



INDUSTRIAL ENTERPRISES LTD.

Regd. & Admn. Office : Focal Point, Ludhiana - 141 010. (INDIA)
Phones : 0091-161-2672590 to 91, 5064200 Fax : 0091-161-2674072, 5083213
E-mail : nilldh@owmnahar.com, Website : www.owmnahar.com

NIEL:SCY:2024

30.05.2024

BSE Limited
Floor 25, P J Towers,
Dalal Street, Fort, MUMBAI – 400 001
Scrip Code: 519136

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), MUMBAI – 400 051
Securities Symbol – NAHARINDUS

Sub: Outcome of Board Meeting

Dear Sir,

We wish to inform you that the Board of Directors of the company at its meeting held today has approved the Audited Financial Results (Standalone & Consolidated) for the Quarter and Financial Year ended on 31st March, 2024.


In this regard, we are enclosing herewith:-

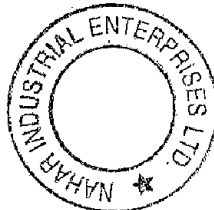
1. Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended on 31st March, 2024 along with Auditor's Reports thereon;
2. Declaration pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 that the Auditor's Reports on Annual Audited Financial Results (both Standalone and Consolidated) of the Company is with unmodified opinion.
3. Information regarding SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023

The meeting commenced at 3.30 p.m. and concluded at 4.30 p.m. You are requested to take note of the same.

Thanking you,
Yours faithfully,

For NAHAR INDUSTRIAL ENTERPRISES LIMITED


Mukesh Sood
(Company Secretary)
Encl: as above



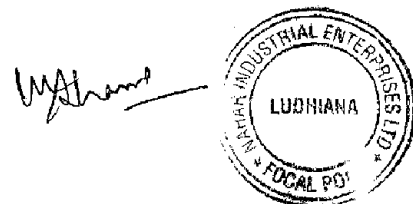
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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Amount Rs. in Lacs)

Sl. No.	Particulars	3 months ended 31.03.2024	Preceeding 3 months ended 31.12.2023	Corresponding 3 months ended 31.03.2023	Current Year ended 31.03.2024	Previous Year ended 31.03.2023
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Income From Operations					
	a) Net Sales/Income from Operations	37091.32	36168.07	39556.25	146421.80	176376.33
	b) Other Operating Income	180.57	206.89	245.27	754.38	1011.04
	Total Income from operations (a+b)	37271.89	36374.96	39801.52	147176.18	177387.37
	Other Income	1148.54	625.65	1538.09	3125.96	4324.13
	Total Income	38420.43	37000.61	41339.61	150302.14	181711.50
2	Expenses					
	a) Cost of Materials consumed	29079.23	20397.41	31411.17	85916.62	92178.68
	b) Purchase of stock-in-trade	397.03	399.37	756.31	1202.28	3092.93
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	(9142.59)	(307.44)	(7772.03)	(1325.01)	9931.07
	d) Employee benefits expense	4430.36	4098.33	4002.79	16678.51	16582.48
	e) Finance Costs	900.45	665.70	269.45	2867.44	3766.12
	f) Depreciation and amortisation expense	1135.56	1224.43	1376.45	4582.59	4833.50
	g) Power & Fuel	4292.31	4746.68	4429.56	18911.08	19048.68
	h) Other Expenses	5212.02	5294.73	5283.94	20128.65	22051.87
	Total Expenses (a to h)	36304.37	36519.21	39757.64	148962.16	171485.33
3	Profit/(Loss) from operations before exceptional items & tax	2116.06	481.40	1581.97	1339.98	10226.17
4	Exceptional Items					
	CSR expenses u/s 135 of Companies Act, 2013	1.21	14.96	116.09	189.57	116.09
5	Profit/(Loss) from ordinary activities before tax	2114.85	466.44	1465.88	1150.41	10110.08
6	Tax expense (including Deferred tax etc.)	147.41	(2.43)	69.14	188.73	2183.04
7	Net Profit/(Loss) from ordinary activities after tax	1967.44	468.87	1396.74	961.68	7927.04
8	Extraordinary Items	-	-	-	-	-
9	Net Profit/(Loss) for the period	1967.44	468.87	1396.74	961.68	7927.04
10	Other Comprehensive Income (net of tax)	108.44	(0.34)	61.22	110.05	60.62
11	Total Comprehensive Income	2075.88	468.53	1457.96	1071.73	7987.66
12	Paid-up equity share capital (Face Value Rs. 10/- per share)	4320.56	4320.56	4320.56	4320.56	4320.56
13	Other Equity (excluding Revaluation reserve)				91744.88	90673.15
14(i)	Earnings Per Share (before extraordinary items) (Basic/Diluted):	4.55	1.09	3.50	2.23	19.89
14(ii)	Earnings Per Share (after extraordinary items) (Basic/Diluted):	4.55	1.09	3.50	2.23	19.89

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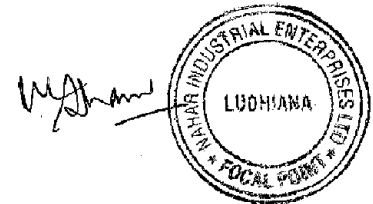
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STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Amount Rs. in Lacs)

Sl. No.	Particulars	3 months ended 31.03.2024	Preceding 3 months ended 31.12.2023	Corresponding 3 months ended 31.03.2023	Current Year ended 31.03.2024	Previous Year ended 31.03.2023
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	a) Textile	31850.21	30866.62	35206.25	126285.79	156282.83
	b) Sugar	5688.94	5410.84	4707.22	20662.47	20561.30
	c) Others	(5.83)	8.18	8.17	33.11	11.83
	Total	37533.32	36285.64	39921.64	146981.37	176855.96
	Less: Inter Segment Revenue	442.00	117.57	365.39	559.57	479.63
	Net Sales/Income from Operations	37091.32	36168.07	39556.25	146421.80	176376.33
2	Segment Results					
	Profit/(Loss) before interest & tax from each segment					
	a) Textile	973.09	322.91	779.80	461.64	13028.25
	b) Sugar	1682.45	213.60	1100.48	2412.00	1389.68
	c) Others	360.97	610.59	(28.86)	1333.78	(425.64)
	Total	3016.51	1147.10	1851.42	4207.42	13992.29
	Less: Finance Costs	900.45	665.70	269.45	2867.44	3766.12
	Total Profit/(Loss) before tax	2116.06	481.40	1581.97	1339.98	10226.17
3	Segment Assets					
	a) Textile	108812.98	100615.08	97941.63	108812.98	97941.63
	b) Sugar	15991.58	7524.59	16202.84	15991.58	16202.84
	c) Other (unallocable)	39752.96	34859.14	20724.92	39752.96	20724.92
	Total	164557.52	142998.81	134869.39	164557.52	134869.39
4	Segment Liabilities					
	a) Textile	43016.32	32272.39	22310.73	43016.32	22310.73
	b) Sugar	10916.54	3661.11	5532.13	10916.54	5532.13
	c) Other (unallocable)	1615.51	1304.64	1067.48	1615.51	1067.48
	Total	55548.37	37238.14	28910.34	55548.37	28910.34
5	Capital Employed					
	(Segment assets - Segment Liabilities)					
	a) Textile	65796.66	68342.69	75630.90	65796.66	75630.90
	b) Sugar	5075.04	3863.48	10670.71	5075.04	10670.71
	c) Other (unallocable)	38137.45	33554.50	19657.44	38137.45	19657.44
	Total	109009.15	105760.67	105959.05	109009.15	105959.05

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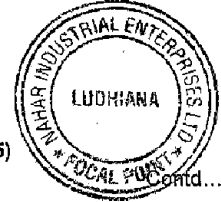
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- Notes:**
1. The above financial results were reviewed by the Audit Committee of Directors on 30th May, 2024 and taken on record by the Board of Directors at its meeting held on 30th May, 2024. The statutory auditors have expressed an unmodified opinion on the aforesaid results.
 2. The financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
 3. The figures for the quarter ended 31st March, 2024 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the relevant financial year.
 4. Previous period's figures have been regrouped / rearranged wherever considered necessary to make them comparable with current period figures.

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Navdeep Sharma
Director

(DIN: 00454285)



Place: Ludhiana
Dated: 30th May, 2024



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STATEMENT OF STANDALONE ASSETS AND LIABILITIES

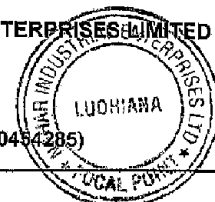
(Amount Rs. In Lacs)

Sl. No.	PARTICULARS	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
A	ASSETS		
	Non-current assets		
a)	Property, Plant & Equipment	46823.62	46041.99
b)	Capital work in progress	5648.21	3367.05
c)	Investment Property	13122.97	7260.10
d)	Other Intangible assets	-	-
e)	Financial Assets		
i)	Investments	8462.15	6460.75
ii)	Other financial assets	1948.97	1837.77
f)	Other non current assets	206.13	529.45
	Total Non-current assets	76212.05	65497.11
	Current assets		
a)	Inventories	56410.96	42658.94
b)	Financial Assets		
i)	Investment	2460.61	613.81
ii)	Trade receivable	16024.51	16365.94
iii)	Cash and cash equivalents	354.64	52.42
iv)	Other bank balances	352.31	268.20
v)	Loans	908.85	79.35
vi)	Other financial assets	28.10	13.14
c)	Other current assets	11662.34	9305.24
d)	Current tax Assets (Net)	143.15	15.24
	Total Current Assets	88345.47	69372.28
	TOTAL ASSETS	164557.52	134869.39
B	EQUITY AND LIABILITIES		
	Equity		
a)	Equity Share Capital	4340.47	4340.47
b)	Other equity	91744.88	90673.15
	Total Equity	96085.35	95013.62
	Liabilities		
	Non-current liabilities		
a)	Financial liabilities		
i)	Borrowings	9430.89	5961.28
ii)	Other financial liabilities	489.36	316.02
b)	Provisions	142.68	-
c)	Deferred tax liabilities (net)	2178.39	2248.12
d)	Other non current liabilities	170.17	60.63
	Total Non-current liabilities	12411.49	8586.05
	Current liabilities		
a)	Financial liabilities		
i)	Borrowings	43765.61	21689.09
ii)	Trade payables		
	Due to MSME	138.53	245.79
	Due to others	7988.19	5005.25
iii)	Other financial liabilities	3165.25	3092.06
b)	Other current liabilities	805.01	1015.34
c)	Provisions	198.09	222.19
	Total Current liabilities	56060.68	31269.72
	TOTAL EQUITY AND LIABILITIES	164557.52	134869.39

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Navdeep Sharma
 Director

(DIN: 00454285)



Place: Ludhiana
 Dated: 30th May, 2024

GSTIN : 03AACCN3563A2Z2, CIN : L15143PB1983PLC018321

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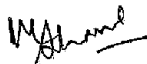
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

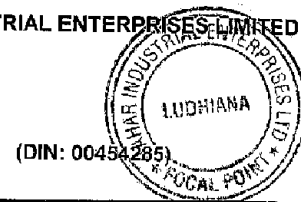
Sl. No.	PARTICULARS	(Amount Rs. In Lacs)	
		Current Year ended 31.03.2024 (Audited)	Previous Year ended 31.03.2023 (Audited)
(A)	Cash Flow from Operating Activities		
	Net profit/(Loss) before Tax	1150.41	10110.08
	Adjustment for:		
	Depreciation	4582.59	4833.50
	Other Income	(68.40)	(23.67)
	Rent	6.26	6.26
	Remeasurement of defined benefit plan	145.18	83.39
	Sundry balances written back (Net)	(3.56)	(17.31)
	Profit on sale of Property, Plant and Equipment (Net)	(300.70)	(2623.78)
	Profit on sale of investments	(20.66)	-
	Dividend Received	(19.32)	(19.32)
	Interest Income	(748.82)	(190.53)
	Rent Income	(1833.26)	(1326.40)
	Interest Expense	2867.44	3766.12
	Operating Profit before Working Capital Changes	5757.16	14598.34
	Adjustment for:		
	Trade receivable & other assets	(1935.49)	17316.60
	Inventories	(13752.01)	30664.27
	Trade Payables & Other Liabilities	3169.34	(10678.11)
	Cash Generated from operations	(6761.00)	51901.10
	Direct Taxes Paid	(422.92)	(1548.48)
	Net Cash from Operating Activities	(7183.92)	50352.62
(B)	Cash Flow from Investing Activities		
	Purchase/Sale of Property, Plant and Equipment (inc. investment property)	(13207.56)	(4794.31)
	Net increase in assets on Amalgamation	-	375.44
	Dividend Received	19.32	19.32
	Interest Received	744.33	187.17
	Rent Income	1833.26	1326.40
	Loan Given	(804.48)	-
	Purchase of current investment	(1791.25)	(610.39)
	Purchase of non-current investment	(2000.00)	(2000.00)
	Net cash used in Investing Activities	(15206.38)	(5496.37)
(C)	Cash Flow from Financing Activities		
	Interest Expense	(2745.04)	(3646.18)
	Dividend Paid	(24.30)	(0.16)
	Proceeds from Long Term Borrowings (Net)	2037.27	(3011.50)
	Changes in Working Capital Borrowings	23424.59	(38210.51)
	Net Cash used in Financing Activities	22692.52	(44868.35)
	Net Change in Cash & Cash Equivalents (A+B+C)	302.22	(12.10)
	Opening Cash & Cash Equivalents	52.42	64.52
	Closing Cash & Cash Equivalents	354.64	52.42

Notes: 1. Previous period figures have been regrouped/rearranged wherever considered necessary, to make them comparable with current period figures.
 2. Figures in brackets represent deduction.

Place: Ludhiana
 Dated: 30th May, 2024

for NAHAR INDUSTRIAL ENTERPRISES LIMITED


 Navdeep Sharma
 Director



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KR AGGARWAL & ASSOCIATES

Chartered Accountants

SCO 549/10 (1st Floor), Sutej Tower,
Near Fountain Chowk, Opp. Petrol Pump,
Cemetery Road, Ludhiana (Punjab) - 141001



Mobile: +91 97800 19361

+91 70093 33760

E-Mail: kraggarwalassociates@gmail.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS

**TO
THE BOARD OF DIRECTORS OF
NAHAR INDUSTRIAL ENTERPRISES LIMITED**

Opinion

We have audited the accompanying Statement of Standalone IND AS Financial Results for the quarter and year ended March 31, 2024, (refer to 'Other Matters' section below), of **Nahar Industrial Enterprises Limited** ("the Company"), being submitted by the Company pursuant to the requirements 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 Standalone Financial Results for the year ended March 31, 2024:

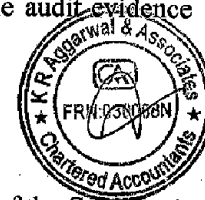
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

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 below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024, under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for Standalone Ind AS Financial Results

This Statement, which includes Standalone Ind AS Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled



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+91 70093 33760

E-Mail: kragnarwalassociates@gmail.com

from the related audited Standalone Ind AS Financial Statements for the year ended March 31, 2024, and interim financial information for the quarter ended March 31, 2024, is the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian 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 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 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 Standalone Ind AS Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing Standalone Ind AS 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 the going concern, and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

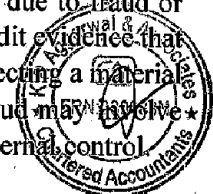
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether Standalone Ind AS Financial Results for the year ended March 31, 2024, 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 based on these Standalone Ind AS 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 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- Obtain an understanding of internal control relevant to the audit in order to design appropriate audit procedures 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 ability of the Company 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 Statement 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 Standalone Ind AS Financial Results, including the disclosures, and whether Standalone Ind AS Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) evaluating the effect of any identified misstatements in the Standalone Ind AS Financial Results.

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 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 March 31, 2024, being the ~~balancing~~ figure between audited figures in respect of the 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.



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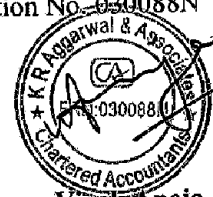
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+91 70093 33760

E-Mail: kraggarwalassociates@gmail.com

Our opinion on the Statement is not modified in respect of this matter.

For K R Aggarwal & Associates
Chartered Accountants
Firm's Registration No. 030088N



Vivek Aneja
(Partner)

Membership No. 544757

UDIN NO: 24544757BKACC01743

Place: Ludhiana
Dated: May 30, 2024

Regd. & Admn. Office : Focal Point, Ludhiana - 141 010. (INDIA)
 Phones : 0091-161-2672590 to 91, 5064200 Fax : 0091-161-2674072, 5083213
 E-mail : nildh@owmnahar.com, Website : www.owmnahar.com

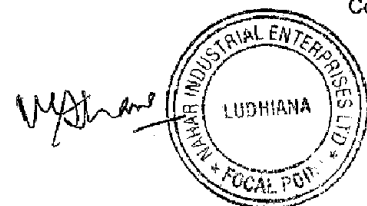
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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Amount Rs. In Lacs)

Sl. No.	Particulars	3 months ended 31.03.2024	Preceeding 3 months ended 31.12.2023	Corresponding 3 months ended 31.03.2023	Current Year ended 31.03.2024	Previous Year ended 31.03.2023
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Income From Operations					
	a) Net Sales/Income from Operations	37091.32	36168.07	39556.25	146421.80	176376.33
	b) Other Operating Income	180.57	206.89	245.27	754.38	1011.04
	Total Income from operations (a+b)	37271.89	36374.96	39801.52	147176.18	177387.37
	Other Income	1148.54	625.65	1538.09	3125.96	4324.13
	Total Income	38420.43	37000.61	41339.61	150302.14	181711.50
2	Expenses					
	a) Cost of Materials consumed	29079.23	20397.41	31411.17	85916.62	92178.68
	b) Purchase of stock-in-trade	397.03	399.37	756.31	1202.28	3092.93
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	(9142.59)	(307.44)	(7772.03)	(1325.01)	9931.07
	d) Employee benefits expense	4430.36	4098.33	4002.79	16678.51	16582.48
	e) Finance Costs	900.45	665.70	269.45	2867.44	3766.12
	f) Depreciation and amortisation expense	1135.56	1224.43	1376.45	4582.59	4833.50
	g) Power & Fuel	4292.31	4746.68	4429.56	18911.08	19048.68
	h) Other Expenses	5212.02	5294.73	5283.94	20128.65	22051.87
	Total Expenses (a to h)	36304.37	36519.21	39757.64	148962.16	171485.33
3	Profit/(Loss) from operations before tax	2116.06	481.40	1581.97	1339.98	10226.17
4	Share of profit/(loss) of associate	(71.64)	42.13	68.32	27.09	(34.12)
5	Profit/(Loss) from operations before exceptional items & tax	2044.42	523.53	1650.29	1367.07	10192.05
6	Exceptional Items					
	CSR expenses u/s 135 of Companies Act, 2013	1.21	14.96	116.09	189.57	116.09
7	Profit/(Loss) from ordinary activities before tax	2043.21	508.57	1534.20	1177.50	10075.96
8	Tax expense (including Deferred tax etc.)	131.33	7.98	85.52	204.34	2183.76
9	Net Profit/(Loss) from ordinary activities after tax	1911.88	500.59	1448.68	973.16	7892.20
10	Extraordinary Items	-	-	-	-	-
11	Net Profit/(Loss) for the period	1911.88	500.59	1448.68	973.16	7892.20
12	Other Comprehensive Income (net of tax)	108.44	(0.34)	61.22	110.05	60.62
13	Total Comprehensive Income	2020.32	500.25	1509.90	1083.21	7952.82
14	Paid-up equity share capital (Face Value Rs. 10/- per share)	4320.56	4320.56	4320.56	4320.56	4320.56
15	Other Equity (excluding Revaluation reserve)				92713.74	91630.53
16(i)	Earnings Per Share (before extraordinary items) (Basic/Diluted):	4.43	1.16	3.64	2.25	19.80
16(ii)	Earnings Per Share (after extraordinary items) (Basic/Diluted):	4.43	1.16	3.64	2.25	19.80

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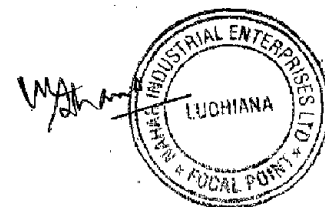


CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Amount Rs. in Lacs)

Sl. No.	Particulars	3 months ended 31.03.2024	Preceeding 3 months ended 31.12.2023	Corresponding 3 months ended 31.03.2023	Current Year ended 31.03.2024	Previous Year ended 31.03.2023
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	a) Textile	31850.21	30866.62	35206.25	126285.79	156282.83
	b) Sugar	5688.94	5410.84	4707.22	20662.47	20561.30
	c) Others	(5.83)	8.18	8.17	33.11	11.83
	Total	37533.32	36285.64	39921.64	146981.37	176855.96
	Less: Inter Segment Revenue	442.00	117.57	365.39	559.57	479.63
	Net Sales/Income from Operations	37091.32	36168.07	39556.25	146421.80	176376.33
2	Segment Results					
	Profit/(Loss) before interest & tax from each segment					
	a) Textile	973.09	322.91	779.80	461.64	13028.25
	b) Sugar	1682.45	213.60	1100.48	2412.00	1389.68
	c) Others	360.97	610.59	(28.86)	1333.78	(425.64)
	Total	3016.51	1147.10	1851.42	4207.42	13992.29
	Less: Finance Costs	900.45	665.70	269.45	2867.44	3766.12
	Share of profit/(loss) of associate	(71.64)	42.13	68.32	27.09	(34.12)
	Total Profit/(Loss) before tax	2044.42	523.53	1650.29	1367.07	10192.05
3	Segment Assets					
	a) Textile	108812.98	100615.08	97941.63	108812.98	97941.63
	b) Sugar	15991.58	7524.59	16202.84	15991.58	16202.84
	c) Other (unallocable)	40968.40	36147.01	21925.37	40968.40	21925.37
	Total	165772.96	144286.68	136069.84	165772.96	136069.84
4	Segment Liabilities					
	a) Textile	43016.32	32272.39	22310.73	43016.32	22310.73
	b) Sugar	10916.54	3661.11	5532.13	10916.54	5532.13
	c) Other (unallocable)	1615.51	1304.64	1067.48	1615.51	1067.48
	Total	55548.37	37238.14	28910.34	55548.37	28910.34
5	Capital Employed					
	(Segment assets - Segment Liabilities)					
	a) Textile	65796.66	68342.69	75630.90	65796.66	75630.90
	b) Sugar	5075.04	3863.48	10670.71	5075.04	10670.71
	c) Other (unallocable)	39352.89	34842.37	20857.89	39352.89	20857.89
	Total	110224.59	107048.54	107159.50	110224.59	107159.50

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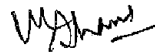


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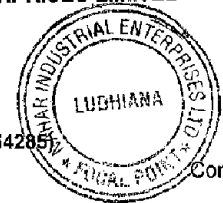
- Notes:** 1. The above financial results were reviewed by the Audit Committee of Directors on 30th May, 2024 and taken on record by the Board of Directors at its meeting held on 30th May, 2024. The statutory auditors have expressed an unmodified opinion on the aforesaid results.
2. The financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
3. The figures for the quarter ended 31st March, 2024 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the relevant financial year.
4. Previous period's figures have been regrouped / rearranged wherever considered necessary to make them comparable with current period figures.
5. The above financial results have been consolidated in respect of Associate Companies pursuant to the requirement of section 129 (3) of the Companies Act, 2013.

for NAHAR INDUSTRIAL ENTERPRISES LIMITED



Navdeep Sharma
Director

(DIN: 00454285)



Contd...9

Place: Ludhiana
Dated: 30th May, 2024

Regd. & Admn. Office : Focal Point, Ludhiana - 141 010: (INDIA)
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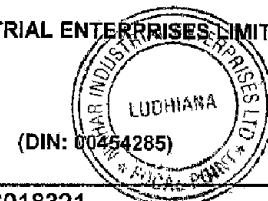
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Amount Rs. In Lacs)

Sl. No.	PARTICULARS	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
A	ASSETS		
	Non-current assets		
	a) Property, Plant & Equipment	46823.62	46041.99
	b) Capital work in progress	5648.21	3367.05
	c) Investment Property	13122.97	7260.10
	d) Other Intangible assets	-	-
	e) Financial Assets		
	i) Investments	9677.59	7661.20
	ii) Other financial assets	1948.97	1837.77
	f) Other non current assets	206.13	529.45
	Total Non-current assets	77427.49	66697.56
	Current assets		
	a) Inventories	56410.96	42658.94
	b) Financial Assets		
	i) Investment	2460.61	613.81
	ii) Trade receivable	16024.51	16365.94
	iii) Cash and cash equivalents	354.64	52.42
	iv) Other bank balances	352.31	268.20
	v) Loans	908.85	79.35
	vi) Other financial assets	28.10	13.14
	c) Other current assets	11662.34	9305.24
	d) Current tax Assets (Net)	143.15	15.24
	Total Current Assets	88345.47	69372.28
	TOTAL ASSETS	165772.96	136069.84
B	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	4340.47	4340.47
	b) Other equity	92713.74	91630.53
	Total Equity	97054.21	95971.00
	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	9430.89	5961.28
	ii) Other financial liabilities	489.36	316.02
	b) Provisions	142.68	-
	c) Deferred tax liabilities (net)	2424.97	2491.19
	d) Other non current liabilities	170.17	60.63
	Total Non-current liabilities	12658.07	8829.12
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	43765.61	21689.09
	ii) Trade payables		
	Due to MSME	138.53	246.79
	Due to others	7988.19	5005.25
	iii) Other financial liabilities	3165.25	3092.06
	b) Other current liabilities	805.01	1015.34
	c) Provisions	198.09	222.19
	Total Current liabilities	56060.68	31269.72
	TOTAL EQUITY AND LIABILITIES	165772.96	136069.84

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Navdeep Sharma
 Navdeep Sharma
 Director



Place: Ludhiana
 Dated: 30th May, 2024

(DIN: 00454285)

Contd... 10

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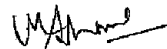
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Amount Rs. in Lacs)

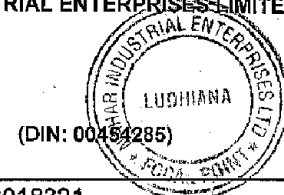
SI. No.	PARTICULARS	Current Year ended 31.03.2024 (Audited)	Previous Year ended 31.03.2023 (Audited)
(A)	Cash Flow from Operating Activities		
	Net profit/(Loss) before Tax	1177.50	10075.96
	Adjustment for:		
	Depreciation	4582.59	4833.50
	Share of Profit / Loss of associate	(27.09)	34.12
	Other Income	(68.40)	(23.67)
	Rent	6.26	6.26
	Remeasurement of defined benefit plan	145.18	83.39
	Sundry balances written back (Net)	(3.56)	(17.31)
	Profit on sale of Property, Plant and Equipment (Net)	(300.70)	(2623.78)
	Profit on sale of investments	(20.66)	-
	Dividend Received	(19.32)	(19.32)
	Interest Income	(748.82)	(190.53)
	Rent Income	(1833.26)	(1326.40)
	Interest Expense	2867.44	3766.12
	Operating Profit before Working Capital Changes	5757.16	14598.34
	Adjustment for:		
	Trade receivable & other assets	(1935.49)	17316.60
	Inventories	(13752.01)	30664.27
	Trade Payables & Other Liabilities	3169.34	(10678.11)
	Cash Generated from operations	(6761.00)	51901.10
	Direct Taxes Paid	(422.92)	(1548.48)
	Net Cash from Operating Activities	(7183.92)	50352.62
(B)	Cash Flow from Investing Activities		
	Purchase/Sale of Property, Plant and Equipment (inc. investment property)	(13207.56)	(4794.31)
	Net increase in assets on Amalgamation	-	375.44
	Dividend Received	19.32	19.32
	Interest Received	744.33	187.17
	Rent Income	1833.26	1326.40
	Loan Given	(804.48)	-
	Purchase of current investment	(1791.25)	(610.39)
	Purchase of non-current investment	(2000.00)	(2000.00)
	Net cash used in Investing Activities	(15206.38)	(5496.37)
(C)	Cash Flow from Financing Activities		
	Interest Expense	(2745.04)	(3646.18)
	Dividend Paid	(24.30)	(0.16)
	Proceeds from Long Term Borrowings (Net)	2037.27	(3011.50)
	Changes in Working Capital Borrowings	23424.59	(38210.51)
	Net Cash used in Financing Activities	22692.52	(44868.35)
	Net Change in Cash & Cash Equivalents (A+B+C)	302.22	(12.10)
	Opening Cash & Cash Equivalents	52.42	64.52
	Closing Cash & Cash Equivalents	354.64	52.42

Notes: 1. Previous period figures have been regrouped/rearranged wherever considered necessary, to make them comparable with current period figures.
 2. Figures in brackets represent deduction.

for NAHAR INDUSTRIAL ENTERPRISES LIMITED



Navdeep Sharma
 Director



Place: Ludhiana
 Dated: 30th May, 2024

KR AGGARWAL & ASSOCIATES

Chartered Accountants

SCO 549/10 (1st Floor), Sutlej Tower,
Near Fountain Chowk, Opp. Petrol Pump,
Cemetery Road, Ludhiana (Punjab) - 141001



Mobile: +91 97800 19361

+91 70093 33760

e-Mail: kraggarwalassociates@gmail.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS OF
NAHAR INDUSTRIAL ENTERPRISES LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Ind AS Financial Results for the quarter and year ended March 31, 2024, (refer to paragraph (b) of 'Other Matters' section below) of **Nahar Industrial Enterprises Limited** ("the Company"), and its share of net profit/(loss) after tax of its associate companies, being submitted by the Company pursuant to the requirements 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 and based on the consideration of the audit reports of the other auditors on separate Audited Financial Statements and other financial information of the associates (refer to paragraph (a) of 'other matters' section below), Consolidated Ind AS Financial Results for the year ended March 31, 2024:

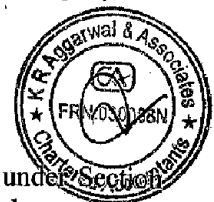
- i. include the results of the following entities:

S. No.	Name of the Entity	Relationship
1.	Vardhman Investment Limited	Associate
2.	J.L. Growth Fund Limited	Associate
3.	Atam Vallabh Financers Limited	Associate
4.	OWM Renew LLP	Associate

- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company and its associates for the year then ended.

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



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SCO 549/10 (1st Floor), Sutlej Tower,
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described in the Auditor's Responsibilities section of our report below. We are independent of the Company and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2024, under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and by other auditors in terms of their reports referred to in paragraph (a) of the 'Other Matters' section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Ind AS Financial Results

This Statement, which includes Consolidated Ind AS Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited consolidated financial statements for the year ended March 31, 2024, and interim consolidated financial information for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Company including its associates in accordance with the recognition and measurement principles laid down in the Indian 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 Regulation 33 of the Listing Regulations.

The respective Board of Directors of the Company and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, safeguarding the assets of the Company and its associates, and 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the Board of Directors of the Company and its associates are responsible for assessing the ability of the company and its associates, to continue as a going concern, disclosing, as applicable, matters related to the going concern, and using the going concern basis of accounting unless the Management and 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 of the company and its associates are also responsible for overseeing the Company's financial reporting process.



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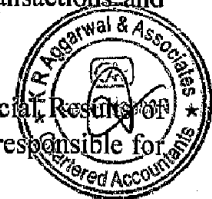
e-Mail: kraggarwalassociates@gmail.com

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2024, 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 based on these Consolidated 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 Consolidated Ind AS Financial 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 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 appropriate audit procedures 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 ability of the Company and its associates 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 Statement 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 and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of Consolidated Ind AS Financial Results, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain Sufficient appropriate audit evidence regarding Consolidated Ind AS Financial Results of the Company to express an opinion on the Consolidated Financial Results. We are responsible for



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the direction, supervision, and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which have been audited by other auditors, other auditors remain responsible for the direction, supervision, and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in Consolidated Ind AS Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Ind AS Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) evaluating the effect of any identified misstatements in the Consolidated Ind AS Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Statement of which we are the independent auditors 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 communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

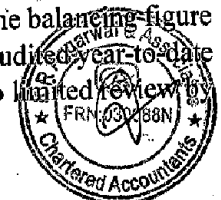
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

Other Matters

- a) We did not audit the I-GAAP Financial Statements /Information of one of the associates i.e. J.L. Growth Fund Limited, whose Financial Statements/ Financial Information reflects our share of I-GAAP profit after tax of Rs 23.88 Lacs as considered in consolidated Ind AS Financial Statements. The Financial Statement /Financial information has been audited by the other auditor whose report has been furnished to us by the management and our opinion on Consolidated IND AS Financial Statements, in so far as it relates to the amounts and the Disclosures included in respect of this associate is based solely on the report of the other auditor.

Our opinion on the statement is unmodified in the respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

- b) The Statement includes the results for the Quarter ended March 31, 2024, being the balancing figure between audited figures in respect of the 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.



KR AGGARWAL & ASSOCIATES
Chartered Accountants

SCO 549/10 (1st Floor), Sutlej Tower,
Near Fountain Chowk, Opp. Petrol Pump,
Cemetery Road, Ludhiana (Punjab) - 141001



Mobile: +91 97800 19361
+91 70093 33760
e-Mail: kraggarwalassociates@gmail.com

Our opinion on the Statement is not modified in respect of this matter.

For K R Aggarwal & Associates
Chartered Accountants
FRN NO: 030088N



Place: Ludhiana
Dated: May 30, 2024

Neel Anjeja
(Partner)
M.NO. 544757

UDIN NO: 24 544757BKACCR1454



INDUSTRIAL ENTERPRISES LTD.

Regd. & Admn. Office : Focal Point, Ludhiana - 141 010. (INDIA)
Phones : 0091-161-2672590 to 91, 5064200 Fax : 0091-161-2674072, 5083213
E-mail : nilldh@ownnahar.com, Website : www.ownnahar.com

NIEL:SCY:2024
30.05.2024

BSE Limited
Floor 25, P J Towers, Dalal Street,
Fort, MUMBAI – 400 001
Scrip Code: 519136

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), MUMBAI – 400 051
Securities Symbol – NAHARINDUS

**Sub: Declaration Pursuant to Regulation 33 of
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

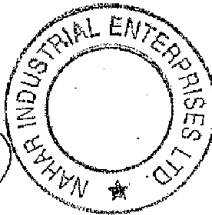
It is hereby declared and confirmed that the Auditor's Reports on Financial Results (both Standalone and Consolidated) for the quarter and year ended on 31st March, 2024, issued by M/s. K.R.Aggarwal & Associates, Chartered Accountants, the Statutory Auditors of the Company, is with unmodified opinion.

This is for your information and record please.

Thanking you,
Yours faithfully,

For NAHAR INDUSTRIAL ENTERPRISES LIMITED

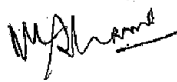

Bharat Bhushan Gupta
(Chief Financial Officer)



**Information regarding SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172
dated October 19, 2023**

S No.	Particulars	Amount (Rs. in crores)
1	Outstanding Qualified Borrowings at the start of the financial year	78.17
2	Outstanding Qualified Borrowings at the end of the financial year	97.82
3	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in.	CRISIL A-/NEGATIVE
4	Incremental borrowing done during the year (qualified borrowing)	51.50
5	Borrowings by way of issuance of debt securities during the year	NIL

For NAHAR INDUSTRIAL ENTERPRISES LIMITED



**NAVDEEP SHARMA
DIRECTOR (DIN: 00454285)**

