

ASSOCIATED CERAMICS LIMITED

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

DATE: 14/11/2018

To
The Listing Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai - 400 023

Subject: Submission of Un-audited Financial Result of our Company for the quarter ended 30th September, 2018 as per Regulation 33 of SEBI (LODR) Regulation, 2015.


Dear Sir,

In terms of Regulation 33 of SEBI (LODR) Regulation, 2015 we enclosed herewith the Un-Audited Financial Statement alongwith half-year ended balance sheet and Limited Review Report of our Company for the quarter ended 30th September, 2018.

Thanking you,

Yours Faithfully,

FOR ASSOCIATED CERAMICS LIMITED


BINOD KUMAR SUHASARIA
Director
Din: 00652607

ANNEXURE I

Format for submission of Unaudited/Audited financial results by companies other than banks.

(₹ in Lakhs except per share data)

Part I

Statement of Standalone Audited Results for the Quarter and Year Ended 31/03/2017

ASSOCIATED CERAMICS LIMITED

CIN: L26919WB1970PLC027835

Reg. Office : 17, Ganesh Chandra Avenue, 4th Floor, Kolkata - 700013

Statement of Unaudited Financial Result for the Quarter and Half Year ended 30th September 2018

(Rs. In Lakhs)

PART-I Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2018	June 30 2018	September 30, 2017	September 30, 2018	September 30, 2017	31-Mar-18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
(a) Revenue from Operations						
Sales/Income from Operations	1,034.42	752.57	334.60	1,786.99	700.50	1,715.81
Other Operating Income	-	-	-	-	-	-
(b) Other Income	7.50	5.14	0.92	12.64	2.77	76.45
Total income	1,041.92	757.71	335.52	1,799.63	703.27	1,792.26
2. Expenses						
(a) Cost of Materials consumed	947.04	469.06	292.16	1,416.10	570.99	1,316.68
b) Purchase	33.57	-	-	33.57	-	41.68
b) Changes in Inventories of Finished Goods, WIP & Stock in trade	(231.61)	34.77	(58.18)	(196.84)	(47.36)	(7.66)
(b) Employee benefits expense	72.91	31.29	50.88	104.20	78.81	172.78
(c) Finance Costs	26.55	13.13	14.62	39.68	25.21	83.70
(d) Depreciation and amortisation expense	78.20	39.10	44.20	117.30	88.41	156.40
(e) Other expenses	134.56	63.52	48.15	198.08	102.12	239.73
Total Expenses	1,061.22	650.87	391.83	1,712.09	818.18	2,003.31
3. Profit / (Loss) before exceptional items and tax (1-2)	(19.30)	106.84	(56.31)	87.54	(114.91)	(211.05)
4. Exceptional Items	-	-	-	-	-	18.31
5. Profit / (Loss) before tax (3+4)	(19.30)	106.84	(56.31)	87.54	(114.91)	(192.74)
6. Tax Expenses	-	-	-	-	-	7.66
7. Profit / (Loss) after tax (5-6)	(19.30)	106.84	(56.31)	87.54	(114.91)	(200.40)
8. Other Comprehensive Income (net of tax)	-	-	-	-	-	-
9. Total Comprehensive Income (7+8)	(19.30)	106.84	(56.31)	87.54	(114.91)	(200.40)
10. Paid up Equity share capital (face value 10 each)	30.05	30.05	30.05	60.10	30.05	30.05
11. Other Equity	10.00	10.00	10.00	20.00	10.00	10.00
12. Earning per share						
(a) Basic	(0.64)	3.55	(2.75)	2.91	(5.62)	(6.67)
(b) Diluted	(0.64)	3.55	(2.75)	2.91	(5.62)	(6.67)

Part II

Select Information for the Quarter and Half Year ended on 30th September, 2018

Particulars	Quarter Ended on			Half Year Ended on		Year Ended
	September 30, 2018	June 30 2018	September 30, 2017	September 30, 2018	September 30, 2017	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING						
1 Public shareholdings						
- No. of shares	1672700	1672700	1672700	1672700	1672700	1672700
- % of Shareholdings	55.66%	55.66%	55.66%	27.83%	55.66%	55.66%
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	1332330	1332330	1332330	1332330	1332330	1332330
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the Company)	44.34%	44.34%	44.34%	22.17%	44.34%	44.34%

Investors Complaint	As at 30/09/2018
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

Reconciliation on standalone Financial Result to those reported under previous Generally Accepted Accounting Principal (GAAP) is summaries as follows:-

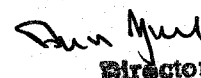
(Rs. in Lakhs)

Particulars	For 30/09/2018
1. Profit after tax reported under previous GAAP Adjustments on account of	(19.300)
2. Other comprehensive Income (Net of Tax)	-
3. Total Comprehensive Income as per IND AS	(19.300)

Note

- The above unaudited financial results were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 14th November, 2018
- The previous period figures have been regrouped wherever necessary
- The Statutory auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015
- The Company has adopted Indian Accounting standards (Ind AS) with effect from 01st April, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013

For ASSOCIATED CERAMICS LTD



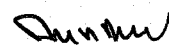
Director

Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at 30/09/2018 (Unaudited)	As at 31/03/2018 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	1,041.97	1,112.38
Capital work-in-progress (including investment property in progress)	-	-
Investment property	-	-
Intangible assets	-	-
Investment in subsidiary, joint ventures and associate	-	-
Financial assets	-	-
Investments	-	-
Loans	56.09	56.09
Other financial assets	-	-
Income tax assets (net)	-	-
Other non-current assets	-	-
Sub total of Non-current assets	1,098.06	1,168.47
Current assets		
Inventories	1,069.53	809.67
Financial assets		
Investments	-	-
Loans	-	-
Trade receivables	343.56	568.77
Cash and cash equivalents	45.54	47.36
Other bank balances	-	1.03
Other current financial assets	170.21	27.51
Current Tax Assets (Net)	-	12.81
Other Current Assets	91.42	90.03
Sub Total of Current Assets	1,720.26	1,557.18
Total assets	2,818.32	2,725.65
EQUITY AND LIABILITIES		
Equity share capital	425.98	425.98
Other equity	746.11	765.42
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	239.17	275.76
Trade payables	104.52	-
Deffered Tax Liabilities (Net)	74.42	74.42
Other financial liabilities	-	-
Non-current provisions	-	-
Other Non-current liabilities	-	-
Sub Total of Non-Current Liabilities	1,590.20	1,541.58
Current liabilities		
Financial liabilities		
Borrowings	352.63	729.03
Trade payables	485.62	302.11
Other Current financial liabilities	389.47	5.57
Other Current liabilities	-	135.19
Provisions	0.40	12.17
Sub Total of Current Liabilities	1,228.12	1,184.07
Total Liabilities	2,818.32	2,725.65

For ASSOCIATED CERAMICS LTD


 Director

MAROTI & ASSOCIATES
Chartered Accountants

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3rd Floor, Room No - 2, Kolkata - 700 001
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Limited Review Report on Quarterly Unaudited Financial Result of the Company for the quarter ended 30th September, 2018 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

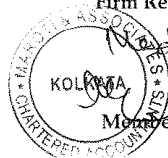
To
The Board of Directors of
Associated Ceramics Limited
17, Ganesh Chandra Avenue, 4th Floor
Kolkata-700013

We have reviewed the accompanying statement of unaudited standalone financial results of Associated Ceramics Limited for the period ended 1st July, 2018 to 30th September, 2018. This statement is the responsibility of the Company's Management and has been approved by the 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 inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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.

For Maroti & Associates
Chartered Accountants
Firm Registration No. 322770E



Madan Kumar Maroti
Madan Kumar Maroti
Partner
Membership Number: 057073

Place: Kolkata
Date: 13th November, 2018