

LIMITED REVIEW REPORT

To,
The Board of Directors,
NILKANTH ENGINEERING LIMITED

We have reviewed Unaudited Financial Results for the Quarter/Year Ended **31st March, 2015** of the accompanying Statement of Unaudited Financial Results ("the Statement") of **Nilkanth Engineering Limited** 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. The Management is responsible for the preparation and presentation of the said Statement in accordance with applicable Accounting Standards and other recognized accounting practices and policies and the same have been approved by the Board of Directors. Our responsibility is to express a conclusion on the said Statement based on our review.

We conducted our review in accordance with 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.

Based on our review conducted as above, nothing has come to our attention that the said Statement is not prepared, in all material aspects, in accordance with applicable accounting standards pursuant to the Companies (Accounting Standards) Rules, 2006 which continues to be applicable as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For KARNAVAT & Co.
Chartered Accountants
Firm Registration No. 104863W



192, Dr. D. N. Road,
Mumbai-400 001
Dated: May 13, 2015

Viral Joshi
(Viral Joshi)
Partner
Membership No. 137686

NILKANTH ENGINEERING LIMITED

CIN : L27300MH1983PLC029360

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

E-mail: ramalvkv@gmail.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2015

PART I STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER / YEAR ENDED 31.03.2015 (Rs. In Lakhs)

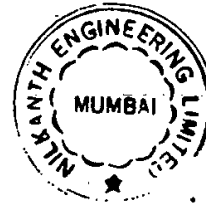
| Sr. No. | Particulars | 3 months ended 31.03.2015 (Unaudited) | 3 months ended 31.12.2014 (Unaudited) | 3 months ended 31.03.2014 (Unaudited) | For the Year ended 31.03.2015 (Unaudited) | Previous year ended 31.03.2014 (Audited) |
|---------|---|--|--|--|--|---|
| 1 | Income from Operations | | | | | |
| | (a) Net sales / income from operations | 0.80 | - | 4.08 | 7.13 | 13.93 |
| | (b) Other operating income | 0.16 | 0.45 | 0.67 | 6.64 | 7.67 |
| | Total income from operations (net) | 0.96 | 0.45 | 4.75 | 13.77 | 21.60 |
| 2 | Expenses | | | | | |
| | a) Cost of materials Consumed | - | - | - | - | - |
| | b) Purchase of stock-in-trade | - | - | - | - | - |
| | c) Changes in inventories of finished goods and work in progress (Net of excise duty) | - | - | - | - | - |
| | d) Employee benefits expenses | 1.36 | 1.91 | 1.17 | 6.09 | 4.50 |
| | e) Depreciation and amortisation expenses | 0.10 | 0.07 | 0.06 | 0.20 | 0.24 |
| | f) Other Expenditure | 0.53 | 0.68 | 1.69 | 2.60 | 2.16 |
| | Total expenses | 1.99 | 2.66 | 2.92 | 8.89 | 6.90 |
| 3 | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | -1.03 | -2.21 | 1.83 | 4.88 | 14.70 |
| 4 | Other Income | 2.27 | 2.72 | 2.71 | 11.68 | 10.13 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 1.24 | 0.51 | 4.54 | 16.56 | 24.83 |
| 6 | Finance Costs | - | - | - | - | - |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 1.24 | 0.51 | 4.54 | 16.56 | 24.83 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit / (Loss) from ordinary activities before tax (7+8) | 1.24 | 0.51 | 4.54 | 16.56 | 24.83 |
| 10 | Tax Expense | 0.35 | 0.10 | 1.32 | 2.75 | 4.85 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9-10) | 0.89 | 0.41 | 3.22 | 13.81 | 19.98 |
| 12 | Extraordinary item (net of tax expense) | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11+12) | 0.89 | 0.41 | 3.22 | 13.81 | 19.98 |
| 14 | Paid-up equity share capital (Face Value - Rs. 10/- per share) | 124.50 | 124.50 | 124.50 | 124.50 | 124.50 |
| 15 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 382.89 | 369.19 |
| 16.i | Earnings Per Share (before extraordinary items) (not annualised): | | | | | |
| | (a) Basic | 0.07 | 0.03 | 0.26 | 1.11 | 1.61 |
| | (b) Diluted | 0.07 | 0.03 | 0.26 | 1.11 | 1.61 |
| 16.ii | Earnings Per Share (after extraordinary items) (not annualised): | | | | | |
| | (a) Basic | 0.07 | 0.03 | 0.26 | 1.11 | 1.61 |
| | (b) Diluted | 0.07 | 0.03 | 0.26 | 1.11 | 1.61 |

PART II

SELECT INFORMATION FOR THE QUARTER/NINE MONTHS ENDED 31.03.2015

| A. | PARTICULARS OF SHAREHOLDING | | | | | |
|----|--|----------|----------|----------|----------|----------|
| 1 | Public Shareholding | | | | | |
| | - No. of shares | 5,00,000 | 5,00,000 | 5,00,000 | 5,00,000 | 5,00,000 |
| | - Percentage of Shareholding | 40.16 | 40.16 | 40.16 | 40.16 | 40.16 |
| 2 | Promoters and Promoter Group Shareholding | | | | | |
| | 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 | 7,45,000 | 7,45,000 | 7,45,000 | 7,45,000 | 7,45,000 |
| | - 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) | 59.84 | 59.84 | 59.84 | 59.84 | 59.84 |

| Particulars | 3 months ended 31.03.2015 |
|---|---------------------------|
| B. INVESTOR COMPLAINTS | |
| Pending at the beginning of the quarter | Nil |
| Received during the quarter | Nil |
| Disposed of during the quarter | Nil |
| Remained unresolved at the end of the quarter | Nil |



Statement of Assets and Liabilities

| PARTICULARS | (Rs. in Lakhs) | |
|--|------------------------------------|----------------------------------|
| | As At 31.03.2015 (UNAUDITED) | As At 31.03.2014 (AUDITED) |
| EQUITY AND LIABILITIES | | |
| Shareholder's Fund | | |
| a) Share capital | 124.50 | 124.50 |
| b) Reserves and surplus | 382.89 | 369.19 |
| c) Money Received against Share Warrants | - | - |
| Share Application Money pending allotment | - | - |
| Non-current Liabilities | | |
| a) Long Term Borrowings | - | - |
| b) Deferred Tax Liabilities (net) | - | - |
| c) Other Long-term liabilities | 1,500.00 | 1,200.00 |
| d) Long Term Provisions | - | - |
| Current Liabilities | | |
| a) Short Term Borrowings | - | - |
| b) Trade Payables | - | - |
| c) Other current liabilities | 0.45 | 0.41 |
| d) Short Term provisions | - | - |
| TOTAL - EQUITY AND LIABILITIES | 2,007.84 | 1,694.10 |
| ASSETS | | |
| Non-current Assets | | |
| a) Fixed Assets - Tangible assets | 3.99 | 4.29 |
| - Intangible Assets | - | - |
| - Capital Work in Progress | 1,261.75 | 470.38 |
| b) Non-current investments | 544.86 | 544.86 |
| c) Deferred Tax Assets (net) | - | - |
| d) Long term loans and advances | 0.58 | 123.24 |
| e) Other Non-Current Assets | - | - |
| Current Assets | | |
| a) Current investments | 15.58 | 1.41 |
| b) Inventories | - | - |
| c) Trade Receivables | - | - |
| d) Cash and cash equivalents | 2.89 | 21.96 |
| e) Short-term loans and advances | 177.48 | 515.42 |
| f) Other current assets | 0.71 | 12.54 |
| TOTAL - ASSETS | 2,007.84 | 1,694.10 |

NOTES:

- 1) The above unaudited financial results for the quarter ended on 31.03.2015 have been considered, approved and taken on record by the Board of Directors at their meeting held on 13.05.2015.
- 2) The Statutory Auditors of the Company have carried out a limited review of the unaudited financial results for the quarter ended 31.03.2015.
- 3) Consequent to the enactment of the Companies Act, 2013 and its applicability for the accounting periods commencing on or after April 1, 2014, the Company has re-worked depreciation with respect to the useful lives of the fixed assets as prescribed by PART-C of the Schedule-II of the Act. Where the remaining useful life of the asset is nil, the carrying amount of the asset as at April 1, 2014 has been adjusted to the retained earnings amounting to Rs.0.10 Lacs. In other cases the carrying values have been depreciated over the remaining useful lives of the assets and recognized in the Statement of Profit and Loss. As a result, the charge for the depreciation in the financial statements is lower by Rs.0.02 Lacs for the year ended March 31, 2015.
- 4) The Company operates in only one business segment i.e. non banking financial services.
- 5) Comparative figures have been regrouped / restated wherever necessary.

For NILKANTH ENGINEERING LIMITED

G.M. LOYALKA

G.M. LOYALKA
Director
DIN : 00299416

Place : Mumbai
Date : 13.03.2015

