



# ntc industries limited

(AN ISO 9001-2015 COMPANY)

REGD. OFFICE : 149 B. T. ROAD, P.O. KAMARHATI, KOLKATA - 700 058, PH : +91 75950 46807 / 13

Date: 14.11.2022

To, <b>Department of Corporate Services</b> BSE Limited P.J.Towers, Dalai Street Mumbai- 400 001	To, <b>The Secretary,</b> The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata- 700 001
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Dear Sir,

**Sub: Outcome of Board Meeting**

Pursuant to Regulation 33 of SEBI (Listing Obligations & Requirements) Regulations, 2015, we are forwarding herewith a copy of un-audited financial results (Standalone & consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2022, duly approved by the Board of Directors at its meeting held on 14<sup>th</sup> November, 2022 commenced at 4.00 p.m. and which concluded at 8.00 p.m.

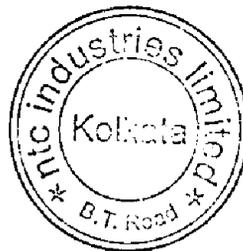
The copy of Limited Review Report of the auditors of the Company in respect of said results are also enclosed.

The above is for your information and records.

Thanking You

Yours faithfully  
For **ntc industries limited**

*Sunil Kumar Varma*



**Sunil Kumar Varma**  
**Company Secretary & Compliance Officer**  
**Membership No.: ACS 31574**

**Encl:** As above



ntc industries limited

Reg. Off: 149, B.T. Road, Kamarhati, Kolkata - 700058

(Rs. In lacs)

## Statement of Standalone Un-Audited Financial Results for the Quarter and Half year Ended 30/09/2022

Sl. No.	Particulars	Standalone					
		Quarter ended			Half Year Ended		Year ended
		30.09.2022 (Un-Audited)	30.06.2022 (Un-Audited)	30.09.2021 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2021 (Un-Audited)	31.03.2022 (Audited)
	(Refer Notes Below)						
1	Income from operations						
	Revenue from Operations						
	(a) Gross revenue from sales of products & services	1491.47	996.35	638.34	2487.82	932.81	2025.00
	(b) Other operating Income	114.74	111.54	113.35	226.28	231.87	460.64
	Other Income	126.88	132.00	150.97	258.88	267.47	530.24
	Total Income	1733.09	1239.89	902.66	2972.98	1432.15	3015.88
2	Expenses						
	(a) Cost of materials consumed	432.86	222.17	335.38	655.03	417.63	703.87
	(b) Purchases of stock-in-trade	618.07	468.38	18.62	1,086.45	18.62	114.39
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(27.69)	(15.13)	(14.66)	(42.82)	142.93	298.15
	(d) Excise Duty & GST	63.02	80.22	42.07	143.24	60.09	192.51
	(e) Employee benefits expense	70.77	69.06	73.24	139.83	143.35	292.01
	(f) Depreciation and amortisation expense	16.77	15.51	16.11	32.28	33.45	64.83
	(g) Finance costs	9.92	14.52	3.69	24.44	6.99	24.12
	(h) Other expenses	310.18	218.08	234.58	528.26	343.96	776.50
	Total expenses	1493.90	1072.81	709.03	2566.71	1167.02	2466.38
3	Profit/(Loss) before Exceptional Items (1-2)	239.19	167.08	193.63	406.27	265.13	549.50
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	239.19	167.08	193.63	406.27	265.13	549.50
6	Tax expense	55.67	26.16	52.95	81.83	52.95	105.22
	(a) For current income tax	55.67	26.16	52.95	81.83	52.95	98.93
	(b) Tax adjustments for earlier years	-	-	-	-	-	(16.30)
	(c) For Deferred Tax	-	-	-	-	-	22.59
7	Net Profit / (Loss) for the period (5-6)	183.52	140.92	140.68	324.44	212.18	444.28
8	Other Comprehensive Income	82.53	(67.41)	82.53	15.12	298.62	267.42
9	Total Other Comprehensive Income (7+8)	266.05	73.51	223.21	339.56	510.80	711.70
10	Paid-up equity share capital (Face Value of Rs.10/- each)	1194.40	1194.40	1194.40	1194.40	1194.40	1194.40
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	4,718.23
12	Earnings per share (EPS) in Rs.						
	(a) Basic & Diluted EPS before extraordinary items	1.54	1.18	1.18	2.72	1.78	3.72
	(a) Basic & Diluted EPS after extraordinary items	1.54	1.18	1.18	2.72	1.78	3.72

## Notes :

- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- The above Unaudited Financial Results for the quarter and half year ended 30th September, 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th November, 2022. Limited Review of the Unaudited Financial Results for the quarter and half year ended 30th September, 2022, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Calculation of Deferred tax will be made at the year end.
- Effect of defined benefit obligation will be considered at the year end.
- The figure for the quarter ended 30th September, 2022 are the balancing figures between the Un-audited financial result for the half year ended 30th September, 2022 and the published financial result for the 3 months ended 30th June, 2022.
- There were no exceptional items during the quarter.
- The CEO and CFO certificate in respect of the above result in terms of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.
- To facilitate comparison, figures of prevelous years/quarters have been re-grouped/re-arranged/re-classified, wherever necessary.
- These results will be made available on the Company's website www.ntcind.com and websites of BSE Limited www.bseindia.com

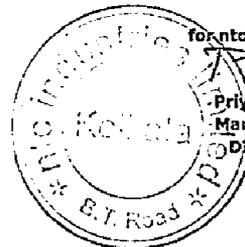
Date: 14.11.2022  
Place:Kolkata

**ntc industries limited****Reg. Off: 149, B.T. Road, Kamarhati, Kolkata - 700058**

(Rs. In lacs)

**Statement of Consolidated Un-Audited Financial Results for the Quarter and Half year Ended 30/09/2022**

Sl. No.	Particulars	Consolidated					
		Quarter ended			Half Year Ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	
	(Refer Notes Below)						
<b>1</b>	<b>Income from operations</b>						
	Revenue from Operations						
	(a) Gross revenue from sales of products & services	1491.46	996.36	638.34	2487.82	932.81	2025.00
	(b) Other operating income	344.02	319.26	323.68	663.28	634.52	1287.46
	Other Income	129.52	142.74	172.95	272.26	289.46	584.07
	<b>Total income</b>	<b>1965.00</b>	<b>1458.36</b>	<b>1134.97</b>	<b>3423.36</b>	<b>1856.79</b>	<b>3896.53</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	432.86	222.17	335.38	655.03	417.63	703.87
	(b) Purchases of stock-in-trade	618.07	468.38	18.62	1,086.45	18.62	114.39
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(27.69)	(15.13)	(14.66)	(42.82)	142.93	298.15
	(d) Excise Duty & GST	63.02	80.22	42.07	143.24	60.09	192.51
	(e) Employee benefits expense	79.99	78.28	83.15	158.27	161.68	328.69
	(f) Depreciation and amortisation expense	51.81	50.16	51.15	101.97	103.14	203.82
	(g) Finance costs	9.93	14.54	4.78	24.47	11.34	28.51
	(h) Other expenses	350.88	240.01	262.08	590.89	384.71	868.19
	<b>Total expenses</b>	<b>1578.87</b>	<b>1138.63</b>	<b>782.57</b>	<b>2717.50</b>	<b>1300.14</b>	<b>2738.12</b>
<b>3</b>	<b>Profit/(Loss) before Exceptional Items (1-2)</b>	<b>386.13</b>	<b>319.73</b>	<b>352.40</b>	<b>705.86</b>	<b>556.65</b>	<b>1158.41</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before tax (3-4)</b>	<b>386.13</b>	<b>319.73</b>	<b>352.40</b>	<b>705.86</b>	<b>556.65</b>	<b>1158.41</b>
<b>6</b>	<b>Tax expense</b>	<b>55.67</b>	<b>26.16</b>	<b>52.95</b>	<b>81.83</b>	<b>52.95</b>	<b>257.22</b>
	(a) For current income tax	55.67	26.16	52.95	81.83	52.95	250.93
	(b) Tax adjustments for earlier years	-	-	-	-	-	(16.30)
	(c) For Deferred Tax	-	-	-	-	-	22.59
<b>7</b>	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>330.46</b>	<b>293.57</b>	<b>299.45</b>	<b>624.03</b>	<b>503.70</b>	<b>901.19</b>
<b>8</b>	<b>Other Comprehensive Income</b>	<b>82.53</b>	<b>(67.41)</b>	<b>82.53</b>	<b>15.12</b>	<b>298.62</b>	<b>267.42</b>
<b>9</b>	<b>Total Other Comprehensive Income (7+8)</b>	<b>412.99</b>	<b>226.16</b>	<b>381.98</b>	<b>639.15</b>	<b>802.32</b>	<b>1168.61</b>
<b>10</b>	<b>Paid-up equity share capital</b> (Face Value of Rs.10/- each)	<b>1194.40</b>	<b>1194.40</b>	<b>1194.40</b>	<b>1194.40</b>	<b>1194.40</b>	<b>1194.40</b>
<b>11</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	7063.24
<b>12</b>	<b>Earnings per share (EPS) in Rs.</b>						
	(a) Basic & Diluted EPS before extraordinary items	2.77	2.46	2.51	5.22	4.22	7.55
	(a) Basic & Diluted EPS after extraordinary items	2.77	2.46	2.51	5.22	4.22	7.55

Date: 14.11.2022  
Place: Kolkata

for ntc industries limited

Priyawart Jariwala  
Managing Director  
DIN: 09148113

**ntc industries limited**

Reg. Off: 149, B.T. Road, Kamarhati, Kolkata - 700058

e-mail ID: info@ntcind.com, Website: www.ntcind.com, CIN No.: L70109WB1991PLC053562

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In lacs)

Particulars	Standalone		Consolidated	
	As at September 30, 2022	As at March 31, 2022	As at September 30, 2022	As at March 31, 2022
<b>ASSETS</b>				
1. Non-current assets				
(a) Property, Plant and equipment	680.98	691.10	2,811.20	2,891.01
(b) Capital work-in-progress	146.55	22.19	585.39	225.36
(c) Other Intangible Assets	0.66	0.76	0.66	0.76
(d) Financial assets				
(i) Investment	462.56	437.44	448.56	433.44
(e) Deferred tax assets (net)	44.57	44.57	44.57	44.57
(f) Other non-current assets	357.09	356.69	357.08	356.69
<b>Total non-current assets</b>	<b>1,682.41</b>	<b>1,552.75</b>	<b>4,247.46</b>	<b>3,951.83</b>
2. Current assets				
(a) Inventories	674.78	440.57	674.78	440.57
(b) Financial Assets				
(i) Other investment	-	-	-	-
(ii) Trade receivable	621.72	460.06	692.38	626.53
(iii) Cash and cash equivalents	414.18	117.87	426.26	132.72
(iv) Loans	4,621.74	4,232.28	4,980.69	4,450.50
(v) Others	-	-	52.94	65.34
(c) Other current assets	691.12	743.34	767.21	803.21
<b>Total current assets</b>	<b>7,023.54</b>	<b>5,994.12</b>	<b>7,594.26</b>	<b>6,518.86</b>
<b>Total Assets</b>	<b>8,705.95</b>	<b>7,546.87</b>	<b>11,841.72</b>	<b>10,470.69</b>
<b>EQUITY AND LIABILITIES</b>				
1. Equity				
(a) Equity share capital	1,194.40	1,194.40	1,194.40	1,194.40
(b) Other equity	5,057.79	4,718.23	7,702.38	7,083.24
<b>Total equity</b>	<b>6,252.19</b>	<b>5,912.63</b>	<b>8,896.78</b>	<b>8,257.64</b>
2. Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowing	200.00	200.00	200.00	200.00
(b) Provisions	286.75	300.91	286.75	300.91
<b>Total non-current liabilities</b>	<b>6,738.94</b>	<b>6,413.54</b>	<b>9,383.53</b>	<b>8,758.55</b>
3. Current liabilities				
(a) Financial liabilities				
(i) Borrowings	416.20	357.72	416.20	378.57
(ii) Trade payables				
(a) Total Outstanding dues of Micro, Small & Medium Enterprises	49.53	17.18	49.53	17.18
(b) Total Outstanding dues of Creditors Others Than Micro, Small & Medium Enterprises	785.65	73.01	863.47	154.05
(b) Other current liabilities	651.82	657.29	1,065.18	1,071.79
(c) Provisions	-	-	-	-
(d) Current Tax Liabilities (Net)	63.81	28.13	63.81	90.55
<b>Total current liabilities</b>	<b>1,967.01</b>	<b>1,133.33</b>	<b>2,458.19</b>	<b>1,712.14</b>
<b>Total equity and liabilities</b>	<b>8,705.95</b>	<b>7,546.87</b>	<b>11,841.72</b>	<b>10,470.69</b>

Date: 14.11.2022

Place: Kolkata



for ntc industries limited

Priyawart Jarlwalla  
Managing Director  
DIN: 09148113

**ntc industries limited**

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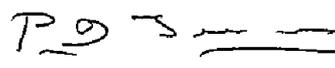
**STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022**

(Rs. In lacs)

Sl. No.	Particulars	Standalone				Consolidated			
		For the half year ended		For the half year ended		For the half year ended		For the half year ended	
		30th September, 2022	30th September, 2021						
A.	<b>Cash flow from operating activities :</b>								
	Net profit before tax as per Statement of Profit & Loss		406.26		285.13		705.85		556.65
	Adjustments for :								
	Depreciation	32.28		33.45		101.97		103.13	
	Interest expense	24.44		6.70		24.44		11.02	
	(Profit) / Loss on sale of Property, Plant and Equipment	(2.87)		-		(2.87)		-	
	Interest income	(243.86)		(227.25)		(257.23)		(247.03)	
	Provision of Employees' retirement & current benefits	-	(180.01)	12.28	(174.82)		(133.70)	12.28	(120.60)
	Operating profit before working capital changes		216.25		90.31		572.15		436.05
	(Increase) / Decrease in Inventories	(234.21)		196.44		(234.21)		196.44	
	(Increase) / Decrease in trade and other receivables	(155.59)		(361.53)		(115.95)		(378.20)	
	(Increase) / Decrease in short term loans	(369.46)				(471.42)			
	(Increase) / Decrease in Provisions	(14.16)				(14.16)			
	Increase / (Decrease) in Borrowings	58.48				58.48			
	Increase / (Decrease) in trade and other payables	739.53	4.58	(706.34)	(871.43)	734.72	(42.54)	(928.75)	(1,110.51)
	Cash generated from operations		220.84		(781.12)		529.61		(674.46)
	Less: Direct taxes (paid) / refunds including interest (net)		-		-		(75.64)		182.15
	Net cash generated/(used) from operating activities		220.84		(781.12)		453.97		(492.31)
B.	<b>Cash flow from investing activities :</b>								
	Increase in Property, Plant and Equipment & CWIP	(146.55)		(1.79)		(382.21)		(287.22)	
	Proceeds from Sale of Property, Plant and Equipment	3.00				3.00			
	Deposits made	(0.39)				(0.39)			
	Interest received	243.86		227.25		257.23		247.03	
	Net cash from investing activities		99.91		225.46		(122.37)		(40.19)
C.	<b>Cash flow from financing activities :</b>								
	Proceeds from issue of shares								
	Proceeds / (repayment) of long term borrowings	-		(48.25)		(13.63)		(48.25)	
	Proceeds / (repayment) of short term borrowings	-		(6.70)		(24.44)		(11.02)	
	Interest paid	(24.44)							
	Net cash generated/(used) in financing activities		(24.44)		(54.95)		(38.07)		(59.27)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)		296.31		(610.61)		283.53		(591.77)
	Cash and cash equivalents -Opening balance		117.87		644.61		132.43		665.64
	Cash and cash equivalents -Closing balance		414.18		34.00		425.96		73.87
	<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>								
	Balances with bank		414.18		32.82		425.75		72.45
	Cash on hand		0.00		1.08		0.21		1.42
			414.18		34.00		425.96		73.87

Date: 14.11.2022  
Place:Kolkata

for ntc industries limited

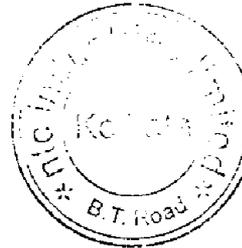
  
 Priyawart Jariwala  
 Managing Director  
 DIN: 09148113

**ntc industries limited****Reg. Off: 149, B.T. Road, Kamarhati, Kolkata - 700058**

Statement of Unaudited Segment-wise Revenue, Results, Assets and Liabilities for the Quarter Ended 30/09/2022 (Standalone)						
Particulars	Quarter ended			Half Year Ended		(Rs. In lakhs)
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
<b>1. Segment Revenue</b>						
(a) Rental Income	114.40	111.20	112.85	225.60	231.25	459.40
(b) Sale of Cylinder	672.61	433.44	0.00	1106.05	0.00	0.00
(c) FMCG - Cigarettes	763.48	461.53	630.47	1225.01	924.94	1984.44
Others	55.72	101.72	8.37	157.44	8.49	41.80
<b>Gross revenue from sale of product and services</b>	<b>1606.21</b>	<b>1107.89</b>	<b>751.69</b>	<b>2714.10</b>	<b>1164.68</b>	<b>2485.64</b>
<b>2. Segment Results</b>						
(a) Rental Income	102.02	100.95	98.83	202.98	208.17	415.88
(b) Sale of Cylinder	25.87	16.67	0.00	42.54	0.00	0.00
(c) FMCG - Cigarettes	106.03	38.98	93.97	145.01	56.12	129.44
Others	5.26	10.48	0.84	15.74	0.85	4.18
<b>Profit before tax</b>	<b>167.08</b>	<b>167.08</b>	<b>167.08</b>	<b>406.27</b>	<b>265.14</b>	<b>549.50</b>
<b>3. Segment Assets</b>						
(a) Rental Income	98.90	98.90	98.90	98.90	98.90	99.84
(b) Sale of Cylinder	0.00	0.00	0.00	0.00	0.00	0.00
(c) FMCG - Cigarettes	3249.62	2687.20	2492.46	3249.62	2492.46	2426.84
Others	0.00	0.00	0.00	0.00	0.00	0.00
<b>Unallocated</b>	<b>5357.43</b>	<b>4507.77</b>	<b>4856.02</b>	<b>5357.43</b>	<b>4856.02</b>	<b>5020.19</b>
<b>Total Assets</b>	<b>8705.95</b>	<b>7293.87</b>	<b>7447.38</b>	<b>8705.95</b>	<b>7447.38</b>	<b>7546.87</b>
<b>4. Segment Liabilities</b>						
(a) Rental Income	0.00	0.00	0.00	0.00	0.00	0.00
(b) Sale of Cylinder	575.42	328.55	0.00	575.42	0.00	0.00
(c) FMCG - Cigarettes	1878.34	979.19	1735.63	1878.34	1735.63	1634.23
Others	0.00	0.00	0.00	0.00	0.00	0.00
<b>Unallocated</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Liabilities</b>	<b>2453.76</b>	<b>1307.74</b>	<b>1735.63</b>	<b>2453.76</b>	<b>1735.63</b>	<b>1634.23</b>

Date: 14.11.2022

Place: Kolkata



for ntc Industries limited

*Priywart Jariwala*  
 Priywart Jariwala  
 Managing Director  
 DIN: 09148113



ntc industries limited

Reg. Off: 149, B.T. Road, Kamarhati, Kolkata - 700058

Statement of Unaudited Segment-wise Revenue, Results, Assets and Liabilities for the Quarter Ended 30/09/2022 (Consolidated)

Particulars	Quarter ended			Half Year Ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
<b>1. Segment Revenue</b>						
(a) Rental Income	343.68	318.92	323.17	662.60	633.90	1286.22
(b) Sale of Cylinder	672.61	433.44	0.00	1106.05	0.00	0.00
(c) FMCG - Cigarettes	763.48	461.53	630.47	1225.01	924.94	1984.44
Others	55.72	101.72	8.37	157.44	8.49	41.80
<b>Gross revenue from sale of product and services</b>	<b>1835.49</b>	<b>1315.61</b>	<b>962.01</b>	<b>3151.10</b>	<b>1567.33</b>	<b>3312.46</b>
<b>2. Segment Results</b>						
(a) Rental Income	331.30	308.67	312.26	639.98	610.82	1221.23
(b) Sale of Cylinder	25.87	16.67	0.00	42.54	0.00	0.00
(c) FMCG - Cigarettes	23.69	-16.10	39.30	7.59	-55.02	-67.00
Others	5.26	10.48	0.84	15.74	0.85	4.18
<b>Profit before tax</b>	<b>167.08</b>	<b>319.72</b>	<b>201.48</b>	<b>705.85</b>	<b>556.65</b>	<b>1158.41</b>
<b>3. Segment Assets</b>						
(a) Rental Income	2799.62	2749.33	2775.01	2799.62	2775.01	1509.15
(b) Sale of Cylinder	0.00	0.00	0.00	0.00	0.00	0.00
(c) FMCG - Cigarettes	3249.62	577.44	2492.46	3249.62	2492.46	3663.27
Others	0.00	0.00	0.00	0.00	0.00	0.00
Unallocated	5792.48	4856.75	4825.65	5792.48	4825.65	5298.28
<b>Total Assets</b>	<b>11841.72</b>	<b>8183.52</b>	<b>10093.12</b>	<b>11841.72</b>	<b>10093.12</b>	<b>10470.70</b>
<b>4. Segment Liabilities</b>						
(a) Rental Income	491.18	497.76	466.14	491.18	466.14	0.00
(b) Sale of Cylinder	575.42	328.55	0.00	575.42	0.00	0.00
(c) FMCG - Cigarettes	1878.34	979.19	1735.63	1878.34	1735.63	2213.05
Others	0.00	0.00	0.00	0.00	0.00	0.00
Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>	<b>2944.94</b>	<b>1805.50</b>	<b>2201.77</b>	<b>2944.94</b>	<b>2201.77</b>	<b>2213.05</b>

Date: 14.11.2022

Place: Kolkata



for ntc Industries limited

*Priyawa*

Priyawart Jarlwalla

Managing Director

DIN: 09148113

# R. RAMPURIA & COMPANY

Chartered Accountants

**Independent Auditor's Review Report on the quarter and half year ended Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to  
The Board of Directors,  
NTC Industries Limited.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of NTC Industries Limited (the 'Company') for the quarter and half year ended September 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 Engagements (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 is 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the

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Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **R. RAMPURIA & COMPANY**,  
Chartered Accountants  
FRN: 325211E



(CA Rajendra Rampuria)

(Partner)

Membership Number: 108771

Date: 14/11/2022  
Place: Kolkata

UDIN: 22108771BDCS YD7670

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# R. RAMPURIA & COMPANY

Chartered Accountants

Independent Auditor's Review Report on the quarter and half year ended Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors,  
NTC Industries Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of NTC Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter and half year ended September 30, 2022 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there-under and other accounting principles generally accepted in India read with the Circular. 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- i. NTCIL Realty Private Limited
- ii. NTCIL Siliguri Estate Private Limited

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- iii. NTCIL Infrastructure Private Limited
- iv. NTCIL Real Estate Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of four subsidiaries, whose interim financial results includes total net assets of Rs. 26.44 crores as at September 30, 2022, total revenue of Rs. 2.32 crores & Rs. 4.50 crores, total net profit after tax of Rs. 1.47 crores & Rs. 3.00 crores and total comprehensive income of Rs. Nil & Rs. Nil, for the quarter September 30, 2022 & half year ended September 30, 2022 respectively included in the consolidated unaudited financial results as considered in the consolidated unaudited financial results. This interim financial result has been reviewed by other auditor, whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of the other auditor and procedures performed by us as stated in paragraph 3 above.

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

For **R. RAMPURIA & COMPANY**,  
Chartered Accountants  
FRN: 325211E



(CA Rajendra Rampuria)  
(Partner)

Membership Number: 108771

Date: 14/11/2022

Place: Kolkata

UDIN: 22108271 B D C T A D 8 9 3 1

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