

ASSOCIATED CERAMICS LIMITED

17, GANESH CHANDRA AVENUE, 4TH FLOOR
KOLKATA - 700013
PH.NO-033 22367358
Email: assockd@rediffmail.com
CIN : L26919WB1970PLC027835
Website: www.associatedceramics.com

Date: 14.08.2023

To,
BSE Limited
Department of Corporate Filings,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001

To,
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata-700001

Sub: Submission of following documents for the quarter ended 30th June, 2023 pursuant to SEBI (LODR) Regulations, 2015

Ref: Associated Ceramics Limited (Scrip Code: 531168)

Dear Sir/Madam,

With reference to above, please find enclosed herewith the following documents in compliance with SEBI (LODR) Regulations, 2015:

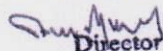
1. **Approved Un-audited Financial Results** for the quarter ended 30th June, 2023 as required under Regulation 33 of the SEBI (LODR) Regulation, 2015.
2. **Limited Review Report** by the Statutory Auditors on Un-audited Standalone & Consolidated Financial Results for the quarter ended on 30th June, 2023 as required under Regulation 33 of the SEBI (LODR) Regulation, 2015.

The Board meeting commenced at 5.00 P.M. and concluded at ~~8:00~~ 8:00 P.M.

This is for your kind perusal and please acknowledges the same.

Thanking you,

Yours Faithfully,
FOR ASSOCIATED CERAMICS LIMITED
FOR ASSOCIATED CERAMICS LTD.


Director

Arun Agarwal
Managing Director
DIN:01660148

Encl: As above

SANJAY GULAB & CO.

Chartered Accountants



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Chuna Mandi, Paharganj, New Delhi-110055
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED STANDALONE QUARTERLY FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED JUNE 30, 2023.

TO
THE BOARD OF DIRECTORS OF
ASSOCIATED CERAMICS LIMITED

1. We have reviewed the accompanying statement of un-audited standalone financial results of ASSOCIATED CERAMICS LIMITED (the 'Company') for the quarter ended June 30, 2023 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors of the company at their meeting held on August 14, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion 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 are 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the statement is not modified in respect of the above matter.

For SANJAY GULAB & CO
Chartered Accountants
Firm Regn No.: 012598N

Kameli K Singh

CA RATNESH KUMAR SINGH
Partner

M. N.:- 516695

UDIN: 23516695BGZQEA3466

Place: New Delhi

Date: August 14, 2023



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

Part I

(Rs. in Lakhs)

Particulars	Quarter Ended on			Year Ended	
	30-06-2023	31-03-2023	30-06-2022	31-03-2023	
	Unaudited	Audited	Unaudited	Audited	
I. Revenue From operations	798.50	1,878.07	957.57	5,579.52	
II. Other Income	0.46	38.27	0.16	40.24	
III. Total Income (I + II)	798.96	1,916.34	957.73	5,619.76	
IV. Expenses					
Cost of Materials Consumed	587.82	786.84	649.46	3,253.71	
Purchase of Stock-in-trade	35.70	55.33	48.08	212.15	
Changes in Inventories of Finished Goods, Stock-in-trade & work	(80.30)	363.97	(106.38)	117.99	
Employee Benefit Expenses	106.07	255.54	94.92	591.56	
Finance Costs	4.46	3.28	7.40	33.93	
Depreciation and Amortisation Expenses	58.78	88.91	22.61	156.75	
Other expenses	146.50	166.99	118.70	657.36	
Total Expenses (IV)	859.03	1,720.86	834.79	5,023.45	
V. Profit/(loss) before exceptional items and tax (I-IV)	(60.08)	195.48	122.94	596.31	
VI. Exceptional Items	12.21	8.27	7.31	20.72	
VII. Profit/ (loss) before Tax (V-VI)	(47.87)	203.75	130.25	617.03	
VIII. Tax expense :					
(1) Current tax	(12.45)	144.44	-	144.44	
(2) Tax for earlier years	-	-	-	-	
(3) Deferred tax	-	15.05	-	15.05	
IX. Profit (Loss) for the period from continuing operations (VII-V)	(35.42)	44.26	130.25	457.54	
X. Profit/(loss) from discontinued operations	-	-	-	-	
XI. Tax expenses of discontinued operations	-	-	-	-	
XII. Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	
XIII. Profit/(loss) for the period (IX+XII)	(35.42)	44.26	130.25	457.54	
XIV. Other Comprehensive Income					
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	
(ii) Income tax relating to items that will not be reclassified	-	-	-	-	
B. (i) Items that will be reclassified to profit or loss	-	-	-	-	
(ii) Income tax relating to items that will be reclassified to p	-	-	-	-	
XV. Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	(35.42)	44.26	130.25	457.54	
XVI. Earnings per equity share (for continuing operation):					
(1) Basic	(1.73)	2.16	6.37	22.38	
(2) Diluted	(1.73)	2.16	6.37	22.38	
XVII. Earnings per equity share (for discontinued operation):					
(1) Basic	-	-	-	-	
(2) Diluted	-	-	-	-	
XVIII. Earning per equity share (for discontinued & continuing operation)					
(1) Basic	(1.73)	2.16	6.37	22.38	
(2) Diluted	(1.73)	2.16	6.37	22.38	
XIX. Paid-up Equity Share Capital	204.47	204.47	204.47	204.47	
Face value of Equity Share Capital	10.00	10.00	10.00	10.00	
XX. Other Equity (Reserves excluding Revaluation Reserves)	-	-	-	2,606.65	

Segment wise Revenue, Results and Capital Employed for the Quarter & Year ended on 30th June, 2023

Particulars	Rs' in lakhs			
	Quarter Ended on			Year Ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	Unaudited	Audited	Unaudited	Audited
Segment Revenue				
a) Refractory Items	788.93	1,876.70	943.02	5,512.03
b) Solar Energy	9.56	13.37	14.55	67.49
c) Unallocated income	0.46	26.27	0.16	40.24
Total Segment Revenue	798.96	1,916.34	957.73	5,619.76
Less: Inter segment revenue	-	-	-	-
Revenue From operations	798.96	1,916.34	957.73	5,619.76
Segment Results				
a) Refractory Items	(60.81)	209.12	120.66	573.55
b) Solar Energy	4.29	3.61	9.53	56.69
Total Segment Results	(56.51)	212.73	130.19	630.24
Less: Interest	3.56	3.27	7.41	33.93
Less: Other Unallocated expenses/ (income)	-	13.97	(0.16)	-
Profit/(loss) before exceptional items and tax	(60.08)	195.48	122.94	596.31
Exceptional Items	12.21	8.27	7.31	20.72
Profit/ (loss) before tax	(47.87)	203.75	130.25	617.02
Less: Tax expense	(12.45)	159.49	-	159.49
Profit/ (loss) after tax	(35.42)	44.26	130.25	457.53
Share of profit from Associates	-	-	-	-
Profit/(loss) for the period	(35.42)	44.26	130.25	457.53
Segment assets:				
a) Refractory Items	3,741.47	4,189.12	3,401.86	4,189.12
b) Solar Energy	261.07	269.65	303.97	269.65
c) Unallocable	-	-	-	-
	4,002.54	4,458.77	3,705.83	4,458.77
Segment liability:				
a) Refractory Items	1,017.78	1,426.14	998.46	1,426.14
b) Solar Energy	-	-	-	-
c) Unallocable	-	-	-	-
	1,017.78	1,426.14	998.46	1,426.14
Capital employed:				
a) Refractory Items	2,723.69	2,762.98	2,403.40	2,762.98
b) Solar Energy	261.07	269.65	303.97	269.65
c) Unallocable	-	-	-	-
Total	2,984.76	3,032.63	2,707.37	3,032.63

Part II

Select Information for the Quarter and three Months ended on 30th June 2023

Particulars	Quarter Ended on			Year Ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	Unaudited	Unaudited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING				
1 Public shareholdings				
- No. of shares	913350	913350	913350	913350
- % of Shareholdings	44.67%	44.67%	44.67%	44.67%
2 Promoters and promoter group shareholding				
a) Pledged/Encumbered				
Number of shares	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
b) Non-encumbered				
Number of shares	1131380	1131380	1131380	1131380
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the Company)	55.33%	55.33%	55.33%	55.33%

Investors Complaint	As at 30/6/2023
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL


Notes:

- The above unaudited standalone Financial-Results after review of the Audit Committee were approved by the Board of Directors at its meeting held on 14th August, 2023. The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the audit report.
- The above standalone financial results for the quarter ended June 30, 2023 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- No Investors complaint remains pending at the quarter ended on 30th June, 2023.
- The figures for the corresponding previous period have been regrouped/rearranged wherever necessary, to confirm to Current Year's classification.
- Deferred Tax Liability, if any will be considered at year end.
- The above financial results are also available on the Company's website www.associatedceramics.com and BSE Limited's website www.bseindia.com.

By order of the Board
For ASSOCIATED CERAMICS LIMITED

FOR ASSOCIATED CERAMICS LTD

ARUN AGARWAL
Director
DIN: 01660148


Director

Place: Chirkunda
Date: 14.08.2023