

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

REVIEW REPORT

TO THE BOARD OF DIRECTORS

NAPEROL INVESTMENTS LIMITED (formerly known as National Peroxide Limited)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Naperol Investments Limited (formerly known as National Peroxide Limited) ("the Company") for the quarter ended December 31, 2024, and for the period from April 01, 2024, to December 31, 2024, together with the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, duly initialled by us for identification. This Statement which is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 22, 2025 and January 23, 2025, respectively, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Firm Registration Number: 104607W/W100166

FARHAD M. BHESANIA

PARTNER

Membership Number.: 127355

UDIN: 25127355BMLFUM2815

Place: Mumbai

Date: January 23, 2025

NAPEROL INVESTMENTS LIMITED (formerly known as NATIONAL PEROXIDE LIMITED)

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

CIN : L66309MH1954PLC009254

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

(₹ in Lakh)

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2024

Sr. No	Particulars	Quarter ended		Nine Months Ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income					
	(a) Revenue from Operations	139.05	172.81	107.31	339.95	191.09
	(b) Other Income	0.14	45.49	0.23	45.63	0.95
	Total Income (I)	139.19	218.30	107.54	385.58	192.04
II	Expenses					
	(a) Purchase of stock in trade	95.93	-	-	95.93	-
	(b) Employee Benefits Expense	23.59	14.31	19.63	66.47	141.83
	(c) Depreciation and Amortisation Expense	0.10	-	-	0.10	-
	(d) Other Expenses	53.73	27.35	29.97	117.08	111.17
	Total Expenses (II)	173.35	41.66	49.60	279.58	253.00
III	Profit/ (Loss) before Exceptional Items and Tax (I - II)	(34.16)	176.64	57.94	106.00	(60.96)
IV	Exceptional Items	-	-	-	-	-
V	Profit/ (Loss) before Tax (III + IV)	(34.16)	176.64	57.94	106.00	(60.96)
VI	Tax Expenses					
	(a) Current tax	(11.55)	20.44	10.55	8.89	10.55
	(b) Prior year tax adjustments	-	-	66.26	-	66.26
	(c) Deferred tax charge/(credit)	3.16	22.88	(71.96)	22.37	(90.67)
VII	Profit/ (Loss) after Tax for the period (V - VI)	(25.77)	133.32	53.09	74.74	(36.55)
VIII	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	(a) Re-measurements of the net defined benefit obligations	0.77	1.57	(1.41)	2.30	(1.41)
	(b) Change in Fair Value of equity instruments through OCI	(49,869.47)	55,709.34	20,796.81	36,983.76	51,736.53
	(c) Income tax relating to items that will not be reclassified to profit or loss	4,217.35	(6,343.88)	(1,518.66)	(5,574.92)	(1,983.07)
	Total Other Comprehensive Income / (Loss), Net of Income Tax (IX)	(45,651.30)	49,367.03	19,276.74	31,411.14	49,836.51
IX	Total Comprehensive Income / (Loss) for the period (VII + VIII)	(45,677.07)	49,500.35	19,329.83	31,485.88	49,799.96
X	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 (Other Equity)					104,900.63
XII	Earnings per Equity Share (Face value of ₹ 10/- each) * (VII/X)					
	(1) Basic (In ₹)	(0.45)	2.32	0.92	1.30	(0.64)
	(2) Diluted (In ₹)	(0.45)	2.32	0.92	1.30	(0.64)

* Basic and Diluted EPS for all periods, except year ended 31.03.2024 are not annualised



Notes:

1. The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on January 22, 2025 and January 23, 2025, respectively. The Statutory auditors have carried out a limited review of the results for the quarter and nine months ended December 31, 2024.
2. 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.
3. The Company have started operations in trading activities along with existing Investment activity.
4. Prior Year tax adjustments for March 31 2024 represents the short provision for tax and deferred tax credit for the year ended March 31, 2023 on transfer of the unutilized credit and deferred tax asset to the Demerged Undertaking as per the Composite Scheme of Arrangement.
5. During the quarter and nine months period ended December 31st, 2024, the entity's Chief Operating Decision Maker (CODM) has identified a new business segment "Trading Business" and the results of the same are given separately in Segment - wise revenue, results, assets and liabilities statement annexed herewith.
6. Other expense includes Rs. 18.71 Lacs as settlement fees paid by the Company, being one of the Promoters of The Bombay Burmah Trading Corporation, Limited, under settlement order dated January 10, 2025, issued by SEBI, in connection with certain violation of provisions of securities laws, without admitting or denying the findings of fact and conclusion of law.

For Naperol Investments Limited
(formerly known as National Peroxide Limited)

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Director
DIN: 00036049
Place : Mumbai
Date: 23rd Jan, 2025



NAPEROL INVESTMENTS LIMITED (formerly known as NATIONAL PEROXIDE LIMITED)							
Registered Office : Neville House, J.N.Heredia Marg, Ballard Estate, Mumbai - 400 001							
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(₹ in Lakh)							
Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2024							
Sr. no	Particulars	Quarter ended			Nine Months Ended		Year ended
		December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
1	Segment Revenue						
	Investment	38.07	172.81	107.31	238.97	162.57	191.09
	Trading	101.12	-	-	101.12	-	-
	Total	139.19	172.81	107.31	340.09	162.57	191.09
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total	139.19	172.81	107.31	340.09	162.57	191.09
2	Segment Result (Profit before tax)						
	Investment	19.10	172.51	107.31	219.60	162.57	189.99
	Trading	4.96	-	-	4.96	-	-
	Total	24.06	172.51	107.31	224.56	162.57	189.99
	Add: Unallocable Income	-	45.49	0.23	45.49	0.95	0.95
	Less: Other unallocable expenses	58.22	41.36	49.60	164.05	152.39	251.90
	Profit before Tax	(34.16)	176.64	57.94	106.00	11.13	(60.96)
3	Segment Asset						
	Investment	143,833.66	193,730.48	106,820.00	143,833.66	106,820.00	106,474.99
	Trading	69.82	-	-	69.82	-	-
	Unallocable Asset	734.51	724.41	1,194.66	734.51	1,194.66	1,323.01
	Total	144,637.99	194,454.89	108,014.66	144,637.99	108,014.66	107,798.00
4	Segment Liability						
	Investment	7,512.48	11,708.24	1,990.03	7,512.48	1,990.03	1,906.34
	Trading	60.00	-	-	60.00	-	-
	Unallocable Liabilities	104.34	108.36	232.19	104.34	232.19	416.33
	Total	7,676.82	11,816.60	2,222.22	7,676.82	2,222.22	2,322.67

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