



# National Peroxide Limited

(Formerly known as NPL Chemicals Limited)

CIN : L24290MH2020PLC342890



**RESPONSIBLE CARE**<sup>®</sup>  
OUR COMMITMENT TO SUSTAINABILITY

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

October 29, 2024

To,  
Corporate Relationship Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrp Code – 544205**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting of National Peroxide Limited**

**Ref: Regulation 33, 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

This is to inform you that the Board of Directors of National Peroxide Limited (formerly known as NPL Chemicals Limited) (“the Company”) at their meeting held today i.e., on October 29, 2024, had inter-alia considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024.

The said Financial Results for the quarter and half year ended September 30, 2024 and the Limited Review Reports of Auditors thereon are enclosed herewith.

The Financial Results are also being published in the newspapers as required under the SEBI Listing Regulations, 2015.

The meeting of the Board of Directors commenced at 1.45 p.m. and concluded at 3:30 p.m.

Request you to take above information on records.

Thanking you,

Yours faithfully,  
For **National Peroxide Limited**  
(Formerly known as **NPL Chemicals Limited**)

**Amish Shah**  
**Company Secretary**  
**ACS-41237**

**REVIEW REPORT  
TO THE BOARD OF DIRECTORS  
NATIONAL PEROXIDE LIMITED (formerly known as NPL Chemicals Limited)**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of National Peroxide Limited (formerly known as NPL Chemicals Limited) (“the Company”) for the quarter and half year ended September 30, 2024, together with the notes thereon, (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, duly initialled by us for identification. 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 meetings held on October 28, 2024 and October 29, 2024, respectively, 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, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 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.
3. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**4. Other Matters**

The Equity Shares of the Company were listed on July 04, 2024, on the Bombay Stock Exchange. Accordingly, financial results for the previous periods presented in the statement are not published figures. Figures for the corresponding quarter and half year ended September 30, 2023, were reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matters.

**For KALYANIWALLA & MISTRY LLP**  
**CHARTERED ACCOUNTANTS**  
**Firm Regn. No.: 104607W / W100166**

**Farhad**  
**Marzban**  
**Bhesania**

Digitally signed by  
Farhad Marzban  
Bhesania  
Date: 2024.10.29  
15:22:10 +05'30'

**FARHAD M. BHESANIA**  
**PARTNER**  
**Membership Number.: 127355**  
**UDIN: 24127355BKBIFZ5191**  
**Place: Mumbai**  
**Date: October 29, 2024**

**NATIONAL PEROXIDE LIMITED (formerly known as NPL CHEMICALS LIMITED)**  
Registered Office : Neville House, J.N.Heredia Marg, Ballard Estate, Mumbai - 400 001

CIN : L24290MH2020PLC342890

Tel No: (022) 66620000 • Website: www.naperol.com • E-mail: investorrelations@naperol.com

(₹ in Lakh)

**Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2024**

Sr. No	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited) (Refer Note 4)	(Unaudited)	(Unaudited) (Refer Note 4)	(Audited)
<b>I</b>	<b>Income</b>						
	(a) Revenue from Operations	7,702.33	7,398.85	8,179.46	15,101.18	16,131.25	33,298.62
	(b) Other Income	220.08	191.71	225.79	411.79	348.48	516.33
<b>II</b>	<b>Total Income (II)</b>	<b>7,922.41</b>	<b>7,590.56</b>	<b>8,405.25</b>	<b>15,512.97</b>	<b>16,479.73</b>	<b>33,814.95</b>
<b>III</b>	<b>Expenses</b>						
	(a) Cost of Raw Materials and Packing Materials Consumed	3,525.63	3,728.16	4,037.25	7,253.79	7,905.65	15,438.12
	(b) Purchase of stock in trade	234.72	-	-	234.72	-	-
	(c) Changes in Inventories of Stock in trade and Finished Goods	255.08	(436.61)	(100.80)	(181.53)	(169.53)	634.09
	(d) Power, Fuel and Water	1,323.84	1,332.84	1,358.41	2,656.68	2,572.04	5,421.72
	(e) Employee Benefits Expense	744.76	782.60	719.63	1,527.36	1,362.87	2,850.61
	(f) Finance Costs	42.10	46.27	50.41	88.37	102.14	198.15
	(g) Depreciation and Amortisation Expense	497.74	485.67	482.72	983.41	956.91	1,925.96
	(h) Other Expenses	1,206.46	969.92	1,261.47	2,176.38	2,545.66	5,194.92
	<b>Total Expenses (III)</b>	<b>7,830.33</b>	<b>6,908.85</b>	<b>7,809.09</b>	<b>14,739.18</b>	<b>15,275.74</b>	<b>31,663.57</b>
<b>IV</b>	<b>Profit / (Loss) before Exceptional Items and Tax (II - III)</b>	<b>92.08</b>	<b>681.71</b>	<b>596.16</b>	<b>773.79</b>	<b>1,203.99</b>	<b>2,151.38</b>
<b>V</b>	<b>Exceptional Income (V)</b>	-	-	-	-	-	-
<b>VI</b>	<b>Profit / (Loss) before Tax (IV + V)</b>	<b>92.08</b>	<b>681.71</b>	<b>596.16</b>	<b>773.79</b>	<b>1,203.99</b>	<b>2,151.38</b>
<b>VII</b>	<b>Tax Expenses</b>						
	(a) Current tax	6.98	128.43	111.84	135.41	211.49	353.62
	(b) Prior year tax adjustments (Refer Note 5)	-	-	-	-	-	(70.58)
	(c) Deferred tax	17.19	44.91	41.42	62.10	97.65	189.31
<b>VIII</b>	<b>Profit / (Loss) after Tax for the period (VI - VII)</b>	<b>67.91</b>	<b>508.37</b>	<b>442.90</b>	<b>576.28</b>	<b>894.85</b>	<b>1,679.03</b>
<b>IX</b>	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	(a) Actuarial Gain/(loss) on defined benefit plans	9.68	8.48	8.62	18.16	17.25	31.84
	(b) Income tax relating to above	(2.44)	(2.13)	(2.17)	(4.57)	(4.34)	(8.01)
	<b>Total Other Comprehensive Income, Net of Income Tax (IX)</b>	<b>7.24</b>	<b>6.35</b>	<b>6.45</b>	<b>13.59</b>	<b>12.91</b>	<b>23.83</b>
<b>X</b>	<b>Total Comprehensive Income for the period (VIII + IX)</b>	<b>75.15</b>	<b>514.72</b>	<b>449.35</b>	<b>589.87</b>	<b>907.76</b>	<b>1,702.86</b>
<b>XI</b>	<b>Paid up Equity Share Capital (Face value of ₹ 10/- each)</b>	574.70	574.70	574.70	574.70	574.70	574.70
<b>XII</b>	<b>Reserves excluding Revaluation Reserves as per previous accounting year (Other Equity)</b>						<b>35,321.78</b>
<b>XIII</b>	<b>Earnings per Equity Share (Face value of ₹ 10/- each) *</b>						
	(1) Basic (In ₹.)	1.18	8.85	7.71	10.03	15.57	29.22
	(2) Diluted (In ₹.)	1.18	8.85	7.71	10.03	15.57	29.22
	* Basic and Diluted EPS for all the periods, except year ended 31.03.2024 are not annualised. See accompanying notes to Unaudited Financial Results						

Statement of Assets and Liabilities as at September 30, 2024		
(₹ in Lakhs)		
Particulars	As at September 30, 2024	As at March 31, 2024
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	31,280.02	31,234.48
Right of use assets	807.89	840.28
Capital work-in-progress	333.23	1,126.31
Intangible Assets	-	3.10
Financial assets		
(i) Other Financial Assets	25.84	361.42
Non-current tax assets (net)	371.56	238.15
Other non-current assets	498.46	125.54
<b>Total non-current assets</b>	<b>33,317.00</b>	<b>33,929.28</b>
<b>Current assets</b>		
Inventories	3,764.19	3,384.67
Financial assets		
(i) Investments	3,546.69	3,510.23
(ii) Trade receivables	2,562.24	2,714.65
(iii) Cash and cash equivalents	1,050.83	860.81
(iv) Bank balances other than (iii) above	883.48	858.68
(v) Other financial assets	5.21	5.21
Other current assets	228.70	669.10
<b>Total current assets</b>	<b>12,041.34</b>	<b>12,003.35</b>
<b>Total assets</b>	<b>45,358.34</b>	<b>45,932.63</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	574.70	574.70
Other equity	35,193.21	35,321.78
<b>Total equity</b>	<b>35,767.91</b>	<b>35,896.48</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	520.93	700.57
(ii) Lease Liability	886.84	903.59
Deferred tax liabilities (net)	4,086.57	4,019.90
Provisions	363.54	323.40
<b>Total non-current liabilities</b>	<b>5,857.88</b>	<b>5,947.46</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	352.94	345.86
(ii) Lease Liabilities	29.07	23.95
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	190.74	237.30
(b) total outstanding dues of creditors other than (iii) (a) above	1,717.84	1,996.07
(iv) Other financial liabilities	352.99	510.57
Contract liabilities	599.16	431.21
Other current liabilities	367.16	424.59
Provisions	122.65	119.14
<b>Total current liabilities</b>	<b>3,732.55</b>	<b>4,088.69</b>
<b>Total equity and liabilities</b>	<b>45,358.34</b>	<b>45,932.63</b>

Statement of Cash Flows for the Half Year Ended September 30, 2024		
(₹ in Lakhs)		
Particulars	For the Half Year Ended September 30, 2024	For the Half Year Ended September 30, 2023
	(Unaudited)	(Unaudited)
<b>Cash flow from operating activities</b>		
<b>Profit before income tax</b>	773.79	1,203.99
Adjustments for:		
Depreciation and amortisation expense	983.41	956.91
Finance costs	88.37	102.14
Interest income	(33.48)	(20.10)
Loss on sale of property, plant and equipment	109.64	0.17
Gain on sale of investments	(124.98)	(70.27)
Fair value gain on investments measured at FVTPL	(136.48)	(57.18)
Provision no longer required written back	(93.68)	-
Net unrealised foreign exchange (gain) / loss	(4.63)	2.82
<b>Operating profit before working capital changes</b>	<b>1,561.96</b>	<b>2,118.48</b>
Change in operating assets and liabilities		
(Increase) in inventories	(379.52)	(671.93)
Decrease in trade receivables	152.41	50.03
Decrease in non-current financial asset	2.95	1.84
(Increase)/Decrease in other non current assets	(95.73)	5.11
Decrease in other current assets	440.40	125.33
Decrease in current financial assets	-	6.58
(Decrease) in trade payables	(226.48)	(1.68)
Increase/(Decrease) in provisions	61.81	(3.79)
(Decrease) in other current financial liabilities	(129.25)	(95.53)
(Decrease) in other current liabilities	(57.43)	(48.02)
Increase in contract Liability	167.95	1,891.89
<b>Cash generated from operations</b>	<b>1,499.07</b>	<b>3,378.31</b>
Income taxes paid (net)	(268.82)	(460.91)
<b>Net cash generated from operating activities</b>	<b>1,230.25</b>	<b>2,917.40</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment (including capital work-in-progress and advances)	(685.95)	(770.06)
Proceeds from sale of property, plant and equipment	59.51	0.13
Payment for purchase of investments	(4,024.80)	(3,035.00)
Proceeds from sale of investments	4,249.80	3,250.00
Interest received	33.48	20.10
Fixed Deposits (placed)	(477.16)	(768.52)
Fixed Deposits matured	801.63	-
<b>Net cash (used in)/generated from investing activities</b>	<b>(43.49)</b>	<b>(1,303.35)</b>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	(172.56)	(163.72)
Dividends paid	(724.18)	-
Lease payments	(50.01)	-
Interest paid on borrowings	(49.99)	(57.45)
<b>Net cash (used in) financing activities</b>	<b>(996.74)</b>	<b>(221.17)</b>
<b>Net increase in cash and cash equivalents</b>	<b>190.02</b>	<b>1,392.88</b>
Cash and cash equivalents at the beginning of the period	860.81	642.67
<b>Cash and cash equivalents at the end of the period</b>	<b>1,050.83</b>	<b>2,035.55</b>
<b>Cash and cash equivalents comprises of:</b>		
Cash in hand	1.39	1.44
Balances with banks in current accounts	1,049.44	2,034.11
<b>Cash and cash equivalents at the end of the period</b>	<b>1,050.83</b>	<b>2,035.55</b>

**Notes:**

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on Oct 28, 2024, and Oct 29, 2024, respectively. The Statutory auditors have carried out a limited review of the results for the quarter and half year ended September 30, 2024.
2. 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 read with relevant rules, issued thereunder and other recognised accounting practices and policies to the extent applicable.
3. The Company operates in a single segment of manufacturing of Hydrogen Peroxide.
4. The equity shares of the Company were listed on July 04, 2024, on the Bombay Stock Exchange. Accordingly, financial results for the previous periods, except for the quarter ended June 30, 2024, presented in the statement are not published figures, however, they were subject to limited review by the statutory auditors of the Company.
5. Prior Year tax adjustment for March 31 2024 represents excess provision for tax for the year ended March 31, 2023, written back consequent to the claim of the unabsorbed depreciation entitled to be claimed by the Demerged Undertaking as per the Composite Scheme of Arrangement.

**For National Peroxide Limited**  
**(formerly known as NPL Chemicals Limited)**

**RAJIV**  
**ARORA**

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RAJIV ARORA

Date: 2024.10.29

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Rajiv Arora  
Chief Executive Officer and Director  
DIN: 08730235  
Place : Mumbai  
Date : Oct 29, 2024