



30th October 2023

BSE Limited
Listing Operations
Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai - 400 001
Maharashtra, India
BSE Script Code: 532864

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Maharashtra, India
NSE Script Code: NELCAST

Dear Sir/Madam

Sub: **Unaudited Financial Results for the Quarter Ended 30th September 2023**

Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We are enclosing the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended 30th September 2023 along with Limited Audit Review report. This is for your information and necessary action please.

The meeting commenced at 4.45 P.M and concluded at 7.20 P.M.

We request you to take this information on record.

Thanking you.

For **NELCAST Ltd**

(S.K. SIVAKUMAR)
Company Secretary

Encl: as above

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Tel.:+91-44-2498 3111/2498 4111 Fax : 91-44-24982111
e-mail:nelcast@nelcast.com; web: www.nelcast.com
CIN : L27109AP1982PLC003518

Regd. Off.: 34, Industrial Estate, Gudur - 524 101 (A.P.) Tel.: 251266 / 251766 Fax:08624-252066
Ponneri works :Madhavaram Village, Amur P.O, Ponneri - 601 204 .T.N Tel.: 27974165/27973532, Fax: 27973620
Pedapariya Works : 259 /261, Pedapariya Village, Ozili Madal, Nellore Dist - 524402. (A.P.)

IATF 16949 : 2016 * ISO 14001 : 2015 * ISO 50001 : 2011



ISO 9001 : 2015

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OHSAS 18001 : 2007



CIN: L27109AP1982PLC003518

Regd. Office: 34 Industrial Estate, Gudur - 524 101. Tel: 08624-251266

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**STATEMENT OF UN-AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2023**

Rupees in Lakhs

Sr. No.	Particulars	Standalone						Consolidated								
		3 Months Ended			Half-Year Ended			3 Months Ended			Half-Year Ended			Year Ended		
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023			
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited			
1	Income:															
	(a) Revenue from Operations	35834.42	29277.16	32852.04	65111.58	62376.69	126397.42	35834.42	29277.16	32852.04	65111.58	62376.69	126397.42			
	(b) Other Income	429.24	362.12	314.09	791.36	744.54	1614.42	429.24	362.12	314.09	791.36	744.54	1614.42			
	Total Income	36263.66	29639.28	33166.13	65902.94	63121.23	128011.84	36263.66	29639.28	33166.13	65902.94	63121.23	128011.84			
2	Expenses:															
	(a) Cost of Materials Consumed	15894.93	13777.63	16402.87	29672.56	31761.09	63243.19	15894.93	13777.63	16402.87	29672.56	31761.09	63243.19			
	(b) Changes in Inventories of Finished Goods & Work-In-Progress	437.63	-337.63	-45.19	100.00	402.90	95.90	437.63	-337.63	-45.19	100.00	402.90	95.90			
	(c) Power & Fuel	3403.34	3146.08	3100.43	6549.42	5897.32	12598.34	3403.34	3146.08	3100.43	6549.42	5897.32	12598.34			
	(d) Employee Benefits Expense	1995.15	1731.12	1555.26	3726.27	2958.77	6425.36	1995.15	1731.12	1555.26	3726.27	2958.77	6425.36			
	(e) Finance Costs	788.54	786.59	798.62	1575.13	1472.69	3117.96	788.54	786.59	798.62	1575.13	1472.69	3117.96			
	(f) Depreciation & Amortisation Expense	585.91	587.76	578.96	1173.67	1146.95	2401.05	585.91	587.76	578.96	1173.67	1146.95	2401.05			
	(g) Other Expenses	10926.34	9026.79	9143.78	19953.13	16761.93	36098.34	10926.34	9026.79	9143.78	19953.13	16761.93	36098.34			
	Total Expenses	34031.84	28718.34	31534.73	62750.18	60401.65	123980.14	34031.84	28718.34	31534.73	62750.18	60401.65	123980.14			
3	Profit before exceptional items and tax (1-2)	2231.82	920.94	1631.40	3152.76	2719.58	4031.70	2231.82	920.94	1631.40	3152.76	2719.58	4031.70			
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-			
5	Profit before tax (3-4)	2231.82	920.94	1631.40	3152.76	2719.58	4031.70	2231.82	920.94	1631.40	3152.76	2719.58	4031.70			
6	Tax Expenses:															
	Current Tax	512.67	153.15	337.66	665.82	529.11	732.13	512.67	153.15	337.66	665.82	529.11	732.13			
	Deferred Tax	55.26	50.16	78.71	105.42	198.84	326.03	55.26	50.16	78.71	105.42	198.84	326.03			
7	Profit for the period (5-6)	1663.89	717.63	1215.03	2381.52	1991.63	2973.54	1663.89	717.63	1215.03	2381.52	1991.63	2973.54			
8	Other Comprehensive Income (net of taxes)															
	A. Items that will not be reclassified to Profit or Loss	22.53	10.08	26.19	32.61	44.90	40.35	22.53	10.08	26.19	32.61	44.90	40.35			
	B. Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-			
9	Total Comprehensive Income for the period (7+8)	1641.36	707.55	1188.84	2348.91	1946.73	2933.19	1641.36	707.55	1188.84	2348.91	1946.73	2933.19			
10	Details of Equity Share Capital															
	Paid-up Equity Share Capital	1740.02	1740.02	1740.02	1740.02	1740.02	1740.02	1740.02	1740.02	1740.02	1740.02	1740.02	1740.02			
	Face value of Equity Share Capital	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00			
11	Other Equity						45100.04						45,100.04			
12	Earnings per share															
	Basic	1.91	0.82	1.40	2.74	2.29	3.42	1.91	0.82	1.40	2.74	2.29	3.42			
	Diluted	1.91	0.82	1.40	2.74	2.29	3.42	1.91	0.82	1.40	2.74	2.29	3.42			

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STATEMENT OF ASSETS, EQUITY AND LIABILITIES		Rupees in Lakhs			
		Standalone		Consolidated	
Sr. No.	Particulars	As at	As at	As at	As at
		30.09.2023	31.03.2023	30.09.2023	31.03.2023
		Un-Audited	Audited	Un-Audited	Audited
I	ASSETS				
1	Non-Current Assets				
	Property, Plant and Equipment	42590.40	43174.10	45269.75	45853.45
	Capital Work-in-Progress	652.01	104.49	1895.19	1347.36
	Other Intangible Assets	29.00	37.71	29.00	37.71
	Financial Assets:				
	(i) Investments	5005.89	5005.89	1145.89	1145.89
	Other Non-Current Assets	712.39	220.12	917.39	425.12
	Total Non-Current Assets	48989.69	48542.31	49257.22	48809.53
2	Current Assets				
	Inventories	16293.92	15819.21	16293.92	15819.21
	Financial Assets:				
	(i) Trade Receivables	28828.80	25592.27	28828.80	25592.27
	(ii) Cash and Cash Equivalents	9253.96	10476.47	9257.43	10480.41
	(iii) Bank balances other than (ii) above	8.25	8.64	8.25	8.64
	(iv) Other Financial Assets	1899.15	1762.34	1899.15	1762.34
	Other Current Assets	373.75	374.34	373.75	374.34
	Total Current Assets	56657.83	54033.27	56661.30	54037.21
	Total Assets	105647.52	102575.58	105918.52	102846.74
II	EQUITY AND LIABILITIES				
1	Equity				
	Equity Share Capital	1740.02	1740.02	1740.02	1740.02
	Other Equity	47100.94	45100.04	47100.94	45100.04
	Non-Controlling Interest	-	-	271.00	271.00
	Total Equity	48840.96	46840.06	49111.96	47111.06
2	Liabilities				
2.a	Non-Current Liabilities				
	Financial Liabilities:				
	(i) Borrowings	10060.45	10067.05	10060.45	10067.05
	Deferred Tax Liabilities (Net)	4501.01	4406.58	4501.01	4406.58
	Total Non-Current Liabilities	14561.46	14473.63	14561.46	14473.63
2.b	Current Liabilities				
	Financial Liabilities:				
	(i) Borrowings	19144.85	20300.70	19144.85	20300.70
	(ii) Trade Payables	20145.36	18267.55	20145.36	18267.55
	(iii) Other Financial Liabilities	8.25	8.64	8.25	8.64
	Other Current Liabilities	2247.37	2198.37	2247.37	2198.53
	Provisions	353.34	322.57	353.34	322.57
	Current Tax Liabilities (Net)	345.93	164.06	345.93	164.06
	Total Current Liabilities	42245.10	41261.89	42245.10	41262.05
	Total Liabilities	56806.56	55735.52	56806.56	55735.68
	Total Equity and Liabilities	105647.52	102575.58	105918.52	102846.74

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CASH FLOW STATEMENT		Rupees in Lakhs			
		Standalone		Consolidated	
Sr. No.	Particulars	Period ended	Period ended	Period ended	Period ended
		30.09.2023	30.09.2022	30.09.2023	30.09.2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited
A	CASH FLOW FROM OPERATING ACTIVITIES:				
	Net Profit Before Tax	3152.76	2719.58	3152.76	2719.58
	Adjustments for:				
	Depreciation & Amortisation Expense	1173.67	1146.95	1173.67	1146.95
	Interest Income	-277.04	-151.58	-277.04	-151.58
	(Profit)/Loss on sale of assets	-89.91	-	-89.91	-
	(Profit)/Loss on sale of investments	-	-0.02	-	-0.02
	Interest Paid	1575.13	1472.69	1575.13	1472.69
	Un-realised forex (Gain)/Loss	60.93	-114.27	60.93	-114.27
	Remeasurement of Defined Benefit Plans	-43.58	-60.00	-43.58	-60.00
	Operating Profit before Working Capital Changes	5551.96	5013.35	5551.96	5013.35
	Adjustment for:				
	Inventories	-474.71	-2431.52	-474.71	-2431.52
	Trade Receivables	-3281.55	-2730.61	-3281.55	-2730.61
	Other Financial Assets	-136.81	-255.67	-136.81	-255.67
	Other Current Assets	0.59	73.54	0.59	73.54
	Other Non-Current Assets	-492.27	-104.29	-492.27	-104.29
	Trade Payables	1876.68	1323.05	1876.68	1323.05
	Other Financial Liabilities	29.87	-9.67	29.87	-9.67
	Other Current Liabilities	34.22	378.35	34.06	378.14
	Provisions	30.77	126.67	30.77	126.67
	Cash generated from Operations	3138.75	1383.20	3138.59	1382.99
	Taxes Paid	-483.07	-293.60	-483.07	-293.60
	Net Cash from Operating Activities	2655.68	1089.60	2655.52	1089.39
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment	-592.15	-740.33	-592.15	-740.33
	Purchase of Other Intangible Assets	-	-2.00	-	-2.00
	Sale of Property, Plant and Equipment	99.90	-	99.90	-
	(Increase)/Decrease in Capital Work-in-Progress	-547.52	-224.88	-547.83	-225.04
	Investments made	-	-695.96	-	-695.96
	Sale of Investments	-	2.34	-	2.34
	(Increase)/Decrease in Unpaid Dividend A/c	0.39	-0.54	0.39	-0.54
	Interest Income	277.04	151.58	277.04	151.58
	Net Cash from / (used in) Investing Activities	-762.34	-1509.79	-762.65	-1509.95
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Increase / (Decrease) in Long-Term Borrowings	-6.60	-1788.77	-6.60	-1788.77
	Interest paid	-1575.13	-1472.69	-1575.13	-1472.69
	Dividend Paid	-348.01	-261.02	-348.01	-261.02
	Net Cash from / (used in) Financing Activities	-1929.74	-3522.48	-1929.74	-3522.48
	Net increase / (Decrease) in Cash and Cash equivalents	-36.40	-3942.67	-36.87	-3943.04
	Cash and Bank Balances	10476.47	6135.04	10480.41	6139.49
	Cash Credit Balance	-16938.93	-11248.87	-16938.93	-11248.87
	Cash and Cash equivalents at the beginning of the year	-6462.46	-5113.83	-6458.52	-5109.38
	Cash and Bank Balances	9253.96	6898.38	9257.43	6902.46
	Cash Credit Balance	-15752.82	-15954.88	-15752.82	-15954.88
	Cash and Cash Equivalents at the end of the year	-6498.86	-9056.50	-6495.39	-9052.42

NOTES:

1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 th October 2023.
2	The Statutory Auditors of the Company have carried out a limited review of the standalone and consolidated figures for the quarter ended 30 th September 2023.
3	The financial statements have been prepared in compliance with Indian Accounting Standards (Ind AS).
4	The operation of the Company relates to only one primary segment viz., Iron Castings.
5	Previous year figures have been regrouped/rearranged wherever necessary.
6	The results of the Company are available at www.nelcast.com, www.bseindia.com, www.nseindia.com

Place: Chennai
Date : 30.10.2023

For Nelcast Limited

P. Deepak
P. Deepak
Managing Director



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON
THE UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY
FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2023

To
The Board of Directors
Nelcast Limited

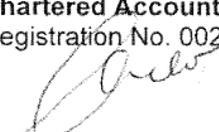
1. We have reviewed the accompanying statement of unaudited standalone financial results of **Nelcast Limited** ("the Company") for the quarter and half-year ended 30th September 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of personnel 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 stated in paragraph 3 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 Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K NAGARAJU & ASSOCIATES
Chartered Accountants
Registration No. 002270S


K. NAGARAJU
Partner
Membership No. 024344

Chennai, 30th October 2023

UDIN: 23024344 BGVBF7565



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON
THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY
FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2023

To
The Board of Directors
Nelcast Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial results of **Nelcast Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred as "the Group") for the quarter and half-year ended 30th September 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 the results of the wholly-owned subsidiary, NC Energy Limited.

5. Based on our review conducted 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

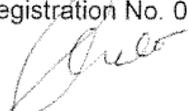
6. The unaudited consolidated financial results includes the interim financial results of the subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs.4131.00 Lakhs, total revenue of Rs.Nil, total profit after tax of Rs.Nil, total comprehensive income of Rs.Nil and net cash flows of Rs.-0.47 Lakhs for the quarter and half-year ended 30th September 2023 as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For K NAGARAJU & ASSOCIATES

Chartered Accountants

Registration No. 002270S


K. NAGARAJU

Partner

Membership No. 024344

Chennai, 30th October 2023

UDIN: 2302434486VBEZ7152