

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

Date: - 14/08/2021

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, 14th August, 2021 at 5.30 PM and concluded at 6.15 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 ended 30th June, 2021, and taken on record the limited Review Report of the statutory Auditors on Unaudited Financial Results of the company for the quarter ended 30th June 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

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 Jalgaon : 2217179
Akola : 2422857 Nashik : 2316875
Aurangabad : 9372833300 Parbhani : 9168880405
Buldhana : 244854 Pune : 9607970209
Dhule : 240623

ORISSA

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

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CORPORATE OFFICE :

BEHIND GURUDWARA, DHULE - 424 001. (M.S.) INDIA
TEL : +91 - 2562 - 239080, 239046, 239331
E-mail : response@nitiraj.net
Web Site : www.nitiraj.net

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2021

(Rs Lacs)

Sl.No.	Particulars	Quarter Ended			Year ended
		June 31,2021	March 31,2021	June 31,2020	March 31,2021
		(Unaudited)	(Not subjected to review/audit)	(Not subjected to review/audit)	(Audited)
1	INCOME				
(a)	Revenue from operations	498.91	1,519.04	707.25	5,339.79
(b)	Other income	5.97	13.70	7.93	23.36
	Total Income (I)	504.88	1,532.74	715.18	5,363.15
2	EXPENSES				
(a)	Cost of materials consumed	534.27	796.50	293.27	2,809.95
(b)	Changes in inventories of finished goods and work-in-process	(350.23)	(5.38)	127.51	42.46
(c)	Employee benefits expense	108.35	176.08	102.63	529.84
(d)	Finance costs	7.82	4.44	15.47	28.28
(e)	Depreciation and amortization expense	72.03	78.83	74.88	309.31
(f)	Other expenses	173.60	384.99	152.76	1,146.36
	Total Expenses (II)	545.83	1,435.47	766.51	4,866.19
3	Profit/(loss) before tax (I) - (II)	(40.96)	97.27	(51.33)	496.96
4	Tax expense:				
(a)	Current tax	-	29.66	-	137.24
(b)	Deferred tax	(1.45)	(2.23)	(0.29)	(4.08)
	Total Tax Expenses	(1.45)	27.43	(0.29)	133.16
5	Profit/(loss) for the quarter/year	(39.51)	69.84	(51.05)	363.80
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	8.47
	Income tax effect	(0.53)	(0.53)	(0.53)	(2.13)
	B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:	-	-	-	-
	Total other comprehensive income/(loss) for the quarter/year, net of tax	1.58	1.58	1.58	6.34
	Total comprehensive income for the quarter/year, net of tax	(37.92)	71.42	(49.46)	370.14



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NITIRAJ ENGINEERS LTD.

(Rs Lacs)

Sl.No.	Particulars	Quarter Ended			Year ended
		June 31,2021	March 31,2021	June 31,2020	March 31,2021
		(Unaudited)	(Not subjected to review/audit)	(Not subjected to review/audit)	(Audited)
7	Paid up Equity Share Capital (Face value Rs 10/- each.)	102.51	102.51	102.51	102.51
8	Basic and Diluted earnings per share (INR)	(0.39)	0.68	(0.50)	3.55

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,2021. The Auditors of the Company have carried out a Limited Review of the above financials results for the quarter ended 30th June,2021 in the terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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. 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 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 Ind AS compliant corresponding figures in the previous quarter have not been subjected to review/audit, which has been presented solely based on the information. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5) 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 current quarter.
- 6) The reconciliation of reported standalone net profit in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs Lacs)

Sl.no.	Particulars	Year Ended 31st March 2021
	Net Profit as per Indian GAAP	363.52
	Add/(Less):-	
(a)	Impact of recognition of government grants	1.18
(b)	Impact of recognition of leased assets as per Ind AS 116	(2.74)
(c)	Fair valuation of financial instruments	0.43
(d)	Actuarial (gain)/loss on employee benefits recognised in OCI	(5.36)
(e)	Allowance for expected credit loss	1.84
(f)	Deferred tax	(4.73)
(g)	Others	9.66
	Net Profit as per Ind AS	363.80
	Other, comprehensive income, net of income tax	6.34
	Total comprehensive income for the period	370.14

For Nitiraj Engineers Limited



(Rajesh R. Bhatwal)

Managing Director

Din No.00547575



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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2021

(Rs Lacs)

Sl.No.	Particulars	Quarter Ended			Year ended
		June 31,2021	March 31,2021	June 31,2020	March 31,2021
		(Unaudited)	(Not subjected to review/audit)	(Not subjected to review/audit)	(Audited)
1	INCOME				
(a)	Revenue from operations	498.91	1,519.04	707.25	5,339.79
(b)	Other income	5.97	13.70	7.93	23.36
	Total Income (I)	504.88	1,532.74	715.18	5,363.15
2	EXPENSES				
(a)	Cost of materials consumed	534.27	796.50	293.27	2,809.95
(b)	Changes in inventories of finished goods and work-in-process	(350.23)	(5.38)	127.51	42.46
(c)	Employee benefits expense	108.35	176.08	102.63	529.84
(d)	Finance costs	7.82	4.44	15.47	28.28
(e)	Depreciation and amortization expense	72.03	78.83	74.88	309.31
(f)	Other expenses	173.60	384.99	152.76	1,146.36
	Total Expenses (II)	545.83	1,435.47	766.51	4,866.19
3	Profit before share of net profit/(loss) of an associate and tax (I-II)	(40.96)	97.27	(51.33)	496.96
	Share of net profit/(loss) of an associates accounted for using the equity method	(1.59)	(4.02)	(0.72)	(9.49)
4	Profit/(loss) before tax	(42.55)	93.25	(52.06)	487.47
5	Tax expense:				
(a)	Current tax	-	29.66	-	137.24
(b)	Deferred tax	(1.45)	(2.23)	(0.29)	(4.08)
	Total Tax Expenses	(1.45)	27.43	(0.29)	133.16
6	Profit/(loss) for the quarter/year	(41.10)	65.82	(51.77)	354.31
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	8.47
	Income tax effect	(0.53)	(0.53)	(0.53)	(2.13)
	B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:	-	-	-	-
	Total other comprehensive income/(loss) for the quarter/year, net of tax	1.58	1.58	1.58	6.34
	Total comprehensive income for the quarter/year, net of tax	(39.52)	67.40	(50.19)	360.65

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NITIRAJ ENGINEERS LTD.

(Rs Lacs)

Sl.No.	Particulars	Quarter Ended			Year ended
		June 31,2021	March 31,2021	June 31,2020	March 31,2021
		(Unaudited)	(Not subjected to review/audit)	(Not subjected to review/audit)	(Audited)
8	Paid up Equity Share Capital (Face value Rs 10/- each.)	102.51	102.51	102.51	102.51
9	Basic and Diluted earnings per share (INR)	(0.40)	0.64	(0.51)	3.46

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,2021. The Auditors of the Company have carried out a Limited Review of the above financials results for the quarter ended 30th June,2021 in the terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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. 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 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 Ind AS compliant corresponding figures in the previous quarter have not been subjected to review/audit. However, the Group's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5) 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 current quarter.
- 6) The reconciliation of reported consolidated net profit in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs Lacs)

Sl.no.	Particulars	Year Ended 31st March 2021
	Net Profit as per Indian GAAP	354.03
	Add/(Less):-	
(a)	Impact of recognition of government grants	1.18
(b)	Impact of recognition of leased assets as per Ind AS 116	(2.74)
(c)	Fair valuation of financial instruments	0.43
(d)	Actuarial (gain)/loss on employee benefits recognised in OCI	(5.36)
(e)	Allowance for expected credit loss	1.84
(f)	Deferred tax	(4.73)
(g)	Others	9.66
	Net Profit as per Ind AS	354.31
	Other, comprehensive income, net of income tax	6.34
	Total comprehensive income for the period	360.65

For Nitiraj Engineers Limited

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

Mumbai
14th August, 2021



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 June 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").

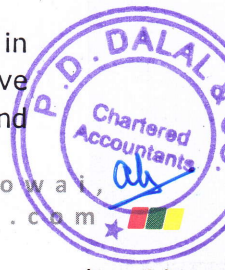
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parents Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34. (Ind AS 34) 'Interim Financial Reporting' prescribed under 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 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.

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 the results in the Statement for the quarter ended June 30, 2020 and March 31, 2021. As set out in Note 4 to the Statement, these figures have been furnished by the Parent Company's Management.

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

For P.D.Dalal & Co.

Chartered Accountants

ICAI Firm Registration No.102047W

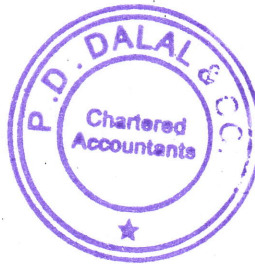
Aashish S. Kakaria

(Aashish S. Kakaria)

Partner

Membership No.102915

UDIN :21102915AAAAFK9864



Mumbai

14th August, 2021

Limited 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 June 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 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. 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.



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 the results in the Statement for the quarter ended June 30, 2020 and March 31, 2021. As set out in Note 4 to the Statement, these figures have been furnished by the Management.

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

For P.D.Dalal & Co.

Chartered Accountants

ICAI Firm Registration No.102047W

Aashish S. Kakaria

(Aashish S. Kakaria)

Partner

Membership No.102915

UDIN :21102915AAAAFJ6458



Mumbai

14th August, 2021