

- Electronic Weighing Scales & Systems
- Electronic Currency Counting Machines
- Electronic Fare Meters
- Home Automation

Date: - 05/02/2024

To,
The Manager,
Listing & Compliance Department,
National Stock Exchange of India limited,
Exchange Plaza, 5th Floor, Plot No C/1,
G Block, Bandra-Kurla Complex, Bandra,
Mumbai-400051

(Company ID: NITIRAJ ISIN: INE439T01012)

Sub: - Outcome of Board Meeting-under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended from time to time.

Dear Sir /madam,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015("Listing Regulations"), we wish to inform you that, the Meeting of the Board of Directors of the company was held on Monday, 5th February, 2024 at 10.45 AM at the corporate office of the company and concluded at 11:15 AM. The Board of directors of the company has considered and, either noted or approved the followings along with other routine businesses: -

1. The board has considered and approved, the appointment of Mr. Pradeep Shah (DIN: 07186761), as Non-Executive Independent Directors of the company.
2. The board has considered and approved, the appointment of Mr. Gajendra Deshmukh (DIN: 10466748), as Whole -Time Executive Director of the company.
3. The board has considered and approved, to sought the approval of members for addition in object clause of the company the company is primarily focusing on diversify the new category like drone manufacturing for industrial, commercial and agricultural use and other electronics Equipments for that addition is MOA is proposed, (as mentioned in Annexure-A) via notice to the members of the company and approval will be done through Postal ballot.
4. The board has reviewed the matter and determined that, at present, there is no need for any salary increases. They will address this issue in future meetings if necessary.
5. The board has considered and approved, the Unaudited Standalone Financial Statement for quarter ended as on 31st December, 2023.

You are requested to please take on record the aforesaid information for your reference, records and for further needful.

Thanking You,

Yours Faithfully,

FOR NITIRAJ ENGINEERS LIMITED

Mr. Rajesh Bhatwal
(Managing Director)

DIN: - 00547575



NITIRAJ ENGINEERS LTD.

CIN : L31909MH1999PLC119231

Listed on National Stock Exchange of India
ISO 9001: 2015 COMPANY

CORPORATE OFFICE & WORKS :

Plot No. J-25, J-26, MIDC, Awadhan,

Dhule - 424 006. (M.S.) INDIA

☎ : +91 - 2562 - 239080, 239331

E-mail : response@nitiraj.net

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• REGD.OFFICE : 306 A, Bhabha Bldg., N. M. Joshi Marg, MUMBAI - 400 011 (M.S.) ☎ : +91 - 22-23094161

• BRANCH OFFICES •

CHHATTISGARH

Bilaspur : 401606
Raipur : 4045448
Raigarh : 231140

MAHARASHTRA

Ahmednagar : 9168648056
Akola : 2422857
Aurangabad : 9372833300
Buldhana : 244854
Dhule : 240623
Jalgaon : 2217179
Nashik : 2316875

ORISSA

Balangir : 09338885585
Berhampur : 2224641
Bhubaneswar : 09337017086
Jeypore : 251572
Padampur : 09337368391
Sambalpur : 2541598
Sonepur : 09337134928

(Annexue-A)

ADDITION TO MAIN OBJECT CLAUSE OF NITIRAJ ENGINEERS LIMITED

1. To carry on the business of system integration , assembling , manufacturing etc of industrial automation products such as drone manufacturing related to Industrial , Commercial , Agricultural etc ,AI based Home automation products etc, industrial robotics system, domestic ROBO, Industrial ROBO, Drone Manufacturing, Cleaning ROBO, Humanoid Robotics, Electronics weight scale , AI based equipments and Smart currency counting machine etc , Wireless Data communication device, Wi-Fi Device , Android smart phones , Tablets, Android Desktop computer, Android Touch screens, Dairy Equipments, Radar Device, product designs to manufacture, sell, export, import and deal in industrial automation and home automation hardware and installations of product designs.

2. To manufacture and sales of domestic products like security alarm monitor systems, home automation, home theaters systems, audio systems, Audio amplifiers, CCD camera security system, Digital video recorder DVR, DTS systems, induction water heaters, domestic LPG gas leak detector, induction iron box, LED Television, LCD Television , LCD Touch Screen, LED Touch Screen, Touch Control switches, switches, modular switches, DC fan , AC fan, Air-condition Evaporator, Air-condition condenser, Indoor Plastic Moulds, Air-condition controller, wall sockets, Industrial coolers, induction stove, Induction Technology Products, Home security device, Burglar alarm , home appliances, automatic phase changer, PIR sensor controllers, Radar Human sensor, domestic water purifier systems, water level controllers, solar water heater and controller, power saving LED lights.

3. To manufacture and sales of agriculture products like electronic, preventers, electric power sprayers, agriculture motor remote ON/OFF systems, submersible pump control panels, GSM mobile agriculture starter, electronic motor starter, agriculture irrigation control systems, irrigation electric valve, open well motors, submersible motors., AC motors, DC Motors, DC submersible motor, BLDC Motors, switch gears, water pressure controller, Air pressure controller, star delta starters, agriculture motor panel board, single phase to three phase motor control panel, two phase to three phase motor starter, Agriculture remote motor starter, water tanks controller, Geophysics water analyze system., Agriculture Farm equipments, Power tiller Remote controller, automatic climate irrigation controller, Tractor Remote controller, Agriculture IOT devices, Farm equipment with Auto control Systems, Tractor IOT devices, HD Encoder, HD Live Mixer

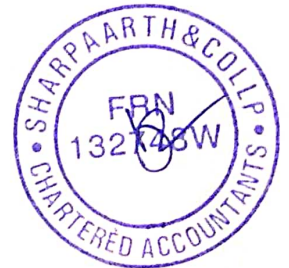
4. To sell, purchase or import otherwise deals in materials like all electrical components, all electronics components, metal sheets, plastic pipes, irrigation pipe and tubes, PCB boards, pipe fittings, LED TV, LCD TV, Projectors, plastic raw materials, Medical Equipments, Agriculture Equipments, copper/silver, computer peripheral devices, Power purchase and private sales.



Independent Auditor's Review Report on quarterly and year to date unaudited Ind AS Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Nitiraj Engineers Limited**

1. We have reviewed the accompanying statement of unaudited quarterly financial results of Nitiraj Engineers Ltd("the Company") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 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, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the 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 there under and other accounting principles generally accepted in India. 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 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.



SHARPAARTH & CO LLP

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SHARPAARTH & CO LLP

Chartered Accountants

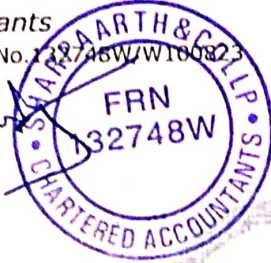
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of

For SHARPAARTH & CO LLP

Chartered Accountants

ICAI Firm Registration No. 132748W/W100823



(Harshal Jethale)

Partner

Membership No.141162

UDIN: 24141162BKAENZ4367

Jalgaon

5th February, 2024



SHARPAARTH & CO LLP

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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2023

(Rs in Lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME						
(a)	Revenue from operations	2,024.64	1,590.71	1,135.57	4,786.03	3,470.71	4,607.95
(b)	Other income	17.27	9.30	19.05	49.46	29.78	47.02
	Total Income (I)	2,041.91	1,600.02	1,154.62	4,835.49	3,500.49	4,654.97
2	EXPENSES						
(a)	Cost of materials consumed	1,592.96	735.21	582.57	2,947.34	2,136.70	2,806.56
(b)	Changes in inventories of finished goods and work-in-process	(541.45)	94.67	(21.28)	(438.67)	(181.17)	(332.17)
(c)	Employee benefits expense	138.10	128.73	122.20	392.78	357.97	524.07
(d)	Finance costs	1.39	0.45	7.66	6.97	28.07	31.88
(e)	Depreciation and amortization expense	86.58	84.91	91.55	252.66	271.72	368.06
(f)	Other expenses	478.20	355.48	344.86	1,071.18	899.74	1,255.69
	Total Expenses (II)	1,755.78	1,399.46	1,127.56	4,232.27	3,513.03	4,654.08
3	Profit/(loss) before tax (I) - (II)	286.13	200.55	27.06	603.22	(12.54)	0.89
4	Exceptional Items						
(a)	Loss on sale of Investment in Associate	-	-	18.89	-	18.89	18.89
	Profit/(loss) before tax	286.13	200.55	8.17	603.22	(31.43)	(18.00)
5	Tax expense:						
(a)	Current tax	37.39	-	-	37.39	-	-
(b)	Adjustment of tax relating to earlier periods	-	-	-	-	-	-
(c)	Deferred tax	34.58	39.95	(20.27)	103.86	(11.41)	19.05
	Total Tax Expenses	71.96	39.95	(20.27)	141.25	(11.41)	19.05
6	Profit/(loss) for the quarter/year	214.16	160.60	28.44	461.97	(20.02)	(37.05)
7	Other Comprehensive Income						
	A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:						
	Remeasurement of gains (losses) on defined benefit plans	0.54	0.54	(2.08)	1.61	(6.24)	2.14
	Income tax effect	(0.13)	(0.13)	0.52	(0.40)	1.57	(0.54)
	Fair Value of Equity Instruments	-	-	-	-	-	(38.36)
	Income tax effect	-	-	-	-	-	9.65
	B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:	-	-	-	-	-	-
	Total other comprehensive income/(loss) for the quarter/year, net of tax	0.40	0.40	(1.56)	1.20	(4.67)	(27.10)
	Total comprehensive income for the quarter/year, net of tax	214.56	161.00	26.88	463.18	(24.69)	(64.15)
8	Paid up Equity Share Capital (Face value Rs 10/- each.)	1,025.10	1,025.10	1,025.10	1,025.10	1,025.10	1,025.10
9	Basic and Diluted earnings per share (INR)	2.09	1.57	0.28	4.51	(0.20)	(0.36)



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Sonepur : 09337134928

Notes to financial results:

- 1) The statements have been reviewed by the Audit Committee and approved by the Board at their respective meeting held on 5th February, 2024. The Auditors of the Company have carried out a Limited Review of the above financials results for the quarter & nine months ended 31st December, 2023 in the terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) This above financial statements have been prepared in accordance with the 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.
- 3) The company is engaged in the manufacturing of industrial electrical equipment. Additionally, as of October 3rd, the company has expanded its operations to include the manufacturing of drones.

(During the period, no significant revenue was generated from drone manufacturing; hence, no separate segment reporting for the said activity has been conducted.)

In accordance with IND AS 108 "Operating Segments," the company has assessed its business activities and determined that it

- 4) The figures for the corresponding previous period have been regrouped/reclassified wherever necessary to make them comparable.

For Nitiraj Engineers Limited



(Rajesh R. Bhatwal)
Managing Director
Din No.00547575



Mumbai

5th February, 2024