

31st August, 2020

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 31.08.2020 at 3.30 p.m.

Ref: Scrip Code: 508875

With reference to our notice dated 21st August, 2020 towards meeting of Board of Directors to consider inter alia Unaudited Financial Results for the quarter ended 30th June, 2020 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, 2020.

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


- a) Unaudited Financial Results for the quarter ended 30th June, 2020.
- b) Independent Auditor's Limited Review Report

- 2) The Annual General Meeting of the Company has been scheduled on September 30, 2020 at 3.30 p.m., *Further looking at present performance of the Company the board has not recommended any dividend for the FY 2019-20.*
- 3) Appointment of M/s. Kala Agarwal, Practicing Company secretary to conduct the Secretarial Audit for the FY 2019-20.
- 4) Appointment of M/s. GMJ & Co. Chartered Accountant, as a Statutory Auditor of the Company.
- 5) Approval for Related Party Transaction for the FY 2019-2020.



The Meeting commenced at 3.30 p.m. and concluded at 4.10 p.m.
We request you to take the same on your records.

Thanking You,

FOR NITIN CASTINGS LTD.


Murlidhar Gupta
CFO

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, 2020				
Particulars	Rs. in Lakhs (Except EPS)			
	Quarter Ended		Year Ended	
	30-Jun-2020 Un-Audited	31-Mar-2020 Audited	30-Jun-2019 Un-Audited	31-Mar-2020 Audited
1. Net Sales / Revenue from Operations	691.33	1,362.23	1,692.46	6,408.22
2. Other Income	19.63	25.80	6.97	98.20
3. Total Income (1+2)	710.96	1,388.03	1,699.43	6,506.42
4. Expenditure				
a. Cost of materials consumed	366.71	1,215.21	1,128.04	4,604.42
b. Purchase of traded goods				
c. (Increase) / decrease in stock of finished goods, work in progress and stock-in-trade	128.89	(156.35)	(20.14)	(277.55)
d. Employees benefit expense	93.71	187.38	173.69	738.08
e. Finance Cost	16.55	19.21	24.60	135.07
f. Depreciation & Amortisation	54.92	112.14	111.59	449.98
g. Administrative, Selling & General Expenses	82.12	70.11	207.75	690.10
Total Expenditure	742.90	1,447.70	1,625.53	6,340.10
5. Profit (+)/ Loss (-) before exceptional item and tax	(31.94)	(59.67)	73.90	166.32
6. Exceptional items	-	-	-	-
7. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	(31.94)	(59.67)	73.90	166.32
8. Tax expense	3.90	(14.84)	22.99	33.71
Current Tax	-	(7.66)	29.13	66.99
Deferred Tax	3.90	(7.18)	(6.14)	(33.28)
9. Net Profit (+)/ Loss (-) from Ordinary Activities after Tax	(35.84)	(44.83)	50.91	132.61
10. Other Comprehensive Income (Net of Tax)				
Item that will not be classified to profit & Loss				
(i) Re-measurement of defined benefit plan	-	8.43	-	8.43
(ii) Income tax related to item no. (i) above	-	(2.06)	-	(2.06)
Other Comprehensive Income (Net of Tax)	-	6.37	-	6.37
Total Comprehensive Income for the period (9+10)	(35.84)	(38.46)	50.91	138.98
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	(0.70)	(0.75)	0.99	2.70
Notes :				
<p>(1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st August, 2020. (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) The company has assessed the impact of COVID-19 on its operations as well as on its financial results, including but not limited to areas of recovery / realisation of the carrying amount of inventories, trade receivables, investments and other assets for the period ended June 30, 2020 and the same has been considered in the preparation of interim financial results. The company's assessment does not indicate any adverse impact on its ability as going concern. The company will continue to closely monitor any material changes to the business and financial statement due to COVID-19. (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.</p>				
<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;">  <p>Thane, 31st August, 2020</p> </div> <div style="text-align: center;"> <p>For NITIN CASTINGS LIMITED</p>  <p>Nipin Kedia Director DIN No. : 02356010</p> </div> </div>				



Independent Auditor's Review Report on quarterly Unaudited Financial Results of NITIN CASTING LIMITED (FORMERLY NITIN ALLOYS GLOBAL LIMITED) pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTORS OF
NITIN CASTING LIMITED
(FORMERLY NITIN ALLOYS GLOBAL LIMITED)**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **NITIN CASTING LIMITED (FORMERLY NITIN ALLOYS GLOBAL LIMITED)** (the "Company") for the quarter ended June 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
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. 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.
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 Disclosures Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Sandeep Rathi
B.Com F.C.A



Sandeep Rathi & Associates
Chartered Accountants

**Office : 304, Saba Palace, 4th Road,
Khar (West), Mumbai 400 052.**

Tel. : 2600 5888 - Res. 2625 0831 -

Mobile : 9821 238 422.

E-mail. : casandeeprathi@gmail.com

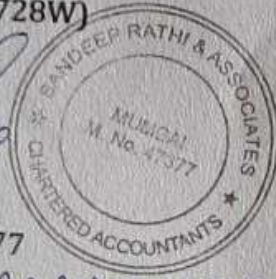
5. Emphasis of Matter

We draw your attention to Note 4 of the standalone financial results, as regards the management's assessment of the financial impact due to disruption caused by COVID-19 pandemic situation. Our conclusion is not modified in respect of this matter.

For Sandeep Rathi & Associates

Chartered Accountants

(Firm Registration No: 113728W)



Sandeep Rathi

Proprietor

Membership Number: 047377

UDIN : 20047377AAAAJUSS11

Place : Mumbai

Date : August 31, 2020.