

NATH INDUSTRIES LIMITED

(Formerly Known as RAMA PULP AND PAPERS LIMITED)
CIN No. L21010MH1980PLC022820

Regd. Office: Nath House, Nath Road, Aurangabad-431 005, Maharashtra
Admn. Office: 1, Chateau Windsor, 86, Veer Nariman Road, Charchgate, Mumbai-400 020.
Tel.: 22875653/54, Website: www.nathindustries.com E-mail: info@nathindustries.com | investor@nathindustries.com

May 30, 2022

The Secretary,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, MUMBAI - 400 001

SCRIP CODE NO: 502587

Sub: Audited Financial Results for the quarter/year ended 31st March, 2022

Dear Sir,

Pursuant to Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held today has approved the audited financial results of the Company for the quarter/year ended 31st March, 2022. The meeting of the Board of Directors of the Company commenced at 05.00 PM & concluded at 06.05 PM.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the following:

1. Statement of Audited Financial Results for the quarter/year ended 31.03.2022.
2. Auditor's Report on the Audited Financial Results.

The Report of Auditors is with unmodified opinion for Audited Financial results for the year ended 31.03.2022.

Thanking You.

Yours faithfully,
For NATH INDUSTRIES LIMITED


AUTHORISED SIGNATORY

Encl : As above

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Nath Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)

To,
The Board of Directors of Nath Industries Limited
Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Nath Industries Limited ("the company") for the quarter ended 31st March,2022 and the year to date results for the period from 01st April, 2021 to 31st March,2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March,2022 as well as results for the financial year ended from 01st April 2021 to 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the annual standalone financial statement for the year ended 31st March 2022. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This





responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

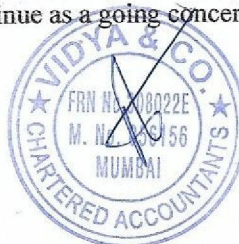
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





VIDYA & CO.
CHARTERED ACCOUNTANTS

F-27, First Floor,
Shagun Arcade, Film City Road,
Goregaon (E), Mumbai - 400 097.
(M): +91 98211 04798
(O) : +91 22 2841 2567

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

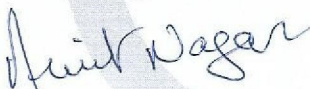
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

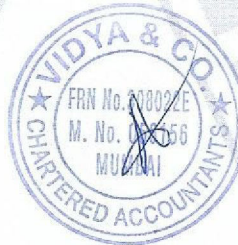
Other Matters:-

The statement includes the results for the quarter ended 31st March 2022 being the balancing figure between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the same is not modified in respect of this matter,

For Vidya & Co.
Chartered Accountants
ICAI Firm Registration no 308022E


AMIT NAGAR
Partner
Membership No. 056156
UDIN : 22056156AJWMAPI1155
Place:- Mumbai
Date: 30th May 2022.



NATH INDUSTRIES LIMITED

| AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2022 | | | | | | (Rs in Lakhs) |
|--|------------------|------------------|-----------------|--------------------|------------------|---------------|
| PARTICULARS | Quarter ended | | | for the year ended | | |
| | 31/03/2022 | 31/12/2021 | 31/03/2021 | 31/03/2022 | 31/03/2021 | |
| | Audited | Unaudited | Audited | Audited | Audited | |
| 1 Income from Operation | | | | | | |
| Revenue from Operation | 11,293.70 | 10,579.28 | 9,748.51 | 42,133.21 | 29,170.38 | |
| Other Income | 15.06 | 129.80 | 21.14 | 184.52 | 169.49 | |
| Total Income from Operation | 11,308.76 | 10,709.08 | 9,769.65 | 42,317.73 | 29,339.87 | |
| 2 Expenditure | | | | | | |
| COST OF MATERIAL CONSUMED | 7,732.54 | 6,835.14 | 5,422.58 | 28,059.03 | 16,988.45 | |
| PURCHASE OF STOCK IN TRADE | 102.63 | 3.08 | 44.37 | 409.21 | 44.37 | |
| CHANGE OF INVENTORY | (502.04) | 149.57 | 252.44 | (705.90) | 184.76 | |
| EMPLOYEE BENEFITS COST | 425.18 | 532.47 | 380.28 | 1,908.52 | 1,684.16 | |
| FINANCE COST | 82.71 | 146.89 | 75.90 | 442.61 | 312.59 | |
| DEPRECIATION AND AMORTISATION EXPENSES | 182.55 | 169.80 | 173.50 | 674.49 | 643.01 | |
| OTHER OPERATING EXPENSES, ADMIN. & ESTABLISHMENT EXPENSES | 3,014.92 | 2,432.45 | 2,558.65 | 9,901.04 | 7,317.84 | |
| Total Expenditure | 11,038.49 | 10,269.40 | 8,907.72 | 40,689.00 | 27,175.18 | |
| 3 Extra ordinary item | | | | | | |
| 4 Profit from ordinary activities before income Tax | 270.27 | 439.68 | 861.93 | 1,628.73 | 2,164.69 | |
| Current Tax Expense Provision | (50.22) | (322.30) | 291.32 | (104.97) | 643.75 | |
| Deferred tax Expense/(Income) | 69.11 | - | 12.11 | 69.11 | 12.11 | |
| MAT Credit available | - | - | (14.83) | - | (14.83) | |
| 8 Net Profit from ordinary activities after Tax | 251.38 | 761.98 | 573.33 | 1,664.59 | 1,523.66 | |
| 9 Net Profit for the Period | 251.38 | 761.98 | 573.33 | 1,664.59 | 1,523.66 | |
| Other comprehensive income | (170.19) | (14.66) | - | (179.53) | 79.12 | |
| 11 Net comprehensive income for the period | 81.19 | 747.32 | 573.33 | 1,485.06 | 1,602.78 | |
| 12 Paid up equity share capital (Face value per share Rs. 10/- each) | 1,900.00 | 1,900.00 | 1,900.00 | 1,900.00 | 1,900.00 | |
| 13 Earnings per Share (of Rs.10 Each) | | | | | | |
| (A) Basic & Diluted Earning per Share (in Rs.) | 1.32 | 4.01 | 3.02 | 8.76 | 8.02 | |
| (B) Basic & Diluted Earning per Share (in Rs.) | 1.32 | 4.01 | 3.02 | 8.76 | 8.02 | |

SEGMENTWISE REVENUE RESULT

| PARTICULARS | Quarter ended | | | for the year ended | |
|---|------------------|------------------|------------------|--------------------|------------------|
| | 31/03/2022 | 31/12/2021 | 31/03/2021 | 31/03/2022 | 31/03/2021 |
| | Audited | Unaudited | Audited | Audited | Audited |
| 1 Segment Revenue | | | | | |
| a) Sale of Paper | 8,550.96 | 7,422.79 | 7,433.44 | 31,441.68 | 21,299.84 |
| b) Sale of Chemical | 2,643.92 | 3,152.93 | 2,315.07 | 10,278.06 | 7,870.54 |
| c) Trading Activity | 98.82 | 3.56 | - | 413.47 | - |
| Total | 11,293.70 | 10,579.28 | 9,748.51 | 42,133.21 | 29,170.38 |
| Less: Inter Segment Revenue | | | | | |
| Net Segment Revenue | 11,293.70 | 10,579.28 | 9,748.51 | 42,133.21 | 29,170.38 |
| 2 Segment Results | | | | | |
| a) Sale of Paper | 127.87 | 181.92 | 316.89 | 1,017.88 | 1,012.64 |
| b) Sale of Chemical | 228.81 | 404.18 | 620.94 | 1,049.09 | 1,354.51 |
| c) Trading Activity | (3.70) | 0.47 | - | 4.37 | - |
| Total | 352.98 | 586.57 | 937.83 | 2,071.34 | 2,367.15 |
| Less: | | | | | |
| a) Interest & Finance charges | 82.72 | 146.89 | 75.90 | 442.61 | 312.59 |
| b) Other Un Allocable (Income)/Exp. | - | - | - | - | (110.13) |
| Total Profit from Ordinary Activities Before Tax | 270.26 | 439.68 | 861.93 | 1,628.73 | 2,164.69 |
| 3 Capital Employed | | | | | |
| Assets | | | | | |
| Paper | 26,877.99 | 28,602.04 | 24,823.95 | 26,877.99 | 24,823.95 |
| Chemical | 12,364.38 | 11,680.01 | 10,916.82 | 12,364.38 | 10,916.82 |
| Trading Activity | - | - | - | - | - |
| Total Asstes | 39,242.37 | 40,282.05 | 35,740.77 | 39,242.37 | 35,740.77 |
| Liabilities | | | | | |
| Paper | 11,312.71 | 12,692.28 | 9,734.56 | 11,312.71 | 9,734.56 |
| Chemical | 3,493.28 | 3,234.61 | 3,054.91 | 3,493.28 | 3,054.91 |
| Trading Activity | - | - | - | - | - |
| Total Liabilities | 14,805.99 | 15,926.89 | 12,789.47 | 14,805.99 | 12,789.47 |

Place: Mumbai
Date:- 30/05/2022



For NATH INDUSTRIES LIMITED
[Signature]
DIRECTOR



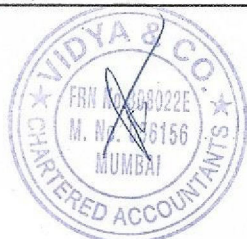
Nath Industries Limited

Cash Flow Statement for the year ending 31.03.2022

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| Particulars | For the Year Ended 31st Mar, 2022 | | For the Year Ended 31st Mar, 2021 | |
|--|--------------------------------------|------------|--------------------------------------|------------|
| | | | | |
| A. Cash flow from operating activities | | | | |
| Net Profit / (Loss) after Tax | | 1,664.59 | | 1,523.68 |
| Adjustments for: | | | | |
| Depreciation and amortisation | 674.49 | | 643.01 | |
| Finance costs | 442.61 | | 312.58 | |
| Tax Expenses | (35.86) | | 655.86 | |
| Mat Credit Income | - | | (14.83) | |
| Interest income | (46.19) | | (30.67) | |
| Dividend Income | (0.04) | | - | |
| Profit on Sale of Investment | (10.68) | | (110.13) | |
| | | 1,024.33 | | 1,455.82 |
| Operating profit / (loss) before working capital changes | | 2,688.92 | | 2,979.50 |
| Changes in working capital: | | | | |
| Adjustments for (increase) / decrease in operating assets: | | | | |
| Inventories | (694.85) | | (487.00) | |
| Trade receivables | (932.42) | | (903.32) | |
| Security Deposits | - | | (14.00) | |
| Other non-Current Financial Assets | 25.96 | | (131.76) | |
| Current Financial Assets | (51.45) | | (2.84) | |
| Other Current Assets | (194.04) | | 152.79 | |
| Adjustments for increase / (decrease) in operating liabilities: | | | | |
| Trade payables | 18.83 | | 378.58 | |
| Other current liabilities | 159.82 | | 152.54 | |
| Net Income tax Paid | (25.01) | | (350.25) | |
| Provision for Expenses / (Paid) | 12.51 | | 41.57 | |
| Short Term Employee Benefits Provided / (Paid) | (44.92) | | 26.59 | |
| Long Term Employee Benefits Provided / (Paid) | 65.27 | (1,660.30) | (39.69) | (1,176.79) |
| Net cash flow from / (used in) operating activities (A) | | 1,028.62 | | 1,802.71 |
| B. Cash flow from investing activities | | | | |
| Capital expenditure on fixed assets, including capital advances | (1,097.32) | | (350.60) | |
| Change in Capital work in progress | (357.93) | | (49.35) | |
| Proceed from Sale of Shares / (Investment in Shares) | (1,314.50) | | 262.57 | |
| Advance given for Land Development | (23.71) | | 7.54 | |
| Advance given for purchase of Land | (36.15) | | 111.39 | |
| Loans and advances Received Back / (Given) | 269.00 | | 22.25 | |
| Capital Advances Paid | (837.63) | | - | |
| Interest received | 46.19 | | 30.67 | |
| Dividend Received | 0.04 | | - | |
| Profit on Sale of Investment | 10.68 | | 110.13 | |
| | | (3,341.33) | | 144.60 |
| Net cash flow from / (used in) investing activities (B) | | (3,341.33) | | 144.60 |
| C. Cash flow from financing activities | | | | |
| Repayment of Trade & Inter corporate Deposits | (326.21) | | (705.04) | |
| Increase in Long term Borrowings | 1,605.11 | | 17.01 | |
| Increase / (Repayment) of Deferred Sales Tax Liability | (104.03) | | 87.42 | |
| Increase / (Repayment) of Short-term borrowings from Banks | 1,386.02 | | (1,024.08) | |
| Finance cost | (442.61) | 2,118.28 | (312.58) | (1,937.27) |
| Net cash flow from / (used in) financing activities (C) | | 2,118.28 | | (1,937.27) |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | | (194.43) | | 10.04 |
| Cash and cash equivalents at the beginning of the year | | 259.62 | | 249.59 |
| Cash and cash equivalents at the end of the year | | 65.19 | | 259.63 |
| Comprises: Cash and Cash Equivalents | | | | |
| (a) Cash on hand | | 7.24 | | 6.15 |
| (b) Balances with banks in Current Accounts | | 57.95 | | 253.47 |
| | | 65.19 | | 259.63 |

Place: Mumbai
Date: 30/05/2022



For NATH INDUSTRIES LIMITED
Prashant
DIRECTOR



NATH INDUSTRIES LIMITED

Statement of Assets and Liabilities as on 31st March 2022

(Rs in Lakhs)

| Particulars | Year Ended on 31/03/2022 Audited | Year Ended on 31/03/2021 Audited |
|--|--|--|
| I EQUITY and Liabilities | | |
| 1) Shareholders' Funds | | |
| (a) Capital | 1,900.00 | 1,900.00 |
| (b) Reserves and Surplus | 22,536.38 | 21,051.32 |
| | 24436.38 | 22951.32 |
| 2) Non Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 1897.80 | 373.18 |
| (ii) Deferred Sales Tax Liabilities as per Govt Scheme | 2979.20 | 3316.02 |
| (b) Provision | 555.53 | 490.26 |
| (c) Deferred Tax Liabilities (Net) | 2576.01 | 2506.90 |
| | 8,008.54 | 6,686.36 |
| 3) Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 2692.54 | 1319.43 |
| (ii) Trade Payble | 2608.73 | 2589.91 |
| (b) Other Current Liabilities | 902.87 | 743.05 |
| (c) Current Tax Liabilities | 265.76 | 416.98 |
| (d) Provision | 327.55 | 359.95 |
| | 6,797.45 | 5,429.32 |
| Total | 39242.37 | 35067.00 |
| II) Assets | | |
| 1) Non Current Assets | | |
| Property, Plant and Equipment | 20648.85 | 20226.03 |
| Capital Work in Progress | 459.62 | 101.69 |
| Financial Assets | | |
| (i) Investments | 0.20 | 0.25 |
| (ii) Loans and Advances | 367.61 | 657.84 |
| (iii) Other Financial Assets | 415.84 | 441.80 |
| Other Non Current Assets | 4101.10 | 3203.59 |
| | 25993.22 | 24631.20 |
| 2) Current Assets | | |
| Inventories | 4160.71 | 3465.86 |
| Financial Assets | | |
| Investments | 1135.02 | - |
| Trade Receivable | 6348.92 | 5,416.50 |
| Cash and Cash equivalents | 65.19 | 259.62 |
| Other Financial Assets | 140.34 | 88.89 |
| Other Current Assets | 1398.97 | 1204.93 |
| | 13249.15 | 10435.80 |
| Total | 39242.37 | 35067.00 |

Place: Mumbai

Date:- 30/05/2022

For NATH INDUSTRIES LIMITED



DIRECTOR

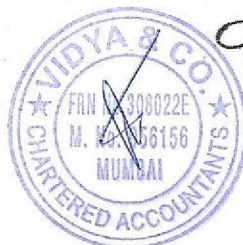


NOTES:

1. The Audited Financial Results of the Company for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 30th May, 2022.
2. Turnover was increased from Rs. 291.70 Cr to Rs. 421.33 Cr thereby recording an increase in Turnover by 44%.
3. Huge volatility and disruption in supply chain management was witnessed in FY 2021-22 because of second wave of covid -19 across the globe. Shortage of containers disrupted the supply chain management resulted in increase in prices of key raw materials by 60% to 100%. Logistic cost was also increased by almost 100 % to 200% which was unprecedented and un-anticipated.
4. Restriction on supply of waste paper by Europe to India and ban on export of coal by Indonesia also resulted in shortage of key raw material and coal thereby increasing the prices of key raw material. Levy of custom duty of 2.5% on waste paper by the Government further increased the cost of waste paper.
5. During this quarter, Plant no 2 of chemical unit was closed down for 28 days for annual maintenance shut which also impacted the turnover as well as the profitability for this quarter.
6. Despite the above all adverse factors, company registered profit after tax of Rs. 16.65 Cr
7. Current Tax for the year is Rs. 4.50 Cr. However, current Tax for the quarter Rs. -0.50 Cr and for the year is Rs. -1.05 Cr because of income tax refund received of earlier years and reversal of excess provision of earlier year.
8. This statement is prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and the other recognized accounting practices and principles to the extent applicable.
9. The figures for the previous quarter /year have been regrouped/re-casted wherever considered necessary.

For NATH INDUSTRIES LIMITED

Place: Mumbai
Date: 30th May 2022



[Handwritten Signature]

DIRECTOR

