



NACL Industries Limited

Ref: NACL/SE/2025-26

July 28, 2025

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 Monday, July 28, 2025, has inter-alia approved the Un-audited Standalone and Consolidated Financial Results for the first quarter ended June 30, 2025. The Un-audited Standalone and Consolidated Financial Results in forms prescribed under 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.

The meeting commenced at 10.30 a.m. and concluded at 4.00 p.m.

You are requested to take the same on records.

Thanking you

for **NACL Industries Limited**

Satish Kumar Subudhi

Sr. Vice President-Legal & Company Secretary

Encl: As above.



Limited Review Report on unaudited consolidated financial results of NACL Industries Limited for the quarter ended 30 June 2025 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 loss after tax and total comprehensive loss of its associate for the quarter ended 30 June 2025 (“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	NACL Spec-Chem Limited	India	Subsidiary
2	NACL Multichem Private Limited	India	Subsidiary
3	LR Research Laboratories Private Limited	India	Subsidiary
4	Nagarjuna Agrichem (Australia) Pty Limited	Australia	Subsidiary
5	NACL Industires (Nigeria) Limited	Nigeria	Subsidiary

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 (Continued)**NACL Industries Limited**

6	NACL Agri-Solutions Private Limited	India	Subsidiary
7	Nasense Labs Private Limited	India	Associate

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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 7 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.
7. 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 INR 4,533 lakhs, total net loss after tax (before consolidation adjustments) of INR 87 lakhs and total comprehensive loss (before consolidation adjustments) of INR 87 lakhs, for the quarter ended 30 June 2025, 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 the 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.

8. The Statement includes the interim financial information of 5 Subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of INR 26 lakhs, total net loss after tax (before consolidation adjustments) of INR 11 lakhs and total comprehensive loss (before consolidation adjustments) of INR 11 lakhs, for the quarter ended 30 June 2025, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of INR 16 lakhs and total comprehensive loss of INR 16 lakhs, for the quarter ended 30 June 2025 as considered in the Statement, in respect of an 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

BABY PAUL

Digitally signed
by BABY PAUL
Date: 2025.07.28
16:06:57 +05'30'

Baby Paul

Partner

Kochi

28 July 2025

Membership No.: 218255

UDIN:25218255BMINHM7655

Limited Review Report on unaudited standalone financial results of NACL Industries Limited for the quarter ended 30 June 2025 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 June 2025 (“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. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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

B S R and Co

Limited Review Report (Continued)
NACL Industries Limited

contains any material misstatement.

For **B S R and Co**

Chartered Accountants

Firm's Registration No.:128510W

BABY
PAUL



Digitally signed
by BABY PAUL
Date: 2025.07.28
16:07:21 +05'30'

Baby Paul

Partner

Kochi

28 July 2025

Membership No.: 218255

UDIN:25218255BMINHO5981

Statement of Standalone and Consolidated Financial Results for the quarter ended June 30, 2025

(₹ in Lakhs)

Sl. No	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025	30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited) (Refer note 7)	(Unaudited)	(Audited)	(Unaudited)	(Audited) (Refer note 7)	(Unaudited)	(Audited)
1	Revenue from operations	43,850	20,324	33,382	1,25,189	44,836	20,143	32,501	1,23,452
2	Other income	227	232	387	988	117	62	274	804
3	Total Income (1+2)	44,077	20,556	33,769	1,26,177	44,953	20,205	32,775	1,24,256
4	Expenses								
	(a) Cost of materials consumed	34,509	16,890	26,543	83,522	34,482	16,287	24,578	78,909
	(b) Purchases of stock-in-trade	569	12	2,442	4,630	593	13	2,442	4,641
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,947)	12	(2,870)	7,499	(4,120)	235	(2,888)	7,679
	(d) Employee benefits expense	3,828	3,771	3,209	13,993	4,049	3,989	3,395	14,792
	(e) Finance costs	1,026	942	1,485	4,948	1,378	1,395	1,847	6,495
	(f) Depreciation and amortisation expense	493	542	474	1,930	745	804	707	2,905
	(g) Other expenses	5,665	6,810	4,914	22,231	6,018	7,005	5,341	23,718
	Total Expenses	42,143	28,979	36,197	1,38,753	43,145	29,728	35,422	1,39,139
5	Profit / (loss) before share of (loss) / profit of associate (3-4)	1,934	(8,423)	(2,428)	(12,576)	1,808	(9,523)	(2,647)	(14,883)
6	Exceptional income (refer note 8)	-	2,926	-	2,926	-	2,926	-	2,926
7	Profit / (loss) after exceptional income before share of (loss) / profit of associate (5+6)	1,934	(5,497)	(2,428)	(9,650)	1,808	(6,597)	(2,647)	(11,957)
8	Share of (loss) / profit from associate, net of tax	-	-	-	-	(16)	27	(65)	33
9	Profit / (loss) before tax (7+8)	1,934	(5,497)	(2,428)	(9,650)	1,792	(6,570)	(2,712)	(11,924)
10	Tax expense / (benefit):								
	(a) Current tax	-	-	-	-	-	1	-	1
	(b) Deferred tax charge / (benefit)	504	(1,386)	(601)	(2,342)	488	(1,571)	(632)	(2,712)
	Total tax expense / (benefit)	504	(1,386)	(601)	(2,342)	488	(1,570)	(632)	(2,711)
11	Profit / (loss) for the period / year (9-10)	1,430	(4,111)	(1,827)	(7,308)	1,304	(5,000)	(2,080)	(9,213)
12	Other Comprehensive income / (loss)								
	Items that will not be reclassified subsequently to statement of profit or loss								
	Re-measurement of the defined benefit obligation	(24)	(366)	(26)	(405)	(24)	(368)	(26)	(405)
	Income tax expense on the above	6	92	7	102	6	92	7	102
	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	-	-	(21)	(21)	-	-	(21)	(21)
	Income tax expense on the above	-	-	5	5	-	-	5	5
	Total Other Comprehensive income / (loss), net of tax	(18)	(274)	(35)	(319)	(18)	(276)	(35)	(319)
13	Total Comprehensive loss (11+12)	1,412	(4,385)	(1,862)	(7,627)	1,286	(5,276)	(2,115)	(9,532)
14	Paid-up equity share capital (Face value of ₹ 1 per equity share)	2,012	2,012	1,994	2,012	2,012	2,012	1,994	2,012
15	Other Equity				44,136				40,694
16	Earnings Per Share (for the quarter, not annualised)								
	(a) Basic (in ₹)	0.71	(2.06)	(0.92)	(3.66)	0.65	(2.51)	(1.04)	(4.62)
	(b) Diluted (in ₹)	0.71	(2.06)	(0.92)	(3.66)	0.65	(2.50)	(1.04)	(4.62)

Note: Refer the accompanying notes to these financial results



Notes :

- 1 The above unaudited 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 July 28, 2025. The Statutory Auditors have issued an unmodified conclusion on financial results for the quarter ended June 30, 2025.
- 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, India
 - iii) Associate:
 - a) Nasense Labs Private Limited, India
- 6 On March 12, 2025, the Promoter Group and certain other shareholders of the Company/ Group entered into Share Purchase Agreements ('Agreements') with Coromandel International Limited (the 'Acquirer'), pursuant to which the Acquirer will acquire 52.98% of the shareholding in the Company/ Group, subject to the terms and conditions outlined in the Agreements. The parties are currently in the process of obtaining the necessary regulatory approvals to consummate the transaction.
As of the date of approval of these unaudited standalone and consolidated financial results by the Board of Directors, the Promoter Group continues to be the existing shareholder of the Company/ Group.
- 7 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and published year to date figures up to the third quarter of the previous financial year.
- 8 The Hon'ble High Court of Delhi, vide its order dated February 13, 2025, has ruled in favour of the Company by dismissing the appeal filed by M/s. The Oriental Insurance Company Limited ('the Insurance Company') against the Arbitration Award related to the Company's insurance claim. Pursuant to this favourable ruling, the Company has recognized the award amount of ₹2,926 lakhs (the amount was received in earlier years) as exceptional income during the quarter and year ended March 31, 2025.



G Veera Bhadarm
Whole Time Director

Place : Hyderabad
Date : July 28, 2025