

PART I Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2014. (₹ in Lakhs)							
Sr. No.	Particulars	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
		December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013	March 31, 2014
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	20843.08	16193.51	13465.54	51620.13	41245.87	54053.02
	(b) Other operating income	146.80	102.12	85.26	332.52	192.26	303.01
	Total income from operations (net)	20989.88	16295.63	13550.80	51952.65	41438.13	54356.03
2	Expenses						
	(a) Cost of material consumed	13528.60	10736.87	8355.28	33584.47	25931.34	34392.11
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-333.69	-852.64	132.17	-1071.05	243.94	-75.75
	(d) Employee benefits expense	915.52	877.49	575.87	2393.09	1690.33	2161.99
	(e) Depreciation and amortisation expense	544.26	456.75	258.26	1296.45	774.77	1031.07
	(f) Other expenses	5778.10	5146.18	4159.10	14775.84	12047.86	15703.25
	Total expenses	20432.79	16364.65	13480.68	50978.81	40688.23	53212.68
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	557.10	-69.02	70.12	973.84	749.90	1143.35
4	Other Income	18.06	15.49	16.71	48.62	41.13	78.22
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	575.16	-53.53	86.84	1022.47	791.03	1221.57
6	Finance costs	1116.72	986.67	322.97	2442.23	841.70	1151.03
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	-541.56	-1040.19	-236.13	-1419.76	-50.67	70.54
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	-541.56	-1040.19	-236.13	-1419.76	-50.67	70.54
10	Tax expense	333.63	430.56	-26.76	786.36	0.00	25.33
11	Net Profit / (Loss) for the period (9 ± 10)	-875.19	-1470.75	-209.37	-2206.12	-50.67	45.21
12	Paid-up equity share capital (Face Value ₹10 per share)	1701.91	1701.91	1701.91	1701.91	1701.91	1701.91
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	9,311.60
14	Earnings per share (EPS) (In ₹) (of ₹10 each) (not annualised):						
	(a) Basic	-5.14	-8.64	-1.23	-12.96	-0.30	0.27
	(b) Diluted	-5.14	-8.64	-1.23	-12.96	-0.30	0.27



CIN : L22210MH1993PLC133365

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PART II

Select Information for the Quarter and Nine Months Ended 31st December, 2014

Sr. No.	Particulars	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
		December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013	March 31, 2014
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	4558177	4558177	4558177	4558177	4558177	4558177
	- Percentage of shareholding	26.78%	26.78%	26.78%	26.78%	26.78%	26.78%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	12460923	12460923	12460923.00	12460923.00	12460923.00	12460923.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	73.22%	73.22%	73.22%	73.22%	73.22%	73.22%
	b) Non - encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil

Particulars	Quarter Ended December 31, 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 5, 2015.
- The Statutory Auditors have carried out Limited Review of the above results for the quarter and period ended December 31, 2014.
- As the entire operations of the Company relate to products categorized under 'Paper and Paper Products' as a single primary reportable segment, no separate reporting is required under Accounting Standard 17 issued by the Institute of Chartered Accountants of India.
- a) The Income Tax Appellate Tribunal, Ahmedabad disposed of the appeals filed by the Company for the disputed tax demand of ₹ 10.84 Cr for the Assessment Years 2007-08 to 2010-11 by remitting back the file to CIT (A) for disposal on merits and law. The proceedings are in progress.
b) The Company has preferred appeal for disputed tax demand of ₹ 4.52 Cr for Assessment Year 2011-12. The proceedings are in progress.
c) The Company has received a notice raising a demand of ₹ 3.30 Cr for the Assessment Year 2012-13. The Company is in the process of filing an appeal against the demand.
- The Company has revised the depreciation rate on fixed assets as per useful life specified in the Companies Act, 2013. The depreciation expenses for the quarter ended December 31, 2014 is lower by ₹ 83.14 lacs and for the nine months ended December 31, 2014 lower by ₹ 143.63 lacs. Depreciation of ₹ 88.31 lacs (net of deferred tax ₹ 42.41 lacs) on account of assets whose useful life is already exhausted as on 1st April, 2014 have been adjusted to Retained Earnings.
- Previous period's / year's figures have been regrouped, rearranged or reclassified, wherever necessary.

For N R AGARWAL INDUSTRIES LIMITED

R N Agarwal
Chairman & Managing Director
DIN: 00176440



Place : Mumbai
Date : 05.02.2015

CIN : L22210MH1893PLC133365

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