
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



February 11, 2023

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 February 11, 2023 together with disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”]

This is to inform you that the Board of Directors of the Company in its meeting held today, which commenced at 1:30 p.m. and concluded at 6.45 p.m.; has:

- 1) based on the recommendations of the Audit Committee, approved the unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2022;
- 2) approved the proposal to invest in the equity share capital of ICC International Agencies Limited, wholly owned subsidiary of the Company by participating in its Rights Issue. Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the proposed investment shall be given separately.
- 3) noted the resignation of Mr. Alok Misra from the position of ‘Manager’ under the Companies Act, 2013 designated as Chief Executive Officer of the Company with effect from February 11, 2023. Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the resignation of Mr. Alok Misra, are given in “**Annexure A**” enclosed herewith.
- 4) pursuant to the recommendation of the Nomination & Remuneration Committee held today, appointed Mr. Chirag Shah (DIN: 06938305) as an Additional Director of the Company with effect from February 11, 2023 in the category of ‘Independent Director’, subject to the approval of the Shareholders of the Company.
- 5) approved appointment of Mr. Chirag Shah (DIN: 06938305) as an Independent Director for a tenure of 5 (five) years with effect from February 11, 2023, subject to the approval of the shareholders. Brief profile of Mr. Chirag Shah, Independent Director of the Company is provided in “**Annexure B**” enclosed herewith.

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THE INDIAN CARD CLOTHING CO. LTD.

"Katariya Capital", A-19, Vidyut Nagar Society,

Lane No. 5, Koregaon Park, Pune – 411001.

CIN : L29261PN1955PLC009579

- 6) pursuant to the recommendation of the Nomination & Remuneration Committee held today, appointed Mr. Alok Misra (DIN: 09198314) as an Additional Director in the category of 'Non-Independent Director' of the Company with effect from February 11, 2023, subject to the approval of the Shareholders of the Company.

- 7) approved appointment of Mr. Alok Misra (DIN: 09198314) as the Whole-time Director (Whole-time Key Managerial Personnel) under the Companies Act, 2013 for a tenure of 3 (three) years with effect from February 11, 2023 designated as "Whole-Time Director & Chief Executive Officer", subject to the approval of the shareholders of the Company. Brief profile of Mr. Alok Misra, Director of the Company is provided in "**Annexure C**" enclosed herewith.

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

**DETAILS REGARDING RESIGNATION OF MR. ALOK MISRA FROM THE POST OF
"MANAGER" OF THE COMPANY**

The details, as required under Regulation 30 read with in Para A of Part A of Schedule III of the Listing Regulations are mentioned hereunder:

Sr. No.	Particulars	Details
1.	Reason for change	Resignation from the post of 'Manager' 'Chief Executive Officer' pursuant to his appointment as "Whole-time Director" in the Company.
2.	Date of resignation	February 11, 2023
3.	Brief profile (in case of appointment)	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

THE INDIAN CARD CLOTHING CO. LTD.*"Katariya Capital", A-19, Vidyut Nagar Society,**Lane No. 5, Koregaon Park, Pune – 411001.**CIN : L29261PN1955PLC009579***Annexure B****BRIEF PROFILE OF MR. CHIRAG SHAH**

The details, as required under Regulation 30 read with in Para A of Part A of Schedule III of the Listing Regulations are mentioned hereunder:

Sr. No.	Particulars	Details
1.	Name of the Director	Mr. Chirag Manubhai Shah (DIN: 06938305)
2.	Reason for change	Appointment as an Additional Director (Independent).
3.	Date of appointment and Terms of appointment	February 11, 2023 Appointment as an Independent Director for a tenure of 5 (five) years with effect from February 11, 2023, subject to the approval of the shareholders.
4.	Brief profile	<p>Mr. Chirag Shah is B.A., LLB from Mumbai University and has over 25 years' experience in the Securities, Commodities, Fixed Income and Foreign Exchange markets. Before qualifying as a lawyer in 2018, Mr. Shah worked with Phillip Capital, MF Global, Man Financial and Refco. He was a member of their founding team and held various leadership roles within those firms.</p> <p>Mr. Shah has advised multinational corporations, corporate houses, proprietary trading firms, family offices, private equity firms and mutual funds, banks and other commercial entities in their risk management and hedging activities using the listed futures & options markets as well as Over the Counter (OTC) derivative markets.</p> <p>Upon graduating as a lawyer in 2018, Mr. Shah joined Mumbai and Delhi based law firm, Mansukhlal Hiralal & Co. (MHCO). As part of the MHCO team, Chirag brought his rich business / commercial experience to the practice of law which would assist the firm in providing comprehensive services in the diverse areas practiced by the firm. Chirag focuses on the Regulatory Law, Dispute Resolution, White-collared Crime, Corporate Finance and Mergers & Acquisitions</p> <p>He led the firm's securities practice area and represented the Securities and Exchange Board of India (SEBI) at the Securities Appellate Tribunal and other legal for a with special emphasis on Intermediary Regulations, PFUTP, UPSI and PIT Regulations.</p> <p>As an independent legal counsel, Mr. Shah handles a variety of work in the areas of securities law litigation and advisory,</p>

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		<p>commercial arbitration, litigation and litigation related to economic offences and white collared crime. He regularly appears before SEBI, SAT, and Courts across India, in his capacity as an instructing counsel and an arguing counsel.</p> <p>He is also empaneled as an Arbitrator with the Cotton Association of India. He holds a degree in Economics and Law from the Mumbai University. He is an adjunct faculty at the Government Law College's Securities Law Course.</p>
5.	Disclosure of relationships between directors	Mr. Shah does not hold any shares of the Company and is not related to any of the Directors of the Company.

Annexure C

BRIEF PROFILE OF MR. ALOK MISRA

The details, as required under Regulation 30 read with in Para A of Part A of Schedule III of the Listing Regulations are mentioned hereunder:

Sr. No.	Particulars	Details
1.	Name of the Director	Mr. Alok Siddhi Misra (DIN: 09198314)
2.	Reason for change	Appointment as an Additional Director (Whole-time Director).
3.	Date of appointment and Terms of appointment	February 11, 2023 Appointment as "Whole-time Director" of the Company for a tenure of 3 (three) years with effect from February 11, 2023, subject to the approval of the shareholders of the Company.
4.	Brief profile	<p>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.</p> <p>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</p>

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		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.
5.	Disclosure of relationships between directors	Mr. Misra does not hold any shares of the Company and is not related to any of the Directors of the Company.

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 Review Report on standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors,
The Indian Card Clothing Company Limited
Katariya Capital, A-19, Vidyut Nagar Society,
Lane No. 5, Koregaon Park,
Pune- 411001

1. We have reviewed the accompanying Statement of unaudited standalone Financial Results of The Indian Card Clothing Company Limited ("the Company") for the quarter and the Nine months ended December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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 in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P G BHAGWAT LLP

Chartered Accountants
Firm's Registration No.: 101118W/W100682

Abhijit Shetye
Partner
M. No: 151638
UDIN: 23151638BGQGEL1019
Date: February 11, 2023
Place: Pune

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.

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED & NINE MONTHS ENDED 31ST DECEMBER 2022, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND AS)

(Rupees in Lakhs, except per share data)

Particulars	Standalone Quarter Ended			Standalone Nine Months Ended		Year Ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income from Operations						
Revenue from operations	1,478.02	1,479.74	1,503.63	4,370.11	4,021.36	5,553.30
Other Income	353.38	184.98	85.75	716.45	152.02	570.66
II. Total revenue	1,831.40	1,664.72	1,589.38	5,086.56	4,173.38	6,123.96
III. Expenses :						
Cost of materials consumed	554.22	512.51	581.83	1,442.17	1,381.13	1,805.65
Purchase of stock-in-trade	30.53	26.01	8.46	85.54	65.79	123.34
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(158.70)	(80.02)	(18.53)	(208.78)	3.74	139.54
Employee benefits expense	345.42	361.18	296.88	1,043.67	921.58	1,311.65
Finance Costs	55.26	51.04	38.70	157.19	131.39	203.51
Depreciation and amortisation expense	121.63	113.45	107.05	342.95	306.65	425.60
Other expenses	543.51	635.75	525.86	1,806.37	1,468.00	1,955.81
IV. Total Expenses	1,491.87	1,619.92	1,540.26	4,669.11	4,278.28	5,965.10
V. Profit / (Loss) from operations before exceptional items (III - IV)	339.53	44.80	49.12	417.45	(104.90)	158.86
VI. Exceptional Items. (Profit on sale of Assets) Refer Note 4		-	23.47	-	27.12	22,043.36
VII. Profit / (Loss) before tax (V - VI)	339.53	44.80	72.59	417.45	(77.78)	22,202.22
VIII. Tax expense	(65.95)	10.87	10.62	(36.76)	52.57	3,067.82
1. Current Tax	6.25	6.00	-	12.25	-	2,945.00
2. In respect of earlier years	(118.52)	-	-	(118.52)	-	-
3. Deferred Tax	46.32	4.87	10.62	69.51	52.57	122.82
IX. Net Profit / (Loss) from continuing operations after tax (VII - VIII)	405.48	33.93	61.97	454.21	(130.35)	19,134.40
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)	405.48	33.93	61.97	454.21	(130.35)	19,134.40
Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss						
- Remeasurement gain/(loss) on defined benefit plans	0.37	(11.77)	16.89	(5.99)	(1.17)	13.14
- Income-tax on above	(0.09)	2.96	(4.39)	1.51	0.30	(3.31)
Total Other Comprehensive Income	0.28	(8.81)	12.50	(4.48)	(0.87)	9.83
Total Comprehensive Income for the period (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	405.76	25.12	74.47	449.73	(131.22)	19,144.23
XIV. Earnings Per Equity Share (Nominal Value Per Share Rs. 10 each)						
(1) Basic	6.82	0.57	1.05	7.65	(2.19)	322.07
(2) Diluted	6.82	0.57	1.05	7.65	(2.19)	322.07

Particulars	Standalone Quarter Ended			Standalone Nine Months Ended		Year Ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Card Clothing	1,329.40	1,366.91	1,460.68	4,069.10	3,848.49	5,334.89
b) Realty	502.00	297.81	128.71	1,017.46	324.88	789.07
Other Income	-	-	-	-	-	-
c) Un-allocable	-	-	-	-	-	-
Total	1,831.40	1,664.72	1,589.39	5,086.56	4,173.38	6,123.96
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	1,831.40	1,664.72	1,589.39	5,086.56	4,173.38	6,123.96
2. Segment Results Profit(+)/ (Loss) (-) before tax and interest.						
a) Card Clothing (including exceptional item)	68.51	14.46	118.95	125.06	134.21	22,215.16
b) Realty	326.28	81.37	(7.66)	449.58	(80.60)	190.57
c) Other Income	-	-	-	-	-	-
Total	394.79	95.83	111.29	574.64	53.61	22,405.73
Less: i) Interest	(55.26)	(51.04)	(38.70)	(157.19)	(131.39)	(203.51)
ii) Other Un-allocable Expenditure net off Un-allocable income	-	-	-	-	-	-
Total Profit Before Tax	339.53	44.80	72.59	417.45	(77.78)	22,202.22
3. Segment assets :						
a) Card Clothing	6,127.74	4,950.14	4,828.28	6,127.74	4,828.28	4,853.79
b) Realty	21,005.49	21,655.22	5,025.32	21,005.49	5,025.32	24,402.56
c) Un-allocable	479.70	384.21	390.32	479.70	390.32	322.21
Total	27,612.93	26,989.57	10,243.92	27,612.93	10,243.92	29,578.56
4. Segment Liabilities						
a) Card Clothing	3,308.00	3,108.12	2,918.89	3,308.00	2,918.89	2,950.23
b) Realty	368.69	348.88	164.70	368.69	164.70	192.60
c) Un-allocable	42.60	44.71	21.29	42.60	21.29	21.29
Total	3,719.29	3,501.71	3,104.88	3,719.29	3,104.88	3,164.12

Notes:

- The above unaudited standalone financial results of The Indian Card Clothing Company Limited (The Company) were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th February, 2023.
- The figures of the quarter ended 31st December 2022, as reported in the financial results are the balancing figures between the reviewed figures in respect of period ended 31st December 2022 and published results of quarter ended 30th September 2022 and 30th June 2022. The figures for the three months ended 31st December, 2022, 30th September 2022 and 30th June 2022, have been subjected to limited review by the statutory auditors.
- On February 6, 2023, there were severe earthquakes in southern and central Turkey causing disruption in day to day activities. In view of the company's branch in Turkey, the management is in the process of performing assessment of its impact on the business of the Company.
- 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 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



Mehul Trivedi
Director
(DIN: 00030481)

Date : February 11, 2023
Place : Nalagarh - Himachal Pradesh

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 Review Report On consolidated unaudited quarterly ended financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors

The Indian Card Clothing Company Limited

Katariya Capital, A-19, Vidyut Nagar Society,

Lane No. 5, Koregaon Park,

Pune: 411001.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of The Indian Card Clothing Company Limited (the Company or the Parent) and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and the Nine months ended December 31, 2022, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following entities:
 - a. The Indian Card Clothing Company Limited – Parent Company
 - b. Garnett Wire Limited, UK. – Subsidiary
 - c. ICC International Agencies Limited - Subsidiary

P G BHAGWAT LLP

Chartered Accountants

LLPIN: AAT-9949

6. Based on our review conducted and procedures performed as stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Other matters
Interim financial information of one subsidiary is reviewed neither by us nor by other auditor, considered in the consolidated unaudited financial results, which is certified by the respective company's management. Their interim financial information reflects total assets of Rs 802.89 Lakh as at 31st December 2022, total revenue of Rs 273.20 Lakh, total net loss after tax of Rs 11.26 Lakh, total comprehensive income of Rs 11.26 Lakh (Loss) for the quarter ended 31st December 2022 and net cash inflow of Rs 96.92 Lakh for the period from 1st October 2022 to 31st December 2022 as considered in the consolidated unaudited financial results, which are certified by the management. According to the information and explanations given to us by the Parent company's management, this interim financial information is not material to the Group. Our conclusion of this review report is not modified in respect of this matter.

For P G BHAGWAT LLP

Chartered Accountants

Firm's Registration No.: 101118W/W100682

Abhijit Shetye

Partner

M. No: 151638

UDIN: 23151638BGQGEM4224

Date: February 11, 2023

Place: Pune

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.

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED & NINE MONTHS ENDED 31ST DECEMBER 2022, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND AS)

(Rupees in Lakhs, except per share data)

Particulars	Consolidated Quarter Ended			Consolidated Nine Months Ended		Year Ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income from Operations						
Revenue from operations	1,711.84	1,721.29	1,710.54	5,110.61	4,834.95	6,651.49
Other Income	353.32	185.49	85.74	717.18	149.50	568.72
II. Total revenue	2,065.16	1,906.78	1,796.28	5,827.79	4,984.45	7,220.21
III. Expenses :						
Cost of materials consumed	670.42	585.53	655.89	1,669.78	1,667.00	2,158.49
Purchase of stock-in-trade	31.26	30.09	13.70	96.20	75.91	140.85
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(200.06)	(81.73)	(34.79)	(202.72)	(32.54)	127.98
Employee benefits expense	479.13	483.12	422.83	1,415.96	1,312.19	1,817.34
Finance Costs	56.20	51.50	39.26	159.06	132.67	203.49
Depreciation and amortisation expense	130.17	119.66	114.44	363.81	326.01	452.48
Other expenses	628.31	694.91	595.33	2,020.39	1,667.31	2,245.50
IV. Total Expenses	1,795.43	1,883.08	1,806.66	5,522.48	5,148.56	7,146.13
V. Profit / (Loss) from operations before exceptional items (III - IV)	269.73	23.70	(10.38)	305.31	(164.10)	74.08
VI. Exceptional Items (Profit on sale of Fixed Assets)	-	-	23.49	-	28.74	22,047.65
VII. Profit / (Loss) before tax (V - VI)	269.73	23.70	13.11	305.31	(135.36)	22,121.73
VIII. Tax expense	(66.78)	13.09	0.35	(33.16)	42.39	3,055.00
1. Current Tax	4.96	9.07	-	16.71	-	2,945.17
2. In respect of earlier years	(118.52)	-	-	(118.52)	-	-
3. Deferred Tax	46.78	4.02	0.35	68.65	42.39	109.83
IX. Net Profit / (Loss) from continuing operations after tax (VII - VIII)	336.51	10.61	12.76	338.47	(177.75)	19,066.73
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)	336.51	10.61	12.76	338.47	(177.75)	19,066.73
XIV. Profits Attributable to:						
Non Controlling Interest	-	4.10	(17.40)	8.67	(17.61)	(25.88)
Equity Holders of the Parents	336.51	6.51	30.16	329.80	(160.14)	19,092.61
Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
- Remeasurement gain/loss on defined benefit plans	(0.10)	(11.87)	16.71	(7.02)	(1.30)	13.92
- Income-tax on above	0.03	2.99	(4.34)	1.78	0.34	(3.51)
B (i) Items that will be reclassified to profit or loss						
- Exchange Differences on translation of foreign operations	43.84	(30.44)	6.27	(22.23)	0.96	(6.33)
Total Other Comprehensive Income	43.77	(39.32)	18.64	(27.47)	0.00	4.08
Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	380.28	(28.71)	31.40	311.00	(177.75)	19,070.81
Attributable to:						
Non Controlling Interest	-	4.10	(17.40)	8.67	(17.61)	(25.88)
Equity Holders of the Parents	380.28	(32.83)	48.80	302.33	(160.14)	19,096.69
XVI. Earnings Per Equity Share (Nominal Value Per Share Rs. 10 each)						
(1) Basic	5.66	0.11	0.50	5.55	(2.70)	321.36
(2) Diluted	5.66	0.11	0.50	5.55	(2.70)	321.36

Particulars	Consolidated Quarter Ended			Consolidated Nine Months Ended		Consolidated Year Ended
	31-Dec-22 Unaudited	30-Sep-22 Unaudited	31-Dec-21 Unaudited	31-Dec-22 Unaudited	31-Dec-21 Unaudited	31-Mar-22 Audited
1. Segment Revenue						
a) Card Clothing	1,563.16	1,608.97	1,667.57	4,810.33	4,659.57	6,431.14
b) Realty	502.00	297.81	128.71	1,017.46	324.88	789.07
Other Income	-	-	-	-	-	-
c) Un-allocable	-	-	-	-	-	-
Total	2,065.16	1,906.78	1,796.28	5,827.79	4,984.45	7,220.21
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	2,065.16	1,906.78	1,796.28	5,827.79	4,984.45	7,220.21
2. Segment Results Profit(+)/ (Loss) (-) before tax and interest						
a) Card Clothing (including exceptional item)	(0.35)	(6.18)	60.03	14.79	77.90	22,134.65
b) Realty	326.28	81.37	(7.65)	449.58	(80.59)	190.57
c) Other Income	-	-	-	-	-	-
Total	325.93	75.20	52.38	464.37	(2.69)	22,325.22
Less: i) Interest	(56.20)	(51.50)	(39.26)	(159.06)	(132.67)	(203.49)
ii) Other Un-allocable Expenditure net off Un-allocable income	-	-	-	-	-	-
Total Profit Before Tax	269.73	23.70	13.11	305.31	(135.36)	22,121.73
3. Segment assets :						
a) Card Clothing	6,905.44	5,732.02	5,736.78	6,905.44	5,736.78	5,785.56
b) Realty	20,369.02	21,018.75	4,657.43	20,369.02	4,657.43	24,034.89
c) Un-allocable	474.88	384.39	388.19	474.88	388.19	320.76
Total	27,749.34	27,135.15	10,782.40	27,749.34	10,782.40	30,141.21
4. Segment Liabilities						
a) Card Clothing	3,526.89	3,310.73	3,104.03	3,526.89	3,104.03	3,187.80
b) Realty	368.69	348.88	164.71	368.69	164.71	192.60
c) Un-allocable	42.60	44.71	21.29	42.60	21.29	21.29
Total	3,938.18	3,704.32	3,290.03	3,938.18	3,290.03	3,401.69

Notes:

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th February 2023.
- The figures of the quarter ended 31st December 2022, as reported in the financial results are the balancing figures between the reviewed figures in respect of period ended 31st December 2022 and published results of quarter ended 30th September 2022 and 30th June 2022. The figures for the three months ended 31st December, 2022, 30th September 2022 and 30th June 2022, have been subjected to limited review by the statutory auditors.
- On February 6, 2023, there were severe earthquakes in southern and central Turkey causing disruption in day to day activities. In view of the company's branch in Turkey, the management is in the process of performing assessment of its impact on the business of the Company.
- 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 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

Mehul Trivedi
Director
(DIN: 00030481)

Date : 11th February 2023
Place : Nalagarh - Himachal Pradesh