



NILACHAL REFRACTORIES LIMITED
CIN: L26939OR1977PLC000735
30, J.L. Nehru Road, Kolkata – 700016, W.B. Ph.: 033 – 224 99511,

Date: 30.06.2021

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 2021

Dear Sir/Madam,

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 2021-2022 held today has approved the Audited Financial Results for the Quarter and year ended March 31st 2021 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 2021.
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
Company Secretary

Alok Sharma

Company Secretary & Compliance Officer



NILACHAL REFRATORIES LIMITED

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Date: 30.06.2021

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, 2021

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 31,2021.

Kindly take note of the same.

Thanking You,

Yours Faithfully,

For Nilachal Refractories Limited

For Nilachal Refractories Limited

Director

Ramesh Kumar Dhandhania

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, 2021 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 June, 2021

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

Tanisha More

TANISHA MORE

Proprietor

Membership No. 301569

UDIN : 21301569AAAAFD6479



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 :

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st MARCH 2021

PART - 1		(Rs. In Lakh)				
S. NO.	Particulars	Current 3 Months ended 31.03.2021	Preceeding 3 Months ended 31.12.2020	Corresponding 3 month ended 31.03.2020	Current Year ended 31.03.2021	Previous year ended 31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
(a)	Net Sales/Income from Operations	19.48	44.06	44.06	178.66	152.74
(b)	Other Income	1.70	13.94	13.94	1.84	89.43
	Total Income from operations (net)	21.18	58.00	58.00	180.50	242.17
2	Expenses					
(a)	Raw Material Consumed	3.30	6.07	6.07	68.76	43.75
(b)	Purchase of Stock - in trades		0	-		
(c)	Changes in inventories of finished goods, work-in-progress and stock -in-trade	(4.58)	36.96	36.96	67.76	101.92
(d)	Employee benefits expense	5.46	4.06	4.06	18.36	17.53
(e)	Finance Costs	26.99	51.87	51.87	26.99	51.87
(f)	Depreciation and Amortisation expense	69.31	70.26	70.26	69.31	70.26
(g)	Other Expenses	28.55	55.51	55.51	141.30	163.44
	Total Expenses	71.94	224.73	224.73	392.49	448.76
3	Total profit before exceptional items and tax	(50.76)	(166.73)	(166.73)	(211.99)	(206.59)
4	Exceptional items					
5	Total profit before tax	(50.76)	(166.73)	(166.73)	(211.99)	(206.59)
6	Tax Expenses					
(a)	Current tax	43.18	(58.17)	(58.17)	43.18	(58.17)
(b)	Deferred tax	43.18	(58.17)	(58.17)	43.18	(58.17)
	Total tax expenses	(93.94)	(108.56)	(108.56)	(255.16)	(148.42)
7	Profit / (Loss) for the period					
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)	(93.94)	(108.56)	(108.56)	(255.16)	(148.42)
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		(0.46)	(0.53)	(0.53)	(1.25)	(0.73)
(b) Diluted		(0.46)	(0.53)	(0.53)	(1.25)	(0.73)

Notes :-

- The above results have been taken on record in the meeting of the Board of Directors of the Company held on 30.06.2021
- The Above results were considered by the Audit Committee on 30.06.2021
- 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 31.03.2021, 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.

(Signature)
(Ramesh Kumar Dhandhanian)
(Director)
(DIN : 00375424)

Place : Kolkata
Date : 30th June 2021



NILACHAL REFRACTORIES LIMITED

Statement of Assets & Liabilities

(Rs. in Lakh)

	As at 31.03.2021	As at 31.03.2020
ASSETS		
(1) Non-current assets		636.77
(a) Property, Plant and Equipment	568.30	3,147.04
(b) Capital work-in-progress	3,147.04	
(c) Financial Assets		1.35
(i) Loans & Advances	1.35	23.69
(ii) Security Deposits	22.34	544.73
(d) Deferred tax assets (net)	0.68	0.88
(e) Other non-current assets	4,284.43	4,396.09
Total Non Current Assets	4,284.43	682.98
(2) Current assets	623.14	682.98
(a) Inventories		237.22
(b) Financial Assets	205.79	2.48
(ii) Trade receivables	1.99	12.10
(iii) Cash and cash equivalents	7.53	2.64
(iv) Bank balances other than (iii) above	1.56	254.44
(vi) Advances Recoverable in Cash or in Kind	52.11	43.53
(c) Other current assets	892.12	980.95
Total Current Assets	5,176.55	5,377.04
Total Assets		
EQUITY AND LIABILITIES		
Equity	2,036.15	2,036.15
(a) Equity Share capital	(1,633.18)	(1,378.02)
(b) Other Equity	402.96	658.13
Total Equity	402.96	658.13
Liabilities		2,837.17
(1) Non-current liabilities	2,837.17	2,837.17
(a) Preference Shares Capital	16.90	15.87
(b) Other non-current liabilities	2,854.07	2,853.04
Total Non-Current Liabilities	2,854.07	2,853.04
(2) Current liabilities		1,403.12
(a) Financial Liabilities	1,430.08	1,403.12
(i) Borrowings	267.87	235.08
(ii) Trade payables	221.56	227.67
(iii) Other financial liabilities	-	1,865.87
(b) Other current liabilities	1,919.51	1,865.87
Total Current Liabilities	5,176.55	5,377.04
Total Equity and Liabilities		

Notes :-

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

(Ranjana Kumar Dhandhana)
(Director)
(PIN 00075424)



Place : Kolkata
Date : 30th June 2021

NILACHAL REFRACTORIES LTD

Cash Flow Statement for the Year Ended March 31, 2021

	<u>For the year ended on</u>	
	<u>31-Mar-2021</u>	<u>31-Mar-2020</u>
	<u>Rs.in Lakh</u>	<u>Rs.in Lakh</u>
A Cash flow from operating activities		
Profit/(loss) before tax	(211.99)	(206.59)
Adjusted for :-		
- Depreciation and amortisation expense	69.31	70.27
- Interest income	(1.77)	(0.63)
- Finance Cost	26.99	51.87
	(117.46)	(85.08)
<i>Operating profit/(loss) before working capital changes</i>		
Adjusted for :		
- (Increase)/Decrease in trade receivables	32.51	(15.00)
- (Increase)/Decrease in inventories	59.84	109.95
- (Increase)/Decrease in other assets	(9.43)	3.64
- Increase/(Decrease) in trade payables	32.79	4.79
- Increase/(Decrease) in other liabilities	(5.08)	21.87
	<u>(6.83)</u>	<u>40.17</u>
Cash generated from operations	0.86	(1.55)
Net Income taxes (paid) / refunds	<u>(5.98)</u>	<u>38.62</u>
Net cash from operating activities		
B Cash flow from investing activities	(0.84)	(0.10)
Capital expenditure on property, plant and equipments including capital advances	-	-
Sale of property, plant and equipments	-	-
Sales/ Purchases of investments	1.77	0.63
Interest received	<u>0.94</u>	<u>0.53</u>
Net cash used in investing activities		
C Cash flow from financing activities	26.96	(3.31)
Repayment of short-term borrowings	(26.99)	(51.87)
Interest and finance charges paid	-	-
Issue of Preference Shares	<u>(0.02)</u>	<u>(55.18)</u>
Net cash used in financing activities		
Net (decrease) / increase in cash and cash equivalents	(5.06)	(16.03)
Cash and cash equivalents as at the beginning of the year	14.58	30.61
Cash and cash equivalents as at the end of the year	9.52	14.58
	0.00	0.00

Notes :-

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

Ramesh Kumar Dhandhanias

(Ramesh Kumar Dhandhanias)

(Director)

(DIN : 00375424)



Place : Kolkata
Date : 30th June 2021