

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

29th June, 2021

**Deputy Listing Manager,
Listing Compliance
BSE Limited
P. J. Tower,
Dalal Street, Fort,
Mumbai 400 001**

Dear Sir,

**Ref : Scrip Code : 512004
Sub : Outcome of the Board Meeting**

This is to inform you that the Board Meeting of the Company at its meeting held on Tuesday, 29th June, 2021 as approved the Audited Financial Results (Standalone and Consolidated) for the Quarter and Year ended 31st March, 2021.

Pursuant to Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following :

- a) Approved Audited Financial Results (Standalone and Consolidated) for the Quarter and year ended 31st March, 2021
- b) Auditors' Report on the above Audited Financial Results
- c) Declaration for unmodified opinion of the Auditors' Report by the Board of Directors.

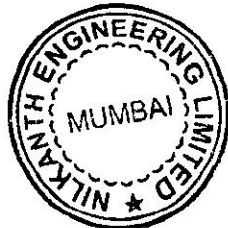
The Board Meeting was commenced on 2.00 pm and concluded on 4.30 pm

Please take the above results on record.

Thanking you.

For **NILKANTH ENGINEERING LIMITED**

**Nitin Agrawal
Managing Director
(DIN –08186528)**



NILKANTH ENGINEERING LIMITED

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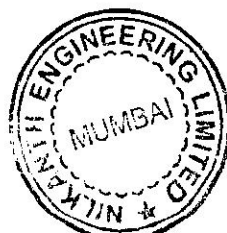
E-mail: nilkanthengineeringltd@gmail.com

Audited Standalone Financial Results for the quarter and year ended 31st March 2021

Sr. No.	Particulars	Figures ₹ in Lacs except EPS				
		Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited	
1	Revenue from Operations	-	-	-	-	-
2	Other income	3.83	4.92	4.15	15.95	17.61
3	Total Income (1 + 2)	3.83	4.92	4.15	15.95	17.61
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 expense	3.16	4.02	3.19	13.63	10.83
	e) Depreciation and amortisation expenses	17.67	17.68	21.54	70.60	87.30
	f) Finance costs	-	-	-	-	1.40
	g) Other expenses	2.37	1.23	2.63	9.88	9.67
	Total expenses	23.20	22.93	27.36	94.09	109.20
5	Profit / (Loss) before exceptional items (3 - 4)	(19.37)	(18.01)	(23.21)	(78.14)	(91.58)
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(19.37)	(18.01)	(23.21)	(78.14)	(91.58)
8	Tax expense					
	- Current year's Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
	- Earlier year's tax adjustments	-	-	-	-	0.27
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(19.37)	(18.01)	(23.21)	(78.14)	(91.85)
10	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Actuarial Gain / (Loss)	1.58	1.21	(2.85)	0.47	(2.85)
	Fair Value measurement on investments	(3.16)	8.52	(12.60)	26.09	(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)	(20.97)	(8.29)	(38.66)	(51.58)	(119.77)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	124.50	124.50	124.50	124.50	124.50
13	Reserves excluding Revaluation Reserves				(232.88)	(181.30)
14	Earning per share (EPS)					
	(of ₹ 10/- each) (not annualised) :					
	Basic and Diluted	(1.58)	(1.45)	(1.86)	(6.28)	(7.38)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021

PARTICULARS	(Rs. in Lakhs)	
	As At 31.03.2021 (AUDITED)	As At 31.03.2020 (AUDITED)
ASSETS		
1. Non-Current Assets		
(a) Property, plant and equipment	710.15	780.33
(b) Financial Assets		
i) Investments	625.53	599.43
ii) Other Financial Assets	8.31	8.08
	1,343.99	1,387.83
2. Current Assets		
(a) Financial Assets		
i) Cash and Cash Equivalents	30.53	18.52
(b) Other Current Assets	0.78	0.55
(c) Current Tax Assets (Net)	22.65	43.13
	53.97	62.20
TOTAL - ASSETS	1,397.95	1,450.05



EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	124.50	124.50
(b) Other Equity	(232.88)	(181.30)
	(108.38)	(56.80)
2. Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
i) Other Financial Liabilities	1,500.00	1,500.00
(b) Provisions	4.22	3.27
3. Current Liabilities		
(a) Other Current Liabilities	1,504.22	1,503.27
(b) Provisions	2.10	3.57
	0.01	0.01
	2.11	3.58
TOTAL - EQUITY AND LIABILITIES	1,397.95	1,430.05

Notes:

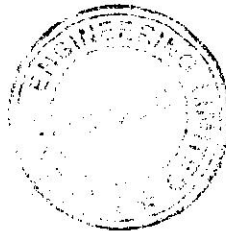
- These Standalone Financial Results for the quarter/year ended 31st March, 2021 and the Consolidated Financial Results for the year ended 31st March, 2020 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 29th June, 2021.
- This statement 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.
- The Company operates mainly in the business segment of fund based leasing & financing activity. All other activities revolve around the main business. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the provisions of IND AS 108 on 'Operating Segments'.
- Pursuant to the RBI letter having ref. 1287/14/12-14-023/2018-19 dated 17.03.2020, the Company, vide its reply letter dated 12.08.2020, has surrendered its Original Certificate of Registration issued by the RBI stating that the principal business of the Company is no longer that of a NBFC. Consequently, financial results for the year ended March 31, 2021 is presented as per the format applicable to Non-NBFC Companies and previous year's figures are also restated accordingly. Further, an amount of Rs.92,89,250/- appearing as at the beginning of the period towards Special Reserve required to be maintained under Reserve Fund under RBI Act, 1934 has been transferred to Retained Earnings since principal business of the Company is no longer that of a NBFC.
- 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 March 31, 2021 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.
- The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto nine months ended December 31, 2020 and December 31, 2019 which were subject to limited review.
- Figures of the corresponding previous period have been regrouped wherever necessary.

For Nilkanth Engineering Limited

NITIN
AGRAWAL
Nitin Agarwal
Managing Director
DIN: 08186528

Digitally signed by
NITIN AGRAWAL
Date: 2021.06.29
15:00:36 +05'30'

Place : Mumbai
Dated : 29th June, 2021



NILKANTH ENGINEERING LIMITED

CIN : L27300MH1983PLC029360

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

E-mail: ramalyevk@gmail.com

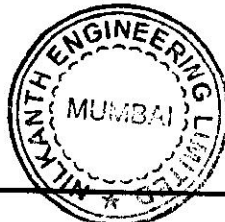
Standalone Cash Flow Statement for the year ended 31st March, 2021

(Rs. in Lacs)

Particulars	Year Ended	
	31.03.2021 (Audited)	31.03.2020 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before taxation and extraordinary items	(78.14)	(91.58)
Adjustments for:		
Depreciation and amortisation expense	70.60	87.30
Provision for Expenses	2.10	6.85
Prepaid Expenses	0.78	0.55
(Profit)/Loss on Sale of Investments	(0.15)	(0.73)
Interest Expense	-	1.40
Dividend Income	-	(17.61)
Operating Profit before working capital changes	(4.81)	(13.84)
Increase/(Decrease) in Sundry Payables & Other Liabilities	(2.15)	(4.21)
(Increase)/Decrease in Trade & Other Receivables	18.17	33.75
(Increase)/Decrease in Inventories	-	-
Cash generated from operations	11.21	15.71
Less: Direct Taxes paid	(1.08)	1.33
Net Cash Flow from operating activities before extraordinary items	12.29	14.37
Adjustments for Prior Period Items	-	-
Net Cash Flow from operating activities	(A) 12.29	14.37
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Sale of Investments (net)	0.15	4.77
Purchase of Property, Plant and Equipment	(0.42)	(0.94)
Net Cash from/(used) in Investing activities	(B) (0.27)	3.82
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Loan Taken / (Repaid)	-	(32.00)
Interest Paid	-	(1.40)
Net Cash from/(used) in financing activities	(C) -	(33.40)
Net increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	12.01	2.41
Cash & Cash Equivalents as at beginning of period	18.52	16.11
Cash & Cash Equivalents as at end of period	30.53	18.52

Cash and cash equivalents consist of cash on hand and balances with banks.

	31.03.2021	31.03.2020
Cash on hand	0.01	0.03
Balance in current account	30.52	18.49
Cash and cash equivalents as restated	30.53	18.52



For NILKANTH ENGINEERING LIMITED

NITIN
AGRAWAL

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AGRAWAL
Date: 2021.06.29
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Nitin Agarwal
Managing Director
DIN: 08188528

Place : Mumbai
Dated : 29th June, 2021

UDIN : 21137686AAAAGR7283

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Nilkanth Engineering Limited pursuant to the Regulation 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
**The Board of Directors,
Nilkanth Engineering Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Nilkanth Engineering Limited** ("the Company") for the quarter and year ended March 31, 2021 ("standalone financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the 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, the Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other standalone financial information of the Company for the quarter and year then ended March 31, 2021.

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 paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note No.5 to the Standalone Financial Results, which describes that the potential impact of the COVID-19 Pandemic on the Company's results are dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.



(Cont..2)

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Management's Responsibilities for the Statement

This Standalone Financial Results which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results has been compiled from the related audited Standalone Financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors 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 financial reporting process of the Company.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls

(Cont..3)



* 3 *

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone 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.

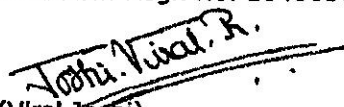
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Standalone Financial Results includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Standalone Financial Results is not modified in respect of this matter.

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
ICAI Firm Regn No. 104863W


(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Dated : June 29, 2021

NILKANTH ENGINEERING LIMITED

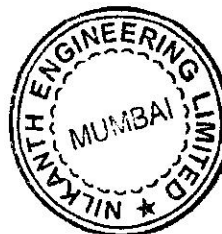
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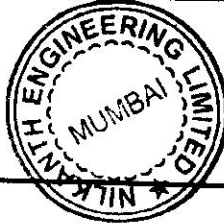
Audited Consolidated Financial Results for the quarter and year ended 31st March 2021

Sr. No.	Particulars	Figures ₹ in Lacs except EPS				
		Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	-	-	-	-	-
2	Other Income	3.83	4.92	4.15	15.95	17.62
3	Total Income (1 + 2)	3.83	4.92	4.15	15.95	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	3.15	4.02	3.19	13.63	10.83
	e) Depreciation and amortisation expenses	17.67	17.68	21.54	70.60	87.30
	f) Finance costs	-	-	-	-	1.40
	g) Other expenses	2.37	1.23	2.63	9.86	9.67
	Total expenses	23.20	22.93	27.36	94.09	109.20
5	Profit / (Loss) before exceptional items (3 - 4)	(19.37)	(16.01)	(23.21)	(78.14)	(91.58)
6	Share of Profit/(Loss) of Associates	(11.01)	40.41	4.22	154.42	(193.20)
7	Profit Before Exceptional Item and Tax (5 + 6)	(30.39)	22.40	(19.00)	76.27	(284.78)
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) before tax (7 - 8)	(30.39)	22.40	(19.00)	76.27	(284.78)
10	Tax expense					
	- Current year's Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
	- Earlier year's tax adjustments	-	-	-	-	0.27
11	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(30.39)	22.40	(19.00)	76.27	(285.05)
12	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Actuarial Gain / (Loss)	1.66	1.21	(2.85)	0.47	(2.85)
	Fair Value measurement on Investments	(6,632.04)	5,644.75	(11,241.10)	362.31	(11,263.56)
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
13	Total Comprehensive Income for the period (net of tax)	(6,660.87)	5,668.36	(11,262.95)	439.05	(11,541.46)
14	Net Profit attributable to :					
	Owners of the Company	(30.39)	22.40	(19.00)	76.27	(285.05)
	Non-Controlling Interest	-	-	-	-	-
		(30.39)	22.40	(19.00)	76.27	(285.05)
15	Other Comprehensive Income (net of tax) attributable to :					
	Owners of the Company	(6,630.49)	5,645.96	(11,243.95)	362.78	(11,256.41)
	Non-Controlling Interest	-	-	-	-	-
		(6,630.49)	5,645.96	(11,243.95)	362.78	(11,256.41)
16	Total Comprehensive Income attributable to :					
	Owners of the Company	(6,660.87)	5,668.36	(11,262.95)	439.05	(11,541.46)
	Non-Controlling Interest	-	-	-	-	-
		(6,660.87)	5,668.36	(11,262.95)	439.05	(11,541.46)
17	Paid-up equity share capital (Face Value ₹ 10/- per share)	124.50	124.50	124.50	124.50	124.50
18	Reserves excluding Revaluation Reserves					
19	Earning per share (EPS)					
	(of ₹ 10/- each) (not annualised) :					
	Basic and Diluted	(2.44)	1.80	(1.53)	6.13	(22.90)



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021

PARTICULARS	(Rs. in Lakhs)	
	As At 31.03.2021 (AUDITED)	As At 31.03.2020 (AUDITED)
ASSETS		
1. Non-Current Assets		
(a) Property, plant and equipment	710.15	780.33
(b) Financial Assets		
i) Investments	12,090.45	11,573.73
ii) Other Financial Assets	8.31	8.08
	12,808.91	12,362.14
2. Current Assets		
(a) Financial Assets		
i) Cash and Cash Equivalents	30.53	18.52
(b) Other Current Assets	0.78	0.55
(c) Current Tax Assets (Net)	22.65	43.13
	53.97	62.20
TOTAL - ASSETS	12,862.88	12,424.34
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	124.50	124.50
(b) Other Equity	11,232.04	10,792.99
	11,356.54	10,917.49
2. Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
i) Other Financial Liabilities	1,500.00	1,500.00
(b) Provisions	4.22	3.27
3. Current Liabilities		
(a) Other Current Liabilities	1,504.22	1,503.27
(b) Provisions	2.10	3.57
	0.01	0.01
	2.11	3.58
TOTAL - EQUITY AND LIABILITIES	12,862.88	12,424.34



For Nilkanth Engineering Limited

**NITIN
AGRAWAL**

Nitin Agarwal
Managing Director
DIN: 08186528

Digitally signed by
NITIN AGRAWAL
Date: 2021.06.29
15:02:01 +05'30'

Place : Mumbai
Dated : 29th June, 2021

NILKANTH ENGINEERING LIMITED

CIN : L27300MH1983PLC029360

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

E-mail: ramayavk@gmail.com

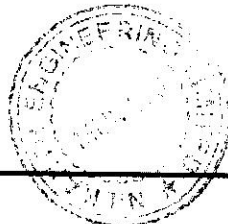
Consolidated Cash Flow Statement for the year ended 31st March, 2021

(Rs. in Lacs)

Particulars	Year Ended	
	31.03.2021 (Audited)	31.03.2020 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before taxation and extraordinary items	(78.14)	(91.58)
<u>Adjustments for:</u>		
Depreciation and amortisation expense	70.60	87.30
Provision for Expenses	2.10	6.85
Prepaid Expenses	0.78	0.55
(Profit)/Loss on Sale of Investments	(0.15)	(0.73)
Interest Expense	-	1.40
Dividend Income	-	(17.61)
Operating Profit before working capital changes	(4.81)	(13.84)
Increase/(Decrease) in Sundry Payables & Other Liabilities	(2.15)	(4.21)
(Increase)/Decrease in Trade & Other Receivables	18.17	33.75
(Increase)/Decrease in Inventories	-	-
Cash generated from operations	11.21	15.71
Less: Direct Taxes paid	(1.08)	1.33
Net Cash Flow from operating activities before extraordinary items	12.29	14.37
Adjustments for Prior Period Items	-	-
Net Cash Flow from operating activities	(A) 12.29	14.37
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Sale of Investments (net)	0.15	4.77
Purchase of Property, Plant and Equipment	(0.42)	(0.94)
Net Cash from/(used) in investing activities	(B) (0.27)	3.82
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Loan Taken / (Repaid)	-	(32.00)
Interest Paid	-	(1.40)
Net Cash from/(used) in financing activities	(C) -	(33.40)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	12.01	2.41
Cash & Cash Equivalents as at beginning of period	18.52	16.11
Cash & Cash Equivalents as at end of period	30.53	18.52

Cash and cash equivalents consist of cash on hand and balances with banks.

	31.03.2021	31.03.2020
Cash on hand	0.01	0.03
Balance in current account	30.52	18.49
Cash and cash equivalents as restated	30.53	18.52



For NILKANTH ENGINEERING LIMITED

**NITIN
AGRAWAL**

Digitally signed by
NITIN AGRAWAL
Date: 2021.06.29
15:02:40 +05'30'
Nitin Agarwal
Managing Director
DIN: 08186528

Place : Mumbai
Dated : 29th June, 2021

UDIN : 21137686AAAAGS3396

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of Nilkanth Engineering Limited pursuant to the Regulation 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
**The Board of Directors,
Nilkanth Engineering Limited**

Report on the audit of the Consolidated Financial Results

Opinion


We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Nilkanth Engineering Limited** (the Holding Company) and its three Associate Companies (the Parent Company and its Associates together referred to as "the Group") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the 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 and based on the consideration of the information furnished to us by the management for the associate company, the Statement;

- i. Includes the results of the following entities:
 - Nilkanth Engineering Limited
 - Jatayu Textiles & Industries Limited
 - Osiris Online Private Limited
 - Sushree Trading Limited
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2021 and of the consolidated net profit and other comprehensive profit and other financial information of the Group for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated 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 consolidated 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 and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

 (Cont..2)

* 2 *

Emphasis of Matter

We draw attention to Note No.5 to the statement, which describes that the potential impact of the COVID-19 Pandemic on the Company's results are dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements.

The Parent Company's Management and the respective Board of Directors are responsible for the preparation and presentation of these Consolidated 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 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the respective companies 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 Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group 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 are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements 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 Financial Statements.

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 Financial Statements, 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.

(Cont..3)



* 3 *

- Obtain an understanding of internal financial controls 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 on whether the Group has adequate internal financial controls system 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 made by management.
- Conclude on the appropriateness of management's 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 Group'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 Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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 bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

The financial statements/information comprised in the Group's Consolidated Financial Statements are inclusive of Rs.5,54,966/- and Rs.16,39,548/- being the Parent Company's share in the net loss of its two associate companies for the quarter and year ended March 31, 2021 respectively, which financial statements/financial information have not been audited by us. 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 opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements certified by the Management.

(Cont..4)

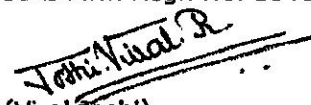


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The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter (read with Note No.6 of the Statement) of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our report on the Statement is not modified in respect of this matter.

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
ICAI Firm Regn No. 104863W


(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Dated : June 29, 2021

NILKANTH ENGINEERING LIMITED

CIN NO: L27300MH1983PLC029360

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

29th June, 2021 Tel.: 2206 2108, Email : nilkanthengineeringltd@gmail.com
Website : www.nilkanthengineering.co.in

**Deputy Listing Manager,
Listing Compliance
BSE Limited
P. J. Tower,
Dalal Street, Fort,
Mumbai 400 001**

Dear Sir,

Ref : Scrip Code : 512004

Sub : Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 regarding Auditors' Report unmodified

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s KARNAVAT & CO., Chartered Accountants have issued unmodified opinion in respect of the Audited Financial Results (Standalone and Consolidated) of the Company for the year ended 31st March, 2021

Please take the above declaration on record.

Thanking you.

For **NILKANTH ENGINEERING LIMITED**

**Nitin Agrawal
Managing Director
(DIN –08186528)**

