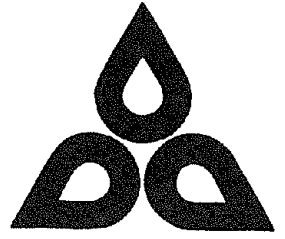


NELCAST LIMITED



2nd November 2022

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 2022

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 2022 along with Limited Audit Review report. This is for your information and necessary action please.

The meeting commenced at 4.45 P.M and concluded at 6.25 P.M.

Kindly take the above on record and acknowledge 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 Mandal, Tirupati Dist - 524402. (A.P.)

IATF 16949 : 2016 * ISO 14001 : 2015 * ISO 50001 : 2018



ISO 9001 : 2015

*

ISO 45001 : 2018



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 UN-AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2022**

Rupees in Lakhs

Sr. No.	Particulars	Standalone						Consolidated					
		3 Months Ended			Half-Year Ended			3 Months Ended			Half-Year Ended		
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		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	32852.04	29524.65	23909.67	62376.69	42394.38	92734.07	32852.04	29524.65	23909.67	62376.69	42394.38	92734.07
	(b) Other Income	314.09	430.45	292.48	744.54	633.62	940.28	314.09	430.45	292.48	744.54	633.62	940.28
	Total Income	33166.13	29955.10	24202.15	63121.23	43028.00	93674.35	33166.13	29955.10	24202.15	63121.23	43028.00	93674.35
2	Expenses:												
	(a) Cost of Materials Consumed	16402.87	15358.22	11981.89	31761.09	22235.71	49272.61	16402.87	15358.22	11981.89	31761.09	22235.71	49272.61
	(b) Changes in Inventories of												
	Finished Goods & Work-In-Progress	-45.19	448.09	196.67	402.90	-1652.45	-3928.63	-45.19	448.09	196.67	402.90	-1652.45	-3928.63
	(c) Power & Fuel	3100.43	2796.89	2555.49	5897.32	4936.70	10263.48	3100.43	2796.89	2555.49	5897.32	4936.70	10263.48
	(d) Employee Benefits Expense	1555.26	1403.51	1385.57	2958.77	2764.83	5585.44	1555.26	1403.51	1385.57	2958.77	2764.83	5585.44
	(e) Finance Costs	798.62	674.07	629.08	1472.69	1204.04	2582.36	798.62	674.07	629.08	1472.69	1204.04	2582.36
	(f) Depreciation & Amortisation Expense	578.96	567.99	566.90	1146.95	1126.69	2261.70	578.96	567.99	566.90	1146.95	1126.69	2261.70
	(g) Other Expenses	9143.78	7618.15	6420.80	16761.93	11628.88	25732.40	9143.78	7618.15	6420.80	16761.93	11628.88	25732.40
	Total Expenses	31534.73	28866.92	23736.40	60401.65	42244.40	91769.36	31534.73	28866.92	23736.40	60401.65	42244.40	91769.36
3	Profit before exceptional items and tax (1-2)	1631.40	1088.18	465.75	2719.58	783.60	1904.99	1631.40	1088.18	465.75	2719.58	783.60	1904.99
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit before tax (3-4)	1631.40	1088.18	465.75	2719.58	783.60	1904.99	1631.40	1088.18	465.75	2719.58	783.60	1904.99
6	Tax Expenses:												
	Current Tax	337.66	191.45	37.92	529.11	61.16	61.16	337.66	191.45	37.92	529.11	61.16	61.16
	Deferred Tax	78.71	120.13	91.41	198.84	183.52	421.36	78.71	120.13	91.41	198.84	183.52	421.36
7	Profit for the period (5-6)	1215.03	776.60	336.42	1991.63	538.92	1422.47	1215.03	776.60	336.42	1991.63	538.92	1422.47
8	Other Comprehensive Income (net of taxes)												
	A. Items that will not be reclassified to Profit or Loss	26.19	18.71	29.19	44.90	38.16	90.08	26.19	18.71	29.19	44.90	38.16	90.08
	B. Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	1188.84	757.89	307.23	1946.73	500.76	1332.39	1188.84	757.89	307.23	1946.73	500.76	1332.39
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						42,427.85						42,427.85
12	Earnings per share												
	Basic	1.40	0.89	0.39	2.29	0.62	1.64	1.40	0.89	0.39	2.29	0.62	1.64
	Diluted	1.40	0.89	0.39	2.29	0.62	1.64	1.40	0.89	0.39	2.29	0.62	1.64

P.D

STATEMENT OF ASSETS, EQUITY AND LIABILITIES		Rupees in Lakhs			
Sr. No.	Particulars	Standalone		Consolidated	
		As at 30.09.2022	As at 31.03.2022	As at 30.09.2022	As at 31.03.2022
		Un-Audited	Audited	Un-Audited	Audited
I	ASSETS				
1	Non-Current Assets				
	Property, Plant and Equipment	43608.10	44004.77	46289.27	46685.94
	Capital Work-in-Progress	285.76	60.88	1526.51	1301.47
	Other Intangible Assets	47.68	55.63	47.68	55.63
	Financial Assets:				
	(i) Investments	4800.94	3907.30	740.94	47.30
	Other Non-Current Assets	204.58	100.29	409.58	305.29
	Total Non-Current Assets	48747.06	48128.87	49013.98	48396.63
2	Current Assets				
	Inventories	18304.24	15872.72	18304.24	15872.72
	Financial Assets:				
	(i) Trade Receivables	27112.77	24034.52	27112.77	24034.52
	(ii) Cash and Cash Equivalents	6898.38	6135.04	6902.46	6139.49
	(iii) Bank balances other than (ii) above	9.96	9.42	9.96	9.42
	(iv) Other Financial Assets	1659.55	1403.88	1659.55	1403.88
	Current Tax Assets (Net)	-	32.13	-	32.13
	Other Current Assets	341.59	415.13	341.59	415.13
	Total Current Assets	54326.49	47902.84	54330.57	47907.29
	Total Assets	103073.55	96031.71	103344.55	96302.92
II	EQUITY AND LIABILITIES				
1	Equity				
	Equity Share Capital	1740.02	1740.02	1740.02	1740.02
	Other Equity	44113.56	42427.85	44113.56	42427.85
	Non-Controlling Interest	-	-	271.00	271.00
	Total Equity	45853.58	44167.87	46124.58	44438.87
2	Liabilities				
2.a	Non-Current Liabilities				
	Financial Liabilities:				
	(i) Borrowings	11953.19	13741.96	11953.19	13741.96
	Deferred Tax Liabilities (Net)	4277.86	4094.12	4277.86	4094.12
	Total Non-Current Liabilities	16231.05	17836.08	16231.05	17836.08
2.b	Current Liabilities				
	Financial Liabilities:				
	(i) Borrowings	18907.38	14211.58	18907.38	14211.58
	(ii) Trade Payables	19382.87	18058.90	19382.87	18058.90
	(iii) Other Financial Liabilities	9.96	9.42	9.96	9.42
	Other Current Liabilities	2171.34	1560.54	2171.34	1560.75
	Provisions	313.99	187.32	313.99	187.32
	Current Tax Liabilities (Net)	203.38	-	203.38	-
	Total Current Liabilities	40988.92	34027.76	40988.92	34027.97
	Total Liabilities	57219.97	51863.84	57219.97	51864.05
	Total Equity and Liabilities	103073.55	96031.71	103344.55	96302.92

P.D

CASH FLOW STATEMENT					
Sr. No.	Particulars	Rupees in Lakhs			
		Standalone		Consolidated	
		Half year ended 30.09.2022	Half year ended 30.09.2021	Half year ended 30.09.2022	Half year ended 30.09.2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited
A	CASH FLOW FROM OPERATING ACTIVITIES:				
	Net Profit Before Tax	2719.58	783.60	2719.58	783.60
	Adjustments for:				
	Depreciation & Amortisation Expense	1146.95	1126.69	1146.95	1126.69
	Interest Income	-151.58	-144.00	-151.58	-144.00
	(Profit)/Loss on sale of assets	-	-245.87	-	-245.87
	(Profit)/Loss on sale of investments	-0.02	-	-0.02	-
	Interest Paid	1472.69	1204.04	1472.69	1204.04
	Un-realised forex (Gain)/Loss	-114.27	-186.75	-114.27	-186.75
	Remeasurement of Defined Benefit Plans	-60.00	-51.00	-60.00	-51.00
	Operating Profit before Working Capital Changes	5013.35	2486.71	5013.35	2486.71
	Adjustment for:				
	Inventories	-2431.52	-3066.04	-2431.52	-3066.04
	Trade Receivables	-2730.61	-3633.46	-2730.61	-3633.46
	Other Financial Assets	-255.67	-131.84	-255.67	-131.84
	Current Tax Assets	32.13	-	32.13	-
	Other Current Assets	73.54	-53.17	73.54	-53.17
	Other Non-Current Assets	-104.29	-311.15	-104.29	-311.15
	Trade Payables	1323.05	1636.03	1323.05	1636.03
	Other Financial Liabilities	-9.67	989.49	-9.67	989.49
	Other Current Liabilities	378.35	-500.37	378.14	-501.19
	Provisions	126.67	80.00	126.67	80.00
	Current Tax Liabilities	203.38	-	203.38	-
	Cash generated from Operations	1618.71	-2703.80	1618.50	-2704.62
	Taxes Paid / Provision for Tax	-529.11	-61.16	-529.11	-61.16
	Cash flow before Prior-period Items	1089.60	-2764.96	1089.39	-2765.78
	Prior Period Items	-	-	-	-
	Net Cash from Operating Activities	1089.60	-2764.96	1089.39	-2765.78
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment	-740.33	-203.08	-740.33	-203.08
	Purchase of Other Intangible Assets	-2.00	-3.21	-2.00	-3.21
	Sale of Property, Plant and Equipment	-	327.81	-	327.81
	(Increase)/Decrease in Capital Work-in-Progress	-224.88	-894.72	-225.04	-894.93
	(Increase)/Decrease in Investments	-693.64	-3.14	-693.64	-3.14
	(Increase)/Decrease in Unpaid Dividend A/c's	-0.54	1.23	-0.54	1.23
	Profit on Sale of Investments	0.02	-	0.02	-
	Interest Income	151.58	144.00	151.58	144.00
	Net Cash from / (used in) Investing Activities	-1509.79	-631.11	-1509.95	-631.32
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Increase / (Decrease) in Long-Term Borrowings	-1788.77	1394.28	-1788.77	1394.28
	Interest paid	-1472.69	-1204.04	-1472.69	-1204.04
	Dividend Paid	-261.02	-174.00	-261.02	-174.00
	Net Cash from / (used in) Financing Activities	-3522.48	16.24	-3522.48	16.24
	Net increase / (Decrease) In Cash and Cash equivalents	-3942.67	-3379.83	-3943.04	-3380.86
	Cash and Bank Balances	6135.04	6497.86	6139.49	6503.56
	Cash Credit Balance	-11248.87	-7369.11	-11248.87	-7369.11
	Cash and Cash equivalents at the beginning of the year	-5113.83	-871.25	-5109.38	-865.55
	Cash and Bank Balances	6898.38	5302.87	6902.46	5307.54
	Cash Credit Balance	-15954.88	-9553.95	-15954.88	-9553.95
	Cash and Cash Equivalents at the end of the year	-9056.50	-4251.08	-9052.42	-4246.41

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 2 nd November 2022.
2	The Statutory Auditors of the Company have carried out a limited review of the standalone and consolidated figures for the quarter ended 30th Sep. 2022.
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	Previous year figures have been regrouped/rearranged wherever necessary.
6	The spread of COVID-19 has impacted global economic activity as has been witnessed in several countries. There have been severe disruptions in businesses in India during the Lock down period. The situation is evolving and the assessment of impact due to COVID-19 is a continuous process, given the uncertainties. Management has conducted the possible impact of known events arising from COVID-19 pandemic in the preparation of these financial results and has analyzed events subsequent to 30th Sep. 2022 and believes that there will not be any material effect on the carrying values of the assets and liabilities of the Company on the reporting date and there is no change in its ability to continue as a Going Concern.
7	The results of the Company are available at www.nelcast.com, www.bseindia.com, www.nseindia.com

For Nelcast Limited

P. Deepak

P. Deepak
Managing Director

Place: Chennai
Date : 02.11.2022

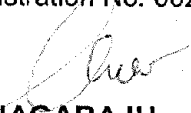


INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON
THE UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY
FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2022

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 2022 ("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. 002270S


K. NAGARAJU
Partner
Membership No. 024344

Chennai, 2nd November 2022

UDIN: 220943448BTFFN6248



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON
THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY
FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2022

To
The Board of Directors
Nelcast Limited

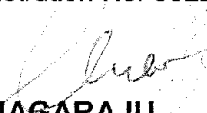
1. We have reviewed the accompanying statement of Unaudited Consolidated Financial results of **Nelcast Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred as "the Group") for the quarter and half-year ended 30th September 2022 ("the Statement"), being submitted 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.4131.00 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.-0.37 Lakhs for the quarter and half-year ended 30th September 2022 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. 002270S


K. NAGARAJU
Partner
Membership No. 024344

Chennai, 2nd November 2022

UDIN: 2202434400BTGL8791