

NATH INDUSTRIES LIMITED

(Formerly Known as RAMA PULP AND PAPERS LIMITED)
CIN No. L21010MH1980PLC022820

Regd. Office: Nath House, Nath Road, Aurangabad-431 005, Maharashtra
Admn. Office: 1, Chateau Windsor, 86, Veer Nariman Road, Charchgate, Mumbai-400 020.
Tel.: 22875653/54, Website: www.nathindustries.com E-mail: info@nathindustries.com | investor@nathindustries.com

May 29, 2026

The Secretary,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, MUMBAI - 400 001

SCRIP CODE NO: 502587

Sub: Audited Financial Results for the quarter/year ended 31st March, 2026

Dear Sir,

Pursuant to Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held today has approved the audited financial results of the Company for the quarter/year ended 31st March, 2026. The meeting of the Board of Directors of the Company commenced at 03.15 PM & concluded at 04.00PM.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the following:

1. Statement of Audited Financial Results for the quarter/year ended 31.03.2026.
2. Auditor's Report on the Audited Financial Results.

The Report of Auditors is with unmodified opinion for Audited Financial results for the year ended 31.03.2026.

Thanking You.

Yours faithfully,
For NATH INDUSTRIES LIMITED



AUTHORISED SIGNATORY

Encl : As above

NATH INDUSTRIES LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2026						(Rs in Lakhs)
	PARTICULARS	Quarter ended			for the year ended	
		31-03-26	31-12-25	31-03-25	31-03-26	31-03-25
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operation					
	Revenue from Operation	12,958.69	11,677.49	12,611.21	49,068.75	42,447.24
	Other Income	144.52	273.01	392.05	417.86	299.61
	Total Income from Operation	13,103.21	11,950.50	13,003.26	49,486.61	42,746.85
2	Expenditure					
	COST OF MATERIAL CONSUMED	9,161.76	8,795.28	8,197.41	34,161.88	27,444.18
	PURCHASE OF STOCK IN TRADE	0.00	0.09	96.65	36.33	96.65
	CHANGE OF INVENTORY	20.91	(486.39)	217.46	(562.29)	349.34
	EMPLOYEE BENEFITS COST	386.43	638.38	428.16	2,255.43	2,156.92
	FINANCE COST	238.49	263.14	272.64	1,053.20	1,214.37
	DEPRECIATION AND AMORTISATION EXPENSES	200.26	245.25	244.01	933.99	954.85
	OTHER OPERATING EXPENSES ADMIN. & ESTABLISHMENT EXPENSES	3,037.96	2,438.58	2,846.33	10,673.83	9,232.33
	Total Expenditure	13,045.81	11,894.33	12,302.86	48,552.37	41,448.64
3	Extra ordinary Item					
4	Profit from ordinary activities before Income Tax	57.40	56.17	700.60	934.24	1,298.21
5	Current Tax Expense Provision	16.69	2.97	107.67	163.05	227.37
6	Deferred tax Expense /Income	242.10	-	324.09	242.10	324.09
7	Mat Credit Recognised	(9.58)	(2.97)	(107.67)	(155.94)	(227.37)
8	Income tax Adjustment of earlier years	15.69	-	0.40	17.33	0.40
9	Net Profit from ordinary activities after Tax	(207.50)	56.17	376.11	667.70	973.72
10	Net Profit for the Period	(207.50)	56.17	376.11	667.70	973.72
11	Other comprehensive income	(99.90)	(49.21)	(221.91)	(49.38)	(145.31)
12	Net comprehensive income for the period	(307.40)	6.96	154.20	618.34	828.41
13	Paid up equity share capital (Face value per share Rs. 10/- each)	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00
14	Earnings per Share (of Rs.10 Each)					
	(A) Basic & Diluted Earning per Share (in Rs.)	(1.09)	0.30	1.98	3.51	5.12
	(B) Basic & Diluted Earning per Share (in Rs.)	(1.09)	0.30	1.98	3.51	5.12

SEGMENTWISE REVENUE RESULT

	PARTICULARS	Quarter ended			for the year ended	
		31-03-26	31-12-25	31-03-25	31-03-26	31-03-25
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	a) Sale of Paper	7,185.76	7,121.88	7,752.96	29,615.55	28,513.59
	b) Sale of Chemical	5,736.65	4,555.61	4,751.14	19,416.92	13,826.54
	c) Trading Activity	36.28	-	107.11	36.28	107.11
	Total	12,958.69	11,677.49	12,611.21	49,068.75	42,447.24
	Less: Inter Segment Revenue					
	Net Segment Revenue	12,958.69	11,677.49	12,611.21	49,068.75	42,447.24
2	Segment Results					
	a) Sale of Paper	245.76	523.15	237.38	1,658.87	957.88
	b) Sale of Chemical	50.18	(203.84)	725.40	328.62	1,544.24
	c) Trading Activity	(0.05)	-	10.46	(0.05)	10.46
	Total	295.89	319.31	973.24	1,987.44	2,512.58
	Less:					
	a) Interest & Finance charges	238.49	263.14	272.64	1,053.20	1,214.37
	b) Other Un Allocable (Income)/Exp.	-	-	-	-	-
	Total Profit from Ordinary Activities Before Tax	57.40	56.17	700.60	934.24	1,298.21
3	Capital Employed					
	Assets					
	Paper	29,860.46	30,962.75	29,850.67	29,860.46	29,850.67
	Chemical	16,195.00	16,227.76	15,285.16	16,195.00	15,285.16
	Trading Activity	-	-	-	-	-
	Total Asstes	46,055.46	47,190.51	45,135.83	46,055.46	45,135.83
	Liabilities					
	Paper	15,756.13	14,363.08	13,356.08	15,756.13	13,356.08
	Chemical	4,327.11	6,547.80	6,425.86	4,327.11	6,425.86
	Trading Activity	-	-	-	-	-
	Total Liabilities	20,083.24	20,910.88	19,781.94	20,083.24	19,781.94

Place: Mumbai
Date:- 29/05/2026

UDIN: 26030117PGAMJU4698

Agarwal



For NATH INDUSTRIES LIMITED

Mr Akash Kagiwal
Mr AKASH KAGLIWAL
Managing Director



NATH INDUSTRIES LIMITED

Statement of Assets and Liabilities as on 31st March 2026

(Rs in Lakhs)

Particulars	Year Ended on 31/03/2026 Audited	Year Ended on 31/03/2025 Audited
I EQUITY and Liabilities		
1) Shareholders' Funds		
(a) Capital	1,900.00	1,900.00
(b) Reserves and Surplus	24,072.22	23,453.89
	25,972.22	25,353.89
2) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1289.79	2427.00
(ii) Deferred Sales Tax Liabilities as per Govt Scheme	3010.82	3010.82
(b) Other Non-Current Liabilities	321.80	316.80
(c) Provision	503.01	524.61
(d) Deferred Tax Liabilities (Net)	2902.74	2660.64
	8,028.16	8,939.87
3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,011.26	6,973.78
(ii) Trade Payble	2,401.62	2,311.95
(b) Other Current Liabilities	915.41	849.44
(c) Current Tax Liabilities	107.90	175.00
(d) Provision	618.89	531.90
	12,055.08	10,842.07
Total	46,055.46	45,135.83
II) Assets		
1) Non Current Assets		
Property, Plant and Equipment	27,903.09	28,053.17
Capital Work in Progress	146.54	36.83
Financial Assets		
(i) Investments	0.20	0.20
(ii) Loans and Advances	821.38	615.27
(iii) Other Financial Assets	551.54	547.01
Other Non Current Assets	1899.04	1,881.18
	31,321.79	31,133.65
2) Current Assets		
Inventories	4,589.08	3,868.62
Financial Assets		
Investments	686.39	775.92
Trade Receivable	6,229.81	7,051.71
Cash and Cash equivalents	856.46	12.66
Loans and Advances	230.09	-
Other Financial Assets	904.01	445.51
Other Current Assets	1,237.83	1,847.75
	14,733.67	14,002.17
Total	46,055.46	45,135.83

Place: Mumbai

Date: 29/05/2026

UDIN-26030117PGAMJU4698




For NATH INDUSTRIES LIMITED


 Mr AKASH KAGLIWAL
 Managing Director

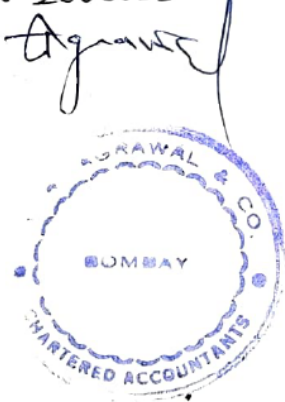

Nath Industries Limited
Cash Flow Statement for the year ending 31.03.2026
L21010MH1980PLC022820

(Rs in Lakhs)

Particulars	For the Year Ended 31st Mar, 2026		For the Year Ended 31st Mar, 2025	
A. Cash flow from operating activities		667.70		973.72
Net Profit after Tax				
Adjustments for:				
Depreciation and amortisation	933.99		954.85	
Finance costs	1,053.20		1,214.37	
Tax Expenses	405.15		551.46	
Interest income	(177.48)		(143.77)	
Dividend Income	(10.67)		(10.64)	
Loss/ (Profit) on Sale of Asset	0.78	2,204.97	(80.74)	2,485.52
Operating profit / (loss) before working capital changes		2,872.67		3,459.24
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(720.47)		726.26	
Trade receivables	821.90		(2,069.33)	
Security Deposits	(4.53)		(15.75)	
Current Financial Assets	(458.50)		209.79	
Other Current Assets	609.91		(487.17)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	89.67		(537.80)	
Other Non-current liabilities	5.00		(18.04)	
Other current liabilities	65.98		330.72	
Net Income tax Paid	(445.00)		(279.74)	
Provision for Expenses / (Paid)	71.56		40.67	
Short Term Employee Benefit Paid	15.43		88.14	
Long Term Employee Benefit Paid	18.57		(52.24)	
		69.52		(2,064.49)
Net cash flow from / (used in) operating activities (A)		2,942.19		1,394.75
B. Cash flow from investing activities				
Capital expenditure on fixed assets	(783.91)		(155.99)	
Change in Capital work in progress	(109.70)		(0.00)	
Advance Received back / (given) for Development of Land	(16.87)		15.24	
Advance Received back / (given) for purchase of Land	(0.99)		(0.00)	
Loans and advances Received Back : (Given)	(221.36)		297.00	
Capital Advances Paid				
Interest received	177.48		143.77	
Dividend Received	10.67		10.64	
Profit/(loss) on Sale of Asset	(0.78)		80.74	
		(945.47)		391.40
Net cash flow from / (used in) investing activities (B)		(945.47)		391.40
C. Cash flow from financing activities				
Increase / (Repayment) of Long term Borrowings	(1,137.20)		(848.11)	
Increase / (Repayment) of Short-term borrowings from Banks	1,037.48		(339.08)	
Finance cost	(1,053.20)		(1,214.37)	
		(1,152.92)		(2,401.55)
Net cash flow from / (used in) financing activities (C)		(1,152.92)		(2,401.55)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		843.80		(615.40)
Cash and cash equivalents at the beginning of the year		12.66		628.06
Cash and cash equivalents at the end of the year		856.46		12.66
Comprises: Cash and Cash Equivalents				
(a) Cash on hand		7.65		10.59
(b) Balances with banks in Current Accounts		848.81		2.07
		856.46		12.66

Place: Mumbai
Date: 29/05/2026

UDIN- 26030117PQAMJU4698



For NATH INDUSTRIES LIMITED

Mr AKASH KAGLIWAL
Managing Director



NOTES:

1. The Audited Financial Results of the Company for the quarter and year ended 31st March 2026 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 29th May 2026.
2. Company has achieved Total income of Rs. 494.87 Cr during the year as compared to Rs 427.47 Cr recorded in the previous year thereby achieving growth of 15.77 %.
3. The performance of the second half was impacted because of global events viz imposition of tariff by USA and later the USA and Iran war.
4. Despite the adverse events, Company has achieved PAT of Rs 6.68 Cr.
5. 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 and the other recognized accounting practices and principles to the extent applicable.
6. The figures for the previous periods/year have been regrouped / recasted wherever considered necessary.

For NATH INDUSTRIES LIMITED

Date: 29th May, 2026
UDIN-26030117PGAMJU4698



Man Kishor

KASH KAGLIWAL
MANAGING DIRECTOR

N R AGRAWAL & CO

CHARTERED ACCOUNTANTS
(A PEER REVIEWED FIRM)

CA N R Agrawal CA Nischal Agrawal CA Jatin Rakholiya CA Santosh Savani CA Nikunj Rathod CA Vikas Aggarwal
FCA, BSC(Hon) FCA, B.Tech Com FCA, DISA, B.Com FCA, B.Com CISA, ACA, B.Com FCA, DISA, B.Com

Head Office:

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Opp. Infinity Mall,

New link Road,

Andheri West-400053

Tel: 66955551/2/3

Email: nragrawalco@yahoo.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Nath Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)

To,
The Board of Directors of Nath Industries Limited
Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Nath Industries Limited ("the company") for the quarter ended 31st March, 2025 and the year to date results for the period from 01st April, 2025 to 31st March, 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these 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 Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2026 as well as results for the financial year from 01st April 2025 to 31st March, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). 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 results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

SURAT BRANCH ADDRESS: A 302, SHIVALIK RESIDENCY, KANTARESHWAR MANDIR ROAD, KATARGAM, SURAT, 395004

AHMEDABAD BRANCH ADDRESS: A/409, BLUEBERRY SUR7/3, ADARSH ROAD, NEAR BHOJAL DHAM RESIDENCY NIKOL, AHMEDABAD, 382350

RAJKOT BRANCH ADDRESS: 540 R K WORLD TOWER, NEAR SHITAL PARK BRTS, 150FT RING ROAD, RAJKOT, 360002

NEW DELHI BRANCH ADDRESS: KG-3/28 FF, KG-3 BLOCK, VIKAS PURI, NEW DELHI-110018

Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the annual standalone financial statement for the year ended 31st March 2026. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable 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 Regulations 33 of the Listing Regulations. This responsibility also includes 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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.

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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 Company's ability 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 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 financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

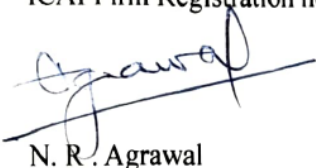
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:-

The statement includes the results for the quarter ended 31st March 2026 being the balancing figure between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the same is not modified in respect of this matter,

For N R Agrawal & Co
Chartered Accountants
ICAI Firm Registration no 100147W



N. R. Agrawal
Partner
Membership No. 030117
UDIN : 26030117PGAMJU4698
Place:- Mumbai
Date: 29th May 2026.

