

NELCAST LIMITED



27th May 2019

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: Audited Standalone and Consolidated Financial Results for the Quarter & Year Ended 31st March 2019

Under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We are enclosing the Audited Standalone and Consolidated Financial Results for the Quarter & Year Ended 31st March 2019 along with Auditor's Report. We would also like to mention the other items as follows:

i. The Board of Directors have recommended a dividend of 50% i.e Rs. 1.00 per share of Rs. 2/- paid-up for the financial year 2018-19 subject to the approval of shareholders.

ii. The Annual General Meeting of the Company will be held on 1st August 2019.

Pursuant to Regulation 33 of the Listing Regulations, Auditors report for audited Standalone and Consolidated financial results is enclosed. We hereby confirm and declare that, Statutory Auditors of the Company i.e M/s. K. Nagaraju & Associates, Chartered Accountants have issued the audit report on Standalone and Consolidated Financial Statements for the year ended 31st March 2019, with unmodified opinion. A declaration is enclosed for your reference.

The meeting commenced at 10.30 A.M and concluded at 02.10 P.M.

We request you take the information on records. Kindly acknowledge the receipt.

Thanking you.

For **NELCAST Ltd**

(S.K.SIVAKUMAR)
Company Secretary

Encl: as above

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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

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OHSAS 18001 : 2007

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

		Rupees in Lakhs							
Sr. No.	Particulars	Standalone					Consolidated		
		3 Months Ended		Year Ended			Year Ended		
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018	
		Audited	Un-Audited	Audited	Audited	Audited	Audited	Audited	
1	Income:								
	(a) Revenue from Operations #	17433.17	23365.62	21291.65	85626.71	76006.57	85626.71	76006.57	
	(b) Other Income	107.32	195.52	161.25	594.03	431.59	594.03	431.59	
	Total Income	17540.49	23561.14	21452.90	86220.74	76438.16	86220.74	76438.16	
2	Expenses:								
	(a) Cost of Materials Consumed	9343.73	13300.54	10837.27	44721.53	35139.95	44721.53	35139.95	
	(b) Changes in Inventories of Finished Goods & Work-In-Progress	-2262.74	-2443.24	-998.23	-4858.55	-164.29	-4858.55	-164.29	
	(c) Excise Duty	-	-	-	-	1552.53	0.00	1552.53	
	(d) Power & Fuel	2454.09	3321.32	2865.49	11207.92	10585.98	11207.92	10585.98	
	(e) Employee Benefits Expense	1257.72	1451.02	1238.81	5175.73	4615.04	5175.73	4615.04	
	(f) Finance Costs	253.51	157.31	53.98	662.88	292.35	662.88	292.35	
	(g) Depreciation & Amortisation Expense	456.41	473.83	397.24	1747.07	1592.93	1747.07	1592.93	
	(h) Other Expenses	5155.74	5923.77	5466.90	21792.54	17120.60	21792.54	17120.60	
	Total Expenses	16658.46	22184.55	19861.46	80449.12	70735.09	80449.12	70735.09	
3	Profit before exceptional items and tax (1-2)	882.03	1376.59	1591.44	5771.62	5703.07	5771.62	5703.07	
4	Exceptional Items	-	-	-	-	-	-	-	
5	Profit before tax (3-4)	882.03	1376.59	1591.44	5771.62	5703.07	5771.62	5703.07	
6	Tax Expenses:								
	Current Tax	89.14	298.28	523.08	1316.09	1783.90	1316.09	1783.90	
	Deferred Tax	163.21	160.57	41.58	611.45	92.94	611.45	92.94	
7	Profit for the period (5-6)	629.68	917.74	1026.78	3844.08	3826.23	3844.08	3826.23	
8	Other Comprehensive Income (net of taxes)								
	A. Items that will not be reclassified to Profit or Loss	-11.57	12.19	46.19	25.02	46.19	25.02	46.19	
	B. Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	
9	Total Comprehensive Income for the period (7+8)	641.25	905.55	980.59	3819.06	3780.04	3819.06	3780.04	
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	
	Face value of Equity Share Capital	2.00	2.00	2.00	2.00	2.00	2.00	2.00	
11	Other Equity				37,774.97	35,004.76	37,774.97	35,004.76	
12	Earnings per share								
	Basic	0.72	1.05	1.18	4.42	4.40	4.42	4.40	
	Diluted	0.72	1.05	1.18	4.42	4.40	4.42	4.40	

In accordance with the requirements of Ind AS 18, Revenue from operations for the quarter ended 31st March 2019 and previous quarter ended 31st Dec 2018 is shown net of Goods and Service Tax (GST). However, Revenue from Operations for the year ended 31st March 2018 is shown inclusive of excise duty. For comparison purposes revenue excluding excise duty is given below:

		Standalone					Consolidated	
Particulars	3 Months Ended			Year Ended		Year Ended		
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018	
Revenue from Operations excluding Excise Duty	17,433.17	23,365.62	21,291.65	85,626.71	74,454.04	85,626.71	74,454.04	

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

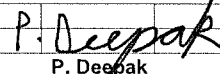
STATEMENT OF ASSETS, EQUITY AND LIABILITIES

Sr. No.	Particulars	Rupees in Lakhs		Rupees in Lakhs	
		Standalone		Consolidated	
		As at (previous year end)	As at (previous year end)	As at (previous year end)	As at (previous year end)
		31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Audited	Audited	Audited	Audited
I	ASSETS				
1	Non-Current Assets				
	Property, Plant and Equipment	29,068.27	23,724.95	31,749.44	26,406.08
	Capital Work-in-Progress	9,071.06	3,589.53	10,308.85	4,826.29
	Other Intangible Assets	79.34	30.31	79.34	30.31
	Financial Assets:				
	(i) Investments	3,892.13	3,914.07	32.13	54.07
	Other Non-Current Assets	690.38	676.88	895.38	881.88
	Total Non-Current Assets	42,801.18	31,935.74	43,065.14	32,198.63
2	Current Assets				
	Inventories	14,158.70	11,116.16	14,158.70	11,116.16
	Financial Assets:				
	(i) Trade Receivables	12,116.78	11,723.03	12,116.78	11,723.03
	(ii) Cash and Cash Equivalents	5,857.19	5,535.52	5,865.04	5,544.44
	(iii) Bank balances other than (ii) above	12.09	13.42	12.09	13.42
	Other Current Assets	2,961.33	3,351.25	2,961.33	3,351.25
	Total Current Assets	35,106.09	31,739.38	35,113.94	31,748.30
	Total Assets	77,907.27	63,675.12	78,179.08	63,946.93
II	EQUITY AND LIABILITIES				
1	Equity				
	Equity Share Capital	1,740.02	1,740.02	1,740.02	1,740.02
	Other Equity	37,774.97	35,004.76	37,774.97	35,004.76
	Non-Controlling Interest	-	-	271.00	271.00
	Total Equity	39,514.99	36,744.78	39,785.99	37,015.78
2	Liabilities				
2.a	Non-Current Liabilities				
	Financial Liabilities:				
	(i) Borrowings	9,087.50	3,000.00	9,087.50	3,000.00
	Deferred Tax Liabilities (Net)	4,692.96	4,094.94	4,692.96	4,094.94
	Total Non-Current Liabilities	13,780.46	7,094.94	13,780.46	7,094.94
2.b	Current Liabilities				
	Financial Liabilities:				
	(i) Borrowings	7,761.55	6,782.24	7,761.55	6,782.24
	(ii) Trade Payables	10,629.42	9,440.03	10,629.42	9,440.03
	Other Current Liabilities	5,751.77	3,270.97	5,752.58	3,271.78
	Provisions	469.08	342.16	469.08	342.16
	Total Current Liabilities	24,611.82	19,835.40	24,612.63	19,836.21
	Total Liabilities	38,392.28	26,930.34	38,393.09	26,931.15
	Total Equity and Liabilities	77,907.27	63,675.12	78,179.08	63,946.93
		-	-	-	-

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th May 2019.
- The Board of Directors have recommended a dividend of Rs.1/- per share of Rs.2/- paid up for the year ended 31st March 2019 subject to the approval of shareholders.
- The Consolidated financial statements have been prepared in compliance with Indian Accounting Standards (Ind AS).
- The operation of the Company relates to only one primary segment Viz. Iron Castings.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current and previous financial years.
- Effective from 1st April 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers' using modified retrospective method. There were no adjustments required to the retained earnings of financial statements. The application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue in the financial statements.
- Previous figures have been regrouped/rearranged wherever necessary.
- The results of the Company are available at www.nelcast.com, www.bseindia.com, www.nseindia.com.

For Nelcast Limited


P. Deepak

Managing Director

Place: Chennai
Date : 27.05.2019



**Independent Auditor's Report on Standalone Financial Results of Nelcast Limited
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To
The Board of Directors
Nelcast Limited

1. We have audited the accompanying Statement of Standalone financial results of Nelcast Limited ("the Company") for the quarter and year ended 31st March 2019 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Ind AS Financial Statements which has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentations of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





4. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016; and

(ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit. total comprehensive income and other financial information for the quarter ended 31st March 2019 and for the year ended 31st March 2019.

5. The Statement includes the results for the Quarter ended 31st March 2019 being the balancing the figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

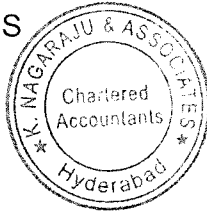
For K NAGARAJU & ASSOCIATES

Chartered Accountants
Firm Regn. No. 002270S


K. NAGARAJU

Partner

Membership No. 024344



Place: Chennai

Date: 27.05.2019



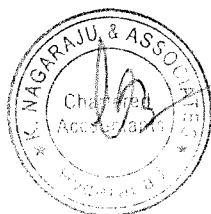
**Independent Auditor's Report on Consolidated Financial Results of
Nelcast Limited
Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors
Nelcast Limited

1. We have audited the accompanying Statement of Consolidated Ind As Financial Results of Nelcast Limited ("the Company") for the quarter and year ended 31st March 2019 ("The Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Consolidated Ind AS Financial Statements which has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentations of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





4. We did not audit the financial statements of Company's subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of Rs.4131.81 Lakhs as at 31st March 2019 (year to date) and Rs.4131.81 Lakhs as at the quarter ended 31st March 2019 (date of quarter end); as well as the total revenue of Nil as at 31st March 2019 (year to date) and Nil as at the quarter ended 31st March 2019 (date of quarter end). These financial statements and other financial information have been audited by other auditors whose report has been furnished to us; and our opinion on the quarterly financial results and the year to date results to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

5. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

(i) include the quarterly financial results and year to date of the following entity;

1. M/s. NC Energy Limited;

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016; and

(iii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit, total comprehensive income and other financial information for the quarter ended 31st March 2019 as well as the consolidated year to date results for the period from 01.04.2018 to 31.03.2019.

For K NAGARAJU & ASSOCIATES

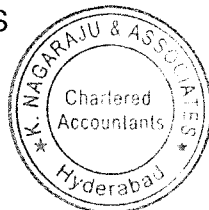
Chartered Accountants —

Firm Regn. No. 002270S


K. NAGARAJU

Partner

Membership No. 024344



Place: Chennai

Date: 27.05.2019

NELCAST LIMITED



27th May 2019

BSE LIMITED
NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Dear Sir,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016**

Ref: Script Code: "532864" - NELCAST

We hereby declare that, the Statutory Auditors of the Company, M/s. K. Nagaraju & Associates, Chartered Accountants (Firm Regn. No. 002270S) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on 31st March 2019.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016.

Kindly take this declaration on your records.

Yours faithfully,

For Nelcast Ltd

P. Deepak
P. Deepak
Managing Director

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