

NIRAJ ISPAT INDUSTRIES LIMITED

CIN: L27106DL1985PLC021811

To

Date: 22/07/2020

The Manager,
NSE - Corporate Office
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400051

Sub: Outcome of the Board meeting dated 22.07.2020

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 22nd July, 2020 at 03:00 PM and concluded at 5:00 PM at the Corporate office of the Company.

1. The Board considered and approved the Audited Financial Results of the Company quarter/year ended 31st March, 2020.
2. The Board reviewed and took on record the Auditor's Report on the Audited Financial Results of the Company for the quarter ended 31st March, 2020.

Therefore on the basis of Financial Results as on 31st March 2020 and other related information provided by the auditor and directors of the company please find enclosed herewith the Copies of the following:

1. Audited Financial Results of the Company quarter/year ended 31st March, 2020.
2. Auditor's Report on the Audited Financial Results of the Company for the quarter ended 31st March, 2020.
3. Declaration that the Audit Report does not contain any modified opinion on Annual Financial Results for financial year ended 31st March, 2020.

This is for your kind information and record please.

Thanking You.

For and on behalf of

NIRAJ ISPAT INDUSTRIES LIMITED



Name: Seema Sharma

Memb No: 57977

Designation: Company Secretary

Address: S-7 Param Puri, Uttam Nagar, New Delhi 110059

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, 0120-6526390



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors,
Niraj Ispat Industries Limited

Report on the audit of the Financial Results

Opinion

1. We have audited the annual financial results ("Statement") of Niraj Ispat Industries Limited ("the company") for the year ended March 31, 2020 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").
2. 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, 2020 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.

Emphasis of Matter

Note 8 of the financial results which explains the uncertainties and management's assessment of financial impact on account of lockdown and restrictions relating to COVID-19 pandemic imposed by the Governments for which a definite assessment of the impact is dependent upon the future conditions.

Our opinion is not modified in respect of this matter.



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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



- 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, 2020 being the balancing figures, between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.



Dated : 22nd July , 2020
Place : Saharanpur

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

(CA.V.K.Aggarwal)

Prop.
Mem. No. 071279
UDIN 20071279AAAABE7992

NIRAJ ISPAT INDUSTRIES LIMITED

CIN No. L27106DL1985PLC021811

Regd. Off.: 5140/41/34 CHAUDHARY MARKET GALI PETI WALI, RUI MANDI, SADAR BAZAR, DELHI-110006

Corpoarte Office: 19, G.T. ROAD GHAZIABAD, UTTAR PRADESH- 201002

Email ID: nirajispatindustries@gmail.com Website: www.nirajispat.in

Phone no. 011-23551821, 011-64581675

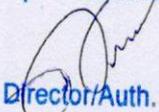
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2020

Particulars	(Rs. in Lakhs)				
	3 months ended (31/03/2020)	Preceding 3 months ended (31/12/2019)	Corresponding 3 months ended in the previous year (31/03/2019)	Year to date figures for the Current year ended (31/03/2020)	Year to date figures for the previous year ended (31/03/2019)
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from Operations	113.63	116.22	145.18	499.70	595.74
II. Other Income	23.87	14.67	12.80	59.52	48.38
III. Total Revenue	137.50	130.89	157.98	559.22	644.12
IV. Expenses:					
Cost of Materials consumed	37.88	65.52	71.56	268.34	322.98
Purchase of stock-in-trade	-	-	-	-	-
Changes in inventories of finished goods	(4.48)	2.99	22.95	(10.53)	8.07
Work-in-progress and stock-in-trade	-	-	-	-	-
Employee benefits expense	13.90	11.85	11.42	50.25	47.37
Finance Cost	1.38	3.79	2.89	13.96	25.45
Depreciation and amortisation expense	8.93	6.23	8.90	30.39	30.35
Other Expenses	62.73	20.14	33.30	129.66	125.19
Total Expenses	120.34	110.52	151.02	482.07	559.41
V. Profit/(Loss) before exceptional items and tax (III-IV)	17.16	20.37	6.96	77.15	84.71
VI. Exceptional Items					
VII. Profit/ (Loss) before tax (V-VI)	17.16	20.37	6.96	77.15	84.71
X. Tax Expenses:					
(1) Current Tax	10.20	5.83	2.62	27.40	21.89
(2) Deferred Tax	(0.93)	(0.54)	(8.56)	(2.53)	(2.73)
XI. Profit (Loss) for the period	7.89	15.08	12.90	52.28	65.55
Other Comprehensive Income	0	0	0	0	0
A (i) Items that will not be reclassified to profit or loss	0	0	0	0	0
(ii) Income tax relating to items that will not be reclassified	0	0	0	0	0
B (i) Items that will be reclassified to profit or loss	0	0	0	0	0
(ii) Income tax relating to items that will be reclassified to	0	0	0	0	0
Total Comprehensive Income	7.89	15.08	12.90	52.28	65.55
Paid up Equity Share capital	60.00	60.00	60.00	60.00	60.00
Reserve excluding revaluation reserves (as per Balance-sheet)	0.00	0.00	0.00	0.00	0.00
Earning per Equity Share (for continuing operations) :					
(i) Basic	1.32	2.51	2.15	8.71	10.92
(ii) Diluted	1.32	2.51	2.15	8.71	10.92

Notes

- The above Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22nd July, 2020.
- The financial results for the year ended March 31, 2020 have been audited by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified opinion.
- 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.
- Ind-AS 115- Revenue from Contracts with Customers' mandatory for reporting periods beginning on or after April 1, 2018 replaces the existing revenue recognition standards. The application of Ind AS 115 did not have any significant impact on Audited Financial Results of the Company.
- Effective 1st April, 2019, the Company has applied 'Ind AS-116: Leases'. The standard is applied prospectively and the cumulative effect of applying this standard is recognised. The adoption of Ind AS 116 did not have any significant impact for the company.
- The company is in the business of manufacturing of poly buttons and hence has only one reportable operating segment as per Ind AS108- Operating Segment.
- The Company elected to exercise the option of lower tax rate of 25.168% (including surcharge and cess) permitted under Section 115BAA of the Income Tax Act, 1961, as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, the Company has recognised provisions for income tax for the quarter and year ended 31st March, 2020 and remeasured its deferred tax assets/liabilities bases the rate prescribed in the said section.

For Niraj Ispat Industries Ltd.


Director/Auth. Sign.

NIRAJ ISPAT INDUSTRIES LIMITED
CIN: L27106DL1985PLC021811
Regd. Off.: 5140/41/34 Chaudhary Market, Gali Peti Wali, Sadar Bazar, Delhi - 110006
Corpoarte Office: 19, G.T. Road, Ghaziabad, Uttar Pradesh- 201002
Email ID: nirajispatindustries@gmail.com Website: www.nirajispat.in Phone no. 011-23551821, 011-64581675

(Rs. in Lakhs)

Particulars	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	205.09	235.96
Capital work-in-progress	-	-
Investment	22.87	22.69
Other non-current assets	8.05	10.56
Total Non-current assets	236.01	269.21
Current assets		
Inventories	23.88	10.16
Financial assets		
Trade receivables	61.08	97.81
Cash and cash equivalents	10.21	15.13
Other financial assets	-	-
Other current assets	1,078.80	1,237.86
Total current assets	1,173.97	1,360.96
Total assets	1,409.99	1,630.17
EQUITY AND LIABILITIES		
Equity		
Equity share capital	60.00	60.00
Other equity	879.22	826.94
Total Equity	939.22	886.94
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Borrowings	347.38	630.90
Deferred tax liabilities (Net)	20.82	23.34
Total Non-current Liabilities	368.19	654.24
Current Liabilities		
Financial Liabilities		
Trade payables	68.58	50.81
Other financial liabilities	-	-
Other current Liabilities	12.48	16.76
Provisions	21.52	21.41
Total Current Liabilities	102.58	88.99
Total equity and liabilities	1,409.99	1,630.17

For Niraj Ispat Industries Limited
For Niraj Ispat Industries Ltd.

Name: Haryant Kumar Chaudhary
Designation: Director
DIN: 00021795
Date: 22.07.2020

NIRAJ ISPAT INDUSTRIES LIMITED
CIN: L27106DL1985PLC021811
Regd. Off.: 5140/41/34 Chaudhary Market, Gali Peti Wali, Sadar Bazar, Delhi - 110006
Corpoarte Office: 19, G.T. Road, Ghaziabad, Uttar Pradesh- 201001
Email ID: nirajispatindustries@gmail.com Website: www.nirajispat.in Phone no. 011-23551821, 011-64581675
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, 2020

Particulars	(Rs. in Lakhs)	
	Year ended as at 31.03.2020	Year ended as at 31.03.2019
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax and extraordinary items	77.15	84.71
Adjustments for :		
Depreciation	30.39	30.35
Finance Cost	13.96	25.45
Other Income from Investments	(59.52)	(48.33)
Non Cash expenses/income	(0.19)	0.02
Operating profit before working capital changes	61.80	92.20
Adjustments for :		
Trade & Other Receivables	198.30	(12.76)
Inventories	(13.72)	13.79
Trade & Other Payables	13.59	(61.61)
Cash generated from operations	259.96	31.62
Direct Taxes	(21.52)	(21.41)
Previous Year Adjustment	(5.88)	(0.48)
NET CASH FROM OPERATING ACTIVITIES (A)	232.56	9.73
CASH FLOW FROM INVESTMENTS ACTIVITIES		
Purchase of fixed assets	(0.21)	(12.23)
Sale of fixed assets	0.69	-
Other Income from Investments	59.52	48.33
NET CASH USED IN INVESTING ACTIVITIES (B)	60.00	36.10
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Unsecured Loans	(283.52)	(10.98)
Proceeds from borrowing from working capital	-	-
Proceeds from borrowing from term loans	-	(7.86)
Increase /(Decrease) in Investments	-	-
Interest paid	(13.96)	(25.45)
NET CASH USED IN FINANCING ACTIVITIES (C)	(297.48)	(44.29)
Net change in cash and cash equivalents	(4.92)	1.54
Cash and cash equivalents as at 1st April	15.13	13.59
Cash and cash equivalents as at 31st March	10.21	15.13

For Niraj Ispat Industries Limited

Name: Haryant Kumar Chaudhary
Designation: Director
DIN: 00021795
Date: 22.07.2020

Director/Auth. Sign.

NIRAJ ISPAT INDUSTRIES LIMITED

CIN: L27106DL1985PLC021811

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, Haryant Kumar Chaudhry (DIN: 00021795), 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 31.03.2020.

For Niraj Ispat Industries Limited



Haryant Kumar Chaudhry
DIN: 00021795
Designation: Director
Add: KD-46 Kavi Nagar
Ghaziabad 201002 UP

Date : 22-07-2020
Place: Ghaziabad