

July 31, 2019

To,
The General Manager
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

To,
Asst. Vice President,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G, Bandra
Kurla Complex, Bandra (E), Mumbai,
Maharashtra 400051

Srip code : 516082
NSE symbol : NRAIL

Sub.: Unaudited Financial Results for the quarter ended June 30, 2019

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Unaudited Financial Results for the quarter ended June 30, 2019 duly approved by the Board of Directors along with Limited Review report of the Auditors.

The Board Meeting commenced at 4.45 pm and ended at 5.50 pm.

Thanking you,

Yours faithfully,
For N R AGARWAL INDUSTRIES LIMITED,



Pooja Daftary
Company Secretary & Compliance Officer



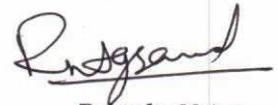
Encl.: As stated above

(₹ in Lakh)					
Statement of Unaudited Financial Results for the Quarter Ended June 30, 2019					
Sr.No.	Particulars	Quarter Ended			Year Ended
		Jun 30, 2019 (Unaudited)	Mar 31, 2019 (Audited)	Jun 30, 2018 (Unaudited)	Mar 31, 2019 (Audited)
1	Income from operations				
	(a) Revenue from Operations	35,990.05	36,316.36	31,961.91	131,817.59
	(b) Other Income	211.50	254.97	214.65	842.39
	Total Income	36,201.55	36,571.33	32,176.56	132,659.98
2	Expenses				
	(a) Cost of Materials consumed	21,324.14	22,708.42	18,346.71	77,456.58
	(b) Changes in inventories of finished goods, and work-in-progress	267.14	(635.93)	112.75	(1,205.21)
	(c) Employee benefits expenses	1,887.18	2,352.81	1,523.36	7,045.60
	(d) Finance costs	941.97	715.72	915.05	3,454.45
	(e) Depreciation and amortisation expenses	778.44	651.62	690.70	2,745.28
	(f) Other expenses	7,768.41	8,510.58	6,728.06	30,094.19
	Total Expenses	32,967.28	34,303.21	28,316.64	119,590.90
3	Profit before Tax and exceptional items(1-2)	3,234.27	2,268.12	3,859.92	13,069.08
4	Exceptional items (net)	-	-	-	-
5	Profit before Tax(3+4)	3,234.27	2,268.12	3,859.92	13,069.08
6	Tax expense				
	(a) Current tax (Net of Mat Credit) Tax related to earlier years	696.53 -	447.83 5.58	831.35 -	2,814.58 5.58
	(b) Deferred Tax	164.22	404.66	124.56	784.57
	Total Tax expense	860.75	858.07	955.92	3,604.74
7	Net Profit after tax (5-6)	2,373.52	1,410.05	2,904.01	9,464.34
8	Other Comprehensive income				
	Items that will not be reclassified to profit or loss:				
	(a) Remeasurements of the defined benefit plans	0.44	(17.84)	6.53	1.75
	(b) Deferred Tax relating to the above items	(0.15)	6.17	(2.26)	(0.61)
	(c) Equity Instruments through other comprehensive income	(2.40)	3.01	(9.20)	(4.03)
	Total Other Comprehensive income/(loss)	(2.11)	(8.66)	(4.93)	(2.89)
9	Total Comprehensive income (7+8)	2,371.41	1,401.38	2,899.08	9,461.45
10	Paid-up equity share capital (face value ₹ 10 each)	1,701.91	1,701.91	1,701.91	1,701.91
11	Other equity	-	-	-	29,533.46
12	Earnings per share of ₹ 10 each (for the period-not annualised)				
	(a) Basic	13.95	8.29	17.06	55.61
	(b) Diluted	13.95	8.29	17.06	55.61
	See accompanying notes to the financial results				



1	These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments.
2	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 31st July, 2019. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3	The Company is engaged in the business of manufacture and sale of paper and paper boards, which in the context of Indian Accounting Standard (Ind AS) 108 - "Operating Segment", is considered as the operating segment of the Company.
4	During the current Quarter, the production and earnings were impacted owing to the Plant shutdown in Unit IV for Annual Maintenance & Technical Upgradation for 20 days.
5	The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019. As a result of adoption of Ind AS 116, Resulting impact in the statement of Profit and Loss is ₹ 67 lacs and ₹78.11 lacs shown as Depreciation and Finance cost respectively.
6	Previous quarter/year figures have been regrouped/restated wherever necessary.

By order of the Board
For N R AGARWAL INDUSTRIES LTD

Rajendra N Agarwal
Chairman & Managing Director
DIN 00176440

Place : Mumbai
Date : July 31, 2019

Limited Review Report on quarterly unaudited financial results of NR Agarwal Industries Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
NR Agarwal Industries Limited

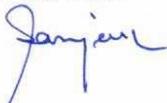
We have reviewed the accompanying statement of unaudited financial results of NR Agarwal Industries Limited ('the Company') for the quarter ended June 30, 2019 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with 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; as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, conducted as stated 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 the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GMJ & Co
Chartered Accountants
FRN: 103429W



CA Sanjeev Maheshwari
Partner
Membership No.: 038755
UDIN: 190387 55AAAA EB8835



Place : Mumbai
Date : July 31, 2019