

N R AGARWAL INDUSTRIES LTD.

502 A/501 B, FORTUNE TERRACES, 5th FLOOR, NEW LINK ROAD, ANDHERI WEST,
400053 MUMBAI, MH (INDIA) TEL: +91 22 67317500 FAX: +91 22 26730227 / 26736953
CIN L22210MH1993PLC133365

July 28, 2021

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,
Maharashtra 400051

Srip code : 516082
NSE symbol : NRAIL

Sub:- Outcome of the Board Meeting

Dear Sir/ Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Unaudited Financial Results for the quarter ended June 30, 2021 duly approved by the Board of Directors along with Limited Review report of the Auditors.

The Board Meeting commenced at 4:00 pm and ended at 5:50 pm.

Thanking you,

Yours faithfully,

For N R AGARWAL INDUSTRIES LIMITED,
POOJA HITESH
DAFTARY

Digitally signed by POOJA HITESH DAFTARY
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Date: 2021.07.28 17:58:47 +0530

Pooja Daftary
Company Secretary & Compliance Officer

Encl.: As stated above



N R AGARWAL INDUSTRIES LTD.

Regd. Office : 502-A/ 501-B, Fortune Terraces, 5th Flr,
Opp. Citi Mall, New Link Road, Andheri (West),
Mumbai-400 053.

Tel : +91 22 67317500. **Fax :** +91 22 26730227

Website : www.nrail.com , **Email :** admin@nrail.com

CIN : L22210MH1993PLC133365

(` in Lakhs)

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2021

Sr.No.	Particulars	Quarter Ended			Year Ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Revenue from Operations	39,240.51	34,302.34	20,283.96	114,563.90
	(b) Other Income	353.76	341.41	151.46	835.74
	Total Income	39,594.27	34,643.75	20,435.42	115,399.64
2	Expenses				
	(a) Cost of Materials consumed	24,427.01	20,742.25	11,147.13	65,651.53
	(b) Changes in inventories of finished goods, and work-in-progress	(1,458.37)	(142.11)	(671.77)	224.21
	(c) Employee benefits expenses	1,864.84	1,868.79	1,557.91	6,806.40
	(d) Finance costs	637.74	680.96	722.58	3,030.53
	(e) Depreciation and amortisation expenses	878.77	842.28	797.11	3,301.78
	(f) Other expenses	9,496.50	9,507.82	4,640.88	28,623.20
	Total Expenses	35,846.49	33,499.99	18,193.85	107,637.65
3	Profit before Tax(1-2)	3,747.78	1,143.76	2,241.57	7,761.99
4	Tax expense				
	(a) Current tax (Net of Mat Credit)	650.84	203.36	391.26	1,344.94
	(b) Deferred Tax	499.40	(4.15)	278.50	694.15
	Total Tax expense	1,150.24	199.21	669.76	2,039.09
5	Net Profit after tax (3-4)	2,597.54	944.55	1,571.81	5,722.90
6	Other Comprehensive income				
	Items that will not be reclassified to profit or loss:				
	(a) Remeasurements of the defined benefit plans	15.95	137.68	(24.62)	63.81
	(b) Deferred Tax relating to the above items	(5.57)	(48.11)	8.60	(22.30)
	(c) Equity Instruments through other comprehensive income	10.71	4.22	(1.12)	6.95
	Total Other Comprehensive income/(loss)	21.09	93.79	(17.14)	48.46
7	Total Comprehensive income (5+6)	2,618.63	1,038.34	1,554.67	5,771.36
8	Paid-up equity share capital (face value ` 10 each)	1,701.91	1,701.91	1,701.91	1,701.91
9	Other equity	-	-	-	45,947.58
10	Earnings per share of ` 10 each (for the period-not annualised)				
	(a) Basic	15.26	5.55	9.24	33.63
	(b) Diluted	15.26	5.55	9.24	33.63
	See accompanying notes to the financial results				

1	These 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 financial results have been reviewed by the Audit Committee of directors and approved by the Board of Directors at their meetings held on July 28, 2021. The statutory auditors have carried out an audit 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 operating segment of the Company.



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4	The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of COVID-19, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated at the date of approval of the same.
5	The figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of full financial year for the year ended 31st March, 2021 and the unaudited published year to date figures upto 31st December, 2020 which were subjected to limited review.
6	Previous quarter/ year figures have been recast/ regrouped wherever necessary.

RAJENDRA
NAGIN
AGARWAL

Digitally signed by RAJENDRA NAGIN AGARWAL
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Place : Mumbai
Date : July 28, 2021

R N Agarwal
Chairman & Managing Director
DIN 00176440

Independent Auditor's Review report on quarterly and year-to-date unaudited 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, 2021 ("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/CMD1/44/2019 dated March 29, 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

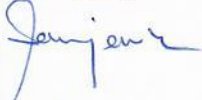
Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognized 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.



Other Matter

The Financial results includes the figures for the 3 months ended 31 March 2021 as reported in these 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.

For GMJ & Co
Chartered Accountants
FRN: 103429W



CA S. Maheshwari
Partner
M. No. 038755
UDIN: 210387 55AAAA DV7679



Place : Mumbai
Date : 28th July, 2021