



NILACHAL REFRACTORIES LTD.

CIN: L26939OR1977PLC000735, GSTIN: 21AABCN1241N1ZS

Flat No.23, 3rd Floor, Block 'D' Chowringhee Mansion, 30 J N Road, Kolkata-700016, INDIA

Tel : 033 4002 9301 / 302 / 400, Fax : 033 2249 9511 / 8256, Email: info@nilachal.in

Date: 14.11.2023

To

BSE Limited

Department of Corporate Services

Floor 25, P.J.Towers

Dalal Street

Mumbai-400001

Scrp Code: 502294

Dear Sir/Madam,

Sub: Outcome of Board Meeting in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In Compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the following

1. Unaudited Standalone Financial Results for the quarter ended 30th September, 2023.
2. Copy of Limited Review Report on the aforesaid results issued by M/s Jain Saraogi & Co. LLP., Chartered Accountants, (Firm Registration No. 305004E/E300281) Statutory Auditor of the Company.

The said Financial Results were recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held today i.e. November 14, 2023. The Limited Review Report was also adopted by the Board at the said meeting.

The meeting of the Board of the Directors commenced at 3.30 P.M. and concluded at 9.30 pm

The above is for your information and record.

Thanking You,

Yours Faithfully,

For Nilachal Refractories Limited

RAMESH DHANDHANIA

Director

DIN: 00375424

Works: Ipatata Nagar, Gundichapada, Dhenkanal-759025, Odisha, Email: nrl.dnk@gmail.com

Regd. Office: P-598/599, Kedarnath Apartment, Mahabir Nagar, Lewis Road, Bhubaneswar-751002 (Odisha)

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 : 0674-2433389. Works : Ipitata Nagar, N H 42, Gundichapada, Dhenkanal - 759013, Odisha. Telefax- 0674-228071, Ph : 0674-228071

Unaudited Financial Results For The Six Months Ended 30th September 2023

PART - 1		Particulars	Quarter Ended			Half Year Ended		(Rs. in Lakh)
			30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	Year ended 31-Mar-23 (Audited)
1	Income from Operations							
	(a) Net Sales/Income from Operations (Net of excise duty)	26.64	40.50	40.84	67.13	62.26	105.84	
	(b) Other Income	0.03	1.23	0.01	1.27	0.73	3.36	
	Total Income from operations (net)	26.67	41.73	40.85	68.40	62.99	109.20	
2	Expenses							
	(a) Cost of Material Consumed/ Purchases	5.83	8.62	4.04	14.44	13.16	36.30	
	(b) Purchase of Stock - in trades	-	-	-	-	-	-	
	(c) Changes in inventories of finished goods, work-in-progress and stock -in-trade	11.41	14.53	39.65	25.94	45.28	16.96	
	(d) Employee benefits expense	5.24	3.67	4.80	8.90	9.56	19.83	
	(e) Finance Costs	-	-	-	-	-	-	
	(f) Depreciation and Amortisation expense	-	-	-	-	-	65.23	
	(g) Other Expenses	20.88	27.01	26.38	47.89	60.23	161.23	
	Total Expenses	43.36	53.82	74.87	97.18	128.23	299.55	
3	Total profit before exceptional items and tax	(16.69)	(12.09)	(34.02)	(28.78)	(65.24)	(190.35)	
4	Exceptional items	-	-	-	-	-	-	
5	Total profit before tax	(16.69)	(12.09)	(34.02)	(28.78)	(65.24)	(190.35)	
6	Tax Expenses							
	(a) Current tax	-	-	-	-	-	-	
	(b) Deferred tax	-	-	-	-	-	(10.88)	
	Total tax expenses	-	-	-	-	-	(10.88)	
7	Profit / (Loss) for the period	(16.69)	(12.09)	(34.02)	(28.78)	(65.24)	(179.47)	
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)	(16.69)	(12.09)	(34.02)	(28.78)	(65.24)	(179.47)	
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	2,036.14	
11	Reserves Excluding Revaluation Reserves as per	-	-	-	-	-	-	
12	(i) Earning Per Share Face Value Rs. 10/-							
	(a) Basic	(0.08)	(0.06)	(0.17)	(0.14)	(0.32)	(0.88)	
	(b) Diluted	(0.08)	(0.06)	(0.17)	(0.14)	(0.32)	(0.88)	

- The above results have been taken on record in the meeting of the Board of Directors of the Company held on 14.11.2023
- The Above results were considered by the Audit Committee on 14.11.2023
- 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 30.09.2023, 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.
- No Provisions are made for depreciation and deferred tax assets/ liabilities, as the same are being accounted for on year end basis.
- Figures are provisional and have been regrouped/rearranged wherever consider necessary.

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



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

Place : : Kolkata
Date : 14.11.2023

NILACHAL REFRACTORIES LTD

Statement of Assets & Liabilities

Particulars	As At 30.09.2023		As At 31.03.2023	
	Un-audited		Audited	
	Rs.in Lakhs	Rs.in Lakhs	Rs.in Lakhs	Rs.in Lakhs
ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment		434.75		434.71
(b) Capital work-in-progress		3,147.04		3,147.04
(h) Financial Assets				
(i) Loans & Advances	1.35		1.35	
(ii) Security Deposits	22.34	23.69	22.34	23.69
(i) Deferred tax assets (net)		518.53		518.53
(j) Other non-current assets		0.62		0.62
(2) Current assets				
(a) Inventories		470.06		496.00
(b) Financial Assets				
(i) Trade receivables	376.86		322.93	
(ii) Cash and cash equivalents	2.39		3.30	
(iii) Bank balances other than (iii) above	4.60		4.60	
(iv) Advances Recoverable in Cash or in Kind	53.43	437.28	0.15	330.98
(c) Other current assets		-		43.11
		<u>5,031.96</u>		<u>4,994.68</u>
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	2,036.15		2,036.15	
(b) Other Equity	(2,007.40)	28.75	(1,978.62)	57.53
LIABILITIES				
(1) Non-current liabilities				
(a) Preference Share Capital	2,837.17		2,837.17	
(b) Other non-current liabilities	19.24	2,856.41	19.24	2,856.41
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,421.58		1,421.58	
(ii) Trade payables	321.95		319.01	
(iii) Other financial liabilities	403.27	2,146.80	340.15	2,080.74
(b) Other current liabilities		-		-
		<u>5,031.96</u>		<u>4,994.68</u>

- The above results have been taken on record in the meeting of the Board of Directors of the Company held on 14.11.2023
- The Above results were considered by the Audit Committee on 14.11.2023
- 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.
- No Provisions are made for depreciation and deferred tax assets/ liabilities, as the same are being accounted for on year end basis.
- Figures are provisional and have been regrouped/rearranged wherever consider necessary.

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



(Signature)
(Ramesh Dhandhania)
(Director)
(DIN : 00375424)

Place : : Kolkata
Date :14.11.2023

Unaudited Statement Of Cash Flows For Six Months Ended 30th September, 2023

Rs.in Lakhs

	Six Months ended 30-09-2023	Six Months ended 30-09-2022
A Cash Flow From Operating Activities		
Profit/(loss) Before Tax	(28.78)	(15.92)
Adjusted For :-		
- Depreciation And Amortisation Expense	-	-
- Interest Income	(1.27)	(2.49)
- Finance Cost	-	-
	<u>(30.04)</u>	<u>(18.41)</u>
Operating Profit/(loss) Before Working Capital Changes		
Adjusted For :		
- (increase)/decrease In Trade Receivables	(53.93)	(31.14)
- (increase)/decrease In Inventories	25.94	38.69
- (increase)/decrease In Other Assets	(10.17)	(14.04)
- Increase/(decrease) In Trade Payables	2.94	8.41
- Increase/(decrease) In Other Liabilities	63.12	41.77
- Increase/(decrease) In Provisions	-	-
Cash Generated From Operations	<u>(2.14)</u>	<u>25.27</u>
Net Income Taxes (paid) / Refunds	-	-
Net Cash From Operating Activities	<u>(2.14)</u>	<u>25.27</u>
B Cash Flow From Investing Activities		
Purchases Of Property, Plant And Equipments	(0.04)	-
Sale Of Property, Plant And Equipments	-	-
Interest Received	1.27	2.49
Bank Balances Not Considered As Cash And Cash Equivalents	-	-
Net Cash Used In Investing Activities	<u>1.23</u>	<u>2.49</u>
C Cash Flow From Financing Activities		
Short-term Borrowings	-	(20.50)
Repayment Of Short-term Borrowings	-	-
Interest And Finance Charges Paid	-	-
Issue Of Preference Shares	-	-
Net Cash Used In Financing Activities	<u>-</u>	<u>(20.50)</u>
Net (decrease) / Increase In Cash And Cash Equivalents	(0.91)	7.26
Opening Cash And Cash Equivalents	3.30	9.52
Closing Cash And Cash Equivalents	2.39	16.78

- The above results have been taken on record in the meeting of the Board of Directors of the Company held on 14.11.2023
- The Above results were considered by the Audit Committee on 14.11.2023
- 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.
- Figures are provisional and have been regrouped/rearranged wherever consider necessary.

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


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

Place : : Kolkata
Date : 14.11.2023





JAIN SARAOGI & CO LLP

CHARTERED ACCOUNTANTS

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E: info@jainsaraogi.com | W: www.jainsaraogi.com

Independent Auditor's Review Report on Interim Financial Results

To
The Board of Directors
Nilachal Refractories Limited
P-598/599, Kedarnath Apartment
Mahabir Nagar Lewis Road
Khordha, Bhubneswar,
Orissa- 751002

1. We have reviewed the accompanying Statement of Unaudited Ind AS Financial Results of **Nilachal Refractories Limited** ("the Company") for the quarter and half year ended September 30, 2023 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of Companies (Indian accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in its meeting held on November 14, 2023. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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. As stated in noteno.6 of the Statement, regarding non provision of depreciation and deferred tax liability/ asset in quarterly results which are being accounted for on yearly basis.
5. Based on our review conducted as mentioned in paragraph 3 above and subject to the possible effects of the matters described in paragraph 4 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 applicable Indian Accounting Standards ("Ind As") specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement.
6. The review of financial results for the quarter ended June 30, 2023, included in the Statement, was carried out and reported upon by M/s P D Rungta & Co., Chartered Accountants, vide their unmodified review report dated August 14, 2023 and which has been relied upon by us for the purpose of our review of the Statement. Our report is not modified in respect of this matter.

Date:- 14.11.2023
Place:- Kolkata



For JAIN SARAOGI & CO LLP
Chartered Accountants
Firm Regn No. 305004E/ E300281

Manoj K Keshan
Partner

M.No.:-055272

UDIN : 23055272BGSKUA3006

Branches : Ranchi (Jharkhand) & Guwahati (Assam)

Jain Saraogi & Co. (a Partnership Firm with ICAI Registration No. 305004E) converted into Jain Saraogi & Co LLP (a Limited Liability Partnership with LLPIN : ACB-1959 & ICAI Registration No. 305004E/E300281) with effect from May 17, 2023