

# CARBON SPECIALITIES LIMITED

CIN: L65929UP1985PLC111401

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

Email: [carbonspecialities85@gmail.com](mailto:carbonspecialities85@gmail.com) Contact: +91-9838823600 Website: <http://carbon.in.net/>

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Date: 30.05.2025

To,  
Listing Department  
Calcutta Stock Exchange  
7, Lyons Range, Kolkata

**Sub: Outcome of the Board Meeting pursuant to Regulation 30 and Regulation 33  
of SEBI (LODR) Regulations, 2020  
Ref: Email dated 26.05.2025**

Dear Sir/ Ma'am,

In accordance with Regulation 33(3) (d) read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR"), this is to intimate that the Board of Directors in its meeting held today i.e. Friday, May 30, 2025 at 5:00 P.M at the Registered office of the company *inter alia*, considered and approved the following businesses:

1. Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025.

The meeting of the Board of Directors of the company commenced at 05:00 PM and concluded at 06:15 PM.

A Copy of the said results enclosed herewith. These results are also being made available on the website of the Company at <http://carbon.in.net/>

Thanks & Regards

**For CARBON SPECIALITIES LIMITED**

Prabha Kaya  
Managing Director  
DIN- 00326278

**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: 9838823600 Website: http://carbon.in.net/

**Statement of Audited Financial Results for the Quarter and Year ended 31st March 2025**

(Amount in '000')

S.No.	Particulars	3 Months Ended			12 Months Ended	Year Ended
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	Revenue From Operation	16,312.30	14,878.60	14,878.60	60,948.12	59,514.42
2	Other Income	-6,019.65	-5,165.16	7,208.17	24,339.03	46,392.92
3	<b>Total Income</b>	<b>10,292.65</b>	<b>9,713.44</b>	<b>22,086.77</b>	<b>85,287.15</b>	<b>1,05,907.34</b>
4	<b>Expenses</b>					
	a) Employee Benefit Expense	6,159.71	4,627.05	6,159.42	18,508.08	18,567.55
	b) Finance Costs	220.62	232.69	267.39	953.87	373.34
	c) Depreciation and Amortisation Expense	2,233.16	2,172.19	1,711.78	8,690.09	4,141.80
	d) Other Expense	16,411.81	3,710.41	8,462.92	33,584.32	29,061.19
	<b>Total Expense</b>	<b>25,025.30</b>	<b>10,742.34</b>	<b>16,601.51</b>	<b>61,736.36</b>	<b>52,143.88</b>
5	Profit/ (Loss) before Exceptional Items & Tax (3-4)	-14,732.65	-1,028.90	5,485.26	23,550.79	53,763.46
6	Exceptional Items (Net)	-	-	-	-	-
7	Profit/ (Loss) before Tax (5+6)	<b>-14,732.65</b>	<b>-1,028.90</b>	<b>5,485.26</b>	<b>23,550.79</b>	<b>53,763.46</b>
8	<b>Tax Expense</b>					
	a) Current Tax	-5,425.60	-1,991.81	834.80	499.54	1,552.38
	b) Minimum Alternate Tax Credit (Utilisation)/Entitlement	-	-	-	-	-
	c) Tax for Earlier Year	-	-	1,078.52	-	1,096.22
	d) Deferred Tax Asset Written off	566.88	17.56	-325.15	2,814.89	-109.85
9	Net Profit/ (Loss) after tax (7-8)	<b>-9,873.93</b>	<b>945.35</b>	<b>3,897.09</b>	<b>20,236.36</b>	<b>51,224.71</b>
10	<b>Other Comprehensive Income/ (loss)</b>					
	i. Items that will not be reclassified to profit or loss	-10,213.92	-11,266.92	7,076.52	9,649.91	43,811.71
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
11	<b>Total Comprehensive Income / (Loss)</b>	<b>-20,087.85</b>	<b>-10,321.57</b>	<b>10,973.61</b>	<b>29,886.27</b>	<b>95,036.42</b>
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
13	<b>Earning Per Share*</b>					
	a) Basic (₹)	-1.78	0.17	0.70	3.64	9.22
	b) Diluted (₹)	-1.78	0.17	0.70	3.64	9.22

For Tandon & Mahendra  
Chartered Accountants  
(FRN-03747C)

CA Ruchi Agarwal  
(Partner)  
M.No: 468977  
Date : 30.05.2025  
Place: Kanpur






For Carbon Specialities Limited

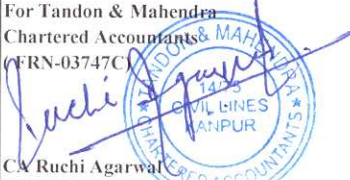




Prabha Kaya  
(Managing Director)  
DIN 00326278



Pankaj Kaya  
(Director)  
DIN 00295978

CARBON SPECIALITIES LIMITED			
Balance Sheet as at March 31, 2025			
Amount (In'000)			
Particulars	Note No.	As at	
		March 31, 2025	March 31, 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	5	10,729.15	14,390.52
(b) Investment Property	6	78,803.57	82,837.77
(c) Financial Assets		-	-
(i) Investments	7	1,68,757.03	1,62,872.70
(ii) Loans	8	69,520.00	69,520.00
(d) Deferred tax Assets (net)	9	-	1,015.12
(e) Other non-current Assets	10	26,740.14	26,740.14
		<b>3,54,549.90</b>	<b>3,57,376.25</b>
<b>Current Assets</b>			
(a) Financial Assets			
(i) Investments	11	2,42,234.12	2,22,166.51
(ii) Cash & Cash Equivalents	12	22,079.39	24,787.04
(b) Current Tax Assets (Net)	13	9,894.82	4,529.07
(c) Other Current Assets	10	7,870.11	6,078.24
		<b>2,82,078.44</b>	<b>2,57,560.87</b>
<b>Total Assets</b>		<b>6,36,628.33</b>	<b>6,14,937.12</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	14	55,573.00	55,573.00
(b) Other Equity	15	5,25,185.68	5,01,791.16
<b>Total Equity</b>		<b>5,80,758.68</b>	<b>5,57,364.16</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	7,614.05	10,056.47
(ii) Other financial liabilities	17	36,139.13	36,139.13
(iii) Deferred tax Liability (net)		1,799.76	-
		<b>45,552.94</b>	<b>46,195.60</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	18	2,442.42	2,245.18
(ii) Other Financial Liabilities	19	1,208.69	2,190.88
(b) Other current liabilities	20	6,665.60	6,941.31
		<b>10,316.71</b>	<b>11,377.36</b>
<b>Total Equity and Liabilities</b>		<b>6,36,628.33</b>	<b>6,14,937.12</b>
Summary of material accounting policies		3	
The accompanying notes form an integral part of the financial statements. This is the balance sheet referred to in our report of even date.			
For Tandon & Mahendra Chartered Accountants (FRN-03747CC)		For and on behalf of the Board of Directors	
 CA Ruchi Agarwal Partner M.No. : 468997 Place : Kanpur Date : 30.05.2025		 Pankaj Kaya Director DIN- 00295978	
		 Prabha Kaya Managing Director DIN-00326278	

Carbon Specialties Limited		
Statement of Cash Flows for the year ended March 31, 2025		
Amount in('000)		
Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before taxation and extraordinary items	23,550.79	53,763.45
Adjustments for :		
Loss allowance	-	3,200.00
Loan written off	500.00	500
DTA	580.00	-
Depreciation expense	8,690.09	4,141.80
Finance costs	953.87	373.34
Gain on sale of mutual funds	(4,261.87)	(1,936.90)
Unrealised gain on mutual funds	(20,067.55)	(44,322.04)
Profit on sale of vehicle	-	-
<b>Operating Profit before Working Capital changes</b>	<b>4,765.34</b>	<b>15,719.65</b>
<b>Changes in Working Capital</b>		
(Increase)/Decrease in Other non Current Assets	-	3,538.78
(Increase)/Decrease in Other current Assets	(1,791.87)	208.02
(Decrease)/Increase in Other current Financial Liabilities	(982.19)	1,007.68
(Decrease)/Increase in Other Current Liabilities	(275.70)	(380.33)
<b>Changes in Working Capital</b>	<b>(5,464.78)</b>	<b>4,374.15</b>
<b>Cash generated / (used) in Operating Activities</b>	<b>(699.45)</b>	<b>20,093.80</b>
Income Tax Paid	(6,889.37)	10,458.59
<b>Net Cash generated / (used) in Operating Activities (A)</b>	<b>(13,343.12)</b>	<b>14,451.98</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(994.53)	-
Sale of Property, Plant and Equipment	-	2,000.00
Purchase of Investment Property	-	-
Proceeds on sale of current investment	2,527.40	3,663.79
Loans given	-	(34,500.00)
<b>Net Cash generated / (used) from Investing Activities (B)</b>	<b>1,532.87</b>	<b>(47,708.21)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loan taken	10,056.47	12,302
Finance cost	(953.87)	-
<b>Net Cash generated / (used) from Financing Activities (C)</b>	<b>9,102.60</b>	<b>11,928</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(2,707.65)</b>	<b>(21,327.92)</b>
Cash and cash equivalents at the beginning of the year	24,787.04	46,114.96
Cash and cash equivalents at the end of the year	22,079.39	24,787.04
<b>Components of Cash and cash equivalents</b>		
Cash on hand	21,155.58	18,112.92
Balance with banks :		
In current accounts	923.81	6,674.12
<b>Total cash and cash equivalents (Note 12)</b>	<b>22,079.39</b>	<b>24,787.04</b>
The above cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of cash Flows".		
The accompanying notes form an integral part of the financial statements.		
This is the statement of cash flow referred to in our report of even date.		
For Tandon & Mahendra Chartered Accountants & MAHA (FERN-03747C)  CA Ruchi Agarwal Partner M.No. : 468997 Place : Kanpur Date : 30.05.2025	For and on behalf of the Board of Directors  Pankaj Kaya Director DIN-00295978  Prabha Kaya Managing Director DIN-00326278	

# **TANDON & MAHENDRA**

## **CHARTERED ACCOUNTANTS**

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**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Carbon Specialties Limited Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**To The Board of Directors of  
Carbon Specialties Limited**

### **Report on the audit of the Standalone Financial Results**

#### **Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Carbon Specialties Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the Statement

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard and
- (ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the Quarter ended March 31, 2025 as well as the year to date for the period from 1 April 2024 to 31 March, 2025.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAS) issued by the Institute of Chartered Accountants of India ("ICAI") specified under section 143(10) of the Companies Act, 2013, as amended ("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 statements under the provisions of the Act and the Rules 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 Standalone Financial Results**

The Statement, which is the responsibility of the company's Management and approved by Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other applicable accounting standards 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 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions

# **TANDON & MAHENDRA**

## **CHARTERED ACCOUNTANTS**

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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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 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 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 the Statement

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 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 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. Under Section 143(3)(1) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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.

# **TANDON & MAHENDRA**

## **CHARTERED ACCOUNTANTS**

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- 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 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.

### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Tandon & Mahendra**  
**Chartered Accountants**  
**Firm Registration No. 03747C**


**CA Ruchi Agarwal**

**Partner**

**Membership No. 468977**

**UDIN: 25468997BMOSKI3774**

**Place: Kanpur**  
**Date: 30.05.2025**

# CARBON SPECIALITIES LIMITED

CIN: L65929UP1985PLC111401

REGD OFF: 53/10, NAYA GANJ, KANPUR-208001(U.P.)

Email: [carbonspecialities85@gmail.com](mailto:carbonspecialities85@gmail.com) Contact: 0512-2331985 Website: <http://carbon.net.in/>

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Date: 30.05.2025

To,  
Listing Department  
Calcutta Stock Exchange  
7, Lyons Range, Kolkata

**Sub: Declaration with respect to audit report with unmodified opinion on Audited Financial Results for quarter and financial year ended March 31, 2025**

This is in reference to the Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

We hereby declared that the Statutory Auditor of the company M/s Tandon & Mahendra Chartered Accountants (FRN: 003747C) has issued Audit Report with unmodified opinion on the audited Financial Results for the quarter and Financial year ended on March 31, 2025.

Thanking you,

Regards,

**For Carbon Specialities Limited**

  
Prabha Kaya  
(Managing Director)  
DIN- 00326278

