



NILACHAL REFRACTORIES LIMITED

CIN : L26939OR1977PLC000735

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

BM/20-21/01

Date: 23.07.2020

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

Sub: Audited Financial Results for the quarter and year ended March, 2020

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, We wish to inform you that the First Meeting of Board of Directors of Nilachal Refractories Limited for the Financial Year 2020-21 held today via Video Conferencing has approved the Audited Financial Results for the quarter ended March 31, 2020 as recommended by the Audit Committee.

Pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Audited Financial Results of the Company for the quarter and year ended March 31, 2020
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.

Alok Sharma

Alok Sharma *Company Secretary*
Company Secretary & Compliance Officer



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Date: 23.07.2020

To

The BSE Limited

Department of Corporate Services

P.J. Towers, Dalal Street

Mumbai-400 001

Scrip Code: 502294

Sub: Declaration in respect of Unmodified Opinion on Audited Financial Statements for the quarter and year ended 31st March, 2020

Dear Sir,

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, 2020.

Kindly take the same on record.

Thanking You,

Yours Faithfully,

For Nilachal Refractories Limited

Sd/-

Ramesh Kumar Dhandhan

Director

DIN: 00375424

Note: Due to limited resources at home, unsigned letter is sent



**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, 2020, 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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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 23rd day of July, 2020

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

Tanisha More

TANISHA MORE
Proprietor

Membership No. 301569

UDIN : 20301569AAAC45404



NILACHAL REFRACTORIES LIMITED

CIN : L26939OR1977PLC000735

Regd. Office: Plot No 598/599, Kedar Nath Apartment, Mahabir Nagar, Lewis Road, Bhubaneswar - 751002, Odisha, Telefax- 0674-2433317, Ph: 0674-2433399. Works: Ipatata Nagar, NH 42, Gundichapada, Dhenkanal - 759013, Odisha, Telefax- 0674-228071, Ph: 0674-228071

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st MARCH 2020

PART - 1		(Rs. in Lakh)				
S. NO	Particulars	Current 3 Months ended 31.03.2020	Preceeding 3 Months ended 31.12.2019	Corresponding 3 month ended 31.03.2019	Current Year ended 31.03.2020	Previous year ended 31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net Sales/Income from Operations	44.06	44.45	54.53	152.74	191.41
	(b) Other Income	13.94	0.02	3.59	89.43	168.12
	Total Income from operations (net)	58.00	44.47	58.12	242.17	359.53
2	Expenses					
	(a) Raw Material Consumed	6.07	17.61	28.65	43.75	21.47
	(b) Purchase of Stock - in trades	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock -in-trade	36.96	14.68	84.64	101.92	279.30
	(d) Employee benefits expense	4.06	3.89	8.60	17.53	21.19
	(e) Finance Costs	51.87	-	-	51.87	-
	(f) Depreciation and Amortisation expense	70.26	-	70.11	70.26	70.11
	(g) Other Expenses	55.51	40.68	47.60	163.43	131.72
	Total Expenses	224.73	76.86	239.60	448.76	523.79
3	Total profit before exceptional items and tax	(166.73)	(32.39)	(181.48)	(206.59)	(164.26)
4	Exceptional items	-	-	-	-	-
5	Total profit before tax	(166.73)	(32.39)	(181.48)	(206.59)	(164.26)
6	Tax Expenses					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	(58.17)	-	0.83	(58.17)	0.83
	Total tax expenses	(58.17)	-	0.83	(58.17)	0.83
7	Profit / (Loss) for the period	(108.56)	(32.39)	(182.31)	(148.42)	(165.09)
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)	(108.56)	(32.39)	(182.31)	(148.42)	(165.09)
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	-	-	-	-	-
12	(i) Earning Per Share Face Value Rs. 10/-					
	(a) Basic	(0.53)	(0.16)	(0.90)	(0.73)	(0.81)
	(b) Diluted	(0.53)	(0.16)	(0.90)	(0.73)	(0.81)

Notes :-

- The above results have been taken on record in the meeting of the Board of Directors of the Company held on 23.07.2020
- The Above results were considered by the Audit Committee on 23.07.2020
- 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 31.03.2020, 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.

Ramesh Kumar Chandhan

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

Place: Kolkata
Date: 23/07/2020



NILACHAL REFRACTORIES LTD

Cash Flow Statement for the Year Ended March 31, 2020

	For the year ended on	
	31-Mar-20 Rs.in Lakh	31-Mar-19 Rs.in Lakh
A Cash flow from operating activities	(206.59)	(165.09)
Profit/(loss) before tax		70.11
Adjusted for :-	70.27	(0.63)
- Depreciation and amortisation expense	(0.63)	(0.63)
- Interest income	51.87	-
- Finance Cost	(85.08)	(95.61)
Operating profit/(loss) before working capital changes		
Adjusted for :	(15.00)	(12.16)
- (Increase)/Decrease in trade receivables	109.95	279.65
- (Increase)/Decrease in inventories	3.64	98.27
- (Increase)/Decrease in other assets	4.79	(243.47)
- Increase/(Decrease) in trade payables	21.87	(16.39)
- Increase/(Decrease) in other liabilities	40.17	10.29
Cash generated from operations	(1.55)	(0.93)
Net Income taxes (paid) / refunds	38.62	9.36
Net cash from operating activities		
B Cash flow from investing activities	(0.10)	(1.08)
Capital expenditure on property, plant and equipments including capital advances	-	-
Sale of property, plant and equipments	-	-
Sales/ Purchases of investments	0.63	0.63
Interest received	0.53	(0.45)
Net cash used in investing activities		
C Cash flow from financing activities	(3.31)	1.49
Repayment of short-term borrowings	(51.87)	-
Interest and finance charges paid	-	-
Issue of Preference Shares	(55.18)	1.49
Net cash used in financing activities		
Net (decrease) / increase in cash and cash equivalents	(16.03)	10.40
Cash and cash equivalents as at the beginning of the year	30.61	20.21
Cash and cash equivalents as at the end of the year	14.58	30.61
	0.00	-

Notes :-

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

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



Place : Kolkata
Date : 23/07/2020

NILACHAL REFRACTORIES LIMITED

Statement of Assets & Liabilities

	(Rs. In Lakh)	
	As at 31.03.2020	As at 31.03.2019
ASSETS		
(1) Non-current assets	636.77	706.94
(i) Property, Plant and Equipment	3,147.04	3,147.04
(c) Capital work-in-progress		
(c) Financial Assets		1.35
(i) Loans & Advances	1.35	22.34
(ii) Security Deposits	22.34	23.69
(d) Deferred tax assets (net)	587.91	529.74
(e) Other non-current assets	0.68	3.16
Total Non Current Assets	<u>4,396.09</u>	<u>4,410.57</u>
(2) Current assets	682.98	792.94
(a) Inventories		
(b) Financial Assets		222.23
(i) Trade receivables	237.22	20.50
(ii) Cash and cash equivalents	2.48	10.11
(iv) Bank balances other than (ii) above	12.10	2.57
(v) Advances Recoverable in Cash or in Kind	2.64	255.41
(vi) Advances Recoverable in Cash or in Kind	254.44	43.20
(c) Other current assets	43.53	1,091.55
Total Current Assets	<u>980.95</u>	<u>5,502.12</u>
Total Assets	<u>5,377.04</u>	<u>5,502.12</u>
EQUITY AND LIABILITIES		
Equity	2,036.15	2,036.15
(a) Equity Share capital	(1,378.02)	(1,229.59)
(b) Other Equity	658.13	806.56
Total Equity	<u>658.13</u>	<u>806.56</u>
Liabilities		
(1) Non-current liabilities	2,837.17	2,837.17
(a) Preference Shares Capital	15.87	15.80
(b) Other non-current liabilities	2,853.04	2,852.97
Total Non-Current Liabilities	<u>2,853.04</u>	<u>2,852.97</u>
(2) Current liabilities		
(a) Financial Liabilities		1,406.43
(i) Borrowings	1,403.12	230.29
(ii) Trade payables	235.08	205.87
(iii) Other financial liabilities	227.67	1,842.59
(b) Other current liabilities		
Total Current Liabilities	<u>1,865.87</u>	<u>1,842.59</u>
Total Equity and Liabilities	<u>5,377.04</u>	<u>5,502.12</u>

Notes :-

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



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

Place: Kolkata
Date: 23/07/2020