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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
TEL. : +91 - 2562 - 295081, 295181
E-mail : response@nitiraj.net
Web Site : www.nitiraj.net

Date – 14/11/2026

To,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

(Company ID: NITIRAJ ISIN: INE439T01012)

Subject: Outcome of Board Meeting held on Saturday, November 14, 2026

Ref: Regulation 30 read with regulation 33 of SEBI (Listing Obligation and Disclosures Requirement) Regulation, 2015.

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended we hereby inform you that the meeting of the Board of Directors of the Company was duly held today i.e. Saturday, November 14, 2026 at the Corporate Office of the Company. The Board, inter alia, considered and approved the following matters:

1. Unaudited Standalone Financial Results of the Company for the Quarter / Half Year ended September 30, 2026, along with the Limited Review Report issued by the Statutory Auditors of the Company. **Annexure A.**

The Financial Results are also available on the website of the company at https://nitiraj.net/ and website of National Stock Exchanges of India

Kindly note that the Trading Window will open 48 hours after the declaration of financial results of the Company for the Quarter / Half Year ended September 30, 2026 in accordance with the Code of Conduct for Regulating Monitory and Reporting of Trades by designated persons of the company as adopted by the company in compliance of SEBI (Prohibition of Insider Trading) Regulation, 2015.

The meeting of the Board of Directors commenced at 2.40 P.M. and concluded at 3.10 P.M.

Kindly take the same on record and oblige.

Thanking You,

FOR NITIRAJ ENGINEERS LIMITED

RAJESH RAGHUNATH BHATWAL
Digitally signed by RAJESH RAGHUNATH BHATWAL
Date: 2026.11.14 15:12:18 +05'30'

Rajesh Bhatwal
Managing Director
DIN: 00547575

Encl: as above

Independent Auditor's Review Report on quarterly and year to date unaudited 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 financial results of Nitiraj Engineers Ltd ("the Company") for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (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 thereunder 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 as issued by the ICAI 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.

HO: 2nd Floor, Deep Plaza, Above Aakash Plywood, Opp New B J Market, Jalgaon, Maharashtra -425001. Branches: Nashik, Pune, Mumbai
harshaljethale@yahoo.com +91-9422211962, +91-8275489891 www.sharpaarth.com

4. Based on our review conducted as stated in para 3 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 thereunder 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 SHARP AARTH & CO. LLP
Chartered Accountants
ICAI Firm Registration No.132748W/W100823

HARSHAL GOVIND JETHALE
Digitally signed by HARSHAL GOVIND JETHALE
Date: 2026.11.14 14:48:07 +05'30'

Harshal Jethale
Partner
Membership No.141162
UDIN: 26141162AJVXHS8120

Jalgaon
14th November, 2026

Nitiraj Engineers Limited

CIN No: L31909MH1999PLC119231

Reg office : 306 A, Bhabha Bldg., N.M.Joshi Marg, Delisle Road, **Mumbai-400 011**

Corp Office : Plot No. J-25, J26 MIDC Awadhan DHULE - 424006,

Email ID : **Investor@nitiraj.net**, Website **www.nitiraj.net; Tel : 02562, 239080**

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2026

(Amount Rs.Lacs)

Sl.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30,2026	June 30,2026	September 30,2025	September 30,2026	September 30,2025	March 31,2026
		(Refer note 4)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**REVENUE**						
(a)	Revenue from Operations (net)	1,005.23	1,884.26	1,638.89	2,889.48	2,692.61	4,641.07
(b)	Other Income	21.61	26.02	40.48	47.64	76.82	148.25
	Total Revenue (I)	1,026.84	1,910.28	1,679.36	2,937.12	2,769.43	4,789.32
2	**EXPENSES**						
(a)	Cost of Materials Consumed	654.11	1,124.72	834.41	1,778.83	1,474.94	2,005.94
(b)	Changes in Inventories of work-in-progress and Finished Goods	(223.76)	(110.15)	(170.70)	(333.91)	(315.03)	(70.57)
(c)	Employee Benefits Expense	133.16	157.08	205.52	290.23	370.04	728.79
(d)	Finance Costs	0.86	0.94	3.26	1.80	3.60	6.20
(e)	Depreciation and Amortization Expenses	83.39	81.53	90.78	164.91	171.89	354.43
(f)	Other Expenses	272.60	516.66	498.41	789.26	889.37	1,623.30
	Total Expenses (II)	920.36	1,770.77	1,461.68	2,691.12	2,594.82	4,648.09
3	**Profit/(loss) before Tax (I-II)**	106.48	139.51	217.68	246.00	174.60	141.23
4	**Tax Expense:**						
(a)	Current Tax	19.87	41.76	28.07	61.63	28.07	15.82
(b)	Deferred Tax	3.89	(4.56)	26.84	(0.67)	16.16	19.36
	Total Tax Expenses	23.76	37.20	54.90	60.96	44.22	35.18
5	**Profit/(Loss) for the Period**	82.72	102.30	162.78	185.04	130.38	106.06
6	**OTHER COMPREHENSIVE INCOME**						
	A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:						
	i. Remeasurement of gains (losses) on defined benefit plans	1.35	1.35	0.49	2.69	0.98	5.39
	Income tax effect	(0.34)	(0.34)	(0.12)	(0.68)	(0.25)	(1.36)
	(ii) Fair Value of Equity Instruments	-	-	-	-	-	(5.18)
	Income tax effect						1.30
	B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:						
	Other Comprehensive Income/(Loss) for the Period, net of tax	1.01	1.01	0.37	2.01	0.74	0.15
	Total comprehensive income for the quarter/year, net of tax	83.73	103.31	163.15	187.05	131.11	106.21
7	**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
8	**Basic and Diluted Earnings per Share (INR)**	0.81	1.00	1.59	1.81	1.27	1.03

Nitiraj Engineers Limited

STATEMENT OF UNAUDITED BALANCE SHEET AS AT 30th SEPTEMBER, 2026

(Amount Rs.Lacs)

Particulars	September 30, 2026	March 31, 2026
	Unaudited	Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	3,258.97	3,382.32
(b) Investment Property	7.68	8.09
(c) Right-of-Use Assets	2.11	2.16
(d) Intangible Assets	288.88	296.52
(e) Intangible Assets Under Development	223.22	212.97
(f) Financial Assets		
(i) Investments	72.55	72.55
(ii) Other Financial Assets	42.46	41.04
(g) Deferred Tax Asset (Net)		
(g) Other Non-Current Assets	459.86	642.98
	4,355.73	**4,658.62**
Current assets		
(a) Inventories	2,293.83	2,252.08
(b) Financial Assets		
(i) Investments	562.84	752.89
(ii) Trade Receivables	1,188.53	470.69
(iii) Cash and Cash Equivalents	226.35	331.54
(iv) Bank Balances Other than (iii) above	30.88	53.88
(v) Loans	30.65	17.35
(vi) Other Financial Assets	62.91	257.56
(c) Current Tax Assets (Net)	3.46	46.86
(c) Other Current Assets	511.00	474.78
	4,910.45	**4,657.63**
TOTAL	**9,266.18**	**9,316.25**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,025.10	1,025.10
(b) Other Equity	7,395.47	7,208.42
	8,420.57	**8,233.52**
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	2.35	2.33
(b) Provisions	101.66	101.66
(c) Deferred Tax liabilities (Net)	65.59	65.58
(d) Other Non-Current Liabilities	184.93	206.20
	354.53	**375.76**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	-	-
(iii) Trade Payables		
Due to Micro and Small Enterprises	8.79	21.72
Due to Others	140.40	199.64
(iv) Other Financial Liabilities	139.21	140.05
(b) Provisions	22.47	21.68
(c) Other Current Liabilities	180.20	323.87
	491.08	**706.96**
TOTAL	**9,266.18**	**9,316.25**

Nitiraj Engineers Limited

UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2026

(Amount Rs.Lacs)

Particulars	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)
Net Profit Before Tax as per Statement of Profit and Loss:	**246.00**	**174.60**
Adjustments for:		
Depreciation and amortisation expense	164.91	171.89
Net (gain)/loss on disposal of property, plant and equipment	(5.99)	(0.38)
Net (gain)/loss on sale of Investment	(16.09)	(35.60)
Finance costs	1.80	3.60
Interest Income	(1.17)	(4.42)
Net (gain)/loss on financial instruments	6.14	(19.06)
Provision for Gratuity and Leave Encashment	0.79	(5.52)
Reversal of allowance on doubtful debts	-	(0.92)
Sundry balance written off	17.06	1.02
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(734.90)	(669.21)
(Increase)/Decrease in inventories	(41.76)	(430.18)
Increase/(decrease) in trade payables	(72.17)	19.44
(Increase) in other financial assets	193.24	(94.69)
(Increase)/decrease in other assets	146.90	154.15
Increase/(decrease) in provisions	2.69	0.98
Increase/(decrease) in other liabilities	(165.78)	(36.03)
Cash generated from operations	**(258.32)**	**(770.33)**
Less: Income taxes paid	(18.23)	(44.50)
Net cash inflow from operating activities	**(276.55)**	**(814.83)**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(42.14)	(523.36)
Payments for purchase of Investments	(540.00)	(225.00)
Proceeds from sale of Investments	740.00	1,725.00
Intangible asset under development	(2.61)	(3.74)
Loans (given)/ recovered (net) - employees	(13.30)	5.33
Proceeds from sale of property, plant and equipment	7.03	7.03
Movement in other bank balances	23.00	(111.03)
Interest received	1.17	4.42
Net cash outflow from investing activities	**173.16**	**878.65**

Nitiraj Engineers Limited

UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2026

(Amount Rs.Lacs)

Particulars	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds/(outflow) from borrowings	-	-
Principal elements of lease payments	-	0.02
Interest paid	(1.78)	(3.60)
Net cash inflow (outflow) from financing activities	**(1.78)**	**(3.59)**
Net increase (decrease) in cash and cash equivalents	(105.19)	60.23
Cash and Cash Equivalents at the beginning of the financial year	331.54	204.99
Cash and Cash Equivalents at end of the year	**226.35**	**265.22**
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Cash and cash equivalents	207.63	244.32
Bank overdrafts	18.72	20.90
Balances per statement of cash flows	**226.35**	**265.22**

Notes to financial results :

1) The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on 14th November, 2026. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

2) This 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 and RPTO (Remote Pilot Training Organision).

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

4) Figures for the corresponding previous period have been regrouped or reclassified, where necessary, to ensure comparability.

   The figures for the quarter ended September 30, 2026, included in this statement, represent the balancing figure between the unaudited figures for the half-year and the unaudited year-to-date figures up to June 30, 2026, the end of the first quarter of the financial year.

For Nitiraj Engineers Limited

RAJESH RAGHUNATH BHATWAL

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Date: 2026.11.14 14:45:01 +05'30'

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

Mumbai
14th November, 2026