

NIRAJ ISPAT INDUSTRIES LIMITED

CIN: L27106DL1985PLC021811

To

Date: 29/06/2021

The Manager,
NSE - Corporate Office
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400051

Sub: Outcome of the Board meeting dated 29.06.2021

Dear Sirs,

With reference to the above captioned subject, it is to inform you that following are the outcome of the Board Meeting held today i.e. on 29th June, 2021 at 03:00 PM and concluded at 4:30 PM at the registered office of the Company.

1. The Board considered and approved the Audited Financial Results of the Company quarter and year ended 31st March, 2021.
2. The Board reviewed and took on record the Auditor's Report on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2021.

Therefore on the basis of Financial Results as on 31st March 2021 and other related information provided by the auditor and directors of the company please find enclosed herewith the Copies of the following:

1. Audited Financial Results of the Company quarter and year ended 31st March, 2021.
2. Auditor's Report on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2021.
3. Declaration that the Audit Report does not contain any modified opinion on Annual Financial Results for financial year ended 31st March, 2021.

This is for your kind information and record please.

Thanking You.

For and on behalf of

NIRAJ ISPAT INDUSTRIES LIMITED

Name: Seema Sharma

M.No.: A57977

Designation: Company Secretary

Address: S-7 Param Puri, Uttam Nagar, New Delhi-110059

Place : Delhi



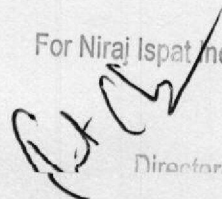
Regd. Office: 5140-41/34, F/F Chaudhary Market Gali Peti Wali, Rui Mandi, Sadar Bazar, North Delhi- 110006

E-Mail ID: nirajispatindustries@gmail.com, Website: www.nirajispat.in

Phone No. 011-23551821, 0120-6526390

NIRAJ ISPAT INDUSTRIES LIMITED						
CIN: L27106DL1985PLC021811						
Regd. Off.: 5140/41/34 CHAUDHRY MARKET GALI PETI WALL, SADAR BAZAR, DELHI-110006						
Corpoarte Office: 19, G.T. ROAD GHAZIABAD, UTTAR PRADESH- 201002						
Email ID: nirajispatindustries@gmail.com			Website: www.nirajispat.in			
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021						
Sr. No.	Particulars	Quarter ended			(Rs. in Lakhs)	
		31-Mar-21		31-Mar-20	Year ended	
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	142.55	97.80	113.63	356.47	499.70
2	Other Income (Net)	6.34	14.00	23.87	48.55	59.52
3	Total Income (1+2)	148.89	111.81	137.50	405.01	559.22
4	Expenses					
a)	Cost of Raw Material Consumed	86.61	57.64	37.88	206.00	268.34
b)	Change in Inventory of finished goods, work-in-progress and stock in trade	13.54	0.40	(4.48)	(3.83)	(10.53)
c)	Employee Benefits Expenses	3.22	10.97	13.90	37.63	50.25
d)	Finance Costs	0.87	1.41	1.38	5.23	13.96
e)	Depreciation and amortisation Exp.	7.17	7.14	8.93	28.58	30.39
f)	Other Expenses	29.07	22.42	62.73	85.83	129.66
	Total Expenses	140.47	99.97	120.34	359.45	482.07
5	Profit before tax (3-4)	8.42	11.84	17.16	45.57	77.15
6	Tax Expense					
a)	Current Tax	2.53	3.62	10.20	13.78	27.40
b)	Short/ (Excess) provision of taxation for previous periods	0.00	0.03	-	0.03	-
c)	Deferred Tax	(0.49)	(0.64)	(0.93)	(2.93)	(2.53)
	Total tax expense	2.03	3.02	9.27	10.88	24.87
7	Net profit for the period (5-6)	6.39	8.82	7.89	34.68	52.28
8	Other Comprehensive income, Net of Income tax					
a) i)	Items that will not be reclassified to profit or loss	-	-	-	-	-
ii)	income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
b) i)	Items that will be reclassified to profit or loss	-	-	-	-	-
ii)	income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	-	-	-	-	-
9	Total comprehensive income for the period (7+8)	6.39	8.82	7.89	34.68	52.28
10	Paid-up equity share capital : (Face value Rs. 10 each)	60.00	60.00	60.00	60.00	60.00
11	Earnings per share (of Rs. 10 each) (not annualised)					
	Basic: (in Rs.)	1.07	1.47	1.32	5.78	8.71
	Diluted: (in Rs.)	1.07	1.47	1.32	5.78	8.71

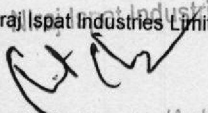
For Niraj Ispat Industries Ltd.


Director/Authorized Signatory

Notes:

1. The above Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th June, 2021.
2. The financial results for the year ended March 31, 2021 have been audited by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified opinion.
3. These results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
4. The company is in the business of manufacturing of poly buttons and hence has only one reportable operating segment as per Ind AS108-Operating Segment.
5. The outbreak of Corona Virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activities. The Company's operations and revenue during the period/year were impacted due to COVID-19. The company has assessed the possible impacts of COVID-19 on its financial statements based on internal and external factors upto the date of approval of the Audited Financial Results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
6. The figures for the quarter ended March 31, 2021 and March 31, 2020 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of the nine months ended December 31, 2020 and December 31, 2019 respectively.
7. Previous period figures have been regrouped/reclassified wherever necessary.

For Niraj Ispat Industries Limited


Name : Chaitanya Chaudhry
Designation : Director & CEO
DIN : 06813394
Address : KD-46, Kavi Nagar,
Ghaziabad, Uttar Pradesh

Date :29th June, 2021

Place : Delhi

NIRAJ ISPAT INDUSTRIES LIMITED	
CIN: L27106DL1985PLC021811	
Regd. Off.: 5140/41/34 Chaudhary Market, Gali Peti Wali, Sadar Bazar, Delhi - 110006	
Corpoarte Office: 19, G.T. Road, Ghaziabad, Uttar Pradesh- 201001	
Email ID: nirajispatindustries@gmail.com	Website: www.nirajispat.in
Disclosure of Statement of Assets and Liabilities (Balance Sheet) as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Year Ended March 31, 2021	

(Rs. in Lakhs)		
Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	180.04	205.09
Capital work-in-progress	-	-
Investment	23.19	22.87
Other non-current assets	8.05	8.05
Total Non-current assets	211.28	236.01
Current assets		
Inventories	24.23	23.88
Financial assets		
Trade receivables	67.65	61.08
Cash and cash equivalents	15.42	10.21
Other financial assets	-	-
Other current assets	1,098.84	1,078.80
Total current assets	1,206.14	1,173.97
Total assets	1,417.42	1,409.99
EQUITY AND LIABILITIES		
Equity		
Equity share capital	60.00	60.00
Other equity	913.90	879.22
Total Equity	973.90	939.22
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Borrowings	307.34	347.38
Deferred tax liabilities (Net)	17.89	20.82
Total Non-current Liabilities	325.23	368.19
Current Liabilities		
Financial Liabilities		
Trade payables	88.40	68.58
Other financial liabilities	-	-
Other current Liabilities	13.78	21.52
Provisions	16.12	12.48
Total Current Liabilities	118.29	102.58
Total equity and liabilities	1,417.42	1,409.99

For Niraj Ispat Industries Ltd.
For Niraj Ispat Industries Limited

Name : Chaitanya Chaudhry
Designation : Director & CEO
DIN : 06813394
Address : KD-46, Kavi Nagar,
Ghaziabad, Uttar Pradesh

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Email ID: nirajispatindustries@gmail.com	Website: www.nirajispat.in
Disclosure of Statement of Cash Flow as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Year Ended March 31, 2021	

Particulars	(Rs. in Lakhs)	
	Year ended as at 31.03.2021	Year ended as at 31.03.2020
	Unaudited	Unaudited
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit before tax and extraordinary items	45.57	77.15
<u>Adjustments for :</u>		
Depreciation	28.58	30.39
Finance Cost	5.23	13.96
Other Income from Investments	(48.23)	(59.52)
Non Cash expenses/income	(0.32)	(0.19)
Operating profit before working capital changes	30.83	61.80
<u>Adjustments for :</u>		
Trade & Other Receivables	(26.61)	198.30
Inventories	(0.35)	(13.72)
Trade & Other Payables	15.71	13.59
Cash generated from operations	19.58	259.96
Direct Taxes	(13.78)	(21.52)
Previous Year Adjustment	(0.03)	(5.88)
NET CASH FROM OPERATING ACTIVITIES (A)	5.77	232.56
<u>CASH FLOW FROM INVESTMENTS ACTIVITIES</u>		
Purchase of fixed assets	(3.53)	(0.21)
Sale of fixed assets	-	0.69
Other Income from Investments	48.23	59.52
NET CASH USED IN INVESTING ACTIVITIES (B)	44.70	60.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds from Unsecured Loans	(40.03)	(283.52)
Proceeds from borrowing from working capital	-	-
Proceeds from borrowing from term loans	-	-
Increase /(Decrease) in Investments	-	-
Interest paid	(5.23)	(13.96)
NET CASH USED IN FINANCING ACTIVITIES (C)	(45.26)	(297.48)
Net change in cash and cash equivalents	5.21	(4.92)
Cash and cash equivalents as at 1st April	10.21	15.13
Cash and cash equivalents as at 31st March	15.42	10.21

For Niraj Ispat Industries Limited.

Name : Chaitanya Chaudhry. Sign.

Designation : Director & CEO

DIN : 06813394

Address : KD-46, Kavi Nagar,
Ghaziabad, Uttar Pradesh

Date : 29th June, 2021

Place : Delhi



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors,
Niraj Ispat Industries Limited

Report on the audit of the Financial Results

Opinion

1. We have audited the annual financial results ("Statement") of Niraj Ispat Industries Limited ("the company") for the year ended March 31, 2021 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").
2. In our opinion and to the best of our information and according to the explanations given to us these financial results:
 - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profits and other comprehensive income and other financial information of the company for the year ended March 31, 2021 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

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 Financial Results* 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 financial results under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Emphasis of Matter

Note 5 of the financial results which explains the uncertainties and management's assessment of financial impact on account of lockdown and restrictions relating to COVID-19 pandemic imposed by the Governments for which a definite assessment of the impact is dependent upon the future conditions.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 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 Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.

In preparing the financial results, 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.

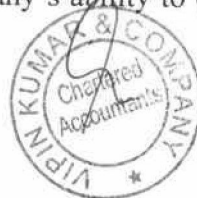
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 financial results.

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 financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 financial results 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 financial results, including the disclosures, and whether the financial results 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 Matter :

The Financial Results include the results for the quarter ended March 31, 2021 being the balancing figures, between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.



Dated : 29th June , 2021

Place : Saharanpur

For Vipin Kumar & Company
Chartered Accountants
(FRN 002123C)


(CA V.K. Aggarwal)

Prop.

Mem. No. 071279

UDIN 21071279AAAABM4612

NIRAJ ISPAT INDUSTRIES LIMITED

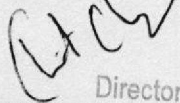
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TO WHOM SO EVER IT MAY CONCERN

In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016, I, Chaitanya Chaudhry (Din : 06813394), residing at KD-46 Kavi Nagar Ghaziabad 201002 UP, Director of M/s Niraj Ispat Industries Limited, do hereby declare and state that the audit report do not contain any modified opinion on Annual Financial Results for Financial Year ended 31.03.2021.

For Niraj Ispat Industries Limited

For Niraj Ispat Industries Ltd.



Director/Auth. Sign.

CHAITANYA CHAUDHRY

DIN: 06813394

Designation: Director and CEO

**Add: KD-46 Kavi Nagar
Ghaziabad 201002 UP**

Date : 29th June, 2021

Place: Delhi