



National Peroxide Limited

CIN : L24299MH1954PLC009254



RESPONSIBLE CARE®
OUR COMMITMENT TO SUSTAINABILITY

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

AO/A-13

August 25, 2020

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

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

Dear Sirs,

Sub : Outcome of Board Meeting

Ref: Submission of Unaudited Financial Results for the Quarter ended June 30, 2020 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

This is to inform you that the Board of Directors at its meeting held today considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2020.

The Unaudited Standalone and Consolidated Financial Results of the Company and the Limited Review Report of the Statutory Auditors on the aforesaid results are also enclosed.

The Meeting of the Board of Directors commenced at 1:00 p.m. and concluded at 02:40 p.m.

Thanking you,

Yours faithfully,
For NATIONAL PEROXIDE LIMITED

Chandukumar Parmar
Company Secretary



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 • E-mail : npl@naperol.com • Website : www.naperol.com

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
National Peroxide Limited
C-1, Wadia International Centre,
Pandurang Budhkar Marg,
Worli
Mumbai – 400 025

1. We have reviewed the unaudited financial results of National Peroxide Limited (the “Company”) for the quarter ended June 30, 2020 which are included in the accompanying ‘Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2020’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been digitally signed by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

*Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex
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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

Review report on the Standalone financial results
Page 2 of 2

5. We draw your attention to Note 5 to the financial results, which describes the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754/N500016

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Date: 2020.08.25 14:16:36 +05'30'

Asha Ramanathan
Partner
Membership Number : 202660

UDIN : 20202660AAAACL2240
Mumbai
August 25, 2020

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 Standalone Financial Results for the Quarter ended June 30, 2020

Sr. No	Particulars	Quarter ended			Year ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited) Refer Note 4	(Unaudited)	(Audited)
I	Income				
	(a) Revenue from Operations	3,046.18	4,750.00	5,714.31	19,064.87
	(b) Other Income	278.61	278.85	631.28	1,795.10
II	Total Income	3,324.79	5,028.85	6,345.59	20,859.97
III	Expenses				
	(a) Cost of Raw Material and Packing Material Consumed	822.73	1,761.69	2,052.05	6,487.74
	(b) Purchase for stock in trade	-	43.15	-	90.19
	(c) Change in Inventory of Finished Goods	354.46	(393.90)	(240.80)	1,644.53
	(d) Power, Fuel and Water	500.54	829.22	815.75	2,604.54
	(e) Employee Benefit Expense	553.15	556.29	637.16	2,633.49
	(f) Finance Costs	339.00	225.52	42.23	273.68
	(g) Depreciation and Amortisation Expense	441.18	378.25	242.64	1,122.83
	(h) Other Expenses	594.31	1,019.76	617.26	3,103.39
	Total Expenses (III)	3,605.37	4,419.98	4,166.29	17,960.39
IV	Profit before Tax (II - III)	(280.58)	608.87	2,179.30	2,899.58
V	Tax Expenses				
	(a) Current tax	-	145.46	464.53	530.09
	(b) Deferred tax	(103.26)	167.01	268.39	632.87
VI	Profit after Tax for the period (IV - V)	(177.32)	296.40	1,446.38	1,736.62
VII	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss	7,775.14	(7,619.45)	(4,950.83)	(10,256.95)
	(b) Income tax relating to items that will not be reclassified to profit or loss	(182.81)	175.27	(0.82)	(1.16)
	(c) Items that will be reclassified to profit or loss	(85.80)	26.75	256.64	247.94
	(d) Income tax relating to items that will be reclassified to profit or loss	29.98	(9.35)	(89.68)	(86.64)
VIII	Total Other Comprehensive Income / (Loss), Net of Income Tax	7,536.51	(7,426.78)	(4,784.69)	(10,096.81)
IX	Total Comprehensive Income / (Loss) for the period	7,359.19	(7,130.38)	(3,338.31)	(8,360.19)
X	Paid up Equity Share Capital (Face value of ₹ 10/- each)	574.70	574.70	574.70	574.70
XI	Reserves excluding Revaluation Reserves as per previous accounting year (Other Equity)				48,070.71
XII	Earnings per Equity Share (Face value of ₹ 10/- each) (Not annualised)				
	(1) Basic (In ₹.)	(3.09)	5.16	25.17	30.22
	(2) Diluted (In ₹.)	(3.09)	5.16	25.17	30.22

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on August 25, 2020. The statutory auditors have carried out a limited review of the above financial results.
- 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 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 figures for the quarters ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited financial results for the nine months ended December 31, 2019.
- The spread of COVID-19 disease has severely impacted economies, businesses and social set ups across the globe and in India. The spread of COVID-19 and the consequent lockdowns, disruptions in transportation and supply chains, travel bans, quarantines, social distancing and other such emergency measures have caused widespread disruptions in the economy and businesses.

During the quarter, the operations of the Company were impacted due to shutdown of plant on March 30, 2020 following the lockdown imposed in India from March 25, 2020. The Company has commenced its operations from May 23, 2020 in line with the directives from the relevant government authorities.

The Company has taken into account the possible impact of COVID-19 in preparation of these standalone financial results for the period, including but not limited to assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenue. Given the uncertainties associated with the evolving nature of COVID-19 pandemic, the impact of COVID-19 on the standalone financial results may differ from that estimated as at the date of approval of these standalone financial results.
- Previous year / period figures have been re-grouped / re-classified wherever necessary.

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The statutory auditor has digitally signed the statement for identification purposes only and this statement should be read in conjunction with review report dated August 25, 2020.

Place : Mumbai
Date : August 25, 2020

For National Peroxide Limited

RAJIV
ARORA

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by RAJIV ARORA
Date: 2020.08.25
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(Rajiv Arora)
Chief Executive Officer & Director
DIN: 08730235

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
National Peroxide Limited
C-1 Wadia International Centre,
Pandurang Budhkar Marg,
Worli,
Mumbai - 400025

1. We have reviewed the unaudited consolidated financial results of National Peroxide Limited (the “Parent”), its subsidiary (the parent and its subsidiary hereinafter referred to as the “Group”) (refer Note 1 to the Consolidated Statement) for the quarter ended June 30, 2020, which are included in the accompanying Statement of Unaudited Consolidated financial results for the quarter ended June 30, 2020 (the “Consolidated Statement”). The Consolidated Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”), which has been digitally signed by us for identification purposes.
2. This Consolidated Statement, which is the responsibility of the Parent’s Management and has been approved by the Parent’s Board of Directors, 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, 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 Consolidated 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 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.

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Price Waterhouse Chartered Accountants LLP

Review report on the consolidated financial results

Page 2 of 2

4. The Statement includes the results of the following entity:
Naperol Investments Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and 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 draw your attention to Note 6 to the unaudited consolidated financial results which describes management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Group. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.
7. We did not review the interim financial results of subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 0.06 lakhs, total net loss after tax of Rs. 1.45 lakhs and total comprehensive income of Rs.13,754.05 lakhs for the quarter ended June 30, 2020, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors in accordance with SRE 2400, Engagements to Review Historical Financial Statements and their report dated August 20, 2020 vide which they have issued an unmodified conclusion, have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors 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 matters.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754/N500016

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RAMANATHAN
Date: 2020.08.25 14:18:24 +05'30'

Asha Ramanathan

Partner

Membership Number: 202660

UDIN: 20202660AAAACM6994

Mumbai

August 25, 2020

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 Consolidated Financial Results for the Quarter ended June 30, 2020

Sr. No	Particulars	Quarter ended			Year Ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited) Refer Note 4	(Unaudited)	(Audited)
I	Income				
	(a) Revenue from Operations	3,046.24	4,750.01	5,717.93	19,123.01
	(b) Other Income	278.61	278.85	631.28	1,795.10
II	Total Income	3,324.85	5,028.86	6,349.21	20,918.11
III	Expenses				
	(a) Cost of Raw Material and Packing Material Consumed	822.73	1,761.69	2,052.05	6,487.74
	(b) Purchase of Stock in Trade	-	43.15	-	90.19
	(c) Change in Inventory of Finished Goods	354.46	(393.90)	(240.80)	1,644.53
	(d) Power, Fuel and Water	500.54	829.22	815.75	2,604.54
	(e) Employee Benefit Expense	553.15	556.29	637.16	2,633.49
	(f) Finance Costs	339.00	225.52	42.23	273.68
	(g) Depreciation and Amortisation Expense	441.18	378.25	242.64	1,122.83
	(h) Other Expenses	595.82	1,020.28	617.53	3,105.21
	Total Expenses (III)	3,606.88	4,420.50	4,166.56	17,962.21
IV	Profit before Tax (II - III)	(282.03)	608.36	2,182.65	2,955.90
V	Tax Expenses				
	(a) Current Tax	-	137.57	464.53	546.39
	(b) Deferred Tax	(103.26)	167.01	255.00	617.95
VI	Profit after Tax for the period (IV - V)	(178.77)	303.78	1,463.12	1,791.56
VII	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss	21,541.07	(20,880.26)	(20,345.37)	(34,616.63)
	(b) Income tax relating to items that will not be reclassified to profit or loss	(193.24)	184.27	(1.00)	(0.91)
	(c) Items that will be reclassified to profit or loss	(85.80)	26.75	256.64	247.94
	(d) Income tax relating to items that will be reclassified to profit or loss	29.98	(9.35)	(89.68)	(86.64)
VIII	Total Other Comprehensive Income / (Loss), net of Income Tax	21,292.01	(20,678.59)	(20,179.41)	(34,456.24)
IX	Total Comprehensive Income / (Loss) for the period	21,113.24	(20,374.81)	(18,716.29)	(32,664.68)
X	Paid up Equity Share Capital (Face value of ₹ 10/- each)	574.70	574.70	574.70	574.70
XI	Reserves excluding Revaluation Reserves as per previous accounting year (Other Equity)				79,635.57
XII	Profit attributable to:				
	Owners of the Company	(178.77)	303.78	1,463.12	1,791.56
	Non-controlling interest	-	-	-	-
	Other comprehensive income attributable to:				
	Owners of the Company	21,292.01	(20,678.59)	(20,179.41)	(34,456.24)
	Non-controlling interest	-	-	-	-
	Total comprehensive income attributable to				
	Owners of the Company	21,113.24	(20,374.81)	(18,716.29)	(32,664.68)
	Non-controlling interest	-	-	-	-
XIII	Earnings per Equity Share (Face value of ₹ 10/- each) (Not annualised)				
	(1) Basic (In ₹.)	(3.11)	5.29	25.46	31.17
	(2) Diluted (In ₹.)	(3.11)	5.29	25.46	31.17

- The Statement of Consolidated Financial Results includes results of NPL (the "Parent Company") and its subsidiary (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 August 25, 2020. The statutory auditors have carried out a limited review of the above financial results for the quarter ended June 30, 2020.
- 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 figures for the quarters ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited financial results for the nine months ended December 31, 2019.
- 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 spread of COVID-19 disease has severely impacted economies, businesses and social set ups across the globe and in India. The spread of COVID-19 and the consequent lockdowns, disruptions in transportation and supply chains, travel bans, quarantines, social distancing and other such emergency measures have caused widespread disruptions in the economy and businesses.

During the quarter, the operations of the Group were impacted due to shutdown of plant on March 30, 2020 following the lockdown imposed in India from March 25, 2020. The Group has commenced its operations from May 23, 2020 in line with the directives from the relevant government authorities.

The Group has taken into account the possible impact of COVID-19 in preparation of these consolidated financial results for the period, including but not limited to assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenue. Given the uncertainties associated with the evolving nature of COVID-19 pandemic, the impact of COVID-19 on the consolidated financial results may differ from that estimated as at the date of approval of these consolidated financial results.

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

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RAMANATHAN
Date: 2020.08.25 14:57:26 +05'30'

The statutory auditor has digitally signed the statement for identification purposes only and this statement should be read in conjunction with review report dated August 25, 2020.

Place : Mumbai
Date : August 25, 2020

For National Peroxide Limited

RAJIV
ARORA

Digitally signed
by RAJIV ARORA
Date: 2020.08.25
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(Rajiv Arora)
Chief Executive Officer & Director
DIN: 06677496