

PART I		(₹ in Lakhs)			
Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2014.					
	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year Ended
		30 June, 2014	31 March, 2014	30 June, 2013	31 March, 2014
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>				
	(a) Net sales/income from operations (Net of excise duty)	14583.54	12807.15	13588.66	54053.02
	(b) Other operating income	83.60	110.75	25.59	303.01
	<b>Total income from operations (net)</b>	14667.14	12917.90	13614.25	54356.03
2	<b>Expenses</b>				
	(a) Cost of material consumed	9319.00	8460.77	8622.52	34392.11
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	115.28	(319.69)	(9.62)	(75.75)
	(d) Employee benefits expense	600.09	471.66	555.00	2161.99
	(e) Depreciation and amortisation expense	295.44	256.30	256.60	1031.07
	(f) Other expenses	3851.57	3655.39	3791.18	15703.25
	<b>Total expenses</b>	14181.37	12524.44	13215.69	53212.68
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	485.77	393.46	398.56	1143.35
4	Other Income	15.07	37.09	13.74	78.22
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	500.83	430.55	412.30	1221.57
6	Finance costs	338.84	309.33	260.44	1151.03
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	161.99	121.21	151.86	70.55
8	Exceptional items	0.00	0.00	0.00	0.00
9	<b>Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>	161.99	121.21	151.86	70.55
10	Tax expense	22.17	25.33	24.50	25.33
11	<b>Net Profit / (Loss) for the period (9 ± 10)</b>	139.82	95.88	127.36	45.22
12	Paid-up equity share capital (Face Value ₹10 per share)	1701.91	1701.91	1701.91	1701.91
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	9356.81
14	<b>Earnings per share (EPS) (of ₹10 each) (not annualised):</b>				
	(a) Basic	0.82	0.56	0.75	0.27
	(b) Diluted	0.82	0.56	0.75	0.27



CIN : L22210MH1993PLC133365

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PART II					
Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2014.					
	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year Ended
		30 June, 2014	31 March, 2014	30 June, 2013	31 March, 2014
		Unaudited	Unaudited	Unaudited	Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public shareholding				
	- Number of Shares	4558177	4558177	4558177	4558177
	- Percentage of shareholding	26.78%	26.78%	26.78%	26.78%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	12460923	12460923	Nil	12460923
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	Nil	100%
	- Percentage of shares (as a % of the total share capital of the company)	73.22%	73.22%	Nil	73.22%
	b) Non - encumbered				
	- Number of shares	Nil	Nil	12460923	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	100%	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	73.22%	Nil

Particulars	Quarter Ended (30/06/2014)
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter/year	Nil
Received during the quarter/year	Nil
Disposed of during the quarter/year	Nil
Remaining unresolved at the end of the quarter/year	Nil

**Notes:**

- The above results were reviewed by Audit Committee and approved by the Board of Directors in their meetings held on 8th August, 2014.
- The Statutory Auditors have carried out limited review of the above results for the Quarter ended 30th June, 2014.
- As the entire operations of the Company relate to products categorised under 'Paper and Paper products' as a single primary reportable segment, no separate reporting is required under Accounting Standards 17 issued by the Institutes 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 Crs 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 under progress.  
b) The Company has received a notice raising a demand of ₹4.52 Crs for Assessment Year 2011-12 against which the Company has preferred an appeal.
- Commercial operation has commenced at the Company's expansion project at Sarigam on 21st July, 2014.
- Effective from 1st April, 2014 the Company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of schedule II of the Companies Act, 2013. Due to above, depreciation charge for the quarter ended 30th June, 2014 is higher by ₹32.63 lacs Further, based on transitional provision as per note 7 (b) of schedule II, an amount of ₹378.08 lacs (net of deferred Tax) has been adjusted with retained earnings.
- Previous period / year figures have been regrouped, rearranged or reclassified wherever necessary.

Place : Mumbai  
Date : 08.08.2014



For N R AGARWAL INDUSTRIES LIMITED

*R N Agarwal*

R N Agarwal  
Chairman Managing Director & CEO

CIN : L22210MH1993PLC133365

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