

# ASSOCIATED CERAMICS LIMITED

17, GANESH CHANDRA AVENUE, 4<sup>TH</sup> FLOOR

KOLKATA - 700013

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CIN NO. L26919WB1970PLC027835

Website : [www.associatedceramics.com](http://www.associatedceramics.com)

Date: 14.02.2022

The Bombay Stock Exchange Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai - 400 001

The Calcutta Stock Exchange Limited  
7, Lyons Range,  
Kolkata - 700001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

With reference to our letter dated 7<sup>th</sup> February, 2022, the Board of Directors of the Company at its Meeting held today i.e. 14<sup>th</sup> February, 2022, Monday has, inter alia, considered and approved the following -

1. In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Unaudited Financial Results of the Company for the quarter ended December 31, 2021. In this regard, we enclose herewith, the Unaudited Financial Results for the quarter ended December 31, 2021 and Limited Review Reports issued by the Statutory Auditors of the Company.

The Board meeting commenced at 3:00 p.m. and concluded at 4:00 p.m. today.

We request you to kindly take the above on records

Yours faithfully,

For Associated Ceramics Limited

**FOR ASSOCIATED CERAMICS LTD**

  
Director

Arun Agarwal  
Managing Director  
DIN: 01660148

# Maroti & Associates

(Chartered Accountants)

Head office: - Diamond Heritage, 5<sup>th</sup> Floor, Office-503, 16, Strand Road, Fairley Place  
Kolkata - 700 001

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Branch Office: - Chiranjiv Tower, 2<sup>nd</sup> Floor

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED STANDALONE QUARTERLY FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021.

TO

THE BOARD OF DIRECTORS OF  
ASSOCIATED CERAMICS LIMITED

1. We have reviewed the accompanying statement of un-audited standalone financial results of Associated Ceramics Limited (the 'Company') for the quarter and nine months ended December 31, 2021 ("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 Board of Directors of the company at their meeting held on February 14, 2022 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 of the Statement 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 Statement are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 un-audited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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.

Our conclusion on the statement is not modified in respect of the above matter.

For MAROTI & ASSOCIATES

Chartered Accountants

(Firm Registration No. 322770E)

*Radhika Patodia*

CA Radhika Patodia

Partner

M. No. 309219

UDIN: 22309219ACBYLN5902



Place: Kolkata

Date: February 14, 2022

**ASSOCIATED CERAMICS LIMITED**  
**17, Ganesh Chandra Avenue, 4th Floor, Kolkata-700 013**  
**CIN: L26919WB1970PLC027835**

**CONDENSED STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021.**

Part I	(Rs. In Lakhs)					
	Quarter Ended on			Nine Months Ended on		Year Ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue From operations	1,039.29	1,166.95	744.69	2,953.96	2,043.27	3,124.63
II. Other Income	3.65	1.99	0.19	7.77	0.42	85.32
III. Total Income from operations (I + II)	1,042.94	1,168.94	744.88	2,961.73	2,043.69	3,209.95
IV. Expenses						
Cost of Materials Consumed	599.70	743.94	533.60	1,847.68	1,211.09	1,753.82
Purchase	1.28	4.79	65.63	7.73	177.40	269.96
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(110.17)	22.41	(111.13)	(92.12)	5.13	81.21
Employee Benefit Expenses	129.88	152.21	83.28	355.33	175.85	351.97
Finance Costs	0.29	1.17	8.04	7.35	13.71	22.08
Depreciation and Amortisation Expenses	28.21	28.21	36.59	84.63	99.88	112.84
Other expenditure	109.25	77.41	75.63	268.99	168.87	209.22
Total Expenses (IV)	758.44	1,030.14	691.64	2,479.59	1,871.93	2,801.10
V. Profit/(loss) before exceptional items and tax (I-IV)	284.50	138.80	53.24	482.14	171.76	408.85
VI. Exceptional Items	6.09	10.72	3.95	24.13	6.22	11.33
VII. Profit/(loss) before Tax (V-VI)	289.59	149.52	57.19	506.27	177.98	420.18
VIII. Tax expense :						
(1) Current tax	-	-	-	-	-	-
(2) Tax for earlier years	-	-	-	-	-	2.72
(3) Deferred tax	-	-	-	-	-	(36.40)
IX. Profit (Loss) for the period from continuing operations (VII-VIII)	289.59	149.52	57.19	506.27	177.98	456.58
X. Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI. Tax expenses of discontinued operations	-	-	-	-	-	-
XII. Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII. Profit/(loss) for the period (IX+XII)	289.59	149.52	57.19	506.27	177.98	456.58
XIV. Other Comprehensive Income						
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV. Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period )	289.59	149.52	57.19	506.27	177.98	456.58
XVI. Earnings per equity share (for continuing operation):						
(1) Basic	12.67	6.54	2.50	22.16	7.79	19.98
(2) Diluted	12.67	6.54	2.50	22.16	7.79	19.98
XVII. Earnings per equity share (for discontinued operation):						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-
XVIII. Earning per equity share (for discontinued & continuing operation)						
(1) Basic	12.67	6.54	2.50	22.16	7.79	19.98
(2) Diluted	12.67	6.54	2.50	22.16	7.79	19.98
XIX. Paid-up Equity Share Capital	228.48	228.48	228.48	228.48	228.48	228.48
Face value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00	10.00
XX. Other Equity (Reserves excluding Revaluation Reserves)	-	-	-	-	-	1,731.62

By order of the Board

For ASSOCIATED CERAMICS LIMITED

FOR ASSOCIATED CERAMICS LTD.

ARUN AGARWAL  
Managing Director  
DIN: 01860148

*Arun Agarwal*  
Director

Place: Kolkata

Date: 14.02.2022





Particulars	Quarter Ended on			Nine Months Ended on		Year Ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
a) Refractory Items	1,019.93	1,145.44	680.20	2,898.86	1,929.16	3,036.44
b) Solar Energy	19.35	19.04	21.59	54.61	56.22	88.19
c) Unallocated income	3.86	4.46	33.09	8.26	58.31	85.32
<b>Total Segment Revenue</b>	<b>1,042.94</b>	<b>1,168.94</b>	<b>744.88</b>	<b>2,961.73</b>	<b>2,043.69</b>	<b>3,209.95</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Revenue From operations</b>	<b>1,042.94</b>	<b>1,168.94</b>	<b>744.88</b>	<b>2,961.73</b>	<b>2,043.69</b>	<b>3,209.95</b>
<b>Segment Results</b>						
a) Refractory Items	275.07	116.47	69.40	444.69	140.17	353.65
b) Solar Energy	14.33	19.04	16.80	44.81	45.30	77.28
<b>Total Segment Results</b>	<b>289.39</b>	<b>135.51</b>	<b>86.20</b>	<b>489.49</b>	<b>185.47</b>	<b>430.93</b>
Less: Interest	0.29	1.17	7.76	7.35	13.71	22.08
Less: Other Unallocated expenses/ (income)	4.60	(4.46)	27.48	-	-	-
<b>Profit/(loss) before exceptional items and tax</b>	<b>284.51</b>	<b>138.80</b>	<b>50.96</b>	<b>482.15</b>	<b>171.76</b>	<b>408.85</b>
Exceptional Items	5.09	10.72	6.22	24.13	6.22	11.33
<b>Profit/ (loss) before tax</b>	<b>289.59</b>	<b>149.52</b>	<b>57.18</b>	<b>506.27</b>	<b>177.98</b>	<b>420.18</b>
Less: Tax expense	-	-	-	-	-	33.68
<b>Profit/ (loss) after tax</b>	<b>289.59</b>	<b>149.52</b>	<b>57.18</b>	<b>506.27</b>	<b>177.98</b>	<b>453.86</b>
Share of profit from Associates	-	-	-	-	-	-
<b>Profit/(loss) for the period</b>	<b>289.59</b>	<b>149.52</b>	<b>57.18</b>	<b>506.27</b>	<b>177.98</b>	<b>453.86</b>
<b>Segment assets:</b>						
a) Refractory Items	2,805.03	2,670.56	2,658.01	2805.03	2658.01	2,818.88
b) Solar Energy	313.62	323.30	375.37	313.62	375.37	342.66
c) Unallocable	-	-	-	-	-	-
<b>Total Segment Assets</b>	<b>3,118.65</b>	<b>2,993.86</b>	<b>3,033.38</b>	<b>3,118.65</b>	<b>3033.38</b>	<b>3,161.54</b>
<b>Segment liability:</b>						
a) Refractory Items	454.79	619.58	833.70	454.79	833.70	1,003.94
b) Solar Energy	-	-	-	-	-	-
c) Unallocable	-	-	-	-	-	-
<b>Total Segment Liability</b>	<b>454.79</b>	<b>619.58</b>	<b>833.70</b>	<b>454.79</b>	<b>833.70</b>	<b>1,003.94</b>
<b>Capital employed:</b>						
a) Refractory Items	2,350.24	2,050.98	1,824.31	2,350.24	1,824.31	1,814.94
b) Solar Energy	313.62	323.30	375.37	313.62	375.37	342.66
c) Unallocable	-	-	-	-	-	-
<b>Total Capital Employed</b>	<b>2,663.86</b>	<b>2,374.28</b>	<b>2,199.68</b>	<b>2,663.86</b>	<b>2,199.68</b>	<b>2,157.60</b>

**Part II**  
Select Information for the Quarter and Nine Months ended on 31<sup>st</sup> December 2021

Particulars	Quarter Ended on			Nine Months Ended on		Year Ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A. PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholdings</b>						
- No. of shares	16,72,700	16,72,700	16,72,700	16,72,700	16,72,700	16,72,700
- % of Shareholdings	55.66%	55.66%	55.66%	55.66%	55.66%	55.66%
<b>2 Promoters and promoter group shareholding</b>						
a) Pledged/Encumbered						-
Number of shares						-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)						-
Percentage of shares (as a % of the total share capital of the Company)						-
b) Non-encumbered	13,32,330	13,32,330	13,32,330	13,32,330	13,32,330	13,32,330
Number of shares	100%	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	44.34%	44.34%	44.34%	44.34%	44.34%	44.34%
Percentage of shares (as a % of the total share capital of the Company)						

FOR ASSOCIATED CERAMICS LTD.

*Sanjay*  
Director



Investors Complaint	As at 31/12/2021
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

**Notes:**

- 1.The above unaudited standalone Financial Results after review of the Audit Committee were approved by the Board of Directors at its meeting held on 14th February 2022. The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the audit report.
- 2.No Investors complaint remains pending at the quarter ended on 31st December, 2021.
- 3.The figures for the corresponding previous period have been regrouped/rearranged wherever necessary, to confirm to Current Year's classification.
- 4.Provision for Deferred Tax Liability, if any will be considered at year end.

By order of the Board

For ASSOCIATED CERAMICS LIMITED

**FOR ASSOCIATED CERAMICS LTD.**

*Arun Agarwal*  
Director

ARUN AGARWAL

Managing Director

DIN: 01660148

Place: Kolkata

Date: 14.02.2022

