



NACL Industries Limited

Ref: NACL/SE/2023-24

January 23, 2024

BSE Limited

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

Company Code: 524709

National Stock Exchange of India Ltd

Exchange Plaza, 5th 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 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015- reg.**

We wish to inform you that, the Board of Directors in its meeting held today i.e., on Tuesday, January 23, 2024, has inter-alia approved the following:

- Un-audited Standalone and Consolidated Financial Results for the third quarter and nine months ended December 31, 2023, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Un-audited Standalone and Consolidated Financial Results in form prescribed under the aforesaid Regulation along with Auditor's Limited Review Report issued by M/s. B S R and Co., Chartered Accountants, Statutory Auditors are enclosed herewith.
- Appointment of Dr. M.Lakshmi Kantam (DIN 07831607) as an Additional Director designated as Non-Executive and Independent Director, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from January 23, 2024. The said approval is based on the recommendation of the Nomination and Remuneration Committee and is subject to the approval of the Members of the Company to be obtained within three months hereof.

Dr. M.Lakshmi Kantam is not related to any Director or Key Managerial Personnel on the Board of the Company. Further, she is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, profile of Dr. M.Lakshmi Kantam is enclosed as **Annexure A**.



c) Designated Dr. Biju Pillai Head R&D, as Senior Management Personnel (SMP) of the Company with effect from January 23, 2024.

Pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, profile of Dr. Biju Pillai is enclosed as **Annexure B**.

The meeting commenced at 11.30 a.m. and concluded at 6.55 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 nine months period ended December 31, 2023

(₹ in Lakhs)

Sl. No	Particulars	Standalone						Consolidated					
		Quarter ended		Nine months period ended		Year ended		Quarter ended		Nine months period ended		Year ended	
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	35,376	58,677	48,463	1,32,654	1,52,488	2,11,600	36,540	58,026	48,215	1,32,157	1,52,240	2,11,551
2	Other income	187	100	200	575	919	1,255	152	63	176	501	621	999
3	Total Income (1+2)	35,563	58,777	48,663	1,33,229	1,53,407	2,12,855	36,692	58,089	48,391	1,32,658	1,52,861	2,12,550
4	Expenses												
	(a) Cost of materials consumed	22,721	35,835	34,010	98,677	1,14,692	1,59,188	22,982	34,187	33,782	95,549	1,14,464	1,59,165
	(b) Purchases of stock-in-trade	2,540	2,979	2,246	8,331	6,327	4,628	2,540	2,979	2,246	8,331	6,327	4,628
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,494	7,601	643	(354)	(5,236)	(3,778)	1,487	7,939	643	(348)	(5,236)	(4,052)
	(d) Employee benefits expense	3,435	3,105	3,214	9,593	8,674	11,994	3,667	3,307	3,214	10,227	8,674	12,177
	(e) Finance costs	1,587	1,527	1,210	4,589	3,308	4,409	1,898	1,956	1,210	5,679	3,054	4,733
	(f) Depreciation and amortisation expense	461	464	625	1,363	1,954	2,594	693	680	629	2,024	1,960	2,815
	(g) Other expenses	5,039	6,154	4,559	16,495	15,479	20,046	5,448	6,558	4,575	17,782	15,495	20,381
	Total Expenses	37,277	57,665	46,507	1,38,694	1,45,198	1,99,081	38,715	57,606	46,299	1,39,244	1,44,738	1,99,847
5	(Loss)/ profit before share of profit/(loss) of associate (3-4)	(1,714)	1,112	2,156	(5,465)	8,209	13,774	(2,023)	483	2,092	(6,586)	8,123	12,703
6	Share of (loss)/profit from associate							(7)	85	119	73	108	138
7	(Loss)/ profit before tax (5+6)	(1,714)	1,112	2,156	(5,465)	8,209	13,774	(2,030)	568	2,211	(6,513)	8,231	12,841
8	Tax expense:												
	(a) Current tax	-	-	543	-	2,149	3,573	-	-	545	-	2,151	3,575
	(b) Deferred tax (benefit)/ charge	(391)	254	13	(1,340)	(54)	(78)	(440)	160	13	(1,525)	(54)	(221)
	Total Tax expense	(391)	254	556	(1,340)	2,095	3,495	(440)	160	558	(1,525)	2,097	3,354
9	(Loss)/ profit for the period / year (7-8)	(1,323)	858	1,600	(4,125)	6,114	10,279	(1,590)	408	1,653	(4,988)	6,134	9,487
10	Other Comprehensive loss												
	Items that will not be reclassified subsequently to statement of profit or loss												
	Re-measurement of the defined benefit obligation	(12)	(21)	(14)	(57)	(68)	(112)	(12)	(18)	(11)	(54)	(65)	(109)
	Income tax expense on the above	3	5	4	14	18	28	3	5	4	14	18	28
	Items that will be reclassified subsequently to statement of profit or loss												
	Effective portion of gain/ (loss) on designated portion of hedging instrument in a cash flow hedge	(3)	(3)	20	(7)	37	33	(3)	(3)	20	(7)	37	33
	Income tax expense on the above	1	1	(5)	2	(9)	(8)	1	1	(5)	2	(9)	(8)
	Total Other Comprehensive (loss)/ income, net of tax	(11)	(18)	5	(48)	(22)	(59)	(11)	(15)	8	(45)	(19)	(56)
11	Total Comprehensive (loss)/ income (9+10)	(1,334)	840	1,605	(4,173)	6,092	10,220	(1,601)	393	1,661	(5,033)	6,115	9,431
12	Paid-up equity share capital (Face value of ₹ 1 per equity share)	1,989	1,988	1,984	1,989	1,984	1,988	1,989	1,988	1,984	1,989	1,984	1,988
13	Other Equity						55,753						55,406
14	Earnings Per Share (for the period, not annualised)												
	(a) Basic (in ₹)	(0.67)	0.43	0.81	(2.07)	3.08	5.18	(0.80)	0.21	0.83	(2.51)	3.09	4.78
	(b) Diluted (in ₹)	(0.66)	0.43	0.80	(2.07)	3.07	5.17	(0.80)	0.20	0.83	(2.50)	3.08	4.77

See the accompanying notes to these financial results



Notes to the financial results:

- 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 January 23, 2024. The Statutory Auditors have issued an unmodified review conclusion in respect of the Limited Review for the quarter and nine months period ended December 31, 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.
- 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 ended December 31, 2023, 110,001 number of employee stock options were exercised and allotted.

Place : Hyderabad
Date : January 23, 2024




M. Pavan Kumar
Managing Director & CEO

Limited Review Report on unaudited standalone financial results of NACL Industries Limited for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 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 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 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



Baby Paul

Partner

Hyderabad

23 January 2024

Membership No.: 218255

UDIN:24218255BKFWEU7191

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

Limited Review Report on unaudited consolidated financial results of NACL Industries Limited for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 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 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 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 reports 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 a subsidiary included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 4,090 lakhs and Rs. 13,326 lakhs, total net loss after tax (before consolidation adjustments) of Rs. 244 lakhs and Rs. 861 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 244 lakhs and Rs. 861 lakhs, for the quarter ended 31 December 2023 and for the period from 01 April 2023 to 31 December 2023 respectively, as considered in the Statement. This interim financial information has been reviewed by other auditor 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 auditor 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 revenues (before consolidation adjustments) of Rs. 3 lakhs and Rs. 9 lakhs, total net loss after tax (before consolidation adjustments) of Rs. 7 lakhs and Rs. 9 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 7 lakhs and Rs. 9 lakhs, for the quarter ended 31 December 2023 and for the period from 01 April 2023 to 31 December 2023 respectively, as considered in the Statement. The Statement also includes the Group's share of net (loss)/profit after tax of Rs. 7 lakhs and Rs. 73 lakhs and total comprehensive (loss)/ income of Rs. 7 lakhs and Rs. 76 lakhs, for the quarter ended 31 December 2023 and for the period from 01 April 2023 to 31 December 2023 respectively as considered in the Statement, in respect of an associate, based on its interim financial results which have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial information/ results are 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



Baby Paul

Partner

Hyderabad

23 January 2024

Membership No.: 218255

UDIN: 24218255BKFEW8973

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 Nine months period Ended December 31, 2023

Sl. No.	Particulars	Standalone					Consolidated				
		Quarter ended 31.12.2023	Quarter ended 31.12.2022	Nine months period ended 31.12.2023	Nine months period ended 31.12.2022	Year ended 31.03.2023	Quarter ended 31.12.2023	Quarter ended 31.12.2022	Nine months period ended 31.12.2023	Nine months period ended 31.12.2022	Year ended 31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	35,563	48,663	1,33,229	1,53,407	2,12,855	36,692	48,391	1,32,658	1,52,861	2,12,550
2	Net Profit for the period (before Tax & Exceptional and/or Extraordinary items)	(1,714)	2,156	(5,465)	8,209	13,774	(2,030)	2,211	(6,513)	8,231	12,841
3	Net Profit for the period before Tax, (after Exceptional and/or Extraordinary items)	(1,714)	2,156	(5,465)	8,209	13,774	(2,030)	2,211	(6,513)	8,231	12,841
4	Net Profit for the period after Tax, (after Exceptional and/or Extraordinary items)	(1,323)	1,600	(4,125)	6,114	10,279	(1,590)	1,653	(4,988)	6,134	9,487
5	Total Comprehensive Income for the period [Comprising (Loss)/Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(1,334)	1,605	(4,173)	6,092	10,220	(1,601)	1,661	(5,033)	6,115	9,431
6	Paid-up equity share capital (Face value of ₹ 1 per equity share)	1,989	1,984	1,989	1,984	1,988	1,989	1,984	1,989	1,984	1,988
7	Earnings per Share										
a)	Basic	(0.67)	0.81	(2.07)	3.08	5.18	(0.80)	0.83	(2.51)	3.09	4.78
b)	Diluted	(0.66)	0.80	(2.07)	3.07	5.17	(0.80)	0.83	(2.50)	3.08	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 January 23, 2024. The Statutory Auditors have issued an unmodified conclusion in respect of the Limited Review for the quarter and nine months period ended December 31, 2023.
- The above is an extract of the detailed format of Statement of Standalone and Consolidated Financial Results for the Quarter and Nine months period ended December 31, 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 Nine months period ended December 31, 2023 is available on the website of BSE & NSE Limited and Company's website at www.naclind.com

Place : Hyderabad
Date : January 23, 2024



M. Pavan Kumar
Managing Director & CEO

Annexure-A**Appointment of Dr. M.Lakshmi Kantam (DIN 07831607) as Additional Director under Independent Category:**

Sl. No.	Details of events that need to be provided	Information of such events
1)	Reasons for change viz., appointment, resignation, removal, death or otherwise.	Dr. M. Lakshmi Kantam (DIN 07831607) has been appointed as an Additional Director under Independent Director Category.
2)	Date and terms of appointment.	Dr. M. Lakshmi Kantam has been appointed as an Additional Director under Independent Director Category for a term of 5 (five) consecutive years with effect from January 23, 2024, not liable to retire by rotation, subject to approval of shareholders.
3)	Brief Profile	<p>Dr M. Lakshmi Kantam holds a B.Sc., M.Sc. & Ph.D degree.</p> <p>Dr Lakshmi Kantam is having 40 years of experience in research, design and development of Catalysis, Materials & Process Chemistry and currently serving as the Dr. B. P Godrej Distinguished Professor of Green Chemistry and Sustainability Engineering at the Department of Chemical Engineering, Institute of Chemical Technology, Mumbai, India. She served as Director at CSIR-IICT, Hyderabad.</p> <p>She is currently serving as Board member in the following Company: -</p> <ul style="list-style-type: none"> • Godavari Bio Refineries Limited. • Prasol Chemicals Limited. • Vinati Organics Limited.
4)	Disclosure of relationship between Directors	Dr.M.Lakshmi Kantam is not related to any other Director of the Company.



Annexure – B

Designated Dr. Biju Pillai, Head R&D, as Senior Management Personnel (SMP) of the Company:

Sl. No.	Details of events that need to be provided	Information of such events
1)	Reasons for change.	Designated Dr. Biju Pillai, Head R&D, as SMP of the Company with effect from January 23, 2024.
2)	Date and terms of appointment.	Date of appointment as SMP: January 23, 2024 Term of appointment - Not Applicable
3)	Brief Profile.	Dr. Biju Pillai is a PHD in Organic Chemistry. Dr. Biju Pillai is a seasoned R&D professional with an impressive track record of about 24 years. He recently served as Director of Global Chemical R&D at Adama India, holding a concurrent position as a Whole Time Director on the company's Board. Prior to this, Dr. Pillai honed his expertise across diverse pharmaceutical organizations, including Alembic Research Centre, Torrent Research Center, Macleods Pharmaceuticals, Glenmark Research Center, Orchid Chemicals and Pharmaceuticals, Chemicor Drugs, and Dr.Reddy's Laboratories.
4)	Disclosure of relationship between Directors.	Dr. Biju Pillai is not related to any other Director of the Company.

