

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

9<sup>th</sup> October, 2017

Dear Sir/ Madam,

**Sub :Revised Financial Results for the Quarter ended 30<sup>th</sup> June, 2017**


**Ref :Scrip Code: 508875**

With reference to your email dated 6<sup>th</sup> October, 2017, we are enclosing herewith the revised Financial result for the quarter ended June 30, 2017 incorporating the necessary changes as informed by your good office.

Please acknowledge the receipt of the same & take on your record.

Thanking you,

**FOR NITIN CASTINGS LIMITED**

  
Akshaykumar Rao  
Company Secretary & Compliance Officer  
Encl : a/a



<b>Un-Audited Financial Result for the Quarter Ended 30th June, 2017</b>		
Scrip Code : 508875	Rs. in Lacs (Except per share data)	
Particulars	Quarter Ended	
	30-Jun-2017 Un-Audited	30-Jun-2016 Un-Audited
1. Net Sales / Revenue from Operations	1,362.50	1,533.97
2. Other Income	6.03	10.63
<b>3. Total Income (1+2)</b>	<b>1,368.53</b>	<b>1,544.60</b>
<b>4. Expenditure</b>		
a. Cost of materials consumed	1,096.45	1,248.11
b. Purchase of traded goods	-	-
c. (Increase) / decrease in stock of finished goods, work in progress and stock-in-trade	(175.38)	(127.99)
d. Employees benefit expense	146.86	148.44
e. Finance Cost	5.98	5.43
f. Depreciation & Amortisation	92.60	94.25
g. Administrative, Selling & General Expenses	146.44	94.72
<b>Total Expenditure</b>	<b>1,312.95</b>	<b>1,462.96</b>
<b>5. Profit (+)/ Loss (-) before exceptional item and tax</b>	<b>55.58</b>	<b>81.64</b>
6. Exceptional items	-	-
<b>7. Profit (+)/ Loss (-) from Ordinary     Activities before tax (3) - (4+5+6)</b>	<b>55.58</b>	<b>81.64</b>
8. Tax expense with Deferred Tax	1.34	26.16
<b>9. Net Profit (+)/ Loss (-) from Ordinary</b>	<b>54.24</b>	<b>55.48</b>
<b>10. Other Comprehensive Income (Net of Tax)</b>		
Item that will not be classified to profit & Loss		
(i) Re-measurement of defined benefit plan	2.73	2.73
(ii) Income tax related to item no. (i) above	0.95	0.95
<b>Other Comprehensive Income (Net of Tax)</b>	<b>1.78</b>	<b>1.78</b>
<b>Total Comprehensive Income for the period (9+10)</b>	<b>56.02</b>	<b>57.26</b>
11. Paid-up equity share capital (Face value : Rs. 10/- per shares)	257.07	257.07
12. Earnings Per Share (EPS) (of Rs. 10/- each) (Not Annualised) - Basic and diluted EPS	2.18	2.23
<b>Notes :</b>		
<p>(1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th Sept, 2017. (2) The Company is engaged in manufacture of Alloys Steel Castings and there is no separate reportable segment as per AS-17. (3) During the period 2016-17, the Company has received the approval from Honorable High Court of Mumbai for the Scheme in which Castings Division of Rajshila Construction Pvt. Ltd. (Formerly known as Nitin Castings Pvt. Ltd. - Thane) was included in the account of the Company. Accordingly the profit for the quarter ended 30th June, 2016 includes Rs. 31.48 Lacs of Castings Division. Further to above the paid share capital of the Company has been taken after considering the effect of the Scheme as Rs. 257.07 Lacs as on 30th June, 2016. (4) The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly above financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. (5) The Ind AS compliant financial result for the corresponding quarter ended 30th June, 2016 have been restated in the terms of SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016.</p>		

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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



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

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**Reconciliation of the Net Profit for the Corresponding quarter ended 30th June, 2016 between previous Indian GAAP and Ind AS is as under:**

Particulars	30-Jun-2016
<b>Net Profit for the period (ref. note 3 above) under erstwhile India GAAP</b>	<b>56.42</b>
Finance Income recognised based on the effective interest of Financial Assets - Deposits	0.52
Lease rental recognised as per Ind-AS	(0.52)
Finance Cost recognised based on the effective interest cost of Financial Liabilities - Unsecured Loans	(4.10)
Finance Income recognised based on the effective interest of Financial Assets - Loans Given	4.10
Provision/ Reversal for expected credit loss	1.19
Fair value adjustments of Financial Assets - Investments	0.06
Actuarial Gain/ (Loss) on employee benefit plan reclassified to other comprehensive Income	(2.73)
Deferred tax impact (Income / (Expenses))	0.54
<b>Net Profit for the period under Ind-AS</b>	<b>55.48</b>
Other Comprehensive Income (net of Income Tax)	1.78
<b>Total Comprehensive Income / (Loss)</b>	<b>57.26</b>

(6) The Financial Results for the quarter ended 30th June, 2016 have not been reviewed or audited by the Statutory Auditor. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's results in accordance with Ind AS. (7) The Financial Result of the Company are submitted to BSE and are available on our website www.nitincastings.com.

For NITIN CASTINGS LIMITED

  
**Nirmal Kedia**  
Director  
DIN : 00050769



Thane, 9th October, 2017



**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

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, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 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 issue a report on the Statement based on our review.

2. 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Sandeep Rathi & Associates**  
Chartered Accountants  
(Firm Registration No: 113728W)

**Sandeep Rathi**  
Proprietor  
Membership Number: 047377  
Place : Mumbai  
Date : 12/09/2017

