

NILKANTH ENGINEERING LIMITED

CIN NO: L27300MH1983PLC029360

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

Tel.: 2200 0630, Email : nilkanthengineeringltd@gmail.com

Website : www.nilkanthengineering.co.in

10th August, 2023

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

Dear Sir,

Ref : Scrip Code : 512004

Subject : Regulation 33 – Un-audited Financial Results for the First Quarter ended 30.06.2023 along with Limited Review Report.

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

1. Un-audited Financial Results (Standalone and Consolidated) of the Company for the First Quarter ended 30th June, 2023

The above Un-audited Financial Results (Standalone and Consolidated) have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

2. Limited Review Report on the aforesaid Un-audited Financial Results (Standalone and Consolidated) duly issued by M/s PKJ & Co., Statutory Auditor of the Company.

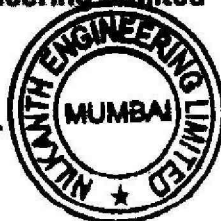
The Meeting was commenced at 2.30 pm and concluded on along with Limited Review Report.

Please take the same on your records.

Thanking you.

Yours faithfully,
For Nilkanth Engineering Limited


Nitin Agrawal
Managing Director
(DIN – 08186528)



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Unaudited Standalone Financial Results for the quarter ended 30th June 2023

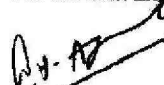
Figures ₹ in Lacs except EPS

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	-	-	-	-
2	Other Income	396,000.00	4.24	4.07	1,654,659.00
3	Total Income (1 + 2)	396,000.00	4.24	4.07	1,654,659.00
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	373,195.00	3.91	3.36	1,622,474.00
	e) Depreciation and amortisation expenses	1,036,510.00	11.86	11.99	4,810,444.00
	f) Finance costs	-	-	-	-
	g) Other expenses	243,310.00	1.94	4.69	1,215,745.00
	Total expenses	1,853,015.00	17.71	20.05	7,848,663.00
5	Profit / (Loss) before exceptional items (3 - 4)	(1,257,015.00)	(13.48)	(15.98)	(5,994,004.00)
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(1,257,015.00)	(13.48)	(15.98)	(5,994,004.00)
8	Tax expense				
	- Current year's Tax	-	-	-	-
	- Deferred Tax	-	-	-	-
	- Earlier year's tax adjustments	-	-	-	(4,211.00)
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(1,257,015.00)	(13.48)	(15.98)	(5,999,793.00)
10	Other Comprehensive Income				
	Items that will be reclassified to profit or loss				
	Items that will not be reclassified to profit or loss				
	Actuarial Gain / (Loss)	25,882.00	(0.30)	0.79	14,461.00
	Fair Value measurement on Investments	(12,694,832.72)	(11.15)	(3.56)	(990,045.00)
11	Total Comprehensive Income for the period (net of tax)	(14,125,965.71)	(24.92)	(18.78)	(6,965,377.00)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	124.50	124.50	124.50	124.50
13	Reserves excluding Revaluation Reserves				(34,997,684.00)
14	Earning per share (EPS)				
	(of ₹ 10/- each) (not annualised):				
	Basic and Diluted	(100,965.06)	(1.08)	(1.28)	(481,107.87)

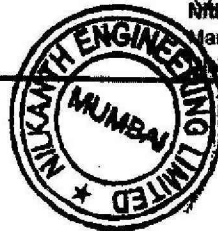
Notes:

- These Standalone Financial Results for the quarter ended 30th June, 2023 and the Consolidated Financial Results for the quarter ended 30th June, 2023 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 10th August 2023.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2023 and have issued an unqualified review report.
- 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'.
- The figures for the quarter ended March 31, 2023 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, 2022 which were subject to limited review.
- Figures of the corresponding previous period have been regrouped wherever necessary.

For Nilkanth Engineering Limited


 Nitin Agarwal
 Managing Director
 Contact: 08186528

Place : Mumbai
 Dated : 10th August, 2023





UDIN : 23071026BGZEJN2532

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, 2023 (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.



(Cont..2)

5. The comparative financial information of the Company for the quarter ended June 30, 2022 prepared in accordance with Ind AS included in these Standalone Financial Statements have been reviewed by the predecessor auditor who had reviewed the financial statements for the relevant period. The report of the predecessor auditor on the comparative financial information dated August 10, 2022 expressed an unqualified opinion.

Our report on the Standalone Financial Results is not modified in respect of these matters.



Place : Mumbai
Dated : August 10, 2023

For and on behalf of
PKJ & CO.
Chartered Accountants
Firm Regn No. 124115W
Padam Jain
(Padam Jain)
Partner
Membership No. 071026

NILKANTH ENGINEERING LIMITED

CIN : L27300MH1983PLC029360

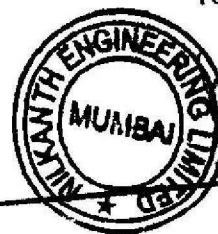
Regd. Office : 407, Kalbadevi Road, Daulat Bhavan, 3rd Floor, Mumbai - 400 002

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Unaudited Consolidated Financial Results for the quarter ended 30th June 2023

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	3.96	4.24	4.07	16.55
2	Other Income	3.96	4.24	4.07	16.55
3	Total Income (1 + 2)				
4	Expenses				
a)	Cost of materials consumed				16.22
b)	Purchases of stock-in-trade			3.36	48.10
c)	Changes in inventories of finished goods	3.73	3.91	11.99	
	work-in-progress	10.37	11.86		
d)	Employee benefits expenses		1.94	4.69	12.16
e)	Depreciation and amortisation expenses	2.43	17.71	20.05	76.49
f)	Finance costs	16.83	(13.47)	(15.98)	(59.94)
g)	Other expenses	(12.57)	(452.82)	49.57	(322.96)
	Total expenses	14.51	(486.30)	33.89	(382.90)
5	Profit / (Loss) before exceptional items (3 - 4)	1.93	(486.30)	33.59	(382.90)
6	Share of Profit/(Loss) of Associates				
7	Profit Before Exceptional Item and Tax (5 + 6)	1.93	(486.30)	33.59	(382.90)
8	Exceptional Items				
9	Profit / (Loss) before tax (5 - 6)				10.04
10	Tax expense				(382.85)
	- Current year's Tax		(466.30)	33.59	
	- Deferred Tax	1.93			
	- Earlier year's tax adjustments				
11	Net Profit / (Loss) from ordinary activities after tax (7 - 8)				
12	Other Comprehensive Income			0.79	0.14
	Items that will be reclassified to profit or loss	0.26	(0.30)	31.35	(67.84)
	Items that will not be reclassified to profit or loss	(501.20)	17.43	66.72	(450.56)
	Actuarial Gain / (Loss)	(499.02)	(449.17)		
	Fair Value measurement on Investments				
13	Total Comprehensive Income for the period (net of tax)	1.93	(466.30)	33.58	(382.85)
14	Net Profit attributable to :	1.93	(466.30)	33.58	(382.85)
	Owners of the Company				
	Non-Controlling Interest				
15	Other Comprehensive Income (net of tax) attributable to :	(500.94)	17.14	32.14	(67.69)
	Owners of the Company	(500.94)	17.14	32.14	(67.69)
	Non-Controlling Interest				
16	Total Comprehensive Income attributable to :	(499.02)	(449.17)	65.72	(450.55)
	Owners of the Company	(499.02)	(449.17)	66.72	(480.65)
	Non-Controlling Interest	124.60	124.60	124.60	124.50
17	Paid-up equity share capital (Face Value 10/- per share)				9,938.94
18	Reserves excluding Revaluation Reserves			2.70	(30.75)
19	Earning per share (EPS)	0.15	(37.45)		
	(of ~ 10/- each) (not annualised)				
	Basic and Diluted				

For Nilkanth Engineering Limited



Amit Agarwal
Managing Director
DIN: 08186528

Place : Mumbai
Dated : 10th August, 2023



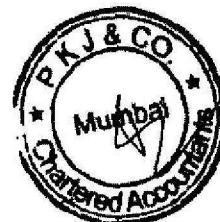
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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 Parent Company") and its three associate companies (the Parent Company and its associates together referred to as 'the Group') for the quarter ended June 30, 2023 (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.



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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.14.51 Lacs for the quarter ended June 30, 2023 and share of Other Comprehensive Loss amounting to Rs.372.26 Lacs for the quarter ended June 30, 2023. 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.

Further, the comparative financial information of the Company for the quarter ended June 30, 2022 prepared in accordance with Ind AS included in these Consolidated Financial Statements have been reviewed by the predecessor auditor who had reviewed the financial statements for the relevant period. The report of the predecessor auditor on the comparative financial information dated August 10, 2022 expressed an unqualified opinion

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



Place : Mumbai
Dated : August 10, 2023

For and on behalf of
PKJ & CO.
Chartered Accountants
Firm Regn No. 124215W

Padam Jain
(Padam Jain)
Partner
Membership No. 071026