



Niraj Cement Structurals Ltd

12th August, 2021

To

The Corporate Relations Department. BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Script Code: 532986	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai - 400 051 Script Symbol : NIRAJ
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Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Thursday, 12th August, 2021

Ref: Regulation 30, 33 & 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulation").

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Meeting of the Board of Directors of the Company, held today, i.e. Thursday 12th August, 2021 at 6.00 pm at the registered office of the Company, the Board has considered and approved the following matters:

1. Approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2021. A Copy of Unaudited Financial Results for the quarter ended 30th June, 2021 along with Limited Review Report of the Statutory Auditors of the Company, as required under Regulation 33 of the Listing Regulations is enclosed herewith as "Annexure-1".
2. Re-appointment of M/s Sanjay K. Lodha & Associates, Chartered Accountant as an Internal Auditor of the Company for the financial year 2021-22.
3. Appointment of M/s. AJP & Associates, Practicing Company Secretary as a Secretarial Auditor of the Company for the financial year 2021-22.



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



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4. The 23rd Annual General Meeting ("AGM") of the Company for the financial year 2020-21 has been scheduled to be held on Thursday, 30th September, 2021 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs.
5. The Register of Members & Share Transfer Books of the Company shall remain closed from Friday, 24th September, 2021 to Thursday, 30th September, 2021 (both days inclusive) for the purpose of 23rd Annual General Meeting.

The meeting commenced at 06.00 p.m. and concluded at 07.00 p.m.

You are requested to kindly take a note thereof.

Thanking you,

Yours Faithfully,

For Niraj Cement Structurals Limited



Anupkumari Shukla
Company Secretary & Compliance Officer
ACS: 57428

Encl: as above

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NIRAJ CEMENT STRUCTURALS LIMITED					
Statement of Unaudited Financial Results for the Quarter Ended as on June 30, 2021					
(Rs in Lacs except for share data)					
Sr. No.	Particulars	Quarter ended			Year ended
		30-June -2021 (Unaudited)	31-March-2021 (Audited) Refer Note 4	30-June-2020 (Unaudited)	31-Mar-2021 (Audited)
Income					
1	i Revenue from operations Other Income	6,782.55	4,533.99	2,775.19	17,475.57
2	ii Other Income	54.58	120.03	1.56	369.24
3	Total Income (1+2)	6,837.13	4,654.02	2,776.75	17,844.81
Expenses					
4	i Construction Costs and Other Direct Expenses	6,580.10	4,262.87	2,606.69	16,886.09
5	ii Changes in inventories of finished goods, work-in-progress and stock-in-trade	39.86	57.74	46.78	104.52
6	iii Employee benefits expense	10.94	16.21	25.11	95.92
7	iv Finance costs (including exchange difference)	1.46	3.26	7.75	22.08
8	v Depreciation and amortisation expense	35.78	35.44	35.82	143.10
9	vi Other expenses	80.51	143.92	18.83	301.62
10	Total expenses (4+5+6+7+8+9)	6,748.65	4,519.44	2,740.98	17,553.33
11	Profit before exceptional items and Tax (3-10)	88.48	134.58	35.77	291.48
12	Exceptional Items	(40.00)	(94.59)	-	(94.59)
13	Profit Before Tax (11-12)	48.48	39.99	35.77	196.89
14	Tax Expenses				
	i Current Tax	(9.70)	(40.75)	(6.69)	(71.00)
	ii Deferred Tax	2.14	9.26	-	6.45
15	Total Tax Expense	(7.56)	(31.49)	(6.69)	(64.55)
16	Net Profit for the Period	40.92	8.50	29.08	132.34
17	Other comprehensive income				
	A(i) Items that will not be reclassified to Profit or Loss Remeasurements of defined benefit liability/(asset)	-	18.21	(2.00)	16.21
	A(ii) Income tax related to items that will not be reclassified to Profit or Loss	-	-	-	-
	B(i) Items that will be reclassified to Profit or Loss	-	-	-	-
	B(ii) (ii) Income tax related to items that will be reclassified to Profit or Loss	-	-	-	-
18	Total Other comprehensive income	-	18.21	(2.00)	16.21
19	Total comprehensive income (16+18)	40.92	26.71	27.08	148.55
20	Paid up equity Share Capital (Face Value ₹ 10 each fully paid up)	4,015.53	4,015.53	1,865.53	4,015.53
21	Other Equity				13,376.20
22	Earnings Per Share of ₹ 10 each (not annualized)				
	(a) ₹ (Basic)	0.10	0.07	0.11	0.37
	(b) ₹ (Diluted)	0.10	0.09	0.11	0.51

Date 12th August 2021
Place : Mumbai



Vishram P Rudre
Managing Director

CIN : L26940MH1998PLC114307




Niraj Cement Structurals Ltd

Notes

- 1 The 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 Company has booked turnover and costs related to joint venture entities and partners in the books of account. However the whole projects have been handled by joint venture partners/entities and related TDS and GST complied by Joint venture partners/entities.
- 3 Revenue from operations includes work from on-going projects.
- 4 The financial results include the results for the quarter ended 31 March 2021 being the balancing figure 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 financial year ended on 31st March 2021.
- 5 The inventories of work-in-progress of Rs.637.73 Lacs is in respect of Projects on hold because of reasons not under the control of management of the Company and ongoing projects. However the management is confident of completing the projects and the inventories of work-in-progress will be adjusted in due course of time. During the quarter ended June 2021 inventories of work in Progress is reduced by Rs. 39.86 Lacs .
- 6 During the quarter ended June, 2021 total NIL Investors complaints were received. There were no complaints pending at the at the beginning or at the end of the quarter
- 7 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 the segment reporting
- 8 Balances of trade payables, trade receivables, advances received, advances given, GST liabilities and Income Tax assets (Net of liabilities) are subject to reconciliation and confirmation. The management is the process of reconciling the same and is hopeful of recovery of trade receivables
- 9 As per Ind AS 109 "Financial Instrument" the company is required to consider "Provision for Expected Credit Loss" on all financial assets on the basis of expected probability of recoverability of such financial instrument. During the quarter, the company has provided Rs. 40.00 Lacs as Expected Credit Loss (ECL) and has written off in the financial statement. As per management explanation, the receivable and advance of Rs.2116.73 Lacs 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 for the quarter ended 30th June, 2021.
- 10 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects the carrying amount of these assets will be recovered and sufficient liquidity is available to fund the business operations for at least another 12 months. Given the uncertainty because of COVID-19, the final impact on the Company's assets in future may differ from that estimated as at the date of approval of the financial accounts.

Date : 12th August 2021

Place : Mumbai


Vishram P Rudre
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 Sethi A.C.A.
CA Neha Gupta A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 110424W

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
NIRAJ CEMENT STRUCTURALS LTD.

1. We have reviewed the accompanying Statement of Unaudited Financial Results of NIRAJ CEMENT STRUCTURALS LTD. ("the Company"), for the three months ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), Prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and subject to para 'a', 'b', 'c' 'd' and 'e' stated below and notes appended to financial result, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and policies has not

disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

- a. We draw your attention to note no. 1 of the quarterly result; Niraj Cement Structural 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.
- b. We draw your attention to note no. 5 of the quarterly result; Niraj Cement Structural Ltd holds inventories of work -in -progress of Rs.637.73 Lacs which is in respect of Projects on hold because of reasons not under the control of management of the Company and ongoing projects. However the management is confident of completing the projects and the inventories of work-in-progress will be adjusted in due course of time. During the quarter ended June 2021 inventories of work in Progress is reduced by Rs.39.86 Lacs.
- c. We draw your attention of the quarterly result, balance of Trade Payable, Trade receivable, advances received and advances given, GST Liabilities and Income Tax Assets (Net of Liabilities) are subject to confirmation and reconciliation. The management is hopeful for recovery of trade receivables.
- d. As per Ind AS 109 "Financial Instrument" the company is required to consider "Provision for Expected Credit Loss" on all financial assets on the basis of expected probability of recoverability of such financial instrument. During the quarter, the company has provided Rs. 40.00 Lacs as Expected Credit Loss (ECL) and has written off in the financial statement. As per management explanation, the receivable and advance of Rs.2,116.73 Lacs is in dispute and for balance receivable and advances, the management is following up with the parties and is hopeful for recovery. 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 30.06.2021.
- e. As more fully described in Note 10 of the quarterly results, the Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment,

investments, inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects the carrying amount of these assets will be recovered and sufficient liquidity is available to fund the business operations for at least another 12 months. Given the uncertainty because of COVID-19, the final impact on the Company's assets in future may differ from that estimated as at the date of approval of the financial accounts.

Our conclusion on the statement is not modified in respect of this matter.

For Chaturvedi Sohan & Co
Chartered Accountants
Firm's Registration No.118424W

NOSHIR
BURJORJI
CAPTAIN

Digitally signed by
NOSHIR BURJORJI
CAPTAIN
Date: 2021.08.12
18:14:44 +05'30'



Noshir B. Captain
Partner
Membership No.009889

Place Mumbai
Date: 12th August, 2021
UDIN: 21009889AAAABP5795