

- Electronic Weighing Scales & Systems
- Electronic Currency Counting Machines
- Security & Access Control Products

Date - 29/05/2025

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: Outcome of Board Meeting held on Thursday, 29th May, 2025 - Audited Financial Statements for the quarter and Financial Year Ended March 31, 2025

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 held today i.e. Thursday, 29th May, 2025 at 04.15 PM at the corporate office of the company has inter alia considered and approved the following matters:

1. The Audited Financial Results/Statements of the Company along with the Statutory Auditors' report and declaration of unmodified opinion thereon for the quarter and Financial Year Ended March 31, 2025.
2. The Board has recommended Final Dividend of Rs. 1.50 (One Rupee Fifty Paise Only) per share on the Equity Shares of the Company (i.e. dividend @ 15% per equity share having face value of Rs. 10/- each), for the financial year 2024-25, subject to approval of the shareholders at the ensuing Annual General Meeting.

The meeting was commenced at 04.15 PM and concluded at 4.40 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
Bilaspur : 401606
Raipur : 4045448
Raigarh : 231140

MAHARASHTRA
Akola : 9372355838
Aurangabad : 9372833300
Buldhana : 244854
Dhule : 240623

ODISHA
Berhampur : 9338986284
Bhubaneshwar : 9337017086
Cuttack : 9337017086
Jeypore : 9337111145

Malkangiri : 7894112818
Sambalpur : 9337368392
Umerkote : 7894441563

Independent Auditor's Report on the Quarterly & Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Nitiraj Engineers Limited,
Mumbai

Opinion

We have audited the accompanying annual financial results of **M/s. Nitiraj Engineers Limited** ("the Company") for the quarter & year ended March 31, 2025 (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 amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these statements:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended March 31st 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the statement under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



SHARP AARTH & CO LLP

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

✉ Harshaljethale@yahoo.com ☎ +91 9422211962 | +91 8275489891 🌐 www.shrpaarth.com

Management's Responsibility for the Statement.

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable Indian accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statements, including the disclosures, and whether the statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us. Our opinion is not modified in respect of this matter.

For and on behalf of

For SHARP AARTH & CO LLP

Chartered Accountants

Firm Registration No. 132748W/W100823

Harshal Jethale

Partner

Membership No. 14116

UDIN: 25141162BMICTT6763



Jalgão

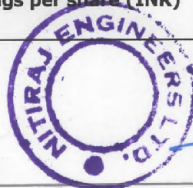
29th May, 2025

- Electronic Weighing Scales & Systems
- Electronic Currency Counting Machines
- Security & Access Control Products

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH, 2025

(Amount Rs.Lacs, except per share data)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		March 31,2025	December 31,2024	March 31,2024	March 31,2025	March 31,2024
		(Refer note 6)	(Un Audited)	(Refer note 6)	(Audited)	(Audited)
1	REVENUE					
(a)	Revenue from operations (net)	2,260.62	3,708.20	5,257.58	7,651.72	10,043.61
(b)	Other income	34.72	8.62	50.13	90.82	99.59
	Total Revenue (I)	2,295.34	3,716.82	5,307.71	7,742.54	10,143.20
2	EXPENSES					
(a)	Cost of materials consumed	778.43	1,914.86	2,716.10	3,764.22	5,663.44
(b)	Changes in inventories of finished goods and work-in-process	469.79	(198.63)	598.53	(51.38)	159.86
(c)	Employee benefits expense	168.08	187.37	239.64	655.46	632.42
(d)	Finance costs	9.68	7.07	1.59	20.04	8.57
(e)	Depreciation and amortization expense	91.08	92.81	83.20	351.38	335.86
(f)	Other expenses	769.83	842.72	677.66	2,340.40	1,748.85
	Total Expenses (II)	2,286.89	2,846.21	4,316.73	7,080.12	8,549.00
3	Profit/(loss) before tax & exceptional item(I-II)	8.45	870.61	990.98	662.42	1,594.20
4	Exceptional Items	-	-	-	-	-
	Profit/(loss) before tax	8.45	870.61	990.98	662.42	1,594.20
5	Tax expense:					
(a)	Current tax	2.73	153.06	246.06	155.79	283.45
(b)	Adjustment of tax relating to earlier periods	5.84	-	-	5.84	-
(c)	Deferred tax	5.43	66.11	3.35	17.68	107.21
	Total Tax Expenses	14.00	219.17	249.41	179.32	390.66
6	Profit for the Period	(5.55)	651.44	741.57	483.10	1,203.55
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	(4.68)	1.52	4.47	(0.12)	6.08
	Income tax effect	1.18	(0.38)	(1.13)	0.03	(1.53)
	(ii) Fair Value of Equity Instruments	(19.06)	-	-	(19.06)	-
	Income tax effect	4.80	-	-	4.80	-
	B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:	-	-	-	-	-
	Other Comprehensive income for the period, net of tax	(17.76)	1.14	3.35	(14.35)	4.55
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	(23.31)	652.58	744.92	468.75	1,208.10
8	Paid up Equity Share Capital (Face value Rs 10/- each.)	1,025.10	1,025.10	1,025.10	1,025.10	1,025.10
9	Basic and Diluted earnings per share (INR)	(0.05)	6.35	7.23	4.71	11.74



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

• BRANCH OFFICES •

CHHATTISGARH
 Bilaspur : 401606
 Raipur : 4045448
 Raigarh : 231140

MAHARASHTRA
 Akola : 9372355838
 Aurangabad : 9372833300
 Buldhana : 244854
 Dhule : 240623

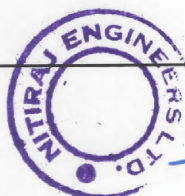
ODISHA
 Berhampur : 9338986284
 Bhubaneshwar : 9337017086
 Cuttack : 9337017086
 Jeypore : 9337111145

Malkangiri : 7894112818
 Sambalpur : 9337368392
 Umerkote : 7894441563

STATEMENT OF AUDITED BALANCE SHEET AS AT 31st MARCH, 2025

(Amount Rs.Lacs)

Particulars	March 31,2025	March 31,2024
	Audited	Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	3,192.64	2,898.98
(b) Investment Property	8.98	9.98
(c) Right-of-use assets	2.27	22.45
(d) Intangible Assets	311.75	326.99
(e) Intangible Assets Under Development	185.56	160.16
(f) Financial Assets		
(i) Investments	77.73	96.79
(ii) Other Financial Assets	31.86	9.99
(g) Other Non-Current Assets	696.50	763.40
	4,507.30	4,288.75
Current assets		
(a) Inventories	1,643.09	1,799.02
(b) Financial Assets		
(i) Investments	1,794.40	1,133.15
(ii) Trade Receivables	675.56	1,279.24
(iii) Cash and Cash Equivalents	204.99	212.51
(iv) Bank Balances Other than (iii) above	85.20	75.38
(v) Loans	18.38	16.80
(vi) Other Financial Assets	52.72	67.36
(c) Other Current Assets	318.81	179.59
	4,793.14	4,763.06
TOTAL	9,300.44	9,051.81
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,025.10	1,025.10
(b) Other Equity	7,255.98	6,940.99
	8,281.08	7,966.09
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	2.12	11.71
(b) Provisions	71.29	72.72
(c) Deferred Tax liabilities (Net)	46.17	33.31
(d) Other Non-Current Liabilities	133.52	107.87
	253.10	225.61
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	0.18	11.55
(iii) Trade Payables		
Due to micro and small enterprises	10.84	29.58
Due to Others	195.06	233.26
(iv) Other financial liabilities	167.90	137.06
(b) Provisions	50.87	38.56
(c) Other Current Liabilities	296.38	364.14
(d) Current Tax Liabilities (Net)	45.03	45.97
	766.27	860.12
TOTAL	9,300.44	9,051.81



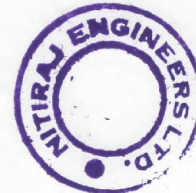
STATEMENT OF AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2025

		Amount Rs.Lacs	
	Particulars	March 31,2025	March 31,2024
		(Audited)	(Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax as per Statement of Profit and Loss:	662.42	1,594.20
	Adjustments for:		
	Depreciation and amortisation expense	351.38	335.86
	Net (gain)/loss on disposal of property, plant and equipment	0.06	(0.21)
	Net (gain)/loss on sale of Investment	(35.09)	(20.38)
	Finance costs	20.04	8.57
	Interest Income	(6.55)	(4.77)
	Net Gain on financial instruments	(21.22)	(14.72)
	Provision for Gratuity and Leave Encashment	10.88	4.43
	Reversal of allowance on doubtful debts	(12.33)	5.90
	Sundry balance written off	5.28	0.42
	Change in operating assets and liabilities:		
	(Increase)/Decrease in trade receivables	610.73	(633.51)
	(Increase)/Decrease in inventories	155.93	513.41
	Increase/(decrease) in trade payables	(56.93)	3.23
	(Increase) in other financial assets	(7.23)	1.08
	(Increase)/decrease in other assets	(72.31)	139.58
	Increase/(decrease) in provisions	(0.12)	6.08
	Increase in other liabilities	(95.69)	48.27
	Cash generated from operations	1,509.26	1,987.46
	Less: Income taxes paid	(89.45)	(200.02)
	Net cash inflow from operating activities	1,419.81	1,787.45
B.	CASH FLOWS FROM INVESTING ACTIVITIES:		
	Payments for property, plant and equipment	(627.11)	(243.27)
	Payments for purchase of Investments	(3,255.00)	(3,930.00)
	Proceeds from sale of Investments	2,650.06	2,883.68
	Intangible asset under development	(10.17)	-
	Loans (given)/ recovered (net) - employees	(1.57)	10.21
	Proceeds from sale of property, plant and equipment	3.19	9.56
	Movement in other bank balances	(9.82)	(18.88)
	Interest received	6.55	4.77
	Net cash outflow from investing activities	(1,243.86)	(1,283.92)



STATEMENT OF AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2025

		Amount Rs.Lacs	
	Particulars	March 31,2025	March 31,2024
		(Audited)	(Audited)
C.	CASH FLOWS FROM FINANCING ACTIVITIES:		
	Net Proceeds/(Outflow) From Borrowings	-	(298.54)
	Principal elements of lease payments	(9.67)	(12.87)
	Interest paid	(20.04)	(8.57)
	Dividends paid	(153.77)	-
	Net cash inflow (outflow) from financing activities	(183.47)	(319.98)
	Net increase (decrease) in cash and cash equivalents	(7.53)	183.54
	Cash and Cash Equivalents at the beginning of the financial year	212.51	28.98
	Cash and Cash Equivalents at end of the year	204.99	212.51
	Reconciliation of cash and cash equivalents as per the cash flow statement:		
	Cash and cash equivalents as per above comprise of the following:		
	Balances with banks on current accounts	184.19	188.22
	Cash on hand	20.80	24.29
	Balances per statement of cash flows	204.99	212.51



Handwritten signature in blue ink.

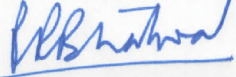
Notes to financial results :

- 1) The above audited financial results have been reviewed by the Audit Committee, and the Board of Directors has approved the above results at their respective meetings held on 29th May, 2025. The statutory auditors have issued audit report with unmodified opinion on financial results for the year ended 31st March, 2025.
- 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 engaged in the manufacturing of industrial electrical equipment and RPTO (Remote Pilot Training Organisation)

In accordance with IND AS 108 "Operating Segments," the company has assessed its business activities and determined that it has only one reportable segment.

- 4) The Board of Directors has recommended dividend of Rs. 1.50 per fully paid up equity share of Rs.10/- each for the financial year ended March 31, 2025. This payment of dividend is subject to approval of members of the Company at ensuing Annual General Meeting of the Company.
- 5) The figures for the corresponding previous years/periods have been regrouped/reclassified wherever necessary, to make them comparable.
- 6) Figures for the last quarter are the balancing figure between audited figures in respect of the full financial year and the reviewed year-to-date figures upto the third quarter of the respective financial year.

For Nitiraj Engineers Limited



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



Mumbai
29th May, 2025