

N G INDUSTRIES LTD

CIN: L74140 WB 1994 PLC 065937, GSTIN: 19AABCN6332QIZX

Phone: 033 2419 7542, +91 80175 20040, +91 83358 20040

email: ngmail@ngil.co.in website:www.ngind.com

1st Floor, 37A Southern Avenue, Kolkata – 700 029 (Renamed as Dr. Meghnad Saha Sarani)

May 23, 2024

To

The Secretary
Bombay Stock Exchange Limited
Registered Office: Floor 25,
P.J. Towers Dalal Street,
Mumbai – 400001
Scripe Code: 530897

To

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700001

Scripe Code: 10024075

Dear Sir/madam,

Sub: Outcome of Board Meeting

This is with reference to our intimation dated May 14, 2024.

The Board of Directors ('Board') of N G Industries Limited ('Company') at its meeting held today i.e. May 23, 2024, inter alia, transacted the following business:

Financial Results

1. Considered and approved the Audited Standalone Financial Result of the Company for the quarter and financial year ended 31st March, 2024.

Pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby declare that M/s M.R. Singhwi & Co., Chartered Accountant, (Firm Registration No. 312121E), Statutory Auditor of the Company have issued auditors' report with an unmodified opinion on the Financial Results of the Company for the Financial Year ended March 31, 2024.

Dividend

2. Recommended a Dividend of Rs. 3.50 per equity share of Rs. 10 each (35%) for the financial year ended 31st March, 2024. The payment of Dividend is subject to approval of shareholders of the Company at the ensuing Annual General Meeting of the Company scheduled to be held on Saturday, September 28, 2024.

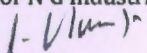
The dividend, if approved by the shareholders at the AGM, will be paid, subject to deduction of tax at source.

The meeting of the Board of Directors commenced at 4.30 p.m. and concluded at6.20 p.m.

A copy of the said results together with the Auditors' Report for the quarter and year ended March 31, 2024 are enclosed herewith.

The above is for your information and record.

Thanking you,
Yours Faithfully,
For N G Industries Ltd


Rajesh Goenka
Whole-time Director (DIN: 00157319)

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
N G Industries Limited

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of N G Industries Limited (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 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 the



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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 Statement, including the disclosures, and whether the Statement represents 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 Matter

- The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For and on behalf of

M.R. SINGHWI & CO
Chartered Accountants
Firm Registration Number: 312121E



CA BAL KRISHAN PODDAR
Partner
Membership Number: 054613

UDIN: 24054613BJZZGX9245

Place: Kolkata
Date: 23-05-2024

N G INDUSTRIES LTD
CIN : L74140WB1994PLC065937
REGD. OFFICE : 1ST FLOOR, 37A, DR MEGHNAD SAHA SARANI, KOLKATA 700 029

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

		(Rs. In Lakh)				
SR. No.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of excise duty)	407.09	394.82	420.01	1,688.23	1,870.34
	(b) Other Operating Income	-	-	-	-	-
	(c) Other Income	187.38	25.83	114.69	450.60	837.48
	Total Income from operations (net)	594.47	420.65	534.70	2,138.83	2,707.82
2	Expenses					
	(a) Cost of Material Consumed	57.86	47.45	89.49	214.96	459.83
	(b) Purchase of Stock-in-trade	52.00	52.03	53.91	220.86	223.99
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	45.84	50.32	47.51	213.28	211.73
	(e) Finance Costs	0.44	0.41	0.34	1.60	1.33
	(f) Depreciation and Amortisation expense	12.76	17.65	13.23	59.55	52.50
	(g) Other Expenses	-	-	-	-	-
	i Professional Services Fees	128.87	132.39	127.05	534.60	495.38
	ii Others	70.98	72.24	68.89	308.57	298.16
	Total Expenses	368.75	372.49	400.42	1,553.42	1,742.92
3	Profit / (Loss) before tax (1 - 2)	225.72	48.16	134.28	585.41	964.90
4	Tax Expenses					
	(a) Current Tax	30.35	8.35	18.50	81.50	128.70
	(b) Deferred Tax	1.40	0.18	0.99	3.42	3.08
	(c) Income Tax for Earlier years	-	(2.88)	-	(2.88)	1.53
5	Profit / (Loss) for the period (3 ± 4)	193.97	42.51	114.79	503.37	831.59
6	Other Comprehensive Income	242.93	28.95	(81.30)	407.24	(285.20)
	(A) (i) Items that will not be reclassified to Profit & Loss	324.63	38.69	(108.64)	544.20	(381.12)
	(ii) Income Tax relating to Items that will not be reclassified to Profit & Loss	(81.70)	(9.74)	27.34	(136.96)	95.92
	(B) (i) Items that will be reclassified to Profit & Loss	-	-	-	-	-
	(ii) Income Tax relating to Items that will be reclassified to Profit & Loss	-	-	-	-	-
7	Total Comprehensive Income (5 + 6)	436.90	71.46	33.49	910.61	546.39
8	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	335.05	335.05	335.05	335.05	335.05
9	Reserves Excluding Revaluation Reserves as per Balance Sheet.	-	-	-	3,278.52	2,485.18
10	Earning Per Share Face Value Rs. 10/-					
	(a) Basic	5.79	1.27	3.43	15.02	24.82
	(b) Diluted	5.79	1.27	3.43	15.02	24.82

Notes :

- The above Audited Financial Results were reviewed by the Audit Committee of the Board and subsequently taken on record by the Board of Directors at its meeting held on 23rd May, 2024.
- The figures for the quarters ended 31st March 2024 are the balancing figures of audited figures in respect of the full financial year and the published year to date figures up to the third quarter of respective financial year.
- The Company operates only in one Business Segment.
- The Board of Directors has, at its meeting held on May 23, 2024 recommended a Dividend of Rs.3.50 per equity share of the face value of Rs.10/- each, aggregating Rs.1,17,26,750/- . The recommended dividend is subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
- The Audited Standalone Financial Results of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Previous year/ quarter figures have been regrouped/recast, wherever necessary.

Place : Kolkata
Date : 23.05.2024

For and on behalf of the Board

(Signature)

RAJESH GOENKA
Whole-time-Director
DIN-00157319



N G INDUSTRIES LTD
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 REGD. OFFICE : 1ST FLOOR, 37A DR MEGHNAD SAHA SARANI, KOLKATA 700 029

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

		(Rs. in Lakhs)	
	Particulars	31/03/2024 (Audited)	31/03/2023 (Audited)
A.	ASSETS		
	(1) Non-current assets		
	(a) Property, Plant and Equipment	562.12	519.26
	(b) <u>Financial Assets</u>		
	(i) Investments	2,894.72	2,227.44
	(ii) Loans & Advances	22.82	13.99
	(iii) Security Deposits	12.16	12.16
	(c) Deferred tax assets (net)	-	-
	Total Non Current Assets	3,491.82	2,772.85
	(2) Current assets		
	(a) Inventories	63.42	65.03
	(b) <u>Financial Assets</u>		
	(i) Trade receivables	14.51	7.03
	(ii) Cash and cash equivalents	235.28	172.20
	(iii) Bank balances other than (ii) above	1.98	2.11
	(iv) Advances Recoverable in Cash or in Kind	185.16	52.74
	Total Current Assets	500.35	299.11
	Total Assets	3,992.17	3,071.96
B.	EQUITY AND LIABILITIES		
	(1) <u>Equity</u>		
	(a) Equity Share capital	335.05	335.05
	(b) Other Equity	3,278.52	2,485.18
	Total Equity	3,613.57	2,820.23
	LIABILITIES		
	(2) Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	118.30	59.17
	(ii) Security Deposits	0.93	0.81
	(iii) Other financial liabilities	54.32	127.09
	(b) Deferred tax liabilities (net)	205.05	64.66
	Total Current Liabilities	378.60	251.73
	Total Equity and Liabilities	3,992.17	3,071.96

Place : Kolkata
 Date : 23.05.2024

For and on behalf of the Board

(Signature)

RAJESH GOENKA
 Whole-time-Director
 DIN-00157319



N G INDUSTRIES LTD
Audited Standalone Cash flow statement for the Year ended 31st March, 2024

(Rs.in lakh)

Particulars	For the period ended 31st March, 2024		For the period ended 31st March, 2023	
	(Audited)		(Audited)	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Tax		585.41		964.90
Adjustment for :				
Depreciation and Amortisation Expenses		59.56		52.50
Finance cost		1.60		1.33
Interest paid to Income Tax		0.12		0.73
Interest received from Income Tax		(0.27)		-
Profit/(Loss) on Sale of Property, Plant & Equipment		(0.47)		(1.08)
Interest Received		(11.37)		(9.06)
Dividend Income		(62.13)		(29.19)
Profit/(Loss) on Sale of Mutual Fund		(1.77)		
Profit/(Loss) on Sale of Investments		(374.55)	(389.28)	(798.15)
			(798.15)	(782.92)
Operating Profit Before working capital changes		196.13		181.98
Adjustment for :				
Loans & Advances		(132.42)		(34.09)
Security Deposits paid		-		-
Trade Receivable		(7.48)		70.65
Inventories		1.61		215.55
Security Deposits Received		0.12		(0.02)
Current Liabilities		(77.94)	(216.11)	12.06
			12.06	264.15
Cash Generated from Operations		(19.98)		446.13
Direct tax paid		(82.00)	(82.00)	(130.25)
			(130.25)	(130.25)
Net cash flow from operating activities		(101.98)		315.88
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Property, Plant & Equipment		(104.89)		(16.22)
Dividend Received		62.13		29.19
Sale of Property, Plant & Equipment		2.94		1.90
Interest Received		11.37		9.06
Net Proceeds of Mutual Fund		1.77		-
Purchase of Investments		(1,420.03)		(2,210.25)
Sale of Investments		1,671.50	224.79	2,014.65
			224.79	(171.67)
Net cash flow from Investing Activities		224.79		(171.67)
C. CASH FLOW FROM FINANCIAL ACTIVITIES				
Short-Term Borrowing		59.13		7.70
Financial Charges Paid		(1.60)		(1.33)
Payment of Dividend		(117.39)	(59.86)	(117.34)
			(59.86)	(110.97)
Net cash flow from Financial activities		(59.86)		(110.97)
Net Increase/ (Decrease) in cash Cash equivalents (A+B+C)		62.95		33.24
Cash and Cash Equivalents on Opening date		174.31		141.07
Cash and Cash Equivalents on Closing date		237.26		174.31
		62.95		33.24



FOR N G INDUSTRIES LTD.

(Signature)

Director

N G INDUSTRIES LTD

CIN: L74140 WB 1994 PLC 065937, GSTIN: 19AABCN6332QIZX

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email: ngmail@ngil.co.in website: www.ngind.com

1st Floor, 37A Southern Avenue, Kolkata – 700 029 (Renamed as Dr. Meghnad Saha Sarani)

May 23, 2024

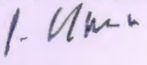
Format of Initial Disclosure to be made by an entity identified as a Large Corporate

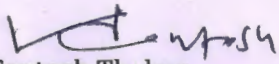
Sl. No.	Particulars	Details
1	Name of the Company	N G Industries Ltd
2	CIN	L74140WB1994PLC065937
3	Financial Year	1 st April, 2023 – 31 st March, 2024
4	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	0.59
5	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	1.18
6	Highest credit rating of the company where the credit relates to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/ support built in	Not Applicable
7	Incremental borrowing done during the year (qualified borrowings) (Rs. in Crores)	Nil
8	Borrowings by way of issuance of debt securities during the year (Rs. in Crores)	Nil
9	Name of stock exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited and CSE Limited

We confirm that we are not a Large Corporate as per the applicability criteria given under the SEBI Circular No. SEBI/HO/DDHS/DDHS-POD1/P/CIR/2023/172 dated 19th October 2023 read with applicable SEBI Circulars as amended.

The above disclosure shall be taken on record as an enclosure to the Audited Financial Results for the financial year ended 31st March 2024.

Thanking you,
Yours Faithfully,
For N G Industries Ltd


Rajesh Goenka
Whole-time Director (DIN: 00157319)


Santosh Thakur
Chief Financial Year