

18th May 2018

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 - 22723121
E-Mail: corp.relations@bseindia.com

Dear Sir

Sub: Audited Standalone and Consolidated Financial Results for the Quarter & Year Ended 31st March 2018

Under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We are enclosing the Audited Standalone and Consolidated Financial Results for the Quarter & Year Ended 31st March 2018 along with Auditor's Report. We would also like to mention the other items as follows:

- i. The Board of Directors have recommended a dividend of 50% i.e Rs. 1.00 per share of Rs. 2/- paid-up for the financial year 2017-18 subject to the approval of shareholders.
- ii. The Annual General Meeting of the Company will be held on 13th August 2018.

Pursuant to Regulation 33 of the Listing Regulations, Auditors report for audited Standalone and Consolidated financial results is enclosed. We hereby confirm and declare that, Statutory Auditors of the Company i.e M/s. K. Nagaraju & Associates, Chartered Accountants have issued the audit report on Standalone and Consolidated Financial Statements for the year ended 31st March 2018, with unmodified opinion. A declaration is enclosed for your reference.

The meeting commenced at 10.30 A.M and concluded at 01.30 P.M.

We request you take the information on records. 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

IATF 16949 : 2016 * ISO 14001 : 2015 * ISO 50001 : 2011



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

Rupees in Lakhs

Sr. No.	Particulars	Standalone					Consolidated	
		3 Months Ended		Year Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Audited	Un-Audited	Audited	Audited	Audited	Audited	Audited
1	Income:							
	(a) Revenue from Operations #	21291.65	20138.68	14671.02	76006.57	63764.34	76006.57	63764.34
	(b) Other Income	161.25	108.06	297.77	431.59	454.67	431.59	454.67
	Total Income	21452.90	20246.74	14968.79	76438.16	64219.01	76438.16	64219.01
2	Expenses:							
	(a) Cost of Materials Consumed	10837.27	9353.65	6426.93	35139.95	25227.01	35139.95	25227.01
	(b) Changes in Inventories of Finished Goods & Work-In-Progress	-998.23	224.80	-1163.36	-164.29	-829.02	-164.29	-829.02
	(c) Excise Duty	-	-	1408.49	1552.53	6308.57	1552.53	6308.57
	(d) Power & Fuel	2865.49	2825.96	2272.48	10585.98	9406.62	10585.98	9406.62
	(e) Employee Benefits Expense	1238.81	1194.95	963.83	4615.04	4129.47	4615.04	4129.47
	(f) Finance Costs	53.98	57.05	103.79	292.35	615.15	292.35	615.15
	(g) Depreciation & Amortisation Expense	397.24	402.70	333.55	1592.93	1342.38	1592.93	1342.38
	(h) Other Expenses	5466.90	4593.66	3415.82	17120.60	13098.63	17120.60	13098.63
	Total Expenses	19861.46	18652.77	13761.53	70735.09	59298.81	70735.09	59298.81
3	Profit before exceptional items and tax (1-2)	1591.44	1593.97	1207.26	5703.07	4920.20	5703.07	4920.20
4	Exceptional Items	-	-	-	-	-	-	-
5	Profit before tax (3-4)	1591.44	1593.97	1207.26	5703.07	4920.20	5703.07	4920.20
6	Tax Expenses:							
	Current Tax	523.08	546.83	262.05	1783.90	1333.70	1783.90	1333.70
	Deferred Tax	41.58	18.72	82.97	92.94	175.12	92.94	175.12
7	Profit for the period (5-6)	1026.78	1028.42	862.24	3826.23	3411.38	3826.23	3411.38
8	Other Comprehensive Income (net of taxes)							
	A. Items that will not be reclassified to Profit or Loss	46.19	-	12.99	46.19	12.99	46.19	12.99
	B. Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	980.59	1028.42	849.25	3780.04	3398.39	3780.04	3398.39
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	1,740.02
	Face value of Equity Share Capital	2.00	2.00	2.00	2.00	2.00	2.00	2.00
11	Other Equity				35,004.76	32,167.13	35,004.76	32,167.13
12	Earnings per share							
	Basic	1.18	1.18	0.99	4.40	3.92	4.40	3.92
	Diluted	1.18	1.18	0.99	4.40	3.92	4.40	3.92

In accordance with the requirements of Ind AS 18, Revenue from operations for the quarter ended 31st March 2018 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	Standalone					Consolidated	
	3 Months Ended		Year Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
Revenue from Operations excluding Excise Duty	21,291.65	20,138.68	13,262.53	74,454.04	57,455.77	74,454.04	57,455.77

P.D

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

STATEMENT OF ASSETS, EQUITY AND LIABILITIES

Sr. No.	Particulars	Rupees in Lakhs		Rupees in Lakhs	
		Standalone		Consolidated	
		As at (previous year end)	As at (previous year end)	As at (previous year end)	As at (previous year end)
		31.03.2018 Audited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
I	ASSETS				
1	Non-Current Assets				
	Property, Plant and Equipment	23,724.95	24,451.44	26,406.08	27,131.69
	Capital Work-in-Progress	3,589.53	95.71	4,826.29	1,238.47
	Other Intangible Assets	30.31	17.06	30.31	17.06
	Financial Assets:				
	(i) Investments	3,914.07	3,862.12	54.07	11.12
	Other Non-Current Assets	676.88	20.12	881.88	209.72
	Total Non-Current Assets	31,935.74	28,446.45	32,198.63	28,608.06
2	Current Assets				
	Inventories	11,116.16	9,405.00	11,116.16	9,405.00
	Financial Assets:				
	(i) Trade Receivables	11,723.03	7,596.93	11,723.03	7,596.93
	(ii) Cash and Cash Equivalents	5,535.52	5,339.08	5,544.44	5,344.20
	(iii) Bank balances other than (ii) above	13.42	15.25	13.42	15.25
	Other Current Assets	3,351.25	3,659.90	3,351.25	3,659.90
	Total Current Assets	31,739.38	26,016.16	31,748.30	26,021.28
	Total Assets	63,675.12	54,462.61	63,946.93	54,629.34
II	EQUITY AND LIABILITIES				
1	Equity				
	Equity Share Capital	1,740.02	1,740.02	1,740.02	1,740.02
	Other Equity	35,004.76	32,167.13	35,004.76	32,167.13
	Non-Controlling Interest	-	-	271.00	164.00
	Total Equity	36,744.78	33,907.15	37,015.78	34,071.15
2	Liabilities				
2.a	Non-Current Liabilities				
	Financial Liabilities:				
	(i) Borrowings	3,000.00	-	3,000.00	-
	Deferred Tax Liabilities (Net)	4,094.94	4,002.38	4,094.94	4,002.38
	Total Non-Current Liabilities	7,094.94	4,002.38	7,094.94	4,002.38
2.b	Current Liabilities				
	Financial Liabilities:				
	(i) Borrowings	6,782.24	7,340.52	6,782.24	7,340.52
	(ii) Trade Payables	9,440.03	6,935.91	9,440.03	6,935.91
	Other Current Liabilities	3,270.97	2,115.03	3,271.78	2,117.76
	Provisions	342.16	161.62	342.16	161.62
	Total Current Liabilities	19,835.40	16,553.08	19,836.21	16,555.81
	Total Liabilities	26,930.34	20,555.46	26,931.15	20,558.19
	Total Equity and Liabilities	63,675.12	54,462.61	63,946.93	54,629.34

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 16th May 2018.
- 2 The Board of Directors have recommended a final dividend of Rs.1/- per share of Rs.2/- paid up for the year ended 31st March 2018 subject to the approval of shareholders.
- 3 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.
- 4 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.
- 5 Based on SEBI Circular, the Company has restated the results for the previous period ended 31st March 2017, 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.
- 6 The Consolidated financial statements have been prepared in compliance with Indian Accounting Standards (Ind AS).
- 7 The operation of the Company relates to only one primary segment Viz. Iron Castings.
- 8 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 9 Previous figures have been regrouped/rearranged wherever necessary.
- 10 Reconciliation of the results to those reported under previous GAAP are summarised as under:

Particulars	Notes	Rupees in Lakhs	
		Quarter Ended 31.03.2017	Year Ended 31.03.2017
Profit after tax as reported under previous GAAP	-	849.25	3398.39
Add/(Less): Impact of transition to Ind AS on statement of Profit & Loss	-	12.99	12.99
Profit after tax as reported under Ind AS	-	862.24	3411.38
Other Comprehensive Income (net of taxes)	-	-12.99	-12.99
Total Comprehensive Income as reported under Ind AS	-	849.25	3398.39

For Nelcast Limited

P. Deepak
P. Deepak

Managing Director

NELCAST LIMITED



18th May 2018

BSE LIMITED
NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Dear Sir,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016**

Ref: Script Code: "532864" - NELCAST

We hereby declare that, the Statutory Auditors of the Company, M/s. K. Nagaraju & Associates, Chartered Accountants (Firm Regn. No. 002270S) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on 31st March 2018.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016.

Kindly take this declaration on your records.

Yours faithfully

For Nelcast Ltd

**P. Deepak
Managing Director**

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

IATF 16949 : 2016 * ISO 14001 : 2015 * ISO 50001 : 2011





**Independent Auditor's Report on Standalone Financial Results of Nelcast Limited
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To
The Board of Directors
Nelcast Limited

1. We have audited the accompanying Statement of Standalone financial results of Nelcast Limited ("the Company") for the quarter and year ended 31st March 2018 ("The Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Ind AS Financial Statements which has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentations of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





4. In our opinion and to the best of our information and according to the explanations given to us the Statement:

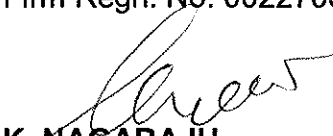
(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016; and

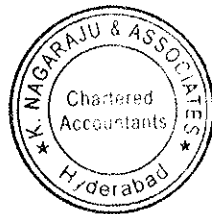
(ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information for the quarter ended 31st March 2018 and for the year ended 31st March 2018.

5. The Statement includes the results for the Quarter ended 31st March 2018 being the balancing the figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For K NAGARAJU & ASSOCIATES

Chartered Accountants
Firm Regn. No. 002270S


K. NAGARAJU
Partner
Membership No. 024344



Place: Chennai
Date: 18.05.2018



**Independent Auditor's Report on Consolidated Financial Results of
Nelcast Limited
Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors
Nelcast Limited

1. We have audited the accompanying Statement of Consolidated Ind As Financial Results of Nelcast Limited ("the Company") for the quarter and year ended 31st March 2018 ("The Statement"), attached herewith, 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/62/2016 dated 5th July 2016.

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Consolidated Ind AS Financial Statements which has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentations of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





4. We did not audit the financial statements of Company's subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of Rs.4131.81 Lakhs as at 31st March 2018 (year to date) and Rs.4131.81 Lakhs as at the quarter ended 31st March 2018 (date of quarter end); as well as the total revenue of Nil as at 31st March 2018 (year to date) and Nil as at the quarter ended 31st March 2018 (date of quarter end). These financial statements and other financial information have been audited by other auditors whose report has been furnished to us; and our opinion on the quarterly financial results and the year to date results to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

5. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

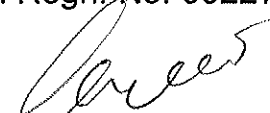
(i) include the quarterly financial results and year to date of the following entity;
1. M/s. NC Energy Limited;

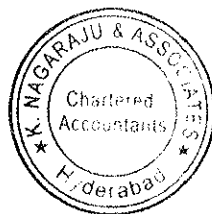
(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016; and

(iii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit, total comprehensive income and other financial information for the quarter ended 31st March 2018 as well as the consolidated year to date results for the period from 01.04.2017 to 31.03.2018.

For K NAGARAJU & ASSOCIATES

Chartered Accountants
Firm Regn. No. 002270S


K. NAGARAJU
Partner
Membership No. 024344



Place: Chennai
Date: 18.05.2018