

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

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

CORPORATE OFFICE & WORKS :

Plot No. J-25, J-26, MIDC, Awadhan,
DHULE - 424 006 (M.S.) INDIA
TEL : +91 - 2562 - 295081, 295181
E-mail : response@nitiraj.net
Web Site : www.nitiraj.net

Date - 14/08/2023

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: NITRAJ)

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 Monday, 14th August, 2023.

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 Monday, 14th August 2023 at 01.00 PM at the corporate office of the company. The Board of Director of the company has considered and approved Unaudited financial results of the Company for the Quarter ending 30th June, 2023 taken on record the Limited Review Report of the Statutory Auditor on Unaudited Financial Results of the company for the Quarter ended 30th June, 2023.

The meeting was commenced at 01.00 PM and concluded at 01.30 PM

Kindly take the same on record and oblige.

Yours Faithfully,
FOR NITIRAJ ENGINEERS LIMITED

Rajesh Bhatwal,
Managing Director
DIN - 00547575

★ BRANCH OFFICES ★

CHHATTISGARH

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

MAHARASHTRA

Ahmednagar : 9168648056 Dhule : 240523
Akola : 2422857 Jalgaon : 2217179
Aurangabad : 9372833300 Nashik : 2316875
Buldhana : 244854 Parbhani : 9168880405

ORISSA

Balanga : 09338685585 Jeypore : 251572
Bargarh : 2224541 Sambalpur : 2541598

Limited Review Report on unaudited Financial Results of Nitiraj Engineers Limited for the quarter ended 30 June 2023 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 unaudited financial results of Nitiraj Engineers Ltd ("the Company") for the quarter ended June 30, 2023 (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.

4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in these unaudited financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

SHARPAARTH & CO LLP

Chartered Accountants

5. 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 M/s Sharp Aarth & Co. LLP
Chartered Accountants
Firm Registration No.132748W

Harshal Jethale
Partner
Membership No.141162
UDIN: **23141162BGUPUF9800**

Jalgaon
14th August, 2023

SHARPAARTH & CO LLP

📍 HO: 2nd Floor, Deep Plaza, Above Aakash Plywood, Opp New B J Market, Jalgaon,
Maharashtra -425001. Branches: Nashik. Pune. Mumbai



Nitiraj Engineers Limited

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Corp Office : Plot No. J-25, J26 MIDC Awadhan DHULE - 424006,

Email ID : Investor@nitiraj.net, Website www.nitiraj.net; Tel : 02562, 239080

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023

(Rs. in Lacs)

Sl.No.	Particulars	Quarter Ended			Year Ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	(Refer Note 4)	(Unaudited)	(Audited)
1	INCOME				
(a)	Revenue from operations	1,170.68	1,137.24	749.89	4,607.95
(b)	Other income	22.89	17.23	2.74	47.02
	Total Income (I)	1,193.57	1,154.48	752.63	4,654.97
2	EXPENSES				
(a)	Cost of materials consumed	619.17	669.86	666.99	2,806.56
(b)	Changes in inventories of finished goods and work-in-process	8.10	(151.00)	(357.20)	(332.17)
(c)	Employee benefits expense	125.95	166.10	118.14	524.07
(d)	Finance costs	5.14	3.81	13.67	31.88
(e)	Depreciation and amortization expense	81.18	96.33	89.26	368.06
(f)	Other expenses	237.50	355.95	257.98	1,255.69
	Total Expenses (II)	1,077.03	1,141.05	788.83	4,654.08
3	Profit/(loss) before tax & exceptional item(I-II)	116.54	13.43	(36.20)	0.89
4	Exceptional Items				
(a)	Loss on sale of Investment in Associate	-	-	-	18.89
	Profit/(loss) before tax	116.54	13.43	(36.20)	(18.00)
5	Tax expense:				
(a)	Current tax	-	-	-	-
(b)	Adjustment of tax relating to earlier periods	-	-	-	-
(c)	Deferred tax	29.33	30.46	(10.16)	19.05
	Total Tax Expenses	29.33	30.46	(10.16)	19.05
6	Profit/(loss) for the quarter/year	87.21	(17.03)	(26.04)	(37.05)
7	Other Comprehensive Income				
(a)	Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:				
	i. Remeasurement of gains (losses) on defined benefit plans	0.54	8.38	(2.08)	2.14
	Income tax effect	(0.13)	(2.11)	0.52	(0.54)
	ii. Fair Value of Equity Instruments	-	(38.36)	-	(38.36)
	Income tax effect	-	9.65	-	9.65
(b)	Other Comprehensive income to be reclassified to profit and loss in subsequent periods:	-	-	-	-
8	Other comprehensive income/(loss) for the quarter/year, net of tax	0.40	(22.43)	(1.56)	(27.10)
9	Total comprehensive income for the quarter/year, net of tax	87.61	(39.47)	(27.60)	(64.15)



Nitiraj Engineers Limited

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(Rs. in Lacs)

Sl.No.	Particulars	Quarter Ended			Year Ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	(Refer Note 4)	(Unaudited)	(Audited)
10	Paid up Equity Share Capital (Face value Rs 10/- each.)	1,025.10	1,025.10	1,025.10	1,025.10
11	Basic and Diluted earnings per share (INR)	0.85	(0.17)	(0.25)	(0.36)

Notes to financial results:

- 1) The statements have been reviewed by the Audit Committee and approved by the Board at their respective meeting held on 14th August,2023. The Auditors of the Company have carried out a Limited Review of the above financials results for the quarter ended 30th June,2023 in the terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requierments) Regulations,2015.
- 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 engagement 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 of the last quarter are the balancing figures between audited figures in respect of previous full financial year and the published year to date figures upto the end of the third quarter of the previous financial year.

For Nitiraj Engineers Limited

(Rajesh R. Bhatwal)

Managing Director

Din No.00547575

Mumbai

14th August, 2023