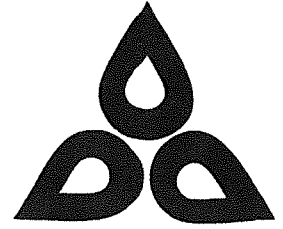


NELCAST LIMITED



11th November 2020

BSE Limited
Listing Operations
Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai - 400 001
Maharashtra, India
BSE Script Code: 532864

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Maharashtra, India
NSE Script Code: NELCAST

Dear Sir/Madam

Sub: **Unaudited Financial Results for the Quarter Ended 30th September 2020**
Under Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015

We are enclosing the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September 2020 along with Limited Audit Review report. This is for your information and necessary action please.

The meeting commenced at 4.00 P.M and concluded at 6.30 P.M.

Kindly acknowledge the receipt.

Thanking you.

For **NELCAST Ltd**

(S.K.SIVAKUMAR)
Company Secretary

Encl: as above

159, T T K ROAD, ALWARPET, CHENNAI - 600 018, INDIA
Tel.: +91-44-2498 3111/2498 4111 Fax : 91-44-24982111
e-mail: nelcast@nelcast.com; web: www.nelcast.com
CIN : L27109AP1982PLC003518

Regd. Off.: 34, Industrial Estate, Gudur - 524 101 (A.P.) Tel.: 251266 / 251766 Fax: 08624-252066
Ponneri works : Madhavaram Village, Amur P.O, Ponneri - 601 204 . T.N Tel.: 27974165/27973532, Fax: 27973620
Pedapariya Works : 259/261, Pedapariya Village, Ozili Madal, Nellore Dist - 524402. (A.P.)

IATF 16949 : 2016 * ISO 14001 : 2015 * ISO 50001 : 2011



ISO 9001 : 2015

*

OHSAS 18001 : 2007



CIN: L27109AP1982PLC003518

Regd. Office: 34 Industrial Estate, Gudur - 524 101. Tel: 08624-251266
Fax: 08624-252066 Website: www.nelcast.com Email: nelcast@nelcast.com

**STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2020**

Rupees in Lakhs

Sr. No.	Particulars	Standalone						Consolidated					
		3 Months Ended			Half-Year Ended		Year Ended	3 Months Ended			Half-Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income:												
	(a) Revenue from Operations #	13943.44	6531.35	12811.43	20474.79	31678.36	56675.66	13943.44	6531.35	12811.43	20474.79	31678.36	56675.66
	(b) Other Income	45.85	68.83	159.28	114.68	282.42	1057.91	45.85	68.83	159.28	114.68	282.42	1057.91
	Total Income	13989.29	6600.18	12970.71	20589.47	31960.78	57733.57	13989.29	6600.18	12970.71	20589.47	31960.78	57733.57
2	Expenses:												
	(a) Cost of Materials Consumed	5806.70	2354.84	5635.38	8161.54	13230.28	22263.34	5806.70	2354.84	5635.38	8161.54	13230.28	22263.34
	(b) Changes in Inventories of Finished Goods & Work-In-Progress	683.66	914.82	-678.48	1598.48	292.61	1767.60	683.66	914.82	-678.48	1598.48	292.61	1767.60
	(c) Power & Fuel	1746.98	970.91	1847.91	2717.89	4087.18	7231.20	1746.98	970.91	1847.91	2717.89	4087.18	7231.20
	(d) Employee Benefits Expense	1079.51	1012.76	1159.37	2092.27	2447.68	4679.02	1079.51	1012.76	1159.37	2092.27	2447.68	4679.02
	(e) Finance Costs	198.11	175.34	224.80	373.45	489.57	949.81	198.11	175.34	224.80	373.45	489.57	949.81
	(f) Depreciation & Amortisation Expense	473.92	462.06	466.33	935.98	925.12	1853.31	473.92	462.06	466.33	935.98	925.12	1853.31
	(g) Other Expenses	3372.48	1819.59	3837.21	5192.07	8963.83	15908.52	3372.48	1819.59	3837.21	5192.07	8963.83	15908.52
	Total Expenses	13361.36	7710.32	12492.52	21071.68	30436.27	54652.80	13361.36	7710.32	12492.52	21071.68	30436.27	54652.80
3	Profit before exceptional items and tax (1-2)	627.93	-1110.14	478.19	-482.21	1524.51	3080.77	627.93	-1110.14	478.19	-482.21	1524.51	3080.77
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit before tax (3-4)	627.93	-1110.14	478.19	-482.21	1524.51	3080.77	627.93	-1110.14	478.19	-482.21	1524.51	3080.77
6	Tax Expenses:												
	Current Tax	-	-	125.36	-	464.21	807.78	-	-	125.36	-	464.21	807.78
	Deferred Tax	161.36	-270.07	9.39	-108.71	18.03	-1327.52	161.36	-270.07	9.39	-108.71	18.03	-1327.52
7	Profit for the period (5-6)	466.57	-840.07	343.44	-373.50	1042.27	3600.51	466.57	-840.07	343.44	-373.50	1042.27	3600.51
8	Other Comprehensive Income (net of taxes)												
	A. Items that will not be reclassified to Profit or Loss	20.58	16.84	3.65	37.42	12.51	48.34	20.58	16.84	3.65	37.42	12.51	48.34
	B. Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	445.99	-856.91	339.79	-410.92	1029.76	3552.17	445.99	-856.91	339.79	-410.92	1029.76	3552.17
10	Details of Equity Share Capital												
	Paid-up Equity Share Capital	1,740.02	1,740.02	1,740.02	1,740.02	1,740.02	1,740.02	1,740.02	1,740.02	1,740.02	1,740.02	1,740.02	1,740.02
	Face value of Equity Share Capital	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
11	Other Equity						40,278.29						40,278.29
12	Earnings per share												
	Basic	0.54	-0.97	0.39	-0.43	1.20	4.14	0.54	-0.97	0.39	-0.43	1.20	4.14
	Diluted	0.54	-0.97	0.39	-0.43	1.20	4.14	0.54	-0.97	0.39	-0.43	1.20	4.14

P. Deepak

STATEMENT OF ASSETS, EQUITY AND LIABILITIES		Rupees in Lakhs			
		Standalone		Consolidated	
Sr. No.	Particulars	As at	As at	As at	As at
		30.09.2020	31.03.2020	30.09.2020	31.03.2020
		Un-Audited	Audited	Un-Audited	Audited
I	ASSETS				
1	Non-Current Assets				
	Property, Plant and Equipment	43,379.87	27,636.84	46,061.04	30,318.01
	Capital Work-in-Progress	132.50	15,328.41	1,371.48	16,567.28
	Other Intangible Assets	54.90	63.39	54.90	63.39
	Financial Assets:				
	(i) Investments	3,902.54	3,888.29	42.54	28.29
	Other Non-Current Assets	125.36	221.49	330.36	426.49
	Total Non-Current Assets	47,595.17	47,138.42	47,860.32	47,403.46
2	Current Assets				
	Inventories	12,642.25	12,814.35	12,642.25	12,814.35
	Financial Assets:				
	(i) Trade Receivables	11,379.57	11,262.37	11,379.57	11,262.37
	(ii) Cash and Cash Equivalents	4,312.09	4,793.17	4,317.94	4,799.94
	(iii) Bank balances other than (ii) above	10.80	12.15	10.80	12.15
	(iv) Other Financial Assets	1,117.41	1,301.50	1,117.41	1,301.50
	Other Current Assets	1,127.54	631.90	1,127.54	631.90
	Total Current Assets	30,589.66	30,815.44	30,595.51	30,822.21
	Total Assets	78,184.83	77,953.86	78,455.83	78,225.67
II	EQUITY AND LIABILITIES				
1	Equity				
	Equity Share Capital	1,740.02	1,740.02	1,740.02	1,740.02
	Other Equity	39,867.37	40,278.29	39,867.37	40,278.29
	Non-Controlling Interest	-	-	271.00	271.00
	Total Equity	41,607.39	42,018.31	41,878.39	42,289.31
2	Liabilities				
2.a	Non-Current Liabilities				
	Financial Liabilities:				
	(i) Borrowings	13,438.31	14,100.81	13,438.31	14,100.81
	Deferred Tax Liabilities (Net)	3,227.89	3,349.18	3,227.89	3,349.18
	Total Non-Current Liabilities	16,666.20	17,449.99	16,666.20	17,449.99
2.b	Current Liabilities				
	Financial Liabilities:				
	(i) Borrowings	7,384.99	7,086.15	7,384.99	7,086.15
	(ii) Trade Payables	7,965.48	8,058.04	7,965.48	8,058.04
	(iii) Other Financial Liabilities	1,998.30	1,337.15	1,998.30	1,337.15
	Other Current Liabilities	2,232.69	1,671.36	2,232.69	1,672.17
	Provisions	216.08	219.14	216.08	219.14
	Current Tax Liabilities (Net)	113.70	113.72	113.70	113.72
	Total Current Liabilities	19,911.24	18,485.56	19,911.24	18,486.37
	Total Liabilities	36,577.44	35,935.55	36,577.44	35,936.36
	Total Equity and Liabilities	78,184.83	77,953.86	78,455.83	78,225.67

P. Deepak

CASH FLOW STATEMENT		Rupees in Lakhs			
		Standalone		Consolidated	
Sr. No.	Particulars	As at	As at	As at	As at
		30.09.2020	30.09.2019	30.09.2020	30.09.2019
		Un-Audited	Un-Audited	Un-Audited	Un-Audited
A	CASH FLOW FROM OPERATING ACTIVITIES:				
	Net Profit Before Tax	-482.21	1524.51	-482.21	1524.51
	Adjustments for:				
	Depreciation & Amortisation Expense	935.98	925.12	935.98	925.12
	Interest Income	-23.94	-46.20	-23.94	-46.20
	Interest Paid	373.45	489.57	373.45	489.57
	Un-realised forex (Gain)/Loss	-204.49	-	-204.49	-
	Remeasurement of Defined Benefit Plans	-50.00	-19.23	-50.00	-19.23
	Operating Profit before Working Capital Changes	548.79	2873.77	548.79	2873.77
	Adjustment for:				
	Inventories	172.10	399.15	172.10	399.15
	Trade Receivables	105.11	1419.45	105.11	1419.45
	Other Current/Financial Assets	-311.55	166.68	-311.55	166.68
	Other Non-Current Assets	96.13	573.59	96.13	573.59
	Trade Payables	-94.26	-3340.20	-94.26	-3340.20
	Other Current/Financial Liabilities	1206.36	-477.07	1205.55	-477.88
	Provisions	-3.08	207.08	-3.08	207.08
	Cash generated from Operations	1719.60	1822.45	1718.79	1821.64
	Taxes Paid / Provision for Tax	-	-464.21	-	-464.21
	Cash flow before Prior-period Items	1719.60	1358.24	1718.79	1357.43
	Prior Period Items	-	-	-	-
	Net Cash from Operating Activities	1719.60	1358.24	1718.79	1357.43
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment	-16670.52	-344.24	-16670.52	-344.24
	(Increase)/Decrease in Capital Work-In-Progress	15195.91	-4904.58	15195.80	-4904.70
	(Increase)/Decrease in Investments	-14.25	-10.77	-14.25	-10.77
	(Increase)/Decrease in Unpaid Dividend A/cs	1.35	-0.75	1.35	-0.75
	Interest Income	23.94	46.20	23.94	46.20
	Net Cash from / (used in) Investing Activities	-1463.57	-5214.14	-1463.68	-5214.26
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Increase / (Decrease) in Long-Term Borrowings	-662.50	3965.05	-662.50	3965.05
	Interest paid	-373.45	-489.57	-373.45	-489.57
	Dividend Paid (Including Dividend Tax)	-	-1048.85	-	-1048.85
	Net Cash from / (used in) Financing Activities	-1035.95	2426.63	-1035.95	2426.63
	Net increase / (Decrease) in Cash and Cash equivalents	-779.92	-1429.27	-780.84	-1430.20
	Cash and Bank Balances	4793.17	5857.19	4799.94	5865.04
	Cash Credit Balance	-7086.15	-7761.55	-7086.15	-7761.55
	Cash and Cash equivalents at the beginning of the year	-2292.98	-1904.36	-2286.21	-1896.51
	Cash and Bank Balances	4312.09	5923.83	4317.94	5930.75
	Cash Credit Balance	-7384.99	-9257.46	-7384.99	-9257.46
	Cash and Cash Equivalents at the end of the year	-3072.90	-3333.63	-3067.05	-3326.71

NOTES:

1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 th November 2020.
2	The statutory auditors of the Company carried out a limited review of the standalone and consolidated figures for the quarter ended 30th Sep. 2020.
3	The financial statements have been prepared in compliance with Indian Accounting Standards (Ind AS).
4	The operation of the Company relates to only one primary segment viz., Iron Castings.
5	The Company has exercised the option permitted under section 115BAA of Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the deferred tax liability (net) and the estimate of tax expense for the year ended 31 st March 2020 have been re-measured. The resultant impact has been recognised and consequently tax expense has been considered for the quarter and year ended 31 st March 2020.
6	Previous figures have been regrouped/rearranged wherever necessary.
7	The figures for quarter ended 31 st March 2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months ended 31 st December 2019.
8	There have been severe disruptions in business in India during the lock down period. The Company has since restarted its manufacturing facilities in a phased manner. The outbreak of COVID-19 pandemic and consequent lockdown has impacted regular business operations. The Company has conducted the possible impact of known events arising from COVID-19 pandemic and believes that there will not be any material effect on the carrying values of the assets and liabilities of the Company. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.
9	The results of the Company are available at www.nelcast.com, www.bseindia.com, www.nseindia.com

Place: Chennai
Date : 11.11.2020

For Nelcast Limited
P. Deepak
P. Deepak
Managing Director



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON
THE UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY
FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2020

To
The Board of Directors
Nelcast Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Nelcast Limited** ("the Company") for the quarter and half-year ended 30th September 2020 ("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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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). A review of interim financial information consists of making inquiries, primarily of 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

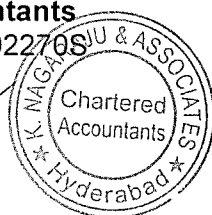
For K NAGARAJU & ASSOCIATES
Chartered Accountants

Registration No. 0022705


K. NAGARAJU

Partner

Membership No. 024344



Hyderabad, 11th November 2020

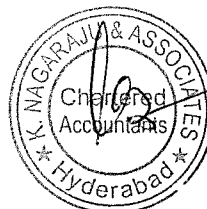
UDIN: 20024344 AAAAYR5714



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON
THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY
FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2020

To
The Board of Directors
Nelcast Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial results of **Nelcast Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred as "the Group") for the quarter and half-year ended 30th September 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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). A review of interim financial information consists of making inquiries, primarily of Parent'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.
4. The Statement includes the results of the wholly-owned subsidiary, NC Energy Limited.
5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





6. The unaudited consolidated financial results includes the interim financial results of the subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs.4131 Lakhs, total revenue of Rs.Nil, total profit after tax of Rs.Nil, total comprehensive income of Rs.Nil and net cash flows of Rs.-0.92 Lakhs for the quarter and half-year ended 30th September 2020 as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

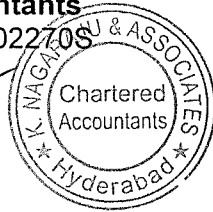
For K NAGARAJU & ASSOCIATES
Chartered Accountants

Registration No. 0022705


K. NAGARAJU

Partner

Membership No. 024344



Hyderabad, 11th November 2020

UDIN: 20024344AAAAYS9220