

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

11th November, 2022

Dept. of Corporate Services(CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400 001

Dear Sir,

Ref : Scrip Code : 512004

Subject : Outcome of the Board Meeting held on November 11, 2022 – Un-audited Financial Results for the Second Quarter and Half Year ended 30th September, 2022

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 Second Quarter and Half Year ended September 30, 2022

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

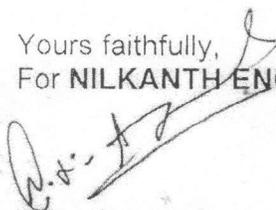
2. Limited Review Report on the aforesaid Financial Results duly issued by M/s KARNAVAT & CO., Statutory Auditor of the Company.

The Meeting of the Board of Directors commenced at 4.00 pm and concluded at 5.30 pm

You are requested to take the same 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: nilkanthengineeringltd@gmail.com

Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2022

Sr. No.	Particulars	Figures ₹ in Lacs except EPS					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operations	-	-	-	-	-	-
2	Other Income	4.08	4.07	3.75	8.15	7.52	15.59
3	Total Income (1 + 2)	4.08	4.07	3.75	8.15	7.52	15.59
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	5.24	3.36	3.10	8.60	7.69	14.74
	e) Depreciation and amortisation expenses	12.13	11.99	14.25	24.12	28.35	56.55
	f) Finance costs	-	-	-	-	-	-
	g) Other expenses	2.10	4.69	1.06	6.79	8.44	11.33
	Total expenses	19.46	20.05	18.41	39.51	44.48	82.62
5	Profit / (Loss) before exceptional items (3 - 4)	(15.38)	(15.98)	(14.66)	(31.36)	(36.97)	(67.02)
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(15.38)	(15.98)	(14.66)	(31.36)	(36.97)	(67.02)
8	Tax expense	-	-	-	-	-	-
	- Current year's Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
	- Earlier year's tax adjustments	0.04	-	-	0.04	-	(0.04)
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(15.34)	(15.98)	(14.66)	(31.32)	(36.97)	(67.06)
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)	(0.62)	0.79	(0.03)	0.17	0.55	0.36
	Fair Value measurement on Investments	6.68	(3.56)	1.07	3.12	29.51	19.26
11	Total Comprehensive Income for the period (net of tax)	(9.27)	(18.76)	(13.63)	(28.03)	(6.91)	(47.44)
12	Paid-up equity share capital (Face Value 10/- per share)	124.50	124.50	124.50	124.50	124.50	124.50
13	Reserves excluding Revaluation Reserves	-	-	-	-	-	(280.33)
14	Earning per share (EPS)						
	(of 10/- each) (not annualised)						
	Basic and Diluted	(1.23)	(1.28)	(1.18)	(2.52)	(2.97)	(5.39)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER, 2022

PARTICULARS	₹ in Lacs		
	As At 30.09.2022 (Unaudited)	As At 30.09.2021 (Unaudited)	As At 31.03.2022 (Audited)
ASSETS			
1. Non-Current Assets			
a) Property, Plant and Equipment	629.48	681.80	653.80
b) Financial Assets			
i) Investments	657.13	672.35	644.78
ii) Other Financial Assets	10.55	8.16	9.83
	1,297.16	1,362.31	1,308.21
2. Current Assets			
a) Financial Assets			
i) Cash and Cash Equivalents	2.16	5.31	18.81
b) Other Current Assets	0.83	-	0.83
c) Current Tax Assets (Net)	23.93	23.37	23.07
	26.92	29.29	42.71
TOTAL - ASSETS	1,324.09	1,391.60	1,350.93
EQUITY AND LIABILITIES			
1. Equity			
a) Equity Share Capital	124.50	124.50	124.50
b) Other Equity	(308.35)	(239.79)	(280.33)
	(183.85)	(115.29)	(155.83)
2. Liabilities			
Non-Current Liabilities			
a) Provisions	5.04	4.12	4.75
3. Current Liabilities			
a) Financial Liabilities			
i) Other Financial Liabilities	1,500.00	1,500.00	1,500.00
b) Other Current Liabilities	2.88	2.76	1.98
c) Provisions	0.02	0.01	0.02
	1,502.90	1,502.77	1,502.00
TOTAL - EQUITY AND LIABILITIES	1,324.09	1,391.60	1,350.93

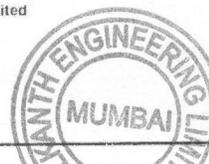
Notes:

- These Consolidated and Standalone Unaudited Financial Results for the quarter and half year ended on 30th September, 2022, have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 11th November, 2022.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and half year ended September 30, 2022 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 106 on Operating Segments.
- Figures of the corresponding previous period have been regrouped wherever necessary.

For Nilkanth Engineering Limited

Nitin Agrawal
Managing Director
DIN: 08188528

Place: Mumbai
Date: 11th November, 2022



NILKANTH ENGINEERING LIMITED

CIN : L27300MH1983PLC029360

Standalone Cash Flow Statement for the half year ended 30th September, 2022

Particulars	₹ in Lacs		
	Half Year Ended		Year Ended
	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net profit before taxation and extraordinary items	(31.32)	(36.97)	(67.02)
<u>Adjustments for:</u>			
Depreciation and amortisation expense	24.12	28.35	56.55
Provision for Expenses	2.88	2.76	1.99
Prepaid Expenses	0.83	-	0.83
(Profit)/Loss on Sale of Investments	(0.23)	(0.32)	(0.57)
Operating Profit before working capital changes	(3.71)	(6.17)	(8.23)
Increase/(Decrease) in Sundry Payables & Other Liabilities	(1.53)	(1.65)	(1.24)
(Increase)/Decrease in Trade & Other Receivables	(1.60)	0.84	(4.36)
(Increase)/Decrease in Inventories	-	-	-
Cash generated from operations	(6.84)	(6.98)	(13.82)
Less: Direct Taxes paid	0.82	0.64	1.53
Net Cash Flow from operating activities before extraordinary Items	(7.66)	(7.62)	(12.29)
Adjustments for Prior Period Items	-	-	-
Net Cash Flow from operating activities	(A) (7.66)	(7.62)	(12.29)
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Sale/(Purchase) of Investments (net)	(9.00)	(17.00)	0.57
Net Cash from/(used) in Investing activities	(B) (9.00)	(17.00)	0.57
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Net Cash from/(used) in financing activities	(C) -	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(16.66)	(24.62)	(11.72)
Cash & Cash Equivalents as at beginning of period	18.81	30.53	30.53
Cash & Cash Equivalents as at end of period	2.15	5.91	18.81

1. Cash and cash equivalents included in the Statement of cash flows comprise the following :

	30.09.2022	30.09.2021	31.03.2022
Cash on hand	-	-	0.02
Balance in current account	2.15	5.91	18.80
Cash and cash equivalents as restated	2.15	5.91	18.81

2. Direct Tax paid are treated as arising from operating activity and not bifurcated in investment and financing activities.

3. Figures of the previous year have been re-grouped and re-classified wherever necessary to correspond with the figures of the current year.

4. Figures in brackets represent outflows.





PKJ & CO.
Chartered Accountants

Office No. 002, Gulmohar Complex,
Opp. Anupam Cinema, Station Road,
Goregaon (East), Mumbai-400 063.
Tel. No. : 2686 5205 / 9819472226
E-mail : padam.jain@pkjca.com

UDIN : 22071026BCVVFE5971

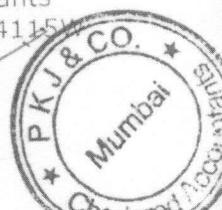
Independent Auditor's Review Report on the Quarterly/Half Yearly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 and half year ended September 30, 2022 (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.
5. The comparative standalone financial information of the Company for the preceding periods prepared in accordance with Ind AS included in these standalone financial statements have been audited by the predecessor auditor who had audited the standalone financial statements for the relevant period. The report of the predecessor auditor on the comparative standalone financial information expressed an unqualified opinion.

For **PKJ & CO.**
Chartered Accountants
Firm Regn. No. 124115

Padam Jain
(Padam Jain)
Partner



NILKANTH ENGINEERING LIMITED

CIN : L27300MH1983PLC029360

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

E-mail: nilkanthengineeringltd@gmail.com

Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2022

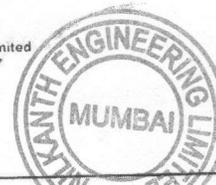
Figures ₹ in Lacs except EPS

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	4.08	4.07	3.75	8.15	7.52	15.59
2	Other Income	4.08	4.07	3.75	8.15	7.52	15.59
3	Total Income (1 + 2)						
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	5.24	3.36	3.10	8.60	7.69	14.74
	e) Depreciation and amortisation expenses	12.13	11.99	14.25	24.12	28.35	56.85
	f) Finance costs	2.10	4.69	1.05	6.79	8.44	11.33
	g) Other expenses	19.46	20.05	18.41	39.51	44.48	62.62
	Total expenses	(15.36)	(15.98)	(14.66)	(31.36)	(36.96)	(67.02)
5	Profit / (Loss) before exceptional items (3 - 4)	38.69	33.59	41.10	72.28	66.03	159.28
6	Share of Profit/(Loss) of Associates	54.07	49.57	55.76	103.64	102.99	226.30
7	Profit Before Exceptional Item and Tax (5 + 6)	38.69	33.59	41.10	72.28	66.03	159.28
8	Exceptional Items						
9	Profit / (Loss) before tax (7 - 8)	38.69	33.59	41.10	72.28	66.03	159.28
10	Tax expense						
	- Current year's Tax						
	- Deferred Tax				0.04		10.04
	- Earlier year's tax adjustments	0.04					
11	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	38.64	33.59	41.10	72.24	66.03	159.24
12	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)	(0.62)	0.79	(0.03)	0.17	0.55	0.36
	Fair Value measurement on Investments	(70.75)	31.35	15.96	(39.40)	(1,052.12)	(1,002.16)
13	Total Comprehensive Income for the period (net of tax)	(32.73)	65.72	57.02	33.01	(985.54)	(842.56)
14	Net Profit attributable to :						
	Owners of the Company	38.64	33.58	41.10	72.24	66.03	159.24
	Non-Controlling Interest						
		38.64	33.58	41.10	72.24	66.03	159.24
15	Other Comprehensive Income (net of tax) attributable to :						
	Owners of the Company	(71.37)	32.14	15.93	(39.23)	(1,051.57)	(1,001.80)
	Non-Controlling Interest						
		(71.37)	32.14	15.93	(39.23)	(1,051.57)	(1,001.80)
16	Total Comprehensive Income attributable to :						
	Owners of the Company	(32.73)	65.72	57.03	33.01	(985.54)	(842.56)
	Non-Controlling Interest						
		(32.73)	65.72	57.03	33.01	(985.54)	(842.56)
17	Paid-up equity share capital (Face Value 10/- per share)	124.50	124.50	124.50	124.50	124.50	124.50
18	Reserves excluding Revaluation Reserves						10,389.49
19	Earning per share (EPS) (of 10/- each) (not annualised)						
	Basic and Diluted	3.10	2.70	3.30	5.80	5.30	12.79

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER, 2022			
PARTICULARS	₹ in Lacs		
	As At 30.09.2022 (Unaudited)	As At 30.09.2021 (Unaudited)	As At 31.03.2022 (Audited)
ASSETS			
1 Non-Current Assets			
a) Property, Plant and Equipment	629.48	681.80	653.60
b) Financial Assets			
i) Investments	11,388.07	11,156.64	11,314.59
ii) Other Financial Assets	10.55	8.16	9.03
	12,028.10	11,846.59	11,978.02
2 Current Assets			
a) Financial Assets			
i) Cash and Cash Equivalents	2.16	5.91	18.81
	0.83		0.83
b) Other Current Assets	23.93	23.37	23.07
c) Current Tax Assets (Net)	26.92	29.29	42.71
	12,055.02	11,877.88	12,020.73
TOTAL - ASSETS			
EQUITY AND LIABILITIES			
1 Equity			
a) Equity Share Capital	124.50	124.50	124.50
b) Other Equity	10,422.58	10,246.49	10,389.48
	10,547.08	10,370.99	10,513.98
2 Liabilities			
Non-Current Liabilities			
a) Provisions	5.04	4.12	4.75
3 Current Liabilities			
a) Financial Liabilities			
i) Other Financial Liabilities	1,500.00	1,500.00	1,500.00
	2.98	2.76	1.98
b) Other Current Liabilities	0.02	0.01	0.02
c) Provisions	1,502.90	1,502.77	1,502.00
	12,055.02	11,877.88	12,020.73
TOTAL - EQUITY AND LIABILITIES			

For Nilkanth Engineering Limited

(Signature)
Nitin Agrawal
Managing Director
DIN: 08186528



NILKANTH ENGINEERING LIMITED

CIN : L27300MH1983PLC029360

Consolidated Cash Flow Statement for the half year ended 30th September, 2022

₹ in Lacs

Particulars	Half Year Ended		Year Ended
	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net profit before taxation and extraordinary items	(31.32)	(36.97)	(67.02)
Adjustments for:			
Depreciation and amortisation expense	24.12	28.35	56.55
Provision for Expenses	2.88	2.76	1.99
Prepaid Expenses	0.83	-	0.83
(Profit)/Loss on Sale of Investments	(0.23)	(0.32)	(0.57)
Operating Profit before working capital changes	(3.71)	(6.17)	(8.23)
Increase/(Decrease) in Sundry Payables & Other Liabilities	(1.53)	(1.65)	(1.24)
(Increase)/Decrease in Trade & Other Receivables	(1.60)	0.84	(4.36)
(Increase)/Decrease in Inventories	-	-	-
Cash generated from operations	(6.84)	(6.98)	(13.82)
Less: Direct Taxes paid	0.82	0.64	1.53
Net Cash Flow from operating activities before extraordinary items	(7.66)	(7.62)	(12.29)
Adjustments for Prior Period Items	-	-	-
Net Cash Flow from operating activities	(A) (7.66)	(7.62)	(12.29)
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Sale/(Purchase) of Investments (net)	(9.00)	(17.00)	0.57
Net Cash from/(used) in Investing activities	(B) (9.00)	(17.00)	0.57
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Net Cash from/(used) in financing activities	(C) -	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(16.66)	(24.62)	(11.72)
Cash & Cash Equivalents as at beginning of period	18.81	30.53	30.53
Cash & Cash Equivalents as at end of period	2.15	5.91	18.81

1. Cash and cash equivalents included in the Statement of cash flows comprise the following :

	30.09.2022	30.09.2021	31.03.2022
Cash on hand	-	-	0.02
Balance in current account	2.15	5.91	18.80
Cash and cash equivalents as restated	2.15	5.91	18.81

2. Direct Tax paid are treated as arising from operating activity and not bifurcated in investment and financing activities.

3. Figures of the previous year have been re-grouped and re-classified wherever necessary to correspond with the figures of the current year.

4. Figures in brackets represent outflows.





UDIN : 22071026BCVWCZ5077

Independent Auditor's Review Report on the Quarterly/Half Yearly 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 and half year ended September 30, 2022 (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)

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.54.07 Lacs & Rs.103.64 Lacs for the quarter & half year ended September 30, 2022 respectively and share of Other Comprehensive Loss amounting to Rs.77.43 Lacs & Rs.42.52 Lacs for the quarter & half year ended September 30, 2022 respectively. 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 matter.

7. The comparative consolidated financial information of the Group for the preceding periods prepared in accordance with Ind AS included in these consolidated financial statements have been audited by the predecessor auditor who had audited the consolidated financial statements for the relevant period. The report of the predecessor auditor on the comparative consolidated financial information expressed an unqualified opinion.



For **PKJ & CO.**
Chartered Accountants
Firm Regn. No. 124115W

Padam Jain
(Padam Jain)
Partner

Membership No. 071026

Place : Mumbai
Dated : November 11, 2022