



# ntc industries limited

(AN ISO 9001-2008 COMPANY)

REGD. OFFICE : 149 B. T. ROAD, P. O. KAMARHATI, KOLKATA -700 058, PH : (033) 3019-0500 / 0513, FAX : (033) 3019 0520

Date: 29.05.2018

To,  
**Department of Corporate Services**  
BSE Limited  
P.J.Towers, Dalal Street  
Mumbai- 400 001

To,  
**The Secretary,**  
The Calcutta Stock Exchange Limited  
7, Lyons Range,  
Kolkata- 700 001

Dear Sir,

**Sub: Outcome of Board Meeting**

Pursuant to Regulation 33 of SEBI (Listing Obligations & Requirements) Regulations, 2015, we are forwarding herewith a copy of Standalone and Consolidated Audited Financial Results for the quarter/year ended 31st March, 2018, duly approved by the Board of Directors at its meeting held on 29<sup>th</sup> May, 2018 commenced at 3.30 p.m. and which concluded at 8.25 p.m.

Also enclosed herewith Auditors Report issued by Statutory Auditor with unmodified opinion(s), and a declaration given by the Company to that effect.

The above is for your information and records.

Thanking You

Yours faithfully  
**For ntc industries limited**

*Sunil Kumar Varma*

**Sunil Kumar Varma**  
**ACS 31574**

**(Company Secretary & Compliance Officer)**







## INDEPENDENT AUDITOR'S REPORT

To,  
The Board Directors,  
NTC Industries Limited

1. We have audited the accompanying Standalone Financial Results ("Results") of NTC Industries Limited ("the Company") for the year ended 31<sup>st</sup> March, 2018 included in the accompanying Statement of Standalone and Consolidated Financial Results ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

The Results included in the Statement, which are the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Results included in the Statement, based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the Statement are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Results included in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Results included in the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Results included in the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Results included in the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.







3. In our opinion and to the best of our information and according to the explanations given to us, the Results included in the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March, 2018.
4. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2018, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For VKR & Associates.  
Chartered Accountants  
ICAI Firm Registration No.: 320323E

*Santosh Kumar Agrawal*

Santosh Kumar Agrawal, FCA  
(Partner)

Membership No.: 067092

Kolkata, 29<sup>th</sup> day of May, 2018







## INDEPENDENT AUDITOR'S REPORT

To,  
The Board Directors,  
NTC Industries Limited

1. We have audited the accompanying Consolidated Financial Results ("Consolidated Results") of NTC Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the year ended 31 st March, 2018 included in the accompanying Statement of Standalone and Consolidated Financial Results ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

The Consolidated Results included in the Statement, which are the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Consolidated Results included in the Statement, based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Results included in the Statement are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Results included in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Results included in the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Parent's preparation and fair presentation of the Consolidated Results included in the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Consolidated Results included in the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.







# VKR & Associates

## CHARTERED ACCOUNTANTS


Martin Burn House, Room No. 312, 3rd Floor  
1, R. N. Mukherjee Road, Kolkata - 700 001  
Phone : 033-2231 6654 / 4063 1116  
E-mail : vkrassociates10@gmail.com

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries referred to in paragraph 4 below, the Consolidated Results included in the Statement:
- a) includes 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
  - b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
  - c) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended 31st March, 2018.
4. We did not audit the financial statements of four subsidiaries included in the Consolidated Results included in the Statement, whose financial statements reflect total assets of ₹ 31.51 Crores as at 31 st March 2018, total revenues of ₹ 9.55 Crores, total net profit after tax of ₹ 3.55 Crores and total comprehensive income of NIL for the year ended 31st March, 2018, as considered in the Consolidated Results included in the Statement. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Results included in the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters with respects to our reliance on the work done and the reports of the other auditors.



For VKR & Associates.  
Chartered Accountants  
ICAI Firm Registration No.: 320323E

  
Santosh Kumar Agrawal, FCA  
(Partner)  
Membership No.: 067092

Kolkata, 29<sup>th</sup> day of May, 2018

BRANCH

Raipur (Chhattisgarh)



**Statement of Audited Financial Results for the Quarter ended**

Sl. No.	Particulars	31.03.2018 (Audited)
1	<b>Income from operations</b>	
	Revenue from Operations	
	(a) Gross revenue from sales of products & services	(249.83)
	(b) Other operating income	33.48
	Other Income	99.74
	Total income	(116.60)
2	<b>Expenses</b>	
	(a) Cost of materials consumed	154.20
	(b) Purchases of stock-in-trade	39.35
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.37
	(d) Excise Duty & GST	(612.98)
	(e) Employee benefits expense	114.57
	(f) Depreciation and amortisation expense	12.05
	(g) Finance costs	15.66
	(h) Other expenses	105.85
	Total expenses	(166.90)
3	<b>Profit/(Loss) before Exceptional Items (1-2)</b>	50.30
4	<b>Exceptional Items</b>	
5	<b>Profit/(Loss) before tax (3-4)</b>	50.30
6	<b>Tax expense</b>	
	(a) For current income tax	38.31
	(b) Tax adjustments for earlier years	18.50
	(c) For Deferred Tax	39.63
7	<b>Net Profit / (Loss) for the period (5-6)</b>	(19.82)
8	<b>Other Comprehensive Income</b>	11.99
9	<b>Total Other Comprehensive Income (7+8)</b>	24.15
10	<b>Paid-up equity share capital</b>	36.14
11	<b>(Face Value of Rs.10/- each)</b>	1075.00
12	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	
	Earnings per share (EPS) in Rs.	
	(a) Basic & Diluted EPS before extraordinary items	0.34
	(a) Basic & Diluted EPS after extraordinary items	0.34



**Statement of Audited Financial Results for the Quarter ended**

Sl. No.	Particulars	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	<b>Income from operations</b>				
	Revenue from Operations				
	(a) Gross revenue from sales of products & services	700.58	1506.48	2060.07	1506.48
	(b) Other operating income	62.54	109.00	107.93	106.48
	Other Income	135.55	461.35	368.69	461.31
	Total income	898.67	2076.83	2536.69	3074.27
2	<b>Expenses</b>				
	(a) Cost of materials consumed	231.29	621.68	611.62	621.68
	(b) Purchases of stock-in-trade	1.84	64.10	19.96	64.10
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	40.97	107.58	102.08	107.58
	(d) Excise Duty & GST	254.72	186.13	825.59	186.13
	(e) Employee benefits expense	115.02	385.45	373.84	444.46
	(f) Depreciation and amortisation expense	12.23	49.56	50.15	183.88
	(g) Finance costs	7.39	36.54	33.11	225.45
	(h) Other expenses	55.86	424.72	459.23	537.36
	Total expenses	719.32	1875.76	2475.58	2375.64
3	<b>Profit/(Loss) before Exceptional Items (1-2)</b>	179.35	201.07	61.11	698.63
4	<b>Exceptional Items</b>				
5	<b>Profit/(Loss) before tax (3-4)</b>	179.35	201.07	61.11	698.63
6	<b>Tax expense</b>				
	(a) For current income tax	38.31	(1.53)	38.31	94.67
	(b) Tax adjustments for earlier years	18.50	7.00	18.50	103.00
	(c) For Deferred Tax	39.63	(11.88)	39.63	(11.88)
7	<b>Net Profit / (Loss) for the period (5-6)</b>	(19.82)	3.55	(19.82)	8.55
8	<b>Other Comprehensive Income</b>	141.04	12.95	22.80	367.51
9	<b>Total Other Comprehensive Income (7+8)</b>	41.65	24.15	41.65	24.15
10	<b>Paid-up equity share capital</b>	182.69	37.10	64.45	39.66
11	<b>(Face Value of Rs.10/- each)</b>	1075.00	1075.00	1075.00	1075.00
12	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				
	Earnings per share (EPS) in Rs.				
	(a) Basic & Diluted EPS before extraordinary items	1.70	0.35	3.64	3.94
	(a) Basic & Diluted EPS after extraordinary items	1.70	0.35	3.64	3.94





**ntc industries limited**  
**149, B. T. Road, Kamarhati, Kolkata - 700 058**

**Notes:**

**1. Statement of Assets & Liabilities**

(Rs. In lacs)

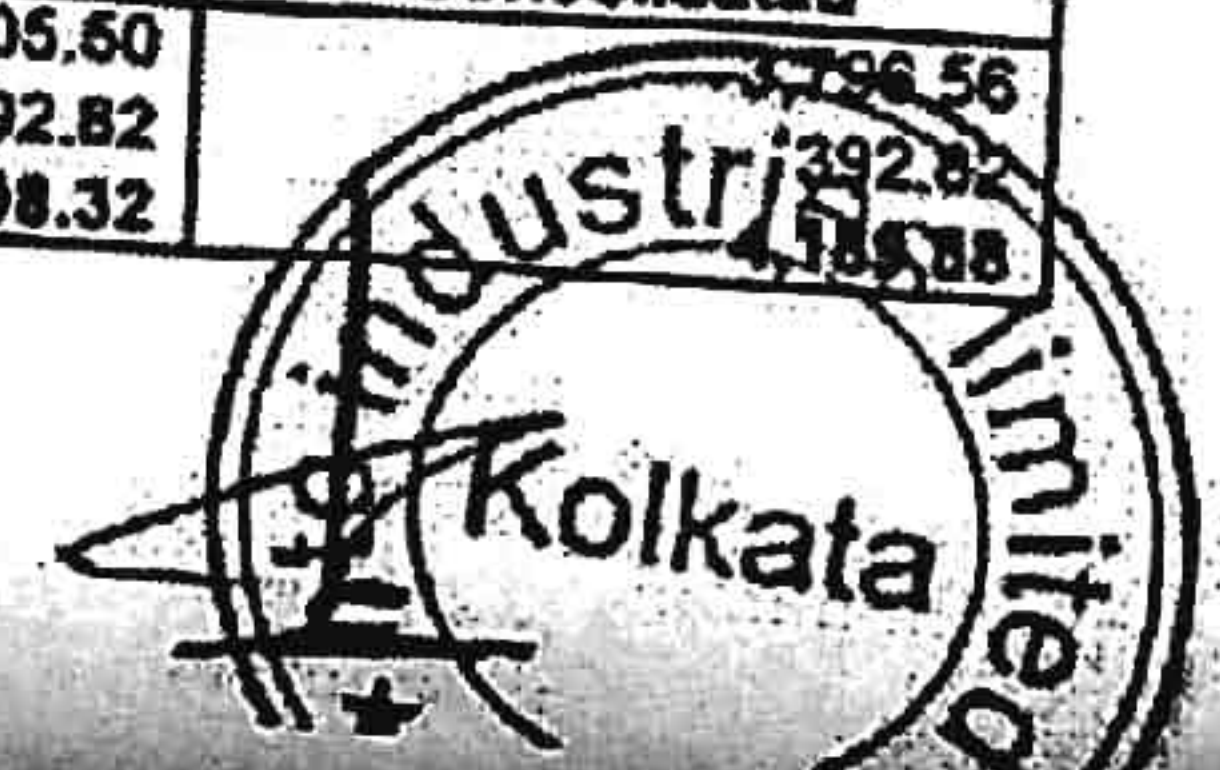
Particulars	Standalone		Consolidated	
	As at 31 March 2018 Amount (Rs.)	As at 31 March 2017 Amount (Rs.)	As at 31 March 2018 Amount (Rs.)	As at 31 March 2017 Amount (Rs.)
<b>ASSETS</b>				
1. Non-current assets				
(a) Property, Plant and equipment	819.10	652.19	3,387.74	3,548.23
(b) Capital work-in-progress	9.83	9.83	115.31	115.31
(c) Investment property				
(d) Financial assets				
(i) Investment	453.19	456.97	449.19	452.97
(ii) Loans				
(iii) Other financial assets				
(e) Deferred tax assets (net)	93.44	96.99	93.44	96.99
(f) Other non-current assets	114.16	519.09	114.16	519.09
<b>Total non-current assets</b>	<b>1,289.72</b>	<b>1,735.07</b>	<b>4,159.84</b>	<b>4,732.59</b>
2. Current assets				
(a) Inventories	262.59	369.74	262.59	369.74
(b) Financial Assets				
(i) Other investment				
(ii) Trade receivable				
(iii) Cash and cash equivalents	301.64	129.19	390.29	187.07
(iv) Bank balance other than (iii) above	94.34	9.70	134.27	52.04
(v) Loans	41.38	37.41	41.38	37.41
(vi) Other financial assets	2,390.76	2,178.09	2,390.76	2,178.09
(c) Current tax assets (net)	68.09	106.94	52.94	90.40
(d) Other current assets	531.00	534.83	698.03	604.79
<b>Total current assets</b>	<b>3,689.80</b>	<b>3,365.90</b>	<b>3,970.26</b>	<b>3,489.54</b>
<b>Total Assets</b>	<b>4,979.52</b>	<b>5,100.97</b>	<b>8,130.10</b>	<b>8,232.13</b>
<b>EQUITY AND LIABILITIES</b>				
1. Equity				
(a) Equity share capital	1,075.00	1,075.00	1,075.00	1,075.00
(b) Other equity	2,460.42	2,423.31	3,506.03	3,114.38
<b>Total equity</b>	<b>3,535.42</b>	<b>3,498.31</b>	<b>4,581.03</b>	<b>4,189.38</b>
2. Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowing	206.62	200.00	1,423.70	1,807.18
(ii) Other financial liabilities				
(b) Provisions	315.36	328.35	315.36	328.35
(c) Other non-current liabilities				
<b>Total non-current liabilities</b>	<b>4,057.40</b>	<b>4,026.66</b>	<b>6,320.09</b>	<b>6,324.91</b>
3. Current liabilities				
(a) Financial liabilities				
(i) Borrowing	245.58	186.05	310.54	261.85
(ii) Trade payables	185.06	313.26	200.43	336.99
(iii) Other financial liabilities				
(b) Provisions	62.98	73.91	62.98	73.91
(c) Current tax liability (net)				
(d) Other current liabilities	428.50	501.09	1,236.06	1,234.47
<b>Total current liabilities</b>	<b>922.12</b>	<b>1,074.31</b>	<b>1,810.01</b>	<b>1,907.22</b>
<b>Total equity and liabilities</b>	<b>4,979.52</b>	<b>5,100.97</b>	<b>8,130.10</b>	<b>8,232.13</b>

- 2 The above financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May, 2018.
- 3 As the Company's Business Activity falls within a Single business segment, the disclosure requirements of Indian Accounting Standard-108 "Operating Segment" is not applicable.
- 4 The Company has adopted Indian Accounting Standard (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder, with effect from April 01, 2017, with the transition date of April 01, 2016.
- 5 The reconciliation of Net profit as reported under previous Generally Accepted Accounting Principles (previous GAAP) and Total Comprehensive Income as per Ind AS for the corresponding quarter and year ended March 31, 2017 is given below:

Particulars	Quarter ended March 31, 2017 Standalone	Year ended March 31, 2017 Standalone	Year ended March 31, 2017 Consolidated
Net profit for the period as reported under previous GAAP	89.46		
Reclassification of actuarial gain/losses, arising in respect of employee benefit scheme to other Comprehensive Income	51.59	-28.79	330.27
Net profit as reported under Ind AS		51.59	51.59
Other Comprehensive Income (Net of tax)	141.05	22.80	381.86
Total Comprehensive Income as reported under Ind AS	41.65	41.65	41.65
	182.70	64.45	423.51

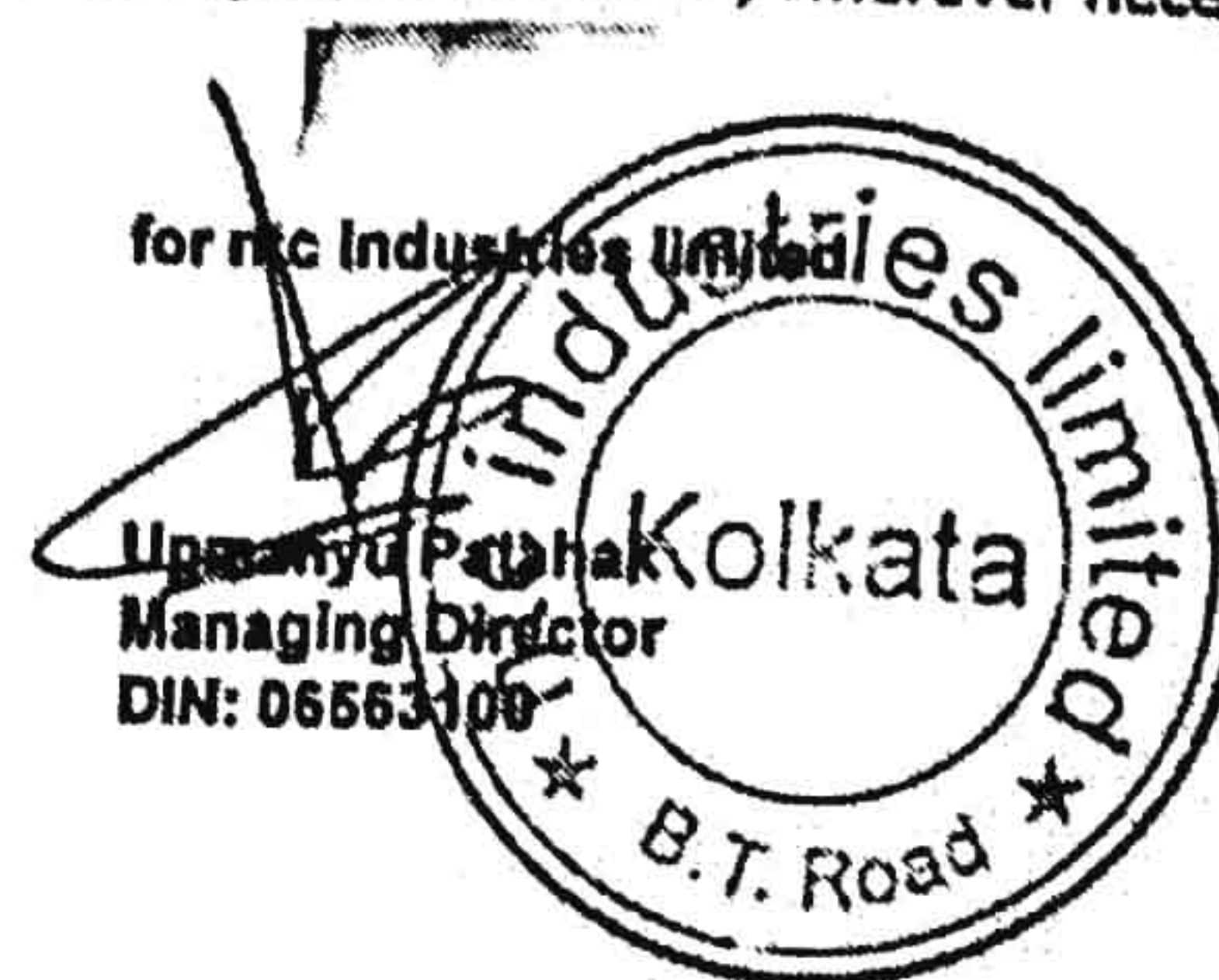
- 6 Reconciliation of Total Equity as on 31st March 2017 as reported under previous Generally Accepted Accounting Principles (previous GAAP) and Ind AS is given below:

Particulars	Year ended March 31, 2017 Standalone	Year ended March 31, 2017 Consolidated
Total Equity as reported under previous GAAP as on March 31, 2017	3,105.60	3,796.56
Impact of measurement of Investment at fair value	392.82	392.82
Total Equity as per Ind AS	3,498.32	4,189.38





- 7 The figure for the quarter ended 31st March, 2018 are the balancing figures between the audited financial result for the year ended 31st March 2018 and the published financial result for the 9 months ended 31st December 2017.
- 8 The CEO 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.
- 9 In accordance with requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Statutory Auditors has performed audit of the financial result of the Company for the year ended 31st March, 2018.
- 10 To facilitate comparison, figures of prevelous years/quarters have been re-grouped/re-arranged/re-classified, wherever necessary.







# ntc industries limited

(AN ISO 9001-2008 COMPANY)

REGD. OFFICE : 149 B. T. ROAD, P. O. KAMARHATI, KOLKATA -700 058, PH : (033) 3019-0500 / 0513, FAX : (033) 3019 0520

## **DECLARATION**

[Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015]

It is hereby confirmed and declared that Auditors Report on Annual Standalone Financial Results as well as Annual Consolidated Financial Results of the Company is with unmodified opinion.

This declaration is furnished pursuant to second proviso to clause (d) of sub regulation (3) of Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 as notified on May 25<sup>th</sup>, 2016.

**For ntc industries limited**

  
**Upmanyu Pathak**  
**Managing Director**  
**DIN: 06563100**

