



Engineers & Contractors

Niraj Cement Structurals Ltd

Date: June 14, 2018

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

Dear Sirs,

Sub.: Outcome of the proceedings of the Board Meeting held on June 14, 2018
Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

We would like to inform you that at the meeting of the Board of Directors held on Thursday, June 14, 2018 at its registered office of the company, the Board has transacted the following business:

Considered and approved the Audited Financial Results along with the Auditors' Report of the Company for the 4th quarter / financial year ended 31st March, 2018. Enclosed herewith is the copy of the said results and the Auditor's Report.

We hereby declare that the Statutory Auditor of the Company has issued Auditor's Reports with unmodified opinion in respect of the Audited Financial Results of the Company for the year ended 31st March, 2018.

Kindly note that the said Board Meeting commenced at 4.30 p.m. and concluded at 6.00 p.m.

We request you to take the above information on record.

Thanking you.

Yours Faithfully,

For Niraj Cement Structurals Limited

Kajol Oswal
Company Secretary & Compliance Officer

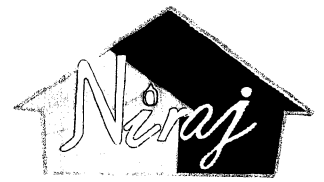


Encl: as above

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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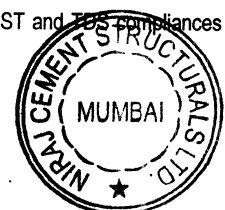
(Rs. in Lakhs except EPS)

Particulars	Quarter ended			Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
PART I-STATEMENT OF FINANCIAL RESULTS					
1. Income					
a) Net Sales/ Income from Operation *	3,533.58	2,538.00	3,445.66	10,770.06	10,796.61
b) Other Income	718.52	41.52	101.51	787.25	131.41
Total Income	4,252.10	2,579.52	3,547.17	11,557.31	10,928.02
2. Expenses					
a) Cost of materials consumed	3,723.70	2,465.84	3,704.76	10,661.32	10,650.10
b) Purchases of Stock-in-trade	-	-	-	-	-
c) Changes in Inventories of finished goods work-in-progress and Stock-in-trade	39.11	-	(303.99)	(0.00)	(313.32)
d) Employee benefits expense	40.51	21.88	8.88	93.16	50.21
e) Finance Cost	25.89	14.67	91.36	75.85	138.32
f) Depreciation & Amortisation	55.83	25.10	52.93	147.58	154.22
g) Other Expenses	29.11	43.57	(18.17)	184.64	150.93
Total Expenses	3,914.15	2,571.06	3,535.77	11,162.54	10,830.46
5. Profit / (Loss) from before Exceptional Items	337.95	8.46	11.40	394.77	97.56
6. Exceptional items (refer note no.7)	18.13	-	-	18.13	-
7. Profit / (Loss) from Ordinary Activities before Tax	356.08	8.46	11.40	412.90	97.56
8. Tax Expenses (Refer note no.8)	307.77	-	20.10	307.77	20.10
9. Net Profit / (Loss) for the period	48.31	8.46	(8.70)	105.13	77.46
10. 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	(0.99)	-	-	(0.99)	-
(b) Items to be reclassified subsequently to profit or loss					
Other Comprehensive income for the year, net of tax	(0.99)	-	-	(0.99)	-
11. Total comprehensive income for the year, net of tax (9+10)	47.32	8.46	(8.70)	104.14	77.46
12. Number of Equity Share Capital (Rs.10/- per share)	148.55	148.55	117.93	148.55	117.93
13. Earnings per Share (Rs.)					
- Basic	0.34	0.57	(0.74)	0.74	0.66
- Diluted	0.25	0.57	(1.90)	0.54	0.29
See accompanying notes to the financial results					

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. Beginning April, 2016, the company has for the first time adopted Ind AS with a transition date of April, 2016.

2 * Contract revenue and sub contract cost includes uncertified work of Rs.15.64 crores and 15.33 Crores related GST and TDS compliances will done when work certified.

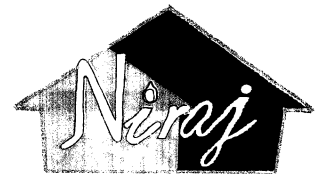


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As per the Joint control agreement/MOU with joint venture partners, the whole project will handle by Joint venture partner and Niraj cement Structure Ltd will be entitled the fixed income equivalent to 2% of the cost of project. As per same agreement , Niraj Cement Structure Ltd has been booked 100% turnover of Joint venture entities of Rs 64.47 Crores in its books of account and booked cost of project equivalent to 98% of Rs 63.18 Crores of the turnover amount and related GST and TDS complied by joint venture entities,/partner. Hence turnover of the company includes 100% turnover of Joint venture entities and cost of project includes 98% of the turnover amount in its book of account.

Balance of Trade payable, trade receivable, advances received and advances given are subject to confirmation and reconciliation. The management is hopeful for recovery of sundry receivables.

Figures for the previous periods have been regrouped, whenever necessary to make them comparable with current period.

During the quarter and year ended 31st March 2018 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.

Exceptional Items also includes

Particular's	Amount in Lacs
(i) Loans & snudry balances Written Back	6,482.19
(ii) Trade Receivable Written off	(6,328.79)
(iii) Investment Written off	(135.27)
Total	18.13

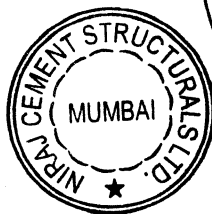
Tax expenses for the quarter ended 31st March 2018 includes adjustments due short tax provision of earlier years, MAT and deferred tax asset.

The company is engaged primarily in business of civil construction and infrastructure and accordingly there are no separate reportable segments as per The recociliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs. in Lacs)

Description	Quarter ended 31.03.2017	Year ended 31.03.2017
Net profit/(Loss) as per previous GAAP (Indian GAAP)	(8.70)	77.46
Employee Benefit Cost (Gratuity)	(0.51)	(0.51)
Tax Adjustments	(1.14)	(1.14)
Change in fair valuation of Investment	3.68	3.68
Profit as per the quarter/period ended as per Ind AS	(6.66)	79.50
Other comprehensive Income (Net of Income tax)	0.51	0.51
Total Comprehensive Profit for the quarter/period ended as per Ind As	(6.15)	80.01

Date : 14.06.2018
Place: Mumbai

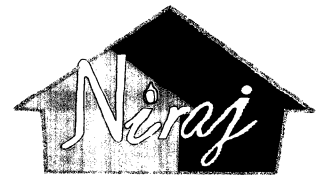


For Niraj Cement Structurals Limited

MR. Gulshan V. Chopra
Managing Director

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Statement of Assets & liabilities

PARTICULARS		31.03.2018	31.03.2017
B. ASSETS			
(1)	Non-Current Assets		
(a)	Property, Plant and Equipment		
	(i) Tangible assets	1,565.89	1,673.35
(b)	Financial Assets		-
	(i) Non-current investments	11.06	146.97
	(ii) Long-term loans and advances	5,441.98	7,161.55
	(iii) Other assets	-	-
(c)	Other non-current assets	1,570.31	1,588.99
	Non-Current Assets	8,589.24	10,570.86
(2)	Current Assets		
(a)	Inventories	1,977.35	1,977.35
(b)	Financial assets	-	-
	(i) Trade receivables	9,420.51	14,984.31
	(ii) Cash and bank balances	707.17	1,351.90
	(iii) Short-term loans and advances	5,763.42	6,618.26
(c)	Other current assets	14.70	13.32
	Current Assets	17,883.15	24,945.13
	TOTAL ASSETS	26,472.39	35,515.99
A. EQUITY AND LIABILITIES			
(1)	Equity		
(a)	Share capital Share Capital	1,485.53	1,179.28
(b)	Other Equity Reserves & Surplus	13,129.01	12,841.12
(c)	Money received against share warrants	830.00	1,320.00
	Shareholders' Funds	15,444.54	15,340.40
(2)	Non-Current Liabilities		
(a)	Financial liabilities		
	(i) Long-term borrowings	4,961.11	10,399.00
(b)	Deferred tax liabilities (Net)	33.04	53.68
(c)	Long-term provisions	37.93	23.13
	Non-Current Liabilities	5,032.08	10,475.80
(3)	Current Liabilities		
(a)	Financial liabilities		
	(i) Short-term borrowings	176.38	204.12
	(ii) Trade payables	2,077.89	2,495.73
	(iii) Other current liabilities	3,694.85	6,955.88
(b)	Short-term provisions	46.64	44.04
	Current Liabilities	5,995.77	9,699.78
	TOTAL EQUITY AND LIABILITIES	26,472.39	35,515.99



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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 Chandrakant Kotian	F.C.A.
CA Neha Gupta	F.C.A.
CA Rajiv Chauhan	A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants - Reg. No.: 118424W

Independent Auditor Report

To,
The Board of Director
Niraj Cement Structural Limited
Mumbai

We have audited the accompanying Standalone Financial Result of Niraj Cement Structural Limited (The 'Company'). For the year ended March 31, 2018 (The Financial Result) being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI(Listing obligation and Disclosure Requirement) regulation,2015, as modified by the circular no CIR/CFDFAC/62/2016 dated 5th July ,2016.

These financial result, which are the responsibility of the Company management and approved by the Board of Director, have been prepared on the basis of the related Standalone financial statement which is in accordance with Indian Accounting standard ("Ind AS") prescribed under section 133 of the Companies Act, 2013(The 'Act') read with relevant rule issued there under , as applicable, and other accounting principal generally accepted in India. Our responsibility is to express an opinion on theses financial result based on our audit of such Standalone Financial Statement.

We conducted our audit in accordance with the standard on auditing issued by the Institute of Chartered Accountant of India. Those standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the financial result is free of material misstatement. An audit involves performing procedure to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involving performing procedure to obtain audit evidence about the amount and the disclosure in the financial result. The procedure selected depends on the auditor judgement, including the assessment of the risk of material misstatement of the statement, whether due to fraud and error. In making those risk assessment, the auditor consider internal control relevant to the Company's appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial results.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a base for audit opinion.

Opinion:

Subject to below a & b, in our opinion and to the best of our information and according to the explanation given to us, the financial result.

- 1) Are presented in accordance with the requirement of regulation 33 of SEBI (listing obligation and disclosure Requirement) regulation 2015, read with circular no. CIR/CFD/FAC/62/2016 dated July 5,2016: and
- 2) Give true and fair view in conformity with the aforesaid Accounting Standard and other accounting principal generally accepted in India of the net profit(including other comprehensive income) and other financial information for the quarter and year ended on March 31, 2018.

Emphasis of Matter:

- a) We draw your attention to note no. 3 of the quarterly results, As per the Joint control agreement/MOU with joint venture partners, the whole project will handle by Joint venture partner and Niraj cement Structure Ltd will be entitled the fixed income equivalent to 2% of the cost of project. As per same agreement , Niraj Cement Structure Ltd has been booked 100% turnover of Joint venture entities of Rs.64.47 Crores in its books of account and booked cost of project equivalent to 98% of Rs 63.18 Crores of the turnover amount and related GST and TDS complied by joint venture entities./partner.
Hence turnover of the company includes 100% turnover of Joint venture entities and cost of project includes 98% of the turnover amount in its book of account.
- b) We draw your attention to note no.4 of the quarterly results, Balance of Trade payable, trade receivable, advances received and advances given are subject to confirmation and reconciliation. The management is hopeful for recovery of sundry receivables.

The review of the unaudited standalone financial results for the quarter ended 31st March 2017 and audited standalone financial results for the year ended 31st March 2017 (Including unaudited standalone financial results of quarter ended 31st March 2017) included in the statement, was carried out and reported by Ajay B Garg, vide their modified review and audit report dated 30th May 2017 and financial results for the quarter ended 31st December 2017 was carried out and reported by AMN & Associates, vide their modified review and audit report dated 14th February 2018. Whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the statement.

Place: Mumbai

Date: 14th June 2018

For Chaturvedi Sohan & Co.

Chartered Accountants

FRN: 118424W

N. B.

Noshir B Captain

Partner

Membership No.:009889

