

NACL Industries Limited

(formerly known as 'Nagarjuna Agrichem Limited')



Ref: NACL/SE/2018-19/

12th November, 2018

1) BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Fort, Mumbai,
Mumbai – 400001.

2) National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor
Plot No.C/1 G Block,
Bandra –Kurla Complex, Bandra (E)
Mumbai-400051.

Dear Sir,

Sub: Financial Results for the quarter and half-year ended 30th September, 2018 - reg.

Ref: Stock Code: 524709 - Trading Symbol: NACLIND

Pursuant to Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 we are herewith enclosing the Standalone Un-audited Financial Results for the second quarter and half-year ended 30th September, 2018, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held today.

We also enclosed the copy of Limited Review Report of the Statutory Auditor on the aforesaid Un-audited Financial Results.

The said Board Meeting was commenced at 2:30 p.m and concluded at 6.15 p.m.

Thanking you,

for **NACL Industries Limited**

Satish Kumar Subudhi

Company Secretary & Head-Legal

Regd. Office : Plot No. 12-A, 'C' Block, Lakshmi Towers, No. 8-2-248/1/7/78, Nagarjuna Hills, Panjagutta, Hyderabad - 500 082, Telangana, INDIA.
Phone : +91-40-33605100/123, Fax : +91-40-23358062 E-mail : info@naclind.com Website : www.naclind.com

CIN : L24219TG1986PLC016607

Factory-Technical :

Plot # 177, Arinama Akkivalasa Village, Allinagaram
Post, Etcherla Mandal, Srikakulam - 532403, A.P.
Phone : +91-08942-231172, 300400 / 401
Fax : +91-08942-231171

Factory-Formulation :

Unit - I, Unit - II
Ethakota-533238, Ravulapalem Mandal
East Godavari Dist., A.P.
Phone : +91-8855-305617 / 627

R&D Centre :

Sy. No. 1710 & 1711, Anthireddyguda Road, Nandigaon
Village & Mandal, R.R.District, Telangana - 509228
Phone : +91-08548-305004
Fax : +91-08548-305801

NACL Industries Limited
(formerly Nagarjuna Agrichem Limited)

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Phone:040-33605123/124,Fax:040-23350234/23358062,E-mail:info@naclind.com,Website:www.naclind.com

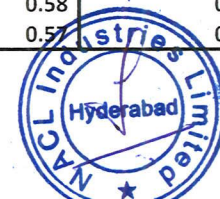
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Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2018

₹ in Lakhs

Sl. No	Particulars	Quarter ended 30.09.2018	Quarter ended 30.06.2018	Quarter ended 30.09.2017	Half year ended 30.09.2018	Half year ended 30.09.2017	Year ended 31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	28,617	21,820	30,684	50,437	48,835	86,517
2	Other income	475	719	226	1,194	708	2,124
3	Total income (1+2)	29,092	22,539	30,910	51,631	49,543	88,641
4	Expenses						
	(a) Cost of materials consumed	16,568	16,902	15,833	33,470	28,307	48,614
	(b) Purchase of stock-in-trade	2,123	383	2,089	2,506	2,623	6,271
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	582	(2,392)	3,420	(1,810)	125	1,348
	(d) Excise duty	-	-	-	-	1,911	1,911
	(e) Employee benefits expense	1,897	1,966	1,865	3,863	3,414	6,903
	(f) Finance costs	797	814	795	1,611	1,599	3,342
	(g) Depreciation and amortisation expense	519	516	704	1,035	1,400	1,977
	(h) Other expenses	5,795	4,286	5,154	10,081	9,079	16,817
	Total expenses	28,281	22,475	29,860	50,756	48,458	87,183
5	Profit before tax (3-4)	811	64	1,050	875	1,085	1,458
6	Tax expense:						
	(a) Current tax	311	21	588	332	765	540
	(b) Deferred tax	(30)	(67)	(254)	(97)	(579)	(154)
	Tax expense	281	(46)	334	235	186	386
7	Profit for the period (5-6)	530	110	716	640	899	1,072
8	Other Comprehensive Income						
	Items that will not be reclassified to statement of profit and loss						
	Re-measurement of the defined benefit obligation	(31)	23	-	(8)	22	71
	Income tax expense on the above	11	(8)	-	3	(8)	(25)
	Other Comprehensive Income for the period, net of tax	(20)	15	-	(5)	14	46
9	Total Comprehensive Income for the period (7+8)	510	125	716	635	913	1,118
10	Paid-up Equity Share Capital (Face value of ₹ 1/- each)	1,563	1,563	1,561	1,563	1,561	1,563
11	Other Equity						21,937
12	Earnings Per Share*						
	(a) Basic (in ₹)	0.34	0.07	0.46	0.41	0.58	0.69
	(b) Diluted (in ₹)	0.34	0.07	0.46	0.41	0.57	0.68

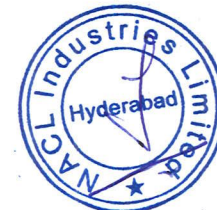
* EPS for the quarterly periods is not annualised



Statement of Assets and Liabilities

₹ in Lakhs

Sl. No.	Particulars	As at 30.09.2018	As at 31.03.2018
		(Unaudited)	(Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	14,222	14,893
	(b) Capital work-in-progress	858	220
	(c) Intangible assets	660	891
	(d) Intangible assets under development	425	252
	(e) Financial assets		
	(i) Investments	855	526
	(ii) Loans	230	167
	(iii) Other financial assets	311	312
	(f) Other non-current assets	255	147
	(g) Income Tax Assets	492	492
	Total non-current assets	18,308	17,900
2	Current assets		
	(a) Inventories	24,255	20,208
	(b) Financial assets		
	(i) Trade receivables	34,131	28,668
	(ii) Cash and cash equivalents	510	668
	(iii) Other bank balances	178	156
	(iv) Other financial assets	80	170
	(c) Other current assets	4,763	3,104
	Total current assets	63,917	52,974
	Total assets	82,225	70,874
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	1,563	1,563
	(b) Other equity	22,336	21,937
	Total equity	23,899	23,500
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,219	2,024
	(ii) Other financial liabilities	1,182	1,224
	(b) Provisions	335	299
	(c) Deferred tax liabilities (net)	721	678
	Total non-current liabilities	3,457	4,225
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	21,544	19,871
	(ii) Trade payables	29,655	18,416
	(iii) Other financial liabilities	1,908	2,323
	(b) Provisions	163	156
	(c) Current tax liabilities (net)	71	7
	(d) Other current liabilities	1,528	2,376
	Total current liabilities	54,869	43,149
	Total equity and liabilities	82,225	70,874



Notes :

- 1 These unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2018. The statutory auditors have carried out a limited review of the financial results.
- 2 In accordance with clause 33(3)(b)(i) of the Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulation, 2015, the Company has opted to submit the quarterly financial results on Standalone basis.
- 3 The Company is primarily engaged in the Farm Inputs Business, which in the context of Ind AS 108 "Operating Segments" is considered the only significant business segment.
- 4 The Company's Business is seasonal in nature and the performance can be impacted by weather conditions.
- 5 The Government of India introduced the Goods and Services Tax (GST) with effect from July 1, 2017. Accordingly, in compliance with the Indian Accounting Standard (Ind AS), revenue from operations for the period beginning July 1, 2017 to March 31, 2018 is presented net of GST. Revenue from operations of earlier periods included excise duty which now is subsumed in GST. Hence, the revenues of the half year ended September 30, 2018 and September 30, 2017 are not strictly comparable.
- 6 Comparative figures have been re-grouped and recast wherever necessary, to make them comparable.

Place : Hyderabad
Date : November 12, 2018




V. Vijay Shankar
Managing Director

NACL Industries Limited

(formerly Nagarjuna Agrichem Limited)

Regd.Office:Plot No.12-A,'C' Block,Lakshmi Towers,No.8-2-248/1/7/78, Nagarjuna Hills,Punjagutta,Hyderabad 500 082,Telangana, India

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Extract of the Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2018

₹ in Lakhs

Sl. No.	Particulars	Quarter ended September 30, 2018	Half Year ended September 30, 2018	Quarter ended September 30, 2017
		(Unaudited)	(Unaudited)	(Unaudited)
1	Total Income from Operations	29,092	51,631	30,910
2	Net Profit / (Loss) for the period (before Tax & Exceptional and/or Extraordinary items)	811	875	1,050
3	Net Profit / (Loss) for the period before Tax, (after Exceptional and/or Extraordinary items)	811	875	1,050
4	Net Profit / (Loss) for the period after Tax, (after Exceptional and/or Extraordinary items)	530	640	716
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	510	635	716
6	Paid-up Equity Share Capital	1,563	1,563	1,561
7	Earnings per Share (of ₹ 1 each)			
a)	Basic	0.34	0.41	0.46
b)	Diluted	0.34	0.41	0.46

Notes:

- These unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2018. The statutory auditors have carried out a limited review of the financial results.
- The above is an extract of the detailed format of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2018 filed with BSE Limited & NSE Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2018 is available on the website of BSE & NSE Limited and Company's website at www.naclind.com

Place : Hyderabad

Date : November 12, 2018



V. Vijay Shankar
V. Vijay Shankar
Managing Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF NACL INDUSTRIES LIMITED (formerly "Nagarjuna Agrichem Limited")

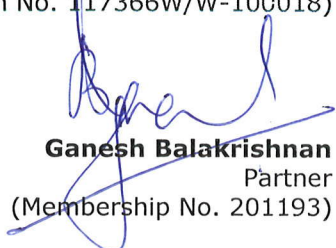
1. We have reviewed the accompanying Statement of Unaudited Financial Results of **NACL Industries Limited** (formerly "Nagarjuna Agrichem Limited") ("the Company"), for the Quarter and Half year ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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 read with relevant rules issued thereunder 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Ganesh Balakrishnan
Partner
(Membership No. 201193)

Place: Hyderabad
Date: November 12, 2018