



Niraj Cement Structurals Limited

Dated: May 23, 2024

To, The Corporate Relations Department. BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Script Code: 532986	To, National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra East, Mumbai- 400051 Script Symbol : NIRAJ
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Sub: Outcome of Board Meeting held on Thursday, May 23, 2024.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), we would like to inform you that the Meeting of the Board of Directors of the Company, held today, i.e. Thursday, May 23, 2024 at 5.30 pm at the registered office of the Company, the Board has considered and approved the following matters:

1. Approval of Audited standalone and consolidated financial results and financial statement of the Company for the quarter and financial year ended March 31, 2024 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 -I**'.
2. Declaration of unmodified opinion for Annual audited financial results for the financial year ended March 31, 2024 in accordance with Regulation 33(3)(d) of SEBI LODR read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016 is enclosed herewith as '**Annexure- II**'.
3. Appointment of M/s. P.K. Verma & Co., Cost Accountant as the Cost Auditor of the Company for the financial year 2024-25. Further the details required under Regulation 30 of SEBI LODR read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 is given in "**Annexure III**".
4. Re-appointment of M/s. Sanjay K. Lodha & Associates, Chartered Accountant as an Internal Auditor of the Company for the financial year 2024-25. Further the details required under Regulation 30 of SEBI LODR read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 is given in "**Annexure IV**".

CIN: L26940MH1998PLC114307

HEAD OFFICE: Niraj House, Sunder Baug. Near Deonar Bus Depot. Deonar, Chembur, Mumbai - 400088.

Tel.: 66027100 Fax: 25518736 E-mail: info@niraj.co.in Website: www.niraj.co.in





Niraj Cement Structurals Limited

5. Appointment of M/s. AJP & Associates, Practicing Company Secretary as a Secretarial Auditor of the Company for the financial year 2024-25. Further the details required under Regulation 30 of SEBI LODR read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 is given in "**Annexure V**".

Further, With reference to the SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, issued w.r.t. Ease of doing business and development of corporate bond markets revision in the framework for fund raising by issuance of debt securities by, we hereby confirm that our Company has not been identified as a Large Corporate (LC) entity, as per the framework provided in the aforementioned circular. As and when we fall under these criteria in future, we will inform you and fulfill the entire requirements which are applicable to Large Corporate (LC). Disclosure in prescribed format is also enclosed herewith as "**Annexure - VI**" for your reference and records.

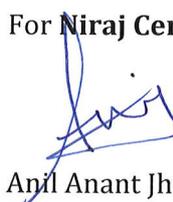
The meeting commenced at 5.30 p.m. and concluded at 9:50 p.m.

You are requested to kindly take a note thereof.

Thanking you,

Yours Faithfully,

For **Niraj Cement Structurals Limited**


Anil Anant Jha
Company Secretary and Compliance Officer
ACS: 66063



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Niraj Cement Structurals Limited

NIRAJ CEMENT STRUCTURALS LIMITED

Standalone Financial Statements for the quarter & financial year ended March 31,2024

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

	Particulars	Quarter ended			Year ended	
		31-Mar-2024 (Audited)	31-Dec-2023 (Unaudited)	31-Mar-2023 (Audited) Refer Note No.2	31-Mar-2024 (Audited)	31-Mar-2023 (Audited)
	Income					
1	i Revenue from operations	13,398.75	12,617.91	31,345.74	47,021.71	60,530.54
2	ii Other Income	172.95	189.14	115.41	774.77	404.94
3	Total Income (1+2)	13,571.70	12,807.05	31,461.15	47,796.48	60,935.48
	Expenses					
	i Cost of materials consumed	12,512.58	11,857.73	30,089.48	44,378.36	58,439.91
	ii Purchases of stock-in-trade	-	-	-	-	-
	iii Changes in inventories of finished goods, work-in-progress and stock-in-trade	(115.72)	50.00	327.83	(70.72)	266.41
	iv Employee benefits expense	34.88	58.77	33.32	172.09	131.35
	v Finance costs	2.13	1.71	23.43	26.87	48.00
	vi Depreciation and amortisation expense	24.74	43.13	30.61	165.66	137.38
	vii Other expenses	135.75	307.63	292.54	901.90	810.70
	Total expenses (4)	12,594.37	12,318.97	30,797.21	45,574.17	59,833.75
5	Profit before exceptional items and Tax (3-4)	977.33	488.07	663.94	2,222.31	1,101.73
6	Less: Exceptional Items	-	(354.96)	(300.00)	(863.88)	(461.00)
7	Profit Before Tax (5-6)	977.33	133.11	363.94	1,358.43	640.73
8	Less: Tax Expenses					
	i Current Tax	(230.00)	(34.50)	(178.27)	(330.20)	(250.00)
	ii Deferred Tax	-	-	31.64	-	34.00
	iii Earlier Year Income Tax	-	-	(25.25)	-	(22.89)
	Total Tax Expense (8)	(230.00)	(34.50)	(169.52)	(330.20)	(238.89)
9	Net Profit/(loss) for the Period (7-8)	747.33	98.61	194.42	1,028.23	401.84
10	Other comprehensive income					
	A(i) Items that will not be reclassified to Profit or Loss Remeasurements of defined benefit liability/(asset)	1.90	-	0.04	1.90	0.04
	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	1.90	-	0.04	1.90	0.04
11	Total comprehensive income (9+10)	749.22	98.61	194.46	1,030.13	401.88
12	Paid-up Equity share capital (Face Value ₹ 10 each fully paid up)	4,015.53	4,015.53	4,015.53	4,015.53	4,015.53
13	Other Equity	-	-	-	-	-
14	Earnings Per Share (not annualized)					
	(a) Amount in ₹ (Basic)	1.87	0.25	0.48	2.57	1.00
	(b) Amount in ₹ (Diluted)	1.87	0.25	0.54	2.57	1.00

For, Niraj Cement Structurals Ltd

Wishram P. Rude
Managing Director
DIN No.08564350

Date : -23rd May 2024

Place : Mumbai

CIN: L26940MH1998PLC114307

HEAD OFFICE : Niraj House, Sunder Baug, Near Deonar Bus Depot, Deonar, Chembur, Mumbai - 400 088.

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Niraj Cement Structurals Limited

NIRAJ CEMENT STRUCTURALS LIMITED

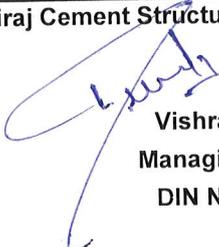
STANDALONE BALANCE SHEET AS AT 31st March, 2024

₹ In Lacs

ASSETS	As at 31st March 2024 (Audited)	As at 31st March 2023 (Audited)
(1) Non-current assets		
i) Property, Plant and Equipment	934.77	710.44
ii) Investment	1,516.25	1,447.21
iii) Long term Loans and Advances	108.19	151.54
iv) Other non-current assets	2,822.40	2,795.94
v) Deffered Tax Assets	47.17	47.16
Total non-current assets	5,428.79	5,152.29
(2) Current Assets		
i) Inventories	634.49	265.86
ii) Trade receivables	5,655.19	10,205.30
iii) Cash and cash equivalents	2,292.12	2,273.64
iv) Short Term Loans and Advances	8,002.53	13,539.90
v) Other current assets	404.52	2.22
Total current assets	16,988.86	26,286.92
Total Assets	22,417.64	31,439.21
EQUITY AND LIABILITIES		
(1) Equity		
(i) Equity share capital	4,311.03	4,311.03
(ii) Other equity	10,966.01	13,317.47
Total equity	15,277.04	17,628.50
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Provisions	32.10	27.76
Total non-current liabilities	32.10	27.76
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	14.98	2,592.69
(ii) Trade payables	1,894.03	3,823.37
(iii) Other current liabilities	4,858.34	7,112.25
(iv) Provisions	341.15	254.65
Total current liabilities	7,108.49	13,782.96
Total Equity and Liabilities	22,417.64	31,439.21

For, Niraj Cement Structurals Ltd.

Date : -23rd May 2024
Place : Mumbai


Vishram P Rudre
 Managing Director
 DIN No.08564350



CIN: L26940MH1998PLC114307

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Niraj Cement Structurals Limited

NIRAJ CEMENT STRUCTURALS LTD.

Cash Flow Statement for the year ended 31st March, 2024

(Amount in Lakhs)

Particulars	For the year ended 31st March 2024		For the year ended 31st March 2023	
	Amount	Amount	Amount	Amount
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		1,028.23	-	640.73
Adjustments for:				
Depreciation and amortisation	165.66		137.38	
Finance costs	26.87		48.00	
Provision for gratuity	-		-	
Bad Debts - Provision	-		-	
Interest income	(244.12)		(185.55)	
Unrealised Gain On Investment	-		-	
Earlier year adjustments	(3,379.70)		-	
Actuarial Gain on gratuity Provision	-		0.04	
		(3,431.28)		(0.13)
Operating profit / (loss) before working capital changes		(2,403.05)		640.60
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(368.63)		291.41	
Trade receivables	4,550.11		(2,451.95)	
Short-term loans and advances	5,537.37		425.02	
Other Current Assets	(402.30)		21.80	
Other non-current assets	(26.46)		(907.10)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(1,929.33)		791.38	
Other current liabilities	(2,253.91)		(1,720.97)	
Short-term provisions	86.49		(139.33)	
Other Long Term Liabilities	-		-	
Long-term provisions	4.35	5,197.68	4.29	(3,685.45)
Cash generated from operations		2,794.62		(3,044.86)
Net income tax (paid) / refunds		-		0
Net cash flow from / (used in) operating activities (A)		2,794.62		(3,044.86)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(390.00)		(1.29)	
Deferred Tax Assets created	-		34.00	
Bank balances not considered as Cash and cash equivalents	(378.99)		389.45	
Interest received	244.12		185.55	
Long term loans and advances	43.35		945.83	
Non Current Investment	(69.04)		(45.98)	
		(550.56)		1,507.56
Net cash flow from / (used in) investing activities (B)		(550.56)		1,507.56
C. Cash flow from financing activities				
Increase / (Decrease) in long-term borrowings			(540.00)	
Increase / (Decrease) in other short-term borrowings	(2,577.70)		1,786.59	
Proceeds from issue of shares	-		-	
Money Received Against Share Warrants	-		-	
Earlier years' adjustment in general reserve	-		(716.53)	
Finance cost	(26.87)		(48.00)	
Dividends paid	-		-	
Tax on dividend	-		-	
		(2,604.57)		482.07
Net cash flow from / (used in) financing activities (C)		(2,604.57)		482.07
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(360.51)		(1,055.23)
Cash and cash equivalents at the beginning of the year		497.04		1,552.18
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-		-
Cash and cash equivalents at the end of the year		136.53		497.04
Cash and cash equivalents at the end of the year Comprises:				
(a) Cash on hand		83.21		34.37
(b) Balances with banks		-		-
(i) In current accounts		52.57		461.91
(iii) In deposit accounts with original maturity of less than 3 months		-		-
(iv) In earmarked accounts (unpaid dividend)		0.75		0.75
Total		136.53		497.04
Notes :				
1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard -(IND AS 07) statement of cash flow.				
2. Previous year's figures have been regrouped/rearranged wherever necessary to conform to the current year's presentation.				
In terms of our report attached				
For, Niraj Cement Structurals Ltd.				
Vishram P. Rüdre Managing Director DIN No.08564350				
Date : -23rd May 2024				
Place : Mumbai				

CIN: L26940MH1998PLC114307

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Niraj Cement Structurals Limited

Notes to Standalone Financial Results

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 recognized accounting practices and policies to the extent applicable.
2. 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.
3. Company has booked turnover and costs related to joint venture entities in the books of account. However, the whole projects have been handled by joint venture entities and related TDS and GST are also complied by Joint Venture Entities.
4. 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". The Company is in process of resolving the disputes.
5. 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 Lakhs as 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.
6. The inventories of Rs. 489.49 Lacs is in respect of ongoing Projects and includes uncertified work. This being a technical matter, we have relied on the certificate of work in progress certified by the management of the Company.



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Engineers & Contractors

Niraj Cement Structurals Limited

7. 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.
8. Income Tax Assets (Net) amount of Rs. 2091.06 Lakhs has been shown under Other Non-Current Assets out of which an amount of Rs. 837.80 Lakhs has been recovered/adjusted by the Income Tax Demand for the Assessment Year 2008-09 and 2007-08, further against the due refund of AY 2014-15 to 2022-23. Management is of the opinion that the department has made erroneous additions which requires rectification and is taking time as the matter is very old. However, Management is confident of getting rectification done before the end of financial year 2023-24 and pending demand pertaining to Assessment Year 2007-08.
9. As per IND AS 109 "Financial Instrument" during the year the company has identified and impaired advances of Rs.2034.11 Lakh and provide Expected Credit Loss in respect of Debtors amounting to Rs.1345.59 Lakh against whom arbitration process is initiated. The same amount of Rs.3379.70 Lakh is pertaining to the previous years and accordingly adjusted against balance of General Reserves.

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Partners :

Sohan Chaturvedi	FCA
Chaturvedi V N	FCA
Noshir B Captain	FCA
Rajiv Chauhan	FCA
Neha Chauhan	ACA
Shristi Chaturvedi	ACA
Prakash Mistry	FCA



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

Independent Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF **NIRAJ CEMENT STRUCTURALS LIMITED**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Standalone quarterly and annual financial results of **NIRAJ CEMENT STRUCTURALS LIMITED** (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024, together with the notes thereon (The Statement), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Security and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair View in conformity with the recognition and measurement principles laid down in the applicable accounting standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 (The Act), read with the relevant rule issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and financial information for the quarter ended March 31, 2024 as well as for the year ended March 31, 2024.

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 thereunder, 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

1. We draw your attention to Note No. 4 of the Financial Results, 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". The Company is in process of resolving the disputes.
2. We draw your attention to Note No. 5 of the Financial Results, 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 Lakhs as 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.
3. We draw your attention to Note No. 6 of the Financial Results, The inventories of Rs. 489.49 Lacs is in respect of ongoing Projects and includes uncertified work. This being a technical matter, we have relied on the certificate of work in progress certified by the management of the Company.
4. We draw your attention to Note No. 7 of the Financial Results, 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.
5. We draw your attention to Note No. 8 of the Financial Results, Income Tax Assets (Net) amount of Rs. 2091.06 Lakhs has been shown under Other Non-Current Assets out of which an amount of Rs. 837.80 Lakhs has been recovered/adjusted by the Income Tax Demand for the Assessment Year 2008-09 and 2007-08, further against the due refund of AY 2014-15 to 2022-23. Management is of the opinion that the department has made erroneous additions which requires rectification and is taking time as the matter is very old. However, Management is confident of getting rectification done before the end of financial year 2023-24 and pending demand pertaining to Assessment Year 2007-08 and 2008-09 if any, will be provided for before the end of financial year 2024-25.
6. We draw your attention to Note No. 9 of the Financial Results, as per IND AS 109 "Financial Instrument" during the year the company has identified and impaired advances of Rs.2034.11 Lakh and provide Expected Credit Loss in respect of Debtors amounting to Rs.1345.59 Lakh against whom arbitration process is initiated. The same amount of Rs.3379.70 Lakh is pertaining to the previous years and accordingly adjusted against balance of General Reserves.

Management's Responsibilities for the Financial Results

The year ended financial results have been prepared on the basis of the standalone audited annual financial statements. The quarterly financial results are derived figures between the audited figures in

respect of the year ended March 31, 2024 and the published year to date figures up to December 31, 2023, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

The Company's Board of Directors are responsible for the preparation of these financial results 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 Indian Accounting Standards (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 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 this statement.

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.

- 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 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.
- Obtain sufficient appropriate audit evidence regarding the financials results of the Company to express an opinion on the financials result.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in

- planning the scope of our audit work and in evaluating the results of our work; and
- to evaluate the effect of any identified misstatements in the Financial Results.

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 independence, and where applicable, related safeguards.

For Chaturvedi Sohan & Co.
Chartered Accountants
FRN: 118424W



Vivekanand Chaturvedi
Partner
M.No.: 106403

UDIN: 24106403BK BFGJL728

Date: 23rd May, 2024
Place: Mumbai



Niraj Cement Structurals Limited

NIRAJ CEMENT STRUCTURALS LIMITED

Consolidated Financial Statements for the quarter & financial year ended March 31, 2024

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

	Particulars	Quarter ended			Year ended	
		31-Mar-2024 (Audited)	31-Dec-2023 (Unaudited)	31-Mar-2023 (Audited) Refer Note No.2	31-Mar-2024 (Audited)	31-Mar-2023 (Audited)
Income						
1	i Revenue from operations	13,404.83	12,665.95	31,426.36	47,085.43	60,611.97
2	ii Other Income	172.95	189.14	115.41	775.02	404.94
3	Total Income (i+ii)	13,577.78	12,855.09	31,541.77	47,860.45	61,016.91
Expenses						
4	i Cost of Materials Consumed	12,512.58	11,857.73	30,089.48	44,378.36	58,439.91
5	ii Purchases of Stock-in-Trade	-	-	-	-	-
6	iii Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(115.72)	50.00	327.83	(70.72)	266.41
7	iv Employee Benefits Expense	35.80	61.55	38.02	177.90	137.08
8	v Finance Costs (including exchange difference)	2.13	1.72	23.51	26.87	48.10
9	vi Depreciation and Amortisation Expense	24.74	43.12	30.61	165.66	137.38
10	vii Other Expenses (Refer Note - v)	162.15	320.88	321.18	1,016.01	845.01
11	Total expenses (i to vii)	12,621.69	12,335.00	30,830.63	45,694.09	59,873.88
12	Profit before exceptional items and Tax (3-11)	956.08	520.09	711.14	2,166.36	1,143.03
13	Exceptional Items	0.00	(354.96)	(300.00)	863.88	(461.00)
14	Profit Before Tax (12-13)	956.09	165.13	411.14	1,302.48	682.03
Tax Expenses						
	i Current Tax	230.00	(34.50)	(186.77)	330.20	(258.50)
	ii Deferred Tax	-	-	28.11	-	32.01
	iii Earlier Year Income Tax	-	-	-	-	(22.89)
16		230.00	(34.50)	(158.66)	330.20	(249.38)
17	Net Profit for the Period (14-16)	726.09	130.63	252.48	972.28	432.65
Other Comprehensive Income						
	A(i) Items that will not be reclassified to Profit or Loss Remeasurements of defined benefit liability/(asset)	-	-	-	1.85	(0.37)
	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	-	-	-	-	-
19	Total Other Comprehensive Income (A(i) to B(ii))	-	-	-	1.85	(0.37)
20	Total Comprehensive Income (18+19)	726.09	130.63	252.48	974.13	432.28
21	Total Equity Share Capital (Face Value ₹ 10 each fully paid up)	4,015.53	4,015.53	4,015.53	4,015.53	432.28
22	Other Equity	-	-	-	-	-
Earnings Per Share of ₹ 2 each (not annualized)						
	(a) ₹ (Basic)	1.81	0.33	0.63	2.57	1.08
	(b) ₹ (Diluted)	1.81	0.33	0.63	2.57	1.08

Date : -23rd May 2024
Place : Mumbai

For, Niraj Cement Structurals Ltd.

Vishram P Rudre
Managing Director
DIN No.08564350

CIN: L26940MH1998PLC114307

HEAD OFFICE : Niraj House, Sunder Baug, Near Deonar Bus Depot, Deonar, Chembur, Mumbai - 400 088.

FACTORY : C-55, TTC Industrial Area, Thane Belapur Road, Navi Mumbai.

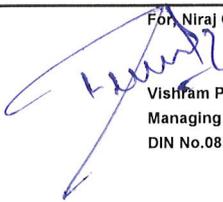
Tel.: 66027100 • Fax : 25518736 • E-mail: info@niraj.co.in • Website: www.niraj.co.in

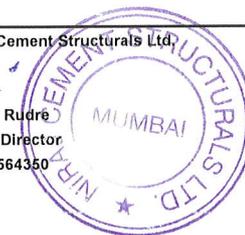


Niraj Cement Structurals Limited

NIRAJ CEMENT STRUCTURALS LIMITED				
Consolidated BALANCE SHEET AS ON 31st MARCH 2024				
(Amount in Lakhs)				
Sr No	Particulars	Note No.	As on 31st March, 2024	As on 31st March, 2023
I.	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant And Equipment	2	934.77	710.44
	(b) Financial Assets		-	-
	(i) Non-Current Investments	3	1,521.68	1,446.46
	(ii) Long-Term Loans And Advances	4	116.26	196.43
	(c) Other Non-Current Assets	5	2,822.40	2,808.11
	(d) Deffered Tax Assets	6	47.17	47.17
	Total Non Current Assets		5,442.29	5,208.61
2	Current assets			
	(a) Inventories	7	634.49	265.86
	(b) Financial Assets		-	-
	(i) Trade Receivables	8	5,716.71	10,206.10
	(ii) Cash And Bank Balances	9	2,294.39	2,281.16
	(iii) Short-Term Loans And Advances	10	8,002.53	13,539.90
	(c) Other Current Assets	11	410.65	2.28
	Total Current Assets		17,058.76	26,295.30
	Total Assets		22,501.05	31,503.91
	EQUITY AND LIABILITIES			
	Equity			
II.	(a) Share Capital	12	4,313.03	4,311.03
1	(b) Other Equity	13	10,934.42	13,342.14
	Total Shareholders' Fund		15,247.45	17,653.17
2	Liabilities			
	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Long-Term Borrowings	14	57.44	-
	(b) Long-Term Provisions	15	33.49	28.33
	Total Non Current Liabilities		90.93	28.33
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Short-Term Borrowings	16	14.98	2,592.68
	(ii) Trade Payables	17	1,943.31	3,853.29
	(b) Other Current Liabilities	18	4,863.24	7,121.79
	(c) Short-Term Provisions	19	341.15	254.64
	Total Current Liabilities		7,162.68	13,822.40
	Total Liabilities		22,501.05	31,503.91
The accompanying notes 1 to 43 are integral part of the financial statements In terms of our report attached				

Date : -23rd May 2024
Place : Mumbai

For, Niraj Cement Structurals Ltd.

 Visifam P Rudre
 Managing Director
 DIN No.08564350



CIN: L26940MH1998PLC114307

HEAD OFFICE : Niraj House, Sunder Baug, Near Deonar Bus Depot, Deonar, Chembur, Mumbai - 400 088.

FACTORY : C-55, TTC Industrial Area, Thane Belapur Road, Navi Mumbai.

Tel.: 66027100 • Fax : 25518736 • E-mail: info@niraj.co.in • Website: www.niraj.co.in



Niraj Cement Structurals Limited

NIRAJ CEMENT STRUCTURALS LIMITED			
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024			
Rs in Lacs			
Particulars	For the year ended 31st March 2024		For the year ended 31st March 2023
A. Cash flow from operating activities			
Net Profit / (Loss) before extraordinary items and tax		1,001.56	682.03
<u>Adjustments for:</u>			
Depreciation and amortisation	165.66		137.38
Finance costs	26.87		48.09
Provision for gratuity	-		-
Bad Debts - Provision	-		-
Interest income	(244.37)		(185.55)
Unrealised Gain On Investment	-		-
Actuarial Gain on Grduity Provision	0.81		(0.37)
Earlier year adjustments	(3,379.70)	(3,430.72)	(0.45)
Operating profit / (loss) before working capital changes		(2,429.16)	681.58
<u>Changes in working capital:</u>			
<u>Adjustments for (increase) / decrease in operating assets:</u>			
Inventories	(397.91)		291.41
Trade receivables	4,490.86		(2,452.14)
Short-term loans and advances	5,535.85		425.21
Other Current Assets	(408.36)		21.79
Other non-current assets	(22.36)		(919.25)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>			
Trade payables	(1,909.97)		819.52
Other current liabilities	(2,258.55)		(1,712.17)
Short-term provisions	86.49		(145.84)
Other Long Term Liabilities	-		-
Long-term provisions	4.35	5,120.41	4.86
Cash generated from operations		2,691.25	(2,985.03)
Net income tax (paid) / refunds		-	-
Net cash flow from / (used in) operating activities (A)		2,691.25	(2,985.03)
B. Cash flow from investing activities			
Capital expenditure on fixed assets, including capital advances	(390.00)		(1.29)
Deffered tax assets created	-		32.01
Bank balances not considered as Cash and cash equivalents	(378.99)		389.45
Interest received	244.37		185.55
Long term loans and advances	108.10		894.99
Non Current Investment	(69.04)		(45.98)
	-		-
	-		-
Net cash flow from / (used in) Investing activities (B)		(485.57)	1,454.73
C. Cash flow from financing activities			
Increase / (Decrease) in long-term borrowings			(540.00)
Increase / (Decrease) in other short-term borrowings	(2,545.58)		1,786.59
Proceeds from issue of shares	1.00		-
Money Received Against Share Warrants	-		-
Earlier Year adjustmebt in General Reserve	-		(716.53)
Finance cost	(26.87)		(48.09)
Dividends paid	-		-
Tax on dividend	-		-
Deferred Tax Assets	-	(2,571.45)	-
Net cash flow from / (used in) financing activities (C)			481.97
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(365.77)	(1,048.35)
Cash and cash equivalents at the beginning of the year		504.56	1,552.92
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents at the end of the year		-	-
Cash and cash equivalents at the end of the year		138.79	504.56
Cash and cash equivalents at the end of the year Comprises:			
(a) Cash on hand		83.29	34.46
(b) Balances with banks		-	-
(i) In current accounts		54.75	469.35
(iii) In deposit accounts with original maturity of less than 3 months		-	-
(iv) In earmarked accounts (unpaid dividend)		0.75	0.75
Total		138.79	504.56

Notes :

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Indian Accounting Standards - (IND AS 07) "Statement of Cash

For and on behalf of Board of Directors

Place : Mumbai
Date : 23rd May 2024

Vishram P Rudra
Managing Director
DIN 08564350

CIN: L26940MH1998PLC114307

HEAD OFFICE : Niraj House, Sunder Baug, Near Deonar Bus Depot, Deonar, Chembur, Mumbai - 400 088.

FACTORY : C-55, TTC Industrial Area, Thane Belapur Road, Navi Mumbai.

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Niraj Cement Structurals Limited

Notes to Consolidated Financial Results

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 recognized accounting practices and policies to the extent applicable.
2. 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.
3. Company has booked turnover and costs related to joint venture entities in the books of account. However, the whole projects have been handled by joint venture entities and related TDS and GST are also complied by Joint Venture Entities.
4. 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". The Company is in process of resolving the disputes.
5. 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 Lakhs as 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.
6. The inventories of Rs. 489.49 Lacs is in respect of ongoing Projects and includes uncertified work. This being a technical matter, we have relied on the certificate of work in progress certified by the management of the Company.



CIN: L26940MH1998PLC114307

HEAD OFFICE : Niraj House, Sunder Baug, Near Deonar Bus Depot, Deonar, Chembur, Mumbai - 400 088.

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Niraj Cement Structurals Limited

7. 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.
8. Income Tax Assets (Net) amount of Rs. 2091.06 Lakhs has been shown under Other Non-Current Assets out of which an amount of Rs. 837.80 Lakhs has been recovered/adjusted by the Income Tax Demand for the Assessment Year 2008-09 and 2007-08, further against the due refund of AY 2014-15 to 2022-23. Management is of the opinion that the department has made erroneous additions which requires rectification and is taking time as the matter is very old. However, Management is confident of getting rectification done before the end of financial year 2023-24 and pending demand pertaining to Assessment Year 2007-08.
9. As per IND AS 109 "Financial Instrument" during the year the company has identified and impaired advances of Rs.2034.11 Lakh and provide Expected Credit Loss in respect of Debtors amounting to Rs.1345.59 Lakh against whom arbitration process is initiated. The same amount of Rs.3379.70 Lakh is pertaining to the previous years and accordingly adjusted against balance of General Reserves.
10. The Consolidated Statement includes the financial information of 2 subsidiaries. The total consolidated revenue from operations for the quarter ended 31st March 2024 Rs.13,404.83 Lakhs and for the year ended on 31st March, 2024 Rs. 47,085.43 Lakhs and net profits for the quarter ended 31st March, Rs.726.09 Lakhs and the year ended 31st March 2024 Rs.972.28 Lakhs are included in the consolidated financial statements.

CIN: L26940MH1998PLC114307

HEAD OFFICE : Niraj House, Sunder Baug, Near Deonar Bus Depot, Deonar, Chembur, Mumbai - 400 088.

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Partners :
Sohan Chaturvedi FCA
Chaturvedi V N FCA
Noshir B Captain FCA
Rajiv Chauhan FCA
Neha Chauhan ACA
Shristi Chaturvedi ACA
Prakash Mistry FCA



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

Independent Auditor's Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF **NIRAJ CEMENT STRUCTURALS LIMITED**

Report on the audit of the Consolidated Annual Financial Results.

Opinion

We have audited the accompanying consolidated annual financial results of NIRAJ CEMENT STRUCTURALS LIMITED (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/financial information of the subsidiaries, the aforesaid consolidated annual financial results:

- include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results.
- are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2024.

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group, 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 statements 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Emphasis of Matter

1. We draw your attention to Note No. 4 of the Financial Results, 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". The Company is in process of resolving the disputes.
2. We draw your attention to Note No. 5 of the Financial Results, 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 Lakhs as 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.
3. We draw your attention to Note No. 6 of the Financial Results, The inventories of Rs. 489.49 Lacs is in respect of ongoing Projects and includes uncertified work. This being a technical matter, we have relied on the certificate of work in progress certified by the management of the Company.
4. We draw your attention to Note No. 7 of the Financial Results, 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.
5. We draw your attention to Note No. 8 of the Financial Results, Income Tax Assets (Net) amount of Rs. 2091.06 Lakhs has been shown under Other Non-Current Assets out of which an amount of Rs. 837.80 Lakhs has been recovered/adjusted by the Income Tax Demand for the Assessment Year 2008-09 and 2007-08, further against the due refund of AY 2014-15 to 2022-23. Management is of the opinion that the department has made erroneous additions which requires rectification and is taking time as the matter is very old. However, Management is confident of getting rectification done before the end of financial year 2023-24 and pending demand pertaining to Assessment Year 2007-08 and 2008-09 if any, will be provided for before the end of financial year 2024-25.
6. We draw your attention to Note No. 9 of the Financial Results, as per IND AS 109 "Financial Instrument" during the year the company has identified and impaired advances of Rs.2034.11 Lakh and provide Expected Credit Loss in respect of Debtors amounting to Rs.1345.59 Lakh against whom arbitration process is initiated. The same amount of Rs.3379.70 Lakh is pertaining to the previous years and accordingly adjusted against balance of General Reserves.

Management's Responsibilities for the Financial Results

The year ended financial results have been prepared on the basis of the consolidated audited annual financial statements. The quarterly financial results are derived figures between the audited figures in

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group, in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results 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 consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual 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 consolidated annual 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 consolidated annual 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set

of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 consolidated annual 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 Group and its associates and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements/financial information of such entities included in the consolidated annual financial results of which we are the independent auditor/auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1 /44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

The consolidated annual financial results include the results for the quarter ended 31st March, 2024 being the balancing figure 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.

For Chaturvedi Sohan & Co.
Chartered Accountants
FRN. 118424W



Vivekanand Chaturvedi
Partner
M.No.: 106403
UDIN : 24106403BKBFGL8641

Date: 23rd May, 2024
Place: Mumbai



Niraj Cement Structurals Limited

Annexure II

Date: May 23, 2024

To, The Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Script Code: 532986	To, 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: - Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the annual standalone and consolidated audited financial results for the financial year ended March 31, 2024

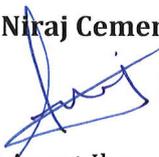
We, **Niraj Cement Structurals Limited**, shall hereby declare that, our Statutory Auditor has issued Audit Report with unmodified opinion on standalone and consolidated audited financial results of the Company for the financial year ended March 31, 2024, which have been approved by the Board of Directors of the Company at their meeting held on Thursday, May 23, 2024.

Kindly take the same on your record.

Thanking you.

Yours Faithfully,

For **Niraj Cement Structurals Limited**


Anil Anant Jha
Company Secretary and Compliance Officer
ACS: 66063



CIN: L26940MH1998PLC114307

HEAD OFFICE: Niraj House, Sunder Baug, Near Deonar Bus Depot, Deonar, Chembur, Mumbai - 400088.

Tel.: 66027100 Fax: 25518736 E-mail: info@niraj.co.in Website: www.niraj.co.in

Annexure III

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Name of Cost Auditor	M/s. P.K. Verma & Co. (FRN: 000511)
2.	Reason for change viz. Appointment, resignation, removal, death or otherwise	Appointment: to comply with the Companies Act 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3.	Date of appointment/ cessation (as applicable)	May 23, 2024 M/s. P.K. Verma & Co, Cost Accountant appointed as a Cost Auditor of the Company for the financial year 2024-25.
4.	Term of Appointment	2024-25 (1 Year)
5.	Brief Profile	M/s. P.K. Verma & Co., Cost Accountants, is a partnership firm. Partners of the firm are fellow members of The Institute of Cost Accountants of India. M/s P. K. Verma & Co., Cost Accountants was constituted on August 08, 1994 as a proprietorship firm. Thereafter, in the year 2014, the firm becomes partnership firm. Firm providing services for Cost Audit, Cost Record maintenance, Installation of MIS system, Revenue Audit (Banks), Internal Audit, Compilation and Consolidation of Balance Sheet, Special Excise Audit, Stock Audit for Banks and Companies, GST audit, ASM Audit for banks, Fixed Assets Physical Verification etc.
6.	Disclosure of relationships between directors	None.




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Annexure IV

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Name of Internal Auditor	M/s. Sanjay K. Lodha & Associates (FRN: 124241W)
2.	Reason for change viz. Appointment, resignation, removal, death or otherwise	Appointment: to comply with the Companies Act 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3.	Date of appointment/ cessation (as applicable)	May 23, 2024 M/s. Sanjay K. Lodha & Associates, Chartered Accountant appointed as an Internal Auditor of the Company for the financial year 2024-25.
4.	Term of Appointment	2024-25 (1 Year)
5.	Brief Profile	Field of Experience: Having good working experience and proficiency in all matters related to company law, SEBI and various other business laws. About the auditor: M/s. Sanjay K. Lodha is a Chartered Accountants based in Mumbai. The firm has been promoted by professional with good experience in Accountancy and Audit field. M/s. Sanjay K. Lodha & Associates provides a wide range of services in the matters related in the field of Audit, Income Tax and GST.
6.	Disclosure of relationships between directors	None.



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Niraj Cement Structurals Limited

Annexure V

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Name of Secretarial Auditor	M/s. AJP & Associates (C.P. 23812)
2.	Reason for change viz. Appointment, resignation, removal, death or otherwise	Appointment: to comply with the Companies Act 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3.	Date of appointment/ cessation (as applicable)	May 23, 2024 M/s. AJP & Associates, Practicing Company Secretary appointed as a Secretarial Auditor of the Company for the financial year 2024-25.
4.	Term of Appointment	2024-25 (1 Year)
5.	Brief Profile	Field of Experience: Having good working experience and proficiency in all matters related to company law, SEBI and various other business laws. About the auditor: M/s. AJP & Associates is a Company Secretary & Trademark Agent based in Mumbai. Established in the year 2020, the firm has been promoted by professional with good experience in secretarial field. M/s. AJP & Associates provides a wide range of services in Company Law, Securities Law etc.
6.	Disclosure of relationships between directors	None



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Annexure VI

SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, issued w.r.t. Ease of doing business and development of corporate bond markets revision in the framework for fund raising by issuance of debt securities

1. Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores) – NIL
2. Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores) – NIL
3. Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in. – NA
4. Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores) – NIL
5. Borrowings by way of issuance of debt securities during the year (Rs. In Crores) - NIL

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