

# NAGPUR POWER AND INDUSTRIES LIMITED

CIN L40100MH1996PLC104361

| Regd. Office: 'Nirmal', 20<sup>th</sup> Floor, Nariman Point, Mumbai-400021 |

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**Date: February 09, 2024**

To,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001.  
**SCRIP CODE: - 532362**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on Friday, February 09, 2024**

In pursuance of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith **Un-audited Financial Results (Standalone & Consolidated)** of the Company for the quarter ended December 31, 2023 duly approved by the Board of Directors of the Company in its meeting held on February 09, 2024.

Also attached herewith is the **Limited Review Report (Standalone & Consolidated)** of the Statutory Auditor of the Company, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The result will be published in the newspaper within 48 hours from the conclusion of Board Meeting in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of Board of Directors Commenced at 3:00 PM and concluded at 3:10 PM.

Kindly take the same on your record.

Yours faithfully,

For **Nagpur Power and Industries Limited**

**Gautam Khandelwal**  
Director  
DIN 00270717

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023**  
Rs... in lakhs except earning per share

Particulars	For the Quarter Ended on			For the Nine months Ended on		For the Year Ended on
	31/Dec/23	30/Sep/23	31/Dec/22	31/Dec/23	31/Dec/22	31/Mar/23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from Operation</b>						
(a) Revenue from Operations	-	-	-	-	-	-
(b) Other income	149.94	14.82	89.27	361.61	80.69	110.46
<b>Total Income</b>	<b>149.94</b>	<b>14.82</b>	<b>89.27</b>	<b>361.61</b>	<b>80.69</b>	<b>110.46</b>
<b>2 Expenses :</b>						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-	-
(d) Employee benefits expense	16.27	38.31	25.28	78.13	70.88	90.62
(e) Finance costs	0.18	0.17	0.07	0.54	0.37	0.85
(f) Depreciation, amortisation and impairment expense	1.46	1.35	2.34	4.45	6.09	8.03
(g) Other expenses (Net of cost of manufactured products capitalised)	41.64	31.08	29.17	133.22	100.97	147.05
<b>Total expenses</b>	<b>59.55</b>	<b>70.91</b>	<b>56.86</b>	<b>216.34</b>	<b>178.31</b>	<b>246.55</b>
<b>3 Profit/(Loss) before exceptional items and tax (1 - 2)</b>	<b>90.39</b>	<b>(56.09)</b>	<b>32.41</b>	<b>145.27</b>	<b>(97.62)</b>	<b>(136.09)</b>
4 Exceptional items (net)	-	-	-	-	-	-
<b>5 Profit/(Loss) before tax (3 + 4)</b>	<b>90.39</b>	<b>(56.09)</b>	<b>32.41</b>	<b>145.27</b>	<b>(97.62)</b>	<b>(136.09)</b>
6 Tax Expense						
(a) Current Tax	-	-	-	-	-	7.80
(b) Minimum alternate tax credit	-	-	-	-	-	-
(c) Deferred Tax	-	-	-	-	-	-
<b>7 Profit/(Loss) after tax (5 - 6)</b>	<b>90.39</b>	<b>(56.09)</b>	<b>32.41</b>	<b>145.27</b>	<b>(97.62)</b>	<b>(143.89)</b>
8 Other Comprehensive Income						
a. (i) Items that will not be reclassified to profit or loss	32.48	32.44	9.55	113.95	44.92	25.58
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
b. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>9 Total Comprehensive Income for the period (7 + 8)</b>	<b>122.87</b>	<b>(23.65)</b>	<b>41.96</b>	<b>259.22</b>	<b>(52.70)</b>	<b>(118.31)</b>
10 Paid-up equity share capital (Face value Rs. 10 per share)	1,309.55	1,309.55	1,309.55	1,309.55	1,309.55	1,309.55
11 Reserves and Surplus	-	-	-	-	-	6,429.76
12 Earning per share (not annualised):						
(a) Basic Earnings per share Rs.	0.69	(0.43)	0.25	1.11	(0.75)	(1.10)
(b) Diluted Earnings per share Rs.	0.69	(0.43)	0.25	1.11	(0.75)	(1.10)

**Notes:**

- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at its meeting held on 9th February, 2024.
- The Company has only one reportable segment of activity namely "High/ Medium / Low Carbon Ferro Manganese and Silico Manganese Slag".
- This statement has been prepared in accordance with companies (Indian Accounting Standards) rules 2015 (Ind AS), prescribed u/s 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Previous period figures are regrouped, rearranged, wherever necessary.



For Nagpur Power and Industries Limited

*Gautam Khandelwal*

Gautam Khandelwal  
Executive Chairman  
(DIN: 00270717)

Place: Mumbai  
Date: 9th February, 2024

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023**  
Rs... in lakhs except earning per share

Particulars	For the Quarter Ended on			For the Nine months Ended on		For the Year Ended on
	31/Dec/23	30/Sep/23	31/Dec/22	31/Dec/23	31/Dec/22	31/Mar/23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from Operation</b>						
(a) Revenue from Operations	1,063.17	1,163.34	947.58	3,282.36	3,399.63	4,383.35
(b) Other income	146.15	18.57	88.86	364.24	47.14	110.77
<b>Total Income</b>	<b>1,209.32</b>	<b>1,181.91</b>	<b>1,036.44</b>	<b>3,646.60</b>	<b>3,446.77</b>	<b>4,494.12</b>
<b>2 Expenses :</b>						
(a) Cost of materials consumed	522.01	421.52	384.12	1,191.45	1,358.42	1,832.22
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(263.73)	13.33	(6.67)	(106.58)	(20.85)	(70.64)
(d) Employee benefits expense	416.50	412.95	405.51	1,259.42	1,134.13	1,548.29
(e) Finance costs	52.04	36.97	38.77	128.23	110.72	146.91
(f) Depreciation, amortisation and impairment expense	71.49	69.87	76.20	213.12	220.19	296.33
(g) Other expenses (Net of cost of manufactured products capitalised)	320.99	273.62	200.39	819.87	676.79	1,102.41
<b>Total expenses</b>	<b>1,119.30</b>	<b>1,228.26</b>	<b>1,098.32</b>	<b>3,505.51</b>	<b>3,479.40</b>	<b>4,855.52</b>
<b>3 Profit/(Loss) before exceptional items and tax (1 - 2)</b>	<b>90.02</b>	<b>(46.35)</b>	<b>(61.88)</b>	<b>141.09</b>	<b>(32.63)</b>	<b>(361.40)</b>
<b>4 Exceptional items (net)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Profit/(Loss) before tax (3 + 4)</b>	<b>90.02</b>	<b>(46.35)</b>	<b>(61.88)</b>	<b>141.09</b>	<b>(32.63)</b>	<b>(361.40)</b>
<b>6 Tax Expense</b>						
(a) Current Tax	-	-	6.00	-	51.50	7.80
(b) Minimum alternate tax credit	-	-	0.08	-	(0.41)	0.60
(c) Deferred Tax	-	-	0.46	-	0.59	2.94
<b>7 Profit/(Loss) after tax (5 - 6)</b>	<b>90.02</b>	<b>(46.35)</b>	<b>(68.42)</b>	<b>141.09</b>	<b>(84.31)</b>	<b>(372.74)</b>
<b>8 Other Comprehensive Income</b>						
a. (i) Items that will not be reclassified to profit or loss	32.48	32.44	9.55	113.95	44.92	12.53
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
b. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>9 Total Comprehensive Income for the period (7 + 8)</b>	<b>122.50</b>	<b>(13.91)</b>	<b>(58.87)</b>	<b>255.04</b>	<b>(39.39)</b>	<b>(360.21)</b>
<b>10 Paid-up equity share capital (Face value Rs. 10 per share)</b>	<b>1,309.55</b>	<b>1,309.55</b>	<b>1,309.55</b>	<b>1,309.55</b>	<b>1,309.55</b>	<b>1,309.55</b>
<b>11 Reserves and Surplus</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,820.62</b>
<b>12 Earning per share (not annualised):</b>						
(a) Basic Earnings per share Rs.	0.69	(0.35)	(0.52)	1.08	(0.64)	(2.85)
(b) Diluted Earnings per share Rs.	0.69	(0.35)	(0.52)	1.08	(0.64)	(2.85)

**Notes:**

- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at its meeting held on 9th February, 2024.
- The Company has three reportable segment of activity namely "1. High/ Medium / Low Carbon Ferro Manganese and Silico Manganese Slag" 2. Electrical Division and 3. Electro Mechanical Division.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) rules 2015 (Ind AS), prescribed u/s 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Previous period figures are regrouped, rearranged, wherever necessary.



For Nagpur Power and Industries Limited

*Gautam Khandelwal*  
Gautam Khandelwal  
Executive Chairman  
(DIN: 00270717)

Place: Mumbai  
Date: 9th February, 2024



STATEMENT OF CONSOLIDATED SEGMENT-WISE REVENUE, RESULT, TOTAL ASSETS AND TOTAL LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST  
DECEMBER, 2023

Particulars	For the Quarter Ended on			For the Nine months Ended on		For the Year Ended on
	31/Dec/23	30/Sep/23	31/Dec/22	31/Dec/23	31/Dec/22	31/Mar/23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I Segment Revenue</b>						
High/Medium/Low Carbon Ferro Manganese and Silico Manganese Slag	-	-	-	-	-	-
Electrical Division	699.77	925.28	804.08	2,493.33	2,881.27	3,671.36
Electro Mechanical Division	363.40	238.06	143.50	789.03	518.36	711.99
<b>Total</b>	<b>1,063.17</b>	<b>1,163.34</b>	<b>947.58</b>	<b>3,282.36</b>	<b>3,399.63</b>	<b>4,383.35</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Total Income</b>	<b>1,063.17</b>	<b>1,163.34</b>	<b>947.58</b>	<b>3,282.36</b>	<b>3,399.63</b>	<b>4,383.35</b>
<b>II Segment Results</b>						
High/Medium/Low Carbon Ferro Manganese and Silico Manganese Slag	90.57	(55.91)	32.47	145.82	(97.26)	(135.25)
Electrical Division	(14.71)	43.60	(41.08)	62.12	208.84	(45.76)
Electro Mechanical Division	58.51	(2.23)	(16.15)	46.24	(50.35)	(47.10)
<b>Profit Before Interest and tax</b>	<b>134.37</b>	<b>(14.54)</b>	<b>(24.76)</b>	<b>254.18</b>	<b>61.23</b>	<b>(228.11)</b>
Less: Interest	44.35	31.80	37.12	113.09	93.86	133.28
<b>Profit/(Loss) before Tax</b>	<b>90.02</b>	<b>(46.34)</b>	<b>(61.88)</b>	<b>141.09</b>	<b>(32.63)</b>	<b>(361.39)</b>
Less: Provision for taxation	-	-	6.54	-	51.68	11.33
<b>Profit/(Loss) after Tax</b>	<b>90.02</b>	<b>(46.34)</b>	<b>(68.42)</b>	<b>141.09</b>	<b>(84.31)</b>	<b>(372.72)</b>
<b>III Segment Assets</b>						
High/Medium/Low Carbon Ferro Manganese and Silico Manganese Slag	7,292.21	7,180.39	7,282.32	7,292.21	7,282.32	7,161.04
Electrical Division	2,729.02	2,948.16	3,558.74	2,729.02	3,558.74	2,943.86
Electro Mechanical Division	699.49	439.47	378.97	699.49	378.97	285.71
<b>Total Segment Assets</b>	<b>10,720.72</b>	<b>10,568.02</b>	<b>11,220.03</b>	<b>10,720.72</b>	<b>11,220.03</b>	<b>10,390.61</b>
<b>IV Segment Liabilities</b>						
High/Medium/Low Carbon Ferro Manganese and Silico Manganese Slag	46.35	39.11	75.81	46.35	75.81	46.02
Electrical Division	1,266.84	1,452.89	1,770.37	1,266.84	1,770.37	1,588.61
Electro Mechanical Division	861.16	652.16	556.17	861.16	556.17	464.65
<b>Total Segment Liabilities</b>	<b>2,174.35</b>	<b>2,144.16</b>	<b>2,402.35</b>	<b>2,174.35</b>	<b>2,402.35</b>	<b>2,099.28</b>

Notes:

- 1 The company/group has reported segment information as per Ind AS 108 "Operating Segment".
- 2 Previous period figures are regrouped, rearranged, wherever necessary.

Place: Mumbai  
Date: 9th February, 2024



For Nagpur Power and Industries Limited

Gautam Chhandiyal  
Executive Chairman  
(DIN: 00270717)

  
**PAREKH SHARMA & ASSOCIATES**  
C H A R T E R E D   A C C O U N T A N T S

Review report

TO THE BOARD OF DIRECTORS OF  
NAGPUR POWER AND INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **Nagpur Power and Industries Limited** ("the Company") for the quarter and Nine months ended 31<sup>st</sup> December, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

This statement is the responsibility of the Company's Management and has been 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 financial statements are 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

Our conclusion is not modified in respect of this matter.

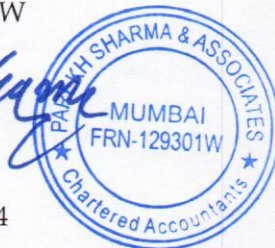
For Parekh Sharma & Associates  
Chartered Accountants  
Firm Regn. No. 129301W

  
Sujesh Sharma

Partner

Membership No.118944

UDIN: 24118944BKCMWM2172



Place: Mumbai

Date: 09<sup>th</sup> February, 2024



Limited Review Report On unaudited consolidated quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF  
NAGPUR POWER AND INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Nagpur Power and Industries Limited ("the Holding Company") and its subsidiary The Motwane Manufacturing Company Private Limited (the Holding Company and its subsidiary together referred to as "the Group"), and its share of the net profit/(loss) after tax for the quarter and Nine months ended 31<sup>st</sup> December, 2023 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and Nine months ended 31<sup>st</sup> December, 2022, as reported in these financial results have been approved by the Holding Company's Board of Directors.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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. 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - i) Nagpur Power and Industries Limited (Holding Company)
  - ii) The Motwane Manufacturing Co. Private Limited (Subsidiary Company)

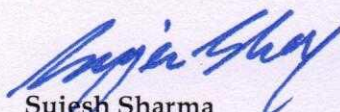




5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements / financial information/ financial results of subsidiaries mentioned in above paragraph 4 included in the consolidated unaudited financial results, whose interim financial statements/financial information/financial results reflect total revenue of Rs.1063.17/- & Rs.3282.36 Lakhs, total net loss after tax Rs.0.37/- & Rs.4.19 Lakhs and total comprehensive loss of Rs.0.37/- & Rs.4.19 Lakhs for the quarter and nine month ended 31<sup>st</sup> December, 2023 respectively as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For Parekh Sharma & Associates  
Chartered Accountants  
Firm Regn. No. 129301W

  
Sujesh Sharma  
Partner



Membership No: 118944  
UDIN: 24118944BKCMWN6951  
Place: Mumbai  
Date: 09<sup>th</sup> February, 2024