

- Electronic Weighing Scales & Systems
- Electronic Currency Counting Machines
- Electronic Fare Meters
- Home Automation

CORPORATE OFFICE & WORKS :

Plot No. J-25, J-26, MIDC, Awadhan,
Dhule - 424 006. (M.S.) INDIA
☎ : +91 - 2562 - 239080, 239331
E-mail : response@nitiraj.net
Web Site : www.nitiraj.net

Date - 12/11/2022

To,
The Manager,
Listing & Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot C-1,
Block G, Bandra Kurla Complex, Bandra (E),
Mumbai - 400051

Ref.: - (ISIN: INE439T01012 SYMBOL: NITIRAJ)

Dear Sir/Madam,

Subject: Disclosure pursuant to Regulation 30 read with regulation 33 of SEBI (Listing Obligation and Disclosures Requirement) Regulation, 2015 Outcome of Board Meeting held on Saturday, 12th November, 2022.

Pursuant to Regulation 30& 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that, a meeting of the Board of Directors of the Company was held on Saturday, 12th November 2022 at 3.00 PM at the register office of the company. The Board of Director of the company has considered and approved the following along with other routine business.

1. Approved the Unaudited financial results of the Company for the Quarter / Half Year ending 30th September, 2022 taken on record the Limited Review Report of the Statutory Auditor on Unaudited Financial Results of the company for the Quarter ended Half Year ending 30th September, 2022;

2. Board of director approved sale of investment of shares of Hyper Drive Information Technologies Pvt. Ltd, for subject to approval of shareholder by postal ballot. Details as follows:

Company held investment of 25% i.e. 3334 shares in Hyper Drive Information Technologies Pvt. Ltd, Now Board of Director decided to sale 1100 Shares i.e 8.25% of total holding at a price of Rs. 4282.98/- per share total amounting to Rs. 47,11,278/- For which company will receive consideration after board meeting, but transfer will be subject to approval of shareholder by postal ballot.

The meeting was commenced at 3.00 PM and concluded at 3.30 PM

Kindly take the same on record and oblige.

Yours Faithfully,
FOR NITIRAJ ENGINEERS LIMITED


Rajesh Bhatwal,
Managing Director
DIN - 00547575



• REGD.OFFICE : 306 A, Bhabha Bldg., N. M. Joshi Marg, MUMBAI - 400 011 (M.S.) ☎ : +91 - 22-23094161

• BRANCH OFFICES •

CHHATTISGARH	MAHARASHTRA	ORISSA
Bilaspur : 401606	Ahmednagar : 9168648056	Dhule : 240623
Raipur : 4045448	Akola : 2422857	Jalgaon : 2217179
Raigarh : 231140	Aurangabad : 9372833300	Nashik : 2316875
	Buldhana : 244854	Balangir : 09338885585
		Padampur : 09337368391
		Berhampur : 2224641
		Sambalpur : 2541598
		Bhubaneswar : 09337017086
		Sonepur : 09337134928
		Jeypore : 251572

Independent Auditor's Review Report on quarterly and year to date unaudited Standalone Ind AS Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Nitiraj Engineers Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Nitiraj Engineers Ltd ("the Company") for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



SHARPAARTH & CO LLP

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Maharashtra -425001. Branches: Nashik, Pune, Mumbai

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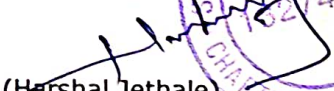
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SHARPAARTH & CO LLP

Chartered Accountants

4. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
For SHARPAARTH & CO. LLP
Chartered Accountants
ICAI Firm Registration No. 132748W


(Harshal Jethale)

Partner

Membership No.141162

UDIN: 22141162BCXRCP9762

Jalgaon

12th November, 2022

SHARPAARTH & CO LLP

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NITIRAJ ENGINEERS LTD.

CIN : L31909MH1999PLC119231
Listed on National Stock Exchange of India
ISO 9001:2015 COMPANY

CORPORATE OFFICE & WORKS :

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER, 2022

(Amount Rs.Lacs)

Sl.No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		September 30,2022	June 30,2022	September 30,2021	September 30,2022	September 30,2021	March 31,2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	REVENUE						
(a)	Revenue from operations (net)	1,585.25	749.89	878.16	2,335.14	1,377.07	3,962.63
(b)	Other income	8.00	2.74	17.72	10.73	23.68	58.22
	Total Revenue (I)	1,593.24	752.63	895.87	2,345.87	1,400.75	4,020.85
2	EXPENSES						
(a)	Cost of materials consumed	887.14	666.99	608.43	1,554.13	1,142.70	2,087.86
(b)	Changes in inventories of finished goods and work-in-process	197.31	(357.20)	(166.70)	(159.89)	(516.93)	80.97
(c)	Employee benefits expense	117.64	118.14	114.43	235.77	222.78	544.56
(d)	Finance costs	6.74	13.67	13.78	20.41	21.60	49.53
(e)	Depreciation and amortization expense	90.91	89.26	75.38	180.17	147.41	313.26
(f)	Other expenses	296.90	257.98	251.12	554.88	424.72	1,070.72
	Total Expenses (II)	1,596.64	788.83	896.44	2,385.47	1,442.27	4,146.91
3	Profit before tax & exceptional item(I-II)	(3.39)	(36.20)	(0.57)	(39.60)	(41.53)	(126.06)
4	Exceptional Items						
(a)	Disposal of Property, Plant and Equipment	-	-	-	-	-	123.15
(b)	Write off of intangible assets under development	-	-	-	-	-	196.27
	Profit/(loss) before tax	(3.39)	(36.20)	(0.57)	(39.60)	(41.53)	(445.48)
5	Tax expense:						
(a)	Current tax	-	-	-	-	-	-
(b)	Adjustment of tax relating to earlier periods	-	-	-	-	-	0.16
(c)	Deferred tax	19.02	(10.16)	4.65	8.86	3.20	(109.90)
	Total Tax Expenses	19.02	(10.16)	4.65	8.86	3.20	(109.74)
6	Profit for the Period	(22.42)	(26.04)	(5.22)	(48.46)	(44.73)	(335.74)
7	OTHER COMPREHENSIVE INCOME						
	A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:						
	Remeasurement of gains (losses) on defined benefit plans	(2.08)	(2.08)	2.12	(4.16)	4.23	(8.32)
	Income tax effect	0.52	0.52	(0.53)	1.05	(1.07)	2.09
	B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:	-	-	-	-	-	-
	Other Comprehensive income for the period, net of tax	(1.56)	(1.56)	1.58	(3.11)	3.17	(6.22)
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	(23.97)	(27.60)	(3.64)	(51.57)	(41.56)	(341.97)
8	Paid up Equity Share Capital (Face value Rs 10/- each.)	102.51	102.51	102.51	102.51	102.51	102.51
9	Basic and Diluted earnings per share (INR)	(0.22)	(0.25)	(0.05)	(0.47)	(0.44)	(3.28)

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• BRANCH OFFICES •

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Raigarh : 231140

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Nashik : 2316875

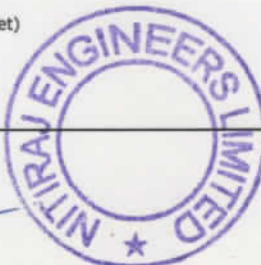
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Bhubaneswar : 09337017086
Jeypore : 251572
Padampur : 09337368391
Sambalpur : 2541598
Sonepur : 09337134928

NITIRAJ ENGINEERS LTD.

STANDALONE BALANCE SHEET

(Amount Rs.Lacs)

Particulars	September 30, 2022	March 31, 2022
	Unaudited	Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	3,112.55	3,235.97
(b) Capital work-in-progress	-	-
(c) Investment Property	11.71	12.32
(d) Right-of-use assets	17.09	25.15
(e) Intangible Assets	349.82	357.41
(f) Intangible Assets Under Development	160.16	160.16
(g) Financial Assets		
(i) Investments	201.15	201.15
(ii) Other Financial Assets	15.88	29.42
(h) Deferred Tax Asset (Net)	77.55	85.37
(i) Other Non-Current Assets	429.50	428.49
	4,375.41	4,535.44
Current assets		
(a) Inventories	1,614.21	1,546.19
(b) Financial Assets		
(i) Investments	43.81	44.74
(ii) Trade Receivables	441.09	824.75
(iii) Cash and Cash Equivalents	36.68	27.02
(iv) Bank Balances Other than (iii) above	49.82	54.20
(v) Loans	133.37	98.91
(vi) Other Financial Assets	46.11	95.52
(c) Current Tax Assets (Net)	39.86	39.11
(d) Other Current Assets	509.95	508.96
	2,914.90	3,239.41
TOTAL	7,290.30	7,774.85
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,025.10	1,025.10
(b) Other Equity	5,745.47	5,797.05
	6,770.57	6,822.15
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	6.54	9.37
(b) Provisions	62.46	62.46
(c) Deferred Tax liabilities (Net)	-	-
(d) Other Non-Current Liabilities	4.09	4.51
	73.09	76.34
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	25.39	371.47
(ii) Lease Liabilities	11.86	17.00
(ii) Trade Payables		
Due to micro and small enterprises	-	-
Due to Others	165.10	98.97
(iii) Other financial liabilities	86.87	169.65
(b) Provisions	33.89	32.23
(c) Other Current Liabilities	123.53	187.05
(d) Current Tax Liabilities (Net)	-	-
	446.64	876.37
TOTAL	7,290.30	7,774.85



NITIRAJ ENGINEERS LTD.

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED

Particulars	Amount Rs.Lacs	
	September 30, 2022	September 30, 2021
	(Unaudited)	(Unaudited)
Net Profit Before Tax as per Statement of Profit and Loss:	(39.60)	(41.53)
Adjustments for:		
Depreciation and amortisation expense	180.17	147.41
Net gain on disposal of property, plant and equipment	-	(13.53)
Finance costs	20.41	21.60
Interest Income	(7.06)	(2.84)
Net Gain on financial instruments	0.93	(1.98)
Reversal of allowance on doubtful debts	(12.54)	(18.60)
Sundry balance written off	1.99	10.21
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	396.20	611.98
(Increase)/Decrease in inventories	(68.02)	(705.81)
Increase/(decrease) in trade payables	66.13	(100.06)
(Increase) in other financial assets	62.96	18.83
(Increase)/decrease in other assets	(4.75)	(214.04)
Increase/(decrease) in provisions	(2.50)	10.73
Increase in other liabilities	(146.72)	(82.98)
Cash generated from operations	447.61	(360.62)
Less: Income taxes paid	-	(110.18)
Net cash inflow from operating activities	447.61	(470.80)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(40.54)	(215.74)
Payments for investment property	-	(4.62)
Intangible asset under development	-	(37.32)
Loans given to employees	(40.89)	-
Loans given to employees recovered	6.42	1.50
Proceeds from sale of property, plant and equipment	0.07	16.46
Other bank balances	4.39	(22.80)
Interest received	7.06	2.84
Net cash outflow from investing activities	(63.50)	(259.68)

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NITIRAJ ENGINEERS LTD.

CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	-	645.39
Repayment of borrowings	(346.08)	-
Payment of Lease Liabilities	(7.97)	(14.34)
Interest paid	(20.41)	(18.85)
Net cash inflow (outflow) from financing activities	(374.46)	612.20
Net increase (decrease) in cash and cash equivalents	9.66	(118.28)
Cash and Cash Equivalents at the beginning of the financial year	27.02	155.30
Cash and Cash Equivalents at end of the year	36.68	37.02
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Cash and cash equivalents	5.58	37.02
Bank overdrafts	31.09	-
Balances per statement of cash flows	36.68	37.02

PKS



NITIRAJ ENGINEERS LTD.

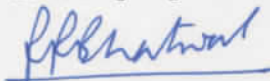
Notes to Standalone financial results :

- 1) The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on 12th November, 2022.
The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2) This statements 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 recognised accounting practices and policies to the extent applicable.
- 3) The Company is primarily engage in the business of manufacturing Industrial electrical equipment, which in terms of Ind AS 108, on 'Operating Segment', constitutes a single operating segment.
- 4) The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

Figures for the quarter ended September 30, 2022 included in the Standalone Statement, is the balancing figure between unaudited figure in respect of the half financial year and the unaudited published year to date figures up to June 30, 2022 being the end of the first Quarter of the financial year.

- 5) These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act,2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations.

For Nitiraj Engineers Limited



(Rajesh R. Bhatwal)
Managing Director
Din No.00547575



Mumbai
12th November, 2022

Independent Auditor's Limited Review Report on quarterly and year to date unaudited Consolidated Ind AS Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Nitiraj Engineers Limited**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of Nitiraj Engineers Limited ("the Parent") and its associate (the Parent and its associate together referred to as "the Group"), for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parents Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34. (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. The Statement includes results of the Parent Company- Nitiraj Engineers Limited and its associate company - Hyper Drive Information Technologies Private Limited.

5. The accompanying unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of its associate which have been approved and furnished to us by the management. Our conclusion on the Statement is not modified in respect of the above matter.



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Chartered Accountants

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial information of the associate included in the statement, whose interim financial results reflects total assets of Rs. 839.11 lakhs as on 30th September 2022, and total revenue of Rs. 111.20 lakhs and 214.49 lakhs, total net loss after tax of Rs. 23.61 lakhs and 40.16 lakhs and total comprehensive loss of Rs. of Rs. 23.61 lakhs and 40.16 lakhs for the quarter ended 30th September 2022 and the period from 01st April 2022 to 30th September 2022 respectively as considered in the unaudited consolidated financial results. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the holding company's management and our conclusion on the statement, in so far as it relates to amounts and disclosures in respect of the associate. It is based solely on the report of the other auditor and procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

For and on behalf of

For SHARPAARTH & CO LLP

Chartered Accountants

ICAI Firm Registration No. 133748W

(Harshal Jethale)

Partner

Membership No. 141162

UDIN: 22141162BCXRHA7678

Jalgaon

12th November, 2022

SHARPAARTH & CO LLP

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NITIRAJ ENGINEERS LTD.

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER, 2022

(Amount Rs.Lacs)

Sl.No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		September 30,2022	June 30,2022	September 30,2021	September 30,2022	September 30,2021	March 31,2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	REVENUE						
(a)	Revenue from operations (net)	1,585.25	749.89	878.16	2,335.14	1,377.07	3,962.63
(b)	Other income	8.00	2.74	17.72	10.73	23.68	58.22
	Total Revenue (I)	1,593.24	752.63	895.87	2,345.87	1,400.75	4,020.85
2	EXPENSES						
(a)	Cost of materials consumed	887.14	666.99	608.43	1,554.13	1,142.70	2,087.86
(b)	Changes in inventories of finished goods and work-in-process	197.31	(357.20)	(166.70)	(159.89)	(516.93)	80.97
(c)	Employee benefits expense	117.64	118.14	114.43	235.77	222.78	544.56
(d)	Finance costs	6.74	13.67	13.78	20.41	21.60	49.53
(e)	Depreciation and amortization expense	90.91	89.26	75.38	180.17	147.41	313.26
(f)	Other expenses	296.90	257.98	251.12	554.88	424.72	1,070.72
	Total Expenses (II)	1,596.64	788.83	896.44	2,385.47	1,442.27	4,146.91
3	Profit before share of net profit/(loss) of an associate and tax (I-II)	(3.39)	(36.20)	(0.57)	(39.60)	(41.53)	(126.06)
	Share of net profit/(loss) of an associates accounted for using the equity method	(5.90)	(4.14)	(3.40)	(10.04)	(5.00)	(17.00)
	Profit/(loss) before tax & exceptional item(I-II)	(9.30)	(40.34)	(3.97)	(49.64)	(46.52)	(143.06)
4	Exceptional Items						
(a)	Disposal of Property, Plant and Equipment	-	-	-	-	-	123.15
(b)	Write off of intangible assets under development	-	-	-	-	-	196.27
5	Profit/(loss) before tax	(9.30)	(40.34)	(3.97)	(49.64)	(46.52)	(462.48)
5	Tax expense:						
(a)	Current tax	-	-	-	-	-	-
(b)	Adjustment of tax relating to earlier periods	-	-	-	-	-	0.16
(c)	Deferred tax	19.02	(10.16)	4.65	8.86	3.20	(109.90)
	Total Tax Expenses	19.02	(10.16)	4.65	8.86	3.20	(109.74)
6	Profit/(loss) for the quarter/year	(28.32)	(30.18)	(8.62)	(58.50)	(49.73)	(352.74)
7	OTHER COMPREHENSIVE INCOME						
	A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:						
	Remeasurement of gains (losses) on defined benefit plans	(2.08)	(2.08)	2.12	(4.16)	4.23	(8.32)
	Income tax effect	0.52	0.52	(0.53)	1.05	(1.07)	2.09
	B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:	-	-	-	-	-	-
	Other Comprehensive Income for the year, net of tax	(1.56)	(1.56)	1.58	(3.11)	3.17	(6.22)
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	(29.87)	(31.74)	(7.04)	(61.61)	(46.56)	(358.96)
11	Paid up Equity Share Capital (Face value Rs 10/- each.)	102.51	102.51	102.51	102.51	102.51	102.51
12	Basic and Diluted earnings per share (INR)	(0.28)	(0.29)	(0.08)	(0.57)	(0.49)	(3.44)

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NITIRAJ ENGINEERS LTD.

CONSOLIDATED BALANCE SHEET

(Amount Rs. Lacs)

Particulars	September 30, 2022	March 31, 2022
	Unaudited	Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	3,112.55	3,235.97
(b) Capital work-in-progress	-	-
(c) Investment Property	11.71	12.32
(d) Right-of-use assets	17.09	25.15
(e) Intangible Assets	349.82	357.41
(f) Intangible Assets Under Development	160.16	160.16
(g) Financial Assets		
(i) Investments	138.89	148.93
(ii) Other Financial Assets	15.88	29.42
(h) Deferred Tax Asset (Net)	77.55	85.37
(i) Other Non-Current Assets	429.50	428.49
	4,313.15	4,483.22
Current assets		
(a) Inventories	1,614.21	1,546.19
(b) Financial Assets		
(i) Investments	43.81	44.74
(ii) Trade Receivables	441.09	824.75
(iii) Cash and Cash Equivalents	36.68	27.02
(iv) Bank Balances Other than (iii) above	49.82	54.20
(v) Loans	133.37	98.91
(vi) Other Financial Assets	46.11	95.52
(c) Current Tax Assets (Net)	39.86	39.11
(d) Other Current Assets	509.95	508.96
	2,914.90	3,239.41
TOTAL	7,228.04	7,722.63
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,025.10	1,025.10
(b) Other Equity	5,683.21	5,744.83
Total Equity	6,708.31	6,769.93
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	6.54	9.37
(b) Provisions	62.46	62.46
(c) Deferred Tax liabilities (Net)	-	-
(d) Other Non-Current Liabilities	4.09	4.51
	73.09	76.34
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	25.39	371.47
(i) Lease Liabilities	11.86	17.00
(ii) Trade Payables		
Due to micro and small enterprises	-	-
Due to Others	165.10	98.97
(iii) Other financial liabilities	86.87	169.65
(b) Provisions	33.89	32.23
(c) Other Current Liabilities	123.53	187.05
(d) Current Tax Liabilities (Net)	-	-
	446.64	876.37
TOTAL	7,228.04	7,722.63



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NITIRAJ ENGINEERS LTD.

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED

Particulars	Amount Rs.Lacs	
	September 30, 2022	September 30, 2021
	(Unaudited)	(Unaudited)
Net Profit Before Tax as per Statement of Profit and Loss:	(49.64)	(46.52)
Adjustments for:		
Depreciation and amortisation expense	180.17	147.41
Share of (Profit)/Loss of a associate	10.04	5.00
Net gain on disposal of property, plant and equipment	-	(13.53)
Finance costs	20.41	21.60
Interest Income	(7.06)	(2.84)
Net Gain on financial instruments	0.93	(1.98)
Reversal of allowance on doubtful debts	(12.54)	(18.60)
Sundry balance written off	1.99	10.21
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	396.20	611.98
(Increase)/Decrease in inventories	(68.02)	(705.81)
Increase/(decrease) in trade payables	66.13	(100.06)
(Increase) in other financial assets	62.96	18.83
(Increase)/decrease in other assets	(4.75)	(214.04)
Increase/(decrease) in provisions	(2.50)	10.73
Increase in other liabilities	(146.72)	(82.98)
Cash generated from operations	447.61	(360.62)
Less: Income taxes paid	-	(110.18)
Net cash inflow from operating activities	447.61	(470.80)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(40.54)	(215.74)
Payments for investment property	-	(4.62)
Intangible asset under development	-	(37.32)
Loans given to employees recovered	(40.89)	1.50
Loans given to employees	6.42	-
Proceeds from sale of property, plant and equipment	0.07	16.46
Other bank balances	4.39	(22.80)
Interest received	7.06	2.84
Net cash outflow from investing activities	(63.50)	(259.68)

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NITIRAJ ENGINEERS LTD.

CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	-	645.39
Repayment of borrowings	(346.08)	-
Payment of Lease Liabilities	(7.97)	(14.34)
Interest paid	(20.41)	(18.85)
Net cash inflow (outflow) from financing activities	(374.46)	612.20
Net increase (decrease) in cash and cash equivalents	9.66	(118.28)
Cash and Cash Equivalents at the beginning of the financial year	27.02	155.30
Cash and Cash Equivalents at end of the year	36.68	37.02
Reconciliation of cash and cash equivalents as per the cash flow statement:	-	
Cash and cash equivalents as per above comprise of the following:	-	
Cash and cash equivalents	5.58	37.02
Bank overdrafts	31.09	-
Balances per statement of cash flows	36.68	37.02

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NITIRAJ ENGINEERS LTD.

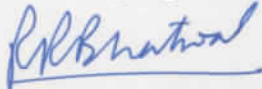
Notes to Consolidated financial results :

- 1) The Audit Committee has reviewed, and the Board of Directors has approved the above unaudited consolidated results and its release at their respective meetings held on 12th November, 2021.
The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2) This unaudited consolidated statements 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 recognised accounting practices and policies to the extent applicable.
- 3) The Group is primarily engage in the business of manufacturing Industrial electrical equipment, which in terms of Ind AS 108, on 'Operating Segment', constitutes a single operating segment.
- 4) The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

Figures for the quarter ended September 30, 2022 included in the Consolidated Statement, is the balancing figure between unaudited figure in respect of the half financial year and the unaudited published year to date figures up to June 30, 2022 being the end of the first Quarter of the financial year.

- 5) These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations.

For Nitiraj Engineers Limited



(Rajesh R. Bhatwal)
Managing Director
Din No.00547575

Mumbai
12th November, 2022

