

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

May 12, 2022

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

Dear Sir / Madam,

Sub: Outcome of Board Meeting

Ref: Regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

This is to inform you that the Board of Directors at their meeting held today, May 12, 2022, have inter-alia:

1. Approved the Statement of Standalone and Consolidated Audited Financial Results for the quarter and financial year ended March 31, 2022.

Further, pursuant to the provisions of Regulation 33(3)(d) of the Listing Regulations, it is hereby declared that M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors have issued the Audit Reports with Unmodified Opinion on the Standalone and Consolidated Financial Results for the financial year ended March 31, 2022.

A copy of the said results and audit report is enclosed.

2. Recommended the final dividend for the financial year ended March 31, 2022 @ 50% i.e., Rs. 5/- (Rupees Five Only) per equity share having face value of Rs. 10/- each to be declared at the Annual General Meeting of the Company. The dividend if declared will be paid / dispatched (subject to deduction / withholding of applicable taxes) within the time prescribed under law.

The Financial results are being published in newspapers as required under the provisions of Listing Regulations.

The meeting of the Board of Directors commenced at 4:30 p.m. and concluded at 6:55 p.m.

Request you to take above information on records.

Thanking you,

Yours faithfully,
For National Peroxide Limited

H. N. Shah



CS Heena Shah
Company Secretary and Compliance Officer

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of National Peroxide Limited

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the standalone annual financial results of National Peroxide Limited (hereinafter referred to as the 'Company') for the year ended March 31, 2022 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive loss and other financial information of the Company for the year ended March 31, 2022 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. 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 statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of National Peroxide Limited

Report on the Standalone Financial Results

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Board of Directors' Responsibilities for the Standalone Financial Results

4. These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian 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 Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.
5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

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

7. 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.
8. 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.

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of National Peroxide Limited

Report on the Standalone Financial Results

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 11 below)
 - 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 ability of the Company 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 standalone 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.
 - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company 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

10. The standalone financial results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us.

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of National Peroxide Limited

Report on the Standalone Financial Results

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11. The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with the stock exchange on which the Company's shares are listed. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated May 12, 2022.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016

ASHA

RAMANATHAN

Asha Ramanathan

Partner

Membership Number: 202660

Digitally signed by
ASHA RAMANATHAN
Date: 2022.05.12
18:40:46 +05'30'

UDIN: 22202660AIVAYC8334

Place: Pune

Date: May 12, 2022

NATIONAL PEROXIDE LIMITED

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

CIN : L24299MH1954PLC009254

Tel No: (022) 66620000 • Website: www.naperol.com • E-mail: secretarial@naperol.com

(₹ in Lakhs)

Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2022

Sr. No	Particulars	Quarter ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		(Unaudited) Refer note 4	(Unaudited)	(Unaudited) Refer note 4	(Audited)	(Audited)
I	Income					
	(a) Revenue from Operations	4,995.11	7,973.67	6,414.27	22,540.74	21,447.35
	(b) Other Income	179.85	126.54	354.63	1,021.26	1,277.96
II	Total Income	5,174.96	8,100.21	6,768.90	23,562.00	22,725.31
III	Expenses					
	(a) Cost of Raw Material and Packing Material Consumed	1,989.69	3,905.48	2,588.52	10,317.22	7,578.36
	(b) Purchase for stock in trade	181.30	-	-	410.09	-
	(c) Changes in Inventories of Stock-in-Trade and Finished Goods	544.45	(448.70)	216.42	208.72	171.28
	(d) Power, Fuel and Water	650.53	1,067.69	1,045.50	3,326.97	3,395.49
	(e) Employee Benefit Expense	635.09	673.29	646.78	2,698.39	2,558.45
	(f) Finance Costs	195.70	207.89	291.11	883.36	1,265.62
	(g) Depreciation and Amortisation Expense	436.28	444.14	423.91	1,743.65	1,749.96
	(h) Other Expenses	1,205.43	1,035.48	1,346.71	3,929.26	3,277.30
	Total Expenses (III)	5,838.47	6,885.27	6,558.95	23,517.66	19,996.46
IV	Profit/ (Loss) before Exceptional Items and Tax (II - III)	(663.51)	1,214.94	209.95	44.34	2,728.85
V	Exceptional Income/ (Expenses) (Refer Note 5)	700.00	-	(1,291.67)	700.00	(1,549.30)
VI	Profit/ (Loss) before Tax (IV + V)	36.49	1,214.94	(1,081.72)	744.34	1,179.55
VII	Tax Expenses					
	(a) Current tax	(55.68)	55.68	(107.04)	-	121.97
	(b) Deferred tax	93.33	275.92	(138.11)	235.73	(1,023.50)
VIII	Profit/ (Loss) after Tax for the period (VI - VII)	(1.16)	883.34	(836.57)	508.61	2,081.08
IX	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss	(5,893.41)	(641.15)	(4,402.48)	(5,292.71)	9,173.91
	(b) Income tax relating to items that will not be reclassified to profit or loss	248.29	40.11	214.42	240.83	(269.66)
	(c) Items that will be reclassified to profit or loss	98.15	68.39	(158.43)	192.85	(73.50)
	(d) Income tax relating to items that will be reclassified to profit or loss	(24.71)	(17.21)	39.88	(48.54)	2.80
	Total Other Comprehensive Income / (Loss), Net of Income Tax (IX)	(5,571.68)	(549.86)	(4,306.61)	(4,907.57)	8,833.55
X	Total Comprehensive Income / (Loss) for the period (VIII + IX)	(5,572.84)	333.48	(5,143.18)	(4,398.96)	10,914.63
XI	Paid up Equity Share Capital (Face value of ₹ 10/- each)	574.70	574.70	574.70	574.70	574.70
XII	Reserves excluding Revaluation Reserves as per previous accounting year (Other Equity)				53,149.62	58,266.96
XIII	Earnings per Equity Share (Face value of ₹ 10/- each)					
	(1) Basic (In ₹.)	(0.02)	15.37	(14.56)	8.85	36.21
	(2) Diluted (In ₹.)	(0.02)	15.37	(14.56)	8.85	36.21

Standalone Statement of Assets and Liabilities as at March 31, 2022		
Particulars	(₹ in Lakhs)	
	As at March 31, 2022	As at March 31, 2021
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	33,721.03	34,148.13
Capital work-in-progress	398.67	252.73
Intangible Assets	45.14	65.08
Financial assets		
(i) Investments	21,436.05	26,774.25
(ii) Other Financial Assets	317.55	43.16
Income tax assets (net)	910.80	606.43
Other non-current assets	245.02	130.36
Total non-current assets	57,074.26	62,020.14
Current assets		
Inventories	2,924.26	1,695.11
Financial assets		
(i) Investments	6,736.71	-
(ii) Trade receivables	1,887.64	2,384.34
(iii) Cash and cash equivalents	101.89	665.82
(iv) Bank balances other than (iii) above	64.49	69.10
(v) Loans	-	11,000.00
(vi) Other financial assets	13.78	26.85
Other current assets	607.57	391.56
Asset held for sale	15.56	201.51
Total current assets	12,351.90	16,434.29
Total assets	69,426.16	78,454.43
EQUITY AND LIABILITIES		
Equity		
Equity share capital	574.70	574.70
Other equity	53,149.62	58,266.96
Total equity	53,724.32	58,841.66
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	1,377.08	-
(ii) Other financial liabilities	-	137.47
Deferred tax liabilities (net)	3,206.93	3,163.49
Provisions	323.47	344.88
Total non-current liabilities	4,907.48	3,645.84
Current liabilities		
Financial liabilities		
(i) Borrowings	8,030.29	12,488.70
(ii) Lease Liabilities	-	3.83
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	63.08	304.37
(b) total outstanding dues of creditors other than (iii) (a) above	1,317.95	1,697.54
(iv) Other financial liabilities	677.87	956.06
Contract liabilities	359.48	106.08
Other current liabilities	250.03	295.98
Provisions	95.66	114.37
Total current liabilities	10,794.36	15,966.93
Total equity and liabilities	69,426.16	78,454.43

Standalone Statement of Cash Flows for the Year Ended March 31, 2022		
Particulars	(₹ in Lakhs)	
	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
	(Audited)	(Audited)
Cash flow from operating activities		
Profit before income tax	744.34	1,179.55
Adjustments for:		
Depreciation and amortisation expense	1,743.65	1,749.96
Finance costs	883.36	1,265.62
Interest income	(527.55)	(1,115.95)
Dividend income	(28.14)	(30.78)
Write off of property, plant and equipment	8.68	-
Loss on disposal of property, plant and equipment	0.03	654.77
Provision for impairment of property, plant and equipment	-	136.72
Gain on sale of assets held for sale	(61.96)	-
Loss on account of reassessment of fair value of assets (CWIP) held for sale	-	173.86
Loss on account of breakdown of machinery	-	367.22
Fair value gain on investments (including gain on sale of investments) measured at FVTPL	(120.52)	(35.00)
Loss allowances	20.42	-
Loss on cancellation of lease contract	1.61	-
Net exchange differences loss	1.25	0.03
Operating profit before working capital changes	2,665.17	4,346.00
Change in operating assets and liabilities		
(Increase)/ decrease in inventories	(1,215.07)	745.11
Decrease in trade receivables	478.16	840.97
(Increase) in non-current financial asset	(2.60)	(21.76)
(Increase)/ decrease in other non current assets	(77.63)	273.31
(Increase) in other current assets	(216.01)	(47.28)
Decrease in current financial assets	13.07	7.22
Decrease in assets held for sale	-	3.09
Increase/ (decrease) in trade payables	(620.88)	135.10
Increase in provisions	5.37	68.71
Increase/ (decrease) in other current financial liabilities	(12.62)	67.05
Increase/ (decrease) in other current liabilities	(45.95)	185.86
Increase in contract liabilities	250.27	59.17
Cash generated from operations	1,221.28	6,662.55
Income taxes paid (net)	(304.37)	(589.05)
Net cash inflow from operating activities	916.91	6,073.50
Cash flows from investing activities		
Payments for property, plant and equipment (including capital work-in-progress and advances)	(1,750.96)	(2,339.72)
Proceeds from sale of property, plant and equipment	0.10	223.04
Proceeds from sale of assets held for sale	233.83	-
Payment for purchase of investments	(21,705.00)	(12,066.00)
Proceeds from sale of investments	15,088.81	12,100.00
Intercompany deposit given to related party	(2,500.00)	(500.00)
Receipts of intercompany deposit given to related party	3,500.00	500.00
Intercompany deposit given to other company	-	(5,000.00)
Receipts of intercompany deposit given to other company	10,000.00	5,000.00
Interest received	527.55	1,338.68
Dividend received	28.14	30.78
Movement in bank balances which are not considered as cash and cash equivalents	4.61	4.76
Net cash inflow / (outflow) from investing activities	3,427.08	(708.46)
Cash flows from financing activities		
Repayment of long term borrowings	(3,803.63)	(3,395.26)
Proceeds from long term borrowings	1,462.50	-
Proceeds from/ (repayment of) of short term borrowings (net)	(933.33)	465.40
Dividends paid to company's shareholders	(722.99)	(723.14)
Principal elements of lease payments	(3.89)	(8.98)
Finance costs paid	(906.58)	(1,256.34)
Net cash outflow from financing activities	(4,907.92)	(4,918.32)
Net increase/ (decrease) in cash and cash equivalents	(563.93)	446.72
Cash and cash equivalents at the beginning of the year	665.82	219.10
Cash and cash equivalents at the end of the year	101.89	665.82

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on May 11, 2022 and May 12, 2022 respectively.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules, issued thereunder and other recognised accounting practices and policies to the extent applicable.
- The Company's business segment consists of a single segment of "Manufacturing of Hydrogen Peroxide" as per Indian Accounting Standard (Ind AS-108) Operating Segment requirement.
- The figures for the quarters ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial years.
- The Exceptional Items for the year ended March 31, 2022 represent following items:

Particulars	(₹ in Lakhs)	
	Year ended March 31, 2022	Year ended March 31, 2021
Loss on account of decommissioning of assets (a)	-	(790.65)
Loss on account of reassessment of fair value of assets (CWIP) held for sale (b)	-	(173.86)
Loss on account of breakdown of machinery and insurance claim received thereon (c)	250.00	(584.79)
Compensation for right of way on the Company's property (d)	450.00	-
Total	700.00	(1,549.30)

(a) The Company commissioned its 150KTPA plant in February 2020. In the previous year, as the plant got fully operational and stabilized, management undertook a review of all its older assets which may have become redundant and no longer usable in the production process and had to be decommissioned. As a result of this, assets with written down value amounting to Rs. 876.97 lakhs were dismantled and disposed off at a loss of Rs. 653.93 lakhs; assets with written down value amounting to Rs. 218.32 lakhs were further written down to an estimated 5% of its gross block value resulting in a loss of Rs. 136.72 lakhs.

(b) There were items (Pipes, Pipe fittings, Valves, Cables and other spares) in Capital Work in Progress (CWIP) which were no longer required and classified as 'Asset held for sale' in earlier year. The Company took necessary steps to sell the assets despite lower demand due to COVID scenario. Accordingly, the Company continues to classify the assets as held for sale. The Company has made enquires and has received quotations from various parties, basis which, the fair value has been reassessed and a write down of Rs. 173.86 lakhs has been accounted.

(c) During the previous year, Company's plant located at Kalyan, Maharashtra, was temporarily shut down from March 27, 2021 due to machinery breakdown and resumed operations from May 30, 2021 in a phased manner. The Company had incurred loss of various chemicals (i.e. catalyst and working solution), fixed assets (primary, secondary and tertiary filters) and inventory (hydrogen peroxide) of an aggregate amount of Rs. 584.79 lakhs.

During the current year, the Company received an interim payment of insurance claim on account of the said loss.

(d) In the year 2017, a 100 KV DC transmission line project was approved by the competent authority, and two towers were to pass from the Company's land, the said project was objected by the Company and the matter was sub-judice in High court. During the current year, out-of-court settlement was agreed between the Company and Century Rayon Limited and the consent terms were executed on February 14, 2022. The Company has received 50% compensation (i.e. Rs. 450.00 lakhs) for giving the right of way for laying of 100 KV Extra High Voltage (EHV) transmission line and EHV towers on the land of the Company. The balance 50% compensation (i.e. Rs. 450.00 lakhs) is receivable after erection of the two EHV towers on the Company's property and connecting the towers with electrical wiring/stringing.

- The Company's plant located at Kalyan, Maharashtra, was temporarily shut down from January 30, 2022 to March 20, 2022 due to repair and maintenance activity taken up to fix machine breakdown along with preventive maintenance activities and some modifications to improve machine efficiency in the plant.
- The Board of Directors of the Company at their meeting held on March 09, 2021, inter alia, approved the Composite Scheme of Arrangement ("the Scheme") under section 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder.

The Scheme, inter alia, provides for demerger, transfer and vesting of the Demerged Undertaking (as defined under the scheme) from the Company into NPL Chemicals Limited, a wholly owned subsidiary of the Company, on a going concern basis (w.e.f. October 01, 2020), and in consideration thereof, NPL Chemicals Limited shall issue its equity shares to the equity shareholders of the Company in the same proportion of their existing holding in the Company and the existing share capital of NPL Chemicals Limited held by the Company will be reduced.

Further, Naperox Investments Limited (a wholly owned subsidiary of NPL) will be merged into National Peroxide Limited.

Further, the Company has received a favourable response from BSE, SEBI, RBI; and the Jurisdictional Bench of NCLT has passed an order dated April 07, 2022 to take the necessary approvals from shareholders and such other statutory and regulatory approvals as may be required.

- The Board of Directors have recommended a dividend of 50% (Rs. 5 per equity share of Rs. 10 each) for the financial year ended March 31, 2022.
- Previous year/ period figures have been re-grouped / re-classified wherever necessary.

For National Peroxide Limited

RAJIV ARORA
Digitally signed by RAJIV ARORA
 Date: 2022.05.12 18:23:43 +05'30'

Rajiv Arora
 Chief Executive Officer and Director
 DIN: 08730235
 Place : Mumbai
 Date: May 12, 2022

ASHA RAMANATHAN
Digitally signed by ASHA RAMANATHAN
 Date: 2022.05.12 18:42:12 +05'30'

The Statutory auditor has digitally signed the statement for identification purposes only and this statement should be read in conjunction with audit report dated May 12, 2022.

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of National Peroxide Limited

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the consolidated annual financial results of National peroxide Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") (Refer note 1 to the consolidated annual financial results) for the year ended March 31, 2022 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date, attached herewith, 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 ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:
 - (i) include the annual financial results of Naperol Investments Limited and NPL Chemicals Limited.
 - (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive loss and other financial information of the Group for the year ended March 31, 2022 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group, 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 statements under the provisions of the Act 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada, Pune - 411 006

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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of National Peroxide Limited

Report on the Consolidated Financial Results

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Board of Directors' Responsibilities for the Consolidated Financial Results

4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian 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 Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

7. Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial results.
8. 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 consolidated 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.

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of National Peroxide Limited

Report on the Consolidated Financial Results

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 14 below)
 - 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the consolidated financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.
10. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of National Peroxide Limited

Report on the Consolidated Financial Results

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Other Matters

11. We did not audit the financial statements of two subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs.37,367.14 lakhs and net assets of Rs. 37,362.38 lakhs as at March 31, 2022, total revenue of Rs. 53.33 lakhs, total comprehensive loss (comprising of profit and other comprehensive loss) of Rs. 10,499.08 lakhs and net cash outflows amounting to Rs. 11.86 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of the subsidiaries and our report in terms of subsection (3) of Section 143 of the Act including report on other information insofar as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors, and the procedures performed by us as stated in paragraph 10 above.
12. Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.
13. The consolidated financial results include the results for the quarter ended March 31, 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us.
14. The consolidated annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchange on which the Company's shares are listed. These results are based on and should be read with the audited consolidated financial statements of the group for the year ended March 31, 2022 on which we have issued an unmodified audit opinion vide our report dated May 12, 2022.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016

ASHA

RAMANATHAN

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ASHA RAMANATHAN
Date: 2022.05.12
18:42:47 +05'30'

Partner

Membership Number: 202660

UDIN: 22202660AIVBAC8406

Place: Pune

Date: May 12, 2022

NATIONAL PEROXIDE LIMITED

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

CIN : L24299MH1954PLC009254

Tel No: (022) 66620000 • Website: www.naperol.com • E-mail: secretarial@naperol.com

(₹ in Lakhs)

Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2022

Sr. No	Particulars	Quarter ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		(Unaudited) Refer Note 4	(Unaudited)	(Unaudited) Refer Note 4	(Audited)	(Audited)
I	Income					
	(a) Revenue from Operations	4,995.98	7,974.24	6,415.18	22,594.07	21,500.81
	(b) Other Income	179.85	126.54	354.63	1,021.26	1,277.96
II	Total Income	5,175.83	8,100.78	6,769.81	23,615.33	22,778.77
III	Expenses					
	(a) Cost of Raw Material and Packing Material Consumed	1,989.69	3,905.48	2,588.52	10,317.22	7,578.36
	(b) Purchase for stock in trade	181.30	-	-	410.09	-
	(c) Changes in Inventories of Stock-in-Trade and Finished Goods	544.45	(448.70)	216.42	208.72	171.28
	(d) Power, Fuel and Water	650.53	1,067.69	1,045.50	3,326.97	3,395.49
	(e) Employee Benefit Expense	635.09	673.29	646.78	2,698.39	2,558.45
	(f) Finance Costs	195.70	207.89	291.11	883.36	1,265.62
	(g) Depreciation and Amortisation Expense	436.28	444.14	423.91	1,743.65	1,749.96
	(h) Other Expenses	1,206.94	1,035.69	1,347.88	3,932.10	3,281.15
	Total Expenses (III)	5,839.98	6,885.48	6,560.12	23,520.50	20,000.31
IV	Profit/ (Loss) before Exceptional Items and Tax (II - III)	(664.15)	1,215.30	209.69	94.83	2,778.46
V	Exceptional Income/ (Expenses) (Refer Note 6)	700.00	-	(1,291.67)	700.00	(1,549.30)
VI	Profit/ (Loss) before Tax (IV + V)	35.85	1,215.30	(1,081.98)	794.83	1,229.16
VII	Tax Expenses					
	(a) Current tax	(52.61)	55.67	(106.65)	15.78	134.94
	(b) Deferred tax	93.48	276.02	(138.09)	236.07	(1,023.43)
VIII	Profit/ (Loss) after Tax for the period (VI - VII)	(5.02)	883.61	(837.24)	542.98	2,117.65
IX	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss	(16,571.45)	(2,213.05)	(12,506.07)	(15,840.79)	25,419.32
	(b) Income tax relating to items that will not be reclassified to profit or loss	263.88	42.70	232.01	255.46	(281.54)
	(c) Items that will be reclassified to profit or loss	98.15	68.39	(158.43)	192.85	(73.50)
	(d) Income tax relating to items that will be reclassified to profit or loss	(24.71)	(17.21)	39.88	(48.54)	2.80
	Total Other Comprehensive Income / (Loss), Net of Income Tax (IX)	(16,234.13)	(2,119.17)	(12,392.61)	(15,441.02)	25,067.08
X	Total Comprehensive Income / (Loss) for the period (VIII + IX)	(16,239.15)	(1,235.56)	(13,229.85)	(14,898.04)	27,184.73
XI	Paid up Equity Share Capital (Face value of ₹ 10/- each)	574.70	574.70	574.70	574.70	574.70
XII	Reserves excluding Revaluation Reserves as per previous accounting year (Other Equity)				90,485.50	1,06,101.92
XIII	Profit attributable to:					
	Owners of the Company	(5.02)	883.61	(837.24)	542.98	2,117.65
	Non-controlling interest	-	-	-	-	-
	Other comprehensive income attributable to:					
	Owners of the Company	(16,234.13)	(2,119.17)	(12,392.61)	(15,441.02)	25,067.08
	Non-controlling interest	-	-	-	-	-
	Total comprehensive income attributable to					
	Owners of the Company	(16,239.15)	(1,235.56)	(13,229.85)	(14,898.04)	27,184.73
	Non-controlling interest	-	-	-	-	-
XIV	Earnings per Equity Share (Face value of ₹ 10/- each)					
	(1) Basic (In ₹.)	(0.09)	15.38	(14.57)	9.45	36.85
	(2) Diluted (In ₹.)	(0.09)	15.38	(14.57)	9.45	36.85

Consolidated Statement of Assets and Liabilities as at March 31, 2022		
Particulars	(₹ in Lakhs)	
	As at March 31, 2022	As at March 31, 2021
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	33,721.03	34,148.13
Capital work-in-progress	398.67	252.73
Intangible Assets	45.14	65.08
Financial assets		
(i) Investments	58,660.66	74,601.72
(ii) Loans	317.55	43.16
Income tax assets (net)	911.02	606.43
Other non-current assets	245.02	130.36
Total non-current assets	94,299.09	1,09,847.61
Current assets		
Inventories	2,924.26	1,695.11
Financial assets		
(i) Investments	6,850.14	21.41
(ii) Trade receivables	1,887.64	2,384.34
(iii) Cash and cash equivalents	104.27	680.06
(iv) Bank balances other than (iii) above	64.49	69.10
(v) Loans	-	11,000.00
(vi) Other financial assets	13.78	26.85
Other current assets	607.57	382.58
Asset held for sale	15.56	201.51
Total current assets	12,467.71	16,460.96
Total assets	1,06,766.80	1,26,308.57
EQUITY AND LIABILITIES		
Equity		
Equity share capital	574.70	574.70
Other equity	90,485.50	1,06,101.92
Total equity	91,060.20	1,06,676.62
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	1,377.08	-
(ii) Other financial liabilities	-	137.47
Deferred tax liabilities (net)	3,209.02	3,179.87
Provisions	323.47	344.88
Total non-current liabilities	4,909.57	3,662.22
Current liabilities		
Financial liabilities		
(i) Borrowings	8,030.29	12,488.70
(ii) Lease Liability	-	3.83
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	63.83	304.37
(b) total outstanding dues of creditors other than (iii) (a) above	1,319.75	1,699.52
(iv) Other financial liabilities	677.87	956.06
Contract liabilities	359.48	106.08
Other current liabilities	250.15	296.53
Provisions	95.66	114.37
Income tax liabilities (net)	-	0.27
Total current liabilities	10,797.03	15,969.73
Total equity and liabilities	1,06,766.80	1,26,308.57

Consolidated Statement of Cash Flows for the Year Ended March 31, 2022		
Particulars	(₹ in Lakhs)	
	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	(Audited)	(Audited)
Cash flow from operating activities		
Profit before tax	794.83	1,229.16
Adjustments for:		
Depreciation and amortisation expense	1,743.65	1,749.96
Finance costs	883.36	1,265.62
Interest income	(527.55)	(1,115.95)
Dividend income	(28.14)	(30.78)
Write off of property, plant and equipments	8.68	-
Loss on disposal of property, plant and equipment	0.03	654.77
Provision for impairment of property, plant and equipment	-	136.72
Gain on sale of assets held for sale	(61.96)	-
Loss on account of reassessment of fair value of assets (CWIP) held for sale	-	173.86
Loss on account of breakdown of machinery	-	367.22
Fair value gain on investments (including gain on sale of investments) measured at FVTPL	(122.29)	(36.21)
Loss allowances	20.42	-
Loss on cancellation of lease contract	1.61	-
Net exchange differences loss	1.25	0.03
Operating cash flow before working capital changes	2,713.89	4,394.40
Change in operating assets and liabilities		
(Increase)/ decrease in inventories	(1,215.07)	745.11
Decrease in trade receivables	478.16	840.97
(Increase) in non-current financial asset	(2.60)	(21.76)
(Increase)/ decrease in other non-current assets	(77.63)	273.31
(Increase)/ decrease in other current assets	(224.99)	(38.30)
Decrease in current financial assets	13.07	7.22
Decrease in assets held for sale	-	3.09
Increase/ (decrease) in trade payables	(620.31)	136.38
Increase in provisions	5.37	68.71
Increase/ (decrease) in other current financial liabilities	(12.62)	67.05
Increase/ (decrease) in other current liabilities	(46.38)	186.39
Increase in contract liabilities	250.27	59.17
Cash generated from operations	1,261.16	6,721.74
Income taxes paid (net)	(320.64)	(618.22)
Net cash inflow from operating activities	940.52	6,103.52
Cash flows from investing activities		
Payments for property, plant and equipment (including capital work-in-progress and advances)	(1,750.96)	(2,339.72)
Proceeds from sale of property, plant and equipment	0.10	223.04
Proceeds from sale of assets held for sale	233.83	-
Payment for purchase of investments	(21,805.99)	(12,129.00)
Proceeds from sale of investments	15,154.33	12,144.19
Intercompany deposit given to related party	(2,500.00)	(500.00)
Receipts of intercompany deposit given to related party	3,500.00	500.00
Intercompany deposit given to other company	-	(5,000.00)
Receipts of intercompany deposit given to other company	10,000.00	5,000.00
Interest received	527.55	1,338.68
Dividend received	28.14	30.78
Movement in bank balances which are not considered as cash and cash equivalents	4.61	4.76
Net cash inflow/ (outflow) from investing activities	3,391.61	(727.27)
Cash flows from financing activities		
Repayment of long term borrowings	(3,803.63)	(3,395.26)
Proceeds from long term borrowings	1,462.50	-
Proceeds from / (repayment) of short term borrowings (net)	(933.33)	465.40
Dividends paid to company's shareholders	(722.99)	(723.14)
Principal elements of lease payments	(3.89)	(8.98)
Finance costs paid	(906.58)	(1,256.34)
Net cash outflow from financing activities	(4,907.92)	(4,918.32)
Net increase/ (decrease) in cash and cash equivalents	(575.79)	457.93
Cash and cash equivalents at the beginning of the year	680.06	222.13
Cash and cash equivalents at the end of the year	104.27	680.06

- The Statement of Consolidated Financial Results includes results of National Peroxide Limited (the "Parent Company") and its subsidiaries (Collectively referred as the "Group")
- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on May 11, 2022 and May 12, 2022 respectively.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules, issued thereunder and other recognised accounting practices and policies to the extent applicable.
- The figures for the quarters ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial years.
- The Group's business segment consists of a single segment of "Manufacturing of Hydrogen Peroxide" as per Indian Accounting Standard (Ind AS-108) Operating Segment requirement.
- The Exceptional Items for the year ended March 31, 2022 represent following items:

Particulars	(₹ in Lakhs)	
	Year ended March 31, 2022	Year ended March 31, 2021
Loss on account of decommissioning of assets (a)	-	(790.65)
Loss on account of reassessment of fair value of assets (CWIP) held for sale (b)	-	(173.86)
Loss on account of breakdown of machinery and insurance claim received thereon (c)	250.00	(584.79)
Compensation for right of way on the Parent Company's property (d)	450.00	-
Total	700.00	(1,549.30)

(a) The Group commissioned its 150KTPA plant in February 2020. In the previous year, as the plant got fully operational and stabilized, management undertook a review of all its older assets which may have become redundant and no longer usable in the production process and had to be decommissioned. As a result of this, assets with written down value amounting to Rs. 876.97 lakhs were dismantled and disposed off at a loss of Rs. 653.93 lakhs; assets with written down value amounting to Rs. 218.32 lakhs were further written down to an estimated 5% of its gross block value resulting in a loss of Rs. 136.72 lakhs.

(b) There were items (Pipes, Pipe fittings, Valves, Cables and other spares) in Capital Work in Progress (CWIP) which were no longer required and classified as 'Asset held for sale' in the earlier years. The Group took necessary steps to sell the assets despite lower demand due to COVID scenario. Accordingly, the Group continues to classify the assets as held for sale. The Group has made enquiries and has received quotations from various parties, basis which, the fair value has been reassessed and a write down of Rs. 173.86 lakhs has been accounted.

(c) During the previous year, the Group's plant located at Kalyan, Maharashtra, was temporarily shut down from March 27, 2021 due to machinery breakdown and resumed operations from May 30, 2021 in a phased manner. The Group had incurred loss of various chemicals (i.e. catalyst and working solution), fixed assets (primary, secondary and tertiary filters) and inventory (hydrogen peroxide) of an aggregate amount of Rs. 584.79 lakhs.

During the current year, the Group received an interim payment of insurance claim on account of the said loss.

(d) In the year 2017, a 100 KV DC transmission line project was approved by the competent authority, and two towers were to pass from the Parent Company's land, the said project was objected by the Parent Company and the matter was sub-judice in High court. During the current year, out-of-court settlement was agreed between the Parent Company and Century Rayon Limited and the consent terms were executed on February 14, 2022. The Parent Company has received 50% compensation (i.e. Rs. 450.00 lakhs) for giving the right of way for laying of 100 KV Extra High Voltage (EHV) transmission line and EHV towers on the land of the Parent Company. The balance 50% compensation (i.e. Rs. 450.00 lakhs) is receivable after erection of the two EHV towers on the Parent Company's property and connecting the towers with electrical wiring/stringing.

- The Group's plant located at Kalyan, Maharashtra, was temporarily shut down from January 30, 2022 to March 20, 2022 due to repair and maintenance activity taken up to fix machine breakdown along with preventive maintenance activities and some modifications to improve machine efficiency in the plant.
- The Board of Directors of the Parent Company at their meeting held on March 09, 2021, inter alia, approved the Composite Scheme of Arrangement ("the Scheme") under section 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder.

The Scheme, inter alia, provides for demerger, transfer and vesting of the Demerged Undertaking (as defined under the scheme) from the Parent Company into NPL Chemicals Limited, a wholly owned subsidiary of the Parent Company, on a going concern basis (w.e.f. October 01, 2020), and in consideration thereof, NPL Chemicals Limited shall issue its equity shares to the equity shareholders of the Parent Company in the same proportion of their existing holding in the Parent Company and the existing share capital of NPL Chemicals Limited held by the Parent Company will be reduced.

Further, Naperol Investments Limited (a wholly owned subsidiary of NPL) will be merged into Parent Company.

Further, the Parent Company has received a favourable response from BSE, SEBI, RBI; and the Jurisdictional Bench of NCLT has passed an order dated April 07, 2022 to take the necessary approvals to take necessary approvals from shareholders and such other statutory and regulatory approvals as may be required.

- The Board of Directors have recommended a dividend of 50% (Rs. 5 per equity share of Rs. 10 each) for the financial year ended March 31, 2022.
- Previous period figures have been re-grouped / re-classified wherever necessary.

For National Peroxide Limited

RAJIV ARORA
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Date: 2022.05.12 18:24:29 +05'30'

Rajiv Arora
Chief Executive Officer and Director
DIN: 08730235
Place : Mumbai
Date: May 12, 2022

ASHA RAMANATHAN
Digitally signed by ASHA RAMANATHAN
Date: 2022.05.12 18:43:53 +05'30'

The Statutory auditor has digitally signed the statement for identification purposes only and this statement should be read in conjunction with audit report dated May 12, 2022.