

NIRAJ ISPAT INDUSTRIES LIMITED

CIN: L27106DL1985PLC021811

Disclosure of Statement of Assets and Liabilities (Balance Sheet) as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Year Ended March 31, 2023

Particulars	(Rs. in Lakhs)	
	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	148.27	164.67
Capital work-in-progress	-	-
Investment	24.46	23.19
Other non-current assets	8.05	8.05
Total Non-current assets	180.79	195.91
Current assets		
Inventories	22.51	24.97
Financial assets		
Trade receivables	74.46	83.29
Cash and cash equivalents	1.75	6.67
Other financial assets	-	-
Other current assets	1,208.51	1,094.98
Total current assets	1,307.23	1,209.91
Total assets	1,488.02	1,405.82
EQUITY AND LIABILITIES		
Equity		
Equity share capital	60.00	60.00
Other equity	1,155.97	989.17
Total Equity	1,215.97	1,049.17
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Borrowings	132.10	137.31
Deferred tax liabilities (Net)	16.93	17.66
Total Non-current Liabilities	149.02	154.96
Current Liabilities		
Financial Liabilities		
Borrowings	6.43	0.34
Trade payables	96.73	160.71
Other financial liabilities	-	-
Other current Liabilities	9.58	15.13
Provisions	10.28	25.51
Total Current Liabilities	123.02	201.69
Total equity and liabilities	1,488.02	1,405.82

For Niraj Ispat Industries Limited

For Niraj Ispat Industries Ltd.

Name: Chaitanya Chaudhry Designation:
Director & CEO DIN: 06913394
Address: KD-45, Sadar Bazar,
Ghaziabad, Uttar Pradesh

Date: 20th May, 2023 Place: Delhi

Regd. Office: 5140-41/34, F/F Chaudhary Market Gali Peti Wali, Rui Mandi, Sadar Bazar, North Delhi- 110006
E-Mail ID: nirajispatindustries@gmail.com, Website: www.nirajispat.in
Phone No. 011-23551821, 0120-4107099

NIRAJ ISPAT INDUSTRIES LIMITED

CIN: L27106DL1985PLC021811

Disclosure of Statement of Cash Flow as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Year Ended March 31, 2023

Particulars	(Rs. in Lakhs)	
	Year ended as at 31.03.2023	Year ended as at 31.03.2022
	Unaudited	Unaudited
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit before tax and extraordinary items	222.77	100.79
Adjustments for :		
Depreciation	16.81	16.94
Finance Cost	1.25	6.08
Other Income from Investments	(69.17)	(46.06)
Prov. for change in Fair value of Shares	(1.27)	-
Operating profit before working capital changes	170.38	77.75
Adjustments for :		
Trade & Other Receivables	(104.70)	(11.78)
Inventories	2.46	(0.74)
Trade & Other Payables	(84.75)	83.06
Cash generated from operations	(16.61)	148.29
Direct Taxes	(56.48)	(25.51)
Previous Year Adjustment	(0.22)	(0.24)
NET CASH FROM OPERATING ACTIVITIES (A)	(73.31)	122.54
<u>CASH FLOW FROM INVESTMENTS ACTIVITIES</u>		
Purchase of fixed assets	(0.41)	(1.57)
Sale of fixed assets	-	-
Other Income from Investments	69.17	46.06
NET CASH USED IN INVESTING ACTIVITIES (B)	68.76	44.49
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds from Unsecured Loans	(5.21)	(170.04)
Proceeds from borrowing from working capital	6.09	0.34
Proceeds from borrowing from term loans	-	-
Increase /(Decrease) in Investments	-	-
Interest paid	(1.25)	(6.08)
NET CASH USED IN FINANCING ACTIVITIES (C)	(0.37)	(175.78)
Net change in cash and cash equivalents	(4.92)	(8.76)
Cash and cash equivalents as at 1st April	6.67	15.42
Cash and cash equivalents as at 31st March	1.75	6.67

For Niraj Ispat Industries Limited

For Niraj Ispat Industries Ltd.

Name : Chaitanya Chaudhry Designation :
Director & CEO DIN : 06813394
Address : KD-46, Kirti Nagar, Ghaziabad,
Uttar Pradesh

Date : 26th May, 2023 Place : Delhi

Regd. Office: 5140-41/34, F/F Chaudhary Market Gali Peti Wali, Rui Mandi, Sadar Bazar, North Delhi- 110006
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NIRAJ ISPAT INDUSTRIES LIMITED

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023						
Sr. No.	Particulars	(Rs. in Lakhs)				
		Quarter ended			Year ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	96.50	122.44	122.63	556.94	487.36
2	Other Income (Net)	25.39	15.88	3.88	70.44	46.06
3	Total Income (1+2)	121.89	138.32	126.51	627.38	533.42
4	Expenses					
	a) Cost of Raw Material Consumed	49.07	54.23	71.14	272.90	289.22
	b) Change in Inventory of finished goods, work-in-progress and stock in trade	0.88	0.44	7.81	3.44	2.96
	c) Employee Benefits Expenses	8.64	8.17	8.09	31.41	28.51
	d) Finance Costs	0.59	0.35	1.78	1.25	6.08
	e) Depreciation and amortisation Exp.	4.20	4.21	4.22	16.81	16.94
	f) Other Expenses	17.90	11.19	21.22	78.80	88.92
	Total Expenses	81.27	78.58	114.26	404.61	432.63
5	Profit before tax (3-4)	40.62	59.74	12.25	222.77	100.79
6	Tax Expense					
	a) Current Tax	10.08	15.14	3.10	56.48	25.51
	b) Short/ (Excess) provision of taxation for previous periods	-	(0.00)	-	0.22	0.24
	c) Deferred Tax	(0.18)	(0.18)	(0.11)	(0.73)	(0.23)
	Total tax expense	9.90	14.95	2.99	56.96	25.51
7	Net profit for the period (5-6)	30.71	44.78	9.26	166.80	75.27
8	Other Comprehensive income, Net of Income tax					
	a) i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	b) i) Items that will be reclassified to profit or loss	-	-	-	-	-
	ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	-	-	-	-	-
9	Total comprehensive income for the period (7+8)	30.71	44.78	9.26	166.80	75.27
10	Paid-up equity share capital : (Face value Rs. 10 each)	60.00	60.00	60.00	60.00	60.00
11	Earnings per share (of Rs. 10 each) (not annualised)					
	Basic: (in Rs.)	5.12	7.46	1.54	27.80	12.55
	Diluted: (in Rs.)	5.12	7.46	1.54	27.80	12.55

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Notes:

1. The above Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th May, 2023.
2. The financial results for the year ended March 31, 2023 have been audited by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified opinion.
3. These results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
4. The company is in the business of manufacturing of poly buttons and hence has only one reportable operating segment as per IndAS108- Operating Segment.
5. The figures for the quarter ended March 31, 2023 and March 31, 2022 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of the nine months ended December 31, 2022 and December 31, 2021 respectively.
6. Previous period figures have been regrouped/reclassified wherever necessary.

For Niraj Ispat Industries Ltd.

Name : Chaitanya Chaudhry
Designation : Director & CEO
DIN : 06813394
Address : KD-46, Kavi Nagar,
Ghaziabad, Uttar Pradesh

Date : 26th May, 2023

Place : Delhi



SANJEEV ANAND & ASSOCIATES

Chartered Accountants

136, Navyug Market, Ghaziabad.

Ph. :- 9971343337, 9312509171

Email :-sanjeevgzb@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors,

Niraj Ispat Industries Limited

Report on the audit of the Financial Results

Opinion

We have audited the annual financial results ("Statement") of Niraj Ispat Industries Limited ("the company") for the year ended March 31, 2023 attached herewith, being submitted by the 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 these financial results:

- i. are 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 profits and other comprehensive income and other financial information of the company for the year ended March 31, 2023 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors



of the Company are responsible for 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 financial statements 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 financial results by the Directors of the Company, as aforesaid.

In preparing the financial results, 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 these financial results.

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 financial results, 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.
- 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 financial results 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 financial results, including the disclosures, and whether the financial results 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 Matter:

The Financial Results include the results for the quarter ended March 31, 2023 being the balancing figures, between the audited figures in respect of the 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, as required under the listing regulations.

The comparative financial information of the Company for the quarter and year ended March 31, 2022, prepared in accordance with Ind AS, included in this Statement have been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated May 30, 2022 expressed an unmodified opinion. Our opinion on the Statement is not modified in respect of this matter.



Place: - Ghaziabad
Dated: - 26.05.2023

For SANJEEV ANAND & ASSOCIATES
Chartered Accountants
Firm Regn. No. 007171C

(CA SUMIT GUPTA)
Partner
Mem. No. 423453
UDIN 23423453BGWJTT6889

NIRAJ ISPAT INDUSTRIES LIMITED

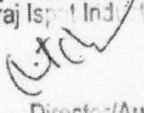
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Date: 26th May, 2023

TO WHOM SO EVER IT MAY CONCERN

In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016, I, Chaitanya Chaudhry (Din : 06813394), residing at KD-46 Kavi Nagar Ghaziabad 201002 UP, Director of M/s Niraj Ispat Industries Limited, do hereby declare and state that the audit report do not contain any modified opinion on Annual Financial Results for Financial Year ended 31.03.2023.

For NirajIspat Industries Limited
For Niraj Ispat Industries Ltd.


Director/Auth. Sign.

Chaitanya Chaudhry
Designated Partner
DPIN: 06813394
Add: KD-46, Kavi Nagar,
Ghaziabad, Uttar Pradesh-201002

Regd. Office: 5140-41/34, F/F Chaudhary Market Gali Peti Wali, Rui Mandi, Sadar Bazar, North Delhi- 110006
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