



National Peroxide Limited

Registered Office:
NEVILLE HOUSE, J. N. HEREDIA MARG, BALLARD ESTATE,
MUMBAI - 400 001.

CIN : L24299MH1954PLC009254
Website : www.naperol.com

AO/A-13

May 23, 2017

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI - 400 001.

Kind Attn: Dept. of Corporate Services
(Scrip Code - 500298)

Dear Sirs,

Sub: Outcome of Board Meeting

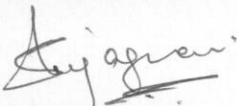
We would like to inform you that at the meeting of the Board of Directors of the Company held today, the following decisions / approvals took place:

- 1) The Annual Accounts of the Company for the year ended March 31, 2017 were considered and approved by the Board of Directors. The Audited Financial Results, including the Audited Consolidated Financial Results along with the Auditors' Reports on the Standalone and Consolidated Financial Results are enclosed, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) The Board has recommended a Dividend of Rs. 34/- per equity share of Rs.10/- each (340%), to the Equity Shareholders of the Company for declaration at the ensuing Annual General Meeting.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For NATIONAL PEROXIDE LIMITED


(SEEMA JAGNANI)
COMPANY SECRETARY

Encl: as above

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF NATIONAL PEROXIDE LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **NATIONAL PEROXIDE LIMITED** ("the Company") for the year ended 31/03/2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

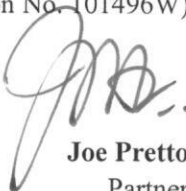
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31/03/2017.
4. The Statement includes the results for the Quarter ended 31/03/2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Joe Pretto
Partner

Membership No. 077491

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
NATIONAL PEROXIDE LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **NATIONAL PEROXIDE LIMITED** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31/03/2017 ("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.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

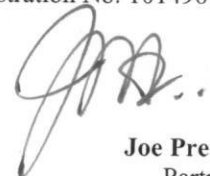
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement 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 Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their report referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements of the subsidiary referred to in paragraphs 5 below, the Statement:
 - a. includes the results of the entity listed in Note 4 to the Statement.
 - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31/03/2017.
5. We did not audit the financial statements of one subsidiary, whose financial statements reflect total assets of ₹ 471.84 lakhs as at 31/03/2017, total revenues of ₹ 46.23 lakhs for the year ended 31/03/2017, and total profit after tax of ₹ 46.14 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditor whose report have been furnished to us by the Management and our opinion 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 report of the other auditor.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

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



Joe Pretto
Partner
Membership No. 077491

NATIONAL PEROXIDE LIMITED

Registered Office : Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001

Tel No: (022) 66620000, Fax No: (022) 66193421

CIN No: L24299MH1954PLC009254

Website: www.naperol.com, E-mail: secretarial@naperol.com

PART I

(₹ in Lakhs)

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2017

Particulars (Refer Notes Below)	STANDALONE				CONSOLIDATED			
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Year ended	Year ended	Year ended	
	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016	31/03/2017	31/03/2016	
	Unaudited (Refer Note No. 6)	Unaudited	Unaudited (Refer Note No. 6)	Audited	Audited	Audited	Audited	
1 Revenue								
a) Revenue from Operations (Net of Excise duty)	6,754.47	5,870.21	5,960.41	25,545.64	23,353.49	25,591.67	23,399.12	
b) Other Income	135.45	143.31	179.54	603.42	807.74	603.61	811.99	
Total Income from Operations (Net)	6,889.92	6,013.52	6,139.95	26,149.06	24,161.23	26,195.28	24,211.11	
2 Expenses								
a) Cost of Raw Material Consumed	1,482.68	1,542.48	1,632.15	5,958.57	8,018.88	5,958.57	8,018.88	
b) Change in Inventories of Finished Goods	547.33	(64.80)	(214.14)	510.81	(38.27)	510.81	(38.27)	
c) Employee Benefits Expense	546.83	562.80	627.90	2,305.85	1,937.42	2,305.85	1,937.42	
d) Finance cost	53.46	40.56	101.46	213.49	538.50	213.49	538.50	
e) Depreciation and amortisation expenses	224.81	223.99	224.00	892.73	895.60	892.73	895.60	
f) Other expenses	2,729.96	2,518.48	2,507.80	10,106.55	9,847.52	10,107.42	9,848.27	
Total Expenses	5,585.07	4,823.51	4,879.17	19,988.00	21,199.65	19,988.87	21,200.40	
3 Profit before exceptional item and tax (1- 2)	1,304.85	1,190.01	1,260.78	6,161.06	2,961.58	6,206.41	3,010.71	
4 Exceptional Items (Refer Note No. 3)	(393.33)	-	91.53	(393.33)	91.53	(393.33)	91.53	
5 Profit before tax (3-4)	1,698.18	1,190.01	1,169.25	6,554.39	2,870.05	6,599.74	2,919.18	
6 Tax Expenses								
- Current Tax	541.00	376.00	400.00	2,075.00	851.00	2,075.06	852.32	
- Deferred tax	48.98	26.00	39.03	155.98	196.03	155.98	196.03	
- Short/(Excess) Provision for Tax relating to prior period	(461.43)	-	25.94	(461.43)	25.94	(462.27)	25.94	
7 Profit for the year (5-6)	1,569.63	788.01	704.28	4,784.84	1,797.08	4,830.97	1,844.89	
Earnings per Share (Non Annualised) (For the year end - Annualised)								
Basic	27.31	13.71	12.25	83.26	31.27	84.06	32.10	
Diluted	27.31	13.71	12.25	83.26	31.27	84.06	32.10	

See accompanying notes to the financial results

Notes:-

- In the context of the Accounting Standard on Segment Reporting (AS-17), Peroxygen business is the only reportable business segment.
- 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 23/05/2017.
- Exceptional Items includes refund of Rs 414.19 lakhs received from Maharashtra State Electricity Distribution Co. Ltd. towards tariff difference between continuous supply and non-continuous supply for the period October 2013 to July 2015. Provision for expected loss of Rs. 20.86 lakhs (previous periods: Rs. 91.53 lakhs) is on account of reduction in net realisable value of capital work in progress
- The above consolidated financial results include the results of the subsidiary Naperol Investments Limited as on 31/03/2017.
- The Board of Directors has recommended a dividend of ₹ 34 per equity share of ₹ 10/- each (Previous Year : ₹ 10 per share).
- The figures of the last quarter (standalone) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- The results for the quarter and year ended 31/03/2017 are available on the BSE Limited's website (www.bseindia.com) and on the Company's website (www.naperol.com).
- 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

S.R. Lohokare
(S.R. Lohokare)
Managing Director
DIN : 00254816

Place : Mumbai
Date : 23/05/2017

BALANCE SHEET AS AT 31ST MARCH, 2017

(₹ in Lakhs)

	STANDALONE		CONSOLIDATED	
	As at 31/03/2017	As at 31/03/2016	As at 31/03/2017	As at 31/03/2016
(A) EQUITY AND LIABILITIES :				
1 SHAREHOLDERS' FUNDS				
(a) Share Capital.....	574.70	574.70	574.70	574.70
(b) Reserves and Surplus.....	23,858.14	21,425.06	24,304.02	21,824.84
Sub-total - Shareholders' Funds	24,432.84	21,999.76	24,878.72	22,399.54
2 NON-CURRENT LIABILITIES				
(a) Long-Term Borrowings.....	-	1,000.00	-	1,000.00
(b) Deferred Tax Liabilities (Net).....	3,102.17	2,946.19	3,102.17	2,946.19
(c) Long-Term Provisions.....	279.03	199.04	279.03	199.04
Sub-total - Non-Current Liabilities	3,381.20	4,145.23	3,381.20	4,145.23
3 CURRENT LIABILITIES				
(a) Short-Term Borrowings.....	105.33	33.10	105.33	33.10
(b) Trade Payables.....				
(i) Total outstanding dues of micro enterprises & small enterprises	0.06	0.06	0.06	0.06
(ii) Total outstanding dues of other than micro enterprises & small enterprises	2,236.94	1,805.50	2,237.38	1,806.03
(c) Other Current Liabilities.....	1,200.44	2,221.25	1,200.44	2,221.25
(d) Short-Term Provisions.....	2,514.84	824.60	2,514.84	825.80
Sub-total - Current Liabilities	6,057.61	4,884.51	6,058.05	4,886.24
TOTAL - EQUITY AND LIABILITIES	33,871.65	31,029.50	34,317.97	31,431.01
(B) ASSETS :				
1 NON-CURRENT ASSETS				
(i) Tangible Assets.....	17,848.07	17,966.89	17,848.07	17,966.89
(ii) Capital Work-in-Progress.....	168.19	308.89	168.19	308.89
(b) Non-current Investments.....	127.33	127.33	569.49	433.29
(c) Long-Term Loans and Advances.....	194.24	637.96	194.24	637.96
Sub-total - Non-Current Assets	18,337.83	19,041.07	18,779.99	19,347.03
2 CURRENT ASSETS				
(a) Current Investments.....	5,010.62	578.44	5,010.61	578.44
(b) Inventories.....	1,110.72	1,411.05	1,110.72	1,411.05
(c) Trade Receivables.....	3,316.78	3,266.01	3,316.78	3,266.01
(d) Cash and Cash Equivalent.....	42.78	71.43	46.54	165.53
(e) Short-Term Loans and Advances.....	5,959.23	6,645.29	5,959.23	6,645.29
(f) Other Current Assets.....	93.69	16.21	94.10	17.66
Sub-total - Current Assets	15,533.82	11,988.43	15,537.98	12,083.98
TOTAL - ASSETS	33,871.65	31,029.50	34,317.97	31,431.01

For National Peroxide Limited

S.R. Lohokare

(S.R.Lohokare)
Managing Director
DIN : 00254816

Place : Mumbai
Date : 23/05/2017