



# NACL Industries Limited

Ref: NACL/SE/2023-24

October 27, 2023

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001

**Company Code: 524709**

**National Stock Exchange of India Ltd**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1 G Block, Bandra- Kurla  
Complex, Bandra, Mumbai – 400051

**Symbol: NACLIND**

Dear Sir/Madam,

**Sub: Outcome of the Board of Director's Meeting.**

**Ref: Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')- reg.**

We wish to inform you that, the Board of Directors in its meeting held today i.e., on Friday, October 27, 2023, has inter-alia approved the Un-audited Standalone and Consolidated Financial Results for the second quarter and half year ended September 30, 2023. Pursuant to Regulation 33 of SEBI Listing Regulations the Un-audited Standalone and Consolidated Financial Results along with Auditor's Limited Review Reports issued by M/s. B S R and Co, Chartered Accountants, Statutory Auditors are enclosed herewith. The Limited Review Reports are submitted with unmodified opinion.

The meeting commenced at 11.30 a.m. and concluded at 8.05 p.m.

You are requested to take the same on records.

Thanking you

for **NACL Industries Limited**

**Satish Kumar Subudhi**

Vice President-Legal & Company Secretary

Encl: As above



**NACL Industries Limited**  
 Regd. Office: Plot No. 12-A, 'C' Block, Lakshmi Towers, No.8-2-248/1/7/78, Nagarjuna Hills, Punjagutta, Hyderabad 500 082, Telangana, India  
 Phone:040-24405100, Fax:040-23358062, E-mail:info@naclind.com,Website:www.naclind.com  
 CIN:L24219TG1986PLC016607

**Statement of Standalone and Consolidated Financial Results for the Quarter and Half-year Ended September 30, 2023**

(₹ in Lakhs)

Sl. No	Particulars	Standalone						Consolidated					
		Quarter ended		Half-year ended		Year ended	Quarter ended		Half-year ended		Year ended		
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	58,677	38,601	56,491	97,278	1,04,025	2,11,600	58,026	37,591	56,491	95,617	1,04,025	2,11,551
2	Other income	100	288	426	388	719	1,255	63	286	283	349	445	999
3	<b>Total Income (1+2)</b>	<b>58,777</b>	<b>38,889</b>	<b>56,917</b>	<b>97,666</b>	<b>1,04,744</b>	<b>2,12,855</b>	<b>58,089</b>	<b>37,877</b>	<b>56,774</b>	<b>95,966</b>	<b>1,04,470</b>	<b>2,12,550</b>
4	<b>Expenses</b>												
	(a) Cost of materials consumed	35,835	40,121	39,415	75,956	80,682	1,59,188	34,187	38,380	39,415	72,567	80,682	1,59,165
	(b) Purchases of stock-in-trade	2,979	2,812	2,143	5,791	4,081	4,628	2,979	2,812	2,143	5,791	4,081	4,628
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7,601	(9,449)	907	(1,848)	(5,879)	(3,778)	7,939	(9,774)	907	(1,835)	(5,879)	(4,052)
	(d) Employee benefits expense	3,105	3,053	2,836	6,158	5,460	11,994	3,307	3,253	2,836	6,560	5,460	12,177
	(e) Finance costs	1,527	1,475	1,162	3,002	2,098	4,409	1,956	1,825	1,028	3,781	1,844	4,733
	(f) Depreciation and amortisation expense	464	438	672	902	1,329	2,594	680	651	673	1,331	1,331	2,815
	(g) Other expenses	6,154	5,302	5,770	11,456	10,920	20,046	6,558	5,776	5,770	12,334	10,920	20,381
	<b>Total Expenses</b>	<b>57,665</b>	<b>43,752</b>	<b>52,905</b>	<b>1,01,417</b>	<b>98,691</b>	<b>1,99,081</b>	<b>57,606</b>	<b>42,923</b>	<b>52,772</b>	<b>1,00,529</b>	<b>98,439</b>	<b>1,99,847</b>
5	Profit/ (loss) before share of profit/(loss) of associate (3-4)	1,112	(4,863)	4,012	(3,751)	6,053	13,774	483	(5,046)	4,002	(4,563)	6,031	12,703
6	Share of profit/(loss) from associate							85	(5)	(2)	80	(11)	138
7	Profit/ (loss) before tax (5+6)	1,112	(4,863)	4,012	(3,751)	6,053	13,774	568	(5,051)	4,000	(4,483)	6,020	12,841
8	Tax expense:												
	(a) Current tax	-	-	1,062	-	1,606	3,573	-	-	1,062	-	1,606	3,575
	(b) Deferred tax	254	(1,203)	(51)	(949)	(67)	(78)	160	(1,245)	(51)	(1,085)	(67)	(221)
	<b>Tax Expense</b>	<b>254</b>	<b>(1,203)</b>	<b>1,011</b>	<b>(949)</b>	<b>1,539</b>	<b>3,495</b>	<b>160</b>	<b>(1,245)</b>	<b>1,011</b>	<b>(1,085)</b>	<b>1,539</b>	<b>3,354</b>
9	<b>Profit/ (loss) for the period / year (7-8)</b>	<b>858</b>	<b>(3,660)</b>	<b>3,001</b>	<b>(2,802)</b>	<b>4,514</b>	<b>10,279</b>	<b>408</b>	<b>(3,806)</b>	<b>2,989</b>	<b>(3,398)</b>	<b>4,481</b>	<b>9,487</b>
10	<b>Other Comprehensive loss</b>												
	<b>Items that will not be reclassified subsequently to statement of profit or loss</b>												
	Re-measurement of the defined benefit obligation	(21)	(24)	(38)	(45)	(54)	(112)	(18)	(24)	(38)	(42)	(54)	(109)
	Income tax expense on the above	5	6	10	11	14	28	5	6	10	11	14	28
	<b>Items that will be reclassified subsequently to statement of profit or loss</b>												
	Effective portion of gain/ (loss) on designated portion of hedging instrument in a cash flow hedge	(3)	(1)	1	(4)	17	33	(3)	(1)	1	(4)	17	33
	Income tax expense on the above	1	-	-	1	(4)	(8)	1	-	-	1	(4)	(8)
	<b>Total Other Comprehensive loss, net of tax</b>	<b>(18)</b>	<b>(19)</b>	<b>(27)</b>	<b>(37)</b>	<b>(27)</b>	<b>(59)</b>	<b>(15)</b>	<b>(19)</b>	<b>(27)</b>	<b>(34)</b>	<b>(27)</b>	<b>(56)</b>
11	<b>Total Comprehensive income/ (loss) (9+10)</b>	<b>840</b>	<b>(3,679)</b>	<b>2,974</b>	<b>(2,839)</b>	<b>4,487</b>	<b>10,220</b>	<b>393</b>	<b>(3,825)</b>	<b>2,962</b>	<b>(3,432)</b>	<b>4,454</b>	<b>9,431</b>
12	Paid-up equity share capital (Face value of ₹ 1 per equity share)	1,988	1,988	1,984	1,988	1,984	1,988	1,988	1,988	1,984	1,988	1,984	1,988
13	Other Equity						55,753						55,406
14	Earnings Per Share (for the period, not annualised)												
	(a) Basic (in ₹)	0.43	(1.84)	1.51	(1.41)	2.28	5.18	0.21	(1.91)	1.51	(1.71)	2.26	4.78
	(b) Diluted (in ₹)	0.43	(1.83)	1.51	(1.40)	2.27	5.17	0.20	(1.91)	1.50	(1.70)	2.25	4.77

**Notes :**

- 1 The above Standalone and Consolidated Financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on October 27, 2023. The Statutory Auditors have issued an unmodified review conclusion in respect of the Limited Review for the quarter and half year ended September 30, 2023.
- 2 The Standalone and Consolidated Financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 3 The Company/ Group is primarily engaged in the Farm Inputs Business, which in the context of Ind AS 108 "Operating Segments" is considered the only significant business segment.
- 4 The Company's/ Group's business is seasonal in nature and the performance can be impacted by weather conditions. The performance during the quarter and half year was impacted by factors such as lower global demand and monsoon conditions, leading to lower revenues and lower realizable value of inventories.
- 5 The Consolidated Financial Results include the results of the following:
  - i) Parent:
    - a) NACL Industries Limited, India
  - ii) Wholly Owned Subsidiaries:
    - a) LR Research Laboratories Private Limited, India
    - b) Nagarjuna Agrichem (Australia) Pty Limited, Australia
    - c) NACL Spec-Chem Limited, India
    - d) NACL Multichem Private Limited, India
    - e) NACL Industries (Nigeria) Limited, Nigeria
    - f) NACL Agri-Solutions Private Limited
  - iii) Associate:
    - a) Nasense Labs Private Limited, India
- 6 During the quarter, the Company invested in equity Rs.100 lakhs in its wholly owned subsidiary, i.e., NACL Agri-Solutions Private Limited.

Place : Hyderabad

Date : October 27, 2023

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by PAVAN  
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**M. Pavan Kumar**  
Managing Director & CEO

**Standalone and Consolidated Balance Sheet**

(₹ in Lakhs)

Sl. No.	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		30.09.2023	31.03.2023	30.09.2023	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Property, plant and equipment	22,786	20,760	39,686	36,924
	(b) Right-to-use assets	160	286	2,984	3,125
	(c) Capital work-in-progress	990	2,417	3,154	5,526
	(d) Intangible assets	398	190	398	190
	(e) Intangible assets under development	1,640	1,542	1,640	1,542
	(f) Investments accounted for using the equity method			1,486	1,403
	(g) Financial assets				
	(i) Investments	10,797	10,652	1	1
	(ii) Other financial assets	537	520	682	694
	(h) Deferred tax assets (net)	47	-	325	144
	(i) Income-tax assets (net)	1,017	459	1,033	466
	(j) Other non-current assets	814	356	889	356
	<b>Total non-current assets</b>	<b>39,186</b>	<b>37,182</b>	<b>52,278</b>	<b>50,371</b>
2	<b>Current assets</b>				
	(a) Inventories	42,716	48,418	43,621	49,101
	(b) Financial assets				
	(i) Trade receivables	85,273	77,054	83,344	77,151
	(ii) Cash and cash equivalents	5,149	3,993	5,352	4,148
	(iii) Bank balances other than (ii) above	3,354	3,197	3,354	3,197
	(iv) Other financial assets	364	301	-	-
	(c) Other current assets	4,395	5,039	6,842	7,559
	<b>Total current assets</b>	<b>1,41,251</b>	<b>1,38,002</b>	<b>1,42,513</b>	<b>1,41,156</b>
	<b>Total Assets</b>	<b>1,80,437</b>	<b>1,75,184</b>	<b>1,94,791</b>	<b>1,91,527</b>
II	<b>EQUITY AND LIABILITIES</b>				
1	<b>Equity</b>				
	(a) Equity share capital	1,988	1,988	1,988	1,988
	(b) Other equity	52,517	55,753	51,577	55,406
	<b>Total equity</b>	<b>54,505</b>	<b>57,741</b>	<b>53,565</b>	<b>57,394</b>
2	<b>Non-current liabilities</b>				
	(a) Financial liabilities				
	(i) Borrowings	6,534	8,131	18,073	20,345
	(ii) Lease liabilities	-	43	-	43
	(iii) Other financial liabilities	82	107	-	-
	(b) Provisions	1,433	1,312	1,449	1,323
	(c) Deferred tax liabilities (net)	-	915	-	915
	<b>Total non-current liabilities</b>	<b>8,049</b>	<b>10,508</b>	<b>19,522</b>	<b>22,626</b>
3	<b>Current Liabilities</b>				
	(a) Financial liabilities				
	(i) Borrowings	56,969	49,534	59,252	51,739
	(ii) Lease liabilities	179	271	179	271
	(iii) Trade payables				
	(a) total outstanding dues of micro enterprises and small enterprises	5,641	3,685	7,645	5,029
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	44,033	43,205	42,917	43,422
	(iv) Other financial liabilities	7,798	6,836	8,431	7,623
	(b) Other current liabilities	2,472	1,720	2,488	1,738
	(c) Provisions	507	400	508	401
	(d) Income-tax liabilities (net)	284	1,284	284	1,284
	<b>Total current liabilities</b>	<b>1,17,883</b>	<b>1,06,935</b>	<b>1,21,704</b>	<b>1,11,507</b>
	<b>Total equity and liabilities</b>	<b>1,80,437</b>	<b>1,75,184</b>	<b>1,94,791</b>	<b>1,91,527</b>

Standalone and Consolidated Statement of Cash Flows for the half-year ended September 30, 2023

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	For the half-year ended September 30, 2023 (Unaudited)	For the year ended March 31, 2023 (Audited)	For the half-year ended September 30, 2023 (Unaudited)	For the year ended March 31, 2023 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
(Loss)/ Profit before tax	(3,751)	13,774	(4,483)	12,841
<b>Adjustments for:</b>				
Depreciation and amortisation expense	902	2,594	1,331	2,815
Finance costs	3,002	4,409	3,781	4,733
Interest income	(128)	(205)	(132)	(207)
Share of profit from associate			(80)	(138)
Excess provisions no longer required, written back	(14)	(15)	(14)	(15)
Loss allowances on trade receivables	446	702	446	702
Trade receivables written off (net)	50	5	50	5
Loss on sale of property, plant and equipment (net)	6	89	6	89
Intangible assets and intangible assets under development written off	26	104	26	104
Share-based payments	100	174	100	174
Unwinding of Guarantee commission	(29)	(125)		
Gain on derecognition of leases	-	(3)	-	(3)
Unrealised forex loss/ (gain)	87	(126)	87	(127)
<b>Operating profit before working capital changes</b>	<b>697</b>	<b>21,377</b>	<b>1,118</b>	<b>20,973</b>
<b>Working capital adjustments</b>				
(Increase)/ Decrease in Inventories	5,702	(7,347)	5,480	(8,030)
(Increase)/ Decrease in Trade receivables	(8,590)	(24,723)	(6,564)	(24,820)
(Increase)/ Decrease in Other financial assets	(84)	389	8	279
(Increase)/ Decrease in in Other assets	628	2,041	702	688
Increase/ (Decrease) in Trade payables	2,741	9,519	2,068	11,077
Increase/ (Decrease) in Provisions	183	280	191	292
Increase/ (Decrease) in Other financial liabilities	1,040	102	1,040	102
Increase/ (Decrease) in Other liabilities	752	76	750	84
<b>Cash generated from/ (used in) operations</b>	<b>3,069</b>	<b>1,714</b>	<b>4,793</b>	<b>645</b>
Income taxes paid (net)	(1,558)	(2,677)	(1,567)	(2,681)
<b>Net cash flow used in operating activities (A)</b>	<b>1,511</b>	<b>(963)</b>	<b>3,226</b>	<b>(2,036)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Acquisition of property, plant and equipment, intangible assets including movement in capital advances, capital creditors, capital work-in-progress and intangible assets under development	(2,284)	(4,868)	(2,724)	(14,553)
Proceeds from sale of property, plant and equipment	-	10	-	10
Investments in subsidiaries	(145)	(2,800)		
Movement in other deposits and margin money (net)	(157)	73	(157)	73
Interest income received	128	228	132	230
<b>Net cash used in investing activities (B)</b>	<b>(2,458)</b>	<b>(7,357)</b>	<b>(2,749)</b>	<b>(14,240)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from exercise of employee stock options	-	143	-	143
Proceeds from non-current borrowings	1,940	4,000	1,940	9,009
Repayment of non-current borrowings	(2,508)	(3,178)	(2,846)	(3,515)
Movement in current borrowings (net)	6,218	12,582	5,963	13,776
Payment of lease liabilities	(148)	(330)	(148)	(330)
Dividend paid	(444)	(1,191)	(444)	(1,191)
Finance costs paid	(2,954)	(4,148)	(3,737)	(4,442)
<b>Net cash flow from financing activities (C)</b>	<b>2,104</b>	<b>7,878</b>	<b>728</b>	<b>13,450</b>
<b>Net (decrease) / increase in cash and cash equivalents (D) = (A+B+C)</b>	<b>1,157</b>	<b>(442)</b>	<b>1,205</b>	<b>(2,826)</b>
<b>Cash and cash equivalents at the beginning of the year (E)</b>	<b>3,993</b>	<b>4,455</b>	<b>4,148</b>	<b>6,994</b>
<b>Effect of movements in exchange rates on cash and cash equivalents (F)</b>	<b>(1)</b>	<b>(20)</b>	<b>(1)</b>	<b>(20)</b>
<b>Cash and cash equivalents at the end of the year (G) = (D)+(E)+(F)</b>	<b>5,149</b>	<b>3,993</b>	<b>5,352</b>	<b>4,148</b>

## Limited Review Report on unaudited standalone financial results of NACL Industries Limited for the quarter ended 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of NACL Industries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of NACL Industries Limited (hereinafter referred to as “the Company”) for the quarter ended 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 2023 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its 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 and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). 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 (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. 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.
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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

For **B S R and Co**

*Chartered Accountants*

Firm’s Registration No.:128510W

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**Sulabh Kumar Kedia**

*Partner*

Mumbai

27 October 2023

Membership No.: 066380

UDIN:23066380BGVMWS1737

## Limited Review Report on unaudited consolidated financial results of NACL Industries Limited for the quarter ended 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of NACL Industries Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of NACL Industries Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 2023 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and 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 and in compliance with Regulation 33 of the Listing 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. 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

S.No	Name of the component	Country	Relationship
1	Nagarjuna Agrichem (Australia) Pty Limited	Australia	Subsidiary
2	LR Research Laboratories Limited	India	Subsidiary
3	NACL Spec-Chem Limited	India	Subsidiary
4	NACL Multichem Private Limited	India	Subsidiary

Limited Review Report (*Continued*)

## NACL Industries Limited

5	NACL Agri-Solutions Private Limited	India	Subsidiary
6	NACL Industries (Nigeria) Limited	Nigeria	Subsidiary
7	Nasense Labs Private Limited	India	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors 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 Indian Accounting Standard and other accounting principles generally accepted in India, 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 information of one Subsidiary included in the Statement, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 30,851 lakhs as at 30 September 2023 and total revenues (before consolidation adjustments) of Rs. 3,799 lakhs and Rs. 9,551 lakhs, total net loss after tax (before consolidation adjustments) of Rs. 692 lakhs and Rs. 616 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 692 lakhs and Rs. 616 lakhs, for the quarter ended 30 September 2023 and for the period from 01 April 2023 to 30 September 2023 respectively, and cash outflows (net) (before consolidation adjustments) of Rs. 37 lakhs for the period from 01 April 2023 to 30 September 2023. as considered in the Statement. This interim financial information has been reviewed by other auditors whose report has been 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, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.
- Our conclusion is not modified in respect of this matter.
7. The Statement includes the interim financial information of five Subsidiaries which have not been reviewed, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 158 lakhs as at 30 September 2023 and total revenues (before consolidation adjustments) of Rs. 4 lakhs and Rs. 8 lakhs, total net profit / (loss) after tax (before consolidation adjustments) of Rs. 2 lakhs and Rs. (2) lakhs and total comprehensive income (before consolidation adjustments) of Rs. 2 lakhs and Rs. (2) lakhs, for the quarter ended 30 September 2023 and for the period from 01 April 2023 to 30 September 2023 respectively, and cash inflows (net) (before consolidation adjustments) of Rs. 85 lakhs for the period from 01 April 2023 to 30 September 2023. as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 85 lakhs and Rs. 80 lakhs and total comprehensive income of Rs. 88 lakhs and Rs. 83 lakhs, for the quarter ended 30 September 2023 and for the period from 01 April 2023 to 30 September 2023 respectively as considered in the Statement, in respect of one associate, based on its interim financial information which has not been reviewed. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

B S R and Co

**Limited Review Report (Continued)**

**NACL Industries Limited**

Our conclusion is not modified in respect of this matter.

For **B S R and Co**

*Chartered Accountants*

Firm's Registration No.:128510W

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by SULABH  
KUMAR KEDIA  
Date: 2023.10.27  
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**Sulabh Kumar Kedia**

*Partner*

Mumbai

27 October 2023

Membership No.: 066380

UDIN:23066380BGMWU5959

**NACL Industries Limited**

Regd. Office: Plot No.12-A, 'C' Block, Lakshmi Towers, No.8-2-248/1/7/78, Nagarjuna Hills, Punjagutta, Hyderabad 500 082, Telangana, India  
Phone:040-24405100, Fax:040-23358062, E-mail: info@naclind.com, Website: www.naclind.com  
CIN:L24219TG1986PLC016607

**Extract of the Statement of Standalone and Consolidated Financial Results for the Quarter and Half-year Ended September 30, 2023**

(₹ in Lakhs)

Sl. No.	Particulars	Standalone					Consolidated				
		Quarter ended 30.09.2023	Quarter ended 30.09.2022	Halfyear ended 30.09.2023	Halfyear ended 30.09.2022	Year ended 31.03.2023	Quarter ended 30.09.2023	Quarter ended 30.09.2022	Halfyear ended 30.09.2023	Halfyear ended 30.09.2022	Year ended 31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	58,777	56,917	97,666	1,04,744	2,12,855	58,089	56,774	95,966	1,04,470	2,12,550
2	Net Profit for the period (before Tax & Exceptional and/or Extraordinary items)	1,112	4,012	(3,751)	6,053	13,774	568	4,000	(4,483)	6,020	12,841
3	Net Profit for the period before Tax, (after Exceptional and/or Extraordinary items)	1,112	4,012	(3,751)	6,053	13,774	568	4,000	(4,483)	6,020	12,841
4	Net Profit for the period after Tax, (after Exceptional and/or Extraordinary items)	858	3,001	(2,802)	4,514	10,279	408	2,989	(3,398)	4,481	9,487
5	Total Comprehensive Income for the period [Comprising (Loss)/Profit for the period (after tax) and Other Comprehensive Income (after tax)]	840	2,974	(2,839)	4,487	10,220	393	2,962	(3,432)	4,454	9,431
6	Paid-up equity share capital (Face value of ₹ 1 per equity share)	1,988	1,984	1,988	1,984	1,988	1,988	1,984	1,988	1,984	1,988
7	Earnings per Share										
a)	Basic	0.43	1.51	(1.41)	2.28	5.18	0.21	1.51	(1.71)	2.26	4.78
b)	Diluted	0.43	1.51	(1.40)	2.27	5.17	0.20	1.50	(1.70)	2.25	4.77

Notes:

- The above Standalone and Consolidated Financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on October 27, 2023. The Statutory Auditors have issued an unmodified conclusion in respect of the Limited Review for the quarter and half year ended September 30, 2023.
- The above is an extract of the detailed format of Statement of Standalone and Consolidated Financial Results for the Quarter and Half year ended September 30, 2023 filed with BSE Limited & NSE Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Statement of Standalone and Consolidated Financial Results for the Quarter and Half year ended September 30, 2023 is available on the website of BSE & NSE Limited and Company's website at www.naclind.com

Place : Hyderabad  
Date : October 27, 2023

PAVAN KUMAR MUNJULUNI  
Digitally signed by PAVAN KUMAR MUNJULUNI DN: cn=PAVAN KUMAR MUNJULUNI, o=NACLIND, ou=, email=, c=IN  
M. Pavan Kumar  
Managing Director & CEO