

12th August, 2021

To,
The Manager
Departments of Corporate Services
M/s. Bombay Stock Exchange
P.J. Towers, Dalal Street
Mumbai – 400 001
Dear Sir/ Madam,

Sub: Outcome of Board meeting held on 12.08.2021 at 4.00 p.m.

Ref: Scrip Code: 508875

With reference to our notice dated 19th July, 2021 towards meeting of Board of Directors to consider inter alia Unaudited Financial Results for the quarter ended 30th June, 2021 and any other matter with the permission of the Chair. In this regard, we would like to inform you that the Board of Directors had transacted the following business:

- 1) Consider and approval of the inter alia Unaudited Financial Results of the Company for the quarter ended 30th June, 2021.

We are enclosing herewith following documents for your record & information:

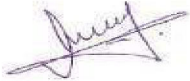
- a) Unaudited Financial Results for the quarter ended 30th June, 2021.
- b) Independent Auditor's Limited Review Report

The Meeting commenced at 4.00 p.m. and concluded at 4.50 p.m.

We request you to take the same on your records.

Thanking You,

FOR NITIN CASTINGS LTD.



Murlidhar Gupta
CFO

Encl: As Above

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 Ended 30th June, 2021					
Scrip Code : 508875	Particulars	Rs. in Lakhs (Except EPS)			
		Quarter Ended		Year Ended	
		30-Jun-2021 Un-Audited	31-Mar-2021 Audited	30-Jun-2020 Un-Audited	31-Mar-2021 Audited
1. Net Sales / Revenue from Operations	1,871.56	2,148.06	691.33	6,196.65	
2. Other Income	31.42	31.08	19.63	149.92	
3. Total Income (1+2)	1,902.98	2,179.14	710.96	6,346.57	
4. Expenditure					
a. Cost of materials consumed	1,363.28	1,358.42	366.71	3,967.04	
b. Purchase of traded goods					
c. (Increase) / decrease in stock of finished goods, work in progress and stock-in-trade	47.78	300.65	128.89	477.82	
d. Employees benefit expense	169.67	195.79	93.71	629.08	
e. Finance Cost	6.84	24.11	16.55	95.76	
f. Depreciation & Amortisation	48.98	56.44	54.92	221.19	
g. Administrative, Selling & General Expenses	127.28	81.44	82.12	564.51	
Total Expenditure	1,763.83	2,016.85	742.90	5,955.40	
5. Profit (+) / Loss (-) before exceptional item and tax	139.15	162.29	(31.94)	391.17	
6. Exceptional items	-	-	-	-	
7. Profit (+) / Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	139.15	162.29	(31.94)	391.17	
8. Tax expense	33.43	28.10	3.90	65.43	
Current Tax	34.10	50.23	-	82.00	
Tax Provisoin of Earlier Years	-	(16.22)	-	(16.22)	
Deferred Tax	(0.67)	(5.91)	3.90	(0.35)	
9. Net Profit (+) / Loss (-) from Ordinary Activities after Tax	105.72	134.19	(35.84)	325.75	
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	-	11.84	
(ii) Income tax related to item no. (i) above	-	(2.97)	-	(2.97)	
Other Comprehensive Income (Net of Tax)	-	8.87	-	8.87	
Total Comprehensive Income for the period (9+10)	105.72	143.06	(35.84)	334.62	
11. Paid-up equity share capital (Face value : Rs. 5/- per shares)	257.07	257.07	257.07	257.07	
12. Earnings Per Share (EPS) (of Rs. 5/- each) (Not Annualised)					
- Basic and diluted EPS	2.06	2.78	(0.70)	6.51	

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 Aug 2021. (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) In view of the unprecedented COVID 19 pandemic, the mangement has made an assessment of its position as at the Balance Sheet date. In assessing, the Company has taken into consideration external and internal information upto the date of approval of these financial results. The Company has assessed its liquidity, assets, capital & financial resources, profitability, internal financail reporting and has concluded that there has been no material impact to its operations or its financial position. (5) Figures of previous period have been regrouped and / or recasted wherever considered necessary to confirm the grouping of current period. (6) The Financial Results of the Company are submitted to BSE and are available on Company's website at www.nitincastings.com. (7) The figures of the last quarters are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the respective financial year. (8) The above is an extract of the details 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

Mheda
Nirmal Kedia

Director
DIN No. : 00050769

Mumbai
Date: 12th August, 2021

Limited Review Report on unaudited quarterly financial results of Nitin Castings Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Nitin Castings Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of **Nitin Castings Limited** ("the company") for the quarter ended 30th June, 2021 ("the Statement")
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 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 are free of material misstatements. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter

1. We draw attention to note 4 of the financial results which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management. Our opinion is not modified in this matter.
2. We did not review the interim financial result for the quarter ended June 30, 2020. The interim financial result of the Company for the said quarter have been reviewed by the earlier Independent Auditors of the Company.

Our opinion is not modified in respect of these matters.

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.

The Financial results includes the figures for the 3 months ended 31st March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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



CA Atul Jain
Partner
M. No. 037097
UDIN: 21037097AAAAEC6467
Place : Mumbai
Date : 12th August 2021.

