

- Electronic Weighing Scales & Systems
- Electronic Currency Counting Machines
- Electronic Fare Meters

Date : 14th November 2019

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot No: C/1 G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051
Tel: 022-26598235/36, 26598346
Fax: 022-26598237/38 and 022-26598347/48

Subject :- Outcome of the Board Meeting held on 14th November 2019.

Dear Sir/Madam,

We wish you to inform that in its Meeting held on Wednesday, 14th November 2019 at Registered Office of the Company at 306, A Babha Building, N. M. Joshi Marg, Near Police Station, Mumbai - 400011 Commenced at 5.45 P.M. and concluded at 6.55 PM the Directors have taken the following decision.

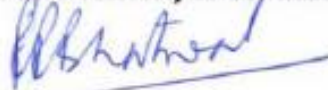
The Board of Directors has discussed and decided, inter alia, on the following matters:

Approved the Consolidated as well as standalone Financial pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement, 2015) read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and to consider limited review report of the Auditor issued in that respect.

(Scanned copy of the same together with Auditors Report is attached herewith)

This is for your information and further dissemination purpose.

FOR NITIRAJ ENGINEERS LIMITED



RAJESH RAGHUNATH BHATWAL
Authorised Signatory
DIN No.00547575



Date :- 14/11/2019
Place :- Mumbai

Independent Auditor's Review Report on the half yearly and year to date Unaudited Standalone Financial Results of Nitiraj Engineers Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REVIEW REPORT

**Review Report to
The Board of Directors
Nitiraj Engineers Limited**

We have reviewed the accompanying Standalone Statement of unaudited financial results of **M/s. Nitiraj Engineers Limited** ('the Company') for the half year ended on 30th September, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.D.Dalal & Co.,
Chartered Accountants
Firm Registration No. 102047W

Aashish S. Kakaria

(Aashish S. Kakaria)
Partner
Membership no. 102915



Mumbai
14th November, 2019
UDIN : 19102915AAAABJ2652

Independent Auditor's Review Report on the half yearly and year to date Unaudited Consolidated Financial Results of Nitiraj Engineers Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REVIEW REPORT

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The Board of Directors
Nitiraj Engineers Limited**

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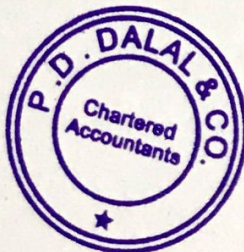
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We did not review the financial statements of Hyper Drive Information Technologies Private Limited an Associate Company included in the consolidated financial results, whose financial statements reflect total assets of Rs. 9,67,77,051 as at 30th September, 2019, total revenues of Rs.2,36,34,859 and a total net loss after tax of Rs.(-)3,28,944 as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss of Rs. for the half year ended 30th September, as considered in the consolidated financial results; in respect of the above associate, whose financial statements / financial information have not been audited by us nor have been reviewed by us.

For P.D.Dalal & Co.,
Chartered Accountants
Firm Registration No. 102047W

Aashish S. Kakaria
(Aashish S. Kakaria)
Partner
Membership no. 102915



Mumbai
14th November, 2019
UDIN : 19102915AAAAABK6920

- Electronic Weighing Scales & Systems
- Electronic Currency Counting Machines
- Electronic Fare Meters

STATEMENT OF ASSETS AND LIABILITIES

Amount in Rs. Lacs

Sr. No.	Particulars	Standalone		Consolidated	
		As on 30.09.2019	As on 31.03.2019	As on 30.09.2019	As on 31.03.2019
		Unaudited	Audited	Unaudited	Audited
I	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	820.08	820.08	820.08	820.08
	(b) Reserves and Surplus	5985.69	5,868.24	5974.16	5860.00
	Minority Interest				
	©Money received against share warrants				
	Sub-total-Shareholders' Funds	6,805.77	6,688.32	6,794.24	6,680.08
2	Share application money pending allotment				
3	Non Current Liabilities				
	(a) Long Term Borrowings				
	(b) Deferred Tax Liability	13.83	19.03	13.83	19.03
	(c) Other Long Term Liabilities				
	(d) Long Term Provisions				
	Sub-total-Non Current Liabilities	13.83	19.03	13.83	19.03
4	Current Liabilities				
	(a) Short Term Borrowings	582.73	-	582.73	
	(b) Trade Payables	495.34	580.00	495.34	580.00
	(c) Other Current Liabilities				
	(d) Short Term Provisions				
	Sub-total-Current Liabilities	1,078.07	580.00	1,078.07	580.00
	TOTAL EQUITY AND LIABILITIES	7,897.67	7,287.35	7,886.15	7,279.11



REGD.OFFICE : 306 A, BHABHA BLDG., N. M. JOSHI MARG, DELISLE ROAD MUMBAI - 400 011 (M.S.) ☎ : (022) 23094161, 23001941

BRANCH OFFICES

CHHATTISGARH

Ambikapur : 222508 Raipur : 4045448
Bilaspur : 401606 Raigarh : 231140

MAHARASHTRA

Ahmednagar : 9168648056 Dhule : 240623
Akola : 2422857 Jalgaon : 2217179
Aurangabad : 9372833300 Nashik : 2316875
Buldhana : 244854 Parbhani : 9168880405

ORISSA

Balangir : 0938885585 Jeypore : 251572
Berhampur : 2224641 Sambalpur : 2541598

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STATEMENT OF ASSETS AND LIABILITIES

Amount in Rs. Lacs

Sr. No.	Particulars	Standalone		Consolidated	
		As on	As on	As on	As on
		30.09.2019	31.03.2019	30.09.2019	31.03.2019
		Unaudited	Audited	Unaudited	Audited
II	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets				
	(i) Tangible assets	2,841.14	2,354.34	2,841.14	2,354.34
	(ii) Intangible assets	419.70	326.05	419.70	326.05
	(b) Non Current Investments				
	(c) Long Term Loans & Advances	926.58	889.06	926.58	889.06
	(d) Other Non Current Assets				
	Sub-total-Non Current Assets	4,187.43	3,569.45	4,187.43	3,569.45
2	Current Assets				
	(a) Current Investments	201.10	201.10	189.57	192.86
	(b) Inventories	1,599.29	1,746.11	1,599.29	1,746.11
	(c) Trade Receivables	1,697.06	1,538.50	1,697.06	1,538.50
	(d) Cash & cash equivalents	153.88	159.82	153.88	159.82
	(e) Short Term Loans & Advances				
	(f) Other Current Assets	58.92	72.38	58.92	72.38
	Sub-total-Current Assets	3,710.25	3,717.91	3,698.72	3,709.67
	TOTAL ASSETS	7,897.67	7,287.35	7,886.15	7,279.11

For Nitiraj Engineers Limited,



(Rajesh R. Bhatwal)

Managing Director

Din No.00547575

Mumbai

14th Nov, 2019



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STANDALONE FINANCIAL RESULTS (PROFIT AND LOSS)

Amount Rs. in Lacs

Sr. No.	Particulars	Six Months Ended			For the Year Ended	
		30.09.2019	30.09.2018	31.03.2019	31.03.2019	31.03.2018
		Unaudited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	2,599.59	1,657.18	3,731.20	5,388.38	3,882.84
II	Other Income	5.14	40.66	78.06	118.72	227.23
III	Total Revenue(I+II)	2,604.73	1,697.84	3,809.26	5,507.10	4,110.07
IV	Expenses					
	(a) Cost of materials consumed	1,303.28	964.78	2,000.44	2,965.21	2,332.49
	(b) Purchases of stock in trade			-		-
	(c) Changes in inventories of finished goods, work in progress and stock in trade	269.08	-32.02	-274.00	-306.02	-308.77
	(d) Employee benefits expense	227.56	184.59	229.98	414.57	564.57
	(e) Finance Cost	17.57	4.17	6.87	11.03	5.42
	(f) Depreciation and amortisation expense	56.49	62.19	63.63	125.82	174.62
	(g) Other Expenses	574.96	413.45	1,034.92	1,448.37	917.42
	Total Expenses	2,448.93	1,597.15	3,061.83	4,658.98	3,685.74
V	Profit before exceptional and extraordinary items and tax (III - IV)	155.80	100.69	747.43	848.12	424.33
VI	Exceptional Items					-
VII	Profit extraordinary items and tax (V - VI)	155.80	100.69	747.43	848.12	424.33
VIII	Extraordinary Items					-
IX	Profit before tax (VIII - VIII)	155.80	100.69	747.43	848.12	424.33
X	Tax Expenses :					-
	(1) Current Tax	43.54	49.52	202.09	251.61	116.91
	(2) Deferred Tax	-5.20	-21.61	11.27	-10.34	-
XI	Profit / (Loss) from Period from continuing operations (VII - VIII)	117.46	72.78	534.07	606.85	307.42
XII	Profit (Loss) from discontinuing Operations				-	-
XIII	Tax Expense of Discontinuing operations					-



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STANDALONE FINANCIAL RESULTS (PROFIT AND LOSS)

Amount Rs. in Lacs

Sr. No.	Particulars	Six Months Ended			For the Year Ended	
		30.09.2019	30.09.2018	31.03.2019	31.03.2019	31.03.2018
		Unaudited	Unaudited	Audited	Audited	Audited
XIV	Profit / (Loss) from Discontinuing operations (After Tax XII- XIII)				-	-
XV	Profit (Loss) for the period (XI +XIV)	117.46	72.78	534.07	606.85	307.42
XVI	Earnings Per Share of Rs. 10 Each (Not Annualised)					
	(a) Basic (Rs.)	1.43	0.89	6.51	7.40	3.75
	(b) Diluted (Rs.)	1.43	0.89	6.51	7.40	3.75

Notes:

- The Financial Results of Nitiraj Engineers Limited (the Company) have been reviewed by the Audit Committee and approved by the Board of Directors their respective meeting held on 14th November, 2019 and the statutory auditors of the Company have done a limited review of the same
- Figures are regrouped / rearranged, whenever necessary.
 - The Management identifies "Electronics" as only segment

For Nitiraj Engineers Limited,



(Rajesh R. Bhatwal)

Managing Director

Din No.00547575

Mumbai

14th Nov, 2019



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CONSOLIDATED FINANCIAL RESULTS (STATEMENT OF PROFIT AND LOSS)

Amount Rs. in Lacs

Amount Rs. in Lacs

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	(c) Changes in inventories of finished goods, work in progress and stock in trade	269.08	-32.02	-274.00	-306.02	-308.77
	(d) Employee benefit expense	227.56	184.59	229.97	414.56	564.57
	(e) Finance Cost	17.57	4.17	6.87	11.04	5.41
	(f) Depreciation and amortisation expense	56.49	62.19	63.63	125.82	174.62
	(g) Other Expenses	574.96	413.45	1,034.92	1,448.37	917.42
	Total Expenses	2,448.93	1,597.15	3,061.82	4,658.98	3,685.74
V	Profit before exceptional and extraordinary items and tax (III - IV)	155.80	100.69	747.44	848.12	424.33
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CONSOLIDATED FINANCIAL RESULTS (STATEMENT OF PROFIT AND LOSS)

Amount Rs. in Lacs

Amount Rs. in Lacs

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		30.09.2019	30.09.2018	31.03.2019	31.03.2019	31.03.2018
		Unaudited	Unaudited	Audited	Audited	Audited
XII	Profit (Loss) from discontinuing Operations					
XIII	Tax Expense of Discontinuing operations					
XIV	Profit / (Loss) from Discontinuing operations (After Tax XII- XIII)					
	Add : Share of profit of associates	-3.29	-3.46	-1.76	-5.21	-3.03
XV	Profit (Loss) for the period (XI +XIV)	114.17	69.33	532.32	601.64	304.39
XVI	Earnings Per Share of Rs. 10 Each (Not Annualised)					
	(a) Basic (Rs.)	1.39	0.86	6.50	7.34	3.71
	(b) Diluted (Rs.)	1.39	0.86	6.50	7.34	3.71

Notes:

- 1 The Financial Results of Nitiraj Engineers Limited (the Company) have been reviewed by the Audit Committee and approved by the Board of Directors their respective meeting held on 14th November, 2019 and the statutory auditors of the Company have done a limited review of the same
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(Rajesh R. Bhatwal)

Managing Director

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