

24th May 2017

**NELCAST
LIMITED**



The Manager (Listing)
The National Stock Exchange Ltd.
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai-400051
Fax No. 022 – 26598237 / 38 / 26598347/48

Dear Sir

Sub: Audited Standalone and Consolidated Financial Results for the Quarter & Year Ended 31st March 2017

Under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: **Script Code : “ - NELCAST**

We are enclosing the Audited Standalone and Consolidated Financial Results for the Quarter & Year Ended 31st March 2017 along with Auditor's Report. We would also like to mention the other items as follows:

i. The Board of Directors have recommended a final dividend of 45% i.e Rs. 0.90 per share of Rs. 2/- paid-up for the financial year 2016-17 subject to the approval of shareholders.

ii. The Annual General Meeting of the Company will be held on 3rd August 2017.

Pursuant to Regulation 33 of the Listing Regulations, Auditors report for audited Standalone and Consolidated financial results is enclosed. We hereby confirm and declare that, Statutory Auditors of the Company i.e M/s. Reddy A V & Co., Chartered Accountants have issued the audit report on Standalone and Consolidated Financial Statements for the year ended 31st March 2017, with unmodified opinion. A declaration is enclosed for your reference.

The meeting commenced at 10.30 A.M and concluded at 01.50 P.M.

We request you take the information on records. Kindly acknowledge the receipt.

Thanking you.

For **NELCAST Ltd**

(S.K.SIVAKUMAR)

159, ~~Company Secretary~~ **Company Secretary**, ARPET, CHENNAI - 600 018. INDIA

Tel.: +91-44-2498 3111/2498 4111 Fax : 91-44-24982111

Encl: as above
e-mail: nelcast@nelcast.com; web: www.nelcast. com

CIN : L27109AP1982PLC003518

ISO 14001 : 2015 ★ OHSAS 18001 : 2007



ISO9001:2008 ★ TS16949:2009



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

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

Rupees in Lakhs

Sr. No.	Particulars	Stand-alone					Consolidated	
		3 Months Ended			Year Ended		Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		Audited	Un-Audited	Audited	Audited	Audited	Audited	Audited
1	Income from operations							
	(a) Gross Sales / Income from Operations	14,671.02	15,865.33	14,447.06	63,764.34	62,460.48	63,764.34	62,460.48
	(b) Other Operating Income	-	-	-	-	-	-	-
	Total Income from Operations	14,671.02	15,865.33	14,447.06	63,764.34	62,460.48	63,764.34	62,460.48
2	Expenses:							
	(a) Cost of Materials Consumed	6,426.93	5,686.54	5,567.56	25,227.01	26,550.43	25,227.01	26,550.43
	(b) Changes in Inventories of FG & W-I-P	(1,163.36)	460.66	(257.05)	(829.02)	(1,566.43)	(829.02)	(1,566.43)
	(c) Excise Duty	1,408.49	1,568.75	1,496.48	6,308.57	6,390.81	6,308.57	6,390.81
	(d) Power & Fuel	2,272.48	2,191.21	2,230.47	9,406.62	9,486.98	9,406.62	9,486.98
	(e) Employee Benefits Expense	983.69	1,045.49	1,062.44	4,149.33	3,942.01	4,149.33	3,942.01
	(f) Depreciation and Amortisation Expense	333.55	338.11	333.75	1,342.38	1,285.83	1,342.38	1,285.83
	(g) Other Expenses	3,415.82	3,043.09	3,103.85	13,098.63	11,264.19	13,098.63	11,264.19
	Total Expenses	13,677.60	14,333.85	13,537.50	58,703.52	57,353.82	58,703.52	57,353.82
3	Profit from operations before Other Income, Finance Costs & Exceptional Items (1-2)	993.42	1,531.48	909.56	5,060.82	5,106.66	5,060.82	5,106.66
4	Other Income	297.77	36.28	70.32	454.67	208.94	454.67	208.94
5	Profit from Ordinary activities before Finance Costs & Exceptional Items (3+4)	1,291.19	1,567.76	979.88	5,515.49	5,315.60	5,515.49	5,315.60
6	Finance Costs	103.79	175.65	157.24	615.15	696.37	615.15	696.37
7	Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	1,187.40	1,392.11	822.64	4,900.34	4,619.23	4,900.34	4,619.23
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit from Ordinary activities before tax (7+8)	1,187.40	1,392.11	822.64	4,900.34	4,619.23	4,900.34	4,619.23
10	Tax Expense	338.15	410.44	180.60	1,501.95	1,432.30	1,501.95	1,432.30
11	Net Profit from Ordinary activities after tax (9-10)	849.25	981.67	642.04	3,398.39	3,186.93	3,398.39	3,186.93
12	Extraordinary Items	-	-	-	-	-	-	-
13	Net Profit for the Period (11+12)	849.25	981.67	642.04	3,398.39	3,186.93	3,398.39	3,186.93
14	Paid-up Equity Share Capital (Face Value Rs. 2/- each)	1,740.02	1,740.02	1,740.02	1,740.02	1,740.02	1,740.02	1,740.02
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				31,224.72	28,768.74	31,224.72	28,768.74
16.i	Earnings per share (before extraordinary items) (of Rs. 2/- each) (not annualised)							
	(a). Basic	0.98	1.13	0.74	3.91	3.66	3.91	3.66
	(b). Diluted	0.98	1.13	0.74	3.91	3.66	3.91	3.66
16.ii	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised)							
	(a). Basic	0.98	1.13	0.74	3.91	3.66	3.91	3.66
	(b). Diluted	0.98	1.13	0.74	3.91	3.66	3.91	3.66

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STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	Rupees in Lakhs			
		Stand-alone		Consolidated	
		As at (current year end)	As at (previous year end)	As at (current year end)	As at (previous year end)
		31.03.2017 Audited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	1,740.02	1,740.02	1,740.02	1,740.02
	(b) Reserves and Surplus	31,224.72	28,768.74	31,224.72	28,768.74
	Sub-total - Shareholders' Funds	32,964.74	30,508.76	32,964.74	30,508.76
2	Minority Interest	-	-	164.00	164.00
3	Non-Current Liabilities				
	(a) Long-Term Borrowings	-	646.15	-	646.15
	(b) Deferred Tax Liabilities (net)	4,026.46	3,851.34	4,026.46	3,851.34
	Sub-total - Non-Current Liabilities	4,026.46	4,497.49	4,026.46	4,497.49
4	Current Liabilities				
	(a) Short-Term Borrowings	7,340.52	7,385.24	7,340.52	7,385.24
	(b) Trade Payables	6,935.91	4,866.43	6,935.91	4,866.43
	(c) Other Current Liabilities	2,115.03	3,471.96	2,117.76	3,491.39
	(d) Short-Term Provisions	1,104.03	741.87	1,104.03	741.87
	Sub-total - Current Liabilities	17,495.49	16,465.50	17,498.22	16,484.93
	TOTAL - EQUITY AND LIABILITIES	54,486.69	51,471.75	54,653.42	51,655.18
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets	24,564.21	24,792.25	28,387.22	28,434.45
	(b) Non-Current Investments	3,862.12	3,659.74	11.12	8.74
	(c) Long-Term Loans and Advances	20.12	30.91	209.72	221.01
	Sub-total - Non-Current Assets	28,446.45	28,482.90	28,608.06	28,664.20
2	Current Assets				
	(a) Inventories	9,405.00	7,400.60	9,405.00	7,400.60
	(b) Trade Receivables	7,596.93	6,654.76	7,596.93	6,654.76
	(c) Cash and Cash equivalents	5,354.33	5,278.15	5,359.45	5,280.28
	(d) Short-Term loans and advances	3,571.70	3,567.82	3,571.70	3,567.82
	(e) Other Current Assets	112.28	87.52	112.28	87.52
	Sub-total - Current Assets	26,040.24	22,988.85	26,045.36	22,990.98
	TOTAL - ASSETS	54,486.69	51,471.75	54,653.42	51,655.18
		-	-	-	-

NOTES:

- The operation of the Company relates to only one primary segment Viz. Iron Castings.
- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th May 2017.
- The Board of Directors have recommended a final dividend of Rs.0.90 per share of Rs.2/- paid up for the year ended 31st March 2017 subject to the approval of shareholders.
- The Consolidated financial statements have been prepared as per AS 21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- Previous figures have been regrouped/rearranged wherever necessary.

For NELCAST LIMITED



P. DEEPAK

Managing Director

Place: Chennai

Date: 24th May 2017

NELCAST LIMITED



24th May 2017

BSE LIMITED
NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Dear Sir

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016

Ref: **Script Code : "532864 " - NELCAST**

We hereby declare that, the Statutory Auditors of the Company, M/s. Reddy A V & Co, Chartered Accountants (Firm Regn. No. 003256S) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on 31st March 2017.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification No. SEB/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records

Yours faithfully
For **NELCAST LTD**

(P. DEEPAK)
Managing Director

159, T T K ROAD, ALWARPET, CHENNAI - 600 018. **INDIA**
Tel.: +91-44-2498 3111/2498 4111 Fax : 91-44-24982111
e-mail: nelcast@nelcast.com; web: www.nelcast.com
CIN : L27109AP1982PLC003518





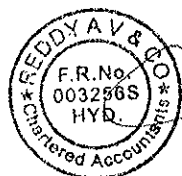
REDDY A V & CO.,
CHARTERED ACCOUNTANTS

**Auditor's Report on Quarterly Financial Results and Year to Date Results
of the Company Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors
Nelcast Limited

We have audited the quarterly standalone financial results of Nelcast Limited ("the Company") for the quarter ended 31st March 2017 and the financial results for the year ended 31st March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





REDDY A V & CO.,
CHARTERED ACCOUNTANTS

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

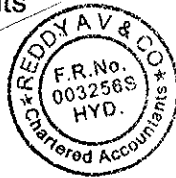
(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2017 and for the year ended 31st March 2017.

The Statement includes the results for the Quarter ended 31st March 2017 being the balancing the figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For REDDY A V & CO
Chartered Accountants


A.V. REDDY
Partner

Membership No. 23983
Firm Regn. No. 003256S



Place: Chennai

Date: 24th May 2017



REDDY A V & CO.,
CHARTERED ACCOUNTANTS

**Auditor's Report on Quarterly Consolidated Financial Results and
Consolidated Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors
Nelcast Limited

We have audited the quarterly consolidated financial results of Nelcast Limited ("the Company") for the quarter ended 31st March 2017 and consolidated year to date results for the period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





REDDY A V & CO.,
CHARTERED ACCOUNTANTS

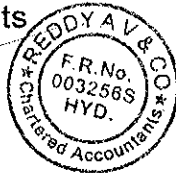
We did not audit the financial statements of Company's subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs.4017.73 Lakhs as at 31st March 2017 (year to date) and Rs.4017.73 Lakhs as at the quarter ended 31st March 2017 (date of quarter end); as well as the total revenue of Nil as at 31st March 2017 (year to date) and Nil as at the quarter ended 31st March 2017 (date of quarter end). These interim financial statements and other financial information have been audited by other auditors whose report has been furnished to us; and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entity;
 - 1. M/s. NC Energy Limited;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March 2017 (date of the quarter end) as well as the consolidated year to date results for the period from 01.04.2016 to 31.03.2017.

For REDDY A V & CO
Chartered Accountants


A.V. REDDY
Partner
Membership No. 23983
Firm Regn. No. 003256S



Place: Chennai
Date: 24th May 2017