



# National Peroxide Limited

Registered Office:  
NEVILLE HOUSE, J. N. HEREDIA MARG, BALLARD ESTATE,  
MUMBAI - 400 001.  
CIN : L24299MH1954PLC009254  
Website : www.naperol.com

Date: 15<sup>th</sup> December 2017

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy  
Towers, Dalal Street  
Fort, Mumbai 400 023  
Fax No: 022-22722039/3121/3132  
22723719 / 2037

**Sub: Disclosure under Part A of the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulation").**

**Ref: 1. Our letter dated 7th November 2017  
2. Our letter dated 21<sup>st</sup> November 2017  
3. Our letter dated 1<sup>st</sup> December 2017**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had informed through our above various letters about the certain irregularities in the accounting of the Company's transactions and also kept you informed about the progress in the investigations.

As intimated earlier to you, the Company had appointed PricewaterhouseCoopers Pvt. Ltd. to conduct the investigation.

PwC presented today to the Board their Report dated 15<sup>th</sup> December 2017 indicating embezzlement of more than Rs.36 crores.

On the basis of investigations of PwC, the Board at its meeting held today came to the unfortunate conclusion that Mr. S R Lohokare, Managing Director acted in a gross negligent manner not just by signing a large number of bearer cheques, but also by not following the procedures laid down and could not be absolved of culpability.

.. 2

*Ab.*

All correspondence to be addressed to :

Head Office : C-1, Wadia International Centre (Bombay Durgam), Pandurang Budhkar Marg, Worli, Mumbai - 400 025.  
Tel.: 022-66620000 • Fax : 022-66193421 • Email : npl@naperol.com

(.. 2 ..)

On the recommendations of the Nomination and Remuneration Committee held today, the Board decided to terminate with immediate effect, Mr. S R Lohokare's appointment as Managing Director under clause 14 of the Agreement dated 30th August, 2013 entered into with him. As a consequence, he will cease to be a Director of the Company with immediate effect.

The Board appointed Mr. Suresh Khurana as CEO and the Director of the Company with immediate effect. The Board also appointed Mr. S.Raja as Vice President – Commercial and Finance of the Company with immediate effect.

The above is for your information and records.

Thanking you.  
Yours faithfully.

For NATIONAL PEROXIDE LIMITED



Jitendra Prasad

Company Secretary

CC:  
Securities and Exchange Board of India (SEBI),  
SEBI Bhavan BKC, Plot No.C4-A, 'G' Block  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400051, Maharashtra