CARBON SPECIALITIES LIMITED

CIN: L65929UP1985PLC111401
REGD OFF: 53/10, NAYA GANJ, KANPUR-208001(U.P.)
Email: carbonspecialities85@gmail.com **Contact:** 0512-2331985 **Website:** http://carbon.net.in/

Date: 31.07.2020

To,
Listing Department
Calcutta Stock Exchange
7, Lyons Range, Kolkata

Sub: Outcome of the Board Meeting

Dear Sir/ Ma'am,

This is to inform you that as required under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR"), the Board of Directors of the company in its meeting held today Friday, July 31, 2020 at 3:00 PM *inter alia,* considered and approved Audited Financial Result of the Company for the quarter and financial year ended 31st March, 2020.

M/s Alok Basudeo and Company, Chartered Accountants, the Statutory Auditors of the company has issued Auditor's Report with an unmodified opinion.

The meeting of the Board of Directors of the company was concluded at 4.30 PM.

A Copy of the said results together with Auditors Report is enclosed herewith. These results are also being made available on the website of the Company at www.carbon.net.in .

Thanks & Regards

For CARBON SPECIALITIES LIMITED

Prabha Kaya

Prabha Kaya
Managing Director
DIN- 00326278

CARBON SPECIALITIES LIMITED

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Date: 31.07.2020

To,
Listing Department
Calcutta Stock Exchange
7, Lyons Range, Kolkata

Sub: Declaration with respect to audit report with unmodified opinion on Annual Audited Financial Results for quarter and year ended 31st march, 2020

This is in reference to the Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

We hereby declared that the Statutory Auditor of the company M/s Alok Basudeo & Company, Chartered Accountants (FRN: 007299C) has issued Audit Report with unmodified opinion on the Financial Results for the quarter and year ended 31st March, 2020.

Thanking you,

Regards,
For Carbon Specialities Limited

Prabha Kaya

CARBON SPECIALITIES LIMITED

Prabha Kaya
(Managing Director)
DIN- 00326278

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Statement of Audited Financial Results for the Quarter/Year ended 31st March 2020

S.No.	Particulars	Quarter Ended (In Lacs)			For the year ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Revenue From Operation	305.08	130.08	124.66	695.32	476.66
2	Other Income	-	-	-	2.47	2.70
3	**Total Income**	**305.08**	**130.08**	**124.66**	**697.79**	**479.36**
4	**Expenses**					
	a) Purchase of traded goods	-	-	-	200.00	-
	b) Changes in inventories of Finished Goods and Work-in-Progress	94.02	-	-	(105.98)	10.24
	c) Employee Benefit Expense	219.33	46.36	234.78	358.20	358.00
	d) Finance Costs	0.09	0.32	0.25	0.85	1.50
	e) Depreciation and Amortisation Expense	5.94	6.14	5.50	23.75	16.66
	f) Other Expense	23.67	3.06	15.86	33.36	47.56
	Total Expense	**343.05**	**55.88**	**256.39**	**510.18**	**433.96**
5	Profit/ (Loss) before Exceptional Items & Tax (3-4)	(37.97)	74.20	(131.73)	187.61	45.40
6	Exceptional Items (Net)	-	-	-		
7	Profit/ (Loss) before Tax (5+6)	(37.97)	74.20	(131.73)	187.61	45.40
8	**Tax Expense**					
	a) Current Tax	34.15	-	-	34.15	30.54
	b) Minimum Alternate Tax Credit (Utilisation)/Entitlement	(20.30)			(20.30)	(30.54)
	c) Tax for Earlier Year	(8.73)	-	-	(8.73)	0.91
	d) Deferred Tax	20.54	3.05	(0.31)	20.54	1.24
9	Net Profit/ (Loss) after tax (7-8)	**(40.01)**	**71.15**	**(131.42)**	**185.57**	**47.55**
10	Other Comprehensive Income/ (loss)					
	i. Items that will not be reclassified to profit or loss	(158.22)	8.27	25.58	(145.30)	27.78
	ii. Income tax relating to items that will not be reclassified to profit or loss			-		
11	Total Comprehensive Income / (Loss)	**(198.23)**	**79.42**	**(105.84)**	**40.27**	**75.33**
12	Paid-up Equity Share Capital (Face Value – Rs. 10)	555.73	555.73	555.73	555.73	555.73
13	Earning Per Share (Not annualised)					
	a) Basic ( )	(0.72)	1.28	(2.36)	3.34	0.86
	b) Diluted ( )	(0.72)	1.28	(2.36)	3.34	0.86

For Carbon Specialties Limited
Prabha Kaya
Prabha Kaya
(Managing Director)
DIN 00326278
Date: 31.07.2020

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	Particulars	Quarter ended 31st March, 2020	Quarter ended 31st December, 2019	Quarter ended 31st March, 2020	For the year ended 31st March, 2020	For the year ended 31st March, 2019
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		Rs. In Lacs				
1	**Segment Revenue**					
	Revenue from Operations					
	a) Trading	175.00	-	-	175.00	10.54
	b) Investments	130.08	130.08	124.66	520.32	466.11
	Net Sales/Income from operations	**305.08**	**130.08**	**124.66**	**695.32**	**476.65**
2	**Segment Results**					
	Profit/(Loss) Before Finance Cost & Tax					
	a) Trading	72.15	-	-	51.81	(11.18)
	b) Investments	111.63	130.08	(131.48)	501.78	447.65
	Total	183.78	130.08	(131.48)	553.59	436.47
	Less :					
	i) Finance Cost	0.09	0.32	0.25	0.85	1.05
	ii) Unallocable Expenses net of Unallocable Income					
	Profit/(Loss) Before Tax	**183.69**	**129.76**	**(131.73)**	**552.74**	**435.42**
3	**Segment Assets**					
	a) Trading	2169.38	2128.2	2,094.79	2,169.38	2,094.79
	b) Investments	1790.94	1746.21	1,775.70	1,790.94	1,775.70
	c) Unallocable Assets	68.24	46.72	45.46	68.24	45.46
	Total Segment Assets	**4,028.56**	**3,921.13**	**3,915.95**	**4,028.56**	**3,915.95**
4	**Segment Liabilities**					
	a) Trading	31.25	17.77	20.77	31.25	20.77
	b) Investments	361.39	361.39	361.39	361.39	361.39
	c) Unallocable Liabilities	-	30.55	-	-	30.55
	Total Segment Liabilities	**392.64**	**409.71**	**382.16**	**392.64**	**412.71**

Note:

1.) With reference to the Standalone Financial Rsults, the company is predominantly engaged in the business of Leasing of Immovable Property and in Trading of Securities. The segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements.

2.) The Above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 31, 2020 .

3.) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015, (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

4.) The operations of the company were not impacted in the month of March' 2020 due to the nationwide lockdown announced by the Government of India because of COVID -19 outbreak.The company management has prepared cash flow projections and also assessed the impact on operations. As the company predominantly engaged in the business of Leasing and Trading Activity, the company expects there will be no effect on the revenue of the company from such businesses. Board is also of the opinion that this Pandemic will not effect the Going concern of the Company.

5.) The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 have been modified to comply with requirements of SEBI's Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, IND AS and Schedule III [Division] to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.

For Carbon Specialties Limited

Prabha Kaya

Prabha Kaya
(Managing Director)
DIN 00326278

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STATEMENT OF ASSETS AND LIABITIES FOR THE YEAR ENDED 31.03.2020

Particulars	As at 31st March, 2020	As at 31st March 2019
	Audited	Audited
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment	54.75	54.10
(b) Investment Property	1025.08	1025.08
(c) Financial Assets		
(i) Investments	513.83	659.14
(ii) Loans	387.2	279.2
(d) Deferred Tax Assets (Net)	68.24	47.70
(e) Other non-current assets	386.28	389.27
Total	**2435.38**	**2454.49**
(II) Current Assets		
(a) Inventories	1438.45	1332.47
(b) Financial Assets		
(i) Trade Receivables	4.70	0
(ii) Cash and Cash equivalents	116.17	169.58
(iii) Bank Balances other than (ii) above	0	0
(iv) Others	0	0
(c) Other current assets	54.16	48.59
Total	**1613.48**	**1550.64**
TOTAL ASSETS	**4048.86**	**4005.13**
EQUITY AND LIABILITIES		
Equity		
(a)Equity Share Capital	555.73	555.73
(b)Other Equity	3066.34	3026.08
Total	**3622.07**	**3581.81**
Liabilities		
Non-current liabilities		
(a)Financial Liabilities		
(i)Borrowings	0	0
(ii)Others	361.39	361.39
Total	**361.39**	**361.39**
Current liabilities		
(a)Financial Liabilities		
(i)Trade Payables	4.53	0
(ii)Other Financial Liabilities	26.72	31.38
(B)Provisions	34.15	30.55
Total	**65.4**	**61.93**
TOTAL EQUITY AND LIABILITIES	**4048.86**	**4005.13**

For Carbon Specialties Limited

Prabha Kaya

Prabha Kaya
(Managing Director)
DIN 00326278

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Statement of Cash Flows for the year ended March 31, 2020

(Amount in Rs.)

	Particulars	For the year ended 31st March 2020 (Audited)	For the year ended 31st March 2019 (Audited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit / (Loss) before taxation and extraordinary items	1,87,60,759	45,38,859
	Adjustments for :		
	Depreciation expense	23,74,795	16,65,814
	Finance Cost	84,627	1,50,457
	Income from Investments	-	-
	Operating Profit before Working Capital changes	**2,12,20,181**	**63,55,130**
	Changes in Working Capital		
	(Increase)/Decrease in Other Current Assets	(5,56,761)	(19,868)
	(Increase)/Decrease in Other Financial Assets	-	-
	(Decrease)/Increase in Trade payable	4,52,676	(6,60,136)
	(Decrease)/Increase in Other Financial Liabilities	(4,65,720)	5,49,840
	(Decrease)/Increase in Current Provisions	3,60,390	14,95,437
	(Increase)/Decrease in Other Non Current Assets	2,99,356	-
	(Increase)/Decrease in Other Non Current Liabilities	-	(2,25,43,003)
	(Increase)/Decrease in Trade Receivables	(4,70,000)	-
	(Increase)/Decrease in Inventories	(1,05,97,662)	10,23,669
	Changes in Working Capital	**(1,09,77,721)**	**(2,01,54,060)**
	Cash generated / (used) in Operating Activities	**1,02,42,460**	**(1,37,98,930)**
	Current Tax Expenses	22,58,262	(90,810)
		22,58,262	**(90,810)**
B	**Net Cash generated / (used) in Operating Activities (A)**	**79,84,198**	**(1,37,08,120)**
	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment	(24,40,368)	(26,06,399)
	Proceeds From Investments	-	2,18,15,311
	Purchase of Investment	-	(10,54,590)
C	**Net Cash generated / (used) from Investing Activities (B)**	**(24,40,368)**	**1,81,54,322**
	CASH FLOW FROM FINANCING ACTIVITIES		
	Loan/Advances Given	(1,08,00,000)	-
	Loan to Related Parties	-	(30,00,000)
	Finance Cost	(84,627)	(1,50,457)
	Net Cash generated / (used) from Financing Activities (C)	**(1,08,84,627)**	**(31,50,457)**
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	**(53,40,797)**	**12,95,745**
	Cash and cash equivalents at the beginning of the year	**1,69,58,160**	**1,56,62,415**
	Cash and cash equivalents at the end of the year	**1,16,17,363**	**1,69,58,160**
	Components of Cash and cash equivalents		
	Cash in hand	22,27,054	12,32,574
	Balance with banks :		
	In current accounts	93,90,308	1,57,25,586
	Total cash and cash equivalents	**1,16,17,363**	**1,69,58,160**

For Carbon Specialties Limited

Prabha Kaya

Prabha Kaya
(Managing Director)
DIN 00326278

CARBON SPECIALITIES LIMITED

ALOK BASUDEO & CO.
Chartered Accountants

Aarush Residency, Flat No. A-2,
First Floor, 10/501-A, Khalasi line
Kanpur-208002
Contact No.: 0512-2331494
E-Mail:alokbasudeo.ca@gmail.com

Independent Auditor's Report on the Quarterly and Year to date Audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, as amended

To,
The Board of Directors,
Carbon Specialties Limited.,

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Quarterly and Year to date standalone financial results of Carbon Specialties Limited, ("the Company"), for the quarter ended March 31, 2020 and for the year ended March 31, 2020,('Statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI ('Listing obligations and Disclosure Requirements') Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and

ii. Gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the Net profit and other comprehensive income and other Financial Information of the company for the Quarter ended March 31, 2020 and for the Year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the "Standalone Financial results" 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We

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believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter on COVID-19

We draw attention to Note 4 in the accompanying statement of Quarterly and year to date standalone financial results of Carbon Specialties Limited, Which describes the management's assessment of the impact of uncertainties related to outbreak of COVID-19 on the business operations of the Company.

Our opinion is not modified in this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial results. These matters were addressed in the context of our audit of the standalone financial results for the Quarter ended March 31, 2020 and for the Year ended March 31, 2020, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Standalone Financial Results

The Company's Board of Directors is responsible for the preparation of the standalone financial results that give a true and fair view of the Net profit, other comprehensive income and other Financial Informations of the company in accordance with the accounting Standards specified under section 133 of the Act 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so..

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Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of board of director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

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.

ALOK BASUDEO & CO.
Chartered Accountants

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Other Matter

The statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between the audited figures of the full financial year ended March 31,2020 and the published unaudited year to date figures upto the third quarter for the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Alok Basudeo & Co.
Chartered Accountants
FRN: 007299C

Alok Gupta
(Partner)
M. No. 076216
UDIN: 20076216AAAACZ6612

Date: 31.07.2020
Place: Kanpur