

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, 2023

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, 2023

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, 2023. The meeting of the Board of Directors of the Company commenced at 05.0PM & concluded at 06.15PM.

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 31.03.2023.
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 31.03.2023.

Thanking You.

Yours faithfully,
For NATH INDUSTRIES LIMITED


AUTHORISED SIGNATORY

Encl : As above

NATH INDUSTRIES LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2023						(Rs in Lakhs)
PARTICULARS	Quarter ended			for the year ended		
	31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022	
	Audited	Unaudited	Audited	Audited	Audited	
1 Income from Operation						
Revenue from Operation	8,941.29	8,356.79	11,293.70	40,820.70	42,133.21	
Other Income	569.50	0.86	15.06	591.75	184.52	
Total Income from Operation	9,510.79	8,357.65	11,308.76	41,412.45	42,317.73	
2 Expenditure						
COST OF MATERIAL CONSUMED	6,025.05	5,293.88	7,732.54	27,444.01	28,059.03	
PURCHASE OF STOCK IN TRADE	275.01	2.92	102.63	493.85	409.21	
CHANGE OF INVENTORY	197.86	(229.27)	(502.04)	6.98	(705.90)	
EMPLOYEE BENEFITS COST	407.40	576.74	425.18	2,056.27	1,908.52	
FINANCE COST	61.37	163.99	82.71	501.06	442.61	
DEPRECIATION AND AMORTISATION EXPENSES	183.22	176.66	182.55	713.18	674.49	
OTHER OPERATING EXPENSES, ADMIN. & ESTABLISHMENT EXPENSES	2,550.15	2,358.80	3,014.92	10,174.71	9,901.04	
Total Expenditure	9,679.87	8,343.70	11,038.49	41,390.07	40,689.00	
3 Extra ordinary item						
4 Profit from ordinary activities before Income Tax	(169.08)	13.95	270.27	22.38	1,628.73	
5 Current Tax Expense Provision	(30.52)	4.08	(50.22)	25.23	(104.97)	
6 Deferred tax Expense/(Income)	(266.19)	-	69.11	(266.19)	69.11	
7 Income tax Adjustment of earlier years	(4.07)	-	-	(4.07)	-	
8 Net Profit from ordinary activities after Tax	131.72	9.89	251.38	267.43	1,664.59	
9 Net Profit for the Period	131.72	9.89	251.38	267.43	1,664.59	
10 Other comprehensive income	(108.26)	21.28	(170.19)	(383.57)	(179.53)	
11 Net comprehensive income for the period	23.45	31.17	81.19	(116.15)	1,485.06	
12 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	
13 Earnings per Share (of Rs.10 Each)						
(A) Basic & Diluted Earning per Share (in Rs.)	0.69	0.05	1.32	1.41	8.76	
(B) Basic & Diluted Earning per Share (in Rs.)	0.69	0.05	1.32	1.41	8.76	

SEGMENTWISE REVENUE RESULT

PARTICULARS	Quarter ended			for the year ended	
	31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
	Audited	Unaudited	Audited	Audited	Audited
1 Segment Revenue					
a) Sale of Paper	6,901.23	6,618.80	8,550.96	30,262.13	31,441.68
b) Sale of Chemical	1,743.48	1,637.55	2,643.92	10,047.81	10,278.06
c) Trading Activity	296.59	100.44	98.82	510.77	413.47
Total	8,941.29	8,356.79	11,293.70	40,820.70	42,133.21
Less: Inter Segment Revenue					
Net Segment Revenue	8,941.29	8,356.79	11,293.70	40,820.70	42,133.21
2 Segment Results					
a) Sale of Paper	72.45	114.25	127.87	348.13	1,017.88
b) Sale of Chemical	(205.48)	60.87	228.81	154.43	1,049.09
c) Trading Activity	25.32	2.82	(3.70)	20.88	4.37
Total	(107.71)	177.94	352.98	523.44	2,071.34
Less:					
a) Interest & Finance charges	61.37	163.99	82.71	501.06	442.61
b) Other Un Allocable (Income)/Exp.	-	-	-	-	-
Total Profit from Ordinary Activities Before Tax	(169.08)	13.95	270.27	22.38	1,628.73
3 Capital Employed					
Assets					
Paper	29,798.24	30,600.15	26,877.99	29,798.24	26,877.99
Chemical	13,450.64	13,031.54	12,364.38	13,450.64	12,364.38
Trading Activity	-	5.64	-	-	-
Total Asstes	43,248.88	43,837.33	39,242.37	43,248.88	39,242.37
Liabilities					
Paper	14,895.64	14,870.99	11,312.71	14,895.64	11,312.71
Chemical	4,033.99	4,669.03	3,493.28	4,033.99	3,493.28
Trading Activity	-	0.54	-	-	-
Total Liabilities	18,929.64	19,540.56	14,805.99	18,929.64	14,805.99

Place: Mumbai
Date:- 30/05/2023

For NATH INDUSTRIES LIMITED



UDIN - 23056156B6VURT4136

NATH INDUSTRIES LIMITED

Statement of Assets and Liabilities as on 31st March 2023

(Rs in Lakhs)

Particulars	Year Ended on 31/03/2023 Audited	Year Ended on 31/03/2022 Audited
I EQUITY and Liabilities		
1) Shareholders' Funds		
(a) Capital		
(b) Reserves and Surplus	1,900.00	1,900.00
	22,419.24	22,536.38
2) Non Current Liabilities	24319.24	24,436.38
(a) Financial Liabilities		
(i) Borrowings		
(ii) Deferred Sales Tax Liabilities as per Govt Scheme	3284.32	1,897.80
(b) Provision	3010.82	2,979.20
(c) Deferred Tax Liabilities (Net)	557.95	555.53
	2309.82	2,576.01
3) Current Liabilities	9,162.91	8,008.55
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade Payable	5,751.83	2,692.54
(b) Other Current Liabilities	2,781.10	2,608.74
(c) Current Tax Liabilities	840.91	902.86
(d) Provision	0.00	265.76
	392.89	327.55
	9,766.73	6,797.45
Total	43248.88	39,242.38
II) Assets		
1) Non Current Assets		
Property, Plant and Equipment	20,531.62	20,648.85
Capital Work in Progress	5,946.06	459.62
Financial Assets		
(i) Investments	0.20	0.20
(ii) Loans and Advances	365.26	367.61
(iii) Other Financial Assets	654.96	415.85
Other Non Current Assets	2118.03	4,101.09
	29616.13	25,993.23
2) Current Assets		
Inventories	4,747.90	4,160.71
Financial Assets		
Investments	751.45	1,135.02
Trade Receivable	5,518.12	6,348.92
Cash and Cash equivalents	14.47	65.19
Other Financial Assets	478.20	140.34
Other Current Assets	2,122.61	1,398.97
	13632.75	13,249.15
Total	43248.88	39,242.38

Place: Mumbai
Date: 30/05/2023

For NATH INDUSTRIES LIMITED

DIRECTOR



UDIN 12305615684VRXT 4136

NOTES:

1. The Audited Financial Results of the Company for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 30th May, 2023.
2. The company has undertaken expansion projects of Rs 70 Crores for power plant, doubling the capacity of Sulphuric acid plant and coating machine plant. The expansion and augmentation of capacities required shutting down of plants in 3rd and 4th quarter, resulting in marginally lower sales as compared to previous year. The company recorded turnover of Rs. 414.12 Crores as against the turnover of Rs. 423.18 Crores achieved in FY 21-22.
3. The year was impacted by the Russia-Ukraine war and sluggish domestic market demand resulting in unprecedented uncertainties, erratic price movement of raw materials which impacted the performance of the company.
4. Despite all the above factors, the company is able to record cash profit of Rs. 7.35 Cr
5. 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.
6. The figures for the previous quarter /year have been regrouped/re-casted wherever considered necessary.

Place: Mumbai
Date: 30th May 2023



For, NATH INDUSTRIES LIMITED

DIRECTOR

UDIN: 23086156B4VRXT4136



Nath Industries Limited
Cash Flow Statement for the year ending 31.03.2023
L21010MH1980PLC022820

(Rs. in Lakhs)

Particulars	For the Year Ended 31st Mar, 2023		For the Year Ended 31st Mar, 2022	
A. Cash flow from operating activities				
Net Profit after Tax		267.43		1,664.59
<u>Adjustments for:</u>				
Depreciation and amortisation	713.18		674.49	
Finance costs	501.06		442.61	
Tax Expenses	(240.97)		(35.86)	
Interest income	(85.70)		(46.19)	
Dividend Income	(10.68)		(0.04)	
Loss/ (Profit) on Sale of Investment	20.14		(10.63)	
		897.03		1,024.33
Operating profit / (loss) before working capital changes		1,164.45		2,688.92
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(587.19)		(694.85)	
Trade receivables	230.81		(932.42)	
Security Deposits	(239.12)		-	
Other non-Current Financial Assets	-		25.96	
Current Financial Assets	(337.87)		(51.45)	
Other Current Assets	(723.63)		(194.04)	
Other non-current Assets	1,322.40		-	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	172.38		18.63	
Other current liabilities	(61.95)		159.82	
Net Income tax Paid	(279.94)		(25.01)	
Provision for Expenses / (Paid)	66.56		12.51	
Short Term Employee Benefits Paid	(1.23)		(44.92)	
Long Term Employee Benefits Paid	2.41		65.27	
Net cash flow from / (used in) operating activities (A)		1,328.09		1,028.62
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(596.94)		(1,097.32)	
Change in Capital work in progress	(5,486.44)		(357.93)	
Proceed from Sale of Shares / (Investment in Shares)	-		(1,314.50)	
Advance given for Land Development	-		(23.71)	
Advance given / (Received back) for purchase of Land	44.63		(36.15)	
Loans and advances Received Back / (Given)	(8.70)		269.00	
Capital Advances Paid	616.02		(837.63)	
Interest received	85.70		46.19	
Dividend Received	10.68		0.04	
Profit/(loss) on Sale of Asset	(20.14)		-	
Profit/(loss) on Sale of Investment	-		10.68	
		(5,355.18)		(3,341.33)
Net cash flow from / (used in) investing activities (B)		(5,355.18)		(3,341.33)
C. Cash flow from financing activities				
Repayment of Trade & Inter corporate Deposits	-		(326.21)	
Increase in Long term Borrowings	2,094.20		1,605.11	
Increase in / (Repayment of) Deferred Sales Tax Liability	(483.08)		(104.03)	
Increase / (Repayment) of Short-term borrowings from Banks	2,866.31		1,396.02	
Finance cost	(501.06)	3,976	(442.61)	2,118.28
Net cash flow from / (used in) financing activities (C)		3,976.37		2,118.28
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(50.72)		(194.43)
Cash and cash equivalents at the beginning of the year		65.19		259.62
Cash and cash equivalents at the end of the year		14.47		65.19
Comprises: Cash and Cash Equivalents				
(a) Cash on hand		9.22		7.24
(b) Balances with banks in Current Accounts		5.24		57.95
		14.47		65.19

PLACE: MUMBAI
DATE: 30TH May 2023



FOR NATH INDUSTRIES LIMITED

(DIRECTOR)



UDIN: 23056156BUNRXT4136



VIDYA & CO.
CHARTERED ACCOUNTANTS

F-27, First Floor,
Shagun Arcade, Film City Road,
Goregaon (E), Mumbai - 400 097.
(M): +91 98211 04798
(O) : +91 22 2841 2567

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, 2023 and the year to date results for the period from 01st April, 2022 to 31st March, 2023, 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:

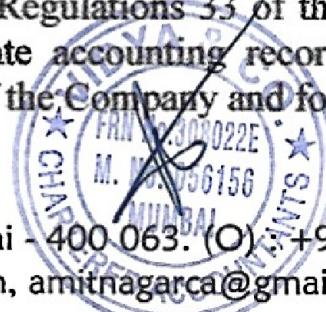
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as results for the financial year ended from 01st April 2022 to 31st March, 2023.

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 2023. 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.

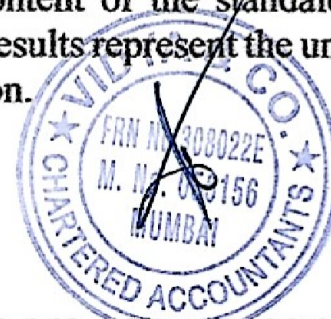
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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.

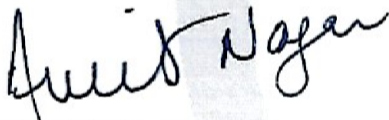
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:-

The statement includes the results for the quarter ended 31st March 2023 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 Vidya & Co.
Chartered Accountants
ICAI Firm Registration no 308022E


AMIT NAGAR
Partner
Membership No. 056156



UDIN : 23056156BGVRXT4136

Place:- Mumbai
Date: 30th May 2023.