

Corporate Office : Prestige Precinct, 3rd Floor, Almeida Road, Thane (West) - 400 601. INDIA.
Tel.: 022-2598 5900 • Email: finance@nitincastings.com • Website : www.nitincastings.com

To,
The Manager
Departments of Corporate Services
M/s. Bombay Stock Exchange
P.J. Towers, Dalal Street
Mumbai - 400 001.

12th February, 2018

Dear Sir/ Madam,

Sub :Outcome of the Board Meeting held on 12th February, 2018 at 3.30 p.m.

Ref :Scrip Code: 508875

The Meeting of the Board of Directors - **BM/05/2017-18** of the Company for the Financial Year 2017-18 was held at Prestige Precinct, 3rd Floor, Almeida Road, Panchpakhadi, Thane (W) - 400 601 on Monday, the 12th February, 2018 which commenced at 3.30 p.m and concluded at 4.05 p.m and has transacted the following business:

a) Consider and approval of the inter alia Unaudited Financial Results of the Company for the quarter ended 31st December, 2017.

Please acknowledge the receipt of the same & take on your record.

Thanking you,

FOR NITIN CASTINGS LIMITED



Akshay Rao
Company Secretary & Compliance Officer
Encl : a/a



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Un-Audited Financial Result for the Quarter and Nine Months Ended 31st December, 2017						
Scrip Code : 508875	Particulars	Quarter Ended			Nine Month Ended	
		31-Dec-2017	30-Sep-2017	31-Dec-2016	31-Dec-2017	31-Dec-2016
		Un-Audited			Un-Audited	
1. Net Sales / Revenue from Operations	1,294.66	1,366.38	1,234.34	4,023.54	4,329.55	
2. Other Income	51.14	6.77	18.23	63.94	40.84	
3. Total Income (1+2)	1,345.80	1,373.15	1,252.57	4,087.48	4,370.39	
4. Expenses						
a. Consumption of raw materials	1,213.14	1,098.48	752.48	3,408.07	3,005.01	
b. (Increase) / decrease in stock in trade and work in progress	(420.35)	(158.19)	52.35	(753.92)	39.26	
c. Purchase of traded goods	-	-	-	-	-	
d. Employees benefit expense	163.99	151.42	139.47	462.27	443.43	
e. Finance Cost	42.23	6.90	5.09	55.11	16.82	
f. Depreciation & Amortisation	95.24	97.31	95.58	285.15	284.26	
g. Administrative, Selling & Other Expenses	184.15	135.30	137.46	465.89	375.38	
h. Total	1,278.40	1,331.22	1,182.43	3,922.57	4,164.16	
5. Exceptional items	-	-	-	-	-	
6. Profit (+) / Loss (-) after Exceptional Activities	67.40	41.93	70.14	164.91	206.23	
Activities before tax (3) - (4+5)						
7. Tax expense with Deferred Tax	16.58	4.98	18.51	22.90	58.43	
8. Net Profit (+) / Loss (-) from Ordinary	50.82	36.95	51.63	142.01	147.80	
9. Other Comprehensive Income (Net of Tax)						
Item that will not be classified to profit & Loss						
(i) Re-measurement of defined benefit plan	2.73	2.73	2.73	8.18	8.18	
(ii) Income tax related to item no. (i) above	0.94	0.95	0.95	2.83	2.83	
Other Comprehensive Income (Net of Tax)	1.79	1.78	1.78	5.35	5.35	
Total Comprehensive Income for the period (8+9)	52.61	38.73	53.41	147.36	153.15	
10. Paid-up equity share capital (Face value : Rs. 10/- per shares)	257.07	257.07	257.07	257.07	257.07	
11. Earnings Per Share (EPS) (of Rs. 10/- each) (Not Annualised)						
- Basic and diluted EPS	2.05	1.51	2.08	5.73	5.96	

Notes :

(1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February, 2018. (2) The Company is engaged in manufacture of Alloys Steel Castings and there is no separate reportable segment as per AS-17. (3) The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly above financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. (4) The Ind AS compliant financial result for the corresponding quarter ended 31st Dec, 2016 have been restated in the terms of SEBI circular CIR/CFD/FCA/62/2016 dated 5th July, 2016. (5) The statement does not include Ind AS compliant results for the previous Year ended march, 31, 2017 as it is not mandatory as per SEBI circular dated July 5, 2016. (6) The reconciliation of net profit & loss reported in accordance with Indian GAAP to total comprehensive Income in accordance with IND AS is given below. (7) The Financial Results of the Company are submitted to BSE and are available on Company's website at www.nitincastings.com

Thane, 12th day of February, 2018



For Nitin Castings Limited

Arvind Jalan

Arvind Jalan
(Director)

Din No : 00381535

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Nitin Castings Limited
Ind-As Convergence

Reconciliation Working		
Particulars	Quarter Ended	Nine Month Ended
	31-Dec-2016	31-Dec-2016
	Un-Audited	Un-Audited
Net Profit for the period under erstwhile India GAAP	51.44	149.61
Finance Income recognised based on the effective interest of Financial Assets - Deposits	0.55	1.61
Lease rental recognised as per Ind-AS	(0.55)	(1.61)
Finance Cost recognised based on the effective interest cost of Financial Liabilities - Unsecured Loans	(4.31)	(12.62)
Finance Income recognised based on the effective interest of Financial Assets - Loans Given	4.31	12.62
Provision/ Reversal for expected credit loss	1.25	4.75
Fair value adjustments of Financial Assets - Investments	1.16	0.44
Actuarial Gain/ (Loss) on employee benefit plan reclassified to other comprehensive income	(2.73)	(8.19)
Deferred tax impact (Income / (Expnses)	0.51	1.19
Net Profit for the period under Ind-AS	51.63	147.80
Other Comprehensive Income (net of Income Tax)	1.78	5.35
Total Comprehensive Income / (Loss)	53.41	153.15

For Nitin Castings Limited



Arvind Jalan
Arvind Jalan
(Director)

Din No : 00381535

Thane, 12th day of February, 2018



**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

TO
THE BOARD OF DIRECTORS OF
NITIN CASTINGS LIMITED
(FORMERLY KNOWN AS NITIN ALLOYS GLOBAL LIMITED))

1. We have reviewed the quarterly Unaudited Financial Results (the "Statement") of **NITIN CASTINGS LIMITED (FORMERLY KNOWN AS NITIN ALLOYS GLOBAL LIMITED)** (the "Company"), for the quarter and nine month ended December 31, 2017 ("the Statement"), 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/62/2006 dated 5th July, 2016.

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

2. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2006 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sandeep Rathi & Associates
Chartered Accountants
(Firm Registration No: 113728W)

Sandeep Rathi
Proprietor
Membership Number: 047377
Place : Mumbai
Date : 12/02/2018

