



Engineers & Contractors

Niraj Cement Structurals Ltd

February 14, 2020

To,
The Listing Operation Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Dear Sir/Madam,

Sub.: Outcome of the proceedings of the Board Meeting held on February 14, 2020
Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

We would like to inform you that the Board of Directors, at its meeting held today, i.e. February 14, 2020, has considered and approved the Un- Audited Financial Results of the Company for the quarter and nine months ended 31st December, 2019 and taken on record Limited Review Report. A copy of the said results along with the Limited Review Report is enclosed herewith.

Kindly note that the said Board Meeting commenced at 5.30 p.m. and concluded at 6.00 p.m.

We request you to take the above information on records.

Thanking you,

Yours Faithfully,

For **Niraj Cement Structurals Limited**

Anupkumari Shukla
Company Secretary & Compliance Officer
Membership No.: A57428



Encl: as above

CIN : L26940MH1998PLC114307

Office : Niraj House, Sunder Baug, Near Deonar Bus Depot, Deonar, Chembur, Mumbai - 400 088. Tel.: 6602 7100
Fax : 2551 8736 • E-mail : info@niraj.co.in • Website : www.niraj.co.in
Factory : C-55, TTC Industrial Area, Thane Belapur Road, Navi Mumbai. Tel.: 2768 1695 / 2768 0645

Niraj Cement Structurals Ltd

(Rs. in Lakhs except EPS)

Particulars	Quarter ended			Year to date in figures for current period ended	Year to date figures for the previous year	Previous Year ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I-STATEMENT OF FINANCIAL RESULTS						
1. Income						
a) Net Sales/ Income from Operation *	3,036.02	2,474.82	2015.55	7984.75	6613.65	10,934.12
b) Other Income	16.33	17.30	3.00	33.63	34.03	97.37
Total Income from Operation (Net)	3,052.35	2,492.12	2,018.55	8018.35	6,647.66	11,031.49
Total Income	3,052.35	2,492.12	2,018.55	8,018.35	6,647.66	11,031.49
2. Expenses						
a) Cost of materials consumed	2,750.22	2,383.88	1867.33	7467.73	6261.62	10,502.83
b) Purchases of Stock-in-trade	-	-	-	-	-	-
c) Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	-	-	-	-	-	-
d) Employee benefits expense	28.41	26.37	29.57	73.23	69.85	88.77
e) Finance Cost	5.57	2.81	4.64	13.43	27.65	26.03
f) Depreciation & Amortisation	37.78	37.10	15.94	112.72	66.11	143.58
g) Other Expenses	182.15	29.04	80.01	262.64	172.54	217.61
Total Expenses	3,004.12	2,479.20	1,997.47	7929.73	6,597.77	10,978.83
3. Profit / (Loss) from before Exceptional Items	48.22	12.91	21.07	88.60	49.88	52.66
4. Exceptional items	-	-	-	-	-	63.43
5. Profit / (Loss) from Ordinary Activities before Tax	48.22	12.91	21.07	88.60	49.88	116.09
6. Tax Expenses (Refer note no.7)	7.50	3.56	6.32	15.06	11.81	8.04
7. Net Profit / (Loss) for the period	40.72	9.35	14.75	73.54	38.07	124.12
8. Other Comprehensive income	-	-	-	-	-	-
(a) Items not to be reclassified subsequently to profit or loss	-	-	-	-	-	-
Gain/(loss) on fair value of defined benefit plans as per actuarial valuation	-	-	-	-	-	2.49
(b) Items to be reclassified subsequently to profit or loss	-	-	-	-	-	-
Other Comprehensive income for the year, net of tax	-	-	-	-	-	2.49
9. Total comprehensive income for the year, net of tax (9+10)	40.72	9.35	14.75	73.24	38.07	126.61
10. Number of Equity Share Capital (Rs.10/- per share)	1,865.53	1,865.53	1,865.53	1,865.53	1,865.53	1,865.53
11. Earnings per Share (Rs.)						
- Basic	0.022	0.005	0.008	0.020	0.013	0.70
- Diluted	0.022	0.005	0.008	0.020	0.013	0.70
See accompanying notes to the financial results						

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Niraj Cement Structurals Ltd

NOTES :

- 1 This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 Contract revenue and sub contract cost includes uncertified work related GST and TDS compliances will be done when work is certified. Niraj Cement Structurals Ltd has booked turnover and related cost of Joint Venture entities and partners in its books of account. However, the whole projects have been handled by Joint Venture Partners / Entities and related GST and TDS complied by Joint Venture Partners/ Entities. Also, no TDS has been deducted on the provision made of sub-contract charges of uncertified work.
- 3 Figures for the previous periods have been regrouped, whenever necessary to make them comparable with current period.
- 4 Balance of Trade Payable, Trade receivable, advances received and advances given are subject to confirmation and reconciliation. The management is hopeful for recovery of trade receivables.
- 5 The balance of the work-in-progress inventory remains unchanged.
- 6 During the quarter and year ended 31st December 2019 total NIL investors complaints were received which were refressed during the quarter itself. There was no complaint pending at the beginning or at the end of the quarter.
- 7 Tax expenses for the quarter ended 31st December 2019 includes adjustments due short tax provision of earlier years, MAT and deferred tax asset.
- 8 The company is engaged primarily in business of civil construction and infrastructure and accordingly there are no separate reportable segments as per Indian Accounting standards(Ind AS) 108 dealing with Segment Reporting.

Date : 14.02.2020
Place : Mumbai

Mr. Gulshan V. Chopra
Managing Director



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Partners :

CA Sohan Chaturvedi	F.C.A.
CA Devanand Chaturvedi	F.C.A.
CA Chaturvedi V N	F.C.A.
CA Noshir B Captain	F.C.A.
CA Rajiv Chauhan	F.C.A.
CA Vimal Sethia	A.C.A.
CA Neha Gupta	A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

Limited Review Report

To

The Board of Directors

Niraj Cement Structurals Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results (the "Statement") of **Niraj Cement Structurals Limited (the "Company")** for the quarter and nine months ended 31st December, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the Companies Act, 2013 and other accounting principal generally accepted in India and in compliance with regulation 33 of the Listing regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis Of Matter

a. We draw your attention to note no. 2 of the quarterly result, Niraj Cement Structurals Ltd has booked turnover of Rs.5,89,58,848/- and related cost of Joint Venture entities and partners in its books of account of Rs.5,77,09,295/-. However, the whole projects have been handled by Joint Venture Partners / Entities and related GST and TDS complied by Joint Venture Partners/ Entities. Also, no TDS has been deducted on the provision made of sub-contract charges of uncertified work.

b. During the quarter, The Company has booked unbilled revenue of Rs.4,64,00,050/- which is uncertified from respective authority and booked cost of project at Rs.4,55,88,458/- equivalent to 98% of the uncertified turnover amount.

c. We draw your attention to note no. 4 of the quarterly result, balance of Trade Payable, Trade receivable, advances received, advances, secured loans and bank accounts (including fixed deposits) given are subject to confirmation and reconciliation. The management is hopeful for recovery of trade receivables.

d. We draw your attention to note no.5 of the quarterly result, due to absence of any development in the project/ supporting audit evidence, we are unable to comment on the recoverability of the work-in-progress inventory of Rs.10,08,44,603/-.

e. During the quarter, The Company has provided Rs. 94,40,000/- as Expected Credit Loss (ECL) and has written off in the financial statement. As per management explanation, the receivable and advance of Rs.21,16,73,409/- is in dispute and for balance receivable and advances, the management is following up with the parties and is hopeful for recovery. But in the absence of adequate basis/ supporting documents, we are unable to comment on the measurement of carrying amount of all the financial assets appearing in the financial statements as on 31.12.2019.

**For Chaturvedi Sohan & Co.
Chartered Accountants
Firm Reg. No.: 118424W**



N. B. Captain

**Noshir B Captain
Partner**

M.No.: 009889

UDIN: 20009889AAAAAE5528

Date: 14.02.2020

Place: Mumbai