

6<sup>th</sup> November 2017

**NELCAST  
LIMITED**



The Manager (Listing)  
Department of Corporate Services  
The Bombay Stock Exchange Ltd.,  
Floor 25, P J Towers,  
Dalal Street,  
MUMBAI – 400 001  
Fax No. 022 – 227223121  
E-Mail: corp.relations@bseindia.com

Dear Sir

**Sub: Unaudited Financial Results for the Quarter Ended 30<sup>th</sup> September 2017**

**Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Ref: **Script Code : “532864 “ - NELCAST**

We are enclosing the Unaudited Financial Results for the Quarter Ended 30<sup>th</sup> September 2017 along with Limited Audit Review report. This is for your information and necessary action please.

The meeting commenced at 10.30 A.M and concluded at 01.00 P.M.

Kindly acknowledge the receipt.

Thanking you.

For **NELCAST Ltd**

**(S.K.SIVAKUMAR)**  
Company Secretary

Encl: as above

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Regd. Off.: 34, Industrial Estate, Gudur - 524 101 (A.P.) Tel.: 251266 / 251766 Fax:08824-252086  
Ponneri works :Madhavaram Village, Amur P.O. Ponneri - 601 204 . T.N Tel.: 27974165/27973532. Fax: 27973620

ISO 14001 : 2015 ★ OHSAS 18001 : 2007



ISO9001:2008 ★ TS16949:2009

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEP 2017**

Sr. No.	Particulars	Rupees in Lakhs					
		Stand-alone					
		3 Months Ended			Half-Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
			Un-Audited	Un-Audited	Un-Audited	Audited	
1	<b>Income:</b>						
	(a) Revenue from Operations #	17,964.97	16,611.27	15,557.33	34,576.24	33,227.99	63,764.34
	(b) Other Income	71.14	91.14	70.16	162.28	120.62	454.67
	<b>Total Income</b>	<b>18,038.11</b>	<b>16,702.41</b>	<b>15,627.49</b>	<b>34,738.52</b>	<b>33,348.61</b>	<b>64,219.01</b>
2	<b>Expenses:</b>						
	(a) Cost of Materials Consumed	7,934.87	7,014.16	6,635.12	14,949.03	13,113.54	25,227.01
	(b) Changes in Inventories of FG & W-I-P	969.43	(360.29)	(1,295.91)	609.14	(126.32)	(829.02)
	(c) Excise Duty	(7.57)	1,560.10	1,542.70	1,552.53	3,331.33	6,308.57
	(d) Power & Fuel	2,523.52	2,371.01	2,470.84	4,894.53	4,942.93	9,406.62
	(e) Employee Benefits Expense	1,096.44	1,084.84	1,100.73	2,181.28	2,120.15	4,149.33
	(f) Finance Costs	94.26	87.06	172.31	181.32	335.71	615.15
	(g) Depreciation	412.42	380.57	337.49	792.99	670.72	1,342.38
	(h) Other Expenses	3,642.91	3,417.13	3,484.99	7,060.04	6,639.72	13,098.63
	<b>Total Expenses</b>	<b>16,666.28</b>	<b>15,554.58</b>	<b>14,448.27</b>	<b>32,220.86</b>	<b>31,027.78</b>	<b>59,318.67</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>1,369.83</b>	<b>1,147.83</b>	<b>1,179.22</b>	<b>2,517.66</b>	<b>2,320.83</b>	<b>4,900.34</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>1,369.83</b>	<b>1,147.83</b>	<b>1,179.22</b>	<b>2,517.66</b>	<b>2,320.83</b>	<b>4,900.34</b>
6	<b>Tax Expense</b>						
	Current Tax	316.21	397.78	338.08	713.99	649.36	1,326.83
	Deferred Tax	50.39	(17.75)	53.86	32.64	104.00	175.12
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>1,003.23</b>	<b>767.80</b>	<b>787.28</b>	<b>1,771.03</b>	<b>1,567.47</b>	<b>3,398.39</b>
8	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or (loss)	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or (loss)	-	-	-	-	-	-
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>1,003.23</b>	<b>767.80</b>	<b>787.28</b>	<b>1,771.03</b>	<b>1,567.47</b>	<b>3,398.39</b>
10	<b>Details of Equity Share Capital</b>						
	Paid-up Equity Share Capital	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
11	Other Equity						31,224.72
12	<b>Earnings per share</b>						
	Basic	1.15	0.88	0.90	2.04	1.80	3.91
	Diluted	1.15	0.88	0.90	2.04	1.80	3.91

# In accordance with the requirements of Ind AS 18, Revenue from operations for the quarter ended 30th September 2017 is shown net of Goods and Service Tax (GST). However, Revenue from Operations for the immediate quarter, corresponding previous year quarter, previous half year and previous financial year is shown inclusive of excise duty. For comparison purposes revenue excluding excise duty is given below:

Particulars	3 Months Ended			Half-Year Ended		Year Ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Revenue from Operations excluding Excise Duty	17,972.54	15,051.17	14,014.63	33,023.71	29,896.66

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STATEMENT OF ASSETS, EQUITY AND LIABILITIES					
Sr. No.	Particulars	Rupees in Lakhs			
		Stand-alone			
		As at (Half-Year end) 30.09.2017 Un-Audited	As at (previous year end) 31.03.2017 Audited		
<b>I</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-Current Assets</b>				
	Property, Plant and Equipment	24,046.15	24,451.44		
	Capital Work-in-Progress	336.37	95.71		
	Intangible Assets	29.96	17.06		
	Investments	3,863.29	3,862.12		
	Other Non-Current Assets	95.20	20.12		
	<b>Total Non-Current Assets</b>	<b>28,370.97</b>	<b>28,446.45</b>		
<b>2</b>	<b>Current Assets</b>				
	Inventories	8,737.62	9,405.00		
	Trade Receivables	10,598.72	7,596.93		
	Cash and Cash equivalents	5,340.63	5,354.33		
	Other Current Assets	2,931.94	3,683.98		
	<b>Total Current Assets</b>	<b>27,608.91</b>	<b>26,040.24</b>		
	<b>Total Assets</b>	<b>55,979.88</b>	<b>54,486.69</b>		
<b>II</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Equity</b>				
	Equity Share Capital	1,740.02	1,740.02		
	Other Equity	32,995.75	31,224.72		
	<b>Total Equity</b>	<b>34,735.77</b>	<b>32,964.74</b>		
<b>2</b>	<b>Liabilities</b>				
<b>2.a</b>	<b>Non-Current Liabilities</b>				
	Borrowings	-	-		
	Deferred Tax Liabilities (Net)	4,059.10	4,026.46		
	<b>Total Non-Current Liabilities</b>	<b>4,059.10</b>	<b>4,026.46</b>		
<b>2.b</b>	<b>Current Liabilities</b>				
	Borrowings	6,006.87	7,340.52		
	Trade Payables	7,846.50	6,935.91		
	Provisions	2,804.75	2,115.03		
	Other Current Liabilities	526.89	1,104.03		
	<b>Total Current Liabilities</b>	<b>17,185.01</b>	<b>17,495.49</b>		
	<b>Total Liabilities</b>	<b>21,244.11</b>	<b>21,521.95</b>		
	<b>Total Equity and Liabilities</b>	<b>55,979.88</b>	<b>54,486.69</b>		

**NOTES:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6<sup>th</sup> November 2017. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter and half year ended 30<sup>th</sup> September 2017.
- The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2017 and these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- The format of unaudited quarterly results as prescribed by SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI Circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.
- Based on SEBI Circular, the Company has restated the results for the previous period ended 30th September 2016, as per Ind AS. Consequent to transition to Ind AS, the reconciliation of net profit is provided as below for the previous period, in accordance with the requirements of paragraph 32 of Ind AS 101 - First time adoption of Ind AS.
- The operation of the Company relates to only one primary segment Viz. Iron Castings.
- Previous figures have been regrouped/rearranged wherever necessary.
- Reconciliation of the Standalone results to those reported under previous GAAP are summarised as under:

Particulars	Notes	Rupees in Lakhs	
		Quarter Ended 30.09.2016	Half-Year Ended 30.09.2016
Profit after tax as reported under previous GAAP	-	787.28	1567.47
Add/(Less): Impact of transition to Ind AS on statement of Profit & Loss	-	-	-
Profit after tax as reported under Ind AS	-	787.28	1567.47
Other Comprehensive Income	-	-	-
<b>Total Comprehensive Income as reported under Ind AS</b>	-	<b>787.28</b>	<b>1567.47</b>
	For Nelcast Limited		
	<i>P. Deepak</i>		
Place: Chennai	P. Deepak		
Date : 06.11.2017	Managing Director		



**LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30<sup>th</sup> SEP 2017**

To  
The Board of Directors  
Nelcast Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results Nelcast Limited ("the company") for the quarter and half year ended September 30, 2017 ('Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 ('SEBI Regulations').

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable accounting standards i.e., Indian Accounting Standard ('Ind AS') prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of SEBI Regulations and SEBI circular dated July 5 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



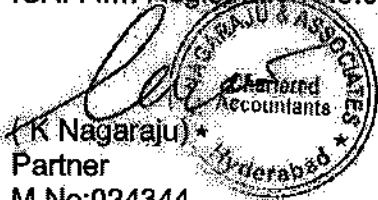
**K. NAGARAJU & ASSOCIATES**  
Chartered Accountants



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4. Corresponding figures for all periods prior to the quarter ended September 30, 2017 included in the Statement are based on the previously issued standalone financial results that were reviewed/audited by the predecessor auditors. who expressed an unmodified opinion (vide their limited review report dated 3<sup>rd</sup> August 2017 on the quarterly standalone financial results for the period ended June 30, 2017 furnished to us and relied upon by us for the purpose of our review opinion on the Statement, limited review report dated 5<sup>th</sup> November 2016 on the quarterly and half yearly standalone financial results for the period ended September, 30, 2016 and audit report dated 24<sup>th</sup> May 2017 on the annual standalone financial results for the year ended March 31,2017).

For K Nagaraju & Associates  
Chartered Accountants  
ICAI Firm Registration No:02270S

  
(K Nagaraju) \*  
Partner

M.No:024344  
Place: Chennai

Date: November 06,2017