

Jajodia & Company

Chartered Accountants

Annexure VII to Clause 41

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
NITIN ALLOYS GLOBAL LIMITED

We have audited the quarterly financial results of **Nitin Alloys Global Limited** for the quarter ended 31st March, 2013 and the year to date results for the period 01.04.2012 to 31.03.2013 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listings Agreement in this regard; and
- (ii) give a true and fair view of the net profit / loss and other financial information for the quarter ended 31.03.2013 as well as the year to date results for the period from 01.04.2012 to 31.03.2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of Listing Agreement and found the same to be correct.

For Jajodia & Company
Chartered Accountants



Dinesh Jajodia
Proprietor

Membership No. 101008

Firm Regn. No. 121911W

Mumbai, the 30th day of May, 2013





NITIN ALLOYS GLOBAL LTD.

Corporate Office : Prestige Precinct, 3rd Floor, Almeida Road, Thane (West) - 400 601, INDIA.

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Part - I

Audited Financial Result for the Quarter and Year Ended 31st March, 2013					
Scrip Code : 508875			₹ in Lacs		
Particulars	Quarter Ended			Year Ended	
	31-Mar-2013 Audited	31-Dec-2012 Unaudited	31-Mar-2012 Audited	31-Mar-2013 Audited	31-Mar-2012 Audited
1. Net Sales / Income from Operations	951.84	755.21	788.31	3,464.73	3,448.62
2. Other Income	3.23	3.52	1.57	9.60	3.67
3. Total Income (1+2)	955.07	758.73	789.88	3,474.33	3,452.29
4. Expenditure					
a. (Increase) / decrease in stock in trade and work in progress	26.15	(113.54)	72.19	(47.04)	62.15
b. Consumption of raw materials	756.02	702.10	780.39	2,822.81	2,660.17
c. Purchase of traded goods	1.22	-	-	1.22	-
d. Employees cost	62.94	51.65	50.85	212.21	199.60
e. Depreciation & Amortisation	21.06	21.25	25.20	84.64	91.27
f. Other expenditure	29.41	33.82	(186.60)	147.41	147.69
g. Total	896.80	695.28	742.03	3,221.25	3,160.88
5. Interest cost	4.52	9.38	21.78	41.02	81.54
6. Exceptional Items	-	-	-	-	-
7. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	53.75	54.07	26.07	212.06	209.87
8. Tax expense with Deferred Tax	38.50	15.98	22.45	68.80	68.27
9. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)	15.25	38.09	3.62	143.26	141.60
10. Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-
11. Net Profit (+)/ Loss (-) for the period (9-10)	15.25	38.09	3.62	143.26	141.60
12. Paid-up equity share capital (Face Value of Share is Rs. 10/- each)	140.40	140.40	140.40	140.40	140.40
13. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,864.16	1,722.56
14. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.09	2.71	0.26	10.20	10.09
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.09	2.71	0.26	10.20	10.09
15. Public shareholding					
- Number of shares	8,66,200	8,66,200	8,61,550	8,66,200	8,61,550
- Percentage of shareholding	61.70%	61.70%	61.36%	61.70%	61.36%
16. Promoter and Promoter Group Shareholdings					
a) Pledged / Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
b) Non-encumbered					
- Number of Shares	5,37,800	5,37,800	5,42,450	5,37,800	5,42,450
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	38.30%	38.30%	38.64%	38.30%	38.64%



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Part - II

Statement of Assets and Liabilities as at 31st March, 2013		
Scrip Code : 508875		₹ in Lacs
Particulars	Audited	
	As at	As at
	31-Mar-2013	31-Mar-2012
A. Equity and Liability		
1. Shareholders Fund		
a) Share Capital	140.40	140.40
b) Reserves and Surplus	2,007.43	1,864.17
c) Money received against share warrant	-	-
Sub Total of Shareholders Fund	2,147.83	2,004.57
2. Non-Current Liabilities		
a) Long-term borrowings	-	191.23
b) Deferred tax liabilities	97.31	94.17
c) Other long term liabilities	-	-
a) Long-term borrowings	-	-
Sub Total of Non-Current Liabilities	97.31	285.40
3. Current Liabilities		
a) Short-term borrowings	637.66	362.59
b) Trade Payable	269.09	223.12
c) Other Current Liabilities	221.83	100.21
d) Short-term Liabilities	87.55	81.12
Sub Total of Current Liabilities	1,216.13	767.04
Total of Equity and Liabilities	3,461.27	3,057.01
B. Assets		
1. Non-Current Assets		
a) Fixed assets	1,237.06	1,316.57
b) Non-current investments	4.33	4.33
c) Deferred tax assets (net)	-	-
d) Long-term loans and advances	208.52	205.91
e) Other non-current assets	-	-
Sub Total of Non-Current Assets	1,449.91	1,526.81
2. Current Assets		
a) Current investments	-	-
b) Inventories	663.75	662.57
c) Trade receivable	766.64	606.91
d) Cash and cash equivalents	464.72	66.74
e) Short-term loans and advances	116.25	193.98
f) Other current assets	-	-
Sub Total of Current Assets	2,011.36	1,530.20
Total of Assets	3,461.27	3,057.01

Notes :

(1) The above audited financial results were reviewed by audit committee and taken on the record by Board of Directors on its meeting held on 30-05-2013. (2) The Company is engaged in manufacture of Alloys Steel Castings and there is no separate reportable segment as per AS-17. (3) The figures of last quarter are the balancing figures 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. (4) The previous years' figures are regrouped and recomputed wherever necessary. (5) There is no complaint received or pending as on quarter ending 31-03-2013.

Thane, 30th Day of May, 2013



For Nitin Alloys Global Limited

Arvind Jalan
(Director)