

6th November, 2019

The Listing Department, The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata – 700 001	The Manager The Department of Corporate Services, BSE Limited, P. J. Towers, Dalal Street, Mumbai – 400 001	The Manager, The Listing Department, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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Dear Sir,

Sub: Submission of Un-audited Financial Results along with Limited Review Report for the quarter/half year ended 30th September, 2019

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Unaudited Financial Results of the Company for the quarter / half year ended 30th September, 2019, approved at the meeting of the Board of Directors of the Company held on 06.11.19.


The meeting commenced at 4.30 P.M. and concluded at 5.45 P.M.

A copy of Limited Review Report given by our Auditors, M/s. Singhi & Co., Chartered Accountants, on the financial results of the Company is also enclosed.

Thanking You

Yours faithfully

For LINC PEN & PLASTICS LTD.



N. K. DUJARI
Chief Financial Officer &
Company Secretary

Encl: as above

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, 2019

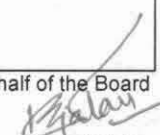
(Rs. in Lakhs)

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


 Deepak Jalan
 Managing Director

Place : Kolkata
Date : 6th November, 2019



Linc Pen & Plastics Limited

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Statement of Assets & Liabilities

(Rs. in Lakhs)

Particulars	As at	
	30.09.19	31.03.19
	(Unaudited)	(Audited)
ASSETS		
1. Non-Current Assets		
a) Property, plant and equipment	7,835.21	7,449.28
b) Capital Work - in - progress	56.34	50.72
c) Intangible Assets	203.70	19.02
d) Financial Assets - Loans	129.52	96.58
- Others	1.26	0.64
e) Income Tax Assets (net)	-	87.90
f) Other Non - Current Assets	1,361.05	1,471.10
Total Non-Current Assets	9,587.08	9,175.24
2. Current Assets		
a) Inventories	7,795.90	7,020.32
b) Financial Assets		
i) Trade Receivables	4,406.78	4,332.85
ii) Cash & Cash Equivalents	25.79	9.43
iii) Other Bank Balances	14.81	13.16
iv) Security Deposits	2.01	2.04
c) Other Current Assets	2,640.06	2,739.51
Total Current Assets	14,885.35	14,117.31
TOTAL ASSETS	24,472.43	23,292.55
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	1,478.60	1,478.60
b) Other Equity	11,575.60	10,858.26
Total Equity	13,054.20	12,336.86
Liabilities		
1. Non-Current Liabilities		
a) Financial Liabilities		
Borrowings	2,232.05	1,967.41
b) Provisions	168.95	128.06
c) Deferred Tax Liabilities (Net)	532.39	724.29
c) Others	120.53	-
Total Non-Current Liabilities	3,053.92	2,819.76
2. Current Liabilities		
a) Financial Liabilities		
i) Borrowings	3,260.24	3,812.73
ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	159.43	157.94
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,993.92	2,438.24
iii) Others	1,531.86	1,204.33
b) Other Current Liabilities	367.86	514.80
c) Provisions	9.14	7.89
d) Income Tax Liabilities (net)	41.86	-
Total Current Liabilities	8,364.31	8,135.93
TOTAL EQUITY AND LIABILITIES	24,472.43	23,292.55



[Handwritten Signature]

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Cash Flow Statement for the half year ended 30th September, 2019

(Rs. in Lakhs)

Particulars	For the half year ended 30th September, 2019		For the half year ended 30th September, 2018	
	Unaudited		Unaudited	
A. Cash flow from operating activities :				
Net profit before tax as per Statement of Profit and Loss		1,074.89		526.43
Adjustments for:				
Depreciation and amortization expense	625.47		500.59	
Profit on sale of Property, Plant and Equipment	(4.70)		(21.95)	
Interest Income	(0.08)		(1.59)	
Unrealised loss/(gain) on foreign exchange fluctuation (Net)	(135.12)		(192.12)	
Finance cost	293.56	779.13	299.60	584.53
Operating profit before working capital changes		1,854.02		1,110.96
(Increase) / Decrease in Trade Receivables	(7.88)		708.69	
(Increase) / Decrease in Inventories	(775.58)		(1,029.83)	
(Increase) / Decrease in Other Non Current Assets	(33.26)		(2.31)	
(Increase) / Decrease in Other Current Assets	99.45		(337.05)	
Increase / (Decrease) in Long Term Provisions	27.82		34.58	
Increase / (Decrease) in Trade Payables	626.24		136.38	
Increase / (Decrease) in Other Current Liabilities	(25.97)		40.93	
Increase / (Decrease) in Other Non-Current Liabilities	120.53		-	
Increase / (Decrease) in Short Term Provisions	1.25	32.60	0.67	(447.94)
Cash generated from operations		1,886.62		663.01
Less: Direct taxes paid		139.32		134.29
Net Cash Generated From Operating Activities		1,747.30		528.72
B. Cash flow from investing activities :				
Addition to Property, Plant and Equipment (Including Intangibles)	(1,094.66)		(705.09)	
Sale of Property, Plant and Equipment	7.52		26.87	
Interest Received	0.08	(1,087.06)	1.59	(676.63)
Net Cash Used in Investing Activities		(1,087.06)		(676.63)
C. Cash flow from financing activities :				
Proceeds /(Repayment) of Long term borrowings (Net)	469.54		(180.00)	
Proceeds /(Repayment) of Short term borrowings (Net)	(552.49)		916.62	
Interest Paid	(292.31)		(298.06)	
Other borrowing cost	(1.24)		(1.54)	
Dividend Paid	(221.79)		(221.79)	
Dividend Tax Paid	(45.59)	(643.88)	(45.59)	169.64
Net Cash Used in Financing Activities		(643.88)		169.64
Net increase in cash and cash equivalents (A+B+C)		16.36		21.74
Cash and cash equivalents - Opening balance		9.43		11.28
		25.79		33.02
Cash and cash equivalents - Closing balance		25.79		33.02



Satyam

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

**Review Report to
The Board of Directors
Linc Pen & Plastics Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Linc Pen & Plastics Limited (the "Company") for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 4 of the accompanying results in respect of Scheme of Arrangement and Amalgamation amongst the Company, Linc Writing Aids Pvt. Ltd. and Linc Retail Ltd. with effect from appointed date 1st April 2018 subject to necessary approvals as more fully described therein. Pending such approvals, no adjustment has been made in these financial results. Our conclusion is not modified in respect of the same.

**For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E**



Aditya Singhi
**(Aditya Singhi)
Partner**

**Membership No. 305161
UDIN: 19305161AAAACM7820**

Place: Kolkata
Date: November 06, 2019