

P. MUKHOPADHAY & CO
CHARTERED ACCOUNTANT

12-B, NETAJI SUBHAS ROAD, KOLKATA-700001

We have reviewed the accompanying statement of Unaudited Financial Results of Nilachal Refractories Limited for the quarter ended 31st December, 2016 except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to enquire of company's personal 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.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI (Listing Obligations and Disclosure Requirements) including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 13.02.2017



FOR P. MUKHOPADHYAY & CO
Chartered Accountants
FRN NO. 302085E


Subhas Mukhopadhyay
Partner

Membership No. 050384

NILACHAL REFRACTORIES LIMITED

CIN : L26939OR1977PLC000735

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UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31ST DECEMBER, 2016

PART - 1							(RS. IN LAKH)
SR. NO.	Particulars	3 Months ended	Preceding 3 months ended	Corresspondin g 3 months ended in previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous year ended
		31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015	31-03-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	37.42	91.25	12.63	158.25	31.03	47.06
	(b) Other Operating Income	2.53	2.44	-	7.77	-	-
	Total Income from operations (net)	39.95	93.69	12.63	166.02	31.03	47.06
2	Expenses						
	a. Cost of Material Consumed	4.19	2.33	-	12.83	-	23.19
	b. Purchase of Stock - in trades	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	89.37	87.40	24.20	190.32	28.70	14.75
	d. Employee benefits expense	4.97	3.15	5.16	10.58	22.35	29.41
	e. Depreciation and Amortisation expense	-	-	-	-	-	-
	f. Other Expenses	20.67	54.10	19.40	99.48	78.27	168.41
	Total Expenses	119.20	146.98	48.76	313.21	129.32	235.76
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(79.25)	(53.29)	(36.13)	(147.19)	(98.29)	(188.70)
4	Other Income	-	0.11	5.11	0.11	5.21	29.21
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 ± 4)	(79.25)	(53.18)	(31.02)	(147.08)	(93.08)	(159.49)
6	Finance Costs	3.70	8.50	40.10	59.99	125.71	174.64
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 ± 6)	(82.95)	(61.68)	(71.12)	(207.07)	(218.79)	(334.13)
8	Exceptional Items - Expenditure / (Income)	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	(82.95)	(61.68)	(71.12)	(207.07)	(218.79)	(334.13)
10	Tax Expense	-	-	-	-	-	141.31
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	(82.95)	(61.68)	(71.12)	(207.07)	(218.79)	(475.44)
12	Extraordinary items (Net of Tax expense Rs. Nil)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(82.95)	(61.68)	(71.12)	(207.07)	(218.79)	(475.44)
14	Share of Profit / (loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) for the period (13 + 14 + 15)	(82.95)	(61.68)	(71.12)	(207.07)	(218.79)	(475.44)
17	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	2,036.14
18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	-
19	Earning Per Share (before extraordinary items - not annualised)						
	(a) Basic	(0.41)	(0.30)	(0.35)	(1.02)	(1.07)	(2.34)
	(b) Diluted	(0.41)	(0.30)	(0.35)	(1.02)	(1.07)	(2.34)
20	Earning Per Share (after extraordinary items - not annualised)						
	(a) Basic	(0.41)	(0.30)	(0.35)	(1.02)	(1.07)	(2.34)
	(b) Diluted	(0.41)	(0.30)	(0.35)	(1.02)	(1.07)	(2.34)
21	(i) Book value per share (before extraordinary items) (of Face Value Rs. ___/- each):						
22	(ii) Book value per share (after extraordinary items) (of Face Value Rs. ___/- each):						

For Nilachal Refractories Limited
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Director

DIN : 00375424

SR. NO	PART - 2 Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous year ended
		31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015	31-03-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Share Holding						
	- Number of Shares	5,983,834	5,983,834	5,983,834	5,983,834	5,983,834	5,983,834
	- Percentage of Shareholding	29.39%	29.39%	29.39%	29.39%	29.39%	29.39%
2	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - Pledged / Encumbered						
	- Number of Shares	14,377,616	14,377,616	14,377,616	14,377,616	14,377,616	14,377,616
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the Company)	70.61%	70.61%	70.61%	70.61%	70.61%	70.61%

	PARTICULARS	3 MONTHS ENDED 31.12.2016
B	INVESTOR COMPLAINTS	
1	PENDING AT THE BEGINNING OF THE QUARTER	Nil
2	RECEIVED DURING THE YEAR	Nil
3	DISPOSED OF DURING THE QUARTER	Nil
4	REMAINING UNRESOLVED AT THE END OF THE QUARTER	Nil

For Nilachal Refractories Limited

A. K. M. A.
Director

DIN: 00375424