
THE INDIAN CARD CLOTHING CO. LTD.

REGISTERED OFFICE : PIMPRI, PUNE- 411 018. INDIA.



Ref.: BM_24 MAY, 2011

May 24, 2011

The Manager
National Stock Exchange India Ltd.
Exchange Plaza, Plot No.C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051.

Fax : 2659 8237/38

By Courier

The Secretary
The Stock Exchange, Mumbai
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers
Dalal Street, Fort, Mumbai - 400 001.

By Courier

Fax: 2272 2037/39/41

Audited Financial Results and Dividend for the year ended 31st March, 2011 - Clause 41 & 19 of the Listing Agreement

Dear Sir,

We refer to our letter dated 13th May, 2011 advising that the Board Meeting of the Company will be held on 24th May., 2011 to approve audited accounts for the year ended 31st March, 2011 and consideration of dividend.

The Board Meeting was accordingly held at which the audited financial results for the year ended 31st March, 2011 as enclosed were approved. Audit Report is also enclosed.

The Board also recommended dividend of 30 percent (Rs. 3 /- per share of Rs.10 each) to be paid within 30 days from the date of Annual General Meeting.

A press release in this regard is being issued separately pursuant to Listing Agreement. Kindly acknowledge receipt.

Thanking you.

Yours faithfully,

THE INDIAN CARD CLOTHING CO. LTD.

A.D. DAHOTRE
VICE PRESIDENT (FINANCE)
AND COMPANY SECRETARY

THE INDIAN CARD CLOTHING CO. LTD.
Regd. Office : Mumbai Pune Road, Pimpri, Pune 411 018
FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2011

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(Rs lac.)

PARTICULARS	Quarter ended		Year Ended		Consolidated		Consolidated	
	31-Mar-11 Audited	31-Mar-10 Audited	31-Mar-11 Audited	31-Mar-10 Audited	Year Ended 31-Mar-11 Audited	Year Ended 31-Mar-10 Audited	Year Ended 31-Mar-11 Audited	Year Ended 31-Mar-10 Audited
1 (a) Net Sales/Income from Operations	1,276.46	1,289.85	4,968.35	4,658.62	5,819.60	5,372.89		
(b) Other Income-Total	160.94	144.21	816.89	750.97	1,137.46	828.95		
a) Card Clothing	1.49	15.36	52.17	44.75	372.74	276.56		
b) Treasury	30.57	32.22	287.25	287.71	287.25	231.98		
c) Realty	128.88	98.54	477.47	418.51	477.47	418.51		
Total Income (a+b)	1,438.40	1,434.06	6,796.24	6,409.59	8,957.06	8,301.53		
2 Expenditure								
a) (Increase)/decrease in stock in trade	71.12	56.06	(64.53)	(108.51)	(53.79)	(41.85)		
b) Consumption of raw materials	447.67	477.37	1,697.64	1,835.38	2,248.98	2,044.35		
c) Purchase of traded goods	9.85	11.30	54.44	29.92	64.60	108.49		
d) Employees cost	414.79	334.08	1,817.12	1,366.83	1,974.59	1,698.46		
e) Depreciation	144.09	69.86	547.46	314.91	568.18	338.49		
f) Other Expenditure (individual items below 10% of total expenditure)	372.96	383.23	1,467.20	1,300.28	1,902.09	1,527.72		
g) Total	1,460.08	1,334.00	5,819.33	4,738.81	6,804.86	5,663.86		
3 Profit before Interest and Exceptional Items	(23.66)	100.06	266.91	670.78	352.41	693.50		
4 Other Income un-allocable	-	-	-	0.08	-	693.50		
5 Profit before Interest and Exceptional Items	(23.66)	100.06	266.91	670.86	352.41	693.50		
6 Interest	25.94	30.00	118.10	81.11	126.76	102.80		
7 Profit after interest but before Exceptional Items	(49.62)	70.06	148.81	589.75	225.65	890.50		
8 Exceptional items (Refer note 4)	(2.72)	-	111.26	-	111.26	-		
9 Profit (+) Loss (-) from Ordinary Activities before tax	(52.34)	70.06	258.08	589.75	336.91	690.50		
10 Tax expense	(13.90)	27.90	34.17	134.67	60.62	131.22		
11 Net Profit (+) Loss (-) from Ordinary Activities after tax (7-8)	(38.44)	42.18	223.91	454.88	276.29	459.38		
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-		
13 Net Profit(+)/ Loss(-) for the period (11+12)	(38.44)	42.18	223.91	454.88	276.29	459.38		
14 Paid up Equity Share Capital	456.11	456.11	456.11	456.11	456.11	456.11		
15 Face Value of Rs.10 each	-	-	-	-	-	-		
16 Reserves excluding revaluation reserves	-	-	-	-	-	-		
a) Earning per share-Basic and diluted EPS	(0.84)	0.93	4.92	9.99	6.07	10.09		
b) Before extraordinary items	(0.84)	0.93	4.92	9.99	6.07	10.09		
17 Public shareholding	-	-	-	-	-	-		
Number of shares	1,940,954	1,940,954	1,940,954	1,940,954	1,940,954	1,940,954		
Percentage of shareholding	42.85	42.85	42.85	42.85	42.85	42.85		
18 Promoters and promoter group Shareholding - Non Encumbered								
1 No. of shares	2,610,166	2,610,166	2,610,166	2,610,166	2,610,166	2,610,166		
2 Percentage of shares	100.00	100.00	100.00	100.00	100.00	100.00		
3 Percentage of the total shareholding of promoter and promoter group)	57.35	57.35	57.35	57.35	57.35	57.35		
(as a % of the total share capital of the company)								

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
QUARTER ENDED 31ST MARCH, 2011

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PARTICULARS	Quarter ended		Year Ended		Consolidated		Consolidated	
	31-Mar-11 Audited	31-Mar-10 Audited	31-Mar-11 Audited	31-Mar-10 Audited	31-Mar-11 Audited	31-Mar-10 Audited	31-Mar-11 Audited	31-Mar-10 Audited
1 Segment Revenue								
a) Card clothing	1,276.95	1,305.20	5,020.52	4,703.37	6,192.34	5,651.14		
b) Treasury	30.57	32.22	287.25	231.88	287.25	231.88		
c) Realty	128.88	96.64	477.47	418.51	477.47	418.51		
Total	1,436.40	1,434.06	5,785.24	5,353.76	6,957.06	6,301.53		
Less: Inter Segment Revenue								
Net Sales/Income from operations	1,436.40	1,434.06	5,785.24	5,353.76	6,957.06	6,301.53		
2 Segment Results								
Profit/(+)/Loss(-) before tax and interest from each segment								
a) Card clothing (Including Exceptional items)	(90.60)	91.79	(41.30)	299.40	(12.36)	300.89		
b) Treasury	14.91	4.95	250.80	232.35	250.80	232.35		
c) Realty	68.98	44.37	230.65	215.40	230.65	215.40		
Total	(6.71)	119.95	440.15	747.15	469.09	748.64		
Add/Least:								
i) Interest	(25.94)	(30.00)	(119.10)	(93.27)	(126.76)	(102.90)		
ii) Other un-allocable expenditure net of un-allocable income	(19.69)	(19.89)	(62.97)	(64.13)	(62.97)	(55.14)		
Total Profit before tax	(52.34)	70.06	258.08	589.75	279.36	590.60		
3 Capital Employed (Segment assets- Segment Liabilities)								
a) Card Clothing	4491.74	4037.39	4491.74	4,037.39	4944.07	4,525.45		
b) Treasury	2411.16	2337.77	2411.16	2,337.77	2411.16	2,337.77		
c) Realty	1354.74	1807.95	1354.74	1,807.95	1354.74	1,807.95		
d) Un-allocable assets less liabilities	21.05	30.36	21.05	30.36	21.05	(8.83)		
Total	8,278.69	8,213.47	8,278.69	8,213.47	8,731.02	8,662.34		

THE INDIAN CARD CLOTHING COMPANY LIMITED
STATEMENT OF ASSETS AND LIABILITIES

Rs. Lacs

PARTICULARS	STAND-ALONE		CONSOLIDATED	
	31-Mar-11 AUDITED	31-Mar-10 AUDITED	31-Mar-11 AUDITED	31-Mar-10 AUDITED
SHAREHOLDERS FUNDS				
a) Capital	455.11	455.11	455.11	455.11
b) Reserves and Surplus	7,823.58	7,758.36	8,316.81	8,207.23
Minority Interest			190.11	187.74
LOAN FUNDS	837.86	980.31	984.48	1,141.92
TOTAL LIABILITIES	9,116.55	9,193.78	9,946.51	9,992.00
FIXED ASSETS				
INVESTMENTS	6,513.11	6,199.39	6,845.97	6,522.99
DEFERRED TAX ASSET	2,579.06	2,505.67	2,411.16	2,337.77
CURRENT ASSETS, LOANS AND ADVANCES	13.74	21.67	12.19	24.51
a) Inventories	1,128.45	1,023.98	1,359.36	1,230.58
b) Sundry Debtors	817.07	862.57	1,156.02	1,239.51
c) Cash and Bank balances	89.68	40.05	295.28	172.88
d) Other Current Assets - Assets Held	0.16	-	0.16	-
e) Loans and advances	721.16	702.98	752.73	734.50
TOTAL CURRENT ASSETS	2,756.53	2,629.58	3,564.35	3,377.47
LESS : CURRENT LIABILITIES				
a) Liabilities	2,440.65	1,859.54	2,574.44	1,968.81
b) Provisions	305.24	302.98	313.77	302.98
TOTAL CURRENT LIABILITIES	2,745.89	2,162.53	2,888.21	2,271.79
NET CURRENT ASSETS	10.64	467.05	676.14	1,105.68
Preliminary Expenses			1.05	1.05
TOTAL ASSETS	9,116.55	9,193.78	9,946.51	9,992.00

NOTES :

1. Board of Directors at the meeting held on 24th May, 2011, recommended final dividend of Rs. 3 /- per equity share of Rs.10/- each (i.e. 30 %) subject to approval of the shareholders at the ensuing Annual General Meeting.
2. Number of investor complaints : Nil pending as on 01.01.11, 6 received during the quarter, and disposed off during the quarter and nil pending as on 31.03.2011.
3. The above results were reviewed by the Audit Committee, and were approved by the Board at the meeting of the Board of Directors held on 24th May,2011.

THE INDIAN CARD CLOTHING CO.LTD.

M. K. TRIVEDI
MANAGING DIRECTOR

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- 706 / 708, Sharda Chambers,
New Marine Lines, Mumbai 400 020

B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

**Auditor's Report On Year to Date Results of the Company Pursuant to the Clause 41
of the Listing Agreement**

To
Board of Directors of
The Indian Card Clothing Company Limited

We have audited the year to date results for the period 1st April 2010 to 31st March 2011 of The Indian Card Clothing Company Limited, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- give a true and fair view of the net profit and other financial information for the year to date results for the period from 1st April 2010 to 31st March 2011.



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- E-mail : pune@bkkhareco.com
- 11, Venu-Madhav, 104/7, Off Lane No. 14,
Prabhat Road, Erandwana, Pune - 411 004.

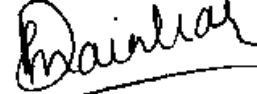
Branch Office : Bangalore

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- E-mail: bkkhareb@vsnl.net •
- 505, 8B Main, Koramangala, 15th Block. •
- Near Telephone Exchange, Bangalore - 560 034.

B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For B. K. Khare & Company
Chartered Accountants
Firm Registration No. 105102W



Devdatta Mainkar
Partner

Membership No. 109795

Place: Mumbai
Date : 24th May 2011

