

**Regd. Office :** 231, 2nd Floor, Rahul Mittal Industrial Premises Co-op. Soc. Ltd., Sanjay Building No. 3,  
Sir M. V. Road, Andheri (E), Mumbai - 400 059.

**Corporate Office :** Prestige Precinct, 3rd Floor, Almeida Road, Thane (West) - 400 601. INDIA.  
Tel.: 022-2598 5900 • Email: [finance@nitincastings.com](mailto:finance@nitincastings.com) • Website : [www.nitincastings.com](http://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,

8<sup>th</sup> February, 2017

**Sub : The revised Standalone results with clarification on Consolidated results.**

**Ref :Scrip Code: 508875**


Reference your email dated 8<sup>th</sup> February, 2017, it has come to our notice that erroneously the header of the Unaudited Financial results for the quarter and Nine month ended 31st December, 2016 submitted on 4<sup>th</sup> February, 2016 to your goodself, is mentioned as 'Consolidated'. However, please note that the Company has no subsidiaries and the consolidated word is erroneously mentioned.

Accordingly, the Company is now correcting the error in the header of the Unaudited Financial results for quarter and nine month ended 31<sup>st</sup> December, 2016. Also, we have received the corrected Limited review report and the rectification letter from our auditor M/s. Sandeep Rathi & Associates, Chartered Accountants.

Further please note that there is no change in the figures mentioned in the Unaudited Financial results.

**Yours faithfully,**

**For Nitin Castings Limited**

  
**Compliance Officer**  
Encl : a/a



**Regd. Office :** 231, 2nd Floor, Rahul Mittal Industrial Premises Co-op. Soc. Ltd., Sanjay Building No. 3, Sir M. V. Road, Andheri (E), Mumbai - 400 059.

**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 & Nine Month Ended 31st December, 2016						
Particulars	Rs in Lacs					
	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-2016	30-Sep-2016	31-Dec-2015	31-Dec-2016	31-Dec-2015	31-Mar-2016
	Un-Audited			Un-Audited		Audited
1. Net Sales / Income from Operations	1,234.34	717.71	713.89	4,329.55	2,487.64	3,019.55
2. Other Income	12.21	9.27	2.82	26.17	18.09	28.17
<b>3. Total Income (1+2)</b>	<b>1,246.55</b>	<b>726.98</b>	<b>716.71</b>	<b>4,355.72</b>	<b>2,505.73</b>	<b>3,047.73</b>
<b>4. Expenditure</b>						
a. (Increase) / decrease in stock in trade and work in progress	52.35	82.25	58.49	39.26	94.78	103.76
b. Consumption of raw materials	752.48	466.30	532.73	3,005.01	1,800.10	2,211.42
c. Purchase of traded goods	-	-	-	-	1.74	1.65
d. Employees cost	136.74	69.58	56.17	435.24	166.02	228.87
e. Depreciation & Amortization	95.58	26.75	26.22	284.26	80.49	107.29
f. Other expenditure	138.16	43.19	3.73	378.52	179.83	259.75
<b>g. Total</b>	<b>1,175.31</b>	<b>688.07</b>	<b>677.34</b>	<b>4,142.29</b>	<b>2,322.96</b>	<b>2,912.74</b>
5. Interest cost	0.78	0.82	1.48	4.20	16.65	17.85
6. Exceptional items	-	-	-	-	-	-
<b>7. Profit (+)/ Loss (-) from Ordinary</b>	<b>70.46</b>	<b>38.09</b>	<b>37.89</b>	<b>209.23</b>	<b>166.12</b>	<b>117.13</b>
Activities before tax (3) - (4+5+6)						
8. Tax expense with Deferred Tax	19.02	5.05	10.83	59.62	25.86	39.18
<b>9. Net Profit (+)/ Loss (-) from Ordinary</b>	<b>51.44</b>	<b>33.04</b>	<b>27.06</b>	<b>149.61</b>	<b>140.26</b>	<b>77.95</b>
Activities after tax (7-8)						
10. Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-	-
<b>11. Net Profit (+)/ Loss (-) for the period (9-10)</b>	<b>51.44</b>	<b>33.04</b>	<b>27.06</b>	<b>149.61</b>	<b>140.26</b>	<b>77.95</b>
12. Paid-up equity share capital (Face Value of Share is Rs. 10/- each)	140.40	140.40	140.40	140.40	140.40	140.40
13. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	2,147.67 (As on 31.03.16)	2,147.67 (As on 31.03.16)	2,082.40 (As on 31.03.15)	2,147.67 (As on 31.03.16)	2,082.40 (As on 31.03.15)	2,082.40 (As on 31.03.15)
14. Earnings Per Share (EPS)						
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	3.66	2.35	1.93	10.66	9.99	5.55
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	3.66	2.35	1.93	10.66	9.99	5.55
15. Public shareholding						
- Number of shares	7,38,950	7,38,950	7,38,950	7,38,950	7,38,950	7,38,950
- Percentage of shareholding	52.63%	52.63%	52.63%	52.63%	52.63%	52.63%
16. Promoter and Promoter Group Shareholdings						
a) Pledged / Encumbered						
- Number of Shares						
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
- Percentage of shares (as a % of the total share capital of the Company)						
b) Non-encumbered						
- Number of Shares	6,65,050	6,65,050	6,65,050	6,65,050	6,65,050	6,65,050
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	47.37%	47.37%	47.37%	47.37%	47.37%	47.37%

**Notes :**

(1) The above results were taken on record at the meeting of the Board of Directors held on 4th Feb, 2017. (2) The unaudited financial results for quarter ended 31st December, 2016 are subject to limited review report from Statutory Auditor of the Company. (3) A Scheme of Arrangement under Sections 391-394 and other applicable provisions of the Companies Act, 1956 ("the Act"), for demerger of the Casting Business Undertaking of 'Nitincastings Private Limited on a going concern basis and vesting of the same into Nitin Alloys Global Limited (now known as Nitin Castings Limited) with an appointed date of 1st April 2015 was undertaken. Honorable High Court of Judicature at Bombay had on October 13, 2016 approved the above Scheme and the same was made effective from 15th December, 2016 ("Effective Date"). Accordingly, the financial results of the Company are after considering the effect of the Demerger. The Company has received the Part B Approval from the Stock Exchange and SEBI on 20th January, 2017. Accordingly, the Record Date for the purpose of issue and allotment of shares pursuant to the Scheme has been fixed on 4th February, 2017. Currently, the effect of shares proposed to be issued and allotted pursuant to the Scheme has been given in the "Share Suspense Account" not forming a part of the financial results. (4) The name of the Company has been changed from Nitin Alloys Global Limited to Nitin Castings Limited with effective date from 30th December, 2016 (5) The Company is engaged in manufacture of Alloys Steel Castings and there is no separate reportable segment as per AS-17. (6) The Provision for Income Taxes includes Deferred Tax and the appropriate provision for taxes will be made at the year end. (7) Figures have been regrouped / rearranged wherever necessary. (8) There is no complaint received during quarter ending 31-12-2016.



For Nitin Castings Limited

*Nirmal Kedia*  
Mr. Nirmal Kedia  
(Director)  
DIN No. 00050769

Thane, 4th day of February, 2017

Sandeep Rathi  
B.Com F.C.A



**Sandeep Rathi & Associates**  
**Chartered Accountants**

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

**Tel. :** 2600 5888 • Res. 2625 0831 •

**Mobile :** 9821 238 422.

**E-mail. :** [casandeeprathi@gmail.com](mailto:casandeeprathi@gmail.com)

To,  
The Board of Directors  
Nitin Castings Limited  
(Formerly known as Nitin Alloys Global Limited)

Dear Sir

Reference: Limited Review Report for the Quarter and Nine month ended 31<sup>st</sup> December, 2016.

Kindly find herewith copy of Limited Review Report for Un-Audited Financial results of Nitin Casting Limited (Formerly known as Nitin Alloys Global Limited) for the Quarter and Nine month ended 31<sup>st</sup> December, 2016. In the earlier Limited Review Report dated 4<sup>th</sup> February, 2017, we had erroneously mentioned as Consolidated Financial results on the understanding as the result of Nitin Alloys Global Limited included results of Casting Division of Nitin Casting Pvt. Ltd., on the scheme being made effective by Honorable Bombay High Court. The results of Nitin Casting Limited (Formerly known as Nitin Alloys Global Limited) included the results of Casting Division of erstwhile Nitin Casting Pvt. Ltd. ( Now know as Rajshila Construction Pvt. Ltd.)

For Sandeep Rathi & Associates  
Chartered Accountants

Sandeep Rathi  
Proprietor  
Membership No.: 047377  
Place : Mumbai  
Date : 9/2/17



### **Limited Review Report**

To,  
The Board of Directors  
**Nitin Castings Limited**  
**(Formerly known as Nitin Alloys Global Limited)**

1. We have reviewed the accompanying statement of Un-Audited financial results of **Nitin Castings Limited** (Formerly known as Nitin Alloys Global Limited) for the Quarter and Nine Month ended 31<sup>st</sup> December, 2016, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI ( Listing Agreement and Disclosure Requirements) Regulations, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us"
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the standard on review Engagement (SRE) 2410, Engagements to review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of the 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 as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-Audited financial results prepared in accordance with applicable accounting standards as per section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI ( Listing Agreement 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 AND ASSOCIATES**

Chartered Accountants

Firm Registration No: 113728 W

**SANDEEP RATHI**

Proprietor

Membership No.047377

Mumbai, 09<sup>th</sup> February, 2017

