

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

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

29th May, 2019

Sub: Outcome of Board meeting held on 29.05.2019 at 3.30 p.m - Audited Financial Results for the Quarter & Year ended 31st March, 2019 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref : Scrip Code: 508875

With reference to our notice dated 10th May, 2019 towards meeting of Board of Directors to consider inter alia Audited Financial Results for the quarter & year ended 31st March, 2019, in this regard, we would like to inform you that the Board of Directors had adopted the Audited Financial Results for the quarter & year ended 31st March, 2019 at its meeting held on 29th May, 2019 at 3.30 p.m.

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

1. Audited Financial Results for the quarter & year ended 31st March, 2019.
2. Statement of Assets and Liabilities as at 31st March, 2019.
3. Disclosure of the Impact of Audit Qualifications by the Listed Entities
4. Auditors Report on Quarterly Financial Results and year to date results of the Company pursuant to the regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further Board has also transacted the following business:

1. Ratify the resolution passed in the Operational & Managing Committee Meeting pertaining to the acceptance of renewal of the Credit Facility from Axis Bank Limited.
2. Acceptance of resignation of Ms. Preethi Anand (Independent Director) with immediate effect.

Further the Board has also recommended for payment of Dividend of Rs. 0.50 per share (10%) subject to the approval of the Shareholders at the ensuing Annual General Meeting.

The Meeting commenced at 3.30 p.m and concluded at 4.25 p.m.

We request you to take the same on your records.

Thanking you,

FOR NITIN CASTINGS LIMITED


Shruti Laud
Company Secretary
Encl: As Above



Regd. Office : 202, A-Wing, Bldg. No. 3, Rahul Mittal Industrial Estate, Sir M. V. Road, Andheri (East), Mumbai - 400059, INDIA

Works : Thane : Plot No. 410, Almeida Road, Panchpakhadi, Thane (West) - 400 601

Silvassa : Plot No. 183/1, Village Surangi, Silvassa - 396 230 (U.T. of Dadra & Nagar Haveli)

Vapi : Plot No. 7, Survey No. 679/1, Village - Karvad, Taluka - Vapi, District - Valsad, Gujrat - 396195

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Audited Financial Result for the Quarter and Year Ended 31st March, 2019

Scrip Code : 508875

Rs. in Lakhs

Particulars	Quarter Ended			Year Ended	
	31-Mar-2019	31-Dec-2018	31-Mar-2018	31-Mar-2019	31-Mar-2018
	Audited	Un-Audited	Audited	Audited	
1. Net Sales / Income from Operations	2,080.59	1,996.21	1,922.01	7,376.01	5,945.55
2. Other Income	114.97	9.64	14.96	170.39	78.90
3. Total Income (1+2)	2,195.56	2,005.85	1,936.97	7,546.40	6,024.45
4. Expenditure					
a. Cost of materials consumed	1,486.54	1,205.41	1,204.85	4,816.16	4,612.92
b. Purchase of traded goods	-	-	-	-	-
c. (Increase) / decrease in stock of finished goods, work in progress and stock-in-trade	172.17	174.96	394.85	408.00	(359.07)
d. Employees benefit expense	158.28	180.54	182.03	690.63	644.30
e. Finance Cost	25.14	22.62	15.85	90.80	70.97
f. Depreciation & Amortisation	107.63	114.40	101.01	431.16	386.15
g. Administrative, Selling & General Expenses	185.16	185.50	114.39	695.51	580.28
Total Expenditure	2,134.92	1,883.43	2,012.98	7,132.26	5,935.55
5. Profit (+)/ Loss (-) before exceptional item and tax	60.64	122.42	(76.01)	414.14	88.90
6. Exceptional items	-	-	-	93.38	-
7. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	60.64	122.42	(76.01)	320.76	88.90
8. Tax expense					
Current Tax	22.34	41.79	(31.50)	105.35	18.31
Deferred Tax	(4.78)	(3.35)	13.24	(18.31)	(13.67)
9. Net Profit (+)/ Loss (-) from Ordinary	43.08	83.98	(57.75)	233.72	84.26
10. Other Comprehensive Income (Net of Tax)					
Item that will not be classified to profit & Loss					
(i) Re-measurement of defined benefit plan	(42.89)	2.93	13.15	(38.81)	21.33
(ii) Income tax related to item no. (i) above	11.75	(0.53)	(4.55)	10.80	(7.38)
Other Comprehensive Income (Net of Tax)	(31.14)	2.40	8.60	(28.01)	13.95
Total Comprehensive Income for the period (9+10)	11.94	86.38	(49.15)	205.71	98.21
11. Paid-up equity share capital (Face value : Rs. 5/- per shares)	257.07	257.07	257.07	257.07	257.07
12. Earnings Per Share (EPS) (of Rs. 5/- each) (Not Annualised for the Quarters) - Basic and diluted EPS before	0.23	1.68	(0.96)	4.00	1.91

Notes :

(1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2019. (2) The Company is engaged in manufacturing of Alloys Steel Castings and there is no separate reportable segment as per Ind AS 108. (3) Effective 1st April 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised. (4) The above Standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended. (5) Figures of previous period have been regrouped and / or recast wherever considered necessary to confirm the grouping of current period (6) The figures of the fourth quarter are the balancing figures between audited figures in respect of the full financial year and published upto the third quarter of the relevant financial year. Also the figures upto the end of third quarter were only reviewed and not subjected to audit. (7) The Board has recommended a final dividend of Rs. 0.50 per share on equity shares of Rs. 5/- each (10%) subject to approval of members of the Company at the forth coming Annual General Meeting. (8) The Financial Results of the Company are submitted to BSE and are available on Company's website at www.nitincastings.com (9) Pursuant to the approval of the shareholders of the Company w.e.f 19th Feb, 2019, 25,70,665 Equity Shares of face value of Rs 10/- each were sub divided into 51,41,330 Equity Shares of face value of Rs 5/- each and the earning per share (EPS) has been arrived for all reporting period after considering sub division of Equity shares.

Thane, 29th May, 2019



For NITIN CASTINGS LIMITED

Nipun Kedia
Director

DIN : 02356010

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Audited Statement of Assets and Liabilities as on 31st March, 2019		
Scrip Code : 508875		Rs. in Lakhs
Particulars	Year Ended	Year Ended
	31-Mar-2019	31-Mar-2018
Audited		
ASSETS		
1 Non-Current Assets		
-Property, Plant and Equipment's	2,768.95	2,554.42
-Capital Work-in-Progress	-	-
-Goodwill	224.80	449.61
-Financial Assets		
-Investments	22.91	20.18
-Loans & Advances	181.19	164.15
-Other Financial Assets	90.41	82.53
-Other Non-Current Assets	-	-
-Deferred Tax Assets (Net)	-	-
	3,288.26	3,270.89
2 Current Assets		
-Inventories	1,589.13	2,071.01
-Financial Assets		
-Investments	-	-
-Trade Receivables	1,191.17	1,146.51
-Loans & Advances	552.61	236.59
-Cash and cash equivalents	4.17	6.29
-Bank Balance other than cash and cash equivalents	379.48	190.93
-Other Financial Assets	-	-
-Current Tax Assets (Net)	90.70	57.92
-Other Current assets	53.32	27.51
	3,860.58	3,736.76
TOTAL ASSETS(1+2)	7,148.84	7,007.65
EQUITY AND LIABILITIES		
1 Equity		
Equity attributable to owners of parent		
-Equity Share Capital	257.07	257.07
-Other Equity	4,329.27	4,153.72
	4,586.34	4,410.79
2 Liabilities		
Non-Current Liabilities		
-Financial Borrowings	760.24	720.82
-Deferred Tax Liabilities (Net)	51.45	69.77
	811.69	790.59
Current Liabilities		
-Current Financial Liabilities		
-Borrowing	228.85	525.31
-Trade Payable	703.59	745.45
-Other Financial Liabilities	543.58	403.56
-Provisions	167.87	110.50
-Current Tax Liabilities (Net)	106.92	21.45
	1,750.81	1,806.27
TOTAL EQUITY AND LIABILITIES(1+2)	7,148.84	7,007.65



For NITIN CASTINGS LIMITED

Nipun Kedia
Director
DIN : 02356010

Thane, 29th May, 2019

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Date: 29th May, 2019

To
BSE Limited,
Listing Compliance
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Phones : 91-22 - 22721233/4/22728307

BSE Scrip Code : 508875

Dear Sir/ Madam,

Subject : Disclosure of the Impact of Audit Qualifications by the Listed Entities under Regulation 33 (d) of SEBI (Listing Obligations and Disclosure Requirements), 2015.

Pursuant to SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that M/s. Sandeep Rathi & Associates, Statutory Auditor of the Company, have provided **unmodified audit opinion** on the standalone financial results of the Company for the financial year ended March 31, 2019.

Request you to take the same on your records.

Thanking you,

FOR NITIN CASTINGS LIMITED


Murlidhar Gupta
Chief Financial Officer





Auditor's Review Report on Financial Results of NITIN CASTINGS LIMITED (FORMERLY KNOWN AS 'NITIN ALLOYS GLOBAL LIMITED') pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

To

The Board of Directors

NITIN CASTINGS LIMITED (FORMERLY KNOWN AS 'NITIN ALLOYS GLOBAL LIMITED')

We have audited the annual financial results of NITIN CASTINGS LIMITED (FORMERLY KNOWN AS 'NITIN ALLOYS GLOBAL LIMITED') ("the Company"), for the year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (" Listing Regulations"). Attention is drawn to the fact that the figures for the last quarter ended 31st March, 2019 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the ended of third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subject to audit.

These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.





Auditor's Review Report on Financial Results of NITIN CASTINGS LIMITED (FORMERLY KNOWN AS 'NITIN ALLOYS GLOBAL LIMITED') pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (continued)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- (i) are presented in accordance with the requirements of the Regulation 33 of Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income, and other financial information for the year ended 31 March 2019.

For Sandeep Rathi And Associates

Chartered Accountants

Firm Registration No: 113728w

Sandeep Rathi

Proprietor

Membership No.047377

Place : Mumbai

Date : 29th May, 2019

