

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited
Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to
The Board of Directors
Carbon Specialities Limited

Introduction

We have reviewed the accompanying statement of unaudited standalone financial results of Carbon Specialities Limited (the "Company") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 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 (the "Listing Regulations").

The Company's Management is responsible for the preparation of the Statement 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 Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review

Scope of review

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"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of 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 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.



Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kanpur
Date: 16-04-2024

For AGARWAL & SAXENA
Chartered Accountants
(FRN-002405C)


Varnika G. Vaish
Partner

Membership No.:430967

CARBON SPECIALITIES LIMITED

CIN: L65929UP1985PLC111401

REGD OFF: 7/181 A, Duplex Bunglow Unit No. 4, Swaroop Nagar, KANPUR-208002 (U.P.)

Email: carbonspecialities85@gmail.com Contact: 0512-2331985 Website: http://carbon.in.net/

Statement of Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2023

S.No.	Particulars	3 Months Ended 31.12.2023 (Unaudited)	Preceding 3 Months Ended 30.09.2023 (Unaudited)	Corresponding 3 Months Ended 31.12.2022 (Unaudited)	Nine Months Ended 31.12.2023 (Unaudited)	Nine Months Ended 31.12.2022 (Unaudited)	Amount (In '000) Twelve Months Ended 31.03.2023 (Audited)
1	Revenue From Operation	14,878.60	14,878.60	14,878.61	44,635.81	44,635.82	59,514.42
2	Other Income	15,141.84	9,042.53	3,711.77	39,184.74	5,359.75	1,832.09
3	Total Income	30,020.44	23,921.13	18,590.37	83,820.56	49,995.56	61,346.51
4	Expenses						
	a) Employee Benefit Expense	4,626.90	4,626.86	4,626.86	12,408.13	12,348.02	18,537.36
	b) Finance cost	105.95	-	-	105.95	-	-
	c) Depreciation and Amortisation Expense	1,250.30	593.47	640.45	2,430.02	1,908.81	2,556.39
	d) Other Expense	3,784.47	11,166.21	411.97	20,598.27	1,781.06	1,19,443.49
	Total Expense	9,767.62	16,386.54	5,679.28	35,542.38	16,037.89	1,40,537.23
5	Profit/ (Loss) before Exceptional Items & Tax (3-4)	20,252.83	7,534.59	12,911.09	48,278.18	33,957.68	(79,190.73)
6	Exceptional Items (Net)	-	-	-	-	-	-
7	Profit/ (Loss) before Tax (5+6)	20,252.83	7,534.59	12,911.09	48,278.18	33,957.68	(79,190.73)
8	Tax Expense						
	a) Current Tax	75.19	75.19	-	717.58	5,515.00	4,651.82
	b) Minimum Alternate Tax Credit Written off	-	-	-	-	-	-
	c) Tax for Earlier Year	17.70	-	(89.09)	17.70	(89.09)	11,218.47
	d) Deferred Tax	69.25	131.38	1.99	215.30	4,578.00	(89.09)
9	Net Profit/ (Loss) after tax (7-8)	20,090.69	7,328.02	12,998.19	47,327.60	23,953.77	4,623.61
10	Other Comprehensive Income/ (loss)						
	i. Items that will not be reclassified to profit or loss	14,414.79	8,081.07	6,783.87	36,735.19	8,758.12	2,896.44
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income / (Loss)	34,505.48	15,409.09	19,782.06	84,062.80	32,711.89	(96,699.09)
12	Paid-up Equity Share Capital (Face Value - Rs. 10)	55,573.00	55,573.00	55,573.00	55,573.00	55,573.00	55,573.00
13	Earnings/(loss) Per Share						
	a) Basic (₹)	3.62	1.32	2.34	8.52	4.31	(17.92)
	b) Diluted (₹)	3.62	1.32	2.34	8.52	4.31	(17.92)

For Agarwal and Saxena

Chartered Accountants

(FRN-002405C)

Vaish G. Vaish
CA Varnika G. Vaish
Partner
M.No. : 430967
Place : Kanpur
Date : 16.04.2023

For and on behalf of the Board of Directors

Prabha Kaya
Prabha Kaya
Managing Director
DIN- 00295978
Place : Kanpur
Date : 16.04.2023

Notes to Financial results for the quarter ended 31st December 2023:

- 1) The above results were reviewed and recommended by the Audit Committee on 16th April, 2024 and approved by the Board of Directors at its meeting held on 16th April, 2024.
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015, (Ind AS) prescribed under section 132 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3) The Company identified an error in application of its significant accounting policy related to the depreciation of Investment Property. Earlier, the Company was not charging depreciation on the Investment property held by the company, which is inconsistent with the requirements of Ind AS 40 on "Investment Property."

To rectify the said error, the Company has retrospectively applied the depreciation policy for Investment Property which has resulted into depreciation expense and accumulated depreciation being recognized for all past reporting periods presented, starting from April 1, 2022.

The financial results and financial statements including cash flow statement for all prior periods presented have been adjusted to reflect the retrospective application of the depreciation policy. The nature and amount of the adjustments has been disclosed in a separate note labeled "Prior Period Adjustments (Note 4)."

4) Prior Period Adjustments

Amount in ('000)			
Table 1	March 31, 2023		
Particulars	As Previously reported	Impact of Adjustments	As currently reported
Statement of Profit and loss			
Depreciation and Amortisation Expense	929.33	1,627.05	2,556.39
Profit Before Tax	(77,563.67)	(1,627.05)	(79,190.73)

Amount in ('000)	
Table 2	March 31, 2023
Particulars	
Depreciation and Amortisation Expense for the year ended 31st March 2023, as previously reported	929.33
Adjustment:	
Depreciation on investment property for the year ended 31st March 2023	1,627.05
Depreciation and Amortisation Expense for the year ended 31st March 2023, as currently reported	2,556.39

Table 3	As previously reported	As currently reported
Impact of adjustments on Earnings/(loss) per share for the year ended March, 2023		
Basic EPS	(17.63)	(17.92)
Diluted EPS	(17.63)	(17.92)

- 5) Figures of corresponding previous year/period(s) have been regrouped /reclassified wherever necessary.
- 6) This Statement is as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Agarwal & Saxena
Chartered Accountants
FRN: 002405C


CA Varnika G. Vaish
(Partner)
(Membership No.: 430967)
Place : Kanpur
Date : 16.04.2024

For and on behalf of the Board of Directors


Pankaj Kaya
Director
DIN- 00295978
Place : Kanpur
Date : 16.04.2024


Prabha Kaya
Managing Director
DIN-00326278
Place : Kanpur
Date : 16.04.2024

CARBON SPECIALITIES LIMITED

CIN: L65929UP1985PLC111401

REGD OFF: 7/181 A, Duplex Bungalow Unit No. 4, Swaroop Nagar, KANPUR-208002(U.P.)

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EXTRACT OF STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2023

(In 000)

S.No.	PARTICULARS	QUARTER ENDED		YEAR TO DATE
		31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)
1	Total Income from operations (net)	30020.44	18590.37	83820.56
2	Net Profit/ (Loss) for the period (before Tax/ Extraordinary items)	20252.83	12911.09	48278.18
3	Net Profit /(Loss) for the period before tax (after Extraordinary items)	20252.83	12911.09	48278.18
4	Net Profit /(Loss) for the period after tax (after Extraordinary items)	20090.69	12998.19	47327.60
5	Total Comprehensive Income/(Loss) for the period [Comprising Profit /(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	34505.48	19782.06	84062.80
6	Equity Share Capital (Face Value of 10/- each)	55573.00	55573.00	55573.00
7	Earning Per Share (before extraordinary items)			
	Basic	3.62	2.34	8.52
	Diluted	3.62	2.34	8.52

Notes to Results:

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange Website and Company Website.

Date : 16.04.2024
Place : Kanpur

For Carbon Specialities Ltd.

Prabha Kaya
Prabha Kaya
Managing Director
DIN: 00326278