

# INDIAN BASE METALS COMPANY LTD

Regd. Office: 240B, Acharya Jagdish Chandra Bose Road, Kolkata – 700020.

Phone: (033) 79660458

Email: [bansalramesh@hotmail.com](mailto:bansalramesh@hotmail.com)

Website: [www.indianbasemetals.com](http://www.indianbasemetals.com)

CIN: L27209WB1971PLC028015

24<sup>th</sup> May, 2022

To,  
The Secretary,  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range  
Kolkata- 700001

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 24<sup>th</sup> May, 2022 and Audited Financial Results (Standalone) for quarter and year ended 31<sup>st</sup> March, 2022.**

**Ref: Scrip Code: 019269**

Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 we hereby disclose as under:

1. Audited Standalone Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2022
2. Auditor's Report with unmodified opinion in respect of aforementioned results.
3. Declaration regarding unmodified opinion expressed by Auditors on Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2022.
4. The extract of the Standalone Financial Results will be published in newspaper as required under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

The above information is also being made available on the website of the Company at <http://indianbasemetals.com/>

The Board meeting commenced today at 3:00 p.m. and concluded at 4:10 p.m.

You are requested to take the above information on your record.

**For and on behalf of  
Indian Base Metals Company Limited**

*Afsha Rafique*

**Afsha Rafique  
Company Secretary & Compliance Officer**



**Encl.: As above.**



**TO THE BOARD OF DIRECTORS OF**

**M/s Indian Base Metals Company Limited**

**Auditor's report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of Indian Base Metals Limited (the company) for the quarter ended 31<sup>st</sup> March, 2022 and the year to date results for the period from 01/04/2021 to 31/03/2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2022 as well as the year to date results for the period from 01/04/2021 to 31/03/2022

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (IND AS 34), 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there





under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

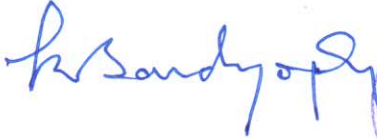

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Bandyopadhyay & Dutt  
Chartered Accountants  
(Firm's Registration No.325116E)

(Pronab Kr Bandyopadhyay)

Partner

(Membership Number : 055658)  
UDIN : 22055658AJMOUT8353

Place : Kolkata  
Date : 24/05/2022



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PART I

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

Particulars	Quarter Ended			Year Ended	
	31st March, 2022	31st December, 2021	31st March, 2021	31st March, 2022	31st March, 2021
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Income from operations</b>					
(a) Net sales/income from operations	6,83,636	6,90,791	7,29,881	27,27,925	32,37,817
(b) Other operating Income	57,767	2,346	-	61,123	80,270
<b>Total income from operations (net)</b>	<b>7,41,403</b>	<b>6,93,137</b>	<b>7,29,881</b>	<b>27,89,048</b>	<b>33,18,087</b>
<b>2 Expenses</b>					
(a) Purchases of stock-in-trade	-	-	-	-	-
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(c) Employee benefits expense	2,80,234	1,86,135	5,53,607	7,98,983	9,64,405
(d) Depreciation and amortisation expense	3,171	956	12,827	6,039	12,827
(e) Other expenses	3,09,692	66,660	4,58,537	4,75,358	5,68,275
<b>Total expenses</b>	<b>5,93,097</b>	<b>2,53,751</b>	<b>10,24,971</b>	<b>12,80,380</b>	<b>15,45,507</b>
<b>3 Profit / (Loss) from operations before other income finance costs and exceptional items (1-2)</b>	<b>1,48,306</b>	<b>4,39,386</b>	<b>-2,95,090</b>	<b>15,08,668</b>	<b>17,72,580</b>
4 Other income	-	-	-	-	-
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,48,306</b>	<b>4,39,386</b>	<b>-2,95,090</b>	<b>15,08,668</b>	<b>17,72,580</b>
6 Finance costs	-	-	-	-	-
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>1,48,306</b>	<b>4,39,386</b>	<b>-2,95,090</b>	<b>15,08,668</b>	<b>17,72,580</b>
8 Exceptional items	-	-	-	-	-
<b>9 Profit / (Loss) from ordinary activities before tax</b>	<b>1,48,306</b>	<b>4,39,386</b>	<b>-2,95,090</b>	<b>15,08,668</b>	<b>17,72,580</b>
10 Tax expense	-23,562	-1,26,417	56,488	-3,45,722	-4,27,340
<b>11 Net Profit / (Loss) from ordinary activities after tax</b>	<b>1,24,744</b>	<b>3,12,969</b>	<b>-2,38,602</b>	<b>11,62,946</b>	<b>13,45,240</b>
12 Extraordinary items (net of tax expense)	-	-	-	-	-
<b>13 Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]</b>	<b>28,37,049</b>	<b>-</b>	<b>1,02,624</b>	<b>28,37,049</b>	<b>1,02,624</b>
<b>13 Net Profit / (Loss) for the period (11 + 12)</b>	<b>29,61,793</b>	<b>3,12,969</b>	<b>-1,35,978</b>	<b>39,99,995</b>	<b>14,47,864</b>
14 Paid-up equity share capital (F.V. Rs.10/-)	3,00,13,000	3,00,13,000	3,00,13,000	3,00,13,000	3,00,13,000
15 Reserve excluding Revaluation Reserves	2,78,12,545	-	2,38,12,549	2,78,12,545	2,38,12,549
<b>16 Earnings per share (annualised)</b>					
Basic & Diluted	0.99	0.10	-0.05	1.33	0.48

**Notes:**

- 1) The above Audited financial results for the quarter and Financial year ended 31st March, 2022 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 24th May, 2022.
- 2) The entire operation of the company deals with one segment.
- 3) The Financial results has been prepared in according to The Companies (Indian Accounting Standards) Rules, 2015
- 4) Other Comprehensive income includes gain on fair valuation of Investment in equity instrument of a non public company. The fair valuation of the same for the F.Y. 2021-22 is based on the quoted and unquoted equity instruments .
- 5) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 6) Figures for the previous periods are re-classified / re-ranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
- 7) The Statutory Auditors have carried out the audit on the above results for quarter and financial year ended 31st March, 2022. However, the management have exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.

Place: Kolkata  
Date : 24th May 2022



BY ORDER OF THE BOARD OF DIRECTORS

(RAMESH BANSAL)  
Managing Director & CFO  
DIN: 00420589



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**Standalone Statement of Assets and Liabilities**

		(in lakhs)	
		As at 31.03.2022	As at 31.03.2021
<b>(I) ASSETS</b>			
<b>(1) Non-current assets</b>			
	(a) Property, plant and equipment	0.04	0.10
		0.04	0.10
	(e) Financial assets		
	(i) Investments in equity instruments	234.19	195.82
	(ii) Other financial assets	345.66	338.17
	(f) Deferred tax assets (Net)	-	-
	(g) Other non-current assets	-	-
		579.88	534.09
<b>(2) Current Assets</b>			
	(a) Inventories		
	(b) Financial assets		
	(i) Trade receivables	-	-
	(ii) Cash and cash equivalent	3.88	0.15
	(iv) Other financial assets	-	-
	(c) Other current assets	16.18	25.26
		20.06	25.41
<b>TOTAL ASSETS</b>		<b>599.94</b>	<b>559.50</b>
<b>(II) EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
	(a) Equity share capital	300.13	300.13
	(b) Other equity	278.13	238.13
		578.26	538.26
<b>(2) Non-current liabilities</b>			
	(a) Deferred tax liability (Net)	10.35	0.38
		10.35	0.38
<b>(3) Current liabilities</b>			
	(a) Financial liabilities		
	(ii) Trade payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	1.34	0.79
	(c) Provisions	9.99	20.07
	(d) Current Income tax liabilities (net)	-	-
		11.33	21.24
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>599.94</b>	<b>559.50</b>



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**Standalone Cash Flow Statement for the year ended 31st March, 2022**

Particulars	Year Ended 31st March, 2022 Audited		Year Ended 31st March, 2021 Audited	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax	15,08,668.07	-	17,72,579.89	
<u>Adjustments for:</u>				
Depreciation and amortisation	6,039.36		12,827.00	
Dividend Received	-		-	
(Profit)/Loss on revaluation of investment in equity instruments	-		-	
Interest income	-		-	
Provision for contingency	-		-	
(Profit) / loss on sale/write off of assets & Investments	-		-	
Finance cost	-		-	
Assets scrapped/written off	-		-	
<b>Operating profit / (loss) before working capital changes</b>		15,14,707.43		17,85,406.89
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
(Increase)/ decrease in Inventories	-		-	
(Increase)/ decrease in Trade receivables	-		-	
(Increase)/ decrease in Short-term financial assets	-		-	
(Increase)/ decrease in current assets	9,08,384.58		-7,26,773.00	
(Increase)/ decrease in Long-term financial assets	-		-	
	9,08,384.58		-7,26,773.00	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Increase/(decrease) in Trade payables	58,407.00		-3,99,247.00	
Increase/(decrease) in Other current financial liabilities	-		-	
		9,66,791.58		-11,26,020.00
Cash generated from operations				
Net income tax (paid) / refunds		-13,56,289.00		-992.00
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>11,25,210.01</b>		<b>6,58,394.89</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances (net)	-		-	
Investments (purchased)/sold -net	-3,280.75		-69,389.28	
Dividend received	-		-	
Interest received	-		-	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>-3,280.75</b>		<b>-69,389.28</b>
<b>C. Cash flow from financial activities</b>				
Proceed from long term borrowings(Net)	-7,48,799.00		-5,93,708.00	
Interest paid	-		-	
<b>Net cash flow from / (used in) financial activities (C)</b>		<b>-7,48,799.00</b>		<b>-5,93,708.00</b>
		<b>-7,52,079.75</b>		<b>-6,63,097.28</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>3,73,130.26</b>		<b>-4,702.39</b>
Cash and cash equivalents at the beginning of the year		15,275.74		19,978.10
<b>Cash and cash equivalents at the end of the year</b>		<b>3,88,406.00</b>		<b>15,275.71</b>
<b>Cash and cash equivalents at the end of the year</b>				
(a) Cash on hand		7,663.57		6,728.57
(b) Cash at Bank in current accounts		3,80,742.43		8,547.17
		<b>3,88,406.00</b>		<b>15,275.74</b>

Note: Cash Flow Statements are prepared in accordance with "indirect method" as per IND AS 7





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CIN: L27209WB1971PLC028015

24<sup>th</sup> May, 2022

To,  
The Secretary,  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range  
Kolkata- 700001

Dear Sir/Madam,

**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015**

In terms of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 27<sup>th</sup> May, 2016; we do hereby declare that Statutory Auditors of the Company M/s Bandyopadhyay & Dutt, Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Financial results of the Company for the quarter and year ended 31<sup>st</sup> March, 2022.

Kindly take the same on record.

For and on behalf of  
Indian Base Metals Company Limited

  
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Ramesh Bansal  
(Managing Director and Chief Financial Officer)  
DIN: 00420589

