NAPEROL INVESTMENTS LIMITED

(formerly known as National Peroxide Limited)
CIN : L66309MH1954PLC009254
Registered Office: Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai – 400 001
Telephone : 022-66620000 / E-mail : secretarial@naperol.com / website: www.naperolinvestments.com

November 11, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code – 500298

Sub: Outcome of Board Meeting of the Company

Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir / Madam,

This is to inform you that the Board of Directors of Naperol Investments Limited (formerly known as National Peroxide Limited) ("**the Company**") at its meeting held today i.e., on November 11, 2026, had inter-alia considered and approved the following:

1. **Unaudited Financial Results of the Company for the quarter and half-year ended September 30, 2026:**

   The said Unaudited Financial Results and the Limited Review Reports issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, Statutory Auditors, are enclosed "Annexure I".

   Further, in accordance with Regulation 47(1) of the Listing Regulations, the Company would be publishing the Extract of Unaudited Financial Results for the quarter and half-year ended September 30, 2026. It is also being published on the website of the Company www.naperolinvestments.com.

2. **Appointment of Director of the Company:**

   Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Vinay Divakar Jayade (DIN: 07672462) as an Additional Director (Non-Executive and Non-Independent) of the Company, liable to retire by rotation, with effect from November 11, 2026, subject to the approval of the Members of the Company by way of Postal Ballot. Mr. Vinay Divakar Jayade is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.

3. **Appointment of Company Secretary of the Company:**

   Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Ms. Jinal Shah (Membership No. A51809) as Company Secretary, Compliance Officer and Key Managerial Personnel of the Company with effect from November 11, 2026.

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The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular dated January 30, 2026, regarding change in Director and Key Managerial Personnel of the Company are enclosed as “Annexure II”.

The meeting of the Board of Directors commenced at 02:45 p.m. and concluded at 04:15 p.m. Request you to take the above information on records.

Thanking you,

Yours faithfully,
For Naperol Investments Limited
(fka National Peroxide Limited)

DEEPAK KUMAR
Digitally signed by DEEPAK KUMAR
Date: 2026.11.11 18:53:43 +05'30'

Deepak Kumar
Manager

Encl.: As stated

KALYANIWALLA
& MISTRY LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Unaudited Financial Results for the quarter and half year ended September 30, 2026 of Naperol Investments Limited (formerly known as National Peroxide Limited) pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 and half year ended September 30, 2026, together with the Statement of Unaudited Assets and Liabilities, Statement of Unaudited Cash Flows and the notes thereon (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulations').

2. 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 respective meetings held on November 11, 2026, 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 and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. 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.

4. 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 the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Registration No. 104607W/W100166
THRITY ZENOSH PATEL
Digitally signed by THRITY ZENOSH PATEL
Date: 2026.11.11 17:18:50 +05'30'
Thrity Z. Patel
PARTNER
Membership No.: 117151
UDIN: 26117151AQRPYW6038
Mumbai; November 11, 2026

NAPEROL INVESTMENTS LIMITED (formerly known as NATIONAL PEROXIDE LIMITED)

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CIN : L66309MH1954PLC009254

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

(₹ in Lakhs)

Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2026

Sr. No	Particulars	Quarter ended			Half Year Ended		Year ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
I	**Income**						
	(a) Revenue from Operations	392.71	945.19	293.70	1,337.90	616.40	2,672.37
	(b) Other Income	(0.37)	6.79	0.46	6.42	8.73	7.38
	Total Income (I)	**392.34**	**951.98**	**294.16**	**1,344.32**	**625.13**	**2,679.75**
II	**Expenses**						
	(a) Purchase of stock in trade	347.94	863.61	224.30	1,211.55	475.08	1,290.32
	(b) Changes in inventories of stock-in-trade	(32.00)	-	(0.46)	(32.00)	(3.18)	-
	(c) Employee Benefits Expense	0.54	27.04	29.98	27.58	64.33	131.95
	(d) Depreciation and Amortisation Expense	0.15	0.15	0.15	0.30	0.27	0.57
	(e) Other Expenses	29.85	36.77	36.05	66.62	74.00	145.09
	Total Expenses (II)	**346.48**	**927.57**	**290.02**	**1,274.05**	**610.50**	**1,567.93**
III	**Profit before Exceptional Items and Tax (I - II)**	**45.86**	**24.41**	**4.14**	**70.27**	**14.63**	**1,111.82**
IV	**Exceptional Items**	-	-	-	-	-	0.41
V	**Profit before Tax (III - IV)**	**45.86**	**24.41**	**4.14**	**70.27**	**14.63**	**1,111.41**
VI	**Tax Expenses**						
	(a) Current tax	5.89	2.81	1.78	8.70	1.78	-
	(b) Prior year tax adjustments	-	-	-	-	-	44.41
	(c) Deferred tax charge/ (credit)	(0.18)	3.33	3.40	3.15	6.14	(1.91)
VII	**Profit after Tax for the period (V - VI)**	**40.15**	**18.27**	**(1.04)**	**58.42**	**6.71**	**1,068.91**
VIII	**Other Comprehensive Income**						
	Items that will not be reclassified to profit or loss						
	(a) Re-measurements of the net defined benefit obligations	(0.84)	0.48	-	(0.36)	(0.41)	3.85
	(b) (Loss)/gain on sale of equity instruments	(1.55)	-	-	(1.55)	-	-
	(c) Change in Fair Value of equity instruments through OCI	(12,221.94)	14,797.83	(15,806.05)	2,575.89	924.23	(29,829.42)
	(d) Income tax relating to items that will not be reclassified to profit or loss	1,748.15	(2,116.34)	2,260.17	(368.19)	(132.16)	4,264.77
	Total Other Comprehensive Income / (Loss), Net of Income Tax	**(10,476.18)**	**12,681.97**	**(13,545.88)**	**2,205.79**	**791.66**	**(25,560.80)**
IX	**Total Comprehensive Income / (Loss) for the period (VII + VIII)**	**(10,436.03)**	**12,700.24**	**(13,546.92)**	**2,264.21**	**798.37**	**(24,491.89)**
X	**Paid up Equity Share Capital (Face value of ₹ 10/- each)**	574.70	574.70	574.70	574.70	574.70	574.70
XI	**Reserves excluding Revaluation Reserves (Other Equity)**						**91,117.09**
XII	**Earnings per Equity Share (Face value of ₹ 10/- each) ***						
	(1) Basic (In ₹)	0.70	0.32	(0.02)	1.02	0.12	18.60
	(2) Diluted (In ₹)	0.70	0.32	(0.02)	1.02	0.12	18.60
	* Basic and Diluted EPS are not annualised for interim periods						



Naperol Investments Limited (formerly known as National Peroxide Limited)

Statement of Assets & Liabilities as at September 30, 2026

(All amounts are in Indian Rupees in lakhs, unless otherwise stated)

	As at September 30, 2026	As at March 31, 2026
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	3.86	4.17
Investment Property	2.60	2.60
Financial assets		
- Investments	91,408.24	88,835.34
Non-current tax assets (net)	624.13	625.92
Deferred tax Assets (net)	-	296.92
Other non current assets	66.05	61.33
Total non-current assets	**92,104.88**	**89,826.28**
Current assets		
Inventories	32.00	-
Financial assets		
- Investments	672.56	709.83
- Trade receivables	154.56	739.92
- Cash and cash equivalents	46.38	85.58
- Bank balances other than above	116.73	42.28
- Other financial assets	2.73	2.73
Other current assets	120.89	560.20
Total current assets	**1,145.85**	**2,140.54**
Total assets	**93,250.73**	**91,966.82**
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	574.70	574.70
Other equity	92,434.19	91,117.09
	93,008.89	**91,691.79**
LIABILITIES		
Non-current liabilities		
Provisions	4.25	18.21
Deferred tax liabilities (net)	74.43	-
Total non-current liabilities	**78.68**	**18.21**
Current liabilities		
Financial liabilities		
- Trade payables		
Total outstanding dues of micro enterprises and small enterprises; and	5.64	14.06
Total outstanding dues to creditors other than micro and small enterprises	36.76	132.70
- Other financial liabilities	43.82	91.56
Other current liabilities	76.11	15.25
Provisions	0.83	3.25
Total current liabilities	**163.16**	**256.82**
Total liabilities	**241.84**	**275.03**
Total equity and liabilities	**93,250.73**	**91,966.82**



Naperol Investments Limited (formerly known as National Peroxide Limited)
Statement of Cash Flows for the Half Year Ended September 30, 2026

	For the Half year Ended September 30, 2026 Unaudited	For the Half year Ended September 30, 2025 Unaudited
Cash flow from operating activities		
Profit before tax and exceptional item	**70.27**	**14.63**
Adjustments for:		
Depreciation and amortisation expense	0.30	0.27
Prepaid Componenet of rental income	-	(4.67)
Dividend income	(10.19)	(22.75)
Provision for doutful debts	(0.70)	-
Fair value change on investments measured at FVTPL	(37.73)	(26.99)
Net unrealised foreign exchange loss	-	(1.90)
Operating cashflow before working capital changes	**21.95**	**(41.41)**
Change in operating assets and liabilities		
(Increase) in inventories	(32.00)	(3.18)
Decrease in trade receivables	586.07	229.79
Decrease/ (Increase) in other assets	434.59	(124.54)
Decrease in current financial asset	-	43.29
(Decrease)/ Increase in trade payables	(104.36)	20.67
(Decrease) in provisions	(16.73)	(0.38)
(Decrease)/Increase in other current financial liabilities	(122.19)	39.57
Increase/ (Decrease) in other current liabilities	60.87	(52.31)
Cash geenerated from operations	**828.20**	**111.50**
Income taxes recovered (net)	(6.92)	50.69
Net cash generated from operating activities	**821.28**	**162.19**
Cash flows from investing activities		
Payments for purchase of property, plant and equipment	0.00	(0.24)
Payment for purchase of investments	(1,280.00)	(790.00)
Proceeds from sale of investments	1,356.44	290.00
Dividend received	10.19	22.75
Net cash generated from/ (used in) investing activities	**86.63**	**(477.49)**
Cash flows from financing activities		
Dividends paid to company's shareholders	(947.11)	-
Net cash used in financing activities	**(947.11)**	**-**
Net (decrease) in cash and cash equivalents	(39.20)	(315.30)
Cash and cash equivalents at the beginning of the year	85.58	337.16
Cash and cash equivalents at the end of the year	**46.38**	**21.86**
Cash and cash equivalents comprises:		
Cash in hand	0.22	0.22
Balances with banks in current accounts	46.16	21.64
	46.38	**21.86**

NAPEROL INVESTMENTS LTD. MUMBAI

NAPEROL INVESTMENTS LIMITED (formerly known as NATIONAL PEROXIDE LIMITED)

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(₹ in Lakh)

Segmental Information for the Quarter & Half Year Ended September 30, 2026

Sr. no	Particulars	Quarter ended			Half Year ended		Year Ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1	**Segment Revenue**						
	Investment	57.72	49.17	65.98	106.89	108.71	1,307.52
	Trading	334.99	896.02	228.02	1,231.01	507.69	1,364.85
	Total	**392.71**	**945.19**	**294.00**	**1,337.90**	**616.40**	**2,672.37**
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total	**392.71**	**945.19**	**294.00**	**1,337.90**	**616.40**	**2,672.37**
2	**Segment Result (Profit/(Loss) before tax)**						
	Investment	57.72	49.17	65.98	106.89	108.71	1,307.52
	Trading	8.49	24.88	(2.13)	27.32	36.63	53.94
	Total	**66.21**	**74.05**	**63.85**	**134.21**	**145.34**	**1,361.46**
	Add: Unallocable Income	-	-	-	-	1.01	0.88
	Less: Other unallocable expenses	20.35	49.64	59.71	63.94	131.72	250.93
	Profit before Tax	**45.86**	**24.41**	**4.14**	**70.27**	**14.63**	**1,111.41**
3	**Segment Asset**						
	Investment	92,149.39	1,05,036.34	1,20,482.69	92,149.39	1,20,482.69	89,909.55
	Trading	254.39	584.45	359.29	254.39	359.29	1,274.36
	Unallocable Asset	846.95	719.88	568.67	846.95	568.67	782.91
	Total	**93,250.73**	**1,06,340.67**	**1,21,410.65**	**93,250.73**	**1,21,410.65**	**91,966.82**
4	**Segment Liability**						
	Investment	-	-	-	-	-	0.23
	Trading	5.73	15.18	5.70	5.73	5.70	1.36
	Unallocable Liabilities	236.11	1,933.46	4,250.49	236.11	4,250.49	273.44
	Total	**241.84**	**1,948.64**	**4,256.19**	**241.84**	**4,256.19**	**275.03**

NAPEROL INVESTMENTS LTD. MUMBAI

Notes:

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2026. The Statutory Auditors have carried out a limited review of the results for the quarter and half year ended September 30, 2026.

2. This statement has been prepared pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules, issued thereunder and other recognised accounting principles generally accepted in India.

3. The Company continues to operate in the trading and Investment activities. The same are shown separately in Segment - wise revenue, results, assets and liabilities.

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

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NAPEROL INVESTMENTS LTD. MUMBAI

Ness Wadia
Director
DIN: 00036049
Place : Mumbai
Date :November 11, 2026

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Annexure – II

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI Master Circular [No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026

Change in Directorship and Key Managerial Personnel of the Company

Sr. No.	Details of Event	Appointment of Additional Director	Appointment of Company Secretary & Compliance Officer
1.	**Name of the Director / Key Managerial Personnel**	Mr. Vinay Divakar Jayade (DIN: 07672462)	Ms. Jinal Shah (Membership No. A51809)
2.	**Reason for change viz. appointment, ~~resignation, removal, death~~ or otherwise**	Appointment as an Additional Director (Non-Executive and Non-Independent)	Appointment as whole-time Company Secretary and Compliance Officer
3.	**Date of appointment / ~~cessation~~ (as applicable) & terms of appointment**	Appointment: effective from November 11, 2026. Liable to retire by rotation. Subject to the approval of Members of the Company.	Appointment: effective from November 11, 2026
4.	**Brief profile (in case of appointment)**	As provided below	As provided below
5.	**Disclosure of relationships between directors (in case of appointment of a director)**	None of the Directors and Key Managerial Personnel of the Company are related to each other.	Not applicable
6.	**Confirmation that the Director is not debarred from holding the office of director by virtue of any SEBI order or any other such authority**	The director is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority (declaration received).	Not applicable

Brief Profile of Mr. Vinay Divakar Jayade:

Mr. Vinay Divakar Jayade is a Chemical Engineering graduate (Polymer Technology) from MIT, Pune, and holds a Master's Degree in Marketing Management from K. J. Somaiya Institute of Management, Mumbai.

He is a seasoned business leader with over 34 years of experience across the specialty chemicals, polymers, elastomers, coatings and industrial materials sectors. Over the course of his career, he has held several senior leadership positions with responsibility for business strategy, profit and loss management, manufacturing operations, business transformation, market development and acquisitions. Prior to joining the Company, Mr. Jayade served as JV President of Cabot Sanmar Limited, where he was responsible for driving business growth, operational excellence, capacity expansion and strategic initiatives in collaboration with the joint venture partner.

Currently he is serving as the Chief Executive Officer and Whole-Time Director (Key Managerial Personnel) of National Peroxide Limited. Earlier, he served as CEO & Managing Director of ASK Chemicals India, where he led the Company's growth and business expansion initiatives. During his tenure there, he successfully led strategic acquisitions, commissioned new manufacturing facilities and strengthened operational and commercial processes.

Mr. Jayade has also held leadership and management positions with Reliance Industries, Lanxess India, Dow Chemical/Rohm & Haas, Ciba Specialty Chemicals, Akzo Nobel Polymer Chemicals, DCM Shriram and Caprihans India. His extensive experience spans sales and marketing, business development, manufacturing, technical services, strategic planning and organizational leadership.

Brief Profile of Ms. Jinal Shah:

Ms. Jinal Shah is an Associate Member of the Institute of Company Secretaries of India bearing number A51809 with an experience of over 10 years in Secretarial, Compliance and Governance functions. She has also completed her Bachelor’s degree in Financial Markets (B.F.M) from Nagindas Khandwala College. Prior to joining Naperol Investments Limited, she was associated with Royal India Corporation Limited, Charosa Wineries Limited, Indian School of Management and Entrepreneurship Private Limited and Pantomath Advisory Services Group.