ASSOCIATED CERAMICS LIMITED

17, GANESH CHANDRA AVENUE,4TH FLOOR KOLKATA – 700013 PH.NO-033 22367358 Email: <u>assockd@rediffmail.com</u> CIN : L26919WB1970PLC027835 Website:<u>www.associatedceremics.com</u> Date: 12.02.2024

To, BSE Limited Department of Corporate Filings, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 To,

The Calcutta Stock Exchange Limited 7 Lyons Range Kolkata-700001

Sub: <u>Submission of following documents for the quarter ended 31st December, 2023</u> pursuant to SEBI (LODR) Regulations, 2015

Ref: Associated Ceramics Limited (Scrip Code: 531168)

Dear Sir/Madam,

With reference to above, please find enclosed herewith the following documents in compliance with SEBI (LODR) Regulations, 2015:

- 1. **Approved Un-audited Financial Results** for the quarter ended 31st December, 2023 as required under Regulation 33 of the SEBI (LODR) Regulation, 2015.
- 2. **Limited Review Report** by the Statutory Auditors on Un-audited Standalone & Consolidated Financial Results for the quarter ended on 31st December, 2023 as required under Regulation 33 of the SEBI (LODR) Regulation, 2015.

The Board meeting commenced at 18:30 P.M. and concluded at 19:10 P.M.

This is for your kind perusal and please acknowledges the same.

Thanking you,

Yours Faithfully, FOR ASSOCIATED CERAMICS LIMITED FOR ASSOCIATED CERAMICS LTD.

RUN AGARWAL

Que Auf Director

Arun Agarwal Managing Director DIN:01660148

Encl: As above

Chartered Accountants



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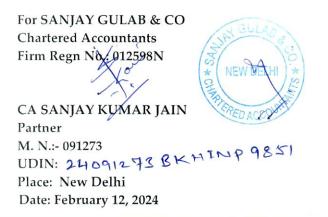
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED STANDALONE QUARTERLY FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023.

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, 2023 ("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 12, 2024 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.



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, 2023

	0	uarter Ended	00	Nine Months		. in Lakhs
Particulars	31-12-2023 30-09-2023			31-12-2023	31-12-2022	Year Ended
	Unaudited			Unaudited	Unaudited	
. Revenue From operations	1,331.27	912.67	1,274.16	3,042.44		Audited
I. Other Income	5.16	2.78			3,701.45	5,579.5
II. Total Income from operations (I + II)	1,336.42	915.46	1,274.53	8.40	1.97	40.2
V. Expenses	1,000.42	515.40	1,214.00	3,050.83	3,703.42	5,619.7
Cost of Materials Consumed	544.61	577.42	632.83	4 700 05	0 400 07	
Purchase	9.81	29.84	45.95	1,709.85	2,466.87	3,253.7
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	283.62	(221.61)	45.95	75.35	156.83	212.1
Employee Benefit Expenses	138.53	125.14	12.71	(18.29)	(245.98)	117.9
Finance Costs	11.55	5.12	13.10	369.75	336.02	591.5
Depreciation and Amortisation Expenses	97.28	122.75	22.61	21.13	30.66	33.9
Other expenditure	156.65	150.18		278.81	67.84	156.7
otal Expenses (IV)	1.242.06		162.21	453.33	490.37	657.3
/. Profit/(loss) before exceptional items and tax (I-IV)	94.37	788.83	1,006.48	2,889.92	3,302.59	5,023.4
/I. Exceptional Items	3.31	126.63	268.04	160.91	400.82	596.3
/II. Profit/ (loss) before Tax (V-VI)	97.68	5.59	2.34	21.11	12.45	20.7
(III. Tax expense :	97.00	132.22	270.38	182.03	413.27	617.0
(1) Current tax	(05.40)	(04.00)				
(2) Tax for earlier years	(25.40)	(34.38)	-	(47.33)	-	(144.4
(3) Deferred tax				-	-	
K. Profit (Loss) for the period from continuing operations (VII-VIII)	-	-	-		•	(15.0
. Profit/(loss) from discontinued operations	72.28	97.84	270.38	134.70	413.27	457.5
I. Tax expenses of discontinued operations	-	-			-	
II. Profit/(loss) from Discontinued operations (after tax) (X-XI)	•		· · ·	-	-	-
III. Profit/(loss) for the period (IX+XII)	-	-	-	-	-	
IV. Other Comprehensive Income	72.28	97.84	270.38	134.70	413.27	457.5
A. (i) Items that will not be reclassifled 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		5 0 4	-	-	-	
(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)	72.28	97.84	270.38	134.70	413.27	457.53
(VI. Earnings per equity share (for continuing operation):						
(1) Basic	3.54	4.78	13.22	6.59	20.21	22.38
(2) Diluted	3.54	4.78	13.22	6.59	20.21	22.38
(VII. Earnings per equity share (for discontinued operation):				0.00	LUILI	22.00
(1) Basic	-	-		-		
(2) Diluted	-	-	-			
VIII. Earning per equity share (for discontinued & continuing operation)				-		
(1) Basic	3.54	£4.78	13.22	6.59	20.21	22.38
(2) Diluted	3.54	4.78	13.22	6.59	20.21	
IX. Paid-up Equity Share Capital	204.47	204.47	204.47	204.47		22.38
Face value of Equity Share Capital	10.00	10.00	10.00	10.00	204.47	204.47
X. Other Equity (Reserves excluding Revaluation Reserves)	10.00	10.00	10.00	10.00	10.00	10.00

For ASSOCIATED CERAMICS LIMITED

FOR ASSOCIATED CERAMICS LTD.

ARUN AGARWAL Managing Director DIN: 01660148

Place: Kolkata Date: 12.02.2024

Particulars	Q	Quarter Ended on				Year Ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023 Unaudited	31-12-2022 Unaudited	31-03-2023 Audited
	Unaudited	Unaudited	Unaudited			
Segment Revenue						
a) Refractory Items	1,320.03	899.50	1,248.91	3,008.46	3,635.33	5,512.03
b) Solar Energy	9.88	10.29	21.26	29.73	54.12	67.49
c) Unallocated income	6.51	5.67	4.37	12.64	13.97	40.24
Total Segment Revenue	1,336.42	915.46	1,274.54	3,050.83	3,703.42	5,619.76
Less: Inter segment revenue	-	-	-	-	-	-
Revenue From operations	1,336.42	915.46	1,274.54	3,050.83	3,703.42	5,619.76
Segment Results				.,		
a) Refractory Items	89.53	116.48	251.53	145.20	364.43	573.55
b) Solar Energy	9.88	10.03	25.24	24.20	53.08	56.69
Total Segment Results	99.41	126.51	276.77	169.40	417.51	630.24
Less: Interest	11.55	6.01	13.10	21.13	30.66	33.93
Less: Other Unallocated expenses/ (income)	(6,51)	(6.13)	(4.37)	(12.64)	(13.97)	-
Profit/(loss) before exceptional items and tax	94.37	126.63	268.04	160.91	400.82	596.31
Exceptional Items	3.31	5.59	2.34	21.11	12.45	20.72
Profit/ (loss) before tax	97.68	132.23	270.38	182.03	413.27	617.02
Less: Tax expense		(34.38)			-	159.49
Profit/ (loss) after tax	97.68	97.85	270.38	182.03	413.27	457.53
Share of profit from Associates		-				
Profit/(loss) for the period	97.68	97.85	270.38	182.03	413.27	457.53
Segment assets:						107.000
a) Refractory Items	4,512.04	4281.18	3,799,77	4512.04	3799.77	4,189.12
b) Solar Energy	269.65	269.65	303.97	269.65	303.97	269.65
c) Unallocable	-	-	-		-	-
	4,781.69	4,550.83	4,103.74	4,781.69	4103.74	4,458.77
Segment liability:				.,		
a) Refractory Items	1,567.03	1,455.78	1,115.37	1,567.03	1,115.37	1,426.14
b) Solar Energy		-		-	-	-
c) Unallocable				-		
	1,567.03	1,455.78	1,115.37	1,567.03	1115.37	1,426.14
Capital employed:		.,	.,	.,		1,78.5.14
a) Refractory Items	2.945.01	2,825.40	2,684.40	2,945.01	2,684.40	2,762.98
b) Solar Energy	269.65	269.65	303.97	269.65	303.97	269.65
c) Unallocable					000.01	
Total	3,214.66	3,095.05	2,988.37	3,214.66	2,988.37	3,032.63

Part II Select Information for the Quarter and Nine Months ended on 31st December 2023

		Quarter Ended on			Nine Months Ended on	
Particulars	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING						
1 Public shareholdings						
- No. of shares	9,13,350	9,13,350	9,13,350	9,13,350	9,13,350	9,13,350
- % of Shareholdings	44.67%		44.67%	44.67%		44.670%
2 Promoters and promoter group shareholding						
a) Pledged/Encumbered						
Number of shares						-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	. <u> </u>					-
Percentage of shares (as a % of the total share capital of the Company)						-
b) Non-encumbered						
Number of shares	11,31,380	11,31,380	11,31,380	1131380	11,31,380	11,31,380
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the Company)	55.33%	55.33%	55.33%	55.33%	55.33%	55.33%

Investors Complaint	As at 31/12/2023
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 12th February 2024. 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.

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2.No Investors complaint remains pending at the quarter ended on 31st December, 2023

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3. The figures for the corresponding previous period have been regrouped/rearranged wherever necessay, 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 Managing Director DIN: 01660148

Place: Kolkata Date: 12.02.2024