

NATH INDUSTRIES LIMITED

(Formerly Known as RAMA PULP AND PAPERS LIMITED)
CIN No. L21010MH1980PLC022820

Regd. Office: Nath House, Nath Road, Aurangabad-431 005, Maharashtra
Admn. Office: 1, Chateau Windsor, 86, Veer Nariman Road, Charchgate, Mumbai-400 020.
Tel.: 22875653/54, Website: www.nathindustries.com E-mail: info@nathindustries.com | investor@nathindustries.com

May 30, 2024

The Secretary,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, MUMBAI - 400 001

SCRIP CODE NO: 502587

Sub: Audited Financial Results for the quarter/year ended 31st March, 2024

Dear Sir,

Pursuant to Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held today has approved the audited financial results of the Company for the quarter/year ended 31st March, 2024. The meeting of the Board of Directors of the Company commenced at 04.30PM & concluded at 05.15PM.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the following:

1. Statement of Audited Financial Results for the quarter/year ended 31.03.2024.
2. Auditor's Report on the Audited Financial Results.

The Report of Auditors is with unmodified opinion for Audited Financial results for the year ended 31.03.2024.

Thanking You.

Yours faithfully,
For NATH INDUSTRIES LIMITED


AUTHORISED SIGNATORY

Encl : As above

N.R.AGRAWAL & CO.
CHARTERED ACCOUNTANTS
B/209 Crystal Plaza, New Link Road, Andheri(West), Mumbai -400053
Tel No.: 66955551 & 66955552/3 E.Mail:nragrawalco@yahoo.com
N R Agrawal B. Sc. (Hon.) F.C.A.
Nischal Agrawal B.E.(Comp) F.C.A

Ref.: 847/NRA/2024

Dated: May 30TH , 2024

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Nath Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)

To,
The Board of Directors of Nath Industries Limited
Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Nath Industries Limited ("the company") for the quarter ended 31st March,2024 and the year to date results for the period from 01st April, 2023 to 31st March,2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March,2024 as well as results for the financial year ended from 01st April 2023 to 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the annual standalone financial statement for the year ended 31st March 2024. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

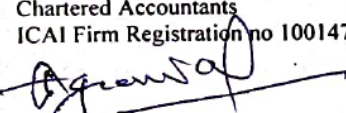
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:-

The statement includes the results for the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the same is not modified in respect of this matter,

For N.R. Agrawal & CO
Chartered Accountants
ICAI Firm Registration no 100147W


N. R. Agrawal
Partner
Membership No. 030117
UDIN 24030117BKFBK2347
Place:- Mumbai
Date: 30th May 2024.



UDIN:	24030117BKBFBK2347
MRN/Name:	030117/AGRAWAL NANDKISHOR RASIKLAL
Firm Registration No.:	100143W
Document type:	Audit and Assurance Functions
Document sub type:	Limited Review Reports
Document Date:	30-05-2024
Create Date/Time:	30-05-2024 14:15:53
Financial Figures/Particulars:	
Financial Year:	01-04-2023-31-03-2024
PAN of the Assessee/ Auditee:	AAACR7243K
Cash and Cash Equivalent:	NA
Any Comment/ Recommendation/ Adverse Comment:	NIL
Total Income from Operation (Amount in Lakh):	8093.00
Document description:	Limited Review Report of Nath Industries Limited for period ended 31st March 2024



NATH INDUSTRIES LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2024					
PARTICULARS	Quarter ended			for the year ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	Audited	Unaudited	Audited	Audited	Audited
1 Income from Operation					
Revenue from Operation	7,839.88	7,724.11	8,941.29	32,095.03	40,820.70
Other Income	253.12	67.76	569.50	427.10	591.75
Total Income from Operation	8,093.00	7,791.87	9,510.79	32,522.13	41,412.45
2 Expenditure					
COST OF MATERIAL CONSUMED	5,070.93	4,749.28	6,025.05	19,712.13	27,444.01
PURCHASE OF STOCK IN TRADE	0.07	-	275.01	4.92	493.85
CHANGE OF INVENTORY	43.07	(224.54)	197.66	(130.32)	6.98
EMPLOYEE BENEFITS COST	433.00	630.16	407.40	2,191.55	2,056.27
FINANCE COST	301.67	237.97	61.37	918.10	501.06
DEPRECIATION AND AMORTISATION EXPENSES	137.31	184.74	183.22	697.14	713.18
OTHER OPERATING EXPENSES, ADMIN. & ESTABLISHMENT EXPENSES	2,072.10	2,208.70	2,530.15	9,052.01	10,174.71
Total Expenditure	8,058.15	7,786.31	9,679.87	32,445.53	41,390.06
3 Extra ordinary Item					
4 Profit from ordinary activities before Income Tax	34.85	5.56	(169.08)	76.60	22.39
5 Current Tax Expense Provision	2.92	0.88	(30.52)	9.44	25.23
6 Deferred tax Expense /(Income)	26.73	-	(266.19)	26.73	(266.19)
7 Mat Credit Recognised	(9.44)	-	-	(9.44)	-
8 Income tax Adjustment of earlier years	0.45	-	(4.07)	0.45	(4.07)
9 Net Profit from ordinary activities after Tax	14.19	4.68	131.72	49.42	267.41
10 Net Profit for the Period	14.19	4.68	131.72	49.42	267.41
11 Other comprehensive Income	(194.85)	(6.12)	(108.26)	156.80	(383.57)
12 Net comprehensive income for the period	(180.66)	(1.44)	23.45	206.22	(116.16)
13 Paid up equity share capital (Face value per share Rs. 10/- each)	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00
14 Earnings per Share (of Rs.10 Each)					
(A) Basic & Diluted Earning per Share (in Rs.)	0.07	0.02	0.69	0.26	1.41
(B) Basic & Diluted Earning per Share (in Rs.)	0.07	0.02	0.69	0.26	1.41

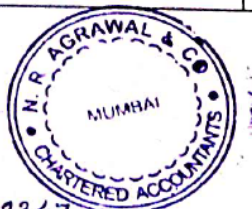
SEGMENTWISE REVENUE RESULT

PARTICULARS	Quarter ended			for the year ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	Audited	Unaudited	Audited	Audited	Audited
1 Segment Revenue					
a) Sale of Paper	6,323.15	6,294.54	6,901.23	26,517.50	30,262.13
b) Sale of Chemical	1,511.20	1,429.57	1,743.48	5,571.99	10,047.80
c) Trading Activity	5.53	-	296.59	5.53	510.77
Total	7,839.88	7,724.11	8,941.30	32,095.02	40,820.70
Less: Inter Segment Revenue					
Net Segment Revenue	7,839.88	7,724.11	8,941.30	32,095.02	40,820.70
2 Segment Results					
a) Sale of Paper	435.42	396.01	72.45	1,301.12	348.13
b) Sale of Chemical	(99.50)	(152.48)	(205.48)	(307.02)	154.43
c) Trading Activity	0.61	-	25.32	0.61	20.88
Total	336.53	243.53	(107.71)	994.71	523.44
Less:					
a) Interest & Finance charges					
b) Other Un Allocable (Income)/Exp	301.67	237.97	61.37	918.10	501.06
Total Profit from Ordinary Activities Before Tax	34.85	5.56	(169.08)	76.60	22.38
3 Capital Employed					
Assets					
Paper	30,755.80	32,337.10	29,798.24	30,755.79	29,798.24
Chemical	14,391.37	14,348.42	13,450.64	14,391.38	13,450.64
Trading Activity	-	-	-	-	-
Total Asstos	45,147.17	46,685.52	43,248.88	45,147.17	43,248.88
Liabilities					
Paper	14,231.17	15,668.61	14,895.64	14,231.17	14,895.64
Chemical	6,390.53	6,310.79	4,033.99	6,390.53	4,034.00
Trading Activity	-	-	-	-	-
Total Liabilities	20,621.70	21,979.40	18,929.64	20,621.70	18,929.64

Place: Mumbai
Date: 30/05/2024

(Signature)

UDIN: 24030117BKBFBK2347



FOR NATH INDUSTRIES LIMITED

(Signature)
DIRECTOR



NOTES:

1. The Audited Financial Results of the Company for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 30th May, 2024.
2. During the year, the company has successfully commissioned projects undertaken amounting to Rs. 90 Cr which consisted of increasing manufacturing capacity of Sulphuric Acid plant from 280 TPD to 500 TPD, installation of co-generation power plants consisting of two turbines with capacity of 5.3 MW and installation of new online coating machine. Expansion and commissioning of new projects required shutting downs of plants for erection, commissioning, synchronization with existing set up and trial runs.
3. The company recorded turnover of Rs. 320.95 Cr as against the turnover of Rs. 408.21 Cr recorded in previous year.
4. The company recorded EBIDTA of Rs. 16.92 Cr as against the EBIDTA of Rs. 12.37 Cr recorded in the previous year despite the lower sales.
5. The company is hopeful that the benefits of all expansion projects undertaken by the company will reflect in the financial performance of FY 24-25.
6. This statement is prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and the other recognized accounting practices and principles to the extent applicable.
7. The figures for the previous quarter /year have been regrouped/re-casted wherever considered necessary.

Place: Mumbai
Date: 30th May 2024



For NATH INDUSTRIES LIMITED

DIRECTOR

UDIN: 24030117BKBFBK2347

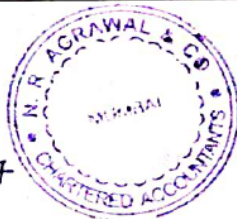


Nath Industries Limited
Cash Flow Statement for the year ending 31.03.2024
L21010MH1980PLC022820

Particulars	(Rs. in Lakhs)	
	For the Year Ended 31st Mar, 2024	For the Year Ended 31st Mar, 2023
A. Cash flow from operating activities		
Net Profit after Tax		267.43
Adjustments for:	49.43	
Depreciation and amortisation	697.14	713.18
Finance costs	918.10	501.06
Tax Expenses	36.17	(240.97)
Interest income	(163.98)	(85.70)
Dividend Income	(10.67)	(10.68)
Loss/ (Profit) on Sale of Asset	0.09	20.14
Operating profit / (loss) before working capital changes	1,476.85	-
Changes in working capital:	1,526.28	1,164.45
Adjustments for (increase) / decrease in operating assets:		
Inventories	153.02	(587.19)
Trade receivables	535.73	830.81
Security Deposits	123.71	(239.12)
Other non-Current Financial Assets	-	-
Current Financial Assets	(177.09)	(337.87)
Other Current Assets	762.04	(723.63)
Other non-current Assets	-	1,322.40
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	68.64	172.38
Other Non-current liabilities	334.84	-
Other current liabilities	(322.19)	(61.95)
Net Income tax Paid	(18.88)	(279.94)
Provision for Expenses / (Paid)	(10.25)	66.56
Short Term Employee Benefits Paid	20.44	(1.23)
Long Term Employee Benefits Paid	5.93	2.41
Net cash flow from / (used in) operating activities (A)	3,002.23	1,328.09
B. Cash flow from investing activities		
Capital expenditure on fixed assets	(9,017.54)	(596.94)
Change in Capital work in progress	5,909.22	(5,486.44)
Advance given / (Received back) for purchase of Land	-	44.63
Loans and advances Received Back /(Given)	(310.20)	(8.70)
Capital Advances Paid	221.61	616.02
Interest received	163.98	85.70
Dividend Received	10.67	10.58
Profit/(loss) on Sale of Asset	(0.09)	(20.14)
Net cash flow from / (used in) investing activities (B)	(3,022.35)	(5,355.18)
C. Cash flow from financing activities		
Repayment of Trade & Inter corporate Deposits	-	-
Increase in Long term Borrowings	(9.22)	2,094.20
Increase in / (Repayment of) Deferred Sales Tax Liability	0.00	(483.08)
Increase / (Repayment) of Short-term borrowings from Banks	1,561.03	2,866.31
Finance cost	(918.10)	(501.06)
Net cash flow from / (used in) financing activities (C)	633.71	3,976.37
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	613.59	(50.72)
Cash and cash equivalents at the beginning of the year	14.47	65.19
Cash and cash equivalents at the end of the year	628.06	14.47
Comprises: Cash and Cash Equivalents		
(a) Cash on hand	620.36	9.22
(b) Balances with banks in Current Accounts	7.70	5.25
	628.06	14.47

Place: Mumbai
Date: 30/05/2024

UJINo-24030117BKBFBK2347



For NATH INDUSTRIES LIMITED

DIRECTOR



NATH INDUSTRIES LIMITED

Statement of Assets and Liabilities as on 31st March 2024

(Rs in Lakhs)

Particulars	Year Ended on 31/03/2024 Audited	Year Ended on 31/03/2023 Audited
I EQUITY and Liabilities		
1) Shareholders' Funds		
(a) Capital	1,900.00	1,900.00
(b) Reserves and Surplus	22,625.47	22,419.24
	24,525.47	24,319.24
2) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3275.10	3,284.32
(ii) Deferred Sales Tax Liabilities as per Govt Scheme	3010.82	3,010.82
(b) Other Non-Current Liabilities	334.84	-
(c) Provision	579.98	557.95
(d) Deferred Tax Liabilities (Net)	2336.55	2,309.82
	9,537.29	9,162.91
3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,312.86	5,751.83
(ii) Trade Payable	2,849.75	2,781.10
(b) Other Current Liabilities	518.71	840.91
(c) Current Tax Liabilities	-	-
(d) Provision	403.09	392.89
	11,084.41	9,766.73
Total	45147.17	43,248.88
II) Assets		
1) Non Current Assets		
Property, Plant and Equipment	28,852.03	20,531.62
Capital Work in Progress	36.83	5,946.06
Financial Assets		
(i) Investments	0.20	0.20
(ii) Loans and Advances	362.52	365.26
(iii) Other Financial Assets	531.25	654.96
Other Non Current Assets	1896.42	2,118.03
	31679.25	29,616.13
2) Current Assets		
Inventories	4,594.88	4,747.90
Financial Assets		
Investments	924.35	751.45
Trade Receivable	4,982.38	5,518.12
Cash and Cash equivalents	628.06	14.47
Loans and Advances	322.38	-
Other Financial Assets	655.30	478.20
Other Current Assets	1,360.57	2,122.61
	13467.92	13,632.75
Total	45147.17	43,248.88

Place: Mumbai
Date: 30/05/2024

UDIN No. - 24030117BK0FBK2347



For NATH INDUSTRIES LIMITED

DIRECTOR

