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BANDYOPADHYAY & DUTT
Chartered Accountants

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LIMITED REVIEW REPORT ON UNAUDITED QUARTER ENDED 31.12.2020

3rd quarter

**The Board of Directors
M/s Indian Base Metals Company Limited**

We have reviewed the accompanying statement of unaudited Ind AS standalone financial results of **Indian Base Metals Company Limited** (the 'Company') for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (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 ('the Regulation'), as amended.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared 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. 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) 2410, 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 misstatements. 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Bandyopadhyay & Dutt
Chartered Accountants
Firm Registration No.325116E**

P.K. Bandyopadhyay
**P.K Bandyopadhyay
Partner**

Membership No. 055658

UDIN : 21055658 AAAAA F 1171

Date: 01/02/2021

Place: Kolkata

INDIAN BASE METALS COMPANY LTD

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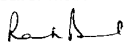
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PART I						
Statement of Standalone Un Audited Results for the Quarter ended 31.12.2020.						
Particulars	For the Quarter Ended			For the Nine Months Ended		For the Financial Year ended
	31st December 2020	30th September 2020	31st December 2019	31st December 2020	31st December 2019	31st March 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Net sales/income from operations	7,44,724	8,30,179	8,22,583	25,14,096	57,94,582	66,23,078
(b) Other operating Income	-	70,692	4,568	72,024	4,568	24,04,568
Total income from operations (net)	7,44,724	9,00,871	8,27,151	25,86,120	57,99,150	90,27,646
2 Expenses						
(a) Purchases of stock-in-trade	-	-	-	-	-	-
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(c) Employee benefits expense	2,05,345	1,45,871	37,800	6,35,798	2,47,202	4,32,658
(d) Depreciation and amortisation expense	-	4,500	-	-	-	3,491
(e) Other expenses	88,494	34,744	50,355	1,34,730	2,05,201	10,66,280
Total expenses	2,93,839	1,85,115	88,155	7,70,528	4,52,403	15,02,429
3 Profit / (Loss) from operations before other income finance costs and exceptional items (1-2)	4,50,885	7,15,756	7,38,996	18,15,592	53,46,747	75,25,217
4 Other income	-	-	-	-	-	-
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	4,50,885	7,15,756	7,38,996	18,15,592	53,46,747	75,25,217
6 Finance costs	-	-	-	-	-	-
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	4,50,885	7,15,756	7,38,996	18,15,592	53,46,747	75,25,217
8 Exceptional items	-	-	-	-	24,00,000	-
9 Profit / (Loss) from ordinary activities before tax	4,50,885	7,15,756	7,38,996	18,15,592	77,46,747	75,25,217
10 Tax expense	-1,17,230	-1,86,097	-1,69,082	-4,15,407	-19,73,578	-13,93,366
11 Net Profit / (Loss) from ordinary activities after tax	3,33,655	5,29,659	5,69,914	14,00,185	57,73,169	61,31,851
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
13 Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	-	-	-	-	94,673	1,201
13 Net Profit / (Loss) for the period (11 + 12)	3,33,655	5,29,659	5,69,914	14,00,185	58,67,842	61,33,052
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	3,00,13,000
15 Reserve excluding Revaluation Reserves	-	-	-	-	-	2,23,64,686
16 Earnings per share (annualised)						
Basic & Diluted	0.11	0.18	0.19	0.47	1.96	2.04

Notes:

- The above unaudited standalone financial results for the quarter ended on December 31, 2020 have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of Directors at its meeting held on ~~20.10.2020~~ ~~(21-02-2021)~~ and subjected to limited review by the statutory auditors of the company.
- The entire operation of the company deals with one segment.
- The adoption of Ind AS has been carried out in accordance with Ind AS 101 using 1st April 2018 as the transition date. Ind AS 101 requires that all Ind AS standards and interpretations that are effective shall be applied consistently and retrospectively for all fiscal years presented.
- 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. 2019-20 is based on the quoted and unquoted equity instruments.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Figures for the previous periods are re-classified / re-ranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.

BY ORDER OF THE BOARD OF DIRECTORS



(RAMESH BANSAL)
Managing Director & CFO
DIN: 00420589

Place: Kolkata
Date : 01.02.2021

