

NAGPUR POWER AND INDUSTRIES LIMITED

CIN L40100MH1996PLC104361

| Regd. Office: 'Nirmal', 20th Floor, Nariman Point, Mumbai-400021|

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August 10, 2016

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.

Dear Sir/Madam,

SCRIP CODE: - 532362

Sub: Unaudited Financial Result and Limited Review Report for the Quarter Ended June 30, 2016

In pursuance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find **Un-audited Financial Results** of the Company for the quarter ended June 30, 2016, duly approved by the Board of Directors of the Company in its meeting held on August 10, 2016.

Also attached herewith is the **Limited Review Report** of the Auditors of the Company, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting of the Board of Directors Commenced at 2:00 PM and Concluded at 3:15 PM

Thanking You,

Yours faithfully,

For Nagpur Power And Industries Limited


Nidhi Salarpuria
Director & Company Secretary
& Compliance Officer
Membership No. : A28712



Statement of Unaudited Financial Results for the Quarter ended 30th June, 2016

(Rs. in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the year ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Audited	Unaudited	Audited
	(Refer Notes Below)				
1	Income from Operations				
	(a) Net Sales/Income from Operations (Net of excise duty)	3.22	24.99	0.12	26.96
	(b) Other Operating Income	-	-	-	-
	Total income from Operations (net)	3.22	24.99	0.12	26.96
2	Expenses				
	(a) Cost of Materials consumed	-	1.60	-	1.60
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	-	27.06	-	27.06
	(d) Employees benefits expense	24.23	34.61	36.51	140.92
	(e) Depreciation and amortisation expenses	9.36	9.38	9.45	37.91
	(f) Other expenses				
	- Power and Fuel	4.43	5.33	5.77	23.14
	- Rates and Taxes, excluding taxes on income	5.14	4.30	5.86	23.83
	- Freight and Handling	-	12.50	7.13	33.63
	- Travelling Expenses	4.35	5.71	6.60	25.00
	- Legal & Consultancy	4.06	8.89	6.07	27.34
	- Others	22.85	17.06	13.33	64.22
	Total Expenses	74.42	126.44	90.72	404.65
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(71.20)	(101.45)	(90.60)	(377.69)
4	Other Income	45.93	78.97	72.25	292.10
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(25.27)	(22.48)	(18.35)	(85.59)
6	Finance Costs	0.52	0.52	0.67	2.44
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(25.79)	(23.00)	(19.02)	(88.03)
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	(25.79)	(23.00)	(19.02)	(88.03)
10	Tax Expenses	-	-	-	-
	Current Tax	-	-	-	-
	(Short)/excess provision for tax for earlier years	(16.65)	-	-	-
11	Net Profit / (Loss) form ordinary activities after tax (9 + 10)	(42.44)	(23.00)	(19.02)	(88.03)
12	Extraordinary items (net of tax rs. expense-Lakhs)	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(42.44)	(23.00)	(19.02)	(88.03)
14	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13 - 14 - 15)	(42.44)	(23.00)	(19.02)	(88.03)
15	Paid-up equity share capital (Face Value of the Share shall be indicated)	1,309.55	1,309.55	1,309.55	1,309.55
16	Reserve excluding Revaluation Reserves as per balance sheet of the previous accounting year	-	-	-	4,939.25
17.I	Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):				
	(i) (a) Basic	(0.32)	(0.18)	(0.15)	(0.67)
	(b) Diluted	(0.32)	(0.18)	(0.15)	(0.67)
17.II	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	(ii) (a) Basic	(0.32)	(0.18)	(0.15)	(0.67)
	(b) Diluted	(0.32)	(0.18)	(0.15)	(0.67)
	See accompanying note to the financial Results				

Notes:

- The above results of the Company were reviewed by the Audit Committee & thereafter approved by the Board of Directors of the Company at its meeting held 10th August, 2016.
- The Statutory Auditors have carried out a limited review of the financial result for the quarter ended 30th June 2016.
- The Company has only one reportable segment of activity namely manufacture of "High/, Medium/Low Carbon Ferro Manganese and Silico Manganese Slag".
- Provision for Taxation and Deferred tax assets/ liabilities, if any will be considered at the year end accounts.
- Figures for the previous periods are regrouped and reclassified wherever necessary, to facilitate comparison.

For and on Behalf of Board of Directors of
Nagpur Power And Industries Limited

Gautam Khandelwal
Executive Chairman
(DIN: 00270717)



Place : Mumbai
Dated : 10th August, 2016

To,
The Board of Directors
Nagpur Power and Industries Limited
"Nirmal", 20th Floor,
Nariman Point,
Mumbai-400 021

Limited Review Report for Nagpur Power and Industries Limited

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Nagpur Power and Industries Limited ("The Company") for the quarter ended 30th June, 2016 ("The Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountant of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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.

Based on our review conducted as stated above, ***our observation is as under:***

- a) Company's Ferro Alloys unit generated waste during the process of manufacture, which has accumulated over the years in and around the main plant at Khandelwal Nagar, Kanhan and Nagpur. Of these, the waste that has extractable metal content therein is reusable. Company has set up a Metal Recovery plant for the purpose. During the Quarter ended 30th June 2016, no usable stock of unextracted metal contents is ascertained out of this accumulated waste based on the valuation report of the Consultant Metallurgist obtained during this period. The technical consultants have advised the Company that the reusable balance of this accumulated waste in terms of its quality, metal content and realizable value is yet being ascertained. Company has therefore not been in a position to account for stock of these balance of reusable accumulated waste.***



M. V. Ghelani & Co.

CHARTERED ACCOUNTANTS

201, VENKATESH CHAMBERS,
BEHIND KHADI & VILLAGE INDS. EMPORIUM,
PRESCOT ROAD, FORT, MUMBAI - 400 001.
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Subject to our observation (a) above and the effect of the same on the accompanying statement of unaudited financial results, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M. V. Ghelani & Co.**
Chartered Accountants
Firm Regn. No. 119077W



Mukesh V. Ghelani
Proprietor
Membership No. 031105



Date: 5th August, 2016
Place: Mumbai