



**Independent Auditor's Review Report on Review of Interim Financial 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 reviewed the accompanying statement of Unaudited Financial Results of **Nilachal Refractories Limited** for the quarter ended **30th June, 2023** 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 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 issue a conclusion on the Statement based on our review.

We conducted our review 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Based on our review, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Kolkata

Dated, the 14th day of August, 2023



For P. D. RUNGTA & COMPANY  
Chartered Accountants  
FRN NO. 001150C

*Ritesh Shaw.*  
RITESH KUMAR SHAW  
Partner

Membership No. 305929

UDIN : 23305929BGYJAL8954

**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 : Ipatata Nagar, N H 42, Gundichapada, Dhenkanal - 759013, Odisha. Telefax- 0674-228071, Ph : 0674-228071

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE 2023**

PART - 1		(Rs. in Lakh)			
SR. NO.	Particulars	3 Months ended	3 Months ended	3 Months ended	Previous year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from Operations</b>				
(a)	Income from Operations	40.50	26.35	21.42	105.84
(b)	Other Income	1.23	2.62	0.72	3.36
	<b>Total Income from operations (net)</b>	<b>41.73</b>	<b>28.97</b>	<b>22.14</b>	<b>109.20</b>
<b>2</b>	<b>Expenses</b>				
(a)	Material Consumed / Purchases	8.62	5.55	9.12	36.30
(b)	Purchase of Stock - in trades	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock -in-trade	14.53	(34.33)	5.63	16.96
(d)	Employee benefits expense	3.67	6.18	4.76	19.83
(e)	Finance Costs	-	-	-	-
(f)	Depreciation and Amortisation expense	-	65.23	-	65.23
(g)	Other Expenses	27.01	76.88	33.85	161.23
	<b>Total Expenses</b>	<b>53.82</b>	<b>119.51</b>	<b>53.36</b>	<b>299.55</b>
<b>3</b>	<b>Total profit before exceptional items and tax</b>	<b>(12.09)</b>	<b>(90.54)</b>	<b>(31.22)</b>	<b>(190.35)</b>
4	Exceptional items	-	-	-	(1.17)
<b>5</b>	<b>Total profit before tax</b>	<b>(12.09)</b>	<b>(90.54)</b>	<b>(31.22)</b>	<b>(190.35)</b>
<b>6</b>	<b>Tax Expenses</b>				
(a)	Current tax	-	-	-	-
(b)	Deferred tax	-	(10.88)	-	(10.88)
	<b>Total tax expenses</b>	<b>-</b>	<b>(10.88)</b>	<b>-</b>	<b>(10.88)</b>
<b>7</b>	<b>Profit / (Loss) for the period</b>	<b>(12.09)</b>	<b>(79.66)</b>	<b>(31.22)</b>	<b>(179.47)</b>
<b>8</b>	<b>Other Comprehensive Income</b>				
(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	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income (7 + 8)</b>	<b>(12.09)</b>	<b>(79.66)</b>	<b>(31.22)</b>	<b>(179.47)</b>
10	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	2,036.14	2,036.14	2,036.14	2,036.14
11	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-
12	(i) Earning Per Share Face Value Rs. 10/-				
(a)	Basic	(0.06)	(0.39)	(0.15)	(0.88)
(b)	Diluted	(0.06)	(0.39)	(0.15)	(0.88)

- The above results have been taken on record in the meeting of the Board of Directors of the Company held on 14.08.2023
- The Above results were considered by the Audit Committee on 14.08.2023
- 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 30.06.2023, 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.
- Figures are provisional and have been regrouped/rearranged wherever consider necessary.

For and on behalf of the Board  
For Nilachal Refractories Limited  
*Ramesh Dhandhan*  
Director  
(Ramesh Dhandhan)  
(Director)  
(DIN : 00375424)



Date : Kolkata  
Date : 14.08.2023