

Dated: 08<sup>th</sup> November 2023

<b>To,</b> <b>BSE Limited</b> Corporate Relations Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 <b>Security Code: 543327</b>	<b>To,</b> <b>National Stock Exchange of India Ltd.</b> Corporate Relations Department Exchange Plaza, Block G,C/1, Bandra Kurla Complex, Bandra (E), Mumbai –400 051 <b>Symbol: EXXARO</b>
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**Subject: Outcome of the Board Meeting and announcements pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')**

With reference to the captioned subject, we inform you that the Board of Directors of the Company at its meeting held today, commenced at 02.00 P.M. and concluded at 03.40 P.M. has, inter-alia, considered the following:

1. Approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter & half year ended September 30, 2023.

The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter & half year ended September 30, 2023 ('Financial Results') prepared in terms of Regulation 33 of the Listing Regulations, together with Limited Review Reports of the Statutory Auditors are enclosed herewith.

This intimation give pursuant to applicable Regulation of the SEBI (LODR) Regulations, 2015. The copies of the same are enclosed herewith.

We are requested to kindly take the same on record.

This intimation will also be uploaded on the Company's website at [www.exxarotiles.com](http://www.exxarotiles.com)

Yours Faithfully

**For Exxaro Tiles Limited**

**Mr. Paras Shah**  
**Company Secretary & Compliance Officer**  
**FCS: 12517**

Encl: As Above

**EXXARO TILES LIMITED**

**Corporate Office:** 1201, D-Block, Ganesh Glory11, Near BSNL Office, S.G Highway, Jagatpur, Ahmedabad - 382470 | 079 3500 5555.

**REG. Office & Unit 2:** Survey No. 169 & 170, Vavdi Harsol Road, at & Po.: Mahelav, Taluka: Talod, Sabarkantha - 383305, Gujarat, India.

**Unit 1:** Block No. 204/205, Opp. Hanuman Temple, Near Mahuvad Turning, At & Po. Dabhasa, Tal.Padara, Dist. Vadodara - 391440 Gujarat, India.

☎ [www.exxarotiles.com](http://www.exxarotiles.com) ✉ [info@exxarotiles.com](mailto:info@exxarotiles.com) 📞 +91 87585 72121 | **CIN:** L26914GJ2008PLC052518



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF  
UNAUDITED CONSOLIDATED INTERIM FINANCIAL RESULTS**

To  
Board of Directors,  
**Exxaro Tiles Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Exxaro Tiles Limited** ("the Company") for the quarter and half year ended September 30, 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 has been approved by the Company's Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the recognition and measurement principles laid down in the 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 (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review of such consolidated financial statements.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of 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 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 Statement includes the results of the following subsidiary:
  - Exxaro Ceramic Limited





5. Based on our review conducted as above, 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 aforesaid Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and 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: Rajkot

Date: 08/11/2023

For

**HB Kalaria & Associates**

Firm Reg. No. 104571W

Chartered Accountants



(Hasmukh Kalaria)

Partner

Mem. No. 042002

UDIN:23042002BGVKVU7251



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UNAUDITED  
STANDALONE INTERIM FINANCIAL RESULTS**

To  
Board of Directors,  
**Exxaro Tiles Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Exxaro Tiles Limited** ("the Company") for the quarter and half year ended September 30, 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 has been approved by the Company's Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the recognition and measurement principles laid down in the 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 (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review of such standalone financial statements.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of 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 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. Based on our review conducted as above, 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 aforesaid Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and 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: Rajkot  
Date: 08/11/2023

For  
**HB Kalaria & Associates**  
Firm Reg. No. 104571W  
Chartered Accountants



  
(Hasmukh Kalaria)  
Partner  
Mem. No. 042002  
UDIN: 23042002BGVKVT3963



EXXARO TILES LIMITED						
Regd. Office: Survey No. 169 & 170, Vavdi Harsol Road At & Po.: Mahelav, Taluka: Talod, Sabar Kantha - 383305						
CIN: L26914GJ2008PLC052518						
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2023						
	Particulars	Quarter Ended			Half Year Ended	
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
						Year Ended 31.03.2023 (Audited)
	<b>INCOME</b>					
I	Revenue from Operations	8,253.02	7,412.57	7,254.03	15,665.59	14,013.13
II	Other Income	62.90	39.14	50.99	102.04	78.22
III	<b>Total Income (I+II)</b>	<b>8,315.92</b>	<b>7,451.71</b>	<b>7,305.02</b>	<b>15,767.63</b>	<b>14,091.35</b>
	<b>EXPENSES</b>					
	Cost of materials consumed	2,975.54	2,641.58	1,835.50	5,617.12	3,473.53
	Purchases of stock-in-trade	518.68	488.99	702.66	1,007.67	1,667.17
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(327.27)	(523.06)	160.04	(850.33)	(274.26)
IV	Employee benefit expense	686.88	614.08	647.81	1,300.96	1,272.12
	Finance Costs	343.01	354.52	201.07	697.53	378.40
	Depreciation and amortisation expense	454.53	445.82	361.88	900.35	708.97
	Power & Fuel Expenses	2,649.51	2,602.79	2,462.07	5,252.30	5,230.03
	Other Expenses	980.04	799.15	746.14	1,779.19	1,281.60
	<b>Total Expenses (IV)</b>	<b>8,280.92</b>	<b>7,423.87</b>	<b>7,117.17</b>	<b>15,704.79</b>	<b>13,737.56</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>35.00</b>	<b>27.84</b>	<b>187.85</b>	<b>62.84</b>	<b>353.79</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit/ (loss) after exceptions items and tax (V-VI)</b>	<b>35.00</b>	<b>27.84</b>	<b>187.85</b>	<b>62.84</b>	<b>353.79</b>
	<b>Tax Expense</b>					
VIII	(1) Current Tax (including tax expense of prior years)	12.76	6.49	39.31	19.25	69.84
	(2) MAT credit availed/(entitlement)	6.70	5.31	(45.46)	12.01	(2.60)
	(3) Deferred Tax	(7.14)	(0.90)	56.86	(8.04)	40.97
IX	<b>Profit / (Loss) for the period from continuing Operations(VII-VIII)</b>	<b>22.68</b>	<b>16.94</b>	<b>137.14</b>	<b>39.62</b>	<b>245.58</b>
X	Profit/(Loss) from discontinuing Operation	-	-	-	-	-
XI	Tax Expense of discontinuing operations	-	-	-	-	-
XII	<b>Profit / (Loss) from discontinuing continuing Operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>22.68</b>	<b>16.94</b>	<b>137.14</b>	<b>39.62</b>	<b>245.58</b>
	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	(0.35)	(0.34)	(0.47)	(0.69)	(0.94)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.09	0.09	0.12	0.18	0.24
XIV	<b>Total Comprehensive Income for the period (XIII+XIV) {Comprising Profit (Loss) and Other comprehensive Income for the period }</b>	<b>22.42</b>	<b>16.69</b>	<b>136.79</b>	<b>39.11</b>	<b>244.88</b>
	Paid-up Equity Share Capital (Face Value Rs. 10 Each)	4,474.11	4,474.11	4,474.11	4,474.11	4,474.11
	<b>Earnings per equity share (for continuing operation):</b>					
	(1) Basic	0.05	0.04	0.31	0.09	0.55
	(2) Diluted	0.05	0.04	0.31	0.09	0.55
	<b>Earnings per equity share (for discontinued operation)</b>					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
	<b>Earning per equity share (for discontinued &amp; continuing operation)</b>					
	(1) Basic	0.05	0.04	0.31	0.09	0.55
	(2) Diluted	0.05	0.04	0.31	0.09	0.55



**Notes to the financial results:**

- 1 The Company's Unaudited financial results for the quarter ended & half year September 30, 2023 have been reviewed by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company at its meeting held on 08th November, 2023. The Statutory Auditors of the Company have carried out a limited review of these results.
- 2 The Unaudited financial results for the quarter/half year ended September 30, 2023 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of The Companies Act, 2013 and other recognised accounting practices and the policies to the extent applicable.
- 3 The Statement of Assets and Liabilities as at September 30, 2023 is provided as an Annexure to this Statement.
- 4 Pursuant to insertion of new clause under Regulation 33, sub-regulation (3), the Company has prepared statement of cash flows for the half year ended September 30, 2023.
- 5 The Company's Operations fall under a single segment "Manufacturing and Trading of refractory ceramic products (Vitrified Tiles)". Hence, Segment reporting is not applicable as per Indian Accounting Standard (Ind AS) - 108 - Segment Reporting.
- 6 The Code on Social Security, 2020 ("the Code") has been enacted, which may impact the employee related contributions made by the Company. The effective date from which the changes are applicable is yet to be notified. The Ministry of Labour and Employment ('the Ministry') has released draft rules for the Code on November 13, 2020. The Company will complete its evaluation and will give appropriate impact in its financial results in the period in which the Code becomes effective and the related rules are published.
- 7 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

Date: 08/11/2023  
Place: Ahmedabad

For and on behalf of Board of Directors,

  
Mukesh Kumar Babubhai Patel  
Managing Director  
DIN - 01944968





EXXARO TILES LIMITED		
Regd. Office: Survey No. 169 & 170, Vavdi Harsol Road At & Po.: Mahelav, Taluka: Talod, Sabar Kantha - 383305		
CIN: L26914GJ2008PLC052518		
UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2023		

		(Rs. in lakhs)	
	Particulars	As at	
		30.09.2023 (Unaudited)	31.03.2023 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	Property, Plant & Equipment	19,366.48	19,841.59
	Financial Assets		
	Investments	1,600.19	1,001.01
	Loans, Advances & Others	80.80	62.65
	Other Non-Current Assets	197.54	201.85
	<b>Sub-Total (Non-Current Assets)</b>	<b>21,245.01</b>	<b>21,107.10</b>
<b>2</b>	<b>Current Assets</b>		
	Inventories	13,942.82	13,181.03
	Financial Assets		
	Trade Receivables	12,950.54	11,039.76
	Cash & Cash equivalents	28.70	57.32
	Bank Balances other than cash & Cash equivalents	234.95	233.79
	Loans & Advances	2.80	2.80
	Other Financial Assets	26.91	7.30
	Other Current Assets	1,548.75	1,128.72
	<b>Sub-Total (Current Assets)</b>	<b>28,735.47</b>	<b>25,650.72</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>49,980.48</b>	<b>46,757.82</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>3</b>	<b>Equity</b>		
	Equity Share Capital	4,474.11	4,474.11
	Other Equity	22,973.69	22,934.58
	<b>Sub-Total (Equity)</b>	<b>27,447.80</b>	<b>27,408.69</b>
	<b>Liabilities</b>		
<b>4</b>	<b>Non-Current Liabilities</b>		
	Financial Liabilities		
	Long-Term Borrowings	2,516.67	2,891.67
	Other Financial Liabilities	47.93	44.45
	Deferred Tax Liabilities (Net)	758.97	755.19
	Provisions	155.10	139.29
	<b>Sub-Total (Non-Current Liabilities)</b>	<b>3,478.67</b>	<b>3,830.60</b>
<b>5</b>	<b>Current Liabilities</b>		
	Financial Liabilities		
	Short-term Borrowings	9,208.06	6,503.82
	Trade Payables	8,811.04	7,695.47
	Other Financial Liabilities	481.88	526.39
	Other Current Liabilities	484.75	656.47
	Provisions	59.88	136.38
	Current Tax Liabilities (Net)	8.40	-
	<b>Sub-Total (Current Liabilities)</b>	<b>19,054.01</b>	<b>15,518.53</b>
	<b>TOTAL EQUITY AND LIABILITIES (3+4+5)</b>	<b>49,980.48</b>	<b>46,757.82</b>

For and on behalf of Board of Directors,



Mukeshkumar Babubhai Patel  
Managing Director  
DIN - 01944968

Date: 08/11/2023  
Place: Ahmedabad

EXXARO TILES LIMITED			
Regd. Office: Survey No. 169 & 170, Vavdi Harsol Road At & Po.: Mahelav, Taluka: Talod, Sabar Kantha - 383305			
CIN: L26914GJ2008PLC052518			
UNAUDITED STANDALONE STATEMENT OF CASH FLOW AS AT 30TH SEPTEMBER 2023			
(Rs. in lakhs)			
	Particulars	For the period ended September 30, 2023	For the period ended March 31, 2023
<b>A.</b>	<b>Cash Flow from Operating Activity</b>		
	Net Profit Before Tax	62.84	1,016.34
	Adjustments For:		
	Depreciation	900.35	1,577.08
	Interest & Financial Expenses	697.53	928.00
	(Gain)/Loss on Sales of Assets	(0.21)	(14.19)
	Bad Debts written off	-	2.14
	Interest Received on Deposits	(87.51)	(60.22)
	Provision for Debtors	33.24	(6.84)
		<b>1,543.40</b>	<b>2,425.97</b>
	Operation profit before Working Capital Changes	<b>1,606.24</b>	<b>3,442.31</b>
	Adjustment For:		
	Inventories	(761.79)	(1,745.74)
	Trade Receivables	(1,944.02)	(888.92)
	Other Non-Current Financial Assets	4.31	44.82
	Financial Assets- Loans	-	2.01
	Short-term loans and advances	(412.86)	(65.28)
	Trade Payables	1,115.57	1,928.43
	Short-term Provisions	(77.19)	(102.68)
	Other Non-current Financial Liabilities	3.48	0.90
	Long-term Provisions	15.81	28.04
	Other Current Liabilities	(171.72)	(40.31)
	Other Current Financial Liabilities	(91.62)	24.37
	Taxes Paid	(10.86)	(305.83)
		<b>(2,330.89)</b>	<b>(1,120.19)</b>
	<b>Cash Generated from Operations</b>	<b>(724.65)</b>	<b>2,322.12</b>
<b>B.</b>	<b>Cash Flow from Investment Activities</b>		
	Changes in Creditors for Fixed Assets	47.10	(12.17)
	Purchase of Property, Plant and Equipments	(425.84)	(6,392.24)
	Proceeds from sale of PPE	0.81	14.70
	Bank Balances not considered as Cash Equivalent	(1.16)	50.53
	Change in Short-term loans and advances - Capital Advance	(7.18)	675.37
	Purchase of Investment	(599.18)	(1,000.01)
	Loan advanced to subsidiary	(18.14)	(62.65)
	Interest Received	67.91	52.92
	<b>Net Cash Flow from Investment Activities</b>	<b>(935.68)</b>	<b>(6,673.55)</b>
<b>C.</b>	<b>Cash Flow from Financial Activities:</b>		
	Changes in Long Term Borrowings (Net)	(375.00)	691.67
	Changes in Short Term Borrowings (Net)	2,704.24	3,018.15
	Interest & Financial Expenses	(697.53)	(928.00)
	<b>Net Cash Flow from Financial Activities</b>	<b>1,631.71</b>	<b>2,781.82</b>
	<b>Total of Cash Flow (A+B+C)</b>	<b>(28.62)</b>	<b>(1,569.61)</b>
	<b>Cash &amp; Cash Equivalent at the beginning of the period</b>	<b>57.32</b>	<b>1,626.93</b>
	<b>Cash &amp; Cash Equivalent at the ending of the period</b>	<b>28.70</b>	<b>57.32</b>
	<b>Cash &amp; Cash Equivalent comprising of</b>		
	Cash on Hand	3.26	2.05
	Balances with Scheduled Banks	25.44	55.27
		<b>28.70</b>	<b>57.32</b>



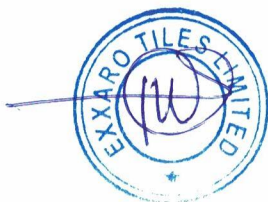
For and on behalf of Board of Directors,

Mukeshkumar Babubhai Patel  
Managing Director  
DIN - 01944968

Date: 08/11/2023  
Place: Ahmedabad



EXXARO TILES LIMITED							
Regd. Office: Survey No. 169 & 170, Vavdi Harsol Road At & Po.: Mahelav, Taluka: Talod, Sabar Kantha - 383305							
CIN: L26914GJ2008PLC052518							
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER,2023							
	Particulars	Quarter Ended			Half Year Ended		(Rs. in lakhs)
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2023
	INCOME						(Audited)
I	Revenue from Operations						
II	Other Income	8,253.02	7,412.57	7,254.03	15,665.59	14,013.13	31,709.25
III	<b>Total Income (I+II)</b>	60.39	39.98	50.99	100.37	78.22	269.39
		<b>8,313.41</b>	<b>7,452.55</b>	<b>7,305.02</b>	<b>15,765.96</b>	<b>14,091.35</b>	<b>31,978.64</b>
	EXPENSES						
IV	Cost of materials consumed	2,975.54	2,641.58	1,835.50	5,617.12	3,473.53	8,313.25
	Purchases of stock-in-trade	518.68	488.99	702.66	1,007.67	1,667.17	3,326.54
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(327.27)	(523.06)	160.04	(850.33)	(274.26)	(535.08)
	Employee benefit expense	686.88	614.08	647.81	1,300.96	1,272.12	2,784.32
	Finance Costs	341.34	356.19	201.07	697.53	378.40	929.53
	Depreciation and amortisation expense	454.53	445.82	361.88	900.35	708.97	1,577.08
	Power & Fuel Expenses	2,649.51	2,602.79	2,462.07	5,252.30	5,230.03	11,130.88
	Other Expenses	980.28	799.23	746.36	1,779.51	1,282.08	3,340.70
	<b>Total Expenses (IV)</b>	<b>8,279.49</b>	<b>7,425.62</b>	<b>7,117.39</b>	<b>15,705.11</b>	<b>13,738.04</b>	<b>30,867.22</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>33.92</b>	<b>26.93</b>	<b>187.63</b>	<b>60.85</b>	<b>353.31</b>	<b>1,111.42</b>
VI	Exceptional Items	-	-	-	-	-	97.90
VII	<b>Profit/ (loss) after exceptions items and tax (V-VI)</b>	<b>33.92</b>	<b>26.93</b>	<b>187.63</b>	<b>60.85</b>	<b>353.31</b>	<b>1,013.52</b>
VIII	Tax Expense						
	(1) Current Tax (including tax expense of prior years)	12.76	6.49	39.31	19.25	69.84	181.95
	(2) MAT credit availed/(entitlement)	6.70	5.31	(45.46)	12.01	(2.60)	10.31
IX	<b>Profit / (Loss) for the period from continuing Operations(VII-VIII)</b>	<b>21.60</b>	<b>16.03</b>	<b>136.92</b>	<b>37.63</b>	<b>245.10</b>	<b>727.15</b>
X	Profit/(Loss) from discontinuing Operation	-	-	-	-	-	-
XI	Tax Expense of discontinuing operations	-	-	-	-	-	-
XII	<b>Profit / (Loss) from discontinuing continuing Operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>21.60</b>	<b>16.03</b>	<b>136.92</b>	<b>37.63</b>	<b>245.10</b>	<b>727.15</b>
XIV	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	(0.35)	(0.34)	(0.47)	(0.69)	(0.94)	(1.37)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.09	0.09	0.12	0.18	0.24	0.36
	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	<b>Total Comprehensive Income for the period (XIII+XIV) {Comprising Profit (Loss) and Other comprehensive Income for the period }</b>	<b>21.34</b>	<b>15.78</b>	<b>136.57</b>	<b>37.12</b>	<b>244.40</b>	<b>726.14</b>
	Paid-up Equity Share Capital (Face Value Rs. 10 Each)	4,474.11	4,474.11	4,474.11	4,474.11	4,474.11	4,474.11
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	0.05	0.04	0.31	0.08	0.55	1.63
XVII	Earnings per equity share (for discontinued operation)						
	(1) Basic	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	0.05	0.04	0.31	0.08	0.55	1.63
	(2) Diluted	0.05	0.04	0.31	0.08	0.55	1.63



**Notes to the financial results:**

- 1 The Company's Unaudited financial results for the quarter ended & half year September 30, 2023 have been reviewed by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company at its meeting held on 08th November, 2023. The Statutory Auditors of the Company have carried out a limited review of these results.
- 2 The Unaudited financial results for the quarter/half year ended September 30, 2023 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of The Companies Act, 2013 and other recognised accounting practices and the policies to the extent applicable.
- 3 The Statement of Assets and Liabilities as at September 30, 2023 is provided as an Annexure to this Statement.
- 4 Pursuant to insertion of new clause under Regulation 33, sub-regulation (3), the Company has prepared statement of cash flows for the half year ended September 30, 2023.
- 5 The Company's Operations fall under a single segment "Manufacturing and Trading of refractory ceramic products (Vitrified Tiles)". Hence, Segment reporting is not applicable as per Indian Accounting Standard (Ind AS) - 108 - Segment Reporting.
- 6 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

For and on behalf of Board of Directors,

Mukeshkumar Babubhai Patel  
Managing Director  
DIN - 01944968



Date: 08/11/2023  
Place: Ahmedabad



<b>EXXARO TILES LIMITED</b>	
<b>Regd. Office: Survey No. 169 &amp; 170, Vavdi Harsol Road At &amp; Po.: Mahelav, Taluka: Talod, Sabar Kantha - 383305</b>	
<b>CIN: L26914GJ2008PLC052518</b>	
<b>UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2023</b>	

		(Rs. in lakhs)	
	Particulars	As at	
		30.09.2023 (Unaudited)	31.03.2023 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	Property, Plant & Equipment	19,389.08	19,841.59
	Financial Assets		
	Investments	1,599.19	1,000.01
	Loans, Advances & Others	197.64	201.95
	<b>Sub-Total (Non-Current Assets)</b>	<b>21,185.91</b>	<b>21,043.55</b>
<b>2</b>	<b>Current Assets</b>		
	Inventories	13,942.82	13,181.03
	Financial Assets		
	Trade Receivables	12,950.54	11,039.76
	Cash & Cash equivalents	29.96	59.07
	Bank Balances other than cash & Cash equivalents	287.21	284.50
	Loans & Advances	2.80	2.80
	Other Financial Assets	26.91	7.30
	Other Current Assets	1,549.35	1,137.10
	<b>Sub-Total (Current Assets)</b>	<b>28,789.59</b>	<b>25,711.56</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>49,975.50</b>	<b>46,755.11</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>3</b>	<b>Equity</b>		
	Equity Share Capital	4,474.11	4,474.11
	Other Equity	22,968.53	22,931.40
	<b>Sub-Total (Equity)</b>	<b>27,442.64</b>	<b>27,405.51</b>
	<b>Liabilities</b>		
<b>4</b>	<b>Non-Current Liabilities</b>		
	Financial Liabilities		
	Long-Term Borrowings	2,516.67	2,891.67
	Other Financial Liabilities	47.93	44.45
	Deferred Tax Liabilities (Net)	758.97	755.19
	Provisions	155.10	139.29
	<b>Sub-Total (Non-Current Liabilities)</b>	<b>3,478.67</b>	<b>3,830.60</b>
<b>5</b>	<b>Current Liabilities</b>		
	Financial Liabilities		
	Short-term Borrowings	9,208.06	6,503.82
	Trade Payables	8,811.05	7,695.66
	Other Financial Liabilities	481.88	526.39
	Other Current Liabilities	484.92	656.60
	Provisions	59.88	136.53
	Current Tax Liabilities (Net)	8.40	-
	<b>Sub-Total (Current Liabilities)</b>	<b>19,054.19</b>	<b>15,519.00</b>
	<b>TOTAL EQUITY AND LIABILITIES (3+4+5)</b>	<b>49,975.50</b>	<b>46,755.11</b>

For and on behalf of Board of Directors,



  
**Mukeshkumar Babubhai Patel**  
**Managing Director**  
**DIN - 01944968**

**Date: 08/11/2023**  
**Place: Ahmedabad**

<b>EXXARO TILES LIMITED</b> <b>Regd. Office: Survey No. 169 &amp; 170, Vavdi Harsol Road At &amp; Po.: Mahelav, Taluka: Talod, Sabar Kantha - 383305</b> <b>CIN: L26914GJ2008PLC052518</b> <b>UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW AS AT 30TH SEPTEMBER 2023</b>			
(Rs. in lakhs)			
	Particulars	For the period ended September 30, 2023	For the period ended March 31, 2023
<b>A.</b>	<b>Cash Flow from Operating Activity</b>		
	Net Profit Before Tax	60.86	1,013.52
	Adjustments For:		
	Depreciation	900.35	1,577.08
	Interest & Financial Expenses	697.53	929.53
	(Gain)/Loss on Sales of Assets	(0.21)	(14.19)
	Bad Debts written off	-	2.14
	Interest Received on Deposits	(85.85)	(59.73)
	Loss/(Gain) on Investments	-	-
	Provision for Debtors	33.24	(6.84)
		<b>1,545.06</b>	<b>2,427.99</b>
	Operation profit before Working Capital Changes	<b>1,605.92</b>	<b>3,441.51</b>
	Adjustment For:		
	Inventories	(761.79)	(1,745.74)
	Trade Receivables	(1,944.02)	(888.92)
	Other Non-Current Financial Assets	4.31	44.72
	Financial Assets- Loans	-	2.01
	Short-term loans and advances	(413.07)	(65.66)
	Trade Payables	1,115.39	1,928.62
	Short-term Provisions	(77.34)	(102.68)
	Other Non-current Financial Liabilities	3.48	0.90
	Long-term Provisions	15.81	28.04
	Other Current Liabilities	(171.67)	(40.19)
	Other Current Financial Liabilities	(91.62)	24.37
	Taxes Paid	(10.86)	(305.82)
		<b>(2,331.38)</b>	<b>(1,120.35)</b>
	<b>Cash Generated from Operations</b>	<b>(725.46)</b>	<b>2,321.16</b>
<b>B.</b>	<b>Cash Flow from Investment Activities</b>		
	Changes in Creditors for Fixed Assets	47.10	(12.17)
	Purchase of Property, Plant and Equipments	(448.45)	(6,392.24)
	Proceeds from sale of PPE	0.81	14.70
	Bank Balances not considered as Cash Equivelant	(2.71)	(0.18)
	Change in Short-term loans and advances - Capital Advance	0.82	667.37
	Purchase of Investment	(599.18)	(1,000.01)
	Interest Received	66.24	52.43
		<b>(935.37)</b>	<b>(6,670.10)</b>
<b>C.</b>	<b>Net Cash Flow from Investment Activities</b>		
	<b>Cash Flow from Financial Activities:</b>		
	Changes in Long Term Borrowings (Net)	(375.00)	691.67
	Changes in Short Term Borrowings (Net)	2,704.25	3,018.15
	Interest & Financial Expenses	(697.53)	(929.53)
	<b>Net Cash Flow from Financial Activities</b>	<b>1,631.72</b>	<b>2,780.29</b>
	<b>Total of Cash Flow (A+B+C)</b>	<b>(29.11)</b>	<b>(1,568.65)</b>
	<b>Cash &amp; Cash Equivalent at the beginning of the period</b>	<b>59.07</b>	<b>1,627.72</b>
	<b>Cash &amp; Cash Equivalent at the ending of the period</b>	<b>29.96</b>	<b>59.07</b>
	<b>Cash &amp; Cash Equivalent comprising of</b>		
	Cash on Hand	3.26	2.05
	Balances with Scheduled Banks	26.70	57.02
		<b>29.96</b>	<b>59.07</b>



For and on behalf of Board of Directors,

**Mukeshkumar Babubhai Patel**  
**Managing Director**  
**DIN - 01944968**

**Date: 08/11/2023**  
**Place: Ahmedabad**