

30th May, 2022

| | | |
|---|---|--|
| The Listing Department, The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata - 700001 | The Manager The Department of Corporate Services, BSE Limited, P. J. Towers, Dalal Street, Mumbai - 400001 | The Manager, The Listing Department, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 |
|---|---|--|

Dear Sir,

This is to inform you that Board of Directors of the company at its meeting held today i.e. on Monday, 30th May, 2022, inter-alia approved / recommended the following:

- 1) Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015, the Audited financial results for the Quarter / Year ended 31st March, 2022 along with the Statement of Assets and Liabilities, Cash Flow Statement and Auditors' Report are attached.

As regards the Audited Financial Results of the Company for the Quarter / Year ended 31st March, 2022, it is hereby declared that the Statutory Auditors of the Company M/s. Singhi & Co., Chartered Accountants have given unmodified opinion in their Audit Report.

- 2) **Recommendation of Dividend of Rs. 1.80 per equity share, (18% on equity shares)** subject to approval of the members at the ensuing AGM.

Further, the dividend on equity shares, if declared by the members at the ensuing AGM of the Company, will be credited to the members around 15th September, 2022 subject to deduction of TDS.

The meeting commenced at 4.30 P.M. and concluded at 6.30 P.M.

The above is for your kind information and record.

Thanking You,

Yours faithfully,

For LINC LIMITED



DIPANKAR DE
Company Secretary

Encl: as above

Linc Limited

(Formerly known as Linc Pen & Plastics Limited)

Regd. Off: Aurora Water Front, 18th Floor, GN-34/1, Saltlake, Sector-V, Kolkata - 700 091, Phone: 033-6826 2100
Corporate Identity Number: L36991WB1994PLC065583, E-mail: investors@lincpen.com, Website: www.lincpen.com

Statement of Audited Financial Results for the Quarter / Year Ended 31st March, 2022

(Rs. In Lakhs)

| Sl No. | Particulars | Quarter ended | | | Year Ended | |
|--------|---|------------------|-----------------|-----------------|------------------|------------------|
| | | 31.03.22 | 31.12.21 | 31.03.21 | 31.03.22 | 31.03.21 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| | | (Refer Note-2) | | (Refer Note-2) | | |
| 1 | a. Revenue from Operations | 11,054.83 | 9,532.67 | 9,376.52 | 35,495.67 | 25,666.13 |
| | b. Other Income | 161.09 | 42.48 | 113.14 | 287.86 | 145.64 |
| | Total Income | 11,215.92 | 9,575.15 | 9,489.66 | 35,783.53 | 25,811.77 |
| 2 | Expenses | | | | | |
| | a. Cost of Materials Consumed | 3,091.42 | 3,654.34 | 3,026.94 | 12,041.88 | 7,715.62 |
| | b. Purchase of Stock-in-Trade | 3,841.96 | 3,434.28 | 2,740.94 | 11,796.08 | 7,825.04 |
| | c. Changes in inventories of Finished goods, stock-in-trade and work in progress | 786.28 | (896.71) | 582.32 | (89.69) | 1,731.71 |
| | d. Employee Benefits Expense | 1,174.33 | 1,167.75 | 857.28 | 3,924.77 | 2,777.38 |
| | e. Finance Cost | 20.13 | 8.27 | 19.59 | 73.29 | 274.28 |
| | f. Depreciation and amortisation expense | 327.04 | 336.88 | 305.92 | 1,282.11 | 1,269.36 |
| | g. Other Expenses | 1,576.49 | 1,501.57 | 1,515.69 | 5,669.82 | 4,599.34 |
| | Total Expenses | 10,817.65 | 9,206.38 | 9,048.68 | 34,698.26 | 26,192.73 |
| 3 | Profit / (Loss) before Exceptional Items and Tax (1-2) | 398.27 | 368.77 | 440.98 | 1,085.27 | (380.96) |
| 4 | Exceptional Items | - | - | - | - | - |
| 5 | Profit / (Loss) before Tax (3-4) | 398.27 | 368.77 | 440.98 | 1,085.27 | (380.96) |
| 6 | Tax Expenses | | | | | |
| | a. Current Tax | 126.50 | 102.50 | - | 311.00 | - |
| | b. Income Tax for earlier years | 0.60 | - | (303.74) | 0.60 | (235.01) |
| | c. Deferred Tax | (27.91) | (12.29) | 125.15 | (39.64) | (149.87) |
| | Total Tax Expenses | 99.19 | 90.21 | (178.59) | 271.96 | (384.88) |
| 7 | Profit / (Loss) for the period (5-6) | 299.08 | 278.56 | 619.57 | 813.31 | 3.92 |
| 8 | Other Comprehensive Income (Net of tax) | | | | | |
| | a. Items that will not be reclassified subsequently to profit or loss (net of tax) | 7.10 | (1.89) | 22.47 | 1.43 | (7.56) |
| | b. Items that will be reclassified subsequently to profit or loss (net of tax) | - | - | - | - | - |
| 9 | Total Comprehensive Income for the period (7+8) [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 306.18 | 276.67 | 642.04 | 814.74 | (3.64) |
| 10 | Paid up Equity Share Capital (Face Value - Rs.10/- each) | 1,487.23 | 1,487.23 | 1,487.23 | 1,487.23 | 1,487.23 |
| 11 | Other Equity | | | | 12,798.20 | 11,983.46 |
| 12 | Earnings per Equity Share-not annualised (Amount in Rs.) | | | | | |
| | (a) Basic : | 2.01 | 1.87 | 4.17 | 5.47 | 0.03 |
| | (b) Diluted : | 2.01 | 1.87 | 4.17 | 5.47 | 0.03 |

Notes:

- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2022.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2022/ March 31, 2021 and the unaudited published year-to- date figures upto December 31, 2021 / December 31, 2020 being the data of the end of the third quarter of financial year respectively which were subject to limited review.
- The Board of Directors have recommended a Dividend of 18 % (i.e Rs. 1.80 per equity share). (Previous Year - NIL).
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and relevant amendments thereafter.
- The Code on Social Security 2020, (the 'code') received Presidential assent on 28th September 2020. However, the date on which the Code will come into effect has not yet been notified. The Company will assess the impact of the Code in the period(s) in which the provisions of the Code become effective.
- The Company is periodically monitoring the situation arising due to COVID 19 pandemic considering both internal and external information available upto the date of the approval of these financial results and has assessed the recoverability of the carrying value of its assets on 31st March, 2022. Based on the assessment, the Company does not anticipate any material impact on these financial results.
- The Company's business activity falls within a single reportable operating segment i.e. "Writing Instruments and Stationery", hence has only one reportable operating segment as per IND AS 108-Operating Segments.
- The Statement of Assets and Liabilities as on 31st March, 2022 and Cash Flow Statement for the year ended 31st March, 2022 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
Deepak Jalan
Managing Director

Place : Kolkata
Date : 30th May, 2022



| Linc Limited | | |
|---|-----------------------------|-----------------------------|
| (Formerly known as Linc Pen & Plastics Limited) | | |
| Regd. Off: Aurora Water Front, 18th Floor, GN-34/1, Saltlake, Sector-V, Kolkata - 700 091, Phone: 033-6626 2100 | | |
| CIN:L36991WB1994PLC065583, E-mail: investors@lincpen.com, Website: www.lincpen.com | | |
| Statement of Assets & Liabilities | | |
| | (Rs. in Lakhs) | |
| Particulars | As at 31.03.22 (Audited) | As at 31.03.21 (Audited) |
| ASSETS | | |
| 1. Non-Current Assets | | |
| a) Property, plant and equipment | 8,052.70 | 6,681.58 |
| b) Capital Work - in - progress | 23.98 | 322.07 |
| c) Right-of-Use Assets | 35.61 | 94.44 |
| d) Intangible Assets | 3.46 | 7.55 |
| e) Intangible Assets Under Development | 98.80 | - |
| f) Financial Assets - Other Financial Assets | 121.09 | 124.34 |
| g) Income Tax Assets (net) | 121.90 | 152.81 |
| h) Other Non - Current Assets | 306.18 | 1,310.09 |
| Total Non-Current Assets | 8,763.72 | 8,692.88 |
| 2. Current Assets | | |
| a) Inventories | 6,460.64 | 6,261.28 |
| b) Financial Assets | | |
| i) Trade Receivables | 3,413.48 | 3,589.33 |
| ii) Cash & Cash Equivalents | 9.17 | 14.38 |
| iii) Bank Balances other than (ii) above | 10.45 | 12.74 |
| iv) Others | 11.92 | 1.96 |
| c) Other Current Assets | 1,492.30 | 1,473.21 |
| Total Current Assets | 11,397.96 | 11,352.90 |
| TOTAL ASSETS | 20,161.68 | 20,045.78 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| a) Equity Share Capital | 1,487.23 | 1,487.23 |
| b) Other Equity | 12,798.20 | 11,983.46 |
| Total Equity | 14,285.43 | 13,470.69 |
| Liabilities | | |
| 1. Non-Current Liabilities | | |
| a) Financial Liabilities | | |
| i) Lease Liabilities | 12.99 | 40.46 |
| b) Provisions | 193.16 | 240.79 |
| c) Deferred Tax Liabilities (Net) | 352.95 | 392.11 |
| Total Non-Current Liabilities | 559.10 | 673.36 |
| 2. Current Liabilities | | |
| a) Financial Liabilities | | |
| i) Borrowings | 299.03 | 811.87 |
| ii) Lease Liabilities | 33.98 | 69.05 |
| iii) Trade Payables | | |
| Total outstanding dues of micro enterprises and small enterprises | 274.18 | 289.67 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 3,749.76 | 3,558.65 |
| iv) Others | 394.87 | 539.35 |
| b) Other Current Liabilities | 560.80 | 623.64 |
| c) Provisions | 4.53 | 9.50 |
| Total Current Liabilities | 5,317.15 | 5,901.73 |
| TOTAL EQUITY AND LIABILITIES | 20,161.68 | 20,045.78 |



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| Particulars | For the year ended | | For the year ended | |
|---|--------------------|-------------------|--------------------|-------------------|
| | 31st March, 2022 | | 31st March, 2021 | |
| A. Cash flow from operating activities : | | | | |
| Net profit/(Loss) before tax as per Statement of Profit and Loss | | 1,085.27 | | (380.96) |
| Adjustments for: | | | | |
| Depreciation and amortization expense | 1,282.11 | | 1,269.36 | |
| (Profit) / Loss on sale of Property, Plant and Equipment | 25.47 | | 2.91 | |
| Interest Income | (2.95) | | (2.06) | |
| Unrealised loss/(gain) on foreign exchange fluctuation (Net) | (69.26) | | (23.67) | |
| Liability no longer required, written back | (41.75) | | - | |
| Provision for expected credit loss | 61.32 | | 27.80 | |
| Finance cost | 73.29 | 1,328.23 | 274.28 | 1,548.62 |
| Operating profit before working capital changes | | 2,413.50 | | 1,167.66 |
| (Increase) / Decrease in Trade Receivables | 141.63 | | 741.53 | |
| (Increase) / Decrease in Inventories | (199.36) | | 2,051.86 | |
| (Increase) / Decrease in Other Non Current Assets | (2.63) | | 0.16 | |
| (Increase) / Decrease in Other Financial Assets | (6.74) | | (16.33) | |
| (Increase) / Decrease in Other Current Assets | (19.40) | | 820.21 | |
| Increase / (Decrease) in Long Term Provisions | (49.54) | | 14.08 | |
| Increase / (Decrease) in Trade Payables | 260.41 | | (317.41) | |
| Increase / (Decrease) in Other Current Liabilities | (62.84) | | 40.29 | |
| Increase / (Decrease) in Other Financial Liabilities | (145.55) | | 94.03 | |
| Increase / (Decrease) in Other Non-Current Liabilities | - | | (55.08) | |
| Increase / (Decrease) in Short Term Provisions | (4.97) | (88.99) | (0.29) | 3,373.35 |
| Cash generated from operations | | 2,324.51 | | 4,540.71 |
| Less: Direct taxes paid/ (Refund) | | 280.26 | | (182.34) |
| Net Cash Generated From Operating Activities | | 2,044.25 | | 4,723.05 |
| B. Cash flow from investing activities : | | | | |
| Addition to Property, Plant and Equipment (Including Intangibles) | (1,424.11) | | (412.63) | |
| Sale of Property, Plant and Equipment | 14.85 | | 8.40 | |
| Interest Received | 2.23 | (1,407.03) | 2.06 | (402.17) |
| Net Cash Used in Investing Activities | | (1,407.03) | | (402.17) |
| C. Cash flow from financing activities : | | | | |
| Proceeds /(Repayment) of Long term borrowings (Net) | - | | (2,223.02) | |
| Proceeds /(Repayment) of Short term borrowings (Net) | (513.72) | | (1,542.95) | |
| Repayment of Lease Liabilities | (62.54) | | (56.19) | |
| Interest Paid | (63.12) | | (272.33) | |
| Other borrowing cost | (3.05) | | (1.95) | |
| Dividend Paid | - | (642.43) | (223.08) | (4,319.52) |
| Net Cash Used in Financing Activities | | (642.43) | | (4,319.52) |
| Net increase in cash and cash equivalents (A+B+C) | | (5.21) | | 1.36 |
| Cash and cash equivalents - Opening balance | | 14.38 | | 13.02 |
| Total Cash and cash equivalents - Opening balance | | 14.38 | | 13.02 |
| | | 9.17 | | 14.38 |
| Cash and cash equivalents - Closing balance | | 9.17 | | 14.38 |



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INDEPENDENT AUDITORS' REPORT

To
The Board of Directors of
Linc Limited (Formerly known as Linc Pen & Plastics Limited)

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Linc Limited (Formerly known as Linc Pen & Plastics Limited) (the "Company") for the year ended March 31, 2022 ("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, as amended (the "Listing Regulations").

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 year ended March 31, 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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 statements under the provisions of the Act 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 is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Annual Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable 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. 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 the 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 Statement, 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 Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the 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 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.
- 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



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

A handwritten signature in black ink, appearing to read "Aditya Singhi".

(Aditya Singhi)
Partner

Membership No. 305161
UDIN: 22305161AJWCJ18551

Place: Kolkata

Date: May 30, 2022