



Corporate Office : Prestige Precinct, 3rd Floor, Almeida Road, Thane (West) - 400 601. INDIA.
Tel.: +91 22 4961 6103 / 4974 8107 • Email: finance@nitincastings.com • Website : www.nitincastings.com

November 09, 2023

To,
Department of Corporate Services,
BSE Limited,
25th Floor, P J Towers,
Dalal Sheet,
Mumbai - 400 001
Scrip Code: 508875

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on November 09, 2023

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. November 09, 2023, has inter alia considered and approved:

1. The Unaudited Financial Results of the Company for the half year and quarter ended September 30, 2023 along with Independent Auditor's Limited Review Report.
2. Notice of the Extra-Ordinary General Meeting of the Company to be held on Friday, December 08, 2023.
3. Approval of Transactions with Related Parties.
4. Appointment of Scrutinizer to evaluate the results of E-Voting at the ensuing Extra-Ordinary General Meeting.

Further, pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with amendments thereto, we would like to inform you that the Trading Window for dealing in the securities of the Company was closed for all Insiders, Designated Persons and their immediate relatives and Connected Persons from October 01, 2023 and shall continue to remain closed till the end of 48 hours after declaration of the Un-Audited Financial Results for the half year and quarter ended September 30, 2023.

The Board Meeting commenced at 11:30 a.m. and concluded at 12:45 p.m. of the same day.

This is for your information and record.

Yours faithfully,
For Nitin Casting Limited

Nipun Nitin Kedia
Director
DIN: 02356010

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Un-Audited Financial Result for the Quarter and Half Year Ended 30th September, 2023

Scrip Code : 508875

Rs. in Lakhs (Except EPS)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023
	Un-Audited			Un-Audited		Audited
1. Net Sales / Revenue from Operations	4,012.11	3,576.91	3,765.61	7,589.01	6,854.43	13,338.03
2. Other Income	83.04	138.94	(12.83)	221.98	5.00	80.23
3. Total Income (1+2)	4,095.14	3,715.85	3,752.78	7,810.99	6,859.43	13,418.26
4. Expenditure						
a. Cost of materials consumed	3,428.18	2,880.45	3,263.36	6,308.63	5,676.90	11,115.67
b. Purchase of traded goods						
c. (Increase) / decrease in stock of finished goods, work in progress and stock-in-trade	(313.28)	(116.77)	(194.78)	(430.05)	(209.31)	(747.83)
d. Employees benefit expense	243.53	225.16	239.29	468.69	429.31	884.01
e. Finance Cost	3.27	3.28	1.31	6.54	6.67	11.71
f. Depreciation & Amortisation	39.64	39.52	48.24	79.16	99.98	180.42
g. Administrative, Selling & General Expenses	284.62	223.52	183.06	508.14	497.22	1,122.98
Total Expenditure	3,685.95	3,255.16	3,540.48	6,941.11	6,500.77	12,566.96
5. Profit (+)/ Loss (-) before exceptional item and tax	409.19	460.69	212.30	869.88	358.66	851.31
6. Exceptional items	-	-	-	-	-	-
7. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	409.19	460.69	212.30	869.88	358.66	851.31
8. Tax expense	90.40	98.16	66.43	188.55	179.04	362.13
Current Tax	86.53	81.80	36.36	168.33	91.56	205.34
Tax Provisoin of Earlier Years	(6.49)	-	-	(6.49)	-	15.04
Deferred Tax	10.35	16.36	30.07	26.71	87.48	141.75
9. Net Profit (+)/ Loss (-) from Ordinary Activities after Tax	318.79	362.53	145.87	681.33	179.62	489.17
10. Other Comprehensive Income (Net of Tax)						
Item that will not be classified to profit & Loss						
(i) Re-measurement of defined benefit plan	-	-	-	-	-	7.80
(ii) Income tax related to item no. (i) above	-	-	-	-	-	(1.96)
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	5.83
Total Comprehensive Income for the period (9+10)	318.79	362.53	145.87	681.33	179.62	495.01
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	6.20	7.05	2.84	13.25	3.49	9.63

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th November, 2023.
- The Company is engaged in manufacture of Alloys Steel Castings and there is no separate reportable segment as per Ind_AS 108.
- 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.
- Figures of previous period have been regrouped and / or recasted wherever considered necessary to confirm the grouping of current period.
- The Financial Results of the Company are submitted to BSE and are available on Company's website at www.nitincastings.com.
- 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 third quarter of the respective financial year.
- 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 MITIN KEDIA

Director

DIN : 02356010

Mumbai

Date: 9th November, 2023



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Un-Audited Statement of Assets and Liabilities as at 30th September, 2023

Scrip Code : 508875		Rs. in Lakhs	
Particulars	Half Year Ended		Year Ended
	30-Sep-2023	30-Sep-2022	31-Mar-2023
	Un-Audited		Audited
ASSETS			
1 Non-Current Assets			
-Property, Plant and Equipments	2,234.30	2,242.74	2,182.63
-Capital Work-in-Progress	-	-	-
-Goodwill	-	-	-
-Financial Assets			
-Investments	82.08	34.43	70.51
-Loans & Advances	-	-	-
-Other Financial Assets	78.05	78.05	78.05
-Other Non-Current Assets	-	-	-
-Deferred Tax Assets (Net)	-	-	-
	2,394.42	2,355.22	2,331.19
2 Current Assets			
-Inventories	2,945.91	1,995.41	2,640.51
-Financial Assets			
-Investments	2,596.98	2,299.30	2,416.72
-Trade Receivables	1,945.36	994.03	1,239.58
-Loans & Advances	96.40	40.95	4.58
-Cash and cash equivalents	180.22	2.52	111.15
-Bank Balance other than Cash and cash equivalents	8.70	148.58	8.74
-Other Financial Assets	10.49	7.45	15.07
-Current Tax Assets (Net)	-	22.50	-
-Other Current assets	95.44	37.44	425.83
	7,879.49	5,548.18	6,862.18
TOTAL ASSETS(1+2)	10,273.92	7,903.40	9,193.37
EQUITY AND LIABILITIES			
1 Equity			
Equity attributable to owners of parent			
-Equity Share Capital	257.07	257.07	257.07
-Other Equity	6,377.31	5,419.14	5,734.54
	6,634.37	5,676.21	5,991.60
2 Liabilities			
Non-Current Liabilities			
-Financial Borrowings	57.35	15.49	27.55
-Deferred Tax Liabilities (Net)	186.42	103.49	159.72
	243.77	118.98	187.27
Current Liabilities			
-Current Financial Liabilities			
-Borrowing	52.42	240.80	926.69
-Trade Payable	2,377.63	1,125.36	1,298.26
-Other Financial Liabilities	-	-	31.70
-Other Current Liabilities	698.27	537.39	628.67
-Provisions	245.74	178.64	129.17
-Current Tax Liabilities (Net)	21.71	26.02	-
	3,395.78	2,108.21	3,014.50
TOTAL EQUITY AND LIABILITIES(1+2)	10,273.92	7,903.40	9,193.37

For NITIN CASTINGS LIMITED


NIPUN NITIN KEDIA
 Director
 DIN : 02356010

Mumbai
Date: 9th November, 2023

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STATEMENT OF CASH FLOWS for the period ended 30th September, 2023

Particulars	As at 30th September 2023 Rs. in Lakhs	As at 30th September 2022 Rs. in Lakhs	As at 31st March 2023 Rs. in Lakhs
A. Cash flow from Operating Activities			
Profit before tax as per Profit & Loss Account	869.88	358.65	851.31
FMV of Investments	(205.12)	-	(31.45)
Depreciation & Amortization	79.16	99.98	180.42
Profit on sale of Assets	(1.47)	-	(2.25)
Finance costs	6.54	6.67	11.71
Dividend Income	(0.21)	(0.54)	(1.73)
Adjustment for Taxes of Earlier Years	-	-	-
Provision for Impairment	7.14	-	12.52
Provision for Gratuity	-	-	8.13
Operating profit before working capital changes Adjustment for	755.93	464.76	1,028.66
(Increase)/Decrease in Trade Receivables	(712.92)	269.28	11.21
(Increase)/Decrease in Inventories	(305.40)	(47.55)	(692.65)
Increase/ (Decrease) in Trade Payables	1,079.37	(190.14)	(17.24)
(Increase)/ Decrease in Loans	(91.81)	(37.00)	(0.63)
(Increase)/Decrease in Other Financial Assets	4.58	24.64	17.01
(Increase)/decrease in Other Current Assets	319.93	158.52	(222.18)
Increase/(decrease) in other financial liabilities	(31.70)	-	(8.80)
Increase/(decrease) in Provisions	116.57	57.51	7.30
Increase in Other Current Liabilities	69.60	94.35	211.34
Increase in Other Non-Current Liabilities	-	-	-
Cash generated from operations	1,204.14	794.37	334.02
Income taxes paid	(132.43)	(103.69)	(243.73)
Net Cash flow from Operating Activities	1,071.71	690.68	90.29
B. Cash flow from Investing Activities			
Purchase of Fixed Assets	(170.10)	(13.58)	(34.46)
Sale/(Purchase) Of Investments (Net)	16.04	(640.73)	(720.94)
Net Proceeds from Sale of Fixed Assets	40.74	-	2.80
Dividend Received	0.21	0.54	1.73
Net Cash flow from investing Activities	(113.11)	(653.77)	(750.87)
C. Cash flow from Financing Activities			
Increase/(Decrease) of Borrowings	(844.47)	(130.05)	608.40
Interest Paid	(6.54)	(6.67)	(11.71)
Dividend Paid	(38.56)	-	(25.71)
Net Cash flow from Financing Activities	(889.57)	(136.72)	570.98
Net Increase / (decrease) in cash and cash equivalent	69.02	(99.82)	(89.59)
Cash and cash equivalent as at the beginning of the period	119.89	250.92	209.49
Cash and cash equivalent as at the closing of the period	188.92	151.10	119.89

For NITIN CASTINGS LIMITED


NIPUN NITIN KEDIA
Director
DIN: 02356010

Mumbai
Date: 9th November, 2023



JHUNJHUNWALA JAIN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly and year to date Unaudited Standalone Financial Results of NITIN CASTINGS LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended).

TO THE BOARD OF DIRECTORS OF NITIN CASTINGS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of NITIN CASTINGS LIMITED (the "Company") for the quarter ended September 30, 2023 (the "Statement") and year to date results for the period from April 1, 2023 to September 30, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, 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 there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report 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. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



JHUNJHUNWALA JAIN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

4. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results 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 Jhunjhunwala Jain & Associates LLP

Chartered Accountants

Firm's Registration No.: 113675W/W100361

**RANDHIR
KUMAR
JHUNJHUNWALA**

Digitally signed by RANDHIR KUMAR JHUNJHUNWALA
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pseudonym=59f22554fab72afea511975b54732a9,
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KUMAR JHUNJHUNWALA
Date: 2023.11.09 12:28:56 +05'30'

(CA Randhir Kumar Jhunjhunwala)

Partner

Membership Number: 047058

UDIN : 23047058BGZGEJ6800

Date : November 9, 2023

Place : Mumbai