

Date: 14.02.2023

The Secretary,
BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001

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

Sub: Outcome of the Board Meeting Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

1. With reference to our letter dated 8th February, 2023, the Board of Directors of the Company at its Meeting held today i.e. 14th February, 2023, Tuesday has, inter alia, considered and approved Un-Audited Financial Results of the Company for the quarter ended December 31st, 2022 in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which was duly recommended and approved by the Audit Committee.

In this regard, we enclose herewith, the Un-Audited Financial Results for the quarter ended December 31st, 2022 and Limited Review Report issued by the Statutory Auditors of the Company.

The Un-Audited Financial Results shall also be published in the newspaper in the format prescribed under Regulation 47 of the Listing Regulations. However the aforesaid information are also available on the Company's website www.associatedceramics.com and on the website of CSE limited Viz. www.cse-india.com and BSE limited www.bseindia.com.

2. With reference to letter dated 13th February, 2023 received from BSE, the Chairman of the Meeting informed the Board of Directors that the Suspension in trading of equity shares of Associated Ceramics Ltd will be revoked w.e.f 21st February, 2023 and therefore authorized Mr. Arun Agarwal, Managing Director and Mr. Sharad Agarwal, Director jointly or severally to oversee the listing compliances and take necessary action as and when required in this regard.

3. With reference to letter dated 13th February, 2023 received from BSE, the Board of Directors have also decided to re-evaluate its shares due to resumption of trading in BSE and therefore authorised Mr. Arun Agarwal, Managing Director and Mr. Sharad Agarwal, Director jointly or severally to appoint a SEBI registered Merchant Banker, to decide terms and conditions to decide and to finalize the professional fees in consultation with the valuer and to take necessary action in this regard.

The Board meeting commenced at 3:00 p.m. and concluded at 4:00 p.m. today.

We request you to kindly take the above on records

Yours faithfully,
For Associated Ceramics Limited

FOR ASSOCIATED CERAMICS LTD


Director

Arun Agarwal
Managing Director
DIN: 01660148

Maroti & Associates

(Chartered Accountants)

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503, 16, Strand Road, Fairley Place
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED STANDALONE
QUARTERLY FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS
ENDED DECEMBER 31, 2022.

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 and nine months ended December 31, 2022 ("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 February 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 MAROTI & ASSOCIATES
Chartered Accountants
(Firm Registration No. 322770E)

Radhika Patodia

CA RADHIKA PATODIA

Partner

M. No. 309219

UDIN: 23309219BG4PCQ2097



Place: Kolkata

Date: February 14, 2023

ASSOCIATED CERAMICS LIMITED
17, Ganesh Chandra Avenue, 4th Floor, Kolkata-700 013
CIN: L26919WB1970PLC027835

CONDENSED STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022
(Rs. In Lakhs)

Part I Particulars	Quarter Ended on			Nine Months Ended on		Year Ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue From operations	1,274.15	1,459.72	1,039.29	3,701.45	2,959.96	3,837.05
II. Other Income	0.37	1.44	3.65	1.97	7.77	40.17
III. Total income from operations (I + II)	1,274.53	1,471.16	1,042.94	3,703.42	2,967.73	3,877.22
IV. Expenses	632.83	1,184.58	599.70	2,466.87	1,847.68	2,352.92
Cost of Materials Consumed	45.95	62.80	1.28	156.83	7.73	44.67
Purchase	12.71	(152.31)	(110.17)	(245.98)	(92.12)	(140.29)
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	117.09	124.01	129.88	335.02	355.33	492.45
Employee Benefit Expenses	13.10	10.16	0.29	30.66	7.35	9.40
Finance Costs	22.61	22.62	28.21	67.84	84.63	99.18
Depreciation and Amortisation Expenses	152.21	209.46	109.25	490.37	268.99	491.83
Other expenditure	1,008.48	1,481.32	758.44	3,302.59	2,479.59	3,340.16
Total Expenses (IV)	268.04	9.84	284.50	400.82	482.14	537.06
V. Profit/(loss) before exceptional items and tax (I-IV)	2.34	2.80	5.09	12.45	24.13	(2.70)
VI. Exceptional Items	270.38	12.64	289.59	413.27	506.27	534.25
VII. Profit/(loss) before Tax (V-VI)	-	-	-	-	-	116.94
VIII. Tax expense:	-	-	-	-	-	-
(1) Current tax	-	-	-	-	-	(1.07)
(2) Tax for earlier years	-	-	-	-	-	-
(3) Deferred tax	270.38	12.64	289.59	413.27	506.27	418.49
IX. Profit (Loss) for the period from continuing operations (VII-VIII)	-	-	-	-	-	-
X. Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI. Tax expenses of discontinued operations	-	-	-	-	-	-
XII. Profit/(loss) from Discontinued operations (after tax) (X-XI)	270.38	12.64	289.59	413.27	506.27	418.49
XIII. Profit/(loss) for the period (IX+XII)	-	-	-	-	-	-
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 to profit or loss	-	-	-	-	-	-
B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV. Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period	270.38	12.64	289.59	413.27	506.27	418.49
XVI. Earnings per equity share (for continuing operation):	13.22	0.62	12.67	20.21	22.16	18.32
(1) Basic	13.22	0.62	12.67	20.21	22.16	18.32
(2) Diluted	-	-	-	-	-	-
XVII. Earnings per equity share (for discontinued operation):	-	-	-	-	-	-
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-
XVIII. Earning per equity share (for discontinued & continuing operation)	13.22	0.62	12.67	20.21	22.16	18.32
(1) Basic	13.22	0.62	12.67	20.21	22.16	18.32
(2) Diluted	204.47	204.47	228.48	204.47	228.48	204.47
XIX. Paid-up Equity Share Capital	10.00	10.00	10.00	10.00	10.00	10.00
Face value of Equity Share Capital	-	-	-	-	-	-
XX. Other Equity (Reserves excluding Revaluation Reserves)	-	-	-	-	-	-

By order of the Board

For ASSOCIATED CERAMICS LIMITED

FOR ASSOCIATED CERAMICS LTD

Sanjiv
Director

ARUN AGARWAL
Managing Director
DIN: 01660148

Place: Kolkata
Date: 14.02.2023



Particulars	Quarter Ended on			Nine Months Ended on		Year Ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue	1,248.91	1,443.40	1,019.93	3,635.33	2,898.88	3,750.53
a) Refractory Items	21.28	18.31	19.35	54.12	54.61	86.52
b) Solar Energy	4.37	9.44	3.66	13.97	8.26	40.17
c) Unallocated income	1,274.54	1,471.15	1,042.94	3,703.42	2,961.73	3,877.22
Total Segment Revenue	-	-	-	-	-	-
Loss: Inter segment revenue	1,274.54	1,471.15	1,042.94	3,703.42	2,961.73	3,877.22
Revenue From operations	-	-	-	-	-	-
Segment Results	251.53	(36.86)	275.07	354.43	444.69	469.74
a) Refractory Items	25.24	18.31	14.33	53.08	44.81	76.72
b) Solar Energy	276.77	(18.55)	289.40	417.51	489.50	546.46
Total Segment Results	19.10	10.15	0.29	30.66	7.35	9.40
Less: Interest	(4.37)	(9.44)	4.50	(13.97)	-	-
Less: Other Unallocated expenses/ (Income)	268.04	(19.28)	284.51	400.82	482.15	537.06
Profit/(loss) before exceptional items and tax	2.34	2.80	5.09	12.45	24.13	(2.70)
Exceptional Items	270.38	(16.46)	289.60	413.27	506.28	534.36
Profit/(loss) before tax	-	-	-	-	-	115.87
Less: Tax expense	270.38	(16.46)	289.60	413.27	506.28	418.49
Profit/(loss) after tax	-	-	-	-	-	-
Share of profit from Associates	270.38	(16.46)	289.60	413.27	506.28	418.49
Profit/(loss) for the period	-	-	-	-	-	-
Segment assets:	3,799.77	3,788.19	2,805.03	3,799.77	2,805.03	3,053.54
a) Refractory Items	303.97	303.97	313.62	303.97	313.62	303.97
b) Solar Energy	-	-	-	-	-	-
c) Unallocable	4,103.74	4,092.16	3,118.65	4,103.74	3,118.65	3,357.51
Segment liability:	1,115.37	1,374.18	454.79	1,115.37	454.79	782.42
a) Refractory Items	-	-	-	-	-	-
b) Solar Energy	-	-	-	-	-	-
c) Unallocable	1,115.37	1,374.18	454.79	1,115.37	454.79	782.42
Capital employed:	2,684.40	2,414.01	2,350.24	2,684.40	2,350.24	2,271.12
a) Refractory Items	303.97	303.97	313.62	303.97	313.62	303.97
b) Solar Energy	-	-	-	-	-	-
c) Unallocable	2,988.37	2,717.98	2,663.86	2,988.37	2,663.86	2,575.09
Total	-	-	-	-	-	-

Part II
Select Information for the Quarter and Nine Months ended on 31st December 2022

Particulars	Quarter Ended on			Nine Months Ended on		Year Ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING						
1 Public shareholdings	9,13,350	9,13,350	16,72,700	9,13,350	16,72,700	9,13,350
- No. of shares	44.67%	44.57%	55.66%	44.67%	55.66%	44.570%
- % of Shareholdings						
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	11,31,380	11,31,380	13,32,330	11,31,380	13,32,330	11,31,380
Number of shares	100%	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	55.33%	55.33%	44.34%	55.33%	44.34%	55.332%
Percentage of shares (as a % of the total share capital of the Company)						

FOR ASSOCIATED CERAMICS LTD

Sanjay
Director



	As at 31/12/2022
Investors Complaint	NIL
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:

1. 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 February 2022. 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.
2. No Investors complaint remains pending at the quarter ended on 31st December, 2022
3. The figures for the corresponding previous period have been regrouped/rearranged wherever necessary, to confirm to Current Year's classification.
4. Provision for Taxation, Deferred Tax Liability, if any will be considered at year end.

By order of the Board
For ASSOCIATED CERAMICS LIMITED

FOR ASSOCIATED CERAMICS LTD

JARDIN AGARWAL
Managing Director
DIN: 01850148

Jardin Agarwal
Director

Place: Kolkata
Date: 14.02.2023

