



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

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

12th December, 2017

Dear Sir/ Madam,

Sub :Outcome of the Board Meeting held on 12th December, 2017 at 3.30 p.m.

Ref :Scrip Code: 508875

The Meeting of the Board of Directors - **BM/04/2017-18** of the Company for the Financial Year 2017-18 was held at Prestige Precinct, 3rd Floor, Almeida Road, Panchpakhadi, Thane (W) - 400 601 on Tuesday, the 12th December, 2017 which commenced at 3.30 p.m and concluded at 4.25 p.m and has transacted the following business:

a) Consider and approval of the inter alia Unaudited Financial Results of the Company for the quarter ended 30th September, 2017.

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

Thanking you,

FOR NITIN CASTINGS LIMITED

Akshaykumar Rao
Company Secretary & Compliance Officer



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Un-Audited Financial Result for the Quarter Ended 30th Sep, 2017					
Particulars	Quarter Ended			Half Year Ended	
	30-Sep-2017	30-Jun-2017	30-Sep-2016	30-Sep-2017	30-Sep-2016
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
1. Net Sales / Income from Operations	1,366.38	1,362.50	1,544.93	2,728.88	3,078.90
2. Other Income	6.77	6.03	31.10	12.80	40.48
3. Total Income (1+2)	1,373.15	1,368.53	1,576.03	2,741.68	3,119.38
4. Expenditure					
a. (Increase) / decrease in stock in trade and work in progress	(158.19)	(175.38)	114.90	(333.57)	(13.09)
b. Consumption of raw materials	1,098.48	1,096.45	1,009.24	2,194.93	2,257.35
c. Purchase of traded goods	-	-	-	-	-
d. Employees benefit expense	151.42	146.86	155.52	298.28	303.96
e. Finance Cost	6.90	5.98	6.30	12.88	11.73
f. Depreciation & Amortisation	97.31	92.60	94.43	189.91	188.68
g. Administrative, Selling & General Expenses	135.30	146.44	141.57	281.74	235.04
h. Total	1,331.22	1,312.95	1,521.96	2,644.17	2,983.67
6. Exceptional items	-	-	-	-	-
7. Profit (+) / Loss (-) from Ordinary	41.93	55.58	54.07	97.51	135.71
Activities before tax (3) - (4+5+6)					
8. Tax expense with Deferred Tax	4.98	1.34	13.76	6.32	39.92
9. Net Profit (+) / Loss (-) from Ordinary	36.95	54.24	40.31	91.19	95.79
10. Other Comprehensive Income (Net of Tax)					
Item that will not be classified to profit & Loss					
(i) Re-measurement of defined benefit plan	2.73	2.73	2.73	5.46	5.46
(ii) Income tax related to item no. (i) above	0.95	0.95	0.95	1.90	1.90
Other Comprehensive Income (Net of Tax)	1.78	1.79	1.78	3.56	3.56
Total Comprehensive Income for the period (9+10)	38.73	56.03	42.09	94.75	99.35
11. Paid-up equity share capital (Face value : Rs. 10/- per shares)	257.07	257.07	257.07	257.07	257.07
12. Earnings Per Share (EPS) (of Rs. 10/- each) (Not Annualised)					
- Basic and diluted EPS	1.51	2.18	1.64	3.69	3.86

Notes :

(1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th December, 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 court of mumbai for the scheme in which casting division of Rajshila Construction Pvt Ltd (Formerly known as Nitin Casting Pvt Ltd.-Thane) was included in accounts of the company. Accordingly the profit for the quarter ended 30th Sep.,2016 includes Rs.8.34 lakhs and for half year ended 30th Sep.,2016 includes Rs. 39.81 of Casting 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 Sep 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 Sep.,2016 have been restated in the terms of SEBI circular CIR/CFD/FCA/62/2016 dated 5th July.,2016. (6) The statement does not include Ind AS compliant results for the previous Year ended March,31,2017 as it is not mandatory as per SEBI circular dated July 5,2016. (7) The reconciliation of net profit & loss reported in accordance with Indian GAAP to total comprehensive Income in accordance with IND AS is given below. (8) The Financial Results of the Company are submitted to BSE and are available on Company's website at www.nitincastings.com




For Nitin Castings Limited

Nirun Kedia
(Director)

Din No : 02356010

Thane, 12th day of December, 2017

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Un-Audited Statement of Assets and Liabilities as on 30th September, 2017		As At
Scrip Code : 508875		30-Sep-2017
Particulars		Un-Audited
ASSETS		
1	Non-Current Assets	
	-Property, Plant and Equipment	1,178.71
	-Capital Work-in-Progress	1,109.95
	-Goodwill	562.01
	-Financial Assets	
	-Non-Current Investments	17.23
	-Loans	156.25
	-Other Non-Current Financial Assets	252.30
	-Other Non-Current Assets	0.21
		3,276.66
2	Current Assets	
	-Inventories	2,195.09
	-Financial Assets	
	-Trade Receivables	899.69
	-Cash and cash equivalents	38.72
	-Bank Balance other than cash and cash equivalents	42.19
	-Other current financial assets	111.43
	-Current Tax Assets (Net)	67.05
	-Other Current Assets	282.68
		3,636.85
TOTAL ASSETS (1+2)		6,913.51
EQUITY AND LIABILITIES		
1	Equity	
	Equity attributable to owners of parent	
	-Equity Share Capital	257.07
	-Other Equity	4,155.85
		4,412.92
2	Liabilities	
	Non-Current Liabilities	
	-Financial Liabilities	
	-Borrowing	712.01
	-Provision	52.01
	-Deferred Tax Liabilities (net)	61.11
		825.13
	Current Liabilities	
	-Current Financial Liabilities	
	-Borrowing	707.74
	-Trade Payable	737.94
	-Other financial liabilities	6.03
	-Other Current Liabilities	81.18
	-Provisions	89.52
	-Current Tax Liabilities (Net)	53.05
		1,675.46
TOTAL EQUITY AND LIABILITIES (1+2)		6,913.51
Thane, 12th day of December, 2017		
		 Nipun Kedia (Director) Din No. : 02356010

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Nitin Castings Ltd.
Ind-As Convergence

Particulars	Quarter Ended	Half Year Ended
	30-Sep-2016	30-Sep-2016
	Un-Audited	Un-Audited
Net Profit for the period under erstwhile India GAAP	41.37	97.79
Finance Income recognised based on the effective interest of Financial Assets - Deposits	0.54	1.06
Lease rental recognised as per Ind-AS	(0.54)	(1.06)
Finance Cost recognised based on the effective interest cost of Financial Liabilities - Unsecured Loans	4.21	0.11
Finance Income recognised based on the effective interest of Financial Assets - Loans Given	(4.21)	(0.11)
Provison/ Reversal for expected credit loss	2.31	3.50
Fair value adjustments of Financial Assets - Investments	(0.78)	(0.72)
Actuarial Gain/ (Loss) on employee benefit plan reclassified to other comprehensive	(2.73)	(5.46)
Deferred tax impact (Income / (Expnses))	0.14	0.68
Net Profit for the period under Ind-AS	40.31	95.79
Other Comprehensive Income (net of Income Tax)	1.78	3.56
Total Comprehensive Income / (Loss)	42.09	99.35

Thane, 12th day of December, 2017




Nipun Kedia
(Director)
Din No : 02356010



INDEPNDENT 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 quarterly Unaudited Standalone Financial Results of **NITIN CASTING LIMITED (FORMERLY NITIN ALLOYS GLOBAL LIMITED)** (the Company"), for the Quarter ended September 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 as modified by circular no. CIR/CFD/FAC/62/2006 dated 5th July, 2016.

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 there under 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 of Unaudited Financial Results 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, as modified by circular no. CIR/CFD/FAC/62/2006 dated 5th July, 2016 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 : 12/12/2017

