



NILACHAL REFRACTORIES LIMITED

CIN: L26939OR1977PLC000735

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

Date: 30.05.2022

To

BSE Limited

Department of Corporate Services

Floor 25, P.J.Towers

Dalal Street

Mumbai-400001

Scrip Code: 502294

Dear Sir/Madam,

Sub: Declaration in respect of unmodified opinion on Audited Financial Statements for the Quarter and Year End 31st March, 2022

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company i.e. M/s. T. More & Co., Chartered Accountants have issued an Unmodified Audit Report on the Financial Statements of the Company for the quarter and year ended March 31,2022.

Kindly take note of the same.

Thanking You,

Yours Faithfully,

For Nilachal Refractories Limited

For Nilachal Refractories Limited


- Director

Ramesh Kumar Dhandhan

Director

DIN: 00375424



**Auditors 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, 2022** 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 Review 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 procedure selected depends on the Auditors judgment, including the assessment of 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.



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

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

1. Is presented in accordance with the requirements of Regulations 33 of SEBI (LODR) Regulations 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5,2016 and
2. 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, 2022

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

Tanisha More

TANISHA MORE
Proprietor

Membership No. 301569
UDIN : 22301569AJWBXO8629



NILACHAL REFRACTORIES LIMITED

CIN : L26939OR1977PLC000735

Regd. Office : Plot No 598/599, Kedar Nath Apartment, Mahabir Nagar, Lewis Road, Bhubaneswar - 751002, Odisha, Telefax- 0674-2433317,

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st MARCH 2022

PART - 1		(Rs. In Lakh)				
S. NO.	Particulars	Current 3 Months ended 31.03.2022	Preceeding 3 Months ended 31.12.2021	Corresponding 3 month ended 31.03.2021	Current Year ended 31.03.2022	Previous year ended 31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net Sales/Income from Operations	77.96	8.85	19.18	198.02	178.66
	(b) Other Income	0.49	0.66	1.70	3.64	1.84
	Total Income from operations (net)	78.45	9.51	20.88	201.66	180.50
2	Expenses					
	(a) Raw Material Consumed	5.55	2.14	3.30	35.13	68.76
	(b) Purchase of Stock - in trades	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock -in-trade	8.55	2.72	(4.58)	49.96	67.77
	(d) Employee benefits expense	7.27	4.56	5.46	20.20	18.36
	(e) Finance Costs	-	-	26.99	-	26.99
	(f) Depreciation and Amortisation expense	68.54	-	69.31	68.54	69.31
	(g) Other Expenses	81.41	20.19	28.55	156.71	141.30
	Total Expenses	171.32	29.61	129.03	330.54	392.49
3	Total profit before exceptional items and tax	(92.87)	(20.10)	(108.15)	(128.88)	(211.99)
4	Exceptional items	-	-	-	-	-
5	Total profit before tax	(92.87)	(20.10)	(108.15)	(128.88)	(211.99)
6	Tax Expenses					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	37.07	-	-	37.07	43.18
	Total tax expenses	37.07	-	-	37.07	43.18
7	Profit / (Loss) for the period	(129.94)	(20.10)	(108.15)	(165.96)	(255.17)
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)	(129.94)	(20.10)	(108.15)	(165.96)	(255.17)
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	-	-	-	-	-
12	(i) Earning Per Share Face Value Rs. 10/-					
	(a) Basic	(0.64)	(0.10)	(0.53)	(0.82)	(1.25)
	(b) Diluted	(0.64)	(0.10)	(0.53)	(0.82)	(1.25)

Notes :-

- The above results have been taken on record in the meeting of the Board of Directors of the Company held on 30.05.2022
- The Above results were considered by the Audit Committee on 30.05.2022
- 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.
- During the quarter ended 31.03.2022, total 1 (one) 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.

Ramesh Kumar Dhandhanja

(Ramesh Kumar Dhandhanja)

(Director)

(DIN : 00375424)



Place : Kolkata

Date : 30th May 2022

NILACHAL REFRACTORIES LIMITED

Statement of Assets & Liabilities

	(Rs. In Lakh)	
	As at 31.03.2022	As at 31.03.2021
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	500.33	568.29
(b) Capital work-in-progress	3,147.04	3,147.04
(c) Financial Assets		
(i) Loans & Advances	1.35	1.35
(ii) Security Deposits	22.34	22.34
(d) Deferred tax assets (net)	507.65	544.73
(e) Other non-current assets	0.62	0.68
Total Non Current Assets	4,179.33	4,284.43
(2) Current assets		
(a) Inventories	568.16	623.14
(b) Financial Assets		
(ii) Trade receivables	260.41	205.79
(iii) Cash and cash equivalents	16.70	1.99
(iv) Bank balances other than (iii) above	4.60	7.53
(vi) Advances Recoverable in Cash or in Kind	10.84	292.55
(c) Other current assets	39.57	52.11
Total Current Assets	900.28	892.12
Total Assets	5,079.61	5,176.55
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,036.15	2,036.15
(b) Other Equity	(1,799.14)	(1,633.18)
Total Equity	237.01	402.97
Liabilities		
(1) Non-current liabilities		
(a) Preference Shares Capital	2,837.17	2,837.17
(b) Other non-current liabilities	19.44	16.90
Total Non-Current Liabilities	2,856.61	2,854.07
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,408.58	1,430.08
(ii) Trade payables	300.60	267.87
(iii) Other financial liabilities	276.81	1,986.00
(b) Other current liabilities	-	221.56
Total Current Liabilities	1,986.00	1,919.51
Total Equity and Liabilities	5,079.61	5,176.55

Notes :-

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For Nilachal Refractories Ltd.

Ramesh Kumar Dhandhan

(Ramesh Kumar Dhandhan)

(Director)

(DIN : 00375424)

Place : Kolkata

Date : 30th May 2022



NILACHAL REFRACTORIES LTD

Cash Flow Statement for the Year Ended March 31, 2022

Rs.in Lakh

	<u>For the year ended on</u>	
	<u>31-03-2022</u>	<u>31-03-2021</u>
A Cash flow from operating activities		
Profit/(loss) before tax	(128.88)	(211.99)
Adjusted for :-		
- Depreciation and amortisation expense	68.54	69.31
- Interest income	(1.20)	(1.77)
- Finance Cost	-	26.99
<i>Operating profit/(loss) before working capital changes</i>	(61.54)	(117.46)
Adjusted for :		
- (Increase)/Decrease in trade receivables	(63.84)	32.51
- (Increase)/Decrease in inventories	54.98	59.84
- (Increase)/Decrease in other assets	12.36	(9.43)
- Increase/(Decrease) in trade payables	32.73	32.79
- Increase/(Decrease) in other liabilities	57.79	(5.08)
	32.48	(6.83)
Cash generated from operations		
Net Income taxes (paid) / refunds	0.18	0.86
Net cash from operating activities	32.66	(5.97)
B Cash flow from investing activities		
Capital expenditure on property, plant and equipments including capital advances	(0.58)	(0.84)
Sale of property, plant and equipments	-	-
Sales/ Purchases of investments	-	-
Interest received	1.20	1.77
Net cash used in investing activities	0.62	0.93
C Cash flow from financing activities		
Repayment of short-term borrowings	(21.50)	26.97
Interest and finance charges paid	-	(26.99)
Issue of Preference Shares	-	-
Net cash used in financing activities	(21.50)	(0.02)
Net (decrease) / increase in cash and cash equivalents	11.78	(5.06)
Cash and cash equivalents as at the beginning of the year	9.52	14.58
Cash and cash equivalents as at the end of the year	21.30	9.52

Notes :-

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

Ramesh Kumar Dhantania

(Ramesh Kumar Dhantania)

(Director)

(DIN : 00375424)

Place : Kolkata

Date : 30th May' 2022

