



# National Peroxide Limited

CIN : L24299MH1954PLC009254



**RESPONSIBLE CARE®**  
OUR COMMITMENT TO SUSTAINABILITY

REGISTERED OFFICE : NEVILLE HOUSE, J. N. HEREDIA MARG, BALLARD ESTATE, MUMBAI - 400 001.

November 10, 2022

BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001.

Kind Attn: Dept. of Corporate Services  
(Scrip Code – 500298)

Dear Sir / Madam,

**Sub: Outcome of Board Meeting**

**Ref: SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that the Board of Directors of National Peroxide Limited (“the Company”) at their meeting held today i.e., November 10, 2022, have considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2022.

The Unaudited Standalone and Consolidated Financial Results of the Company and the Limited Review Reports for the quarter and half year ended September 30, 2022 are enclosed.

The meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 6:20 p.m.

Kindly take said information on record.

Yours faithfully,  
For National Peroxide Limited

*H. N. Shah*

CS Heena Shah  
Company Secretary and Compliance Officer



*Encl.: as above*

Correspondence to be addressed to :

Head Office : C-1, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

Tel. : +91-22-66620000 • Fax : +91-22-24314709 • Email : npl@naperol.com • Website : www.naperol.com

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

## **Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of National Peroxide Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To The Board of Directors,  
National Peroxide Limited,**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **National Peroxide Limited** ('the Company'), for the quarter and half year ended September 30, 2022, together with the notes thereon ("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") (initialed by us for identification).
2. This Statement, which is the responsibility of the Company's Management has been reviewed by the Audit Committee and approved by the Company's Board of Directors at their meetings held on November 09, 2022 and November 10, 2022, respectively, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, ("the Act") read with the relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SREs) 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



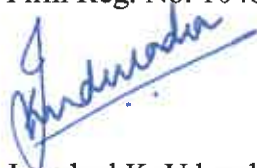
LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001  
TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275

5. The comparative financial information of the Company for the quarter ended June 30, 2022 and for the periods up to year ended March 31, 2022 included in the Statement have been reviewed / audited by the predecessor auditor. The reports of the predecessor auditor on comparative financial information referred to in this paragraph, expressed an unmodified opinion, which have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement.

Our conclusion on the Statement is not modified in respect of the above matter.

For KALYANIWALLA & MISTRY LLP  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 104607W / W100166



Jamshed K. Udawadia

**Partner**

Membership No.: 124658

UDIN: 22124658BCTLLM7129

Mumbai, November 10, 2022.



**NATIONAL PEROXIDE LIMITED**

Registered Office : Neville House, J.N.Heredia Marg, Ballard Estate, Mumbai - 400 001

CIN : L24299MH1954PLC009254

Tel No: (022) 66620000 • Website: www.naperol.com • E-mail: secretarial@naperol.com

(₹ in Lakhs)

**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2022**

Sr. No	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I</b>	<b>Income</b>						
	(a) Revenue from Operations	9,667.02	7,578.58	6,703.74	17,245.60	9,571.96	22,540.74
	(b) Other Income	316.11	166.26	397.19	482.37	714.87	1,021.26
<b>II</b>	<b>Total Income</b>	<b>9,983.13</b>	<b>7,744.84</b>	<b>7,100.93</b>	<b>17,727.97</b>	<b>10,286.83</b>	<b>23,562.00</b>
<b>III</b>	<b>Expenses</b>						
	(a) Cost of Raw Material and Packing Material Consumed	5,328.02	4,755.20	3,082.56	10,083.22	4,422.05	10,317.22
	(b) Purchase of stock in trade	16.01	-	-	16.01	228.79	410.09
	(c) Changes in Inventories of Stock in Trade and Finished Goods	91.82	(1,125.04)	(186.32)	(1,033.22)	112.97	208.72
	(d) Power, Fuel and Water	1,520.06	1,367.53	1,063.95	2,887.59	1,608.75	3,326.97
	(e) Employee Benefit Expense	617.11	642.91	680.47	1,260.02	1,390.01	2,698.39
	(f) Finance Costs	170.06	181.34	231.41	351.40	479.77	883.36
	(g) Depreciation and Amortisation Expense	457.24	444.51	436.79	901.75	863.23	1,743.65
	(h) Other Expenses	1,449.30	1,530.38	826.21	2,979.68	1,688.35	3,929.26
	<b>Total Expenses (III)</b>	<b>9,649.62</b>	<b>7,796.83</b>	<b>6,135.07</b>	<b>17,446.45</b>	<b>10,793.92</b>	<b>23,517.66</b>
<b>IV</b>	<b>Profit/ (Loss) before Exceptional Items and Tax (II - III)</b>	<b>333.51</b>	<b>(51.99)</b>	<b>965.86</b>	<b>281.52</b>	<b>(507.09)</b>	<b>44.34</b>
<b>V</b>	<b>Exceptional Income (Refer Note 4)</b>	<b>-</b>	<b>1,590.79</b>	<b>-</b>	<b>1,590.79</b>	<b>-</b>	<b>700.00</b>
<b>VI</b>	<b>Profit/ (Loss) before Tax (IV + V)</b>	<b>333.51</b>	<b>1,538.80</b>	<b>965.86</b>	<b>1,872.31</b>	<b>(507.09)</b>	<b>744.34</b>
<b>VII</b>	<b>Tax Expenses</b>						
	(a) Current tax	43.06	26.99	-	70.05	-	-
	(b) Deferred tax	20.87	365.61	274.97	386.48	(133.52)	235.73
<b>VIII</b>	<b>Profit/ (Loss) after Tax for the period (VI - VII)</b>	<b>269.58</b>	<b>1,146.20</b>	<b>690.89</b>	<b>1,415.78</b>	<b>(373.57)</b>	<b>508.61</b>
<b>IX</b>	<b>Other Comprehensive Income</b>						
	(a) Items that will not be reclassified to profit or loss	319.43	939.90	(3,920.59)	1,259.33	1,241.85	(5,292.71)
	(b) Income tax relating to items that will not be reclassified to profit or loss	(20.58)	(2.00)	216.20	(22.58)	(47.57)	240.83
	(c) Items that will be reclassified to profit or loss	36.58	23.88	20.56	60.46	26.31	192.85
	(d) Income tax relating to items that will be reclassified to profit or loss	(9.21)	(6.01)	(5.17)	(15.22)	(6.62)	(48.54)
	<b>Total Other Comprehensive Income / (Loss), Net of Income Tax (IX)</b>	<b>326.22</b>	<b>955.77</b>	<b>(3,689.00)</b>	<b>1,281.99</b>	<b>1,213.97</b>	<b>(4,907.57)</b>
<b>X</b>	<b>Total Comprehensive Income / (Loss) for the period (VIII + IX)</b>	<b>595.80</b>	<b>2,101.97</b>	<b>(2,998.11)</b>	<b>2,697.77</b>	<b>840.40</b>	<b>(4,398.96)</b>
<b>XI</b>	<b>Paid up Equity Share Capital (Face value of ₹ 10/- each)</b>	<b>574.70</b>	<b>574.70</b>	<b>574.70</b>	<b>574.70</b>	<b>574.70</b>	<b>574.70</b>
<b>XII</b>	<b>Reserves excluding Revaluation Reserves as per previous accounting year (Other Equity)</b>						<b>53,149.62</b>
<b>XIII</b>	<b>Earnings per Equity Share (Face value of ₹ 10/- each)</b>						
	(1) Basic (In ₹.)	4.69	19.94	12.02	24.64	(6.50)	8.85
	(2) Diluted (In ₹.)	4.69	19.94	12.02	24.64	(6.50)	8.85



Standalone Statement of Assets and Liabilities as at September 30, 2022		
Particulars	(₹ in Lakhs)	
	As at September 30, 2022	As at March 31, 2022
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	33,543.95	33,721.03
Capital work-in-progress	123.43	398.67
Intangible Assets	35.13	45.14
Financial assets		
(i) Investments	22,677.65	21,436.05
(ii) Other Financial Assets	772.67	317.55
Income tax assets (net)	935.36	910.80
Other non-current assets	97.32	167.40
<b>Total non-current assets</b>	<b>58,185.51</b>	<b>56,996.64</b>
<b>Current assets</b>		
Inventories	3,481.18	2,924.26
Financial assets		
(i) Investments	6,146.64	6,736.71
(ii) Trade receivables	2,002.12	1,887.64
(iii) Cash and cash equivalents	2,141.64	48.98
(iv) Bank balances other than (iii) above	118.34	117.40
(v) Loans	3.00	-
(vi) Other financial assets	26.61	13.78
Other current assets	286.24	607.57
Asset held for sale	15.56	15.56
<b>Total current assets</b>	<b>14,221.33</b>	<b>12,351.90</b>
<b>Total assets</b>	<b>72,406.84</b>	<b>69,348.54</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	574.70	574.70
Other equity	55,560.04	53,149.62
<b>Total equity</b>	<b>56,134.74</b>	<b>53,724.32</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	1,206.83	1,377.08
Deferred tax liabilities (net)	3,626.87	3,206.93
Provisions	303.27	323.47
<b>Total non-current liabilities</b>	<b>5,136.97</b>	<b>4,907.48</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	6,698.98	8,030.29
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	116.62	63.08
(b) total outstanding dues of creditors other than (ii) (a) above	2,544.82	1,240.33
(iii) Other financial liabilities	451.17	677.87
Contract liabilities	980.51	359.48
Other current liabilities	247.93	250.03
Provisions	95.10	95.66
<b>Total current liabilities</b>	<b>11,135.13</b>	<b>10,716.74</b>
<b>Total equity and liabilities</b>	<b>72,406.84</b>	<b>69,348.54</b>



Standalone Statement of Cash Flows for the Half Year Ended September 30, 2022		
Particulars	(₹ in Lakhs)	
	For the Half Year Ended September 30, 2022	For the Half Year Ended September 30, 2021
	(Unaudited)	(Unaudited)
<b>Cash flow from operating activities</b>		
<b>Profit/ (Loss) before income tax</b>	1,872.31	(507.09)
Adjustments for:		
Depreciation and amortisation expense	901.75	863.23
Finance costs	351.40	479.77
Interest income	(0.79)	(402.84)
Dividend income	(28.63)	(28.14)
Gain on sale of property, plant and equipment	(0.46)	-
Gain on sale of assets held for sale	-	(60.66)
Fair value gain on investments (including gain on sale of investments) measured at FVTPL	(134.92)	(41.54)
Loss allowances	(20.42)	20.42
Net unrealised foreign exchange loss/ (gain)	4.55	(0.08)
<b>Operating profit before working capital changes</b>	<b>2,944.79</b>	<b>323.07</b>
Change in operating assets and liabilities		
(Increase)/ decrease in inventories	(556.92)	0.59
Increase in trade receivables	(98.61)	(502.00)
Increase in non-current financial asset	(455.12)	(0.34)
(Increase)/ decrease in other non current assets	23.80	(12.13)
Decrease in other current assets	321.33	-
Increase in current financial assets	(12.83)	-
Increase/ (decrease) in trade payables	1,358.03	(170.04)
Decrease in provisions	(3.05)	(19.04)
Decrease in other current financial liabilities	(201.64)	(76.54)
Increase/ (decrease) in other current liabilities	(2.10)	79.71
Increase in contract liabilities	621.03	198.83
<b>Cash (used in)/ generated from operations</b>	<b>3,938.71</b>	<b>(177.89)</b>
Income taxes paid (net)	(98.95)	(138.46)
<b>Net cash inflow/ (outflow) from operating activities</b>	<b>3,839.76</b>	<b>(316.35)</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment (including capital work-in-progress and advances)	(422.12)	(1,167.34)
Proceeds from sale of property, plant and equipment	4.15	0.11
Proceeds from sale of assets held for sale	-	143.55
Payment for purchase of investments	(9,787.21)	(12,615.00)
Proceeds from sale of investments	10,512.22	7,873.80
Intercompany deposit given to related party	(3.00)	(2,500.00)
Receipts of intercompany deposit given to related party	-	500.00
Receipts of intercompany deposit given to other company	-	10,000.00
Interest received	0.79	398.80
Dividend received	28.63	28.14
Movement in bank balances which are not considered as cash and cash equivalents	(0.94)	0.32
<b>Net cash inflow from investing activities</b>	<b>332.52</b>	<b>2,662.38</b>
<b>Cash flows from financing activities</b>		
Repayment of long term borrowings	(1,441.10)	(1,912.24)
Proceeds from/ (repayment of) short term borrowings (net)	-	300.00
Dividends paid to company's shareholders	(287.12)	(718.70)
Principal elements of lease payments	-	(4.52)
Finance costs paid	(351.40)	(485.62)
<b>Net cash outflow from financing activities</b>	<b>(2,079.62)</b>	<b>(2,821.08)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>2,092.66</b>	<b>(475.05)</b>
Cash and cash equivalents at the beginning of the year	48.98	665.82
<b>Cash and cash equivalents at the end of the year</b>	<b>2,141.64</b>	<b>190.77</b>



- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on November 9, 2022 and November 10, 2022 respectively. The statutory auditors have carried out a limited review of the results for the quarter and half year ended September 30, 2022.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules, issued thereunder and other recognised accounting practices and policies to the extent applicable.
- The Company's business segment consists of a single segment of "Manufacturing of Hydrogen Peroxide" as per Indian Accounting Standard (Ind AS-108) Operating Segment requirement.
- The Exceptional Items for the quarter and half year ended September 30, 2022 represent following items:

Particulars	(₹ in Lakhs)					
	Quarter ended			Half Year ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
Insurance claim received due to loss on account of breakdown of machinery (Refer Note a)	-	1,295.16	-	1,295.16	-	250.00
Compensation for right of way on the Company's property (Net) (Refer Note b)	-	295.63	-	295.63	-	450.00
<b>Total</b>	-	<b>1,590.79</b>	-	<b>1,590.79</b>	-	<b>700.00</b>

(a) The Company's plant located at Kalyan, Maharashtra, was temporarily shutdown from March 27, 2021 due to machinery breakdown and resumed operations from May 30, 2021 in a phased manner. The Company had incurred loss of various chemicals (i.e. catalyst and working solution), fixed assets (primary, secondary and tertiary filters) and inventory (hydrogen peroxide) of an aggregate amount of Rs. 584.79 lakhs. The Company's claim has been settled by the insurance company at replacement value for Rs. 1,545.16 lakhs, against which an amount of Rs. 250.00 lakhs was received during the quarter ended March 2022 and the balance amount of Rs. 1,295.16 lakhs had been received during the quarter ended June 2022.

(b) In the year 2017, a 100 KV DC transmission line project was approved by the competent authority, and two towers were to pass from the Company's land, the said project was objected by the Company and the matter was sub-judice in High court. During the previous year, out-of-court settlement was agreed between the Company and Century Rayon Limited and the consent terms were executed on February 14, 2022. The Company had received 50% compensation (i.e. Rs. 450.00 lakhs) for giving the right of way for laying of 100 KV Extra High Voltage (EHV) transmission line and EHV towers on the land of the Company.

During the quarter ended June 30, 2022, the Company received the balance 50% compensation (i.e. Rs. 450.00 lakhs) after erection of the two EHV towers on the Company's property and connecting the towers with electrical wiring / stringing, which has been accounted net of professional fees incurred towards the same.

- The Composite Scheme of Arrangement filed with the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") was amended by the Board of Directors of the Company at their meeting held on September 20, 2022, inter alia, (i) change in Appointed Date from October 1, 2020 to April 1, 2022; (ii) include provisions in relation to lease of land by National Peroxide Limited to NPL Chemicals Limited.

The Amended Scheme is filed before the NCLT and the Securities and Exchange Board of India ("SEBI") and is also subject to other regulatory or statutory approvals.

- Previous year/ period figures have been re-grouped / re-classified wherever necessary.

For National Peroxide Limited



Rajiv Arora  
Chief Executive Officer and Director  
DIN: 08730235  
Place : Mumbai  
Date: November 10, 2022



# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results of National Peroxide Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors,  
National Peroxide Limited,**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **National Peroxide Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2022, together with the notes thereon, ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") (initialed by us for identification).
2. This Statement, which is the responsibility of the Parent's Management has been reviewed by the Parent's Audit Committee and approved by the Parent's Board of Directors at their meetings held on November 09, 2022 and November 10, 2022, respectively, and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, as applicable 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 (SREs) 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001  
TEL.: (91) (22) 6158 6200, 6158 7200 FAX : (91) (22) 6158 6275



4. The Statement includes the financial results of the following entities:

<b>Name of the Entity</b>	<b>Relationship</b>
Naperol Investments Limited	Subsidiary Company
NPL Chemicals Limited	Subsidiary Company

5. Based on our review procedures conducted as mentioned above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, 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 Ind AS and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of a subsidiary, included in the Statement, whose interim financial results reflect total assets of Rs. 39,765.02 lakhs as at September 30, 2022, total revenues of Rs. 52.82 lakhs, and Rs. 53.93 lakhs for the quarter and half year ended September 30, 2022 respectively, total net profit after tax of Rs. 40.83 lakhs and Rs. 35.82 lakhs for the quarter and half year ended September 30, 2022 respectively, total comprehensive income of Rs. 596.06 lakhs and Rs. 2,395.38 lakhs for the quarter and half year ended September 30, 2022 respectively and net cash flows of Rs. 1.17 lakhs for the half year ended September 30, 2022, as considered in the Statement. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Parent's Management, and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. We did not review the interim financial results of a subsidiary, included in the Statement, whose interim financial results reflect total assets of Rs. 1.93 lakhs as at September 30, 2022, total revenues of Rs. Nil, both for the quarter and half year ended September 30, 2022, total net loss after tax of Rs. 0.38 lakhs and Rs. 0.89 lakhs for the quarter and half year ended September 30, 2022 respectively, total comprehensive loss of Rs. 0.38 lakhs and Rs. 0.89 lakhs for the quarter and half year ended September 30, 2022 respectively and net cash flows of Rs. 1.50 lakhs for the half year ended September 30, 2022, as considered in the Statement. These interim financial results has been certified and furnished to us by the Parent's Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and to the extent, they have been derived from such management certified financial results. According to the information and explanations given to us by the Parent's Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.




8. The comparative financial information of the Group for the quarter ended June 30, 2022 and for the periods up to year ended March 31, 2022 included in the Statement have been reviewed / audited by the predecessor auditor. The reports of the predecessor auditor on comparative financial information referred to in this paragraph, expressed an unmodified opinion, which have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement.

Our conclusion on the Statement is not modified in respect of the above matter.

For KALYANIWALLA & MISTRY LLP  
CHARTERED ACCOUNTANTS

Firm Reg. No. 104607W / W100166

  
Jamshed K. Udawadia

**Partner**

Membership No.: 124658

UDIN: 22124658BCTMCW7649

Mumbai, November 10, 2022



(₹ in Lakhs)

**Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2022**

Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I</b>	<b>Income</b>						
	(a) Revenue from Operations	9,719.84	7,579.69	6,755.40	17,299.53	9,623.85	22,594.07
	(b) Other Income	316.11	166.26	397.19	482.37	714.87	1,021.26
<b>II</b>	<b>Total Income</b>	<b>10,035.95</b>	<b>7,745.95</b>	<b>7,152.59</b>	<b>17,781.90</b>	<b>10,338.72</b>	<b>23,615.33</b>
<b>III</b>	<b>Expenses</b>						
	(a) Cost of Raw Material and Packing Material Consumed	5,328.02	4,755.20	3,082.56	10,083.22	4,422.05	10,317.22
	(b) Purchase of stock in trade	16.01	-	-	16.01	228.79	410.09
	(c) Changes in Inventories of Stock in Trade and Finished Goods	91.82	(1,125.04)	(186.32)	(1,033.22)	112.97	208.72
	(d) Power, Fuel and Water	1,520.06	1,367.53	1,063.95	2,887.59	1,608.75	3,326.97
	(e) Employee Benefit Expense	617.11	642.91	680.47	1,260.02	1,390.01	2,698.39
	(f) Finance Costs	170.06	181.34	231.41	351.40	479.77	883.36
	(g) Depreciation and Amortisation Expense	457.24	444.51	436.79	901.75	863.23	1,743.65
	(h) Other Expenses	1,449.86	1,536.78	827.00	2,986.64	1,689.47	3,932.10
	<b>Total Expenses (III)</b>	<b>9,650.18</b>	<b>7,803.23</b>	<b>6,135.86</b>	<b>17,453.41</b>	<b>10,795.04</b>	<b>23,520.50</b>
<b>IV</b>	<b>Profit/ (Loss) before Exceptional Items and Tax (II - III)</b>	<b>385.77</b>	<b>(57.28)</b>	<b>1,016.73</b>	<b>328.49</b>	<b>(456.32)</b>	<b>94.83</b>
<b>V</b>	<b>Exceptional Income (Refer Note 5)</b>	-	1,590.79	-	1,590.79	-	700.00
<b>VI</b>	<b>Profit/ (Loss) before Tax (IV + V)</b>	<b>385.77</b>	<b>1,533.51</b>	<b>1,016.73</b>	<b>1,919.28</b>	<b>(456.32)</b>	<b>794.83</b>
<b>VII</b>	<b>Tax Expenses</b>						
	(a) Current tax	54.55	26.99	12.72	81.54	12.72	15.78
	(b) Deferred tax	21.19	365.84	275.02	387.03	(133.43)	236.07
<b>VIII</b>	<b>Profit/ (Loss) after Tax for the period (VI - VII)</b>	<b>310.03</b>	<b>1,140.68</b>	<b>728.99</b>	<b>1,450.71</b>	<b>(335.61)</b>	<b>542.98</b>
<b>IX</b>	<b>Other Comprehensive Income</b>						
	(a) Items that will not be reclassified to profit or loss	874.69	2,744.21	(11,402.97)	3,618.90	2,943.71	(15,840.79)
	(b) Income tax relating to items that will not be reclassified to profit or loss	(20.61)	(1.98)	228.52	(22.59)	(51.12)	255.46
	(c) Items that will be reclassified to profit or loss	36.58	23.88	20.56	60.46	26.31	192.85
	(d) Income tax relating to items that will be reclassified to profit or loss	(9.21)	(6.01)	(5.17)	(15.22)	(6.62)	(48.54)
	<b>Total Other Comprehensive Income / (Loss), Net of Income Tax (IX)</b>	<b>881.45</b>	<b>2,760.10</b>	<b>(11,159.06)</b>	<b>3,641.55</b>	<b>2,912.28</b>	<b>(15,441.02)</b>
<b>X</b>	<b>Total Comprehensive Income / (Loss) for the period (VIII + IX)</b>	<b>1,191.48</b>	<b>3,900.78</b>	<b>(10,430.07)</b>	<b>5,092.26</b>	<b>2,576.67</b>	<b>(14,898.04)</b>
<b>XI</b>	<b>Paid up Equity Share Capital (Face value of ₹ 10/- each)</b>	574.70	574.70	574.70	574.70	574.70	574.70
<b>XII</b>	<b>Reserves excluding Revaluation Reserves as per previous accounting year (Other Equity)</b>						<b>90,485.50</b>
<b>XIII</b>	<b>Profit attributable to:</b>						
	Owners of the Company	310.03	1,140.68	728.99	1,450.71	(335.61)	542.98
	Non-controlling interest	-	-	-	-	-	-
	<b>Other comprehensive income attributable to:</b>						
	Owners of the Company	881.45	2,760.10	(11,159.06)	3,641.55	2,912.28	(15,441.02)
	Non-controlling interest	-	-	-	-	-	-
	<b>Total comprehensive income attributable to</b>						
	Owners of the Company	1,191.48	3,900.78	(10,430.07)	5,092.26	2,576.67	(14,898.04)
	Non-controlling interest	-	-	-	-	-	-
<b>XIV</b>	<b>Earnings per Equity Share (Face value of ₹ 10/- each)</b>						
	(1) Basic (In ₹.)	5.39	19.85	12.68	25.24	(5.84)	9.45
	(2) Diluted (In ₹.)	5.39	19.85	12.68	25.24	(5.84)	9.45



Statement of Consolidated Assets and Liabilities as at September 30, 2022		
Particulars	(₹ in Lakhs)	
	Consolidated	
	As at September 30, 2022	As at March 31, 2022
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	33,543.95	33,721.03
Capital work-in-progress	123.43	398.67
Intangible Assets	35.13	45.14
Financial assets		
(i) Investments	62,261.82	58,660.66
(ii) Loans	772.67	317.55
Income tax assets (net)	935.36	911.02
Other non-current assets	97.32	167.40
<b>Total non-current assets</b>	<b>97,769.68</b>	<b>94,221.47</b>
<b>Current assets</b>		
Inventories	3,481.18	2,924.26
Financial assets		
(i) Investments	6,297.65	6,850.14
(ii) Trade receivables	2,002.12	1,887.64
(iii) Cash and cash equivalents	2,146.68	51.36
(iv) Bank balances other than (iii) above	118.34	117.40
(v) Other financial assets	26.61	13.78
Other current assets	286.47	607.57
Asset held for sale	15.56	15.56
<b>Total current assets</b>	<b>14,374.61</b>	<b>12,467.71</b>
<b>Total assets</b>	<b>1,12,144.29</b>	<b>1,06,689.18</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	574.70	574.70
Other equity	95,290.21	90,485.50
<b>Total equity</b>	<b>95,864.91</b>	<b>91,060.20</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	1,206.83	1,377.08
Deferred tax liabilities (net)	3,629.72	3,209.02
Provisions	303.27	323.47
<b>Total non-current liabilities</b>	<b>5,139.82</b>	<b>4,909.57</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	6,698.98	8,030.29
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	117.00	63.83
(b) total outstanding dues of creditors other than (ii) (a) above	2,545.33	1,242.13
(iii) Other financial liabilities	451.17	677.87
Contract liabilities	980.51	359.48
Other current liabilities	247.93	250.15
Provisions	95.10	95.66
Income tax liabilities (net)	3.54	-
<b>Total current liabilities</b>	<b>11,139.56</b>	<b>10,719.41</b>
<b>Total equity and liabilities</b>	<b>1,12,144.29</b>	<b>1,06,689.18</b>



Statement of Consolidated Cash Flows for the Half Year Ended September 30, 2022		
Particulars	(₹ in Lakhs)	
	For the Half Year Ended September 30, 2022	For the Half Year Ended September 30, 2021
	(Unaudited)	(Unaudited)
<b>Cash flow from operating activities</b>		
<b>Profit/ (Loss) before income tax</b>	1,919.28	(456.32)
Adjustments for:		
Depreciation and amortisation expense	901.75	863.23
Finance costs	351.40	479.77
Interest income	(0.79)	(402.84)
Dividend income	(28.63)	(28.14)
Gain on sale of property, plant and equipment	(0.46)	-
Gain on sale of assets held for sale	-	(60.66)
Fair value gain on investments (including gain on sale of investments) measured at FVTPL	(137.50)	(41.89)
Loss allowances	(20.42)	20.42
Net unrealised foreign exchange loss/ (gain)	4.55	(0.08)
<b>Operating profit before working capital changes</b>	<b>2,989.18</b>	<b>373.49</b>
Change in operating assets and liabilities		
(Increase)/ decrease in inventories	(556.92)	0.59
Increase in trade receivables	(98.61)	(502.00)
Increase in non-current financial asset	(455.12)	(0.34)
(Increase)/ decrease in other non current assets	23.80	(12.13)
Decrease in other current assets	321.33	-
Increase in current financial assets	(12.83)	-
Increase/ (decrease) in trade payables	1,356.28	(179.03)
Decrease in provisions	(3.05)	(19.05)
Decrease in other current financial liabilities	(201.64)	(76.54)
Increase/ (decrease) in other current liabilities	(2.22)	79.64
Increase in contract liabilities	621.03	198.83
<b>Cash (used in) / generated from operations</b>	<b>3,981.23</b>	<b>(136.54)</b>
Income taxes paid (net)	(106.81)	(143.61)
<b>Net cash inflow / (outflow) from operating activities</b>	<b>3,874.42</b>	<b>(280.15)</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment (including capital work-in-progress and advances)	(422.12)	(1,167.34)
Proceeds from sale of property, plant and equipment	4.15	0.11
Proceeds from sale of assets held for sale	-	143.55
Payment for purchase of investments	(9,829.21)	(12,661.00)
Proceeds from sale of investments	10,519.22	7,873.80
Intercompany deposit given to related party	-	(2,500.00)
Receipts of intercompany deposit given to related party	-	500.00
Intercompany deposit given to other company	-	10,000.00
Interest received	0.79	398.80
Dividend received	28.63	28.14
Movement in bank balances which are not considered as cash and cash equivalents	(0.94)	0.32
<b>Net cash inflow from investing activities</b>	<b>300.52</b>	<b>2,616.38</b>
<b>Cash flows from financing activities</b>		
Repayment of long term borrowings	(1,441.10)	(1,912.24)
Proceeds from/ (repayment of) short term borrowings (net)	-	300.00
Dividends paid to company's shareholders	(287.12)	(718.70)
Principal elements of lease payments	-	(4.52)
Finance costs paid	(351.40)	(485.62)
<b>Net cash outflow from financing activities</b>	<b>(2,079.62)</b>	<b>(2,821.08)</b>
<b>Net Increase/ (decrease) in cash and cash equivalents</b>	<b>2,095.32</b>	<b>(484.85)</b>
Opening cash and cash equivalent	51.36	680.06
<b>Closing cash and cash equivalent</b>	<b>2,146.68</b>	<b>195.21</b>



- The Statement of Unaudited Consolidated Financial Results includes results of National Peroxide Limited (the "Parent Company") and its subsidiaries (Collectively referred as the "Group")
- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on November 9, 2022 and November 10, 2022 respectively. The statutory auditors have carried out a limited review of the results for the quarter and half year ended September 30, 2022.
- This statement has 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.
- The Group's business segment consists of a single segment of "Manufacturing of Hydrogen Peroxide" as per Indian Accounting Standard (Ind AS-108) Operating Segment requirement.
- The Exceptional Items for the quarter and half year ended September 30, 2022 represent following items:

Particulars	Quarter ended			Half Year ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
Insurance claim received due to loss on account of breakdown of machinery (Refer Note a)	-	1,295.16	-	1,295.16	-	250.00
Compensation for right of way on the Group's property (Net) (Refer Note b)	-	295.63	-	295.63	-	450.00
<b>Total</b>	-	<b>1,590.79</b>	-	<b>1,590.79</b>	-	<b>700.00</b>

(a) The Group's plant located at Kalyan, Maharashtra, was temporarily shutdown from March 27, 2021 due to machinery breakdown and resumed operations from May 30, 2021 in a phased manner. The Group had incurred loss of various chemicals (i.e. catalyst and working solution), fixed assets (primary, secondary and tertiary filters) and inventory (hydrogen peroxide) of an aggregate amount of Rs. 584.79 lakhs. The Group's claim had been settled by the insurance company at replacement value for Rs. 1,545.16 lakhs, against which an amount of Rs. 250.00 lakhs was received during the quarter ended March 2022 and the balance amount of Rs. 1,295.16 lakhs had been received during the quarter ended June 2022.

(b) In the year 2017, a 100 KV DC transmission line project was approved by the competent authority, and two towers were to pass from the Parent Company's land, the said project was objected by the Parent Company and the matter was sub-judice in High court. During the previous year, out-of-court settlement was agreed between the Parent Company and Century Rayon Limited and the consent terms were executed on February 14, 2022. The Parent Company had received 50% compensation (i.e. Rs. 450.00 lakhs) for giving the right of way for laying of 100 KV Extra High Voltage (EHV) transmission line and EHV towers on the land of the Parent Company.

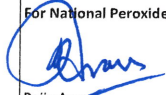
During the quarter ended June 30, 2022, the Parent Company received the balance 50% compensation (i.e. Rs. 450.00 lakhs) after erection of the two EHV towers on the Parent Company's property and connecting the towers with electrical wiring / stringing, which has been accounted net of professional fees incurred towards the same.

- The Composite Scheme of Arrangement filed with the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") was amended by the Board of Directors of the Parent Company at their meeting held on September 20, 2022, inter alia, (i) change in Appointed Date from October 1, 2020 to April 1, 2022; (ii) include provisions in relation to lease of land by National Peroxide Limited to NPL Chemicals Limited.

The Amended Scheme is filed before the NCLT and the Securities and Exchange Board of India ('SEBI') and is also subject to other regulatory or statutory approvals.

- Previous period figures have been re-grouped / re-classified wherever necessary.

For National Peroxide Limited



Rajiv Arora  
Chief Executive Officer and Director  
DIN: 08730235  
Place: Mumbai  
Date: November 10, 2022

