

PART I: STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014

Rs. in Lakhs

Particulars (Refer Notes Below)	THREE MONTHS ENDED			SIX MONTHS ENDED		YEAR ENDED
	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from Operations						
a) Net Sales / Income from Operations	5,434.81	3,597.15	5,836.36	9,031.96	11,804.95	23,426.54
b) Other Operating Income	49.19	2.58	4.91	51.77	9.27	25.00
Total Income from Operations (Net)	5,484.00	3,599.73	5,841.27	9,083.73	11,814.22	23,451.54
2 Expenses						
a) Cost of Raw Material Consumed	1,876.18	680.04	1,778.50	2,556.22	3,461.14	7,496.42
b) Purchase of Stock-in-Trade	-	-	86.05	-	240.12	240.12
c) Change in Inventories of Finished Goods	(346.45)	1,225.29	(370.94)	878.84	(531.00)	(1,208.93)
d) Employee Benefits Expense	567.14	189.82	421.60	756.96	774.81	1,683.06
e) Power	548.00	159.51	544.14	707.51	1,021.95	2,068.29
f) Packing and Containers	477.48	123.53	469.88	601.01	869.81	1,704.91
g) Consumption of Stores and Spares	79.04	254.94	91.13	333.98	153.56	355.61
h) Freight Outward	472.85	304.74	479.94	777.59	915.86	1,927.44
i) Depreciation and Amortisation Expense (Refer Note 4 below)	148.90	144.00	243.26	292.90	485.48	973.44
j) Other Expenditure	750.02	266.95	688.23	1,016.97	1,361.48	3,082.40
Total Expenses	4,573.16	3,348.82	4,431.79	7,921.98	8,753.21	18,322.76
3 Profit from Operations before Other Income, Finance Costs and Exceptional item (1- 2)	910.84	250.91	1,409.48	1,161.75	3,061.01	5,128.78
4 Other Income	181.76	51.91	206.88	233.67	353.07	611.17
5 Profit before Finance Costs and Exceptional item (3+4)	1,092.60	302.82	1,616.36	1,395.42	3,414.08	5,739.95
6 Finance Costs	139.68	6.00	3.59	145.68	8.10	21.65
7 Profit after Finance Costs but before Exceptional Item (5- 6)	952.92	296.82	1,612.77	1,249.74	3,405.98	5,718.30
8 Exceptional item (Refer Note 6 below)	-	-	119.56	-	119.56	119.56
9 Profit before Tax (7-8)	952.92	296.82	1,732.33	1,249.74	3,525.54	5,837.86
10 Tax Expense	339.96	87.22	586.70	427.18	1,187.10	1,976.03
11 Net Profit after tax for the Period (9-10)	612.96	209.60	1,145.63	822.56	2,338.44	3,861.83
12 Paid-up Equity Share Capital (Face value per equity share of Rs.10 each)	574.70	574.70	574.70	574.70	574.70	574.70
13 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						20,083.71
14 Basic and Diluted Earnings per Share (Rs.) (Non Annualised) (For year end - Annualised)	10.66	3.65	19.93	14.31	40.69	67.20

PART II: Select Information for the quarter and year ended 30th September, 2014

A	Particulars of Shareholding					
1	Public Shareholding:					
	- Number of Shares	1,694,382	1,694,382	1,718,985	1,694,382	1,718,985
	- Percentage of Shareholding	29.48	29.48	29.91	29.48	29.91
2	Promoters and Promoter Group Shareholding:					
	a) Pledged/Encumbered					
	- Number of Shares	350,000	512,000	799,000	350,000	799,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	8.64	12.63	19.84	8.64	19.84
	- Percentage of Shares (as a % of the total share capital of the Company)	6.09	8.91	13.90	6.09	13.90
	b) Non-encumbered					
	- Number of Shares	3,702,618	3,540,618	3,229,015	3,702,618	3,229,015
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	91.36	87.37	80.16	91.36	80.16
	- Percentage of Shares (as a % of the total share capital of the Company)	64.43	61.61	56.19	64.43	56.19
B	Investor Complaints					
	3 months ended 30th September, 2014					
	Pending at the beginning of the quarter					Nil
	Received during the quarter					Nil
	Disposed of during the quarter					Nil
	Remaining unresolved at the end of the quarter					Nil

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Notes:

1. STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2014

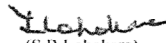
Rs. in Lakhs

	As at 30-Sep-14	As at 31-Mar-14
(A) EQUITY AND LIABILITIES :		
1 SHAREHOLDERS' FUNDS		
(a) Share Capital.....	574.70	574.70
(b) Reserves and Surplus.....	20,864.79	20,083.71
Sub-total - Shareholders' Funds	21,439.49	20,658.41
2 NON-CURRENT LIABILITIES		
(a) Long-Term Borrowings.....	5,000.00	-
(b) Deferred Tax Liabilities (Net).....	1,980.22	1,754.72
(c) Long-Term Provisions.....	45.00	45.66
Sub-total - Non-Current Liabilities	7,025.22	1,800.38
3 CURRENT LIABILITIES		
(a) Short-Term Borrowings.....	0.10	403.79
(b) Trade Payables.....	2,764.66	2,252.49
(c) Other Current Liabilities.....	282.59	574.20
(d) Short-Term Provisions.....	219.70	1,265.17
Sub-total - Current Liabilities	3,267.05	4,495.65
TOTAL - EQUITY AND LIABILITIES	31,731.76	26,954.44
(B) ASSETS :		
1 NON-CURRENT ASSETS		
(a) Fixed Assets.....		
(i) Tangible Assets.....	18,517.77	11,662.71
(ii) Capital Work-in-Progress.....	687.37	4,091.80
(b) Non-current Investments.....	127.33	127.33
(c) Long-Term Loans and Advances.....	545.67	1,412.93
Sub-total - Non-Current Assets	19,878.14	17,294.77
2 CURRENT ASSETS		
(a) Current Investments.....	175.21	902.11
(b) Inventories.....	1,481.57	2,398.91
(c) Trade Receivables.....	3,354.65	3,250.51
(d) Cash and Cash Equivalent.....	373.30	134.27
(e) Short-Term Loans and Advances.....	6,404.69	2,956.38
(f) Other Current Assets.....	64.20	17.49
Sub-total - Current Assets	11,853.62	9,659.67
TOTAL - ASSETS	31,731.76	26,954.44

2	The operating profit for the quarter and six months under review is lower than the corresponding quarter and six months of the previous year largely on account of a plant shutdown for expansion of plant capacity to 95,000 metric tonnes per annum. Therefore, the results of the current six months are not comparable to those of the corresponding earlier period presented.
3	In the context of the Accounting Standard on Segment Reporting (AS-17), Peroxygen business is the only reportable business segment.
4	Consequent to Schedule II to the Companies Act, 2013 becoming applicable w.e.f. April 1, 2014, depreciation for the quarter and six months ended 30th September, 2014 has been provided on the basis of the useful lives as prescribed in Schedule II. Depreciation charge for the quarter and six months ended 30th September, 2014 is higher by Rs. 154.98 Lakhs. An amount of Rs. 41.47 Lakhs (net of deferred tax) has been recognized in the opening balance of retained earnings for the assets where remaining useful life as per Schedule II was Nil.
5	The above results were reviewed by the Audit Committee of the Board and were thereafter approved and taken on record by the Board of Directors at its meeting held on 11th November, 2014. The Statutory Auditors of the Company have carried out a "Limited Review" of the company's financial results for quarter and six months ended 30th September, 2014.
6	Exceptional Income of Rs. 119.56 lacs for the previous period is on account of refund received as per the order of the Consumer Grievance Redressal Forum. This amount was charged by Maharashtra State Electricity Distribution Co. Ltd. during the period April 2010 to March 2013 towards Voltage Surcharge.
7	The figures for the previous periods/year have been regrouped, wherever necessary, to conform to the classifications of the current period.

For National Peroxide Limited

Place : Mumbai
Date : 11th November, 2014


(S.R. Lohokare)
Managing Director

**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
NATIONAL PEROXIDE LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **NATIONAL PEROXIDE LIMITED** ("the Company") for the Quarter and Six Months Ended 30th September, 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months Ended 30th September, 2014 of the Statement, from the details furnished by the Registrars.

For **S. B. BILLIMORIA & CO.**
Chartered Accountants
(Firm's Registration No. 101496W)



Z. F. Billimoria
Partner
(Membership No. 42791)

MUMBAI, 11th November, 2014