



NILACHAL REFRACTORIES LIMITED

CIN: L26939OR1977PLC000735

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

Date: 30.05.2023

To

BSE Limited
Department of Corporate Services
Floor 25, P.J.Towers
Dalal Street
Mumbai-400001
Scrip Code: 502294

Sub: Audited Financial Results for the Quarter and Year End March 2023

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, We wish to inform you that the 2nd Meeting of Board of Directors of Nilachal Refractories Limited for the Financial Year 2023-2024 held today has approved the Audited Financial Results for the Quarter and year ended March 31st 2023 as recommended by the Audit Committee.

Pursuant to Regulation 33(3)(d) of the SEBI(LODR) Regulation 2015 we enclose herewith the following :

1. Audited Financial Results of the Company for the quarter and year ended 31st March 2023.
2. Auditors Report for the aforesaid period.

Kindly take the same on record.

Thanking You,
Yours Faithfully,

For Nilachal Refractories Limited

For Nilachal Refractories Ltd.


Company Secretary

Sanjib Singh

Company Secretary & Compliance Officer



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, 2023** 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,2023



For P. D. RUNGTA & COMPANY
Chartered Accountants
FRN NO. 001150C

Ritesh Shaw

RITESH KUMAR SHAW
Partner

Membership No. 305929

UDIN : 23305929BQYIZR9122

NILACHAL REFRACTORIES LIMITED
CIN : L26939OR1977PLC000736

Regd. Office : Plot No 598/599, Kodar 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-

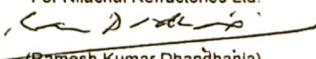
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st MARCH 2023

PART - 1		(Rs In Lakh)				
S. NO.	Particulars	Current 3 Months ended 31.03.2023	Preceeding 3 Months ended 31.12.2022	Corresponding 3 month ended 31.03.2022	Current Year ended 31.03.2023	Previous year ended 31.03.2022
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
(a)	Net Sales/Income from Operations	26.35	17.23	77.96	105.84	198.02
(b)	Other Income	2.62	0.01	0.49	3.36	3.64
	Total Income from operations (net)	28.96	17.24	78.45	109.19	201.66
2	Expenses					
(a)	Raw Material Consumed	5.55	3.49	5.55	36.30	35.13
(b)	Purchase of Stock - in trades	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock -in-trade	(34.33)	6.01	8.55	16.96	49.96
(d)	Employee benefits expense	6.18	4.09	7.27	19.83	20.20
(e)	Finance Costs	-	-	-	-	-
(f)	Depreciation and Amortisation expense	65.23	-	68.54	65.23	68.54
(g)	Other Expenses	76.88	24.12	81.41	161.23	156.71
	Total Expenses	119.51	37.71	171.32	299.55	330.54
3	Total profit before exceptional items and tax	(90.54)	(20.47)	(92.87)	(190.36)	(128.88)
4	Exceptional items	-	-	-	-	-
5	Total profit before tax	(90.54)	(20.47)	(92.87)	(190.36)	(128.88)
6	Tax Expenses					
(a)	Current tax	-	-	-	-	-
(b)	Deferred tax	(10.88)	-	37.07	(10.88)	37.07
	Total tax expenses	(10.88)	-	37.07	(10.88)	37.07
7	Profit / (Loss) for the period	(79.67)	(20.47)	(129.94)	(179.48)	(165.95)
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)	(79.67)	(20.47)	(129.94)	(179.48)	(165.95)
10	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,036.14	2,036.14	2,036.14	2,036.14	2,036.14
11	Reserves Excluding Revaluation Reserves as per	-	-	-	-	-
12	(i) Earning Per Share Face Value Rs. 10/-					
(a)	Basic	(0.39)	(0.10)	(0.64)	(0.88)	(0.82)
(b)	Diluted	(0.39)	(0.10)	(0.64)	(0.88)	(0.82)

Notes :-

- 1 The above results have been taken on record in the meeting of the Board of Directors of the Company held on 30.05.2023
- 2 The Above results were considered by the Audit Committee on 30.05.2023
- 3 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.
- 4 During the quarter ended 31.03.2023, total 1 (one) investors' complaints were received which were redressed during the q
- 5 There was no complaint pending at the beginning or at the end of the quarter.
- 6 Figures are provisional and have been regrouped/rearranged wherever consider necessary.

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


(Ramesh Kumar Dhandhanía)
(Director)
(DIN : 00375424)



Place : Kolkata
Date:30th May 2023

NILACHAL REFRACTORIES LTD

Cash Flow Statement for the Year Ended March 31, 2023

Rs.in Lakh

	For the year ended on	
	31-03-2023	31-03-2022
A Cash flow from operating activities		
Profit/(loss) before tax	(190.36)	(128.88)
Adjusted for :-		
- Depreciation and amortisation expense	65.23	68.54
- Interest income	(0.81)	(1.20)
- Finance Cost	(2.50)	-
Operating profit/(loss) before working capital changes	(128.44)	(61.54)
Adjusted for :		
- (Increase)/Decrease in trade receivables	(51.83)	(63.84)
- (Increase)/Decrease in inventories	72.16	54.98
- (Increase)/Decrease in other assets	(3.56)	12.36
- Increase/(Decrease) in trade payables	18.41	32.73
- Increase/(Decrease) in other liabilities	63.14	57.79
	(30.12)	32.48
Cash generated from operations		
Net Income taxes (paid) / refunds	0.02	0.18
Net cash from operating activities	(30.11)	32.66
B Cash flow from investing activities		
Capital expenditure on property, plant and equipments including capital advances	(0.11)	(0.58)
Sale of property, plant and equipments	3.00	-
Sales/ Purchases of investments	-	-
Interest received	0.81	1.20
Net cash used in investing activities	3.70	0.62
C Cash flow from financing activities		
Repayment of short-term borrowings	13.00	(21.50)
Interest and finance charges paid	-	-
Issue of Preference Shares	-	-
Net cash used in financing activities	13.00	(21.50)
Net (decrease) / increase in cash and cash equivalents	(13.40)	11.78
Cash and cash equivalents as at the beginning of the year	21.30	9.52
Cash and cash equivalents as at the end of the year	7.90	21.30

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

Ramesh Kumar Dhandhanian

(Ramesh Kumar Dhandhanian)

(Director)

(DIN : 00375424)

Place : Kolkata

Date : 30th May 2023

NILACHAL REFRACTORIES LIMITED


Statement of Assets & Liabilities

	(Rs. In Lakh)	
	As at 31.03.2023	As at 31.03.2022
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	434.71	500.33
(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)	518.53	507.65
(e) Other non-current assets	0.62	0.62
Total Non Current Assets	4,124.59	4,179.33
(2) Current assets		
(a) Inventories	496.00	568.16
(b) Financial Assets		
(i) Trade receivables	322.93	260.41
(iii) Cash and cash equivalents	3.30	16.70
(iv) Bank balances other than (iii) above	4.60	4.60
(vi) Advances Recoverable in Cash or in Kind	0.15	10.84
(c) Other current assets	43.12	39.57
Total Current Assets	870.09	900.28
Total Assets	4,994.68	5,079.61
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,036.15	2,036.15
(b) Other Equity	(1,978.62)	(1,799.14)
Total Equity	57.53	237.01
Liabilities		
(1) Non-current liabilities		
(a) Preference Shares Capital	2,837.17	2,837.17
(b) Other non-current liabilities	19.24	19.44
Total Non-Current Liabilities	2,856.41	2,856.61
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,421.58	1,408.58
(ii) Trade payables	319.01	300.60
(iii) Other financial liabilities	340.15	276.81
(b) Other current liabilities	-	-
Total Current Liabilities	2,080.74	1,986.00
Total Equity and Liabilities	4,994.68	5,079.61

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(Director)
(DIN : 00375424)

Place : Kolkata

Date : 30th May 2023

