

14th May 2025

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: Audited Standalone and Consolidated Financial Results for the Quarter & Year Ended 31st March 2025 under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We write to inform you that, the Board of Directors at their meeting held today inter-alia, approved the Audited Financial Results of the Company (for both standalone and consolidated) for the quarter and year ended 31st March 2025.

1. We are enclosing the Audited Standalone and Consolidated Financial Results for the Quarter & Year Ended 31st March 2025 along with Auditor's Report.

Pursuant to Regulation 33 of the Listing Regulations, Auditor's report for audited Standalone and Consolidated financial results is enclosed.

As required under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that, Statutory Auditors of the Company i.e., M/s. K. Nagaraju & Associates, Chartered Accountants have issued the audit report on Standalone and Consolidated Financial Statements of the Company for the year ended 31st March 2025 with unmodified opinion.

2. The Board of Directors have recommended a dividend of 25% i.e., Rs.0.50 per share of Rs.2/- paid-up for the financial year 2024-25 subject to approval of the shareholders at the ensuing 43rd AGM. The dividend, if approved by the members, will be paid within 30 days from the date of declaration at the ensuing Annual General Meeting.

3. The 43rd Annual General Meeting of the Company will be held on 1st August 2025 through Video Conferencing/Other Audio Visual Means (OAVM).

4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 26th July 2025 to Friday, 1st August 2025 (both days inclusive) for the purpose of 43rd AGM and Dividend for the financial year 2024-25.

The meeting commenced at 3.40 P.M. and concluded at 6.50 P.M.

We request you take the above information on record.

Thanking you.

For **Nelcast Limited**

(S.K. Sivakumar)
Company Secretary

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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
Fax: 08624-252066 Website: www.nelcast.com Email: nelcast@nelcast.com

**STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025**

Rupees in Lakhs

Sr. No.	Particulars	Standalone					Consolidated				
		3 Months Ended		Year Ended			3 Months Ended		Year Ended		
		31.03.2025 Audited	31.12.2024 Un-Audited	31.03.2024 Audited	31.03.2025 Audited	31.03.2024 Audited	31.03.2025 Audited	31.12.2024 Un-Audited	31.03.2024 Audited	31.03.2025 Audited	31.03.2024 Audited
1	Income:										
	(a) Revenue from Operations	32975.09	29140.93	29547.10	125168.26	126694.25	32975.09	29140.93	29547.10	125168.26	126694.25
	(b) Other Income	461.28	565.57	374.10	1710.32	1427.35	461.28	565.57	374.10	1710.32	1427.35
	Total Income	33436.37	29706.50	29921.20	126878.58	128121.60	33436.37	29706.50	29921.20	126878.58	128121.60
2	Expenses:										
	(a) Cost of Materials Consumed	14899.28	12564.56	13471.10	54742.31	58708.69	14899.28	12564.56	13471.10	54742.31	58708.69
	(b) Changes in Inventories of Finished Goods & Work-In-Progress	(1660.60)	591.12	(713.21)	228.83	(2771.68)	(1660.60)	591.12	(713.21)	228.83	(2771.68)
	(c) Power & Fuel	3782.25	3269.91	3332.85	13110.33	13333.37	3782.25	3269.91	3332.85	13110.33	13333.37
	(d) Employee Benefits Expense	2150.92	1956.17	1759.52	8045.95	7422.33	2150.92	1956.17	1759.52	8045.95	7422.33
	(e) Finance Costs	947.15	876.13	789.31	3530.33	3158.34	947.15	876.13	789.31	3530.33	3158.34
	(f) Depreciation & Amortisation Expense	663.09	613.82	599.60	2477.96	2413.72	663.09	613.82	599.60	2477.96	2413.72
	(g) Other Expenses	10835.28	9032.41	10141.20	40189.20	40774.99	10835.28	9032.41	10141.20	40189.20	40774.99
	Total Expenses	31617.37	28904.12	29380.37	122324.91	123039.76	31617.37	28904.12	29380.37	122324.91	123039.76
3	Profit before exceptional items and tax (1-2)	1819.00	802.38	540.83	4553.67	5081.84	1819.00	802.38	540.83	4553.67	5081.84
4	Exceptional Items (Refer Note No.5)	-	-	50.98	376.36	1779.79	-	0.00	50.98	376.36	1,779.79
5	Profit before tax (3+4)	1819.00	802.38	591.81	4930.03	6861.63	1819.00	802.38	591.81	4930.03	6861.63
6	Tax Expenses:										
	Current Tax	402.77	87.43	19.84	939.34	1220.76	402.77	87.43	19.84	939.34	1220.76
	Deferred Tax	61.90	117.26	65.43	261.50	199.75	61.90	117.26	65.43	261.50	199.75
7	Profit for the period (5-6)	1354.33	597.69	506.54	3729.19	5441.12	1354.33	597.69	506.54	3729.19	5441.12
8	Other Comprehensive Income (net of taxes)										
	A. Items that will not be reclassified to Profit or Loss	(25.28)	12.03	(34.81)	10.84	14.09	(25.28)	12.03	(34.81)	10.84	14.09
	B. Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-
9	Total Comprehensive Income for the period (7-8)	1379.61	585.66	541.35	3718.35	5427.03	1379.61	585.66	541.35	3718.35	5427.03
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
	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
11	Other Equity				53549.40	50179.06				53549.40	50179.06
12	Earnings per share										
	Basic	1.56	0.69	0.58	4.29	6.25	1.56	0.69	0.58	4.29	6.25
	Diluted	1.56	0.69	0.58	4.29	6.25	1.56	0.69	0.58	4.29	6.25

P. Deepak

STATEMENT OF ASSETS, EQUITY AND LIABILITIES		Rupees in Lakhs			
Sr. No.	Particulars	Standalone		Consolidated	
		As at 31.03.2025	As at 31.03.2024	As at 31.03.2025	As at 31.03.2024
		Audited	Audited	Audited	Audited
I	ASSETS				
1	Non-Current Assets				
	Property, Plant and Equipment	47277.20	41911.21	51200.66	44590.56
	Capital Work-in-Progress	169.74	4376.57	169.74	5620.03
	Other Intangible Assets	14.96	20.85	14.96	20.85
	Financial Assets:				
	(i) Investments	6197.59	5131.99	2337.59	1271.99
	Other Non-Current Assets	47.17	752.95	252.17	957.95
	Total Non-Current Assets	53706.66	52193.57	53975.12	52461.38
2	Current Assets				
	Inventories	18016.07	18969.51	18016.07	18969.51
	Financial Assets:				
	(i) Trade Receivables	33990.87	30089.18	33990.87	30089.18
	(ii) Cash and Cash Equivalents	7821.03	8485.78	7823.73	8489.13
	(iii) Bank balances other than (ii) above	5.83	8.17	5.83	8.17
	(iv) Other Financial Assets	2025.77	2026.03	2025.77	2026.03
	Current Tax Assets (Net)	0.57	208.32	0.57	208.32
	Other Current Assets	600.85	910.19	600.85	910.19
	Total Current Assets	62460.99	60697.18	62463.69	60700.53
	Total Assets	116167.65	112890.75	116438.81	113161.91
II	EQUITY AND LIABILITIES				
1	Equity				
	Equity Share Capital	1740.02	1740.02	1740.02	1740.02
	Other Equity	53549.40	50179.06	53549.40	50179.06
	Non-Controlling Interest	-	-	271.00	271.00
	Total Equity	55289.42	51919.08	55560.42	52190.08
2	Liabilities				
2.a	Non-Current Liabilities				
	Financial Liabilities:				
	(i) Borrowings	6864.63	9795.11	6864.63	9795.11
	Deferred Tax Liabilities (Net)	4859.44	4601.59	4859.44	4601.59
	Total Non-Current Liabilities	11724.07	14396.70	11724.07	14396.70
2.b	Current Liabilities				
	Financial Liabilities:				
	(i) Borrowings	22580.00	23097.22	22580.00	23097.22
	(ii) Trade Payables				
	- Total outstanding dues of Micro & Small Enterprises	2106.17	2456.74	2106.17	2456.74
	- Total outstanding dues of other than Micro & Small Enterprises	22735.68	19255.36	22735.68	19255.36
	(iii) Other Financial Liabilities	656.50	611.74	656.50	611.74
	Other Current Liabilities	787.78	1032.58	787.94	1032.74
	Provisions	121.77	121.33	121.77	121.33
	Current Tax Liabilities (Net)	166.26	-	166.26	-
	Total Current Liabilities	49154.16	46574.97	49154.32	46575.13
	Total Liabilities	60878.23	60971.67	60878.39	60971.83
	Total Equity and Liabilities	116167.65	112890.75	116438.81	113161.91

P. Deepak

CASH FLOW STATEMENT		Rupees in Lakhs			
Sr. No.	Particulars	Standalone		Consolidated	
		Year ended 31.03.2025	Year ended 31.03.2024	Year ended 31.03.2025	Year ended 31.03.2024
		Audited	Audited	Audited	Audited
A	CASH FLOW FROM OPERATING ACTIVITIES:				
	Net Profit Before Tax	4930.03	6861.63	4930.03	6861.63
	Adjustments for:				
	Depreciation & Amortisation Expense	2477.96	2413.72	2477.96	2413.72
	Interest Income	(536.62)	(631.40)	(536.62)	(631.40)
	(Profit)/Loss on sale of Property, Plant & Equipment	40.44	(66.67)	40.44	(66.67)
	(Profit)/Loss from exceptional items	(376.36)	(1779.79)	(376.36)	(1779.79)
	Interest Paid	3530.33	3158.34	3530.33	3158.34
	Un-realised forex (Gain)/Loss	87.83	54.18	87.83	54.18
	Remeasurement of Defined Benefit Plans	(14.49)	(18.83)	(14.49)	(18.83)
	Operating Profit before Working Capital Changes	10139.12	9991.18	10139.12	9991.18
	Adjustment for:				
	(Increase)/Decrease in Inventories	953.44	(3150.30)	953.44	(3150.30)
	(Increase)/Decrease in Trade Receivables	(3614.85)	(4493.54)	(3614.85)	(4493.54)
	(Increase)/Decrease in Other Financial Assets	0.26	(263.69)	0.26	(263.69)
	(Increase)/Decrease in Other Current Assets	309.34	(535.84)	309.34	(535.84)
	(Increase)/Decrease in Other Non-Current Assets	705.78	(532.83)	705.78	(532.83)
	(Decrease)/Increase in Trade Payables	2797.85	3109.30	2797.85	3109.30
	(Decrease)/Increase in Other Financial Liabilities	44.76	20.11	44.76	20.11
	(Decrease)/Increase in Other Current Liabilities	(287.57)	(483.44)	(287.57)	(483.44)
	(Decrease)/Increase in Provisions	0.44	(22.90)	0.44	(22.90)
	Cash generated from Operations	11048.57	3638.05	11048.57	3638.05
	Taxes Paid	(565.33)	(1593.14)	(565.33)	(1593.14)
	Net Cash from Operating Activities	10483.24	2044.91	10483.24	2044.91
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment	(8071.81)	(2084.24)	(9315.92)	(2084.24)
	Purchase of Other Intangible Assets	(4.66)	-	(4.66)	-
	Proceeds from Sale of Property, Plant and Equipment	574.33	2796.72	574.33	2796.72
	(Increase)/Decrease in Capital Work-In-Progress	4206.83	(4272.08)	5450.29	(4272.67)
	Purchase of Non-Current Investments	(1065.60)	(200.00)	(1065.60)	(200.00)
	Proceeds from Sale of Non-Current Investments	-	73.90	-	73.90
	(Increase)/Decrease in Unpaid Dividend A/cs	2.34	0.47	2.34	0.47
	Interest Income	536.62	631.40	536.62	631.40
	Net Cash from / (used in) Investing Activities	(3821.95)	(3053.83)	(3822.60)	(3054.42)
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Long-Term Borrowings	1000.00	3000.00	1000.00	3000.00
	Repayment of Long-Term Borrowings	(3232.56)	(3401.95)	(3232.56)	(3401.95)
	Interest paid	(3530.33)	(3150.34)	(3530.33)	(3150.34)
	Dividend Paid	(348.01)	(348.01)	(348.01)	(348.01)
	Net Cash from / (used in) Financing Activities	(6110.90)	(3908.30)	(6110.90)	(3908.30)
	Net increase / (Decrease) in Cash and Cash equivalents	550.39	(4917.22)	549.74	(4917.81)
	Cash and Bank Balances	8485.78	10476.47	8489.13	10480.41
	Cash Credit Balance	(19865.46)	(16938.93)	(19865.46)	(16938.93)
	Cash and Cash equivalents at the beginning of the year	(11379.68)	(6462.46)	(11376.33)	(6458.52)
	Cash and Bank Balances	7821.03	8485.78	7823.73	8489.13
	Cash Credit Balance	(18650.32)	(19865.46)	(18650.32)	(19865.46)
	Cash and Cash Equivalents at the end of the year	(10829.29)	(11379.68)	(10826.59)	(11376.33)

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 14 th May 2025.
2	The Board of Directors have recommended a dividend of Rs.0.50 per share of Rs.2/- each for the year ended 31 st March 2025.
3	The financial statements have been prepared in compliance with Indian Accounting Standards (Ind AS).
4	The operations of the Company relate to only one primary segment viz., Iron Castings.
5	The Company has exceptional items is on account of profit on sale of land: for the quarter ended 31st March 2025: Nil; for the quarter ended 31st Dec. 2024: Nil; for the quarter ended 31st March 2024: Rs.50.98 Lakhs; for the year ended 31st March 2025: Rs.376.36 Lakhs and for the Year ended 31st March 2024: Rs.1779.79 Lakhs.
6	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 and previous financial years.
7	The above consolidated results include the results and other information of our Subsidiary Company, NC Energy Limited.
8	Previous year figures have been regrouped/ rearranged wherever necessary.
9	The results of the Company are available at www.nelcast.com, www.bseindia.com, www.nseindia.com

For Nelcast Limited

P. Deepak

P. Deepak
Managing Director

Place: Chennai
Date : 14.05.2025



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Nelcast Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Nelcast Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Nelcast Limited** ("the Company"), for the quarter and year ended 31st March 2025 ("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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is 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 profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2025.

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, as amended (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Management's Responsibilities for the Statement

The Statement which includes the standalone financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of this Statement that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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.

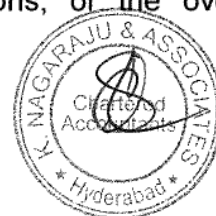
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this Statement.

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 Statement, 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, under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls in place with reference to the financial statements and the operating effectiveness of the such controls.
- 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 Statement 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 Statement, including the disclosures, and whether the Statement 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 Matters

The Statement include the standalone financial results for the quarter ended 31st March 2025, being the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

For K NAGARAJU & ASSOCIATES

Chartered Accountants
Firm Regn. No. 002270S

Y V SIVA REDDY

Partner

Membership No. 204554



Place: Chennai

Date: 14th May 2025

UDIN: 25204554BMOXJF9407



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

To
The Board of Directors of
Nelcast Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Nelcast Limited** ("Holding Company") and its subsidiary (the Parent and its subsidiary together referred as "the Group") for the quarter and year ended 31st March 2025 ("Statement"), attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements and other financial information of subsidiary, the Statement:

(i) includes the results of the following entities:

Name of the Entity	Relationship
Nelcast Limited	Parent Company
NC Energy Limited	Subsidiary Company

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended 31st March 2025.





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, as amended (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group 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 statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

The Statement which includes consolidated financial results has been prepared on the basis of the annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement 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 Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.





Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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, under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls in place with reference to the financial statements and the operating effectiveness of the such controls.
- 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 ability of the Group 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 Statement 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.





- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The Statement include the audited financial information of one subsidiary, whose financial statements/ financial results reflect Group's share of total assets of Rs.4131.16 Lakhs as at 31st March 2025 (year to date) and Rs.4131.16 Lakhs as at the quarter ended 31st March 2025 (date of quarter end); as well as the total revenue of Rs.Nil as at 31st March 2025 (year to date) and Rs.Nil as at the quarter ended 31st March 2025 (date of quarter end) and net cash flows amounting to Rs.-0.65 lakhs for the year ended on that date as considered in the Statement, which have been audited by their respective independent auditors.

The independent auditors' reports on the financial statements/financial results/ financial information of this subsidiary have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.





The Statement includes the results for the Quarter ended 31st March 2025 being the balancing figure 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 which were subject to limited review by us.

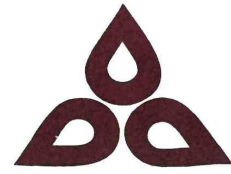
Our opinion is not modified in respect of this matter.

For K NAGARAJU & ASSOCIATES
Chartered Accountants
Firm Regn. No. 002270S

Y V SIVA REDDY
Partner
Membership No. 204554



Place: Chennai
Date: 14th May 2025
UDIN: 25204554BMOXJG3455



Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings

With reference to the SEBI Circulars and pursuant to email communication received from NSE and BSE, details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended March 31, 2025 are provided below:

S. No	Particulars	Details
1	Name of the Company	Nelcast Limited
2	CIN	L27109AP1982PLC003518
3	Outstanding Long Term Borrowing of the Company as on March 31, 2025	Rs.68.03 Cr.
4	Highest Credit Rating during the previous financial year 2024-25 along with name of the Credit Rating Agency.	[ICRA] A (Stable) ICRA Limited
5	Name of the Stock Exchange in which the fine shall be paid in case of shortfall in the required borrowing under the framework.	N.A

Thanking you.

For **Nelcast Limited**

(S.K. Sivakumar)
Company Secretary

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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