

NACL Industries Limited

(formerly known as 'Nagarjuna Agrichem Limited')



Ref: NACL/SE/2018-19

06th August, 2018

1) BSE Limited

Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai, Maharashtra,
MUMBAI - 400001.

2) National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor,
Plot No.C/1 G Block,
Bandra- Kurla Complex, Bandra(E),
MUMBAI - 400051.

Dear Sir,

Sub: Outcome of Board Meeting-reg.

Ref: Company Code: 524709 Script ID: NACLIND

We wish to inform that the Board of Directors in its meeting held today i.e. Monday, the 06th Day of August, 2018 has inter-alia, approved the Un-audited Financial Results for the first quarter ended 30th June, 2018 and Statutory Auditor's Limited Review Report thereon. The copy of the said results together with Auditor's Limited Review report are enclosed herewith.

The said Board Meeting was commenced at 2.45 p.m and concluded at 6.45 p.m.

Thanking you,

for **NACL Industries Limited**

Satish Kumar Subudhi

Company Secretary & Legal-Head

Encl: As above

Regd. Office : Plot No. 12-A, 'C' Block, Lakshmi Towers, No. 8-2-248/1/778, Nagarjuna Hills, Panjagutta, Hyderabad - 500 082, Telangana, INDIA.
Phone : +91-40-33605100/123, Fax : +91-40-23358062 E-mail : info@naclind.com Website : www.naclind.com

CIN : L24219TG1986PLC016607

Factory-Technical :

Plot # 177, Arinama Akkivalasa Village, Allinagaram
Post, Etcherla Mandal, Srikakulam - 532403, A.P.
Phone : +91-08942-231172, 300400 / 401
Fax : +91-08942-231171

Factory-Formulation :

Unit - I, Unit - II
Ethakota-533238, Ravulapalem Mandal
East Godavari Dist., A.P.
Phone : +91-8855-305617 / 627

R&D Centre :

Sy. No. 1710 & 1711, Anthireddyguda Road, Nandigaon
Village & Mandal, R.R.District, Telangana - 509228
Phone : +91-08548-305004
Fa x : +91-08548-305801

NACL Industries Limited

(formerly Nagarjuna Agrichem 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:040-33605123/124,Fax:040-23350234/23358062,E-mail:info@naclind.com,Website:www.naclind.com

CIN:L24219TG1986PLC016607

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2018

₹ in Lakhs

| Sl. No | Particulars | Quarter ended June 30, 2018 | Quarter ended March 31, 2018 | Quarter ended June 30, 2017 | Year ended March 31, 2018 |
|--------|---|--------------------------------|---------------------------------|--------------------------------|------------------------------|
| | | (Unaudited) | (Audited) (Refer note 5) | (Unaudited) | (Audited) |
| 1 | Revenue from operations | 21,820 | 19,013 | 18,151 | 86,517 |
| 2 | Other income | 426 | 884 | 468 | 1,906 |
| 3 | Total income (1+2) | 22,246 | 19,897 | 18,619 | 88,423 |
| 4 | Expenses | | | | |
| | (a) Cost of materials consumed | 16,902 | 12,617 | 12,474 | 48,614 |
| | (b) Purchase of stock-in-trade | 383 | 2,152 | 534 | 6,271 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (2,392) | (1,789) | (3,295) | 1,348 |
| | (d) Excise duty | - | - | 1,911 | 1,911 |
| | (e) Employee benefits expense | 1,966 | 1,838 | 1,548 | 6,903 |
| | (f) Finance costs | 814 | 964 | 804 | 3,342 |
| | (g) Depreciation and amortisation expense | 516 | (118) | 696 | 1,977 |
| | (h) Other expenses | 3,993 | 4,107 | 3,912 | 16,599 |
| | Total expenses | 22,182 | 19,771 | 18,584 | 86,965 |
| 5 | Profit before tax (3-4) | 64 | 126 | 35 | 1,458 |
| 6 | Tax expense: | | | | |
| | (a) Current tax | 21 | (99) | 177 | 540 |
| | (b) Deferred tax | (67) | 189 | (325) | (154) |
| | Tax expense | (46) | 90 | (148) | 386 |
| 7 | Profit for the period (5-6) | 110 | 36 | 183 | 1,072 |
| 8 | Other Comprehensive Income | | | | |
| | Items that will not be reclassified to statement of profit and loss | | | | |
| | Re-measurement of the defined benefit obligation | 23 | 42 | 22 | 71 |
| | Income tax expense on the above | (8) | (15) | (8) | (25) |
| | Other Comprehensive Income for the period, net of tax | 15 | 27 | 14 | 46 |
| 9 | Total Comprehensive Income for the period (7+8) | 125 | 63 | 197 | 1,118 |
| 10 | Paid-up Equity Share Capital (Face value of ₹ 1/- each) | | | | 1,563 |
| 11 | Other Equity | | | | 21,937 |
| 12 | Earnings Per Share* | | | | |
| | (a) Basic (in ₹) | 0.07 | 0.02 | 0.12 | 0.69 |
| | (b) Diluted (in ₹) | 0.07 | 0.02 | 0.12 | 0.68 |

* EPS for the quarterly periods is not annualised



Notes :

- 1 These unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 6, 2018. The statutory auditors have carried out a limited review of the financial results.
- 2 The Company 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.
- 3 The Company's Business is seasonal in nature and the performance can be impacted by weather conditions.
- 4 In accordance with clause 33(3)(b)(i) of the Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulation, 2015, the Company has opted to submit the quarterly financial results on Standalone basis.
- 5 The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
- 6 The Company has adopted Ind AS 115 "Revenue from contracts with customers". Based on management assessment, there is no material impact on the revenue recognised during the period.
- 7 The Government of India introduced the Goods and Services Tax (GST) with effect from July 1, 2017. Accordingly, in compliance with the Indian Accounting Standard (Ind AS), revenue from operations for the period beginning July 1, 2017 to March 31, 2018 is presented net of GST. Revenue from operations of earlier periods included excise duty which now is subsumed in GST. Hence, the revenues of the quarter June 30, 2018 and June 30, 2017 are not strictly comparable.
- 8 Comparative figures have been re-grouped and recast wherever necessary, to make them comparable.

Place : Hyderabad

Date : August 6, 2018




V. Vijay Shankar
Managing Director

NACL Industries Limited
(formerly Nagarjuna Agrichem 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: 040-33605123/124, Fax: 040-23350234/23358062, E-mail: info@naclind.com, Website: www.naclind.com

CIN: L24219TG1986PLC016607

Extract of the Unaudited Financial Results for the Quarter Ended June 30, 2018

| Sl. No. | Particulars | ₹ in Lakhs | | |
|---------|--|--------------------------------|------------------------------|--------------------------------|
| | | Quarter ended June 30, 2018 | Year ended March 31, 2018 | Quarter ended June 30, 2017 |
| | | (Unaudited) | (Audited) | (Unaudited) |
| 1 | Total Income from Operations | 22,246 | 88,423 | 18,619 |
| 2 | Net Profit / (Loss) for the period (before Tax & Exceptional and/or Extraordinary items) | 64 | 1,458 | 35 |
| 3 | Net Profit / (Loss) for the period before Tax, (after Exceptional and/or Extraordinary items) | 64 | 1,458 | 35 |
| 4 | Net Profit / (Loss) for the period after Tax, (after Exceptional and/or Extraordinary items) | 110 | 1,072 | 183 |
| 5 | Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)) | 125 | 1,118 | 197 |
| 6 | Paid-up Equity Share Capital | | 1,563 | |
| 7 | Other Equity | | 21,937 | |
| 8 | Earnings per Share (of ₹ 1 each) | | | |
| a) | Basic | 0.07 | 0.69 | 0.12 |
| b) | Diluted | 0.07 | 0.68 | 0.12 |

Notes:

- The Government of India introduced the Goods and Services Tax (GST) with effect from July 1, 2017. Accordingly, in compliance with the Indian Accounting Standard (Ind AS), revenue from operations for the period beginning July 1, 2017 to March 31, 2018 is presented net of GST. Revenue from operations of earlier periods included excise duty which now is subsumed in GST. Hence, the revenues of the quarter June 30, 2018 and June 30, 2017 are not strictly comparable.
- The Company has adopted Ind AS 115 "Revenue from contracts with customers". Based on management assessment, there is no material impact on the revenue recognised during the period.
- The above is an extract of the detailed format of Unaudited Standalone Financial Results for the quarter ended June 30, 2018 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 Standalone Unaudited Financial Results for the quarter ended June 30, 2018 is available on the website of BSE & NSE Limited and Company's website at www.naclind.com

Place : Hyderabad
Date : August 6, 2018



V. Vijay Shankar
V. Vijay Shankar
Managing Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF NACL INDUSTRIES LIMITED (formerly "Nagarjuna Agrichem Limited")

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **NACL Industries Limited** (formerly "Nagarjuna Agrichem Limited") ("the Company"), for the quarter ended June 30, 2018 ("the Statement"), 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, which is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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, as modified by 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.
4. The comparative financial information of the Company for the quarter ended June 30, 2017 prepared in accordance with Indian Accounting Standards ("Ind AS") included in this Statement has been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated August 5, 2017 expressed an unmodified opinion.

Our report is not qualified in respect of these matters.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Ganesh Balakrishnan
Partner
(Membership No. 201193)

Place: Hyderabad
Date: August 6, 2018