

NILKANTH ENGINEERING LIMITED

CIN NO: L27300MH1983PLC029360

Regd. Office: 407, Kalbadevi Road, Daulat Bhawan, 3rd Floor, Mumbai – 400 002

Tel.: 2206 2108, Email : nilkanthengineeringltd@gmail.com

Website : www.nilkanthengineering.co.in

15th September, 2020

Deputy General Manager

Listing Compliance

BSE Limited

P. J. Towers,

Dalal Street

Mumbai 400 001

Dear Sir,

Ref : Scrip Code : 512004

Subject : Un-audited Financial Results for the First Quarter ended 30th June, 2020

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, We are pleased to inform you that at the Board of Directors Meeting held today at 2.30 pm and concluded at 3.30 pm, the following business were transacted:

- a) The Un-audited Financial Results of the Company for the First Quarter ended 30th June, 2020, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today. The copy of which is enclosed herewith along with Limited Review Report thereon of Statutory Auditors of the Company
- b) Mr. Girish Murarka, the Proprietor of M/s GIRISH MURARKA & CO., Practicing Company Secretaries, having COP – 4576 has been appointed as Secretarial Auditor for the financial year 2020-21
- c) M/s Millind P. Shah & Co., Chartered Accountants having FRN 119473W, has been appointed as Internal Auditor of the Company for the financial year 2020-21

Please take the above information on your record.

Thanking you.

Yours faithfully,

For Nilkanth Engineering Limited

Nitin Agrawal

Managing Director

(DIN – 08186528)

NILKANTH ENGINEERING LIMITED

CIN : L27300MH1983PLC029360

Regd. Office : 407, Kalbadevi Road, Daulat Bhavan, 3rd Floor, Mumbai - 400 002

E-mail: ramaiyavk@gmail.com

Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2020

Figures ` in Lacs except EPS

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	-	-	-	-
2	Other Income	3.60	4.15	3.65	17.62
3	Total Income (1 + 2)	3.60	4.15	3.65	17.62
4	Expenses				
	a) Cost of materials consumed	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	-	-	-
	d) Employee benefits expenses	2.98	3.19	2.86	10.83
	e) Depreciation and amortisation expenses	17.61	21.54	21.76	87.30
	f) Finance costs	-	-	1.02	1.40
	g) Other expenses	1.92	2.63	4.84	9.67
	Total expenses	22.51	27.36	30.48	109.20
5	Profit / (Loss) before exceptional items (3 - 4)	(18.91)	(23.21)	(26.83)	(91.58)
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(18.91)	(23.21)	(26.83)	(91.58)
8	Tax expense				
	- Current year's Tax	-	-	-	-
	- Deferred Tax	-	-	-	-
	- Earlier year's tax adjustments	-	-	0.27	0.27
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(18.91)	(23.21)	(27.10)	(91.85)
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Actuarial Gain / (Loss)	-	(2.85)	-	(2.85)
	Fair Value measurement on Investments	9.59	(12.60)	(8.71)	(25.06)
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
11	Total Comprehensive Income for the period (net of tax)	(9.31)	(38.66)	(35.81)	(119.76)
12	Paid-up equity share capital (Face Value ` 10/- per share)	124.50	124.50	124.50	124.50
13	Reserves excluding Revaluation Reserves				(181.30)
14	Earning per share (EPS)				
	(of ` 10/- each) (not annualised) :				
	Basic and Diluted	(1.52)	(1.86)	(2.18)	(7.38)

Notes:

- 1 The Consolidated & Standalone results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 15, 2020.
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2019 and have issued an unqualified review report.
- 3 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.
- 4 The financial results for the quarter ended March 31, 2020 are balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter which was subject to limited review by auditors. Further, incase of consolidated financial results, figures for the quarter ended June 30,2019 have not been reviewed by the auditors. However, management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.
- 5 The Company is primarily engaged in the Investment activities and all other activities revolve around the main business of the Company. Further, all activities are conducted within India and as such there is no separate reportable segment, as per the Ind AS 108 "Operating Segments" specified under Section 133 of the Act.
- 6 The Company's Financial Assets as on 31.03.2020 was not more than 50% of the total assets and income from financial assets was also not more than 50% of the gross income during the Financial Year 2019-20. Therefore, the Company was not satisfying principal business criteria during the FY 2019-20, the principal business of the Company has ceased to be that of a NBFC in terms of Press Release No. 1998-99/1269 dated 08.04.1999 issued by the RBI. Hence, as desired by RBI, the Company has surrendered its Original Certificate of Registration issued by the RBI and that the principal business of the Company is no longer that of a NBFC. Accordingly, financial results for the quarter ended June 30, 2020 is presented as per the format applicable to Non-NBFC Companies.
- 7 COVID-19 outbreak declared as a global pandemic by the WHO has continued to spread rapidly leading to extension of nationwide lockdown with minor exemptions and quarantine measures stalling economic activity. The Company has been in operation with minimal permitted staff. The Company has not faced any material adversity of its financial position as at June 30, 2020 and considering other relevant facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which affects its liquidity position and also ability to continue as a going concern. However, the impact of the global health pandemic may differ from that estimated as at the date of approval of the financial results and the Company will continue to closely monitor and material changes to future economic conditions.
- 8 Consolidated Financial Results include Unaudited Financial Results of three associate company namely Jay Shree Tea & Industries Limited, Mansoon Trading Company Limited & Meenakshi Steel Industries Limited.
- 9 Provision for Leave Salary and Gratuity is made on estimated basis for the quarter.
- 10 Figures of the corresponding previous period have been regrouped wherever necessary.

For Nilkanth Engineering Limited

Nitin Agarwal
Managing Director
DIN: 08186528

Place : Mumbai
Dated : September 15, 2020

UDIN : 20137686AAAAFY1057

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

Review Report to,
**The Board of Directors,
Nilkanth Engineering Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Nilkanth Engineering Limited** (the 'Company') for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KARNAVAT & Co.
Chartered Accountants
Firm Registration No. 104863W



Viral Joshi
(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Dated: September 15, 2020

NILKANTH ENGINEERING LIMITED

CIN : L27300MH1983PLC029360

Regd. Office : 407, Kalbadevi Road, Daulat Bhavan, 3rd Floor, Mumbai - 400 002

E-mail: ramaiyavk@gmail.com

Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2020

Figures in Lacs except EPS

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	-	-	-	-
2	Other Income	3.60	4.15	3.65	17.62
3	Total Income (1 + 2)	3.60	4.15	3.65	17.62
4	Expenses				
	a) Cost of materials consumed	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	-	-	-
	d) Employee benefits expenses	2.98	3.19	2.86	10.83
	e) Depreciation and amortisation expenses	17.61	21.54	21.76	87.30
	f) Finance costs	-	-	1.02	1.40
	g) Other expenses	1.92	2.63	4.84	9.67
	Total expenses	22.51	27.36	30.48	109.20
5	Profit Before Share of Profit/(Loss) of Associates and Joint Ventures, Exceptional Item and Tax (3 - 4)	(18.91)	(23.21)	(26.83)	(91.58)
6	Share of Profit/(Loss) of Associates	44.89	4.22	(1.36)	(193.20)
7	Profit Before Exceptional Item and Tax (5 + 6)	25.98	(18.99)	(28.19)	(284.78)
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) before tax (7 - 8)	25.98	(18.99)	(28.19)	(284.78)
10	Tax expense				
	- Current year's Tax	-	-	-	-
	- Deferred Tax	-	-	-	-
	- Earlier year's tax adjustments	-	-	0.27	0.27
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	25.98	(18.99)	(28.46)	(285.05)
12	Other Comprehensive Income				
	Items that will be reclassified to profit or loss				
	Actuarial Gain / (Loss)	-	(2.85)	-	(2.85)
	Fair Value measurement on Investments	1,171.23	(11,241.10)	2,993.68	(11,253.56)
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
13	Total Comprehensive Income for the period (net of tax)	1,197.21	(11,262.94)	2,965.22	(11,541.46)
14	Net Profit attributable to :				
	Owners of the Company	25.98	(18.99)	(28.46)	(285.05)
	Non-Controlling Interest	-	-	-	-
		25.98	(18.99)	(28.46)	(285.05)
15	Other Comprehensive Income (net of tax) attributable to :				
	Owners of the Company	1,171.23	(11,243.95)	2,993.68	(11,256.41)
	Non-Controlling Interest	-	-	-	-
		1,171.23	(11,243.95)	2,993.68	(11,256.41)
16	Total Comprehensive Income attributable to :				
	Owners of the Company	1,197.21	(11,262.94)	2,965.22	(11,541.46)
	Non-Controlling Interest	-	-	-	-
		1,197.21	(11,262.94)	2,965.22	(11,541.46)
17	Earning per share (EPS) (of ₹ 10/- each) (not annualised) :				
	Basic and Diluted	2.09	(1.53)	(2.29)	(22.90)
18	Paid-up equity share capital (F. V. ₹ 10/- per share)	124.50	124.50	124.50	124.50
19	Reserves excluding Revaluation Reserves as shown in the balance sheet				10,792.99

For Nilkanth Engineering Limited

Nitn Agarwal
Managing Director
DIN: 08186528

Place : Mumbai
Dated : September 15, 2020

UDIN : 20137686AAAAFZ9893

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

Review Report to,
**The Board of Directors,
Nilkanth Engineering Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Nilkanth Engineering Limited** ("the Holding Company") and its three associate companies (the Holding Company and its associates together referred to as 'the Group') for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

(Cont..2)



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4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Nilkanth Engineering Limited	Parent Company
Jatayu Textiles & Industries Limited	Associate Company
Sushree Trading Limited	Associate Company
Osiris Online Private Limited	Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the information provided by the management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial results and other financial information of three associate companies whose interim financial results/information reflects share of profit amounting to Rs.44.89 Lacs and share of Other Comprehensive Income amounting to Rs.1161.64 Lacs for the quarter ended June 30, 2020. These financial statements are unaudited and have been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the information and explanation provided by the management.

Our conclusion on the Statement is not modified in respect of the above matte

For KARNAVAT & Co.
Chartered Accountants.
Firm Registration No. 104863W



Vedhi. Viral. R.
(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Dated: September 15, 2020

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4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Nilkanth Engineering Limited	Parent Company
Jatayu Textiles & Industries Limited	Associate Company
Sushree Trading Limited	Associate Company
Osiris Online Private Limited	Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the information provided by the management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial results and other financial information of three associate companies whose interim financial results/information reflects share of profit amounting to Rs.44.89 Lacs and share of Other Comprehensive Income amounting to Rs.1161.64 Lacs for the quarter ended June 30, 2020. These financial statements are unaudited and have been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the information and explanation provided by the management.

Our conclusion on the Statement is not modified in respect of the above matte

For KARNAVAT & Co.
Chartered Accountants.
Firm Registration No. 104863W



Vedhi. Viral. R.
(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Dated: September 15, 2020