

August 12, 2024

To,
The General Manager
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

To,
Asst. Vice President,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G, Bandra
Kurla Complex, Bandra (E),
Mumbai - 400 051

BSE Scrip code: 516082
NSE Symbol: NRAIL

Sub.: Outcome of Board Meeting

Dear Sir/Ma'am,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors at its meeting held on August 12, 2024 has inter-alia approved the Unaudited Financial Results for the quarter ended June 30, 2024.

A copy of Unaudited Financial Results along with the Limited Review report of the Auditors for the quarter ended June 30, 2024 are enclosed herewith.

The Board Meeting commenced at 1:30 pm and concluded at 4:50 PM.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For N R Agarwal Industries Limited



Pooja Daftary
Company Secretary & Compliance Officer



Encl.: As stated above

Statement of Unaudited Financial Results for the Quarter ended June 30, 2024					(Rs. in Lakhs)
Sr.No.	Particulars	Quarter Ended		Year Ended	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Revenue from Operations	34,697.87	24,724.09	36,867.10	129,312.86
	(b) Other Income	743.05	257.09	280.38	947.48
	Total Income	35,440.92	24,981.18	37,147.48	130,260.34
2	Expenses				
	(a) Cost of Materials consumed	20,854.82	13,983.44	22,245.83	72,255.39
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(38.42)	(1,002.47)	(272.63)	(287.53)
	(c) Employee benefits expenses	2,390.76	2,165.59	1,878.02	8,048.69
	(d) Finance costs	1,324.20	515.76	178.29	1,054.19
	(e) Depreciation and amortisation expenses	1,613.60	1,038.26	895.63	3,741.27
	(f) Impairment losses	-	-	-	792.46
	(g) Other expenses				
	Power, fuel and water	5,788.18	3,847.20	5,477.46	19,089.96
	Others	2,917.02	2,339.52	2,877.26	11,802.69
	Total Expenses	34,850.16	22,887.29	33,279.86	116,497.12
3	Profit before Tax(1-2)	590.76	2,093.89	3,867.62	13,763.21
4	Tax expense				
	(a) Current tax (Net of Mat Credit)	-	710.44	263.30	2,232.07
	(b) Deferred Tax	250.48	(182.86)	(451.35)	(1,015.14)
	Total Tax expense	250.48	527.58	(188.05)	1,216.93
5	Net Profit after Tax (3-4)	340.28	1,566.31	4,055.67	12,546.29
6	Other Comprehensive income				
	Items that will not be reclassified to profit or loss:				
	(a) Measurements of the defined benefit plans	(35.68)	(154.38)	3.90	(142.70)
	(b) Deferred Tax relating to the above items	8.98	38.86	(0.98)	35.92
	(c) Equity Instruments through other comprehensive income	3.04	10.43	6.43	29.95
	(d) Deferred Tax relating to the above items	(0.77)	(3.59)		(3.59)
	Total Other Comprehensive income/(loss)	(24.43)	(108.68)	9.35	(80.42)
7	Total Comprehensive income (5+6)	315.85	1,457.63	4,065.02	12,465.87
8	Paid-up equity share capital (face value ` 10 each)	1,701.91	1,701.91	1,701.91	1,701.91
9	Other equity	-	-	-	74,327.18
10	Earnings per share of Rs. 10 each (for the period-not annualised)				
	(a) Basic	2.00	9.20	23.83	73.72
	(b) Diluted	2.00	9.20	23.83	73.72
	(Face value of Rs. 10 each)				
	See accompanying notes to the financial results				

1	These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.
2	The working results for the quarter under review are affected due to: a) Cost incurred during stabilisation period of the new board plant (which has now fully stabilised) b) Rising input costs
3	The above financial results have been reviewed by the Audit Committee on August 12, 2024 and approved by the Board of Directors. The Statutory Auditors have carried out a limited review of these financial results and given unmodified conclusion.
4	The Company is engaged in the business of manufacture and sale of paper and paper boards, which in the context of Indian Accounting Standard (Ind AS) 108 - "Operating Segment", is considered as the single operating segment of the Company.
5	The figures of the last quarter ended March 31, 2024 of previous year are the balancing figures between the audited figures of the full financial year and the published year-to-date figures for the nine months ended December 31, 2023.
6	Previous quarters/ year figures have been recast/ regrouped wherever necessary.

Place : Mumbai
Date : August 12, 2024



R N Agarwal
R N Agarwal
Chairman & Managing Director
DIN 00176440

email: admin@nrail.com, website: www.nrail.com

CIN : L22210MH1993PLC133365

REGD. OFF.: 502-A/501-B, FORTUNE TERRACES, OPP. CITI MALL, NEW LINK ROAD, ANDHERI (W), MUMBAI-400 053. TEL: +91 22 67317500 / 26730570. FAX: +91 22 26736953

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of N R Agarwal Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review report to
The Board of Directors
N R AGARWAL INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **N R Agarwal Industries Limited** ('the Company') for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.

This statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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.

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 applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognized accounting practices and policies 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GMJ & Co
Chartered Accountants
FRN: 103429W


CA Amit Maheshwari
Partner
M. No.: 428706
UDIN: 244287 06BKFN



Place : Mumbai
Date : August 12, 2024