.00	72.59	112.07	22,202.22	(18.53)
VIII. Tax expense	3,015.25	10.62	24.69	3,067.82	70.31
1. Current Tax	2,945.00	-	-	2,945.00	-
2. Deferred Tax	70.25	10.62	24.69	122.82	70.31
IX. Net Profit / (Loss) from continuing operations after tax (VII - VIII)	19,264.75	61.97	87.38	19,134.40	(88.84)
X. Net Profit / (Loss) from discontinuing operations	-	-	-	-	-
XI. Tax expense of discontinuing operations	-	-	-	-	-
XII. Profit / (Loss) of discontinuing operations after tax (X - XI)	-	-	-	-	-
XIII. Net Profit / (Loss) for the period (IX + XII)	19,264.75	61.97	87.38	19,134.40	(88.84)
XIV. Share of Profit / (loss) of associates					
Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss					
- Actuarial gain/(loss)	14.31	16.89	7.28	13.14	10.15
- Income-tax on actuarial gain/loss	(3.61)	(4.39)	(1.89)	(3.31)	(2.64)
B (i) Items that will be reclassified to profit or loss					
- Exchange Differences on translation of foreign operations	-	-	-	-	-
Total Other Comprehensive Income	10.70	12.50	5.39	9.83	7.51
Total Comprehensive Income for the period	19,275.45	74.47	92.77	19,144.23	(81.33)
XV. Earnings Per Equity Share					
(Nominal Value Per Share Rs. 10 each)					
(1) Basic	324.26	1.05	1.67	322.07	(1.70)
(2) Diluted	324.26	1.05	1.67	322.07	(1.70)

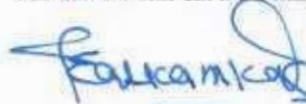


Particulars	Standalone Quarter Ended			Year Ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
a) Card Clothing	1,486.39	1,460.68	1,437.06	5,334.89	4,106.06
b) Realty	464.19	128.71	132.81	789.07	664.64
Other Income	-	-	-	-	-
c) Un-allocable	-	-	-	-	-
Total	1,950.58	1,589.39	1,569.87	6,123.96	4,770.70
Less: Inter Segment Revenue	-	-	-	-	-
Net sales/Income From Operations	1,950.58	1,589.39	1,569.87	6,123.96	4,770.70
2. Segment Results Profit(+)/ (Loss) (-) before tax and interest.					
a) Card Clothing (including exceptional item)	22,080.96	118.95	189.44	22,215.16	(22.74)
b) Realty	271.16	(7.66)	(29.93)	190.57	175.24
c) Other Income	-	-	-	-	-
Total	22,352.12	111.29	159.51	22,405.73	152.50
Less: i) Interest	(72.12)	(38.70)	(47.44)	(203.51)	(171.03)
ii) Other Un-allocable Expenditure net off Un-allocable income	-	-	-	-	-
Total Profit Before Tax	22,280.00	72.59	112.07	22,202.22	(18.53)
3. Segment assets :					
a) Card Clothing	4,853.79	4,828.28	5,929.20	4,853.79	5,929.20
b) Realty	24,402.56	5,025.32	4,487.11	24,402.56	4,487.11
c) Un-allocable	322.21	390.32	429.14	322.21	429.14
Total	29,578.56	10,243.92	10,845.45	29,578.56	10,845.45
4. Segment Liabilities					
a) Card Clothing	2,950.23	2,918.89	3,331.17	2,950.23	3,331.17
b) Realty	192.60	164.70	220.44	192.60	220.44
c) Un-allocable	21.29	21.29	23.64	21.29	23.64
Total	3,164.12	3,104.88	3,575.25	3,164.12	3,575.25

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May, 2022.
- The figures of the quarter ended 31st March, 2022, as reported in the financial results are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2022 and published figures of nine months ended 31st December 2021. The figures for the nine months ended 31st December, 2021 have been subjected to limited review by the statutory auditors.
- Profit on Sale of Assets as disclosed under exceptional items is mainly towards sale of Sub-Plot A and Sub-Plot C of the Company situated at Pimpri Pune in the fourth quarter of financial year 2021-22.
- The Board of Directors in its meeting held on May 3, 2022 declared Special Interim Dividend of Rs. 25/- per equity share of face value of Rs. 10/- each. Accordingly, Reserves & Surplus of the company will be reduced by Rs. 1,485.28 Lakhs in Q1 of the financial year 2022-23.
- The Board of Directors of the Company in its meeting held on February 12, 2022 had approved the proposal for making an application for closure / striking off of Shivraj Sugar And Allied Products Private Limited, the non-operational subsidiary of the company, under Fast Track Exit Scheme. Accordingly, the application for closure of Shivraj Sugar and Allied Products Private Limited was filed with the Registrar of Companies (ROC) during the quarter ended March 31, 2022.
- The results of the Company are available on the Company's website i.e. www.cardindia.com and also on the website of the BSE Limited i.e. www.bseindia.com and National Stock Exchange of India Limited i.e. www.nseindia.com, where the shares of the Company are listed.
- Previous period's figures have been reclassified / regrouped wherever necessary.

For The Indian Card Clothing Company Limited



Sanjeevkumar Karkamkar
Director
DIN : 00575970



Date : 29th May, 2022
Place : Mumbai

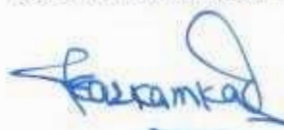
THE INDIAN CARD CLOTHING COMPANY LIMITED

(All Amounts in ₹ in Lakhs unless otherwise stated)

STATEMENT OF ASSETS AND LIABILITIES

Particulars	STANDALONE	
	As at 31-Mar-2022 (Audited)	As at 31-Mar-2021 (Audited)
Non-Current Assets		
Property, plant and equipment	4,906.75	4,052.00
Other intangible assets	-	-
Right-Of-Use Assets	-	4.90
Capital work-in-progress	4.13	35.59
Financial assets		
i. Investments	3,409.51	830.17
ii. Loans	-	-
iii. Other Financial Assets	93.65	52.71
Other Non current assets	20.52	674.05
Income Tax Assets (Net)	124.66	103.06
Deferred tax assets (Net)	176.26	302.39
Total Non-Current Assets	8,735.47	6,054.87
Current Assets		
Inventories	672.80	837.35
Financial Assets		
i. Investments	-	164.77
ii. Trade Receivables	1,166.15	987.88
iii. Cash and Cash Equivalents	18,063.75	1,831.62
iv. Other bank balances	611.72	655.74
v. Other Financial Assets	23.44	41.23
Other Current Assets	305.22	271.99
Total Current Assets	20,843.09	4,790.58
Total Assets	29,578.56	10,845.45
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	594.11	594.11
Other Equity	25,820.33	6,676.10
Total Equity	26,414.44	7,270.21
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
i. Borrowings	1,895.50	1,836.13
ii. Other Financial Liabilities	58.82	181.90
Lease Liability	-	-
Provisions (Non-Current)	134.55	121.83
Other Liabilities	23.74	18.20
Total Non-Current Liabilities	2,112.62	2,158.06
Current Liabilities		
Financial liabilities		
i. Borrowings	-	323.35
ii. Trade payables		
- Trade Payables - MSME	58.80	64.17
- Trade Payables - Other	569.94	578.26
iii. Other financial liabilities	244.16	175.45
Lease Liability	-	5.97
Provisions (Current)	23.69	25.64
Other current liabilities	154.92	244.34
Total Current Liabilities	1,051.50	1,417.19
Total Liabilities	3,164.12	3,575.24
Total Equity and Liabilities	29,578.56	10,845.45

For The Indian Card Clothing Company Limited



Sanjeevkumar Karkamkar
Director
DIN : 00575970



Date : 29th May, 2022
Place : Mumbai

THE INDIAN CARD CLOTHING COMPANY LIMITED

(All Amounts in Rs in Lakhs unless otherwise stated)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Sr No	Particulars	31-Mar-22	31-Mar-21
A.	Cash flow from operating activities		
	Net profit before tax	22,202.22	(18.53)
	Adjustments for:		
	Loss / (profit) on sale of property, plant and equipment	(22,043.36)	(22.62)
	Dividend from mutual fund investments	(1.83)	(5.99)
	Interest earned	(146.85)	(70.37)
	Unrealised (gain) / loss on mutual fund investments	(320.24)	(124.15)
	Net gain / (loss) on sale of investments	(0.04)	(13.49)
	Provision for doubtful debts and advances and write back	(23.85)	(35.39)
	Income from Mutual fund Investment	(13.48)	(10.53)
	Excess provision / creditors written back (including advances)	(59.64)	(36.68)
	Depreciation and amortisation	425.60	387.05
	Provision for doubtful advances	3.88	0.09
	Bad Debts / receivable / advances written off (Net)	49.29	18.36
	Investment Written off	0.24	-
	Unrealised foreign exchange (gain) / loss (net)	9.05	15.07
	Interest charged	203.51	171.03
	Deferred Rent Income Ind AS	(10.49)	(18.45)
	Operating profit before working capital changes	274.01	235.40
	Changes in working capital		
	(Increase) /decrease in trade receivables	(211.38)	40.28
	(Increase)/decrease in inventories	164.55	149.81
	(Increase)/decrease in other non-current assets	(0.75)	1.40
	(Increase)/decrease in non-current financial assets	(40.94)	25.45
	(Increase)/decrease in Other Current Financial Assets	17.95	(29.79)
	(Increase)/decrease in other current assets and other Bank balances	6.90	(416.47)
	Increase/(decrease) in other non current financial liabilities	(123.07)	27.63
	Increase/(decrease) in trade payables	46.02	(123.99)
	Increase/(decrease) in other current financial liabilities	62.20	(69.58)
	Increase/(decrease) in other non current liabilities	5.54	(4.86)
	Increase/(decrease) in other current liabilities	(78.94)	(6.62)
	Increase/(decrease) in long term provisions	12.72	(46.10)
	Increase/(decrease) in short term provisions	11.19	6.85
	Cash generated from operations	146.00	(210.59)
	Direct taxes paid (including taxes deducted at source), net of refunds	-	53.03
	NET CASH FROM OPERATING ACTIVITIES	146.00	(157.56)
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment and intangible assets	(619.69)	(1,165.86)
	Proceeds from sale of property, plant and equipment	22,073.34	26.03
	Direct Tax Paid on sale of property, plant and equipment	(2,966.60)	-
	Purchase of Investments net of sale proceeds	(1,944.53)	819.45
	Investment in subsidiary	(149.99)	-
	Interest received on investments	146.69	66.92
	Dividend received on investments	1.83	5.99
	Income received from Mutual fund Investment	13.48	10.53
	NET CASH FROM / (USED) IN INVESTING ACTIVITIES	16,554.53	(236.94)



THE INDIAN CARD CLOTHING COMPANY LIMITED

(All Amounts in Rs in Lakhs unless otherwise stated)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Sr No	Particulars	31-Mar-22	31-Mar-21
C.	Cash flow from financing activities		
	Proceeds from issuance of share capital (Net of expenses)	-	1,450.16
	Increase / (Decrease) in Long term borrowings	(0.00)	1,080.04
	Increase / (Decrease) in borrowings	(323.35)	(655.64)
	Payment Against Right to use	(5.97)	(30.89)
	Interest on Lease Liability	(0.08)	(2.39)
	Dividend paid including dividend distribution tax	(2.35)	(2.37)
	Interest paid	(135.22)	(123.42)
	NET CASH FROM / (USED) IN FINANCING ACTIVITIES	(466.97)	1,715.49
D.	Net increase/(decrease) in cash and cash equivalents (A+B+C)	16,233.56	1,320.99
E.	Effect of exchange rate Difference on cash and cash equivalents	(1.43)	(0.09)
F.	Cash and cash equivalents at the beginning of the period (Refer Note 11)	1,831.62	510.72
G.	Cash and cash equivalents less cash credit at the end of the period (Refer Note 11)	18,063.75	1,831.62

Note:- The statement of Cashflow has been prepared under "Indirect Method" as set out in Ind-AS 7

For The Indian Card Clothing
Company Limited

Sanjeevkumar Karkamkar
Sanjeevkumar Karkamkar
Director
DIN : 00575970

Date : 29th May, 2022
Place : Mumbai



P G BHAGWAT LLP

Chartered Accountants
LLPIN: AAT-9949

HEAD OFFICE

Suite 102, 'Orchard',
Dr.Pai Marg, Baner,
Pune - 411045.
Tel.: 020 - 27290771 / 1772 / 1773
Email : pgb@pgbhagwatca.com
Web : www.pgbhagwatca.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of The Indian Card Clothing Company Limited (Holding Company)
Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of The Indian Card Clothing Company Limited (Holding Company) and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31st March, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries, the aforesaid consolidated financial results:

- (i) Include the annual financial results of the following entities
 - a. The Indian Card Clothing Company Limited.
 - b. ICC International Agencies Limited.
 - c. Garnett Wire Limited
- (ii) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) Give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended 31st March 2022.

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 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group 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 the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Offices at: Mumbai | Kolhapur | Belagavi | Hubballi | Dharwad | Bengaluru

M/s P.G. Bhagwat the partnership firm was converted and incorporated as Limited Liability Partnership from 28th September 2020

P G BHAGWAT LLP

Chartered Accountants
LLPIN: AAT-9949

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 these consolidated financial results.

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 consolidated financial results, 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 on 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 Board of Directors.



P G BHAGWAT LLP

Chartered Accountants
LLPIN: AAT-9949

- Conclude on the appropriateness of the 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The Consolidated Financial Results include the audited Financial Results of one subsidiary, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs.775.01 Lakhs as at 31st March 2022, Group's share of total revenue of Rs. 235.38 Lakhs and Rs. 969.78 Lakhs and Group's share of total net loss after tax of Rs. 20.70 Lakhs and Rs.64.70 Lakhs for the quarter ended 31st March 2022 and for the period from 01st April 2021 to 31st March 2022 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditor. The independent auditors' reports on financial statements/ Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

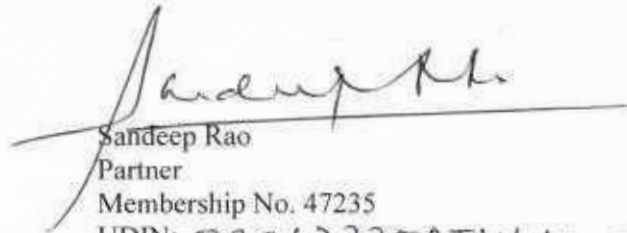


P G BHAGWAT LLP

Chartered Accountants
LLPIN: AAT-9949

The Financial Results include the results for the quarter ended 31st March 2022 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.

For P G BHAGWAT LLP
Chartered Accountants
(Firm's Registration No. 101118W/ W100682)



Sandeep Rao

Partner

Membership No. 47235

UDIN: 22042235AJVLKU7496

Mumbai

Date: 29th May, 2022



THE INDIAN CARD CLOTHING COMPANY LIMITED

(CIN:L29261PN1955PLC009579)

Registered Office: "Katariya Capital", A-19, Vidyut Nagar Society, Lane No. 5, Koregaon Park, Pune - 411001;
Telefax: +91-20-26151618; E-mail: investor@cardindia.com; Website: www.cardindia.com.

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND AS)

(Rupees in Lakhs, except per share data)

Particulars	Consolidated Quarter Ended			Consolidated Year Ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Unaudited	Audited	Audited	Audited
I. Income from Operations					
Revenue from operations	1,816.54	1,710.54	1,749.41	6,651.49	5,397.84
Other Income	419.22	85.74	96.80	568.72	322.41
II. Total revenue	2,235.76	1,796.28	1,846.21	7,220.21	5,720.25
III. Expenses :					
Cost of materials consumed	491.49	655.89	387.61	2,158.49	1,520.20
Purchase of stock-in-trade	64.94	13.70	85.18	140.85	102.30
Changes in inventories of finished goods, work-in-progress and stock-in-trade	160.51	(34.79)	148.12	127.98	203.15
Employee benefits expense	505.15	422.83	498.60	1,817.34	1,687.23
Finance Costs	70.82	39.26	47.70	203.49	172.86
Depreciation and amortisation expense	126.47	114.44	119.48	452.48	411.02
Other expenses (Item not exceeding 10% of the total expenses relating to continuing operations)	578.20	595.33	502.40	2,245.50	1,828.07
IV. Total Expenses	1,997.58	1,806.66	1,789.09	7,146.13	5,924.83
V. Profit / (Loss) from operations before exceptional items (III - IV)	238.18	(10.38)	57.12	74.08	(204.58)
VI. Exceptional Items (Profit on sale of Fixed Assets)	22,018.91	23.49	15.92	22,047.65	22.62
VII. Profit / (Loss) before tax (V - VI)	22,257.09	13.11	73.04	22,121.73	(181.96)
VIII. Tax expense	3,012.61	0.35	15.57	3,055.00	62.40
1. Current Tax	2,945.17	-	(5.41)	2,945.17	(5.41)
2. Deferred Tax	67.44	0.35	20.98	109.83	67.81
IX. Net Profit / (Loss) from continuing operations after tax (VII - VIII)	19,244.48	12.76	57.47	19,066.73	(244.35)
X. Net Profit / (Loss) from discontinuing operations	-	-	-	-	-
XI. Tax expense of discontinuing operations	-	-	-	-	-
XII. Profit / (Loss) of discontinuing operations after tax (X - XI)	-	-	-	-	-
XIII. Net Profit / (Loss) for the period (IX + XII)	19,244.48	12.76	57.47	19,066.73	(244.35)
XIV. Share of Profit / (loss) of associates	-	-	-	-	-
XV. Profits Attributable to:					
Non Controlling Interest	(8.27)	(17.40)	0.59	(25.88)	(13.94)
Equity Holders of the Parents	19,252.75	30.16	56.87	19,092.61	(230.41)
Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss					
- Actuarial gain/(loss)	15.22	16.71	8.71	13.92	10.95
- Income-tax on actuarial gain/loss	(3.85)	(4.34)	(2.26)	(3.51)	(2.85)
B (i) Items that will be reclassified to profit or loss					
- Exchange Differences on translation of foreign operations	(7.29)	6.27	6.48	(6.33)	36.41
Total Other Comprehensive Income	4.08	18.64	12.93	4.08	44.51
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	19,248.56	31.40	70.40	19,070.81	(199.84)
Attributable to:					
Non Controlling Interest	(8.27)	(17.40)	0.59	(25.88)	(13.94)
Equity Holders of the Parents	19,256.83	48.80	69.81	19,096.69	(185.90)



Particulars	Consolidated Quarter Ended			Consolidated Year Ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Unaudited	Audited	Audited	Audited
XVI. Earnings Per Equity Share (Nominal Value Per Share Rs. 10 each)					
(1) Basic	324.06	0.50	1.09	321.36	(4.42)
(2) Diluted	324.06	0.50	1.09	321.36	(4.42)

Particulars	Consolidated Quarter Ended			Consolidated Year Ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
a) Card Clothing	1,771.57	1,667.57	1,713.40	6,431.14	5,055.61
b) Realty	464.19	128.71	132.81	789.07	664.64
Other Income	-	-	-	-	-
c) Un-allocable	-	-	-	-	-
Total	2,235.76	1,796.28	1,846.21	7,220.21	5,720.25
Less: Inter Segment Revenue	-	-	-	-	-
Net sales/Income From Operations	2,235.76	1,796.28	1,846.21	7,220.21	5,720.25
2. Segment Results Profit(+)/ (Loss) (-) before tax and interest					
a) Card Clothing (including exceptional item)	22,056.75	60.02	150.67	22,134.65	(184.34)
b) Realty	271.16	(7.65)	(29.93)	190.57	175.24
c) Other Income	-	-	-	-	-
Total	22,327.91	52.37	120.74	22,325.22	(9.10)
Less: Interest	(70.82)	(39.26)	(47.70)	(203.49)	(172.86)
ii) Other Un-allocable Expenditure net off Un-allocable income	-	-	-	-	-
Total Profit Before Tax	22,257.09	13.11	73.04	22,121.73	(181.96)
3. Segment assets :					
a) Card Clothing	5,785.56	5,736.78	6,781.67	5,785.56	6,781.67
b) Realty	24,034.89	4,657.43	4,239.92	24,034.89	4,239.92
c) Un-allocable	320.76	388.19	421.61	320.76	421.61
Total	30,141.21	10,782.40	11,443.20	30,141.21	11,443.20
4. Segment Liabilities					
a) Card Clothing	3,187.80	3,104.03	3,528.98	3,187.80	3,528.98
b) Realty	192.60	164.71	220.44	192.60	220.44
c) Un-allocable	21.29	21.29	23.64	21.29	23.64
Total	3,401.69	3,290.03	3,773.05	3,401.69	3,773.05

Notes:

- The above Audited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May 2022.
- The figures of the quarter ended 31st March, 2022, as reported in the financial results are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2022 and published figures of nine months ended 31st December 2021. The figures for the nine months ended 31st December, 2021 have been subjected to limited review by the statutory auditors.
- Profit on Sale of Assets as disclosed under exceptional items is mainly towards the sale of Sub-Plot A and Sub-Plot C situated at Pimpri Pune of the parent company, i.e., The Indian Card Clothing Company Limited in the fourth quarter of financial year 2021-22.
- The Board of Directors of the parent Company in its meeting held on May 3, 2022 declared Special Interim Dividend of Rs. 25/- per equity share of face value of Rs. 10/- each. Accordingly, Reserves & Surplus of the Company will be reduced by Rs. 1,485.28 Lakhs in Q1 of the financial year 2022-23.
- The Board of Directors of the parent Company in its meeting held on February 12, 2022 had approved the proposal for making an application for closure / striking off of Shivraj Sugar And Allied Products Private Limited, the non-operational subsidiary of the company, under Fast Track Exit Scheme. Accordingly, the application for closure of Shivraj Sugar and Allied Products Private Limited was filed with the Registrar of Companies (ROC) during the quarter ended March 31, 2022.
- The results of the Company are available on the Company's website i.e. www.cardindia.com and also on the website of the BSE Limited i.e. www.bseindia.com and National Stock Exchange of India Limited i.e. www.nseindia.com, where the shares of the Company are listed.
- Previous period's figures have been reclassified / regrouped wherever necessary.

For The Indian Card Clothing Company Limited

Sanjeevkumar Karkamkar

Sanjeevkumar Karkamkar
Director
DIN : 00575970



Date : 29th May 2022
Place : Mumbai

THE INDIAN CARD CLOTHING COMPANY LIMITED

(All Amounts in Rs in Lakhs unless otherwise stated)

STATEMENT OF ASSETS AND LIABILITIES

Particulars	CONSOLIDATED	
	As at 31-March-2022 (Audited)	As at 31-Mar-2021 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	5,053.68	4,190.78
Other intangible assets	-	-
Right-Of-Use Assets	-	4.90
Capital work-in-progress	4.13	35.59
Financial assets		
i. Investments	3,041.84	612.26
iii. Other Financial Assets	98.62	58.94
Other Non current assets	20.52	674.05
Income Tax Assets (Net)	125.06	110.22
Deferred tax assets (net)	174.40	287.75
Total Non-Current Assets	8,518.25	5,974.50
Current Assets		
Inventories	1,025.65	1,185.84
Financial Assets		
i. Investments	-	164.77
ii. Trade Receivables	1,366.44	1,163.75
iii. Cash and Cash Equivalents	18,203.97	1,996.47
iv. Bank Balances not included in (iii) above	656.72	655.74
v. Other Financial Assets	23.44	11.94
Other Current Assets	346.74	290.19
Total Current Assets	21,622.96	5,468.70
Total Assets	30,141.21	11,443.20
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	594.11	594.11
Other Equity	25,651.38	6,556.14
Non-controlling Interest	494.03	519.90
Total Equity	26,739.52	7,670.15
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
i. Borrowings	1,908.13	1,843.49
ii. Other Financial Liabilities	58.82	181.90
Provisions (Non-Current)	138.59	123.69
Other Liabilities	45.80	18.20
Total Non-Current Liabilities	2,151.34	2,167.28
Current Liabilities		
Financial liabilities		
i. Borrowings	10.76	323.35
ii. Trade payables		
- Trade Payables - MSME	58.80	64.17
- Trade Payables - Other	718.13	671.36
iii. Other financial liabilities	257.79	204.90
Lease Liability	-	5.97
Provisions (Current)	27.83	29.92
Other current liabilities	177.04	306.09
Total Current Liabilities	1,250.35	1,605.77
Total Liabilities	3,401.69	3,773.05
Total Equity and Liabilities	30,141.21	11,443.20

For The Indian Card Clothing Company Limited

Sanjeevkumar Karkamkar

Sanjeevkumar Karkamkar
Director
DIN : 00575970



Date : 29th May 2022
Place : Mumbai

The Indian Card Clothing Company Limited
(All Amounts in INR Lakhs unless otherwise stated)

STATEMENT OF CONSOLIDATED CASHFLOWS FOR THE YEAR ENDED 31ST MARCH 2022

Sr No	Particulars	31-Mar-22	31-Mar-21
A.	Cash flow from operating activities		
	Net profit before tax	22,121.73	(181.96)
	Adjustments for:		
	Loss / (profit) on sale of property, plant and equipment	(22,047.65)	(22.62)
	Dividend from mutual fund investments	(1.83)	(5.99)
	Interest earned	(143.97)	(69.83)
	Unrealised (gain) / loss on mutual fund investments	(320.24)	(124.15)
	Income from Sale of Investment	(0.04)	(13.49)
	Bad Debts / Provision for doubtful debts and advances and write back	(23.85)	(35.39)
	Income from Mutual fund Investment	(13.48)	(10.53)
	Excess provision / creditors written back (including advances)	(59.64)	(36.68)
	Depreciation and amortisation	452.48	411.02
	Provision for doubtful debts / advances (Net)	11.61	0.09
	Bad Debts / receivable / advances written off (Net)	49.29	18.63
	Investment Written off	0.24	-
	Unrealised foreign exchange (gain) / loss (net) and Foreign Exchange Translation Reserve	2.71	51.65
	Interest charged	203.49	172.86
	Expenses charged to Securities premium	(1.43)	
	Deferred Rent Income Ind AS	(10.49)	(18.45)
	Operating profit before working capital changes	218.93	135.17
	Changes in working capital		
	(Increase) /decrease in trade receivables	(235.81)	(28.98)
	(Increase)/decrease in inventories	160.19	189.57
	(Increase)/decrease in other non-current assets	(0.75)	1.40
	(Increase)/decrease in non-current Other Financial assets	(39.68)	24.07
	(Increase)/decrease in current financial assets-others	(11.25)	(0.60)
	(Increase)/decrease in other current assets and other bank balances	(69.14)	(385.39)
	Increase/(decrease) in other non current financial liabilities	(123.08)	27.63
	Increase/(decrease) in trade payables	101.11	(96.27)
	Increase/(decrease) in other current financial liabilities	54.79	(56.72)
	Increase/(decrease) in other non current liabilities	27.60	(4.86)
	Increase/(decrease) in other current liabilities	(118.56)	(27.36)
	Increase/(decrease) in long term provisions	14.90	(44.26)
	Increase/(decrease) in short term provisions	11.83	7.77
	Cash generated from operations	(8.89)	(258.82)
	Direct taxes paid (including taxes deducted at source), net of refunds		54.72
	NET CASH FROM OPERATING ACTIVITIES	(8.89)	(204.10)
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment and intangible assets	(661.17)	(1,172.97)
	Proceeds from sale of property, plant and equipment	22,084.05	26.05
	Direct Tax Paid on sale of property, plant and equipment	(2,960.01)	
	Purchase of Investments net of sale proceeds	(1,944.77)	869.46
	Investment in subsidiary	-	
	Interest received on investments	143.72	66.47
	Dividend received on investments	1.83	5.99
	Income received from Mutual fund Investment	13.48	10.53
	NET CASH FROM / (USED) IN INVESTING ACTIVITIES	16,677.14	(194.47)



The Indian Card Clothing Company Limited
(All Amounts in INR Lakhs unless otherwise stated)

STATEMENT OF CONSOLIDATED CASHFLOWS FOR THE YEAR ENDED 31ST MARCH 2022

Sr No	Particulars	31-Mar-22	31-Mar-21
C.	Cash flow from financing activities		
	Proceeds from issuance of share capital (net of share issue expenses)	-	1,450.16
	Increase / (Decrease) in Long term borrowings	(3.13)	1,073.20
	Increase / (Decrease) in borrowings	(312.59)	(655.64)
	Payment Against Right to use	(5.97)	(30.89)
	Interest on Lease Liability	(0.08)	(2.39)
	Dividend paid including dividend distribution tax	(2.35)	(2.38)
	Interest paid		
	Interest paid	(135.19)	(125.25)
	NET CASH FROM / (USED) IN FINANCING ACTIVITIES	(459.31)	1,706.82
D.	Net increase/(decrease) in cash and cash equivalents (A+B+C)	16,208.93	1,308.24
E.	Effect of exchange rate changes on cash and cash equivalents	(1.43)	(0.09)
F.	Cash and cash equivalents at the beginning of the year (Refer Note 11)	1,996.47	688.32
G.	Cash and cash equivalents at the end of the year (Refer Note 11)	18,203.97	1,996.47

Note:- The statement of Cashflow has been prepared under "Indirect Method" as set out in Ind-AS 7

For The Indian Card Clothing Company Limited




Sanjeevkumar Karkamkar
Director
DIN : 00575970

Date : 29th May 2022
Place : Mumbai



THE INDIAN CARD CLOTHING COMPANY LIMITED

CORPORATE OFFICE : 1ST FLOOR, PLOT NO. 265, MIDC SECTOR NO. 10, BHOSARI, PUNE 411 026, MAHARASHTRA, INDIA
TEL. : +91-20-61326700, FAX : +91-20-61326732, E-MAIL : info@cardindia.com, WEBSITE : www.cardindia.com,
CIN : L29261PN1955PLC009579 GST NO. : 27AAACT6211F1Z0



May 29, 2022

To,
The Listing Department,
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai – 400001.

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C – 1, Block – G,
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400051.

Security ID : INDIANCARD
Security Code : 509692

Symbol : INDIANCARD
Series : EQ

Madam / Sir,

SUB : Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


This is to inform you that the Board of Directors of the Company in its meeting held today, which commenced at 12:15 p.m. and concluded at 3.00 p.m., has based on the recommendations of the Audit Committee, approved the Annual Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2022.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that the Auditors' Report on Audited Financial Statements (Standalone and Consolidated) for the quarter and year ended March 31, 2022 is with un-modified opinion.

You are requested to take the above declaration on record.

Thanking you,

Yours faithfully,
For The Indian Card Clothing Company Limited


Chandrakant Patil
Chief Financial Officer

