



NILACHAL REFRACTORIES LIMITED

CIN: L26939OR1977PLC000735

30, J.L. Nehru Road, Kolkata – 700016, W.B. Ph.: 033-224 96507, Telefax: 033 – 224 99511

Date:30.05.2019

To
BSE Limited
Department of Corporate services
PhirozeJeeJeebhoy Towers
Dalal Street
Mumbai-400001
Scrip Code: 502294

To
Calcutta Stock Exchange Limited
7, Lyons Range, Dalhousie
B B D Bagh, Kolkata
West Bengal-700001
Scrip code- 10019120

Dear Sir,

Sub: Audited Financial Results for the quarter and year ended March 31, 2019

We wish to inform you that the Board of Directors of the Company at its meeting held today has approved the Audited Financial Results for the quarter and year ended March 31, 2019 as recommended by the Audit Committee:

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- I. Audited Financial Results (Standalone) for the quarter and year ended March 31, 2019.
- II. Auditor's Report for the aforesaid period.

Further in terms of Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFC/CMD/56/2016 dated 27th May, 2016, the Company hereby declares that M/s. T. More & Co., Chartered Accountants, Statutory Auditors of the Company have issued the Audit Report with Unmodified Opinion on the financial statements of the Company for the quarter and financial year ended 31st March, 2019.

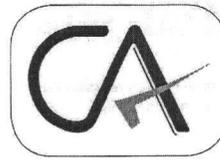
Request you to take them on record.

Thanking You,
Yours Faithfully,

For Nilachal Refractories Limited

Krishna Sharma
Krishna Sharma
Company secretary





Auditor's Report on Quarterly Financial Results and Yearly Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Nilachal Refractories Limited

We have audited the accompanying statement of Financial Results of Nilachal Refractories Limited for the quarter and year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such financial statements.

We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. This standard requires that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statement is free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



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PAGE : 2

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India.

Place : Kolkata

Dated, the 30th day of May, 2019

FOR T. MORE & CO.
Chartered Accountants
FRN NO. 327844E

Tanisha More

TANISHA MORE
Proprietor
Membership No. 301569
UDIN : 19301569AAAAAT5361



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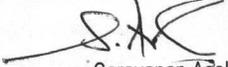
REGD. OFFICE : Plot No 598/599, Kedar Nath Apartment, Mahabir Nagar, Lewis Road, Bhubaneswar - 751002, Odisha, Telefax- 0674-2433317, Ph : 0674-2433389. **Works :** Ipitata Nagar, NH 42, Gundichapada, Dhenkanal - 759013, Odisha. Telefax- 0674-228071, Ph : 0674-228071 email : cs@nilachal.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2019

PART - 1		(Rs. in Lakhs)				
Sl. No.	Particulars	Current 3 Months ended	Preceeding 3 Months ended	Corres- ponding 3 Months ended	Current year ended	Previous year ended
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from Operations					
(a)	Net Sales/Income from Operations (Net of excise duty)	54.53	54.79	77.58	191.41	183.08
(b)	Other Income	3.59	130.09	147.28	168.12	147.94
	Total Income from operations (net)	58.12	184.88	224.86	359.53	331.02
2	Expenses					
(a)	Cost of Material Consumed	28.65	(20.75)	1.64	21.47	22.58
(b)	Purchase of Stock - in trades	-	-	84.41	-	84.41
(c)	Changes in inventories of finished goods, work-in-progress and stock -in-trade	84.64	144.13	61.61	279.30	78.39
(d)	Employee benefits expenses	8.60	4.17	6.31	21.19	19.20
(e)	Finance Costs	-	-	46.72	-	47.24
(f)	Depreciation and Amortisation expense	70.11	-	71.71	70.11	71.71
(g)	Other Expenses	47.60	17.90	50.14	131.72	128.38
	Total Expenses	239.60	145.45	322.54	523.79	451.91
3	Total profit before exceptional items and tax	(181.48)	39.43	(97.68)	(164.26)	(120.89)
4	Exceptional items	-	-	-	-	-
5	Total profit before tax	(181.48)	39.43	(97.68)	(164.26)	(120.89)
6	Tax Expenses					
(a)	Current tax	-	-	-	-	-
(b)	Deferred tax	0.83	-	43.78	0.83	43.78
	Total tax expenses	0.83	-	43.78	0.83	43.78
7	Profit / (Loss) for the period	(182.31)	39.43	(141.46)	(165.09)	(164.67)
8	Other Comprehensive Income					
(A) (i)	Items that will not be reclassified to Profit & Loss	-	-	-	-	-
(ii)	Income Tax relating to Items that will not be reclassified to Profit & Loss	-	-	-	-	-
(B) (i)	Items that will be reclassified to Profit & Loss	-	-	-	-	-
(ii)	Income Tax relating to Items that will be reclassified to Profit & Loss	-	-	-	-	-
9	Total Comprehensive Income (7 + 8)	(182.31)	39.43	(141.46)	(165.09)	(164.67)
10	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	2,036.14	2,036.14	2,036.14	2,036.14	2,036.14
11	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-
12	(i) Earning Per Share Face Value Rs. 10/-					
(a)	Basic	(0.90)	0.19	(0.69)	(0.81)	(0.81)
(b)	Diluted	(0.90)	0.19	(0.69)	(0.81)	(0.81)

- The above results have been taken on record in the meeting of the Board of Directors of the Company held on 30.05.2019
- The Above results were considered by the Audit Committee on 30.05.2019
- These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (IND AS) Prescribed under section 133 of the Companies Act 2013. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year.
- During the quarter ended 31st March 2019, total NIL investors' complaints were received which were redressed during the quarter itself.
- There was no complaint pending at the beginning or at the end of the quarter.
- Figures are provisional and have been regrouped/rearranged wherever consider necessary.

For and on behalf of the Board
For Nilachal Refractories Ltd.


Saravanan Asokan
Whole Time Director
DIN : 07019583



Place : Kolkata
Date : 30.05.2019

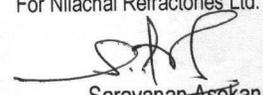
NILACHAL REFRACTORIES LIMITED

Statement of Assets & Liabilities	(Rs. In Lakhs)	
	As at 31-03-2019 (Audited)	As at 31-03-2018 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	706.94	775.96
(b) Capital work-in-progress	3,147.04	3,147.04
{c) <u>Financial Assets</u>		
(i) Loans & Advances	1.35	76.78
(ii) Security Deposits	22.34	22.37
(d) Deferred tax assets (net)	529.74	530.57
(e) Other non-current assets	3.16	4.40
Total Non Current Assets	<u>4,410.57</u>	<u>4,557.12</u>
(2) Current assets		
(a) Inventories	792.94	1,072.59
(b) <u>Financial Assets</u>		
(ii) Trade receivables	222.23	210.06
(iii) Cash and cash equivalents	20.50	10.87
(iv) Bank balances other than (iii) above	10.11	9.34
(vi) Advances Recoverable in Cash or in	2.57	2.53
(c) Other current assets	43.20	63.06
Total Current Assets	<u>1,091.55</u>	<u>1,368.45</u>
Total Assets	<u>5,502.12</u>	<u>5,925.57</u>
EQUITY AND LIABILITIES		
<u>Equity</u>		
(a) Equity Share capital	2,036.15	2,036.15
(b) Other Equity	(1,229.59)	(1,064.50)
Total Equity	<u>806.56</u>	<u>971.65</u>
LIABILITIES		
(1) Non-current liabilities		
(a) Preference Shares Capital	2,837.17	2,837.17
(a) Other non-current liabilities	15.80	18.38
	<u>2,852.97</u>	<u>2,855.55</u>
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,406.43	1,404.94
(ii) Trade payables	230.29	473.76
(iii) Other financial liabilities	205.87	217.47
(b) Other current liabilities	-	2.20
Total Current Liabilities	<u>1,842.59</u>	<u>2,098.37</u>
Total Equity and Liabilities	<u>5,502.12</u>	<u>5,925.57</u>

Notes:

- The above results have been taken on record in the meeting of the Board of Directors of the Company held on 30.05.2019
- The Above results were considered by the Audit Committee on 30.05.2019
- These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (IND AS) Prescribed under section 133 of the Companies Act 2013.
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For and on behalf of the Board
For Nilachal Refractories Ltd.


Saravanan Asokan
Whole Time Director
DIN : 07019583



Place : Kolkata
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