

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

CORPORATE OFFICE & WORKS :

Date: - 13/11/2021

To
The Manager
Listing & Compliance Department,
National Stock Exchange of India limited
Exchange Plaza, 5Th Floor, Plot No C/1,
G Block, Bandra-Kurla Complex, Bandra,
Mumbai-400051

Company ID: NITIRAJ ISIN: INE439T01012

SUB:- Outcome of Board Meeting-under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations,2015 as amended from time to time.

Dear Sir /madam

Pursuant to Regulation 30 & 33 of the SEBI(Listing Obligations and disclosure Requirements) Regulations, 2015("Listing Regulations"), we wish to inform you that the Meeting of the Board of Directors of the company was held on Saturday, 13th November, 2021 at 4.00 PM and concluded at 4.30 PM through video conferencing (VC). The Board of directors of the company has considered and, either noted or approved the followings along with other routine businesses:-

1. Approved the Unaudited financial Results of the company for the quarter/Half Year ended 30th September,2021, and taken on record the limited Review Report of the statutory Auditors on Unaudited Financial Results of the company for the quarter/half ended 30th September 2021;

Further, in accordance with the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, and as per Company code for prohibition of insider trading, the "Trading Window" for dealing in equity shares of the company shall remain closed till 48 hours after the declaration of Unaudited quarterly Financial Results of the company to the stock exchange.

You are requested to please take on record the aforesaid information for your reference, records and for further needful.

Thanking You,
Yours Faithfully,

FOR NITIRAJ ENGINEERS LIMITED



RAJESH RAGHUNATH BHATWAL
Managing Director
00547575



REGD.OFFICE : 306 A, BHABHA BLDG., N. M. JOSHI MARG, DELISLE ROAD MUMBAI - 400 011 (M.S.) ☎ : (022) 23094161

BRANCH OFFICES

CHHATTISGARH

Ambikapur : 222508 Raipur : 4045448
Bilaspur : 401606 Raigarh : 231140

MAHARASHTRA

Ahmednagar: 9168648056 Dhule : 240623
Akola : 2422857 Jalgaon : 2217179
Aurangabad : 9372833300 Nashik : 2316875
Buldhana : 244854 Parbhani : 9168880405

ORRISSA

Balangir : 09338885585 Jeypore : 251572
Berhampur: 2224641 Sambalpur : 2541598

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, 2021 and year to date from April 01, 2021 to September 30, 2021 (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 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. 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 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.

5. We draw attention to following matters:

- a) Note 2 to the statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2021, and accordingly, the Statements has been prepared by the Company's Management in compliance with the Ind AS.
- b) We were neither engaged nor have we reviewed, and accordingly, we do not express any conclusion on figures for the quarter ended June 30, 2020 as stated in Note 5 to the Statement.

Our conclusion on the statement is not modified in respect of the above matter.

For P.D.Dalal & Co.
Chartered Accountants
ICAI Firm Reg No.102047W

Aashish S. Kakaria

(Aashish S. Kakaria)

Partner

Membership No.102915

UDIN : 21102915AAAAGM6360



Mumbai

13th November, 2021

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

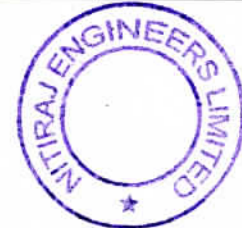
CORPORATE OFFICE & WORKS :

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER, 2021

(Amount Rs.Lacs)

Sl.No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		September 30,2021	June 30,2021	September 30,2020	September 30,2021	September 30,2020	March 31,2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	REVENUE						
(a)	Revenue from operations (net)	878.16	498.91	1,164.04	1,377.07	1,871.29	5,339.79
(b)	Other income	17.72	5.97	4.58	23.68	12.51	23.36
	Total Revenue (I)	895.87	504.88	1,168.62	1,400.75	1,883.80	5,363.15
2	EXPENSES						
(a)	Cost of materials consumed	608.43	534.27	664.29	1,142.70	957.56	2,809.95
(b)	Changes in inventories of finished goods and work-in-process	(166.70)	(350.23)	1.02	(516.93)	128.53	42.46
(c)	Employee benefits expense	114.43	108.35	117.19	222.78	219.82	529.84
(d)	Finance costs	13.78	7.82	3.81	21.60	19.28	28.28
(e)	Depreciation and amortization expense	75.38	72.03	77.03	147.41	151.91	309.31
(f)	Other expenses	251.12	173.60	224.00	424.72	376.75	1,146.36
	Total Expenses (II)	896.44	545.83	1,087.34	1,442.27	1,853.85	4,866.19
3	Profit before tax (I-II)	(0.57)	(40.96)	81.28	(41.53)	29.95	496.96
4	Tax expense:						
(a)	Current tax	-	-	16.37	-	16.37	137.24
(b)	Deferred tax	4.65	(1.45)	(4.48)	3.20	(4.77)	(3.50)
	Total Tax Expenses	4.65	(1.45)	11.88	3.20	11.60	133.74
5	Profit for the Period	(5.22)	(39.51)	69.40	(44.73)	18.35	363.22
6	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	2.12	2.12	2.12	4.23	4.23	8.47
	Income tax effect	(0.53)	(0.53)	(0.53)	(1.07)	(1.07)	(2.13)
	B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:	-	-	-	-	-	-
	Other Comprehensive income for the period, net of tax	1.58	1.58	1.58	3.17	3.17	6.34
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	(3.64)	(37.92)	70.98	(41.56)	21.52	369.56
7	Paid up Equity Share Capital (Face value Rs 10/- each.)	102.51	102.51	102.51	102.51	102.51	102.51
8	Basic and Diluted earnings per share (INR)	(0.05)	(0.39)	0.68	(0.44)	0.18	3.54

PLB



REGD.OFFICE : 306 A, BHABHA BLDG., N. M. JOSHI MARG, DELISLE ROAD MUMBAI - 400 011 (M.S.) ☎ : (022) 23094161

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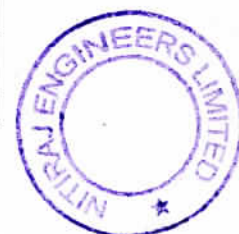
NITIRAJ ENGINEERS LTD.

STANDALONE BALANCE SHEET

(Amount Rs.Lacs)

Particulars	September 30, 2021	March 31, 2021
	Unaudited	Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	2,708.07	2,742.21
(b) Capital work-in-progress	625.95	514.18
(c) Investment Property	13.33	8.71
(d) Right-of-use assets	47.37	58.97
(e) Intangible Assets Under Development	638.34	601.02
(f) Financial Assets		
(i) Investments	201.15	201.15
(ii) Other Financial Assets	24.07	44.12
(g) Other Non-Current Assets	442.57	412.15
	4,700.85	4,582.51
Current assets		
(a) Inventories	2,074.02	1,368.21
(b) Financial Assets		
(i) Investments	40.19	38.21
(ii) Trade Receivables	289.53	882.91
(iii) Cash and Cash Equivalents	37.02	155.30
(iv) Bank Balances Other than (iii) above	64.33	41.53
(v) Loans	12.66	14.16
(vi) Other Financial Assets	100.81	99.59
(c) Other Current Assets	967.74	769.03
	3,586.30	3,368.94
TOTAL	8,287.15	7,951.45
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,025.10	1,025.10
(b) Other Equity	6,097.45	6,139.01
	7,122.55	7,164.11
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	38.37	38.37
(b) Provisions	78.78	78.78
(c) Deferred Tax liabilities (Net)	30.89	26.63
(d) Other Non-Current Liabilities	5.01	5.51
	153.06	149.29
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	645.39	-
(ii) Lease Liabilities	12.37	23.34
(ii) Trade Payables		
Due to micro and small enterprises	-	-
Due to Others	130.78	230.84
(iii) Other financial liabilities	104.35	165.65
(b) Provisions	10.58	4.09
(c) Other Current Liabilities	108.07	129.25
(d) Current Tax Liabilities (Net)	-	84.89
	1,011.54	638.04
TOTAL	8,287.15	7,951.45

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NITIRAJ ENGINEERS LTD.

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED

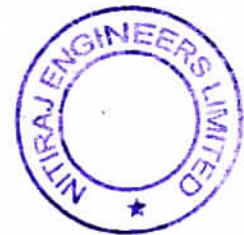
Amount Rs.Lacs

Particulars	September 30, 2021	September 30, 2020
	(Unaudited)	(Unaudited)
Net Profit Before Tax as per Statement of Profit and Loss:	(41.53)	29.95
Adjustments for:		
Depreciation and amortisation expense	147.41	151.91
Net gain on disposal of property, plant and equipment	(13.53)	(0.05)
Finance costs	21.60	19.28
Interest Income	(2.84)	(1.60)
Net Gain on financial instruments	(1.98)	(6.10)
Reversal of allowance on doubtful debts	(18.60)	(12.87)
Sundry balance written off	10.21	0.81
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	611.98	121.49
(Increase)/Decrease in inventories	(705.81)	278.00
Increase/(decrease) in trade payables	(100.06)	(11.45)
(Increase) in other financial assets	18.83	9.11
(Increase)/decrease in other assets	(214.04)	(217.89)
Increase/(decrease) in provisions	10.73	6.97
Increase in other liabilities	(82.98)	(378.34)
Cash generated from operations	(360.62)	(10.79)
Less: Income taxes paid	(110.18)	(30.18)
Net cash inflow from operating activities	(470.80)	(40.97)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(215.74)	(121.11)
Payments for investment property	(4.62)	(0.78)
Intangible asset under development	(37.32)	(44.68)
Loans paid to employees recovered	1.50	(4.26)
Proceeds from sale of property, plant and equipment	16.46	-
Other bank balances	(22.80)	(28.76)
Interest received	2.84	1.60
Net cash outflow from investing activities	(259.68)	(198.00)



NITIRAJ ENGINEERS LTD.

CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	645.39	-
Payment of Lease Liabilities	(14.34)	(11.99)
Interest paid	(18.85)	(16.03)
Net cash inflow (outflow) from financing activities	612.20	(28.02)
Net increase (decrease) in cash and cash equivalents	(118.28)	(267.00)
Cash and Cash Equivalents at the beginning of the financial year	155.30	448.05
Cash and Cash Equivalents at end of the year	37.02	181.05
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	37.02	181.05
Bank overdrafts	-	-
Balances per statement of cash flows	37.02	181.05



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 13th November, 2021.
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. Beginning 1st April,2021, the Company has for the first time adopted Ind AS with a transition date of 1st April.2020.
- 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 outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were impacted due to COVID-19. However, it has no further significant impact with respect to COVID 19 pandemic during the quarter and half year ended September 30, 2021.
- 5) The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

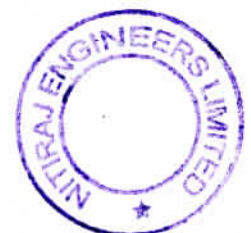
Figures for the quarter ended September 30, 2021 included in the Standalone Statement, is the balancing figure between unaudited figure in respect of the half financial year and the unaudited published year to date figures up to June 30, 2021 being the end of the first Quarter of the financial year.

The figures for the quarter ended September 30, 2020 are the balancing figures between unaudited figures in respect of the half financial year ended September 30, 2020 and not subjected to review/audit year to date figures up to June 30, 2020 being the end of the first quarter of the previous financial year.

- 6) The reconciliation of reported standalone equity in accordance with Indian GAAP and Ind As is presented as under:

Sl. No.	Particulars	(Rs in Lacs) Year Ended 31st March 2021
	Total Equity as per IGAAP	7,310.45
	Add/(Less):-	
(a)	Impact of recognition of government grants	(6.70)
(b)	Impact of recognition of leased assets as per Ind AS 116	(2.74)
(c)	Fair valuation of financial instruments	21.29
(d)	Actuarial (gain)/loss on employee benefits recognised in OCI	(56.54)
(e)	Allowance for expected credit loss	(19.35)
(f)	Deferred tax	8.03
(g)	Others	(90.32)
	Total Equity as per Ind AS	7164.11

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NITIRAJ ENGINEERS LTD.

7) The reconciliation of reported standalone net profit in accordance with Indian GAAP to total comprehensive income in accordance with Ind As for Half year/Year are presented as under:

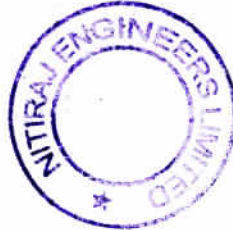
(Rs in Lacs)

Sl. No.	Particulars	Year Ended 31st March 2021	Half Year Ended 30th Sept 2020
	Net Profit as per Indian GAAP	363.52	15.19
	Add/(Less):-		
(a)	Impact of recognition of government grants	1.18	0.59
(b)	Impact of recognition of leased assets as per Ind AS 116	(2.74)	(1.68)
(c)	Fair valuation of financial instruments	0.43	6.02
(d)	Actuarial (gain)/loss on employee benefits recognised in OCI	(5.36)	(4.23)
(e)	Allowance for expected credit loss	1.84	12.87
(f)	Deferred tax	(5.31)	(6.43)
(g)	Others	9.66	(3.97)
	Net Profit as per Ind AS	363.22	18.35
	Other, comprehensive income, net of income tax	6.34	3.17
	Total comprehensive income for the period	369.56	21.52

For Nitiraj Engineers Limited



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



Mumbai
13th November, 2021

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, 2021 and year to date from April 01, 2021 to September 30, 2021 (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 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.

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.

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 draw attention to following matters:

- a) Note 2 to the statement which states that the Parent Company has adopted Ind AS for the financial year commencing from April 1, 2021, and accordingly, the Statements has been prepared by the Parent Company's Management in compliance with the Ind AS.
- b) We were neither engaged nor have we reviewed, and accordingly, we do not express any conclusion on figures for the quarter ended June 30, 2020 as stated in Note 5 to the Statement.

Our conclusion on the Statement is not modified in respect of the above matter.

For P.D.Dalal & Co.
Chartered Accountants
ICAI Firm Reg No.102047W

Aashish S. Kakaria

(Aashish S. Kakaria)
Partner

Membership No.102915
UDIN: 21102915AAAAGN9273



Mumbai
13th November, 2021

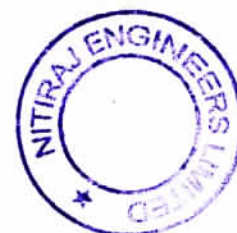
NITIRAJ ENGINEERS LTD.

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF ENDED SEPTEMBER, 2021

(Amount Rs.Lacs)

Sl.No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		September 30,2021	June 30,2021	September 30,2020	September 30,2021	September 30,2020	March 31,2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	REVENUE						
(a)	Revenue from operations (net)	878.16	498.91	1,164.04	1,377.07	1,871.29	5,339.79
(b)	Other income	17.72	5.97	4.58	23.68	12.51	23.36
	Total Revenue (I)	895.87	504.88	1,168.62	1,400.75	1,883.80	5,363.15
2	EXPENSES						
(a)	Cost of materials consumed	608.43	534.27	664.29	1,142.70	957.56	2,809.95
(b)	Changes in inventories of finished goods and work-in-process	(166.70)	(350.23)	1.02	(516.93)	128.53	42.46
(c)	Employee benefits expense	114.43	108.35	117.19	222.78	219.82	529.84
(d)	Finance costs	13.78	7.82	3.81	21.60	19.28	28.28
(e)	Depreciation and amortization expense	75.38	72.03	77.03	147.41	151.91	309.31
(f)	Other expenses	251.12	173.60	224.00	424.72	376.75	1,146.36
	Total Expenses (II)	896.44	545.83	1,087.34	1,442.27	1,853.85	4,866.19
3	Profit before share of net profit/(loss) of an associate and tax (I-II)	(0.57)	(40.96)	81.28	(41.53)	29.95	496.96
	Share of net profit/(loss) of an associates accounted for using the equity method	(3.40)	(1.59)	(0.72)	(5.00)	(1.45)	(9.49)
4	Profit/(loss) before tax	(3.97)	(42.55)	80.56	(46.52)	28.50	487.47
5	Tax expense:						
(a)	Current tax	-	-	16.37	-	16.37	137.24
(b)	Deferred tax	4.65	(1.45)	(4.48)	3.20	(4.77)	(3.50)
	Total Tax Expenses	4.65	(1.45)	11.88	3.20	11.60	133.74
6	Profit/(loss) for the quarter/year	(8.62)	(41.10)	68.67	(49.73)	16.90	353.73
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	2.12	2.12	2.12	4.23	4.23	8.47
	Income tax effect	(0.53)	(0.53)	(0.53)	(1.07)	(1.07)	(2.13)
	B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:	-	-	-	-	-	-
	Other Comprehensive income for the year, net of tax	1.58	1.58	1.58	3.17	3.17	6.34
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	(7.04)	(39.52)	70.26	(46.56)	20.07	360.07
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)	(0.08)	(0.40)	0.67	(0.49)	0.16	3.45

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NITIRAJ ENGINEERS LTD.

CONSOLIDATED BALANCE SHEET

(Amount Rs.Lacs)

Particulars	September 30, 2021	March 31, 2021
	Unaudited	Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	2,708.07	2,742.21
(b) Capital work-in-progress	625.95	514.18
(c) Investment Property	13.33	8.71
(d) Right-of-use assets	47.37	58.97
(e) Intangible Assets	-	-
(f) Intangible Assets Under Development	638.34	601.02
(g) Financial Assets	160.93	165.93
(i) Investments		
(ii) Other Financial Assets	24.07	44.12
(i) Other Non-Current Assets	442.57	412.15
	4,660.63	4,547.29
Current assets		
(a) Inventories	2,074.02	1,368.21
(b) Financial Assets		
(i) Investments	40.19	38.21
(ii) Trade Receivables	289.53	882.91
(iii) Cash and Cash Equivalents	37.02	155.30
(iv) Bank Balances Other than (iii) above	64.33	41.53
(v) Loans	12.66	14.16
(vi) Other Financial Assets	100.81	99.59
(c) Other Current Assets	967.74	769.03
	3,586.30	3,368.94
TOTAL	8,246.93	7,916.22
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,025.10	1,025.10
(b) Other Equity	6,057.23	6,103.79
Total Equity	7,082.33	7,128.89
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	38.37	38.37
(b) Provisions	78.78	78.78
(c) Deferred Tax Liabilities (Net)	30.89	26.63
(d) Other Non-Current Liabilities	5.01	5.51
	153.06	149.29
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	645.39	-
(i) Lease Liabilities	12.37	23.34
(ii) Trade Payables		
Due to micro and small enterprises	-	-
Due to Others	130.78	230.84
(iii) Other financial liabilities	104.35	165.65
(b) Provisions	10.58	4.09
(c) Other Current Liabilities	108.07	129.25
(d) Current Tax Liabilities (Net)	-	84.89
	1,011.54	638.04
TOTAL	8,246.93	7,916.22

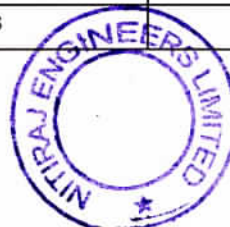
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NITIRAJ ENGINEERS LTD.

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED

Particulars	Amount Rs.Lacs	
	September 30, 2021	September 30, 2020
	(Unaudited)	(Unaudited)
Net Profit Before Tax as per Statement of Profit and Loss:	(46.52)	28.50
Adjustments for:		
Depreciation and amortisation expense	147.41	151.91
Share of (Profit)/Loss of a associate	5.00	1.45
Net gain on disposal of property, plant and equipment	(13.53)	(0.05)
Finance costs	21.60	19.28
Interest Income	(2.84)	(1.60)
Net Gain on financial instruments	(1.98)	(6.10)
Reversal of allowance on doubtful debts	(18.60)	(12.87)
Sundry balance written off	10.21	0.81
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	611.98	121.49
(Increase)/Decrease in inventories	(705.81)	278.00
Increase/(decrease) in trade payables	(100.06)	(11.45)
(Increase) in other financial assets	18.83	9.11
(Increase)/decrease in other assets	(214.04)	(217.89)
Increase/(decrease) in provisions	10.73	6.97
Increase in other liabilities	(82.98)	(378.34)
Cash generated from operations	(360.62)	(10.79)
Less: Income taxes paid	(110.18)	(30.18)
Net cash inflow from operating activities	(470.80)	(40.97)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(215.74)	(121.11)
Payments for investment property	(4.62)	(0.78)
Intangible asset under development	(37.32)	(44.68)
Loans paid to employees recovered	1.50	(4.26)
Proceeds from sale of property, plant and equipment	16.46	-
Other bank balances	(22.80)	(28.76)
Interest received	2.84	1.60
Net cash outflow from investing activities	(259.68)	(198.00)



NITIRAJ ENGINEERS LTD.

CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	645.39	-
Payment of Lease Liabilities	(14.34)	(11.99)
Interest paid	(18.85)	(16.03)
Net cash inflow (outflow) from financing activities	612.20	(28.02)
Net increase (decrease) in cash and cash equivalents	(118.28)	(267.00)
Cash and Cash Equivalents at the beginning of the financial year	155.30	448.05
Cash and Cash Equivalents at end of the year	37.02	181.05
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	37.02	181.05
Bank overdrafts	-	-
Balances per statement of cash flows	37.02	181.05



NITIRAJ ENGINEERS LTD.

Notes to Consolidated financial results :

- 1) 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 13th November, 2021. 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. Beginning 1st April,2021, the Company has for the first time adopted Ind AS with a transition date of 1st April.2020.
- 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 outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group's operations and revenue during the period were impacted due to COVID-19. However, it has no further significant impact with respect to COVID 19 pandemic during the quarter and half year ended September 30, 2021.
- 5) The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

Figures for the quarter ended September 30, 2021 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, 2021 being the end of the first Quarter of the financial year.

The figures for the quarter ended September 30, 2020 are the balancing figures between unaudited figures in respect of the half financial year ended September 30, 2020 and not subjected to review/audit year to date figures up to June 30, 2020 being the end of the first quarter of the previous financial year.

- 6) The reconciliation of reported consolidated equity in accordance with Indian GAAP and Ind As is presented as under:

		<i>(Rs in Lacs)</i>
Sl. No.	Particulars	Year Ended 31st March 2021
	Total Equity as per IGAAP	7,275.22
	Add/(Less):-	
(a)	Impact of recognition of government grants	(6.70)
(b)	Impact of recognition of leased assets as per Ind AS 116	(2.74)
(c)	Fair valuation of financial instruments	21.29
(d)	Actuarial (gain)/loss on employee benefits recognised in OCI	(56.54)
(e)	Allowance for expected credit loss	(19.35)
(f)	Deferred tax	8.03
(g)	Others	(90.32)
	Total Equity as per Ind AS	7128.89



NITIRAJ ENGINEERS LTD.

7) The reconciliation of reported consolidated net profit in accordance with Indian GAAP to total comprehensive income in accordance with Ind As for Half year/Year are presented as under:

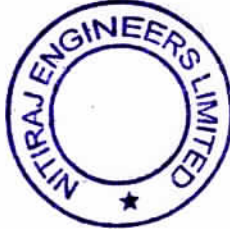
(Rs in Lacs)

Sl. No.	Particulars	Year Ended 31st March 2021	Half Year Ended 30th Sept 2020
	Net Profit as per Indian GAAP	354.03	13.74
	Add/(Less):-		
(a)	Impact of recognition of government grants	1.18	0.59
(b)	Impact of recognition of leased assets as per Ind AS 116	(2.74)	(1.68)
(c)	Fair valuation of financial instruments	0.43	6.02
(d)	Actuarial (gain)/loss on employee benefits recognised in OCI	(5.36)	(4.23)
(e)	Allowance for expected credit loss	1.84	12.87
(f)	Deferred tax	(5.31)	(6.43)
(g)	Others	9.66	(3.97)
	Net Profit as per Ind AS	353.73	16.90
	Other, comprehensive income, net of income tax	6.34	3.17
	Total comprehensive income for the period	360.07	20.07

For Nitiraj Engineers Limited



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



Mumbai
13th November, 2021