



ntc industries limited

(AN ISO 9001-2015 COMPANY)

REGD. OFFICE : 149, B. T. ROAD, KAMARHATI, KOLKATA - 700 058, PH : +91 75950 46805 / 13

9th February, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip Code: 526723

To,
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata - 700 001
Scrip Code: 28044

Sub: Outcome of Board Meeting

Dear Sir/Madam,

We wish to inform you that pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') the Board of Directors at its meeting held today, i.e., 9th February, 2024 has inter-alia approved/ taken on record the Un-Audited Financial Results (Standalone & Consolidated) for the quarter and nine months ended on 31st December, 2023 along with the Limited Review Report issued by the Statutory Auditors of the Company enclosed herewith and marked as **Annexure**.

The meeting held commenced at 3:00 p.m. and concluded at 7:10 p.m.

This is for your information & records.

Thanking you,

Yours faithfully,

For ntc industries limited

Anushree Chowdhury

Anushree Chowdhury
Company Secretary
& Compliance Officer



Encl: as above

R. RAMPURIA & COMPANY

Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

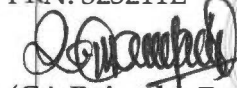
Review report to
The Board of Directors
NTC Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of NTC Industries Limited ("the Company") for the nine months ended December 31, 2023 ("the statement") attached herewith, 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 Company's Board of Director, 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 Engagements (SRE) 2410, "Review on Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). 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 Standard 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that cause 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 practices generally accepted in India, has not disclosed the information required to be disclosed in terms of the 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.

For R. RAMPURIA & COMPANY,

Chartered Accountants

FRN: 325211E


(CA Rajendra Rampuria)
(Partner)

Membership Number: 108771

Date: 09/02/2024

Place: Kolkata

UDIN: 24108771BKBHJB2548

Registered Office:
318A, Martin Burn House,
1, R N Mukherjee Road, Kolkata-700 001
Telephone+91 33 46000001, 46000020

R. RAMPURIA & COMPANY

Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review report to
The Board of Directors
NTC Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of NTC Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for Nine months ended December 31, 2023 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended.
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" 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 Engagements (SRE) 2410, "Review on Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 the 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.
4. The Statements include the results of the following entities: -
 - i. NTCIL Realty Private Limited
 - ii. NTCIL Siliguri Estate Private Limited
 - iii. NTCIL Infrastructure Private Limited
 - iv. NTCIL Real Estate Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor, 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) Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of four subsidiaries, whose interim financial results reflect total revenue of Rs 772.19 lacs, total net profit after tax of Rs 398.26 lacs and total other

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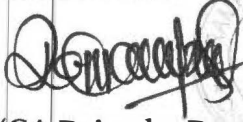
R. RAMPURIA & COMPANY

Chartered Accountants

comprehensive income of Rs Nil, for nine months ended December 31, 2023 included in the consolidated unaudited financial results. This interim financial information has been reviewed by other auditor, whose report has been furnished to us by the management and our conclusion on the Statement, in so far it relates to the amounts and disclosures in respect of these subsidiaries is based on solely on the report of the other auditor and procedures performed by us as stated in paragraph 3 above.

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

For **R. RAMPURIA & COMPANY,**
Chartered Accountants
FRN: 325211E



(CA Rajendra Rampuria)
(Partner)

Membership Number: 108771

Date: 09/02/2024

Place: Kolkata

UDIN: 24108771BKBHJA4513

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1, R N Mukherjee Road, Kolkata-700 001
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ntc industries limited

Registered Office: 149, B.T. Road, Kamarhati, Kolkata - 700058

(Rs. In lakhs)

Statement of Standalone Un-Audited Financial Results for the Quarter and Nine months ended 31st December, 2023

Sl. No.	Particulars (Refer Notes Below)	Standalone					
		Quarter ended		Nine months ended		Year ended	
		31.12.2023 (Un-Audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.03.2023 (Audited)
1	Income from operations						
	Revenue from Operations						
	(a) Gross revenue from sales of products	445.78	747.20	647.93	2159.77	3135.75	3860.18
	(b) Other operating income	133.57	86.42	113.70	323.03	339.98	458.21
	Other Income	161.29	168.30	74.54	491.86	333.42	270.74
	Total income	740.64	1001.93	836.17	2974.66	3809.15	4589.13
2	Expenses						
	(a) Cost of materials consumed	390.16	356.16	209.04	1,192.96	864.07	1030.39
	(b) Purchases of stock-in-trade	22.59	50.30	367.28	104.01	1,453.73	1802.75
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(172.38)	19.52	(4.81)	(86.63)	(47.63)	(84.77)
	(d) Excise Duty & GST	82.42	64.02	57.04	224.98	200.28	280.81
	(e) Employee benefits expense	71.84	72.76	78.36	218.05	218.19	294.52
	(f) Finance costs	11.07	11.71	9.28	31.77	33.72	45.77
	(g) Depreciation and amortisation expense	18.20	20.22	15.79	53.23	48.07	65.07
	(h) Impairment Loss on financial assets	369.50	-	-	369.50	-	-
	(i) Other expenses	209.52	251.75	167.74	710.22	696.00	908.32
	Total expenses	1002.93	846.44	899.71	2818.10	3466.42	4342.86
3	Profit/(Loss) before Exceptional Items (1-2)	(262.29)	155.48	(63.54)	156.57	342.73	246.28
4	Exceptional Items	200.00	-	-	200.00	-	-
5	Profit/(Loss) before tax (3-4)	(62.29)	155.48	(63.54)	356.57	342.73	246.28
6	Tax expense	(51.92)	(27.56)	(24.46)	(12.36)	57.37	81.52
	(a) For current income tax	(26.87)	19.27	(24.46)	59.52	57.37	41.11
	(b) Tax adjustments for earlier years	(41.53)	(46.83)	-	(88.36)	-	-
	(c) For Deferred Tax	16.48	-	-	16.48	-	40.41
7	Net Profit / (Loss) for the period (5-6)	(103.71)	183.04	(39.08)	368.93	285.36	164.76
8	Other Comprehensive Income	377.37	(45.99)	74.34	583.25	89.46	(6.26)
9	Total Comprehensive Income (7+8)	367.00	137.05	35.26	952.19	374.82	158.50
10	Paid-up equity share capital (Face Value of Rs. 10/- each)	1194.40	1194.40	1194.40	1194.40	1194.40	1194.40
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	4876.73
12	Earnings per share (EPS) in Rs.						
	(a) Basic EPS	(0.09)	1.53	(0.33)	3.09	2.39	1.38
	(b) Diluted EPS	(0.09)	1.53	(0.33)	3.09	2.39	1.38

Date: 09.02.2024
Place: Kolkata





ntc industries limited

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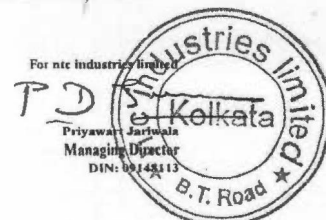
(Rs. In lakhs)

Statement of Consolidated Un-Audited Financial Results for the Quarter and Nine months ended 31st December, 2023							
Sl. No.	Particulars	Consolidated					
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	Year ended 31.03.2023
	(Refer Notes Below)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income from operations						
	Revenue from Operations						
	(a) Gross revenue from sales of products	445.79	747.20	647.93	2159.77	3135.75	3860.18
	(b) Other operating income	372.11	318.99	318.03	1016.92	981.31	1362.78
	Other Income	194.09	189.80	107.53	570.16	379.81	300.40
	Total income	1011.99	1256.00	1073.51	3746.85	4496.87	5533.36
2	Expenses						
	(a) Cost of materials consumed	390.16	356.16	209.04	1,192.96	864.07	1030.39
	(b) Purchases of stock-in-trade	22.59	50.30	367.28	104.01	1,453.73	1802.75
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(172.38)	19.52	(4.81)	(86.63)	(47.63)	(84.77)
	(d) Excise Duty & GST	82.41	64.03	57.04	224.98	200.28	280.81
	(e) Employee benefits expense	80.88	81.74	87.17	244.48	245.44	332.81
	(f) Finance costs	11.08	11.72	9.28	31.81	33.75	45.81
	(g) Depreciation and amortisation expense	53.38	55.26	50.83	158.11	152.80	204.07
	(h) Impairment Loss on financial assets	269.50	-	-	369.50	-	-
	(i) Other expenses	249.82	276.49	199.39	829.59	790.28	1032.53
	Total expenses	1087.44	915.23	975.21	3068.79	3692.71	4644.40
3	Profit/(Loss) before Exceptional Items (1-2)	(75.46)	340.77	98.30	678.06	804.16	878.96
4	Exceptional Items	200.00	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	124.54	340.77	98.30	678.06	804.16	878.96
6	Tax expense	(1.70)	47.44	(24.46)	110.86	57.37	246.52
	(a) For current income tax	17.63	94.27	(24.46)	177.02	57.37	206.11
	(b) Tax adjustments for earlier years	(35.81)	(46.83)	-	(82.63)	-	-
	(c) For Deferred Tax	16.48	-	-	16.48	-	40.41
7	Net Profit / (Loss) for the period (5-6)	126.24	293.33	122.76	767.19	746.79	632.45
8	Other Comprehensive Income	377.37	(45.99)	74.34	583.25	89.46	(6.26)
9	Total Comprehensive Income (7+8)	503.61	247.34	197.10	1350.45	836.25	626.19
10	Paid-up equity share capital (Face Value of Rs. 10/- each)	1194.40	1194.40	1194.40	1194.40	1194.40	1194.40
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	7869.25
12	Earnings per share (EPS) in Rs.						
	(a) Basic EPS	1.06	2.46	1.03	6.42	6.25	5.30
	(b) Diluted EPS	1.06	2.46	1.03	6.42	6.25	5.30

Notes:

- The financial results of the Company has been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs and as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 pursuant to Section 133 of the Companies Act, 2013 read with relevant rules and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above Unaudited Financial Results for the quarter and nine months ended 31st December, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 9th February, 2024. Limited Review of the Unaudited Financial Results for the quarter and nine months ended 31st December, 2023, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Effect of defined benefit obligation will be considered at the year end.
- The figure for the Quarter ended ended 31st December, 2023 are the balancing figures between the Un-audited financial result for the nine months ended 31st December, 2023 and the published financial result for the six months ended 30th September, 2023.
- The CFO and CFO certificate in respect of the above result in terms of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.
- The Company has entered into an Debenture Subscription Agreement with Creando Associates Private Limited ('Creando') on 15th September, 2023, to subscribe debentures of up to Rs. 14.04 Crores (Rupees Fourteen Crores and Four Lakhs Only) in such tranches to be agreed between the Parties by way of subscription to the Optionally Convertible Debenture of Rs. 1 lakh each at Face Value (OCV) subject to achievement of milestone as per the agreed business plan. The funds are proposed to be utilised by the Creando towards distribution, marketing & advertisement of Cigarettes business as per the business plan submitted by it which will be required over a period of 15 months.
- A Civil suit was filed since 1999 by one of the creditors against the company for recovery of Rs. 200 lakhs along with interest before the Hon'ble High Court, Kolkata. The Hon'ble High Court at Calcutta vide its order dated 19.12.2022 has dismissed the said Suit for default of non-appearance. The Company has recognised the financial impact by derecognizing the liability and crediting the profit & loss a/c under the head exceptional items of the same in the Quarter ended 31st December, 2023.
- CIRP proceedings has been initiated and admitted against one of the debtors of the Company at NCLT Kolkata. Post this the Company has no reasonable expectation of recovering the said financial asset in entirety or a portion thereof. The Company has written off the amount of Rs. 369.50 lakhs from the said debtor.
- IFCI Ltd invoked the guarantee issued by NTCIL INFRASTRUCTURE PVT. LTD a subsidiary of NTC INDUSTRIES LTD and filed application under section 7 of the IB code, 2016 and same is admitted by NCLT, Kolkata vide its order dated 17.10.23. NTC INDUSTRIES LTD moved the NCLAT. Delhi against the said order and vide its order dated 28.11.23 stayed the appointment of IRP.
- These results will be made available on the Company's website www.ntcindia.com and websites of BSE Limited www.bseindia.com and CSE Limited www.cse-india.com.
- Earning per share for the quarter ended 31st December, 2023, 30th September, 2023 & 31st December, 2022 has been calculated for three months respectively and not annualised. Similarly, Earning per share for the nine months ended 31st December, 2023 & 31st December, 2022 has been calculated for nine months respectively and not annualised.
- To facilitate comparison, figures of previous years/quarters have been re-grouped/re-arranged/re-classified, wherever necessary.

Date: 09.02.2024
Place: Kolkata





ntc industries limited

Registered Office: 149, B.T. Road, Kamarhati, Kolkata - 700 058

Statement of Unaudited Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Nine months ended 31.12.2023 (Standalone)
(Rs. In lakhs)

Particulars	Quarter ended		Nine months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2022	31.03.2023
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1. Segment Revenue					
(a) FMCG - Cigarettes	400.74	685.37	270.96	2002.19	1495.97
- Others	45.51	62.14	47.69	158.62	205.13
(b) Rental Income	133.10	86.11	113.60	321.99	339.20
(c) Sale of Cylinder	-	-	329.37	-	1435.42
Gross revenue	579.35	833.62	761.62	2482.80	3475.72
2. Segment Results					
(a) FMCG - Cigarettes	-15.92	77.09	-171.71	232.09	-26.70
- Others	4.55	6.21	4.77	15.86	20.51
(b) Rental Income	118.57	72.19	90.73	278.12	293.71
(c) Sale of Cylinder	-	-	12.67	0.00	55.21
(d) Others	-169.50	-	0.00	-169.50	0.00
Profit before tax	-62.30	155.49	-63.54	356.57	342.73
3. Segment Assets					
(a) FMCG - Cigarettes	3670.45	3072.89	2630.22	3670.45	2630.22
- Others	-	-	-	-	-
(b) Rental Income	98.90	98.90	98.90	98.90	98.90
(c) Sale of Cylinder	-	-	329.36	-	329.36
Unallocated	5247.73	5307.20	4898.25	5247.73	4898.25
Total Assets	9017.08	8478.99	7956.73	9017.08	7956.73
4. Segment Liabilities					
(a) FMCG - Cigarettes	1981.45	1793.24	1354.62	1981.45	1354.62
- Others	-	-	-	-	-
(b) Rental Income	-	-	-	-	-
(c) Sale of Cylinder	-	-	314.66	-	314.66
Unallocated	12.32	-	-	12.32	-
Total Liabilities	1993.77	1793.24	1669.28	1993.77	1897.85

Date: 09.02.2024
Place: Kolkata

For ntc industries limited



S
Suryawart Jariwala
Managing Director
DIN: 09148113





ntc industries limited

Registered Office: 149, B.T. Road, Kamarhati, Kolkata - 700058

Statement of Unaudited Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Nine months ended 31.12.2023 (Consolidated)

(Rs. In lakhs)

Particulars	Quarter ended			Nine months Ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1. Segment Revenue						
(a) FMCG - Cigarettes	400.74	685.37	270.96	2002.19	1495.97	1828.07
- Others	45.51	62.14	47.69	158.62	205.13	285.53
(b) Rental Income	371.64	318.69	317.94	1015.88	980.54	1361.70
(c) Sale of Cylinder	-	-	329.37	-	1435.42	1747.66
Gross revenue	817.89	1066.20	965.96	3176.69	4117.06	5222.96
2. Segment Results						
(a) FMCG - Cigarettes	-61.89	39.99	-214.20	89.90	-206.61	-468.88
- Others	4.55	6.21	4.77	15.86	20.51	16.59
(b) Rental Income	351.39	294.57	295.07	941.80	935.05	1264.03
(c) Sale of Cylinder	0.00	-	12.67	0.00	55.21	67.22
	-169.50			-169.50		
Profit before tax	124.55	340.77	98.31	878.06	804.16	878.96
3. Segment Assets						
(a) FMCG - Cigarettes	3670.45	3143.16	2630.22	3670.45	2630.22	2959.84
- Others	-	-	-	-	-	-
(b) Rental Income	2869.63	2831.99	2803.61	2869.63	2803.61	2831.99
(c) Sale of Cylinder	-	-	329.36	-	329.36	-
Unallocated	6202.97	6144.67	5453.73	6202.97	5453.73	5546.04
Total Assets	12743.05	12119.82	11216.92	12743.05	11216.92	11337.87
4. Segment Liabilities						
(a) FMCG - Cigarettes	2496.46	1793.24	1354.62	2496.46	1354.62	1897.84
- Others	-	-	-	-	-	-
(b) Rental Income	-	556.44	453.73	-	453.73	556.21
(c) Sale of Cylinder	-	-	314.66	-	314.66	-
Unallocated	12.32	-	-	12.32	-	-
Total Liabilities	2508.78	2349.68	2123.01	2508.78	2123.01	2454.05

Date: 09.02.2024
Place: Kolkata

