NAPEROL INVESTMENTS LIMITED
(formerly known as National Peroxide Limited)
CIN : L66309MH1954PLC009254
Registered Office: Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai – 400 001
Telephone : 022-66620000 / E-mail : secretarial@naperol.com / website: www.naperolinvestments.com

November 3, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.
Scrip Code – 500298

Sub: Outcome of Board Meeting

Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir / Madam,

This is to inform you that the Board of Directors of Naperol Investments Limited (formerly known as National Peroxide Limited) at its meeting held today i.e., on November 3, 2025, had *inter-alia* considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025. The said Unaudited Financial Results and the Limited Review Report for the quarter and half year ended September 30, 2025, are enclosed herewith as **Annexure I.**

The Unaudited Financial Results are being published in newspapers as required under the provisions of Listing Regulations.

The meeting of the Board of Directors commenced at 11:30 a.m. (IST) and concluded at 1.35 p.m. (IST)

Request you to take above information on records.

Thanking you,

Yours faithfully,
For **Naperol Investments Limited**
(fka National Peroxide Limited)

Akshay Rasikbhai Satasiya
Digitally signed by Akshay Rasikbhai Satasiya
Date: 2025.11.03 13:49:10 +05'30'

Akshay Satasiya
Company Secretary & Compliance Officer

Encl.: As stated

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Unaudited Financial Results for the quarter and half year ended September 30, 2025 of Naperol Investments Limited (formerly known as National Peroxide Limited) pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors
Naperol Investments Limited (formerly known as National Peroxide Limited)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Naperol Investments Limited (formerly known as National Peroxide Limited) (the 'Company') for the quarter and half year ended September 30, 2025, together with the notes thereon (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulations').

2. This Statement which is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 03, 2025, 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 relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. 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 (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 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 specified under section 143(10) of the Act 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. 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, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

THRITY ZENOSH PATEL

Digitally signed by THRITY ZENOSH PATEL
Date: 2025.11.03 13:34:56 +05'30'

Thrity Z. Patel
PARTNER
Membership No.: 117151
UDIN: 25117151BMRJWN9658
Mumbai; November 03, 2025

NAPEROL INVESTMENTS LIMITED (formerly known as NATIONAL PEROXIDE LIMITED)

Registered Office : Neville House, J.N.Heredia Marg, Ballard Estate, Mumbai - 400 001
CIN : L66309MH1954PLC009254
Tel No: (022) 66620000 • Website: www.naperolinvestments.com • E-mail: secretarial@naperol.com

(₹ in Lakhs)

Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2025

Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		Sept 30, 2025	June 30, 2025	Sept 30, 2024	Sept 30, 2025	Sept 30, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
	(a) Revenue from Operations	293.70	322.70	172.81	616.40	200.90	1,957.15
	(b) Other Income	0.46	8.27	45.49	8.73	45.49	56.77
	Total Income (I)	**294.16**	**330.97**	**218.30**	**625.13**	**246.39**	**2,013.92**
II	Expenses						
	(a) Purchase of stock in trade	224.30	250.78	-	475.08	-	546.29
	(b) Changes in Inventories of Stock in Trade and Finished Goods	(0.46)	(2.72)	-	(3.18)	-	-
	(c) Employee Benefits Expense	29.98	34.35	14.31	64.33	42.88	91.08
	(d) Depreciation and Amortisation Expense	0.15	0.12	-	0.27	-	0.21
	(e) Other Expenses	36.05	37.95	27.35	74.00	63.35	204.36
	Total Expenses (II)	**290.02**	**320.48**	**41.66**	**610.50**	**106.23**	**841.94**
III	**Profit/ (Loss) before Exceptional Items and Tax (I - II)**	**4.14**	**10.49**	**176.64**	**14.63**	**140.16**	**1,171.98**
IV	**Exceptional Items**	-	-	-	-		-
V	**Profit/ (Loss) before Tax (III +IV)**	**4.14**	**10.49**	**176.64**	**14.63**	**140.16**	**1,171.98**
VI	**Tax Expenses**						
	(a) Current tax	1.78	-	20.44	1.78	20.44	95.75
	(b) Deferred tax (credit)/charge	3.40	2.74	22.88	6.14	19.21	20.80
VII	**Profit/ (Loss) after Tax for the period (V - VI)**	**(1.04)**	**7.75**	**133.32**	**6.71**	**100.51**	**1,055.43**
VIII	**Other Comprehensive Income**						
	Items that will not be reclassified to profit or loss						
	(a) Re-measurements of the net defined benefit obligations	-	(0.41)	1.57	(0.41)	1.53	1.63
	(b) Change in Fair Value of equity instruments through OCI	(15,806.05)	16,730.28	55,709.34	924.23	86,853.18	12,400.46
	(c) Income tax relating to items that will not be reclassified to profit or loss	2,260.17	(2,392.33)	(6,343.88)	(132.16)	(9,792.27)	(2,059.53)
	Total Other Comprehensive Income / (Loss), Net of Income Tax	**(13,545.88)**	**14,337.54**	**49,367.03**	**791.66**	**77,062.44**	**10,342.56**
IX	**Total Comprehensive Income / (Loss) for the period (VII + VIII)**	**(13,546.92)**	**14,345.29**	**49,500.35**	**798.37**	**77,162.95**	**11,397.99**
X	**Paid up Equity Share Capital (Face value of ₹ 10/- each)**	574.70	574.70	574.70	574.70	574.70	574.70
XII	**Reserves excluding Revaluation Reserves (Other Equity)**						**1,15,781.39**
XII	**Earnings per Equity Share (Face value of ₹ 10/- each) ***						
	(1) Basic (In ₹)	(0.02)	0.13	2.32	0.12	1.75	18.36
	(2) Diluted (In ₹)	(0.02)	0.13	2.32	0.12	1.75	18.36
	* Basic and Diluted EPS are not annualised for interim periods						

NAPEROL INVESTMENTS LTD. MUMBAI

Naperol Investments Limited (formerly known as National Peroxide Limited)

Statement of Assets & Liabilities as at September 30, 2025

(All amounts are in Indian Rupees in lakhs, unless otherwise stated)

	As at September 30, 2025	As at March 31, 2025
	Unaudited	Unaudited
ASSETS		
Non-current assets		
Property, plant and equipment	4.46	4.49
Investment Property	2.60	2.60
Financial assets		
- Investments	1,19,588.98	1,18,664.75
Non-current tax assets (net)	511.42	563.89
Other non current assets	56.66	52.00
Total non-current assets	**1,20,164.12**	**1,19,287.73**
Current assets		
Inventories	3.18	-
Financial assets		
- Investments	834.45	307.46
- Trade receivables	180.07	409.86
- Cash and cash equivalents	21.86	337.16
- Bank balances other than above	29.31	90.93
- Other financial assets	2.88	46.17
Other current assets	174.78	50.24
Total current assets	**1,246.53**	**1,241.82**
Total assets	**1,21,410.65**	**1,20,529.55**
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	574.70	574.70
Other equity	1,16,579.76	1,15,781.39
	1,17,154.46	**1,16,356.09**
LIABILITIES		
Non-current liabilities		
Provisions	18.07	19.44
Deferred tax liabilities (net)	4,108.06	3,969.76
Total non-current liabilities	**4,126.13**	**3,989.20**
Current liabilities		
Financial liabilities		
- Trade payables		
Total outstanding dues of micro enterprises and small enterprises; and	8.05	3.42
Total outstanding dues to creditors other than micro and small enterprises	82.22	68.08
- Other financial liabilities	36.62	58.67
Other current liabilities	0.07	52.38
Provisions	3.10	1.71
Total current liabilities	**130.06**	**184.26**
Total liabilities	**4,256.19**	**4,173.46**
Total equity and liabilities	**1,21,410.65**	**1,20,529.55**

NAPEROL INVESTMENTS LIMITED (formerly known as NATIONAL PEROXIDE LIMITED)

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(₹ in Lakh)

Segmental Information for the Quarter and Half Year Ended September 30, 2025

Sr. no	Particulars	Quarter ended			Half Year ended		Year Ended
		Sept 30, 2025	June 30, 2025	Sept 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue**						
	Investment	65.68	43.03	172.66	108.71	200.60	1,399.93
	Trading	228.02	279.67	0.15	507.69	0.30	557.22
	Total	**293.70**	**322.70**	**172.81**	**616.40**	**200.90**	**1,957.15**
	Lesss: Inter Segment Revenue	-	-	-	-	-	-
	Total	**293.70**	**322.70**	**172.81**	**616.40**	**200.90**	**1,957.15**
2	**Segment Result (Profit/(Loss) before tax)**						
	Investment	65.68	43.03	172.51	108.71	200.20	1,374.02
	Trading	12.06	24.57	-	36.63	0.27	9.70
	Total	**77.74**	**67.60**	**172.51**	**145.34**	**200.47**	**1,383.72**
	Add: Unallocable Income	0.13	0.88	45.49	1.01	45.49	56.77
	Less: Other unallocable expenses	73.73	57.99	41.36	131.72	105.80	268.51
	Profit/(Loss) before Tax	**4.14**	**10.49**	**176.64**	**14.63**	**140.16**	**1,171.98**
3	**Segment Asset**						
	Investment	1,20,482.69	1,36,332.97	1,93,730.48	1,20,482.69	1,93,730.48	1,19,072.45
	Trading	359.29	25.91	-	359.29	-	454.67
	Unallocable Asset	568.67	850.09	724.41	568.67	724.41	1,002.43
	Total	**1,21,410.65**	**1,37,208.97**	**1,94,454.89**	**1,21,410.65**	**1,94,454.89**	**1,20,529.55**
4	**Segment Liability**						
	Investment	4,117.96	6,371.53	11,708.24	4,117.96	11,708.24	3,998.28
	Trading	5.70	14.15	-	5.70	-	0.99
	Unallocable Liabilities	132.53	121.91	108.36	132.53	108.36	174.19
	Total	**4,256.19**	**6,507.59**	**11,816.60**	**4,256.19**	**11,816.60**	**4,173.46**

NAPEROL INVESTMENTS LTD. MUMBAI

Naperol Investments Limited (formerly known as National Peroxide Limited)
Statement of Cash Flows for the Half Year Ended September 30, 2025

	For the Half Year Ended September 30, 2025	For the Half Year Ended September 30, 2024
	Unaudited	Unaudited
Cash flow from operating activities		
Profit/(Loss) before tax	**14.63**	**140.16**
Continuing Business Operations		
Adjustments for:		
Depreciation and amortisation expense	0.27	-
Prepaid component of rental income	(4.67)	(43.33)
Dividend income	(22.75)	(101.77)
Fair value change on investments measured at FVTPL	(26.99)	(5.50)
Net unrealised foreign exchange loss	(1.90)	-
Operating cashflow before working capital changes	**(41.41)**	**(10.44)**
Change in operating assets and liabilities		
(Increase) in inventories	(3.18)	-
(Increase)/Decrease in trade receivables	229.79	(0.20)
Decrease/(Increase) in other current assets	(124.54)	204.10
(Increase)/ Decrease in current financial assets	43.29	-
Increase/(Decrease) in trade payables	20.67	(2.95)
(Decrease)/Increase in provisions	(0.38)	(9.55)
(Decrease)/Increase in other current financial liabilities	39.57	(0.75)
(Decrease)/Increase in other current liabilities	(52.31)	(302.21)
Cash generated from operations	**111.50**	**(122.00)**
Income taxes recovered (net)	50.69	323.25
Net cash generated from operating activities	**162.19**	**201.25**
Cash flows from investing activities		
Payments for purchase of property, plant and equipment	(0.24)	-
Payment for purchase of investments	(790.00)	(440.00)
Proceeds from sale of investments	290.00	86.72
Dividend received	22.75	101.77
Net cash (used in) / generated from investing activities	**(477.49)**	**(251.51)**
Cash flows from financing activities		
	-	-
Net increase/(decrease) in cash and cash equivalents	**(315.30)**	**(50.26)**
Cash and cash equivalents at the beginning of the year	337.16	92.05
Cash and cash equivalents at the end of the year	**21.86**	**41.79**
Cash and cash equivalents comprises:		
Cash in hand	0.22	0.22
Balances with banks in current accounts	21.64	41.57
		-
	21.86	**41.79**

NAPEROL INVESTMENTS LTD. MUMBAI

Notes:

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 03, 2025. The Statutory Auditors have carried out a limited review of the results for the quarter and half year ended September 30, 2025 and have issued an unmodified conclusion on the same.

2. This Statement has been prepared pursuant to the requirements of Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015, as amended and in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules, issued thereunder and other recognised accounting principles generally accepted in India.

3. The Company continues to operate in the trading and Investment activities. The same are shown separately in Segment - wise revenue, results, assets and liabilities.

For Naperol Investments Limited
(formerly known as National Peroxide Limited)

NESS NUSLI WADIA

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NAPEROL INVESTMENTS LTD. MUMBAI

Ness Wadia
Director
DIN: 00036049
Place : Mumbai
Date : November 03, 2025