

NELCAST LIMITED



14th February 2018

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 31st December 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 31st December 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

159, T T K ROAD, ALWARPET, CHENNAI - 600 018. **INDIA**
Tel.:+91-44-2498 3111/2498 4111 Fax : 91-44-24982111
e-mail:nelcast@nelcast.com; web: www.nelcast. com
CIN : L27109AP1982PLC003518

Regd. Off.: 34, Industrial Estate, Gudur - 524 101 (A.P.) Tel.: 251266 / 251766 Fax:08624-252066
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 NINE MONTHS ENDED 31ST DEC 2017

Sr. No.	Particulars	Rupees in Lakhs					
		Stand-alone					
		3 Months Ended			9 Months Ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
1	Income:						
	(a) Revenue from Operations #	20,138.68	17,964.97	15,865.33	54,714.92	49,093.32	63,764.34
	(b) Other Income	108.06	71.14	36.28	270.34	156.90	454.67
	Total Income	20,246.74	18,036.11	15,901.61	54,985.26	49,250.22	64,219.01
2	Expenses:						
	(a) Cost of Materials Consumed	9,353.65	7,934.87	5,686.54	24,302.68	18,800.08	25,227.01
	(b) Changes in Inventories of FG & W-I-P	224.80	969.43	460.66	833.94	334.34	(829.02)
	(c) Excise Duty	-	(7.57)	1,568.75	1,552.53	4,900.08	6,308.57
	(d) Power & Fuel	2,825.96	2,523.52	2,191.21	7,720.49	7,134.14	9,406.62
	(e) Employee Benefits Expense	1,194.95	1,096.44	1,045.49	3,376.23	3,165.64	4,149.33
	(f) Finance Costs	57.05	94.26	175.65	238.37	511.36	615.15
	(g) Depreciation	402.70	412.42	338.11	1,195.69	1,008.83	1,342.38
	(h) Other Expenses	4,593.66	3,642.91	3,043.09	11,653.70	9,682.81	13,098.63
	Total Expenses	18,652.77	16,666.28	14,509.50	50,873.63	45,537.28	59,318.67
3	Profit before exceptional items and tax (1-2)	1,593.97	1,369.83	1,392.11	4,111.63	3,712.94	4,900.34
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	1,593.97	1,369.83	1,392.11	4,111.63	3,712.94	4,900.34
6	Tax Expense						
	Current Tax	546.83	316.21	422.29	1,260.82	1,071.65	1,326.83
	Deferred Tax	18.72	50.39	(11.85)	51.36	92.15	175.12
7	Net Profit/(Loss) for the period (5-6)	1,028.42	1,003.23	981.67	2,799.45	2,549.14	3,398.39
8	Other Comprehensive Income						
	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	Total Comprehensive Income for the period (7+8)	1,028.42	1,003.23	981.67	2,799.45	2,549.14	3,398.39
10	Details of Equity Share Capital						
	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	Earnings per share						
	Basic	1.18	1.15	1.13	3.22	2.93	3.91
	Diluted	1.18	1.15	1.13	3.22	2.93	3.91

In accordance with the requirements of Ind AS 18, Revenue from operations for the quarter ended 31st December 2017 is shown net of Goods and Service Tax (GST). However, Revenue from Operations for the corresponding previous year quarter, previous nine months and previous financial year is shown inclusive of excise duty. For comparison purposes revenue excluding excise duty is given below:

Particulars	3 Months Ended			9 Months Ended		Year Ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
Revenue from Operations excluding Excise Duty	20,138.68	17,972.54	14,296.58	53,162.39	44,193.24	57,455.77

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NOTES:				
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 th February 2018. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter and nine months ended 31 st December 2017.			
2	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.			
3	Based on SEBI Circular, the Company has restated the results for the previous period ended 31st December 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.			
4	The operation of the Company relates to only one primary segment Viz. Iron Castings.			
5	Previous figures have been regrouped/rearranged wherever necessary.			
6	Reconciliation of the Standalone results to those reported under previous GAAP are summarised as under:			
			Rupees in Lakhs	
	Particulars	Notes	Quarter Ended 31.12.2016	9 Months Ended 31.12.2016
	Profit after tax as reported under previous GAAP	-	981.67	2549.14
	Add/(Less): Impact of transition to Ind AS on statement of Profit & Loss	-		
	Profit after tax as reported under Ind AS	-	981.67	2549.14
	Other Comprehensive Income	-		
	Total Comprehensive Income as reported under Ind AS	-	981.67	2549.14
			For Nelcast Limited	
			<i>P. Deepak</i>	
			P. Deepak	
			Managing Director	
	Place: Chennai			
	Date : 14.02.2018			



LIMITED REVIEW REPORT FOR THE QUARTER ENDED 31st DEC 2017

To
The Board of Directors
Nelcast Limited

We have reviewed the accompanying statement of unaudited standalone financial results Nelcast Limited ("the company") for the quarter and nine months ended December 31, 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'), read with SEBI Circular no.CIR/CFD/FAC/62/2016 dated July 5 2016.

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

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.

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 Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the accompanying standalone Ind AS financial results and other financial information for the comparative quarter and the nine months period ended December 31, 2016 which have been presented solely based on the information compiled and approved by the management.

For K NAGARAJU & ASSOCIATES
Chartered Accountants
Registration No. 0022705


K. NAGARAJU
Partner

Membership No. 024344
Chennai, 14th February 2018

