NILACHAL CARBO METALICKS LTD.
NILACHAL HOUSE, N-4/158, IRC VILLAGE, BHUBANESWAR-751015, ODISHA, INDIA
☎: 91 - 674 - 2551375, 9437029615, 9437133603
E-mail : ncmplho@gmail.com, ncmplcoke@rediffmail.com
Mfg. of : LOW PHOS LOW ASH METALLURGICAL COKE & COKE FINES
CIN : U23101OR2003PLC007061
Website: www.nilachalcoke.com

To   Date: May 30, 2026

The Manager,
Listing & Compliance, BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: 544510
ISIN: INE346R01013

Sub: Outcome of Board Meeting held on Saturday, May 30, 2026.

Dear Sir/Madam,

Pursuant to provisions of Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Saturday, May 30, 2026, inter-alia, considered and approved the following matters:

1. Approved the Standalone and Consolidated Audited Financial Results of the Company for the half year and financial year ended March 31, 2026 and the Audited Financial Statements for the financial year ended March 31, 2026.
2. Approved the revised Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions in accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same shall be submitted separately to the Stock Exchange.
3. Other approvals and noting's related to and required in the normal course of business.

Further, the Standalone and Consolidated Audited Financial Results of the Company for the half year and financial year ended March 31, 2026 are also available on the Company's website i.e. Website: www.nilachalcoke.com

The meeting of the Board of Directors commenced at 05:00 P.M. and

concluded at 08:50 P.M. Kindly take the same on your records

Thanking You

Yours Faithfully

For **NILACHAL CARBO METALICKS LIMITED**

BIBHU DATTA PANDA
Digitally signed by BIBHU DATTA PANDA
Date: 2026.05.30 20:46:37 +05'30'

Bibhu Datta Panda
Managing Director
DIN: 01579026

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Encl:

1. Statutory Auditors' Report.
2. Standalone and Consolidated Audited Financial Results for the half year and financial year ended March 31, 2026.
3. Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.
4. CFO Certificate Pursuant to Regulation 33(2)(a) of SEB I(Listing Obligations and Disclosures Requirements) Regulations, 2015.
5. Statement of deviation or variation in utilisation of funds, if any under Regulation 32 of the SEBI (LODR) Regulations, 2015 ("Listing Regulations").

INDEPENDENT AUDITOR'S REPORT

To,

THE MEMBERS OF
NILACHAL CARBO METALICKS LIMITED
N/4 – 158 IRC Village, Bhubaneswar - 751015,
Odisha, India

Auditor's Report on Standalone Financial Result for Half Yearly Financial Results and Year ended March 31st March, 2026, of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **NILACHAL CARBO METALICKS LIMITED** ("the Company"), for the half year and year ended March 31, 2026, together with the notes thereon ("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 amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement is presented in accordance with the requirements of the Listing Regulations in this regard; and gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year and year ended March 31, 2026.

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. 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

PAMS & ASSOCIATES ★ BHUBANESWAR ★ CHARTERED ACCOUNTANTS

INDIA

PAMS & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No: - 1149/2662,2nd Floor,Govind Vihar,Bomikhal, Bhubaneswar – 751 010
Telephone No : 0674- 2572235, 9938508080
EMAIL : sahoo_sujit@yahoo.co.in

PAMS
SS Associates

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 accounting records relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is 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 is 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 Statement as a whole is 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 the Standards on Auditing will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Statement, 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 that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or 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 financial controls.

PAMS & ASSOCIATES
BHUBANESWAR
CHARTERED ACCOUNTANTS

PAMS & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No: - 1149/2662,2nd Floor,Govind Vihar,Bomikhal, Bhubaneswar – 751 010
Telephone No : 0674- 2572235, 9938508080
EMAIL : sahoo_sujit@yahoo.co.in

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
Conclude on the appropriateness of management's 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 Statement or, if such disclosures are inadequate, to modify our opinion.

Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents 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.

Our responsibility is to express an opinion on these standalone financial results based on our audit. We have taken into account the provisions of the Act, the applicable Accounting Standards and Auditing Standards, and matters required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

Other Matter
The Statement includes the results for the half year ended March 31, 2026, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published year-to-date figures up to the end of the first half year of the relevant financial year.
The sales figures have been reconciled with the books of accounts and it was observed that certain invoices pertaining to the reporting period were short reported in GSTR-1 up to the date of signing of the Balance Sheet. The Management has confirmed that the necessary amendments/corrective for the said transactions shall be made in the subsequent month to regularize the same.
The sales and purchase transactions have been taken into account as per the GST returns/reconciliations furnished by the management and maintained by the Company.
Certain TDS payments were not remitted within the prescribed due dates; however, the entire outstanding amount, along with applicable interest, has been paid up to the date of signing of this report.
The Company has not obtained an updated actuarial valuation report for its gratuity liability as at March 31, 2026. Accordingly, the adequacy of the gratuity provision recognized in the financial statements could not be independently verified by us. The management has informed us that the process for obtaining the actuarial valuation report is underway and that necessary adjustments, if any, will be considered upon receipt of the report.

FOR PAMS AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN-316079E
Sujit Sahoo
CA SUJIT SAHOO
PARTNER
MN-095883
UDIN-26095883RXHBSH8729

PAMS & ASSOCIATES CHARTERED ACCOUNTANTS BHUBANESWAR

PLACE -BHUBANESWAR
DATE : 30/05/2026

Name of the Company: NILACHAL CARBO METALICKS LIMITED
(Formerly Nilachal Carbo Metalicks Private Limited)
CIN - U23101OR2003PLC007061
N/4 - 158, IRC VILLAGE, BHUBANESWAR, Orissa, India, 751015

Statement of Asset & Liabilities as at 31 March, 2026

(All amounts in INR in Lakhs, unless otherwise stated)

Particulars	Figures as at the end of (Current Reporting Period) (in Rs.) 31/03/2026 (Audited)	Figures as at the end of (Previous Reporting Period) (in Rs.) 31/03/2025 (Audited)
	(₹)	(₹)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2,492.70	2,232.70
(b) Reserves and surplus	8,438.27	5,623.48
(c) Money received against share warrants	-	-
	10,930.97	7,856.18
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	2,043.37	420.47
(b) Deferred tax liabilities (net)	92.80	80.76
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
	2,136.17	501.23
4 Current liabilities		
(a) Short-term borrowings	1,814.21	1,934.28
(b) Trade payables		
(i) Total outstanding dues of micro enterprises and	2.15	4.89
(ii) Total outstanding dues of creditors other than	1,054.13	1,007.99
(c) Other current liabilities	485.72	573.50
(d) Short-term provisions	407.68	481.93
	3,763.88	4,002.57
TOTAL EQUITY AND LIABILITIES	16,831.05	12,359.99
B ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	3,036.87	3,381.23
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	54.82	-
(iv) Intangible assets under development	-	-
	3,091.69	3,381.23
(b) Non-current investments	237.07	237.07
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	302.87	302.31
(e) Other non-current assets	-	-
	3,631.63	3,920.61
2 Current assets		
(a) Current investments	-	-
(b) Inventories	3,872.60	3,390.79
(c) Trade receivables	4,030.67	2,824.28
(d) Cash and cash equivalents	532.84	113.28
(e) Short-term loans and advances	4,758.62	2,106.51
(f) Other current assets	4.68	4.50
	13,199.42	8,439.35
TOTAL ASSETS	16,831.05	12,359.99

As per our report of even date attached
FOR PAMS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN - 316079E

Sujit Sahoo.

(CA SUJIT SAHOO)
PARTNER
Membership No. 095883
UDIN: 26095883RXHBSH8720
Place : Bhubaneswar
Date : 30.05.2026

PAMS & ASSOCIATES BHUBANESWAR CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
Nilachal Carbo Metalicks Limited

Bibhu Datta Panda
(Managing Director)
DIN: 01579026

Asmi Amitav Pattanaik
(Chief Finance Officer)
PAN: AONPP9811K

NILACHAL CARBO METALICKS LTD. BHUBANESWAR

Name of the Company: NILACHAL CARBO METALICKS LIMITED
(Formerly Nilachal Carbo Metalicks Private Limited)
CIN - U23101OR2003PLC007061
N/4 - 158, IRC VILLAGE, BHUBANESWAR, Orissa, India, 751015

Statement of Standalone Financial results for the Year ended 31 March, 2026 *(All amounts in INR in Lakhs, unless otherwise stated)*

Particulars	For the Haly Year Ended		Figures for the current reporting period (in Rs) for the year ended 31st March 2026 (Audited)	Figures for the current reporting period (in Rs) for the year ended 31st March 2025 (Audited)
	For the half year ended 31st March, 2026 (audited)	For the half year ended 30th September, 2025 (unaudited)		
	(₹)	(₹)	(₹)	(₹)
1 Revenue from operations (gross)	9,552.83	10,477.85	20,030.69	20,127.69
2 Other income	-11.04	44.31	33.27	127.08
3 Total income (1+2)	9,541.79	10,522.17	20,063.96	20,254.77
4 Expenses				
(a) Cost of materials consumed	3,132.03	8,216.26	11,348.29	16,679.22
(b) Purchases of stock-in-trade	5,860.79	-	5,860.79	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,027.37)	91.78	(935.58)	(514.92)
(d) Power & Fuel Expenses	74.66	52.08	126.75	153.71
(e) Direct Expenses	284.40	490.75	775.16	652.39
(f) Employee benefits expenses	94.97	98.00	192.97	161.86
(g) Finance costs	164.78	182.40	347.19	429.15
(h) Depreciation and amortisation expense	199.42	164.67	364.09	394.62
(i) Other expenses	337.75	190.14	527.89	429.05
5 Total expenses	9,121.44	9,486.10	18,607.53	18,385.08
6 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 5)	420.35	1,036.07	1,456.42	1,869.69
7 Exceptional items			-	-
8 Profit / (Loss) before extraordinary items and tax (6 ± 7)	420.35	1,036.07	1,456.42	1,869.69
9 Extraordinary items	-	-	-	-
10 Profit / (Loss) before tax (8 ± 9)	420.35	1,036.07	1,456.42	1,869.69
11 Tax expense:				
(a) Current tax	164.47	236.18	400.65	477.48
(b) Deferred tax	(16.09)	28.13	12.04	2.55
12 Profit / (Loss) for the period from continuing operations (10 - 11)	271.97	771.76	1,043.74	1,389.67
13 Profit/(Loss) from discontinuing operations	-	-	-	-
14 Tax expense of discontinuing operations	-	-	-	-
15 Profit/(Loss) from Discontinuing operations (after tax) (13-14)	-	-	-	-
16 Profit/(Loss) for the period (12+15)	271.97	771.76	1,043.74	1,389.67
17 EARNINGS PER EQUITY SHARE				
Equity shares of par value ` 10/- each				
Basic	1.09	3.10	4.19	6.22
Diluted	1.09	3.10	4.19	6.22
Number of shares used in computing earnings per share				
Basic	2,49,27,000	2,49,27,000	2,49,27,000	2,23,27,000
Diluted	2,49,27,000	2,49,27,000	2,49,27,000	2,23,27,000

As per our report of even date attached
FOR PAMS & ASSOCIATES
Chartered Accountants
FRN - 316079E

(CA SUJIT SAHOO)
Partner
Membership No. 095883
UDIN: 26095883RXHBSH8720
Place : Bhubaneswar
Date : 30.05.2026

PAMS & ASSOCIATES BHUBANESWAR CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
Nilachal Carbo Metalicks Limited

Bibhu Datta Panda
(Managing Director)
DIN: 01579026

Asmi Amitav Pattanaik
(Chief Finance Officer)
PAN: AONPP9811K

NILACHAL CARBO METALICKS LTD. BHUBANESWAR

NILACHAL CARBO METALICKS LIMITED

(Formerly Nilachal Carbo Metalicks Private Limited)

N/4 - 158, IRC VILLAGE, BHUBANESWAR, Orissa, India, 751015

STATEMENT OF STANDALONE CASH FLOW

(All amounts in INR in Lakhs, unless otherwise stated)

PARTICULARS		For the year Ended on 31.03.2026 (Audited)	For the Year Ended on 31.03.2025 (Audited)
(A) CASH FLOW FROM OPERATING ACTIVITIES:-			
(1) Net Profit after Taxation		1,043.74	1,389.67
Add/(Less): Adjustment for :		-	-
(i) Deffered Expenses Written Off		12.04	2.55
(ii) Depreciation		364.09	394.62
(iii) Provision for Taxation		400.65	477.48
(iv) Interest Received		(33.27)	(127.08)
(v) Other Non-operating income		-	-
(2) Operating Profit before working Capital Change		1,787.25	2,137.23
(i) Changes in Inventory		(481.81)	(559.20)
(ii) Changes in Sundry Debtors		(1,206.40)	(650.17)
(iii) Changes in Short Term Loans and Advances		(2,652.12)	(338.86)
(iv) Changes in Other Current Assets		(0.18)	(1.17)
(v) Changes in Long Term Loans and Advances		(0.56)	(31.48)
(vi) Changes in Trade Payables		43.41	(1,051.47)
(vii) Changes in Other Current Liabilities		(87.78)	374.10
(viii) Changes in Short Term Provisions		(474.89)	(55.58)
(v) Changes in Short Term Borrowings		(120.07)	(70.54)
(3) Cash Generation from Operation		(3,193.15)	(247.15)
Income Tax Paid		-	-
(4) Net Cash Flow from Operating Activities	Subtotal (A)	(3,193.15)	(247.15)
(B) CASH FLOW FROM INVESTING ACTIVITIES:-			
(i) Purchase of Fixed Assets incl CWIP		(74.55)	0.00
(ii) Interest Received		33.27	127.08
(iii) Sale of Assets		-	-
(iv) Investment in equity		(0.00)	0.00
	Subtotal (B)	(41.27)	127.08
(C) CASH FLOW FROM FINANCING ACTIVITIES:-			
(i) Changes in Long Term Borrowings		1,622.90	(188.54)
(ii) Proceeds from issue of equity shares		2,031.05	
	Subtotal (C)	3,653.95	(188.54)
Net Increase In Cash & Cash Equivalent Total [A+B+C]:-		419.53	(308.61)
Cash & Cash Equivalent At The Beginning Of The Period:-		113.28	421.89
Cash & Cash Equivalent At The End Of The Year:-		532.81	113.28

Notes

(1) Cash & Cash equivalent includes Cash & Bank Balances

(2) The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

As per our report of even date attached

FOR PAMS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN - 316079E

PAMS & ASSOCIATES BHUBANESWAR CHARTERED ACCOUNTANTS

Sujit Sahoo.

(CA SUJIT SAHOO)
PARTNER
Membership No. 095883
UDIN :
Place : Bhubaneswar
Date : 30.05.2026

For & On behalf of the Board of
Nilachal Carbo Metaliks Limited

Bibhu Datta Panda
(Managing Director)
DIN: 01579026

Asmi Amitav Pattanaik
(Chief Finance Officer)
PAN: AONPP9811K

NILACHAL CARBO METALICKS LTD. BHUBANESWAR

NOTES TO STANDALONE FINANCIAL RESULTS:

1 The company has completed Initial Public Offering (IPO) of its Equity Shares and its equity shares got listed on SME platform of BSE Limited on 16th September 2025.Accordingly, the financial results for the year ended 31st March 2026 have been prepared in accordance with SEBI (LODR) Regulations.

2 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 30th May 2026.

3 The standalone financial results of the company have been prepared in, accordance with accounting standards as prescribed under section 133 of the companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulation, 2015. The compliances resulting to Ind AS is not applicable on the company since the company got listed on SME platform of BSE."

4 a. The Company is primarily engaged in the business of manufacture and trading of Coke & Coke fines. The Company has one operating segments namely Manufacturing & trading of manufactured goods, which in context of Accounting Standard 17 on Segment Reporting" constitute reportable segment.

b. The company's manufactured products are dispatched from plants located at Baramana, Jajpur (Odisha) & Anakapalli (Andhra Pradesh) and considering the customer base which is widely spread all over the country, no such geographical differentiation can be done for presenting the information.

5 The company has issued and alloted 26,00,000 No.s of Equity Share of Rs.10/- each at a price of Rs.85/- per share through Initial Public Offering (IPO) aggregating to Rs. 22,10,00,000/- (twenty two crore ten lakhs only).

6 The Company has converted in to a Public Limited Company, the name of the company be changed from " Nilachal Carbo Metalicks Private Limited" to " Nilachal Carbo Metalicks Limited" in Extra Ordinay General Meeting on Jan 13, 2024 and certificate of approval of Registrar of Companies received on 7th February, 2024.

7 ***Basic EPS***
Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted EPS
Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

PAMS & ASSOCIATES
BHUBANESWAR
CHARTERED ACCOUNTANTS

8 The figures for the half year ended 31st March 2026 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2026 and the audited figures for the half year ended 30th September 2025.

9 The figures of the previous periods/years are classified/rearranged/regrouped, whenever necessary.

10 There are no investor complaints received / pending as on 31st March 2026.

For PAMS & ASSOCIATES
CHARTERED ACCOUNTANTS
SUJIT SAHOO
PARTNER

Place : Bhubaneswar
Date : 30.05.2026

PAMS & ASSOCIATES BHUBANESWAR CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
Nilachal Carbo Metalicks Limited

Bibhu Datta Panda
(Managing Director)
DIN: 01579026

Asmi Amitav Pattanaik
(Chief Finance Officer)
PAN: AONPP9811K

NILACHAL CARBO METALICKS LTD. BHUBANESWAR

PAMS & ASSOCIATES

CHARTERED ACCOUNTANTS

Plot No: - 1149/2662,2nd Floor,Govind Vihar,Bomikhal, Bhubaneswar – 751 010

Telephone No : 0674- 2572235, 9938508080

EMAIL : sahoo_sujit@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

Auditor's Report on Consolidated Financial Results for the Half Year and Year Ended March 31, 2026 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
THE MEMBERS OF
NILACHAL CARBO METALICKS LIMITED
N/4 – 158 IRC Village, Bhubaneswar - 751015,
Odisha, India

Report on the Audit of the Consolidated Financial Results

We have audited the accompanying Statement of Consolidated Financial Results of Nilachal Carbo Metallicks Ltd ("the Holding Company" or "the Company") and its subsidiaries, namely Nilachal Coffee and Agro Estate Private Limited for the half year and year ended March 31, 2026, together with the Consolidated Statement of Assets and Liabilities, Consolidated Statement of Cash Flows and Notes thereon ("the Statement" or "Consolidated Financial Results"), being submitted by the Company pursuant to the requirements 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, and based on the consideration of financial information of the subsidiaries, the aforesaid Statement:

1. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

2. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net profit and other consolidated financial information of the Group for the half year and year ended March 31, 2026.

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. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report.

We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other financial information of the Group in accordance with the applicable Accounting Standards prescribed under Section 133 of

PAMS & ASSOCIATES BHUBANESWAR CHARTERED ACCOUNTANTS the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 accounting records relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Standards on Auditing will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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 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 internal financial controls of the Group.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 Group's ability to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a

PAMS & ASSOCIATES BHUBANESWAR CHARTERED ACCOUNTANTS

PAMS & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No: - 1149/2662,2nd Floor,Govind Vihar,Bomikhal, Bhubaneswar – 751 010
Telephone No : 0674- 2572235, 9938508080
EMAIL : sahoo_sujit@yahoo.co.in

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.

Our responsibility is to express an opinion on the consolidated financial results based on our audit. We have taken into account the provisions of the Act, the applicable Accounting Standards, the Standards on Auditing and matters required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

Other Matter

1. The Statement includes the financial results of the following wholly owned subsidiaries acquired by the Company with effect from October 25 2021
2. The Consolidated Financial Results include the results for the half year ended March 31, 2026, being the balancing figures between the audited figures for the full financial year ended March 31, 2026 and the published year-to-date figures up to the end of the first half year of the relevant financial year.

FOR PAMS AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN -316079E

Sujit Sahoo.

PAMS & ASSOCIATES
BHUBANESWAR
CHARTERED ACCOUNTANTS

CA SUJIT SAHOO
PARTNER
MN-095883
UDIN- 26095883GCSRM7313.

PLACE -BHUBANESWAR
DATE : 30/05/2026

Name of the Company: NILACHAL CARBO METALICKS LIMITED
(Formerly Nilachal Carbo Metalicks Private Limited)
CIN - U23101OR2003PLC007061
N/4 - 158, IRC VILLAGE, BHUBANESWAR, Orissa, India, 751015

Consolidated Statement of Assets and Liabilities *(All amount in INR in Lakhs, unless otherwise stated)*

Particulars	As at 31st March 2026 (Audited)
	(₹)
A EQUITY AND LIABILITIES	
1 Shareholders' funds	
(a) Share capital	2,492.70
(b) Reserves and surplus	8,421.70
(c) Money received against share warrants	-
	10,914.40
2 Minority Interest	-
2 Share application money pending allotment	
3 Non-current liabilities	
(a) Long-term borrowings	2,043.37
(b) Deferred tax liabilities (net)	92.66
(c) Other long-term liabilities	-
(d) Long-term provisions	-
	2,136.02
4 Current liabilities	
(a) Short-term borrowings	1,814.21
(b) Trade payables	
(i) Total outstanding dues of micro enterprises and small	3.18
(ii) Total outstanding dues of creditors other than micro	1,054.54
(c) Other current liabilities	487.66
(d) Short-term provisions	407.68
	3,767.29
TOTAL EQUITY AND LIABILITIES	16,817.71
B ASSETS	
1 Non-current assets	
(a) Property, Plant and Equipment and Intangible assets	
(i) Property, Plant and Equipment	3,144.65
(ii) Intangible assets	-
(iii) Capital work-in-progress	121.17
(iv) Intangible assets under development	-
	3,265.82
(b) Non-current investments	5.07
(c) Deferred tax assets (net)	-
(d) Long-term loans and advances	172.52
(e) Other non-current assets	-
	3,443.41
2 Current assets	
(a) Current investments	-
(b) Inventories	3,905.05
(c) Trade receivables	4,061.85
(d) Cash and cash equivalents	539.33
(e) Short-term loans and advances	4,863.39
(f) Other current assets	4.68
	13,374.29
TOTAL ASSETS	16,817.71

As per our report of even date attached
FOR PAMS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN - 316079E

PAMS & ASSOCIATES BHUBANESWAR CHARTERED ACCOUNTANTS

(CA SUJIT SAHOO)
PARTNER
Membership No. 095883
UDIN: 26095883GTCSRM7313
Place : Bhubaneswar
Date : 30.05.2026

For and on behalf of the Board of Directors of
Nilachal Carbo Metalicks Limited

Bibhu Datta Panda
(Managing Director)
DIN: 01579026

Asmi Amitav Pattanaik
(Chief Finance Officer)
PAN: AONPP9811K

NILACHAL CARBO METALICKS LTD. BHUBANESWAR

...e Company:

NILACHAL CARBO METALICKS LIMITED
(Formerly Nilachal Carbo Metalicks Private Limited)
CIN - U23101OR2003PLC007061
N/4 - 158, IRC VILLAGE, BHUBANESWAR, Orissa, India, 751015

...tement of audited Consolidated Financial Results for the year ended 31 March, 2026

(All amount in INR in Lakhs, unless otherwise stated)

Particulars	For the year ended 31st March 2026 (Audited)	For the half year ended 30th September 2025 (Unaudited)	For the half year ended 31st March 2026 (Audited)
	(₹)	(₹)	(₹)
1 Revenue from operations (gross)	20,039.66	10,477.85	9,561.81
2 Other income	33.27	44.31	(11.04)
3 Total income (1+2)	20,072.93	10,522.17	9,550.77
4 Expenses			
(a) Cost of materials consumed	11,348.39	8,216.50	3,131.89
(b) Purchases of stock-in-trade	5,860.79	-	5,860.79
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(947.42)	91.78	(1,039.21)
(d) Power & Fuel Expenses	127.05	52.23	74.82
(e) Direct Expenses	775.16	490.75	284.40
(f) Employee benefits expenses	200.10	101.79	98.31
(g) Finance costs	347.49	182.69	164.80
(h) Depreciation and amortisation expense	366.06	165.64	200.41
(i) Other expenses	528.84	190.57	338.26
5 Total expenses	18,606.44	9,491.96	9,114.49
6 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 5)	1,466.49	1,030.21	436.28
7 Exceptional items	-	-	
8 Profit / (Loss) before extraordinary items and tax (6 ± 7)	1,466.49	1,030.21	436.28
9 Extraordinary items	-	-	-
10 Profit / (Loss) before tax (8 ± 9)	1,466.49	1,030.21	436.28
11 Tax expense:			
(a) Current tax	400.65	236.18	164.47
(b) Deferred tax	12.17	27.78	(15.61)
12 Profit / (Loss) for the period from continuing operations (10 - 11)	1,053.67	766.25	287.42
13 Profit/(Loss) from discontinuing operations	-	-	-
14 Tax expense of discontinuing operations	-	-	-
15 Profit/(Loss) from Discontinuing operations (after tax) (13-14)	-	-	-
16 Profit/(Loss) for the period (12+15)	1,053.67	766.25	287.42
17 EARNINGS PER EQUITY SHARE			
Equity shares of par value ` 10/- each			
Basic	4.23	3.07	1.15
Diluted	4.23	3.07	1.15
Number of shares used in computing earnings per share			
Basic	2,49,27,000	2,49,27,000	2,49,27,000
Diluted	2,49,27,000	2,49,27,000	2,49,27,000

As per our report of even date attached
FOR PAMS & ASSOCIATES
Chartered Accountants
FRN - 316079E

Sujit Sahoo

(CA SUJIT SAHOO)
Partner
Membership No. 095883
UDIN: 26095883GTCSRM7313
Place : Bhubaneswar
Date : 30.05.2026

PAMS & ASSOCIATES BHUBANESWAR CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
Nilachal Carbo Metalicks Limited

Bibhu Datta Panda
(Managing Director)
DIN: 01579026

NILACHAL CARBO METALICKS LTD. BHUBANESWAR

Asmi Amitav Pattanaik
(Chief Finance Officer)
PAN: AONPP9811K

NILACHAL CARBO METALICKS LIMITED

(Formerly Nilachal Carbo Metalicks Private Limited)

N/4 - 158, IRC VILLAGE, BHUBANESWAR, Orissa, India, 751015

CONSOLIDATED STATEMENT OF CASH FLOW

PARTICULARS		For the Year Ended on 31st March, 2026 (Audited)
(A) CASH FLOW FROM OPERATING ACTIVITIES:-		
(1) Net Profit after Taxation		1,053.67
Add/(Less): Adjustment for :		-
(i) Deffered Expenses Written Off		12.17
(ii) Depreciation		366.06
(iii) Provision for Taxation		400.65
(iv) Interest Received		(33.27)
(v) Other Non-operating income		-
(2) Operating Profit before working Capital Change		**1,799.27**
(i) Changes in Inventory		(493.65)
(ii) Changes in Sundry Debtors		(1,215.82)
(iii) Changes in Short Term Loans and Advances		(2,668.03)
(iv) Changes in Other Current Assets		(0.18)
(v) Changes in Long Term Loans and Advances		14.07
(vi) Changes in Trade Payables		42.81
(vii) Changes in Other Current Liabilities		(89.85)
(viii) Changes in Short Term Provisions		(469.19)
(v) Changes in Short Term Borrowings		(120.07)
(3) Cash Generation from Operation		(3,200.64)
Income Tax Paid		-
(4) Net Cash Flow from Operating Activities	Subtotal (A)	(3,200.64)
(B) CASH FLOW FROM INVESTING ACTIVITIES:-		
(i) Purchase of Fixed Assets incl CWIP		(75.35)
(ii) Interest Received		33.27
(iii) Sale of Assets		-
(iv) Investment in equity		-
	Subtotal (B)	(42.08)
(C) CASH FLOW FROM FINANCING ACTIVITIES:-		
(i) Changes in Long Term Borrowings		1,622.90
(ii) Proceeds from issue of equity shares		2,031.05
	Subtotal (C)	3,653.95
Net Increase In Cash & Cash Equivalent Total [A+B+C]:-		**411.23**
Cash & Cash Equivalent At The Beginning Of The Period:-		128.10
Cash & Cash Equivalent At The End Of The Year:-		539.33

Notes

(1) Cash & Cash equivalent includes Cash & Bank Balances

(2) The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached
FOR PAMS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN - 316079E

For & On behalf of the Board of
Nilachal Carbo Metaliks Limited

Sujit Sahoo.

PAMS & ASSOCIATES BHUBANESWAR CHARTERED ACCOUNTANTS

(CA SUJIT SAHOO)
PARTNER
Membership No. 095883
UDIN: 26095883GTCSRM7313
Place : Bhubaneswar
Date : 30.05.2026

Bibhu Datta Panda
(Managing Director)
DIN: 01579026

Asmi Amitav Pattanaik
(Chief Finance Officer)
PAN: AONPP9811K

NILACHAL CARBO METALICKS LTD. BHUBANESWAR

Notes to Consolidated Financial Results

A. The company has completed Initial Public Offering (IPO) of its Equity Shares and its equity shares got listed on SME platform of BSE Limited on 16th September 2025. Accordingly, the financial results for the year ended 31st March 2026 have been prepared in accordance with SEBI (LODR) Regulations.

B. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 30th May 2026.

C. The consolidated financial results of the company have been prepared in, accordance with accounting standards as prescribed under section 133 of the companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulation, 2015. The compliances resulting to Ind AS is not applicable on the company since the company got listed on SME platform of BSE."

D. The Company is primarily engaged in a single business segment, and the operations of the Company are confined to a single geographical area (In India only). In view of the nature of the business and the Company's organizational structure, the risks and returns are predominantly similar.

Based on the quantitative thresholds prescribed under Accounting Standard (AS) 17 – Segment Reporting, no separate reportable segment has been identified, as none of the business segments individually accounts for 10% or more of the total revenue, results, or assets of the Company.

Accordingly, separate segment reporting disclosures have not been provided in these financial statements.

E. The consolidated financial results include financial results of M/s : -NILACHAL COFFEE & AGRO ESTATE PRIVATE LIMITED (Wholly Owned Subsidiary having 100% shareholding by the company)

F. The figures of the previous periods/years are classified/rearranged/regrouped, whenever necessary.

For PAMS & ASSOCIATES
CHARTERED ACCOUNTANTS
Sujit Sahoo
SUJIT SAHOO
PARTNER

Place : Bhubaneswar
Date : 30.05.2026

PAMS & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ BHUBANESWAR

For and on behalf of the Board of Directors of
Nilachal Carbo Metalicks Limited

Bibhu Datta Panda
(Director)
DIN: 01579026

NILACHAL CARBO METALICKS LTD. ★ BHUBANESWAR

Asmi Amitav Pattanaik
(Chief Finance Officer)
PAN: AONPP9811K

NILACHAL CARBO METALICKS LTD.
NILACHAL HOUSE, N-4/158, IRC VILLAGE, BHUBANESWAR-751015, ODISHA, INDIA
☎: 91 - 674 - 2551375, 9437029615, 9437133603
E-mail : ncmplho@gmail.com, ncmplcoke@rediffmail.com
Mfg. of : LOW PHOS LOW ASH METALLURGICAL COKE & COKE FINES
CIN : U23101OR2003PLC007061
Website: www.nilachalcoke.com

To

Date: May 30, 2026

The Manager,
Listing & Compliance, BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: 544510

Subject: Declaration regarding Statutory Audit Report with Unmodified Opinion on Financial Results of the Company for the half year and financial year ended March 31, 2026.

Dear Sir/Madam,

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. PAMS & ASSOCIATES, Chartered Accountants, have issued the Audit Report with unmodified opinion on the Standalone and Consolidated Financial Results and Audited Financial Statements of the Company for the half year and financial year ended March 31, 2026.

We request you to kindly take the above information on record.

Thanking You

Yours Faithfully

For **NILACHAL CARBO METALICKS LIMITED**

BIBHU DATTA PANDA
Digitally signed by BIBHU DATTA PANDA
Date: 2026.05.30 20:47:47 +05'30'

Bibhu Datta Panda
Managing Director
DIN: 01579026

NILACHAL CARBO METALICKS LTD.
NILACHAL HOUSE, N-4/158, IRC VILLAGE, BHUBANESWAR-751015, ODISHA, INDIA
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Mfg. of : LOW PHOS LOW ASH METALLURGICAL COKE & COKE FINES
CIN : U23101OR2003PLC007061

Website: www.nilachalcoke.com

CFO CERTIFICATE

Pursuant to provisions of Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors,
Nilachal Carbo Metalicks Limited
Nilachal House, N-4/158, IRC Village,
Bhubaneswar-751015

Dear Sir/Madam,

I the undersigned, in my respective capacity as Chief Financial Officer (CFO) of the Company to the best of my knowledge and belief certify that:

The Financial Results for the Half Year and Year ended 31st March,2026 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Thanking You
Yours Faithfully
For **NILACHAL CARBO METALICKS LIMITED**

ASMI AMITAV PATTANAIK
Chief Financial Officer

Date: May 30, 2026
Place: Bhubaneswar

NILACHAL CARBO METALICKS LTD.
NILACHAL HOUSE, N-4/158, IRC VILLAGE, BHUBANESWAR-751015, ODISHA, INDIA
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Mfg. of : LOW PHOS LOW ASH METALLURGICAL COKE & COKE FINES
CIN : U23101OR2003PLC007061
Website: www.nilachalcoke.com

30th May, 2026

To
BSE Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Scrip Code: 544510
ISIN: INE346R01013

Sub: **Statement of Deviation and Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find herewith the Statement of Deviation and Variation, in respect of the utilization of the proceeds of the company as on period ended 31ST Mar, 2026 for Initial Public Offer ("IPO").

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 30th May, 2026.

This is for your information and taking on record purpose.

Thanking You
Yours Faithfully
For **NILACHAL CARBO METALICKS LIMITED**

BIBHU DATTA PANDA
Digitally signed by BIBHU DATTA PANDA
Date: 2026.05.30 20:48:24 +05'30'

Bibhu Datta Panda
Managing Director
DIN: 01579026

NILACHAL CARBO METALICKS LTD.
NILACHAL HOUSE, N-4/158, IRC VILLAGE, BHUBANESWAR-751015, ODISHA, INDIA
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CIN : U23101OR2003PLC007061
Website: www.nilachalcoke.com

STATEMENT OF DEVIATION AND VARIATION IN UTILISATION OF FUNDS RAISED- INITIAL PUBLIC OFFER ("IPO")

Name of Listed Entity	NILACHAL CARBO METALICKS LIMITED
Mode of Fund Raising	PUBLIC ISSUES
Date of Raising Funds	16/09/2025
Amount Raised	Rs. 22,10,00,000/-
Report Filed for Half/Year ended	31.03.2026
Monitoring Agency	N.A.
Monitoring Agency Name, if Applicable	N.A.
Is there a Deviation/Variation in use of funds raised	N.A.
If Yes whether the same is pursuant to change in terms of a contract or objects, which was approved by the share holders	N.A.
If yes date of Share Holder Approval	N.A.
Explanation for the Deviation and Variation	N.A.
Comments of the Auditors if Any	NIL

For **NILACHAL CARBO METALICKS LIMITED**

BIBHU DATTA PANDA
Digitally signed by BIBHU DATTA PANDA
Date: 2026.05.30 20:48:41 +05'30'

Bibhu Datta Panda
Managing Director
DIN: 01579026

NILACHAL CARBO METALICKS LTD.
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Website: www.nilachalcoke.com

OBJECTS FOR WHICH FUNDS HAVE BEEN RAISED AND WHERE THERE HAS BEEN A DEVIATION IN THE FOLLOWING TABLE

Sl. No.	Original Object	Modified Object if any	Original Allocation	Modified Allocation if Any	Funds Utilised	Amount of Deviation and Variation for the quarter according to applicable object	Remarks if Any
1	Funding Capital Expenditure for installing one Coke Oven Plant for Expansion of Capacity & Funding Modernisation of Existing Plant	NA	1649.31 Lakhs	00	Rs. 887.18 Lakhs		Rs.762.13 Lakhs remain unutilized amount lying in the companies designated public issue account maintained with a scheduled commercial bank.
2	Temporary deployment of funds towards working capital requirement	NA	NIL	00	342.35 Lakhs	00	The Company has proposed to spend for the General Purpose
3	General Corporate Purposes		Rs.267.46 Lakhs		Rs.267.46 Lakhs		
4	Balance Amount lying in designated Escrow account						Rs.419.78 Lakhs remains unutilized

Deviation or Variation could mean:

(a) **Deviation in the objects or purposes for which the funds has been raised or**
(b) **Deviation in the amount of funds actually utilised as against what was originally disclosed or**
(c) **Change in terms of contract referred to in the fundraising document i.e. prospectus, letter of offer, etc.**

For **NILACHAL CARBO METALICKS LIMITED**

BIBHU DATTA PANDA

Digitally signed by BIBHU DATTA PANDA
Date: 2026.05.30 20:49:00 +05'30'

Bibhu Datta Panda
Managing Director
DIN: 01579026

INDIA

PAMS & ASSOCIATES

CHARTERED ACCOUNTANTS

Plot No: - 1149/2662,2nd Floor,Govind Vihar,Bomikhal, Bhubaneswar – 751 010

Telephone No : 0674- 2572235, 9938508080

EMAIL : sahoo_sujit@yahoo.co.in

PAMS Associates

CERTIFICATE ON UTILISATION OF IPO PROCEEDS

To,
The Board of Directors
NILACHAL CARBO METALICKS LIMITED
N/4 – 158 IRC Village, Bhubaneswar - 751015,
Odisha, India

Sub: Certificate on Utilisation of Funds Raised from Initial Public Offer (Public Issue) as on 31st Mar 2026.

Introduction

We have been requested by Nilachal Carbo Metalicks Limited (hereinafter referred to as "the Company") (CIN: U23101OR2003PLC007061) to certify the utilisation of funds raised through its Initial Public Offer (IPO) which opened for subscription from September 08, 2025, to September 10, 2025, and for which the equity shares were listed on the SME Platform of BSE Limited ("Stock Exchange") on September 16, 2025.

Management's Responsibility

The preparation of the accompanying statement showing the utilisation of IPO proceeds up to March 31, 2026, is the responsibility of the Company's management. Management is responsible for ensuring that the funds have been utilised in accordance with the objects stated in the Prospectus dated August 28, 2025, filed with SEBI, BSE Limited, and the Registrar of Companies, and for maintaining adequate internal control to ensure their proper utilisation.

Auditor's Responsibility

1. Our responsibility is to verify the statement of utilisation of funds based on our examination of the relevant records and supporting documents and to certify whether such utilisation has been made in accordance with the stated objects of the issue.
2. We conducted our examination of the Statement in accordance with the Guidance note on Reports or Certificates for special purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
3. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that performs audits and reviews of Historical Financial Information, and other assurance and related service engagements.

Opinion

Pursuant to the requirements of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("The Regulations"), we report as under:

1. The Company has raised an amount of Rs. 2210 Lakhs through its Initial Public Offer (IPO) as per the Basis of Allotment and final listing documents.
2. The entire proceeds of Rs **1916.77 Lakhs were credited (Rs. 2210 Lakhs less IPO Expenses 293.23 Lakhs)** to the Company's designated Public Issue Account maintained with the scheduled bank as per details filed with the Stock Exchange.
3. The details of the utilisation of IPO proceeds up to March 31, 2026, are summarised below:

PAMS & ASSOCIATES ★ BHUBANESWAR ★ CHARTERED ACCOUNTANTS

INDIA

PAMS & ASSOCIATES

CHARTERED ACCOUNTANTS

Plot No: - 1149/2662,2nd Floor,Govind Vihar,Bomikhal, Bhubaneswar – 751 010

Telephone No : 0674- 2572235, 9938508080

EMAIL : sahoo_sujit@yahoo.co.in

PAMS SS Associates

Sr. No.	Objects of the Issue as per Offer Document	Amount Disclosed in the offer Document (Amount in Lakhs)	Actual Utilised Amount up to March 31, 2026 (Amount in Lakhs)	Unutilized Amount up to March 31, 2026 (Amount in Lakhs)
1	Capital expenditure incurred towards installation of a Coke Oven Plant for expansion of production capacity and modernization of the existing plant, including advances paid to parties/vendors for the said purpose.	1649.31	887.18	762.13
2	Temporary Deployment of Funds towards Working Capital Requirement (Deviation)	Nil	342.35	-342.35
3	Amount earmarked towards General Corporate Purpose as per Prospectus (used as Working Capital)	267.46	267.46	Nil
	Balance amount lying in designated Escrow / IPO Account	0	0	419.78

4. Based on verification of relevant bank statements and supporting records produced before us, we report that as on March 31, 2026, the Company has partially utilised Rs.1154.64 Lakhs (Rs.887.18 lakhs+ Rs.267.46 Lakhs) towards the stated objects of the issue, and the balance unutilised amount of Rs. 419.78 Lakhs remains in the Company's designated Public Issue account.
5. The unutilised balance of IPO proceeds as on March 31, 2026, amounting to Rs.419.78 Lakhs, is lying in the Company's designated Public Issue Account maintained with a scheduled commercial bank.

6. The Company has confirmed that funds amounting to Rs. 342.35 Lakhs were temporarily deployed towards meeting working capital requirements for execution of purchase orders received from RINL aggregating to Rs. 3,511.04 Lakhs. The said purchase orders were duly intimated to and uploaded on the BSE portal immediately upon receipt thereof, in compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements)

PAMS & ASSOCIATES ★ BHUBANESWAR ★ CHARTERED ACCOUNTANTS

INDIA

PAMS & ASSOCIATES

CHARTERED ACCOUNTANTS

Plot No: - 1149/2662,2nd Floor,Govind Vihar,Bomikhal, Bhubaneswar – 751 010

Telephone No : 0674- 2572235, 9938508080

EMAIL : sahoo_sujit@yahoo.co.in

PAMS Associates

Regulations, 2015. Accordingly, such temporary utilisation of funds towards working capital requirements has resulted in a deviation from the objects and purposes stated in the Prospectus.

7. The Company affirms that the aforesaid temporary deployment of funds was undertaken in the ordinary course of business and was considered commercially expedient and operationally necessary for maintaining adequate inventory levels, ensuring operational liquidity, and facilitating uninterrupted continuity of business operations.

This certificate is issued solely for submission to the BSE Limited (SME Platform) and to such other regulatory authorities as may be required under the provisions of the SEBI (LODR) Regulations, 2015 and may not be used or referred to for any other purpose without our prior written consent.

For and on behalf of
PAMS & ASSOCIATES
Chartered Accountants,
Firm Regn. No.316079E

Sujit Sahoo.

CA Sujit Sahoo
Partner
Membership No.: 095883
Date: 30/05/2026
Place: Bhubaneswar
UDIN: 260958830XGLQJ1681

PAMS & ASSOCIATES ★ BHUBANESWAR ★ CHARTERED ACCOUNTANTS