

NIRAJ ISPAT INDUSTRIES LIMITED

CIN: L27106DL1985PLC021811

To,

**THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED,
Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai - 400051**

Sub: Outcome of the Board meeting dated 13.02.2018

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 13th February, 2018 at 02:00 PM at the registered office of the Company.

1. The Board considered and approved the Unaudited Financial Results of the Company quarter ended 31st December, 2017.
2. The Board reviewed and took on record the Auditor's Limited Review Report on the Unaudited Financial Results of the Company for the quarter ended 31st December, 2017.

Please find enclosed herewith the Copies of the following:

1. Unaudited Financial Results of the Company quarter ended 31st December, 2017.
2. Auditor's Limited Review Report on the Unaudited Financial Results of the Company for the quarter ended 31st December, 2017.

This is for your kind information and record please.

Thanking You.

**For and on behalf of
NIRAJ ISPAT INDUSTRIES LIMITED**



**Haryant Kumar Chaudhry
(Director)
DIN: 00021795**

**Date: 13.02.2018
Place: New Delhi**

NIRAJ ISPAT INDUSTRIES LIMITED

[CIN : L27106DL1985PLC021811]

e-mail : nirajispatindustries@gmail.com

Statement of Un-Audited Financial Results for the Quarter ended 31st December, 2017

S. No.	Particulars	Results for the quarters(Amt in Lacs)					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous year ended
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Revenue from Operations	145.55	130.39	160.24	514.53	536.88	705.57
II	Other Income	13.36	12.40	11.01	36.76	33.53	52.07
III	Total Income from operations(net)	158.91	142.79	171.25	551.29	570.41	757.64
IV	Expenses						
	Operating Cost	-	-	-	-	-	-
	Cost of Materials consumed	68.95	79.56	82.49	281.87	294.30	378.57
	Purchase of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.54)	4.09	(0.72)	9.04	3.55	6.77
	Employee Benefits expenses	11.92	11.72	9.35	35.91	26.28	38.78
	Finance costs	3.60	13.67	4.19	20.14	21.31	35.94
	Depreciation and amortisation expenses	8.34	7.31	8.36	23.39	20.57	29.66
	Other expenses	37.95	12.35	37.01	96.31	116.86	126.50
	Total Expenses (IV)	129.22	128.70	140.68	466.66	482.86	616.22
V	Profit/(Loss) before exceptional items (I-IV)	29.69	14.09	30.57	84.63	87.55	141.42
VI	Exceptional items	-	1.67	-	1.67	-	1.80
VII	Profit/(Loss) before tax (V-VI)	29.69	12.42	30.57	82.96	87.55	139.62
VIII	Tax Expenses:						
	(1) Current tax	9.77	2.51	9.17	23.62	17.29	38.20
	(2) Deferred tax	0.62	(0.75)	-	(5.58)	-	10.15
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	19.30	10.66	21.40	64.92	70.26	91.27
X	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) for the period from discontinuing operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX-XII)	-	-	-	-	-	-
XIV	Other Comprehensive Income	0.01	0.01	-	0.11	13.60	-
	A (i) Items that will not be reclassified to profit or loss	0.01	0.02	-	0.15	20.32	-
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.00)	(0.01)	-	(0.04)	(6.72)	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XII-XIV) (Comprising profit/(loss) and other comprehensive income for the period)	19.31	10.67	21.40	65.03	83.86	91.27
XVI	Earning per Equity Share (for continuing operations):						
	(1) Basic	2.41	1.77	3.56	10.01	13.98	15.21
	(2) Diluted	2.41	1.77	3.56	10.01	13.98	15.21
XVII	Earning per Equity Share (for discontinued operations):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earning per Equity Share (for continuing and discontinued operations):						
	(1) Basic	2.41	1.77	3.56	10.01	13.98	15.21
	(2) Diluted	2.41	1.77	3.56	10.01	13.98	15.21

Notes :-

- [1] The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 13th February, 2018. The Statutory Auditors of the Company have carried out a " Limited Review" of the Results for the quarter and nine months ended December 31, 2017.
- [2] The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly, the transition was carried out, from the Accounting Principles generally accepted in India as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (previous GAAP), in accordance with Ind AS-101 " First time adoption of Indian Accounting Standards". Accordingly, the impact on transition has been recorded in opening reserves as at April 1, 2016 and the periods presented have been restated/ reclassified.
- Reconciliation of Net Profit after Tax for the corresponding Quarter and nine months ended December 31, 2016 between previous GAAP and Ind AS is as under:

Particulars	(Rs. in lakhs)	(Rs. in lakhs)
	Quarter ended 31st December, 2016	Nine months ended 31st December, 2016
Net profit/ (loss) as per Previous GAAP (Indian GAAP)	21.50	70.79
Difference on account of revenue recognition net of related costs	(0.15)	(1.00)
Income tax adjustments on the above adjustments	0.05	0.29
Net profit after tax as per IND AS	21.40	70.26
Other comprehensive income	-	13.60
Total Comprehensive Income as per IND AS	21.40	83.86

- [3] The format for unaudited financial as prescribed in SEBI's circular: CIR/CFD/CMD/15/2015 dated 30, November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division III) to the Companies Act, 2013, which are applicable to the Companies that are required to comply with Ind AS. These Financial Results do not include Ind AS compliant results for the previous year ended 31 March, 2017, as the same is not mandatory as per the said Circulars.
- [4] Sales for the Quarter ended 31 December, 2017 and Quarter ended 30 September, 2017 are net of Goods and Service Tax (GST), however, sales till the period ended 30 June, 2017 and other comparative periods are gross of Excise Duty. The net revenue from operations (Net of GST/ Excise Duty) as applicable are as stated below:

Particulars	(Amt in Lacs)				
	31/12/2017	31/09/2017	31/12/2016	31/12/2017	31/12/2016

	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
Net Revenue from Operations	145.55	130.39	157.34	510.21	526.73

- [5] There is a possibility that these quarterly and nine months financial results may require adjustment before constituting the final Ind AS financial statement as at and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA/ appropriate authority or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- [6] The Company is primarily engaged in the business of manufacture of Poly Button, which in the context of Indian Accounting Standards (Ind AS) 108 on 'Operating Segments' constitutes a single reportable segment.
- [7] The figures for the corresponding periods have been regrouped, wherever necessary.
- [2] Status of investor grievances for the quarter ended 31st December, 2017 is as below :-
- | | |
|-------------------------------|-----|
| Beginning of the quarter | Nil |
| Received during the quarter | Nil |
| Resolved during the quarter | Nil |
| Pending as on September, 2017 | Nil |

For NIRAJ ISPAT INDUSTRIES LIMITED


Name: Maryam Kumar Chaudhry
Designation: Director
DIN: 00021795
Date: 13.02.2018



VIPIN KUMAR & COMPANY
CHARTERED ACCOUNTANTS
2- KAMAL COLONY, DELHI ROAD
SAHARANPUR, U.P. 247001
E-MAIL ID : vipinsre@gmail.com

**The Board of Directors,
Niraj Ispat Industries Ltd.**

1. We have reviewed the accompanying Statement of unaudited financial results of **Niraj Ispat Industries Limited** ("the company") for the quarter and nine months ended December 31, 2017 ("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/62/2016 dated July 5, 2016.

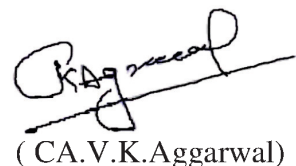
The statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to 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 Engagement (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.
3. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, 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/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to the 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, 2017, and accordingly the Statement has been prepared by the Company's Management in compliance with Ind AS.
 - b. We were neither engaged to review, nor have reviewed the comparative figures including reconciliation to the Total Comprehensive Income for the quarter and nine month ended December 31, 2016 and accordingly we do not express any conclusion on the results in the Statement for the quarter and nine month ended December 31, 2016.
 - c. The financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another firm of Chartered Accountants under Companies Act, 2013 vide their audit report dated May 29, 2017 expressed an unmodified opinion on these financial statements.

Our conclusion is not qualified in respect of these matters.

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



(CA.V.K.Aggarwal)

Prop.

Mem. No. 071279

Dated : 13th February, 2018
Place : Saharanpur