

12<sup>th</sup> February, 2022

**To,**  
**BSE Limited**  
25<sup>th</sup> Floor, P J Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 508875**  
**Email:** [corp.comm@bseindia.com](mailto:corp.comm@bseindia.com)

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on February 12, 2022**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), this is to inform you that the Company's Board of Directors at their meeting held on today i.e. February 12, 2022 have inter-alia considered and approved the un-audited Financial Results of the Company for the quarter/ nine months ended on 31<sup>st</sup> December, 2021, as recommended by the Audit Committee.

Further, in terms of the provisions of Regulation 33 of the SEBI LODR, enclosing herewith the following:

1. Un-audited Financial Results for the quarter ended on 31<sup>st</sup> December, 2021 and
2. Limited Review report of Statutory Auditors for the quarter ended on 31<sup>st</sup> December, 2021.

The aforesaid meeting commenced at 11.00 a.m. and concluded at 11.30 a.m.

This is for your information and record.

**FOR NITIN CASTINGS LIMITED**



**Murlidhar Gupta**  
CFO  
Encl : a/a

**Corporate Office :** Prestige Precinct, 3rd Floor, Almeida Road, Thane (West) - 400 601. INDIA.  
Tel.: 022-2598 5900 • Email: finance@nitincastings.com • Website : www.nitincastings.com

**Un-Audited Financial Result for the Quarter and Nien Month Ended 31st December, 2021**

Scrip Code : 508875

Rs. in Lakhs (Except EPS)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021
	Un-Audited			Un-Audited		Audited
1. Net Sales / Revenue from Operations	2,723.79	2,264.65	2,021.04	6,860.00	4,048.59	6,196.65
2. Other Income	39.81	99.66	66.96	170.89	118.84	149.92
<b>3. Total Income (1+2)</b>	<b>2,763.60</b>	<b>2,364.31</b>	<b>2,088.00</b>	<b>7,030.89</b>	<b>4,167.43</b>	<b>6,346.57</b>
<b>4. Expenditure</b>						
a. Cost of materials consumed	2,085.26	2,084.47	1,273.81	5,533.01	2,608.62	3,967.04
b. Purchase of traded goods						
c. (Increase) / decrease in stock of finished goods, work in progress and stock-in-trade	130.72	(342.06)	116.78	(163.56)	177.17	477.82
d. Employees benefit expense	202.31	190.12	186.60	562.10	433.29	629.08
e. Finance Cost	4.38	5.55	40.01	16.77	71.65	95.76
f. Depreciation & Amortisation	50.93	50.57	54.07	150.48	164.75	221.19
g. Administrative, Selling & General Expenses	152.21	211.28	288.88	490.77	483.07	564.51
<b>Total Expenditure</b>	<b>2,625.81</b>	<b>2,199.93</b>	<b>1,960.15</b>	<b>6,589.57</b>	<b>3,938.55</b>	<b>5,955.40</b>
<b>5. Profit (+)/ Loss (-) before exceptional item and tax</b>	<b>137.79</b>	<b>164.38</b>	<b>127.85</b>	<b>441.32</b>	<b>228.88</b>	<b>391.17</b>
6. Exceptional items	-	-	-	-	-	-
<b>7. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)</b>	<b>137.79</b>	<b>164.38</b>	<b>127.85</b>	<b>441.32</b>	<b>228.88</b>	<b>391.17</b>
<b>8. Tax expense</b>	<b>30.01</b>	<b>27.37</b>	<b>20.79</b>	<b>90.81</b>	<b>37.33</b>	<b>65.43</b>
Current Tax	30.36	28.30	22.26	92.76	31.77	82.00
Tax Provisoin of Earlier Years	-	-	-	-	-	(16.22)
Deferred Tax	(0.34)	(0.93)	(1.47)	(1.94)	5.56	(0.35)
<b>9. Net Profit (+)/ Loss (-) from Ordinary Activities after Tax</b>	<b>107.78</b>	<b>137.01</b>	<b>107.06</b>	<b>350.51</b>	<b>191.55</b>	<b>325.75</b>
10. Other Comprehensive Income (Net of Tax)						
Item that will not be classified to profit & Loss						
(i) Re-measurement of defined benefit plan	-	-	-	-	-	11.84
(ii) Income tax related to item no. (i) above	-	-	-	-	-	(2.97)
<b>Other Comprehensive Income (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8.87</b>
<b>Total Comprehensive Income for the period (9+10)</b>	<b>107.78</b>	<b>137.01</b>	<b>107.06</b>	<b>350.51</b>	<b>191.55</b>	<b>334.62</b>
11. Paid-up equity share capital (Face value : Rs. 5/- per shares)	257.07	257.07	257.07	257.07	257.07	257.07
12. Earnings Per Share (EPS) (of Rs. 5/- each) (Not Annualised)						
- Basic and diluted EPS	2.096	2.665	2.082	6.817	3.726	6.508

**Notes :**

(1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February, 2022. (2) The Company is engaged in manufacture of Alloys Steel Castings and there is no separate reportable segment as per Ind\_AS 108. (3) The above financial results have been prepared in accordance with the section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. (4) Figures of previous period have been regrouped and / or recasted wherever considered necessary to confirm the grouping of current period. (5) The Financial Results of the Company are submitted to BSE and are available on Company's website at www.nitincastings.com. (6) The figures of the last quarters are the balancing figures between the un-audited figures in respect of the nine month ended and the unaudited published year to date figures upto the second quarter of the respective financial year. (7) The above is an extract of the detailed format of Quarterly Financial Results filed with the BSE under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The full format of the Quarterly Financial Results are available on the website of BSE and on the Company's website at www.nitincastings.com



For NITIN CASTINGS LIMITED

Nipun Kedia  
Director

DIN No. : 02356010

Thane, 12th day of February, 2022

**Corporate Office :** Prestige Precinct, 3rd Floor, Almeida Road, Thane (West) - 400 601. INDIA.  
Tel.: 022-2598 5900 • Email: finance@nitincastings.com • Website : www.nitincastings.com

Un-Audited Statement of Assets and Liabilities as on 31st December, 2021			
Scrip Code : 508875		Rs. in Lakhs	
Particulars	Nine Month Ended		Year Ended
	31-Dec-2021	31-Dec-2020	31-Mar-2021
	Un-Audited		Audited
<b>ASSETS</b>			
<b>1 Non-Current Assets</b>			
-Property, Plant and Equipment's	2,358.65	2,431.51	2,437.39
-Capital Work-in-Progress	-	-	-
-Goodwill	-	-	-
-Financial Assets			
-Investments	53.27	17.46	34.69
-Loans & Advances	-	-	-
-Other Financial Assets	91.01	73.60	92.80
-Other Non-Current Assets	-	-	-
-Deferred Tax Assets (Net)	-	-	-
	<b>2,502.93</b>	<b>2,522.57</b>	<b>2,564.88</b>
<b>2 Current Assets</b>			
-Inventories	1,907.35	1,538.27	1,305.10
-Financial Assets			
-Investments	1,509.36	1,405.60	1,549.43
-Trade Receivables	984.17	1,189.35	972.05
-Loans & Advances	20.36	407.34	60.00
-Cash and cash equivalents	9.51	4.38	4.54
-Bank Balance other than cash and cash equivalents	161.48	226.44	39.58
-Other Financial Assets	34.09	93.02	34.93
-Current Tax Assets (Net)	1.04	-	-
-Other Current assets	164.26	13.61	150.08
	<b>4,791.62</b>	<b>4,878.01</b>	<b>4,115.71</b>
<b>TOTAL ASSETS(1+2)</b>	<b>7,294.55</b>	<b>7,400.58</b>	<b>6,680.59</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
<b>Equity attributable to owners of parent</b>			
-Equity Share Capital	257.07	257.07	257.07
-Other Equity	5,096.63	4,627.92	4,771.83
	<b>5,353.70</b>	<b>4,884.99</b>	<b>5,028.90</b>
<b>2 Liabilities</b>			
<b>Non-Current Liabilities</b>			
-Financial Borrowings	38.26	166.11	38.88
-Deferred Tax Liabilities (Net)	18.93	23.80	20.87
	<b>57.19</b>	<b>189.91</b>	<b>59.75</b>
<b>Current Liabilities</b>			
-Current Financial Liabilities			
-Borrowing	-	296.08	48.30
-Trade Payable	1,277.56	787.25	781.49
-Other Financial Liabilities	58.08	259.97	276.73
-Provisions	217.55	385.68	146.72
-Current Tax Liabilities (Net)	-	18.45	15.10
-Other Current Liabilities	330.47	578.25	323.60
	<b>1,883.66</b>	<b>2,325.68</b>	<b>1,591.94</b>
<b>TOTAL EQUITY AND LIABILITIES(1+2)</b>	<b>7,294.55</b>	<b>7,400.58</b>	<b>6,680.59</b>



For NITIN CASTINGS LIMITED

Nipun Kedia  
Director

DIN No. : 02356010

Thane, 12th day of February, 2022

**Independent Auditor's Review report on unaudited quarterly and year to date financial results of Nitin Castings Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

To,  
**The Board of Directors,  
Nitin Castings Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Nitin Castings Limited** ("the company") for the quarter ended December 31, 2021 ("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 amended), read with Circular No. CIR/CFD/FAC/44/2019 dated March 29, 2019) issued by the SEBI under Regulations 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our Limited Review in accordance with the standard on Review Engagement SRE 2410 'Review of Interim Financial Information Performed by Independent Auditors' issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the interim Financial Statements are free of material misstatements. A review is limited primarily to inquiries of company personnel 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 could 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013, read with rules thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Agreement and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

**Other Matters**

Due to COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the audit processes were carried out based on the remote access to the extent available/feasible and necessary records made available by the management through digital medium.

For GMJ & Co  
Chartered Accountants  
Firm Registration No: 103429W



CA Atul Jain  
Partner

M. No. 037097

UDIN: 22037097ABMYGH5497

Place: Mumbai

Date: 12<sup>th</sup> February 2022

