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@nathindusties.com | investor@nathindustries.com

Date : 06.11.2026

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

SCRIP CODE NO: 502587

Sub: Unaudited Financial Result for the quarter/half year ended 30th September, 2026

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the Unaudited Financial Results of the Company for the Quarter/half year ended 30th September, 2026, duly approved by the Board of Directors of the Company at its meeting held today i.e., on 06. 11.2026.

We are also enclosing herewith a copy of Limited Review issued by Auditors of the Company as required under Regulation 33 of Listing Regulations.

We further wish to inform you that the meeting of the Board of Directors of the Company commenced at 2:00 p.m. & concluded at 4:00 p.m.

Kindly take on record of the same and acknowledges the receipt.

Thanking You.

Yours faithfully,
For NATH INDUSTRIES LIMITED

Akash Nandkishor Kagliwal

Digitally signed by Akash Nandkishor Kagliwal
Date: 2026.11.06 16:06:06 +05'30'

Akash Kagliwal
Managing Director

Encl : As above

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	ACA, CISA, B.Com	FCA, DISA, B.Com

Head Office:
209/B Crystal Plaza,
Opp. Infinity Mall,
New link Road,
Andheri West-400053
Tel: 66955551/2/3
Email: nragrawalco@yahoo.com

Independent Auditor's Review Report on the Quarterly Un-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

Opinion

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Nath Industries Limited** ("the company") for the quarter ended 30th September, 2026 (the "Statement") 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 (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N. R. Agrawal & Co.
Chartered Accountants
ICAI Firm Registration no 100143W

N.R. AGRAWAL
Partner
Membership No. 030117
UDIN: 26030117WTCAHX3242
Place: - Mumbai
Date: 06th November 2026

N. R. AGRAWAL & CO BOMBAY CHARTERED ACCOUNTANTS

NATH INDUSTRIES LIMITED

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2026 (Rs in Lakhs)

	PARTICULARS	Quarter ended			Six months ended		Year Ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operation**						
	Revenue from Operation	17,733.49	16,038.75	12,706.33	33,772.24	24,432.57	49,068.75
	Other Income	4.97	6.45	268.25	11.42	366.83	417.86
	Total Income from Operation	**17,738.46**	**16,045.20**	**12,974.58**	**33,783.66**	**24,799.40**	**49,486.61**
2	**Expenditure**						
	COST OF MATERIAL CONSUMED	13,016.08	12,445.31	9,043.67	25,461.39	16,571.34	34,161.88
	PURCHASE OF STOCK IN TRADE	-	-	36.24	-	36.24	36.33
	CHANGE OF INVENTORY	476.45	(476.08)	(226.76)	0.37	(96.81)	(562.29)
	EMPLOYEE BENEFITS COST	626.29	603.89	638.84	1,230.18	1,230.62	2,255.43
	FINANCE COST	277.59	249.49	257.00	527.08	551.57	1,053.20
	DEPRECIATION AND AMORTISATION EXPENSES	242.61	242.61	244.23	485.22	488.48	933.99
	OTHER OPERATING EXPENSES ADMIN. & ESTABLISHMENT EXPENSES	2,652.72	2,524.04	2,540.06	5,176.76	5,197.29	10,673.83
	Total Expenditure	**17,291.74**	**15,589.26**	**12,533.28**	**32,881.00**	**23,978.73**	**48,552.37**
3	Extra ordinary Item						
4	**Profit from ordinary activities before Income Tax**	**446.72**	**455.94**	**441.30**	**902.66**	**820.67**	**934.24**
5	Current Tax Expense Provision	60.40	71.03	80.07	131.43	143.39	163.05
6	Deffered tax Epense /(Income)	-	-	-	-	-	242.10
7	Mat Credit Recognied	-	-	(80.07)	-	(143.39)	(155.94)
8	Income tax Adjustment of earlier years	10.44	-	1.64	10.44	1.64	17.33
9	**Net Profit from ordinary activities after Tax**	**375.88**	**384.91**	**439.66**	**760.79**	**819.03**	**667.70**
10	**Net Profit for the Period**	**375.88**	384.91	439.66	**760.79**	**819.03**	667.70
11	*Other comprehensive income*	(116.35)	190.19	(227.16)	73.84	99.75	(49.36)
12	**Net comprehensive income for the period**	**259.53**	**575.10**	**212.50**	**834.63**	**918.78**	**618.34**
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	1,900.00
14	**Earnings per Share (of Rs.10 Each)**						
	(A) Basic & Diluted Earning per Share (in Rs.)	1.98	2.03	2.31	4.00	4.31	3.51
	(B) Basic & Diluted Earning per Share (in Rs.)	1.98	2.03	2.31	4.00	4.31	3.51

SEGMENTWISE REVENUE RESULT

	PARTICULARS	Quarter ended			Six months ended		Year Ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Sale of Paper	8,113.73	6,879.31	7,680.70	14,993.04	15,307.92	29,615.55
	b) Sale of Chemical	9,619.76	9,159.44	5,025.63	18,779.20	9,124.65	19,416.92
	c) Trading Activity	-	-	-	-	-	36.28
	Total	**17,733.49**	**16,038.75**	**12,706.33**	**33,772.24**	**24,432.57**	**49,068.75**
	Less: Inter Segment Revenue						
	Net Segment Revenue	**17,733.49**	**16,038.75**	**12,706.33**	**33,772.24**	**24,432.57**	**49,068.75**
2	**Segment Results**						
	a) Sale of Paper	212.62	201.27	469.94	413.89	889.94	1,658.87
	b) Sale of Chemical	511.69	504.16	228.36	1,015.85	482.30	328.62
	c) Trading Activity	-	-	-	-	-	(0.05)
	Total	**724.31**	**705.43**	**698.30**	**1,429.74**	**1,372.24**	**1,987.44**
	Less:						
	a) Interest & Finance charges	277.59	249.49	257.00	**527.08**	**551.57**	**1,053.20**
	b) Other Un Allocable (Income)/Exp.	-	-	-	-	-	-
	Total Profit from Ordinary Activities Before Tax	**446.72**	**455.94**	**441.30**	**902.66**	**820.67**	**934.24**
3	Capital Employed						
	Assets						
	Paper	30,069.06	32,396.38	29,007.46	30,069.06	29,007.46	29,860.46
	Chemical	17,797.11	17,277.80	15,699.18	17,797.11	15,699.18	16,195.00
	Trading Activity	-	-	-	-	-	-
	Total Asstes	**47,866.17**	**49,674.18**	**44,706.64**	**47,866.17**	**44,706.64**	**46,055.46**
	Liabilities						
	Paper	15,600.08	18,387.45	12,362.94	15,600.08	12,362.94	15,756.13
	Chemical	5,459.25	4,739.41	6,071.06	5,459.25	6,071.06	4,327.11
	Trading Activity	-	-	-	-	-	-
	Total Liabilities	**21,059.33**	**23,126.86**	**18,434.00**	**21,059.33**	**18,434.00**	**20,083.24**

Place: Mumbai
Date: 06/11/2026

For NATH INDUSTRIES LIMITED

Mr Akash Kagilwal
Managing Director

UDIN: 26030117WTCAHX3242

NATH INDUSTIRES LIMITED

Statement of Assets and Liabilities as on 30th September 2026 (Rs in Lakhs)

Particulars	As on 30/09/2026	As on 31/03/2026
I EQUITY and Liabilities		
1) Shareholders' Funds		
(a) Capital	1,900.00	1,900.00
(b) Reserves and Surplus	24,906.84	24,072.22
	26,806.84	**25,972.22**
2) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,508.98	1289.79
(ii) Deferred Sales Tax Liabilities as per Govt Scheme	3,010.82	3010.82
(b) Other Non-Current Liabilities	321.80	321.80
(c) Provision	497.58	503.01
(d) Deferred Tax Liabilities (Net)	2,902.74	2902.74
	8,241.92	**8,028.16**
3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,991.39	8,011.26
(ii) Trade Payble	2,731.55	2,401.62
(b) Other Current Liabilities	1,262.11	915.41
(c) Current Tax Liabilities	131.43	107.90
(d) Provision	700.93	618.89
	12,817.41	**12,055.08**
Total	**47,866.17**	**46,055.46**
II) Assets		
1) Non Current Assets		
Property,Plant and Equiement	27,534.59	27,903.09
Capital Work in Progress	476.56	146.54
Financial Assets		
(i)Investments	0.20	0.20
(ii) Loans and Advances	821.38	821.38
(iii) Other Financial Assets	551.54	551.54
Other Non Current Assets	1,929.04	1899.04
	31,313.31	**31,321.79**
2) Current Assets		
Inventories	4,734.80	4,589.08
Financial Assets		
Investments	760.23	686.39
Trade Receivable	8,797.67	6,229.81
Cash and Cash equivalents	111.43	856.46
Loans and Advances	230.09	230.09
Other Financial Assets	908.26	904.01
Other Current Assets	1,010.38	1,237.83
	16,552.86	**14,733.67**
Total	**47,866.17**	**46,055.46**

For NATH INDUSTRIES LIMITED

Mr Akash Kagliwal
Managing Director

NATH INDUSTRIES LIMITED AURANGABAD

Place: Mumbai
Date: 06/11/2026

N. AGRAWAL & CO BOMBAY CHARTERED ACCOUNTANTS

UDIN:26030117WTCAH3242

Nath Industries Limited
Cash Flow Statement for the period ending 30.09.2026
L21010MH1980PLC022820

(Rs. in Lakhs)

Particulars	For the Year Ended 30th Sepr, 2026		For the Year Ended 31st Mar, 2026	
A. Cash flow from operating activities				
Net Profit after Tax		760.78		667.70
Adjustments for:		-		
Depreciation and amortisation	485.22	-	933.99	
Finance costs	527.08	-	1,053.20	
Tax Expenes	131.43	-	405.15	
Interest income	-	-	(177.48)	
Dividend Income	-	-	(10.67)	
Loss/ (Profit) on Sale of Asset	-	-	0.78	
		1,143.73		2,204.98
Operating profit / (loss) before working capital changes		**1,904.51**		**2,872.69**
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(145.72)		(720.47)	
Trade receivables	(2,567.87)		821.90	
Security Deposits	-		(4.53)	
Current Financial Assets	(4.25)		(458.50)	
Other Current Assets	227.46		609.91	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	329.93		89.67	
Other Non-current liabilities	-		5.00	
Other current liabilities	346.71		65.98	
Net Income tax Paid	(107.90)		(445.00)	
Provision for Expenses / (Paid)	82.79		71.56	
Short Term Employee Benefits Paid	(0.75)		15.43	
Long Term Employee Benefits Paid	(5.43)	(1,845.03)	18.57	69.52
Net cash flow from / (used in) operating activities (A)		**59.48**		**2,942.22**
B. Cash flow from investing activities				
Capital expenditure on fixed assets	(116.73)		(783.91)	
Change in Capital work in progress	(330.02)		(109.70)	
Advance Received back / (given) for Development of Land	(30.00)		(16.87)	
Advance Received back / (given) for purchase of Land	-		(0.99)	
Loans and advances Received Back /(Given)	(0.00)		(221.36)	
Interest received	-		-	
Dividend Received	-		177.48	
Profit/(loss) on Sale of Asset	-		10.67	
	-	(476.75)		-945.47
Net cash flow from / (used in) investing activities (B)		**(476.75)**		**-945.47**
C. Cash flow from financing activities				
Increase / (Repayment) of Long term Borrowings	219.18		(1,137.20)	
Increase / (Repayment) of Short-term borrowings from Banks	(19.87)		1,037.48	
Finance cost	(527.08)	(327.77)	(1,053.20)	(1,152.94)
Net cash flow from / (used in) financing activities (C)		(327.77)		**(1,152.94)**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**(745.03)**		**843.80**
Cash and cash equivalents at the beginning of the year		**856.46**		**12.66**
Cash and cash equivalents at the end of the year		**111.43**		**856.46**
Comprises: Cash and Cash Equivalents				
(a) Cash on hand		**29.07**		**7.65**
(b) **Balances with banks in Current Accounts**		**82.36**		**848.81**
		111.43		**856.46**

For NATH INDUSTRIES LIMITED

AKASH KAGLIWAL
(MANAGING DIRECTOR)

NATH INDUSTRIES LIMITED AURANGABAD

Place: Mumbai
Date: 06/11/2026

AGRAWAL & CO BOMBAY CHARTERED ACCOUNTANTS

UDIN: 26030117WTCAHX3242

NOTES:

1. The Unaudited Financial Results of the Company for the quarter and six months ended 30th September 2026, Statement of Assets and Liabilities and Cash Flow statement for six months ended 30th September 2026 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 06th November 2026.

2. Company has achieved Total income of Rs. 337.84 Cr during the six months as compared to Rs 247.99 Cr recorded in corresponding period of the previous year thereby showing growth of 36.23%.

3. Company has achieved EBIDT of Rs. 19.15 Cr as against the EBIDT achieved Rs. 18.61 Cr in the corresponding period of previous year.

4. 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.

5. The figures for the previous periods/year have been regrouped / recasted wherever considered necessary.

For NATH INDUSTRIES LIMITED

NATH INDUSTRIES LIMITED AURANGABAD

AKASH KAGLIWAL
MANAGING DIRECTOR

Date: 06th November, 2026

N. K. AGRAWAL & CO. BOMBAY CHARTERED ACCOUNTANTS

UDIN:26030117WTCAHX3242