



Niraj Cement Structurals Ltd

30th June, 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 Wednesday, 30^h June, 2021

Ref: Regulation 33 of the SEBI (LODR) Regulation, 2015.

Pursuant to Regulation 33 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. Wednesday, 30th June, 2021 at the registered office of the Company, the Board has considered and approved the following matters:

1. The Audited Financial Results of the Company for the quarter ended and financial year ended March 31, 2021 along with along with the Statement of Assets and Liabilities, Cash Flow Statement and Audit Report. The copy of said financial results and audit reports are enclosed herewith as '**Annexure -1**';
2. The Audited Financial Statement of the Company for the financial year ended March 31, 2021;
3. Declaration of unmodified opinion for annual audited financial results for the financial year ended March 31, 2021 in accordance with Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016 is enclosed herewith as '**Annexure- 2**';

The meeting commenced at 8.00 p.m. and concluded at 8.45 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

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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Niraj Cement Structural Ltd

Statement of Audited Financial Results for the quarter & financial year ended March 31,2021

(Rs in Lacs except EPS data, unless otherwise stated)

	Particulars	Quarter ended		Year ended		
		31-Mar-2021 (Audited) Refer Note No.3	31-Dec-2020 (Unaudited)	31-Mar-2020 (Audited) Refer Note No.3	31-Mar-2021 (Audited)	31-Mar-2020 (Audited)
	Income					
1	i Revenue from operations	4,533.99	1,837.81	4,381.69	17,475.57	12,362.74
2	ii Other Income	120.03	245.02	1.52	369.24	38.83
3	Total Income (1+2)	4,654.02	2,082.83	4,383.21	17,844.81	12,401.57
4	Expenses					
	i Cost of materials consumed	4,262.87	1,932.07	3,852.48	16,886.09	11,320.21
	ii Purchases of stock-in-trade	-	-	-	-	-
	iii Changes in inventories of finished goods, work-in-progress and stock-in-trade	57.74	-	251.35	104.52	251.35
	iv Employee benefits expense	16.21	27.37	28.98	95.92	102.21
	v Finance costs	3.26	5.49	7.25	22.08	20.68
	vi Depreciation and amortisation expense	35.44	36.02	30.74	143.10	143.46
	vii Other expenses	143.92	67.84	53.29	301.62	221.54
	Total expenses (4)	4,519.44	2,068.79	4,224.09	17,553.33	12,059.45
5	Profit before exceptional items and Tax (3-4)	134.58	14.04	159.12	291.48	342.12
6	Less: Exceptional Items	(94.59)	-	(53.94)	(94.59)	(148.34)
7	Profit Before Tax (5-6)	39.99	14.04	105.18	196.89	193.78
8	Less: Tax Expenses					
	i Current Tax	(40.75)	(7.50)	(21.21)	(71.00)	(36.27)
	ii Deferred Tax	9.26	-	-	6.45	-
	Total Tax Expense (8)	(31.49)	(7.50)	(21.21)	(64.55)	(36.27)
9	Net Profit/(loss) for the Period (7-8)	8.50	6.54	83.97	132.34	157.51
10	Other comprehensive income					
	A(i) Items that will not be reclassified to Profit or Loss Remeasurements of defined benefit liability/(asset)	18.21	-	16.53	16.21	16.53
	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	-	-	-	-	-
	Total Other comprehensive income	18.21	-	16.53	16.21	16.53
11	Total comprehensive income (9+10)	26.71	6.54	100.50	148.55	174.04
12	Paid-up Equity share capital (Face Value ₹ 10 each fully paid up)	4,015.53	3,209.28	1,865.53	4,015.53	1,865.53
13	Other Equity	-	-	-	-	13,657.65
14	Earnings Per Share (not annualized)					
	(a) Amount in ₹ (Basic)	0.07	0.02	0.54	0.37	0.93
	(b) Amount in ₹ (Diluted)	0.09	0.02	0.54	0.51	0.93



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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. The Standalone financial results for the year ended 31st March,, 2021 includes the results for the quarter ended 31st March, 2021 being the balancing figures in respect of unaudited year to date figures for the period ended on 31st December, 2020 and audited figures for the year ended 31st March, 2021.
3. 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.
4. Revenue from operations includes unearned revenue in respect of uncertified work for on-going projects.
5. 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. Also, no TDS has been deducted on advance payments made to contractors.
6. The inventories of work-in -progress of Rs. 652.57 Lacs is in respect of Projects on hold because of reasons not under the control of management of the Company. During the year the company has adjusted inventory of Rs.104.52 lacs against sales.The management is confident of completing the balance projects and the balance inventories of work-in-progress will be adjusted in due course of time against sales.
7. In the year ended 31st March, 2021, mainly due to adoption of prudent accounting practices and various contractual reasons the company has reversed contractual revenue and corresponding sub-contracting costs and other direct expenses. The corresponding disputed receipts and payments transactions relating to the said contracts are still unsettled and reflected in the financial statements under the head "Other Current Liabilities" and "Other Current assets".
8. The office of the Director General of GST Intelligence (DGGI) had carried out a Search and seizure operations at the office of the Company at Mumbai on 6th January, 2021 under the provisions of Section 67 (1) and (2) of CGST Act. The company has challenged the entire search and seizure proceedings and filed a writ petition with the Honourable Gujarat High Court and the matter is sub-judice in law. In View of this we are unable to comment on financial liabilities, arising out of the said proceedings. The Company has deposited Rs.108.40 Lacs under protest, which is adjusted by department against disputed dues, no provision is made in the books as the company has challenged the action of the department in the Honourable Gujarat High Court.
9. Balances of trade payables, trade receivables, advances received, advances given, GST liabilities / Input credits, and Income Tax assets (Net of liabilities) are subject to reconciliation and confirmation. The management is in the process of reconciling the same.
10. 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. 94.59 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 year ended 31st March, 2021.



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Niraj Cement Structurals Ltd

11. The other Income for the current Financial Year is increased considerably as compared to previous quarter mainly because of writing back of fixed deposits representing recovery of margin money deposited earlier years for performance guarantees against contracts undertaken by company, hitherto the management had adjusted the said fixed deposits against bank liabilities at the time of settlement of bank dues in earlier years. Now due to reasonable certainty of recovery of said deposit the management has decided to recognize an amount of Rs.197.52 Lacs representing fixed deposit and interest accrued thereon as income in current financial Year.
12. Prior Period correction:- During the financial year 2017-18, M/s Chem Logistics and Infra Private Limited (CLIPL) independently, of its own has settled company's bank loan of Rs.4044.00 Lacs with Asset Reconstruction Company, and accordingly in the financial year 2017-18 the company had erroneously written back entire loan in its books of account without creating loan liability of CLIPL. In the current financial year, the company has recognised the loan liability of CLIPL and paid Rs.1720.00 Lacs during current financial year, this has resulted in error of excess writing back to the extent of Rs.1720.00 Lacs and the same amount has been adjusted in its books of account through general reserve (reduced from general reserve) as per provisions of Ind AS 8.
13. During the Current Financial Year the Company has allotted 2,15,00,000 equity shares on preferential basis at Rs.16 per share against 2,15,00,000 share warrants issued on preferential basis in the financial Year 2019-20.
14. 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.




Mr. Vishram P. Rudre
Managing Director

Date : 30th June-2021

Place : Mumbai

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Niraj Cement Structurals Ltd

NIRAJ CEMENT STRUCTURALS LIMITED

BALANCE SHEET AS AT 31st March, 2021

₹ In Lacs

ASSETS	As at 31st March 2021 (Audited)	As at 31st March 2020 (Audited)
(1) Non-current assets		
i) Property, Plant and Equipment	984.58	1,123.25
ii) Investment	1,383.62	3.95
iii) Long term Loans and Advances	2,597.42	2,508.71
iv) Income tax asset (net)	6.45	
v) Other non-current assets	1,337.56	1,118.59
Total non-current assets	6,309.64	4,754.50
(2) Current Assets		
i) Inventories	652.57	757.09
ii) Trade receivables	12,282.53	6,377.70
iii) Cash and cash equivalents	566.03	1,125.51
iv) Short Term Loans and Advances	7,849.08	9,941.87
v) Other current assets	28.74	34.89
Total current assets	21,378.95	18,237.06
Total Assets	27,688.59	22,991.56
EQUITY AND LIABILITIES		
(1) Equity		
(i) Equity share capital	4,311.03	2,161.03
(ii) Other equity	13,376.20	13,657.65
(iii) Money received against share warrants	-	1,720.00
Total equity	17,687.23	17,538.68
(2) Non-current liabilities		
(i) Provisions	23.18	30.12
Total non-current liabilities	1,057.18	1,492.53
(3) Current liabilities		
(a) Financial liabilities	-	-
(i) Borrowings	71.65	196.65
(ii) Trade payables	6,658.91	2,944.23
(iii) Other current liabilities	2,137.94	709.88
(iv) Provisions	75.68	109.59
Total current liabilities	8,944.18	3,960.35
Total Equity and Liabilities	27,688.59	22,991.56



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Niraj Cement Structurals Ltd

CASHFLOW STATEMENT FOR THE YEAR ENDED 31st MARCH,2021

Rs in Lacs

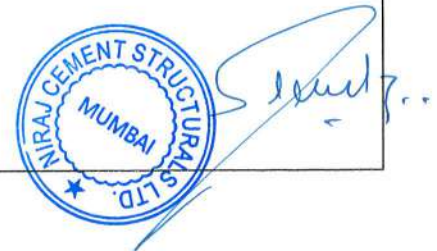
Particulars	For the year ended 31st March 2021		For the year ended 31st March 2020	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		196.89		193.77
<u>Adjustments for</u>				
Depreciation and amortisation	143.10		197.40	
Finance costs	22.08		20.68	
Provision for gratuity	5.33		8.46	
Bad Debts - Provision	1.01		8.44	
Interest income	(210.22)		(38.83)	
Actuarial Gain on Gratuity Provision	16.21	(22.49)	16.53	212.68
Operating profit / (loss) before working capital changes		174.40		406.45
<u>Changes in working capital</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	104.52		251.35	
Trade receivables	(5,905.05)		2,291.11	
Short-term loans and advances	2,092.79		(3,788.26)	
Other Current Assets	6.15		(20.40)	
Other non-current assets	(218.98)		(16.01)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	3,714.67		280.15	
Other current liabilities	1,428.06		(1,177.59)	
Short-term provisions	(33.90)		29.90	
Other Long Term Liabilities	-		(21.34)	
Long-term provisions	(6.94)	1,181.32		(2,171.09)
Cash generated from operations		1,355.72		(1,764.64)
Net income tax (paid) / refunds		(71.00)		(36.27)
Net cash flow from / (used in) operating activities (A)		1,284.72		(1,800.91)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(4.43)		(4.53)	
Proceeds from sale of fixed assets (Gross)	-		-	
Bank balances not considered as Cash and cash equivalents	47.17		179.60	
Interest received	210.22		38.83	
Long term loans and advances	(88.71)		651.07	
Non Current Investment	(1,379.67)		8.23	
	(6.45)			
Net cash flow from / (used in) investing activities (B)		(1,221.87)		873.20
C. Cash flow from financing activities				
Increase / (Decrease) in long-term borrowings	(428.41)		(48.59)	
Increase / (Decrease) in other short-term borrowings	(124.99)		196.65	
Proceeds from issue of shares	3,440.00			
Change in General reserve (Refer Note no.12)	(1,720.00)			
Money Received Against Share Warrants	(1,720.00)		1,720.00	
Finance cost	(22.08)		(20.68)	
Dividends paid				
Tax on dividend				
		(575.48)		1,847.38
Net cash flow from / (used in) financing activities (C)				
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(512.63)		919.67
Cash and cash equivalents at the beginning of the year		1,016.77		97.10
Cash and cash equivalents at the end of the year		504.14		1,016.77
Cash and cash equivalents at the end of the year Comprises:				
(a) Cash on hand		81.45		47.58
(b) Balances with banks		422.69		968.87
(i) In current accounts				
(ii) In deposit accounts with original maturity of less than 3 months				
(iv) In earmarked accounts (unpaid dividend)				0.32
Total		504.14		1,016.77

Notes:

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard - 3 on "Cash Flow Statements" prescribed by the Companies (Accounting Standard) Rules, 2006.

2. Previous year's figures have been regrouped/rearranged wherever necessary to conform to the current year's presentation.

Place : Mumbai
Date :30.06.2021



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Partners :
CA Sohan C Chaturvedi F.C.A.
CA Devanan d Chaturvedi F.C.A.
CA Chaturvedi V N F.C.A.
CA Noshir B Captain F.C.A.
CA Rajiv Ch Sohan F.C.A.
CA Vimal Se thia A.C.A.
CA Neha Gu pta A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF NIRAJ CEMENT
STRUCTURALS LIMITED

REPORT ON THE AUDIT OF FINANCIAL RESULTS.

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **NIRAJ CEMENT STRUCTURALS LIMITED** (the "Company"), for the quarter and year ended March 31, 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2021.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Based on our review conducted as above and subject to para 'a', 'b', 'c', 'd', 'e', 'f', 'g' and 'h' 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.5 of the quarterly and yearly results. Niraj Cement structural Limited 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. Also, no TDS has been deducted on advance payments made to contractors.
- b) We draw your attention to Note No.6 of the quarterly and yearly results. Niraj Cement structural Limited is having inventories of work-in-progress of Rs. 652.57 Lacs in respect of Projects on hold because of reasons not under the control of management of the Company. During the year the company has adjusted inventory of Rs.104.52 lacs against sales. The management is confident of completing the balance projects and the balance inventories of work-in-progress will be adjusted in due course of time against sales.
- c) We draw your attention to Note No.7 of the quarterly and yearly result. Niraj Cement structural Limited has reversed contractual revenue and corresponding sub-contracting costs and other direct expenses in the year ended 31st March, 2021, mainly due to adoption of prudent accounting practices and various contractual reasons. The corresponding disputed receipts and payments transactions relating to the said contracts are still unsettled and reflected in the financial statements under the head "Other Current Liabilities" and "Other Current assets".
- d) We draw your attention to Note No.8 of the quarterly and yearly result. Niraj Cement structural Limited, the office of the Director General of GST Intelligence (DGGI) had carried out a Search and seizure operations at the office of the Company at Mumbai on 6th January, 2021 under the provisions of Section 67 (1) and (2) of CGST Act. The company has challenged the entire search and seizure proceedings and filed a writ petition with the Honorable Gujarat High Court and the matter is sub-judice in law. In View of this we are unable to comment on financial liabilities, arising out of the said proceedings. The Company has deposited Rs.108.40 Lacs under protest, which is adjusted by department against disputed dues, no provision is made in the books as the company has challenged the action of the department in the Honorable Gujarat High Court.
- e) We draw your attention to Note No.9 of the quarterly and yearly result. Niraj Cement structural Limited, the balances of trade payables, trade receivables, advances received, advances given, GST liabilities / Input credits, and Income Tax assets (Net of liabilities) are subject to reconciliation and confirmation. The management is the process of reconciling the same.
- f) We draw your attention to Note No.10 of the quarterly and yearly result. Niraj Cement structural Limited, 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. 94.59 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

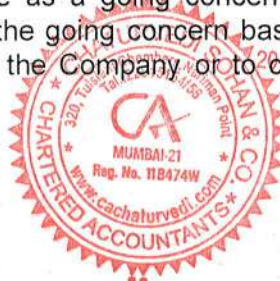


is following up with the parties and is hopeful for recovery. But in the absence of adequate basis/ supporting documents, we are unable to comment on the measurement of carrying amount of all the financial assets appearing in the financial statements for the year ended 31st March, 2021.

- g) We draw your attention to Note No.11 of the quarterly and yearly result. The other Income for the current Financial Year is increased considerably as compared to previous quarter mainly because of writing back of fixed deposits representing recovery of margin money deposited earlier years for performance guarantees against contracts undertaken by company, hitherto the management had adjusted the said fixed deposits against bank liabilities at the time of settlement of bank dues in earlier years. Now due to reasonable certainty of recovery of said deposit the management has decided to recognize an amount of Rs.197.52 Lacs representing fixed deposit and interest accrued thereon as income in current financial Year.
- h) We draw your attention to Note No.12 of the quarterly and yearly result. During the financial year 2017-18, M/s Chem Logistics and Infra Private Limited (CL IPL) independently, of its own has settled company's bank loan of Rs.4044.00 Lacs with Asset Reconstruction Company, and accordingly in the financial year 2017-18 the company had erroneously written back entire loan in its books of account without creating loan liability of CL IPL. In the current financial year, the company has recognised the loan liability of CL IPL and paid Rs.1720.00 Lacs during current financial year, this has resulted in error of excess writing back to the extent of Rs.1720.00 Lacs and the same amount has been adjusted in its books of account through general reserve (reduced from general reserve) as per provisions of Ind AS 8.

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2021. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is 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 is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is 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 this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone 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 financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company 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 Statement 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably



all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a) The annual financial result includes the result for the quarter ended 31, March 2021 being the balancing figures between the audited figure in respect of the full financial year ended 31 March 2021 and the published audited year-to-date figure up to the end of third quarter of the current financial year, which were subject to a limited review by us as required under the listing Regulation.
- b) The severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)", generally known as COVID-19, which was declared as a pandemic by the WHO on March 11, 2020, continues to spread across India and there is an unprecedented level of disruption on socioeconomic front across the country. Globally, countries and businesses are under various restrictions and lockdown. Considering the severe health hazard associated with COVID-19 pandemic, the state governments has declared a lock down like restrictions. Due to travelling restrictions our team was unable to visit client premises and plants locations regularly and most of the work was done on the basis of mail communication, Scan copy of the documents to the extent made available and workings shared by company.

For Chaturvedi Sohan & co.
Chartered Accountants
Firm Registration No: 118424W

NOSHIR BURJORJI
CAPTAIN

Digitally signed by NOSHIR
BURJORJI CAPTAIN
Date: 2021.06.30 20:44:23
+05'30'

Noshir B Captain

Partner

Membership No. 009889

UDIN:21009889AAAABM2999



Place: Mumbai

Date: 30th June, 2021



Niraj Cement Structurals Ltd

Annexure - 2

30th June, 2021

To,

The Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Script Code: 532986	The Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai - 400051 Script Symbol : NIRAJ
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Dear Sir/Madam,

Sub:- Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the annual audited financial results for the financial year ended March 31, 2021

We, **Niraj Cement Structurals Limited**, shall hereby declare that, our Statutory Auditor has issued Audit Report with unmodified opinion on standalone audited financial results of the Company for the year ended March 31, 2021.

Kindly take the same on your record.

Thanking you.

Your Faithfully,

For **Niraj Cement Structurals Limited**


Anupkumari Shukla
Company Secretary & Compliance Officer
ACS: 57428



CIN : L26940MH1998PLC114307

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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