N R AGARWAL INDUSTRIES LTD.

August 05, 2026

To,
The General Manager
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

To,
Asst. Vice President,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G, Bandra
Kurla Complex, Bandra (E),
Mumbai - 400 051

BSE Scrip Code: 516082
NSE Symbol: NRAIL

Sub.: Outcome of Board Meeting

Dear Sir/Ma'am,

Pursuant to Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors at its meeting held on August 05, 2026 has inter-alia approved the Un-audited Financial Results for the quarter ended June 30, 2026.

In this connection, we enclose herewith the following:

1. Un-audited Financial Results for the quarter ended June 30, 2026 duly approved by the Board of Directors;
2. Limited Review Report of the Auditors on un-audited financial results for the quarter ended June 30, 2026.

The Board Meeting commenced at 01:30 pm and concluded at 03:40 pm

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For N R Agarwal Industries Limited

P Daftary

Pooja Daftary
Company Secretary & Compliance Officer

Encl.: As stated above

email: admin@nrail.com, website: www.nrail.com

CIN : L22210MH1993PLC133365

REGD. OFF.: 502-A/501-B, FORTUNE TERRACES, OPP. CITI MALL, NEW LINK ROAD, ANDHERI (W), MUMBAI-400 053. TEL: +91 22 67317500 / 26730570.

N R AGARWAL INDUSTRIES LTD.

(₹. in Lakhs)

Statement of Unaudited Financial Results for the Quarter ended June 30, 2026

Sr. No.	Particulars	Quarter Ended			Year ended
		June 30, 2026 (Unaudited)	March 31, 2026 (Audited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1	**Income from operations**				
	(a) Revenue from Operations	64,695.56	60,539.25	45,214.22	2,14,544.53
	(b) Other Income	577.03	32.64	2,568.48	2,351.24
	Total Income	**65,272.59**	**60,571.89**	**47,782.70**	**2,16,895.77**
2	**Expenses**				
	(a) Cost of Materials consumed	42,615.20	38,993.10	29,845.23	1,43,456.89
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(275.27)	2,031.36	844.03	970.65
	(c) Employee benefits expenses	3,400.51	2,808.43	2,517.95	10,543.88
	(d) Finance costs	1,644.39	1,561.32	1,550.17	6,414.44
	(e) Depreciation and amortisation expenses	1,785.39	1,750.64	1,687.85	6,865.14
	(f) Other expenses				
	Power, fuel and water	7,510.31	6,115.55	6,332.09	24,828.06
	Others	4,016.03	4,921.95	4,023.87	17,303.70
	Total Expenses	**60,696.56**	**58,182.36**	**46,801.20**	**2,10,382.76**
3	**Profit/(loss) before exceptional items and tax (1-2)**	**4,576.03**	**2,389.53**	**981.50**	**6,513.01**
4	**Exceptional Items**				
	Impact of Labour Code	-	-	-	106.47
	Loss on assets discarded	-	-	-	444.29
5	**Profit/ (loss) before tax (3-4)**	**4,576.03**	**2,389.53**	**981.50**	**5,962.24**
6	Tax expense				
	(a) Current tax	15.25	-	-	-
	(c) Deferred Tax	1,063.25	969.69	(673.38)	1,592.33
	Total Tax expense	**1,078.50**	**969.69**	**(673.38)**	**1,592.33**
7	**Net Profit/(Loss) after Tax (5-6)**	**3,497.53**	**1,419.84**	**1,654.88**	**4,369.91**
8	**Other Comprehensive income**				
	(A) Items that will not be reclassified to profit or loss:				
	(a) Measurements of the defined benefit plans	15.29	48.28	4.30	61.17
	(b) Deferred Tax relating to the above items	(3.85)	(12.15)	(1.08)	(15.40)
	(c) Equity Instruments through other comprehensive income	-	(4.70)	6.09	-
	(d) Deferred Tax relating to the above items	-	(0.89)	(1.53)	-
	(B) Items that will be reclassified to profit or loss	-	-		-
	Total Other Comprehensive income/(loss)	**11.44**	**30.53**	**7.78**	**45.77**
9	**Total Comprehensive income (5+6)**	**3,508.97**	**1,450.37**	**1,662.66**	**4,415.69**
10	Paid-up equity share capital (face value ₹ 10 each)	1,701.91	1,701.91	1,701.91	1,701.91
11	Other equity	-	-	-	79,837.65
12	**Earnings per share of ₹ 10 each (for the period-not annualised)**				
	(a) Basic	20.55	8.34	9.72	25.68
	(b) Diluted	20.55	8.34	9.72	25.68
	(Face value of ₹ 10 each)				
	See accompanying notes to the financial results				

Notes

1. These unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.
2. The above quarter ended financial results have been reviewed by the Audit Committee on **August 5, 2026** and approved by the Board of Directors. The Statutory Auditors have carried out a limited review of these financial results and given unmodified opinion on the same.
3. The Company is engaged in the business of manufacture and sale of paper and paper boards, which in the context of Indian Accounting Standard (Ind AS) 108 - "Operating Segment", is considered as the single operating segment of the Company.
4. The figures of the last quarter ended March 31, 2026 is the balancing figures between the audited figures of the full financial year and the published year-to-date figures for the nine months ended December 31, 2025.
5. Previous quarters/year figures have been recast/regrouped wherever necessary.

N.R. AGARWAL INDUSTRIES LIMITED MUMBAI

For and on behalf of the Board of Directors

R N AGARWAL
Chairman and Managing Director
DIN 00176440

Mumbai, August 5, 2026

GMJ & Co
Chartered Accountants
3rd & 4th Floor, Vaastu Darshan,
'B'wing, Above Central Bank of India,
Azad Road, Andheri (East),
Mumbai - 400 069.
Tel. : 022- 6191 9293 / 222 /200
Fax : 022- 2684 2221 / 6191 9256
E-mail : admin@gmj.co.in
info@gmj.co.in

Independent Auditor's Review Report on Unaudited Quarterly and Year to date Financial Results of N R Agarwal Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review report to
The Board of Directors
N R AGARWAL INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **N R Agarwal Industries Limited** ('the Company') for the quarter ended June 30, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation") read with circular (Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.

This statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of 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 these financial statements based on our review.

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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Attention is drawn to the fact that the comparative figures for the three months ended March 31, 2026 as reported in these unaudited financial results 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.

GMJ & CO. MUMBAI FRN NO. 103429W CHARTERED ACCOUNTANTS

Conclusion

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 Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognized accounting practices and policies 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GMJ & Co
Chartered Accountants
FRN: 103429W

GMJ & CO. MUMBAI FRN. NO. 103429W CHARTERED ACCOUNTANTS

CA Amit Maheshwari
Partner
M. No.: 428706
UDIN: 264287 06QMJT YD2691

Place : Mumbai
Date : **August 05, 2026**