



# Nahar

## CAPITAL AND FINANCIAL SERVICES LTD.



(A NON-BANKING FINANCIAL COMPANY)

Regd. Office & Corporate Office : "Nahar Tower", 375 Industrial Area-A, Ludhiana - 141 003 (INDIA)

Phones : 91-161-2600701 to 705, 2606977 to 980 Fax : 91-161-2222942, 2601956

E-mail : secncfs@owmnahar.com Web Site : www.owmnahar.com CIN No. : L45202PB2006PLC029968

GST No. : 03AACCN2866Q1Z2

NCFSL/SD/2024-25/

November 12, 2024

Corporate Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G-Block Bandra-Kurla Complex, Bandra (E) <b>MUMBAI – 400 051</b>	Corporate Relations Department The BSE Limited 25th Floor, P.J. Tower, Dalal Street, Mumbai <b>MUMBAI – 400 001</b>
<b>SYMBOL: NAHARCAP</b>	<b>SCRIP CODE: 532952</b>

**SUB: Un-audited Financial Results for the quarter and half year ended 30.09.2024**  
**Outcome of Board Meeting**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copy of the Standalone and Consolidated un-audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2024, duly approved by the Board of Directors in their meeting held on 12<sup>th</sup> November, 2024 along with Limited Review Report on the above said Financial Results by M/s. Gupta Vigg & Co., Chartered Accountants, Ludhiana.

The Board Meeting commenced at 4.00 p.m. and concluded at 4.40 p.m.

Kindly take the same on your records and disseminate the same on your website.

Thanking you,

Yours faithfully,

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

(ANJALI MODGIL)  
COMPANY SECRETARY  
M. No. FCS 9650  
Encl: As above





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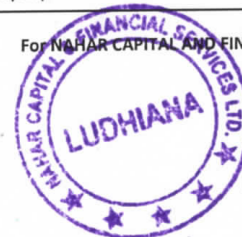
### STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>1</b>	<b>Revenue from Operations</b>						
	Interest Income	297.58	258.86	200.73	556.44	445.60	984.84
	Dividend Income	781.81	44.71	835.47	826.52	880.87	1077.08
	Rental Income	172.62	172.62	155.53	345.24	310.88	622.87
	Net gain on fair value changes	201.59	181.44	18.12	383.03	159.17	131.26
	<b>Total revenue from operations</b>	<b>1453.60</b>	<b>657.63</b>	<b>1209.85</b>	<b>2111.23</b>	<b>1796.52</b>	<b>2816.05</b>
<b>2</b>	<b>Other Income</b>						
	Net gain on fair value changes	616.94	1005.41	514.97	1622.35	1270.71	2788.50
	Net gain on derecognition of financial instruments under amortised cost category	98.39	128.92	0.00	227.31	0.00	0.00
	Other Income	5.38	4.82	3.54	10.20	3.82	1.48
	<b>Total other income</b>	<b>720.71</b>	<b>1139.15</b>	<b>518.51</b>	<b>1859.86</b>	<b>1274.53</b>	<b>2789.98</b>
<b>3</b>	<b>Total Income (1+2)</b>	<b>2174.31</b>	<b>1796.78</b>	<b>1728.36</b>	<b>3971.09</b>	<b>3071.05</b>	<b>5606.03</b>
<b>4</b>	<b>Expenses</b>						
	Finance costs	6.97	13.26	9.07	20.23	9.31	14.16
	Fees and commission expense	0.52	0.51	0.00	1.03	0.00	0.27
	Employee benefits expenses	192.77	184.96	194.71	377.73	333.36	653.21
	Depreciation and amortisation	26.69	26.40	25.95	53.09	51.65	103.66
	Other expenses	72.17	62.39	63.38	134.56	103.59	192.37
	<b>Total Expenses</b>	<b>299.12</b>	<b>287.52</b>	<b>293.11</b>	<b>586.64</b>	<b>497.91</b>	<b>963.67</b>
<b>5</b>	<b>Profit before tax</b>	<b>1875.19</b>	<b>1509.26</b>	<b>1435.25</b>	<b>3384.45</b>	<b>2573.14</b>	<b>4642.36</b>
<b>6</b>	<b>Tax Expense</b>						
	Current Tax	364.00	330.02	210.08	694.02	360.17	660.00
	Deferred Tax Charge/(Credit) (See note 3)	79.64	78.92	1.23	158.56	70.37	142.53
	<b>Total Tax Expense</b>	<b>443.64</b>	<b>408.94</b>	<b>211.31</b>	<b>852.58</b>	<b>430.54</b>	<b>802.53</b>
<b>7</b>	<b>Net Profit for the period</b>	<b>1431.55</b>	<b>1100.32</b>	<b>1223.94</b>	<b>2531.87</b>	<b>2142.60</b>	<b>3839.83</b>
<b>8</b>	<b>Other comprehensive income/(loss)</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	-Re-measurement gains/(losses) on defined benefit plans	-	(0.08)	(0.30)	(0.08)	(0.60)	0.27
	-Changes in fair value of FVOCI equity instruments (inclusive of Realised gains/(losses) thereon)	4007.20	2331.62	(3,798.30)	6338.82	1068.58	443.18
	Income tax relating to these items	(787.59)	(223.34)	0.34	(1,010.93)	(543.22)	(408.36)
	<b>Total other comprehensive income/(loss) for the period</b>	<b>3219.61</b>	<b>2108.20</b>	<b>(3,798.26)</b>	<b>5327.81</b>	<b>524.76</b>	<b>35.09</b>
<b>9</b>	<b>Total comprehensive income/(loss) for the period</b>	<b>4651.16</b>	<b>3208.52</b>	<b>(2,574.32)</b>	<b>7859.68</b>	<b>2667.36</b>	<b>3874.92</b>
<b>10</b>	<b>Paid up Equity Share Capital (Face Value Rs. 5/- per share)</b>	<b>837.31</b>	<b>837.31</b>	<b>837.31</b>	<b>837.31</b>	<b>837.31</b>	<b>837.31</b>
<b>11</b>	<b>Reserves &amp; Surplus (as per audited balance sheet as at 31 March)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>87926.89</b>
<b>12</b>	<b>Earnings per Equity Share (Face value of Rs. 5/- each)</b>						
	-Basic/Diluted (Rs.)	<b>8.55</b>	<b>6.57</b>	<b>7.31</b>	<b>15.12</b>	<b>12.79</b>	<b>22.93</b>

- These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind As) prescribed u/s 133 of the Companies Act, 2013 with relevant Rules issued there under.
- Investments comprises of (i) Investment Portfolio consisting of Securities/Other Assets held as Capital Assets and (ii) Trading Portfolio consisting of Securities/Other Assets held as short term trading assets.
- This amount in statement of Profit & Loss Account represents Deferred Tax on IND-AS adjustments only.
- The Operating Segments have been identified on the basis of the business activities carried on by the company. The Company is operating in two segments i.e. Investments/Financial Segment and Real Estate Segment. Hence, as per Indian Accounting Standard 108, the Company made 'Segment Reporting' for operating segments as per annexure.
- The above financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meetings held on 12th November, 2024. These results have been subjected to Limited Review by Statutory Auditors of the Company.

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.



(DINESH OSWAL)  
MANAGING DIRECTOR

-DIN: 00607290

Place : Ludhiana  
Dated : 12.11.2024

Gurugram :  
Plot No. 22-B, Sector-18, Gurugram-120 015 (India)  
Ph. : 91-124-2430532 - 2430533  
Fax : 91-124-2430536  
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Annexure (Note 4)

**STANDALONE SEGMENT WISE REVENUE, RESULT, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	<b>SEGMENT REVENUE</b>						
	a) Investment/Financial Activity	2001.69	1624.16	1572.83	3625.85	2760.17	4983.16
	b) Real Estate Activity	172.62	172.62	155.53	345.24	310.88	622.87
	<b>Total Revenue</b>	<b>2174.31</b>	<b>1796.78</b>	<b>1728.36</b>	<b>3971.09</b>	<b>3071.05</b>	<b>5606.03</b>
	<b>SEGMENT RESULT</b>						
	a) Investment/Financial Activity	1905.03	1541.44	1488.08	3446.47	2616.75	4710.75
	b) Real Estate Activity	147.64	144.12	127.76	291.76	254.64	506.12
	<b>Sub Total</b>	<b>2052.67</b>	<b>1685.56</b>	<b>1615.84</b>	<b>3738.23</b>	<b>2871.39</b>	<b>5216.87</b>
	Less: Finance Cost	6.97	13.26	9.07	20.23	9.31	14.17
	Less: Other Unallocated Expenses	170.51	163.04	171.52	333.55	288.94	560.34
	<b>Profit before exceptional items, tax and share of Profit/(Loss)</b>	<b>1875.19</b>	<b>1509.26</b>	<b>1435.25</b>	<b>3384.45</b>	<b>2573.14</b>	<b>4642.36</b>
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Profit before tax and share of Profit/(Loss)</b>	<b>1875.19</b>	<b>1509.26</b>	<b>1435.25</b>	<b>3384.45</b>	<b>2573.14</b>	<b>4642.36</b>
	Less: Tax Expenses	443.64	408.94	211.31	852.58	430.54	802.53
	<b>Net Profit/(Loss) for the period/year</b>	<b>1431.55</b>	<b>1100.32</b>	<b>1223.94</b>	<b>2531.87</b>	<b>2142.60</b>	<b>3839.83</b>
3	<b>SEGMENT ASSETS</b>						
	a) Investment/Financial Activity	92962.98	88621.28	83446.80	92962.98	83446.80	84268.01
	b) Real Estate Activity	6680.95	6635.10	5790.67	6680.95	5790.67	6245.87
	c) Unallocable	0.00	0.00	31.86	0.00	31.86	168.15
	<b>Total</b>	<b>99643.93</b>	<b>95256.38</b>	<b>89269.33</b>	<b>99643.93</b>	<b>89269.33</b>	<b>90682.03</b>
4	<b>SEGMENT LIABILITIES</b>						
	a) Investment/Financial Activity	452.60	1638.31	374.92	452.60	374.92	715.89
	b) Real Estate Activity	226.38	174.13	173.57	226.38	173.57	174.13
	c) Unallocable	2592.27	1471.21	1164.18	2592.27	1164.18	1044.38
	<b>Total</b>	<b>3271.25</b>	<b>3283.65</b>	<b>1712.67</b>	<b>3271.25</b>	<b>1712.67</b>	<b>1934.40</b>

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.



(DINESH OSWAL)

MANAGING DIRECTOR

DIN: 00607290

Place : Ludhiana  
Dated : 12.11.2024

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### STANDALONE BALANCE SHEET AS AT 30.09.2024

(Rs. in Lakhs)

	Particulars	As at 30-09-2024 (Un-audited)	As at 31-03-2024 (Audited)
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
	Cash and Cash equivalents	129.69	22.12
	Bank Balances other than above	129.08	61.93
	Loans	1597.73	1098.92
	Investments	90794.80	82878.20
	Other financial assets	407.53	308.74
	<b>Total-Financial Assets</b>	<b>93058.83</b>	<b>84369.91</b>
(2)	<b>Non-Financial Assets</b>		
	Inventories	109.55	109.55
	Current tax assets	0.00	168.15
	Investment Property	5251.00	5302.62
	Property, Plant & Equipment	20.18	21.65
	Capital Work in Progress	1182.31	694.14
	Other non-financial assets	22.06	16.00
	<b>Total-Non-Financial Assets</b>	<b>6585.10</b>	<b>6312.11</b>
	<b>TOTAL ASSETS</b>	<b>99643.93</b>	<b>90682.02</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial Liabilities</b>		
	Trade payables		
	(i) total outstanding dues of MSMEs	0.00	0.00
	(ii) total outstanding dues of creditors other than MSMEs	85.94	32.25
	Borrowings (other than debt securities)	74.17	430.16
	Other financial liabilities	522.52	349.65
	<b>Total - Financial Liabilities</b>	<b>682.63</b>	<b>812.06</b>
(2)	<b>Non-Financial Liabilities</b>		
	Provisions	0.00	0.00
	Deferred Tax Liabilities	2213.87	1044.37
	Current Tax Liabilities	304.23	0.00
	Other non-financial liabilities	70.52	61.39
	<b>Total - Non-Financial Liabilities</b>	<b>2588.62</b>	<b>1105.76</b>
(3)	<b>EQUITY</b>		
	Equity Share Capital	837.31	837.31
	Other Equity	95535.37	87926.89
	<b>Total - Equity</b>	<b>96372.68</b>	<b>88764.20</b>
	<b>Total-LIABILITIES AND EQUITY</b>	<b>99643.93</b>	<b>90682.02</b>

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

PLACE: LUDHIANA  
DATED: 12.11.2024



(DINESH OSWAL)  
MANAGING DIRECTOR  
DIN: 00607290

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### STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. in Lakhs)

	Particulars	HALF YEAR ENDED	
		30-Sep-24 (Un-audited)	30-Sep-23 (Un-audited)
<b>A</b>	<b>Cash Flow from Operating Activites</b>		
	Profit before Tax	3384.45	2573.14
	<b>Adjustments for:</b>		
	Depreciation and Amorisatation expense	53.09	51.65
	Interest Income on Fixed deposit and financial assets measured at amortised cost	(556.44)	(445.60)
	Dividend Income classified as investing cash flows	(826.52)	(880.87)
	Remeasurement gains and loss on employee benefit obligations	(0.08)	(0.60)
	Fair value gain/(loss) on investments	383.03	159.17
	Interest paid	20.23	9.31
	<b>Operating profit before working capital changes</b>	<b>2,457.76</b>	<b>1,466.20</b>
	<b>Inflow/(outflow) on account of:</b>		
	Loans	(498.81)	2.62
	Investments	(7,916.58)	(3,320.94)
	Bank balance other than cash and cash equivalents	(67.15)	(67.21)
	Inventory	0.00	0.00
	Other financial assets	(98.80)	(113.74)
	Other non-financial assets	(6.06)	32.88
	Trade and other payables	53.69	(0.26)
	Short term borrowings	(355.99)	57.03
	Provisions	-	(0.94)
	Other financial liability	172.87	122.62
	Other non-financial liability	9.13	20.35
	<b>Cash used in operating activities post working capital changes</b>	<b>(6,249.94)</b>	<b>(1,801.39)</b>
	Income tax paid (net)	(221.65)	(276.39)
	<b>Net cash inflow from/ (used in) operating activities (A)</b>	<b>(6,471.59)</b>	<b>(2,077.78)</b>
<b>B</b>	<b>Cash flow from Investing activities</b>		
	Purchase of Property, plant and equipment and investment property	(488.17)	0.00
	Dividend received	826.52	880.87
	Fair value gain/(loss) on investments	(383.03)	(159.17)
	Impairment on Financial Instruments	0.00	0.00
	Interest received	556.44	445.60
	Investments of Equity Instruments on Other Comprehensive Income	6,338.82	1,068.58
	<b>Net cash inflow from/ (used in) investing activities (B)</b>	<b>6,850.58</b>	<b>2,235.89</b>
<b>C</b>	<b>Cash flows from financing activities</b>		
	Interest paid	(20.23)	(9.31)
	Dividend paid (including tax)	(251.19)	(251.19)
	<b>Net cash inflow from/ (used in) financing activities (C)</b>	<b>(271.42)</b>	<b>(260.50)</b>
	<b>Net increase (decrease) in cash and cash equivalents (A+B+C)</b>	<b>107.57</b>	<b>(102.39)</b>
	Cash and cash equivalents at the beginning of the period	22.12	122.43
	<b>Cash and cash equivalents at the end of the period</b>	<b>129.69</b>	<b>20.04</b>

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

PLACE: LUDHIANA  
DATED: 12.11.2024



(DINESH OSWAL)  
MANAGING DIRECTOR  
DIN: 00607290



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### STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. in Lakhs)
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	Year Ended
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>1</b>	<b>Revenue from Operations</b>						
	Interest Income	297.58	258.86	200.73	556.44	445.60	984.84
	Dividend Income	494.61	44.71	407.16	539.32	452.56	648.76
	Rental Income	172.62	172.62	155.53	345.24	310.88	622.87
	Net gain on fair value changes	201.59	181.44	18.12	383.03	159.17	131.26
	<b>Total revenue from operations</b>	<b>1166.40</b>	<b>657.63</b>	<b>781.54</b>	<b>1824.03</b>	<b>1368.21</b>	<b>2387.73</b>
<b>2</b>	<b>Other Income</b>						
	Net gain on fair value changes	616.94	1005.41	514.97	1622.35	1270.71	2788.50
	Net gain on derecognition of financial instruments under amortised cost category	98.39	128.92	0.00	227.31	0.00	0.00
	Other Income	5.38	4.82	3.54	10.20	3.82	1.48
	<b>Total other income</b>	<b>720.71</b>	<b>1139.15</b>	<b>518.51</b>	<b>1859.86</b>	<b>1274.53</b>	<b>2789.98</b>
<b>3</b>	<b>Total Income (1+2)</b>	<b>1887.11</b>	<b>1796.78</b>	<b>1300.05</b>	<b>3683.89</b>	<b>2642.74</b>	<b>5177.71</b>
<b>4</b>	<b>Expenses</b>						
	Finance costs	6.97	13.26	9.07	20.23	9.31	14.16
	Fees and commission expense	0.52	0.51	0.00	1.03	0.00	0.27
	Employee benefits expenses	192.77	184.96	194.71	377.73	333.36	653.21
	Depreciation and amortisation	26.69	26.40	25.95	53.09	51.65	103.66
	Other expenses	72.17	62.39	63.38	134.56	103.59	192.37
	<b>Total Expenses</b>	<b>299.12</b>	<b>287.52</b>	<b>293.11</b>	<b>586.64</b>	<b>497.91</b>	<b>963.67</b>
<b>5</b>	<b>Share of Profit/(Loss) of Associates accounted for using equity method</b>	<b>(178.91)</b>	<b>501.85</b>	<b>(414.59)</b>	<b>322.94</b>	<b>(1,498.67)</b>	<b>(2,718.12)</b>
<b>6</b>	<b>Profit before tax</b>	<b>1409.08</b>	<b>2011.11</b>	<b>592.35</b>	<b>3420.19</b>	<b>646.16</b>	<b>1495.92</b>
<b>7</b>	<b>Tax Expense</b>						
	Current Tax	364.00	330.02	210.08	694.02	360.17	660.00
	Deferred Tax Charge/(Credit) (See note 3)	1.90	512.91	(137.83)	514.81	(18.19)	(340.65)
	<b>Total Tax Expense</b>	<b>365.90</b>	<b>842.93</b>	<b>72.25</b>	<b>1208.83</b>	<b>341.98</b>	<b>319.35</b>
<b>8</b>	<b>Net Profit for the period</b>	<b>1043.18</b>	<b>1168.18</b>	<b>520.10</b>	<b>2211.36</b>	<b>304.18</b>	<b>1176.57</b>
<b>9</b>	<b>Other comprehensive income/(loss)</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	-Re-measurement gains/(losses) on defined benefit plans	-	(0.08)	(0.30)	(0.08)	(0.60)	0.27
	-Changes in fair value of FVOCI equity instruments (inclusive of Realised gains/(losses) thereon)	4007.20	2331.62	(3,798.30)	6338.82	1068.58	443.18
	Income tax relating to these items	(787.59)	(223.34)	0.34	(1,010.93)	(543.22)	(408.36)
	<b>Sub-total</b>	<b>3219.61</b>	<b>2108.20</b>	<b>(3,798.26)</b>	<b>5327.81</b>	<b>524.76</b>	<b>35.09</b>
	<b>Items that will not be reclassified to profit or loss</b>						
	-Share of Other Comprehensive Income/(Loss) of Associates accounted for using equity method	21.13	1960.64	(63.90)	1981.77	1309.21	54.09
	<b>Sub-total</b>	<b>21.13</b>	<b>1960.64</b>	<b>(63.90)</b>	<b>1981.77</b>	<b>1309.21</b>	<b>54.09</b>
	<b>Total other comprehensive income/(loss) for the period</b>	<b>3240.74</b>	<b>4068.85</b>	<b>(3,862.16)</b>	<b>7309.59</b>	<b>1833.97</b>	<b>89.18</b>
<b>10</b>	<b>Total comprehensive income/(loss) for the period</b>	<b>4283.92</b>	<b>5237.03</b>	<b>(3,342.06)</b>	<b>9520.95</b>	<b>2138.15</b>	<b>1265.75</b>
<b>11</b>	<b>Paid up Equity Share Capital (Face Value Rs. 5/- per share)</b>	<b>837.31</b>	<b>837.31</b>	<b>837.31</b>	<b>837.31</b>	<b>837.31</b>	<b>837.31</b>
<b>12</b>	<b>Reserves &amp; Surplus (as per audited balance sheet as at 31 March)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>153346.02</b>
<b>13</b>	<b>Earnings per Equity Share (Face value of Rs. 5/- each)</b>						
	-Basic/Diluted (Rs.)	<b>6.23</b>	<b>6.98</b>	<b>3.11</b>	<b>13.21</b>	<b>1.82</b>	<b>7.03</b>

1 These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind As) prescribed u/s 133 of the Companies Act, 2013 with relevant Rules issued there under.



Gurugram :

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# Nahar

## CAPITAL AND FINANCIAL SERVICES LTD.



(A NON-BANKING FINANCIAL COMPANY)

Regd. Office & Corporate Office : "Nahar Tower", 375 Industrial Area-A, Ludhiana - 141 003 (INDIA)

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GST No. : 03AACCN2866Q1Z2

2	The accounts of the Associate Companies i.e. Nahar Poly Films Limited and Nahar Spinning Mills Limited have been consolidated in accordance with the Indian Accounting Standard 110 'Consolidated Financial Statements', Indian Accounting Standard 111 'Joint Arrangement' and Indian Accounting Standard 28 'Investments in Associates and Joint Ventures'.
3	This amount in statement of Profit & Loss Account represents Deferred Tax on IND-AS adjustments of the Company only plus Deferred Tax of Associates.
4	Investments comprises of (i) Investment Portfolio consisting of Securities/Other Assets held as Capital Assets and (ii) Trading Portfolio consisting of Securities/Other Assets held as short term trading assets.
5	The Operating Segments have been identified on the basis of the business activities carried on by the company. The Company is operating in two segments i.e. Investments/Financial Segment and Real Estate Segment. Hence, as per Indian Accounting Standard 108, the Company made 'Segment Reporting' for operating segments as per annexure.
6	The above financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meetings held on 12th November, 2024. These results have been subjected to Limited Review by Statutory Auditors of the Company.

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.



(DINESH OSWAL)  
MANAGING DIRECTOR  
DIN: 00607290

Place : Ludhiana  
Dated : 12.11.2024

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Annexure (Note 5)

**CONSOLIDATED SEGMENT WISE REVENUE, RESULT, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	<b>SEGMENT REVENUE</b>						
	a) Investment/Financial Activity	1714.49	1624.16	1144.52	3338.65	2331.86	4554.84
	b) Real Estate Activity	172.62	172.62	155.53	345.24	310.88	622.87
	<b>Total Revenue</b>	<b>1887.11</b>	<b>1796.78</b>	<b>1300.05</b>	<b>3683.89</b>	<b>2642.74</b>	<b>5177.71</b>
2	<b>SEGMENT RESULT</b>						
	a) Investment/Financial Activity	1617.83	1541.44	1059.77	3159.27	2188.44	4282.43
	b) Real Estate Activity	147.63	144.12	127.76	291.76	254.64	506.11
	<b>Sub Total</b>	<b>1765.46</b>	<b>1685.56</b>	<b>1187.53</b>	<b>3451.03</b>	<b>2443.08</b>	<b>4788.54</b>
	Less: Finance Cost	6.97	13.26	9.07	20.23	9.31	14.17
	Less: Other Unallocated Expenses	170.50	163.04	171.52	333.55	288.94	560.34
	<b>Profit before exceptional items, tax and share of Profit/(Loss)</b>	<b>1587.99</b>	<b>1509.26</b>	<b>1006.94</b>	<b>3097.25</b>	<b>2144.83</b>	<b>4214.03</b>
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Profit before tax and share of Profit/(Loss)</b>	<b>1587.99</b>	<b>1509.26</b>	<b>1006.94</b>	<b>3097.25</b>	<b>2144.83</b>	<b>4214.03</b>
	Less: Tax Expenses	365.90	842.93	72.25	1208.83	341.98	319.34
	<b>Net Profit/(Loss) for the period/year</b>	<b>1222.09</b>	<b>666.33</b>	<b>934.69</b>	<b>1888.42</b>	<b>1802.85</b>	<b>3894.69</b>
	Profit/(Loss) from Associates	(178.91)	501.85	(414.59)	322.94	(1,498.67)	(2,718.12)
	<b>Total Profit/(Loss) for the period/year</b>	<b>1043.18</b>	<b>1168.18</b>	<b>520.10</b>	<b>2211.36</b>	<b>304.18</b>	<b>1176.57</b>
3	<b>SEGMENT ASSETS</b>						
	a) Investment/Financial Activity	174271.02	170374.29	164974.51	174271.02	164974.51	163537.07
	b) Real Estate Activity	6680.95	6635.10	5790.67	6680.95	5790.67	6245.87
	c) Unallocable	0.00	0.00	31.86	0.00	31.86	168.15
	<b>Total</b>	<b>180951.97</b>	<b>177009.39</b>	<b>170797.04</b>	<b>180951.97</b>	<b>170797.04</b>	<b>169951.09</b>
4	<b>SEGMENT LIABILITIES</b>						
	a) Investment/Financial Activity	452.61	1638.32	956.99	452.61	956.99	699.33
	b) Real Estate Activity	226.38	174.13	173.57	226.38	173.57	174.13
	c) Unallocable	16798.44	15755.13	14826.67	16798.44	14826.67	14894.30
	<b>Total</b>	<b>17477.43</b>	<b>17567.58</b>	<b>15957.23</b>	<b>17477.43</b>	<b>15957.23</b>	<b>15767.76</b>

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.



(DINESH OSWAL)  
MANAGING DIRECTOR  
DIN: 00607290

Place : Ludhiana  
Dated : 12.11.2024





# Nahar

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GST No. : 03AACCN2866Q1Z2

### CONSOLIDATED BALANCE SHEET AS AT 30.09.2024

(Rs. in Lakhs)

	Particulars	As at 30-09-2024 (Un-audited)	As at 31-03-2024 (Audited)
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
	Cash and Cash equivalents	129.69	22.12
	Bank Balances other than above	129.08	61.93
	Loans	1597.73	1098.92
	Investments	172102.83	162147.26
	Other financial assets	407.53	308.74
	<b>Total-Financial Assets</b>	<b>174366.86</b>	<b>163638.97</b>
(2)	<b>Non-Financial Assets</b>		
	Inventories	109.55	109.55
	Current tax assets	0.00	168.15
	Investment Property	5251.00	5302.62
	Property, Plant & Equipment	20.18	21.65
	Capital Work in Progress	1182.31	694.14
	Other non-financial assets	22.06	16.00
	<b>Total-Non-Financial Assets</b>	<b>6585.10</b>	<b>6312.11</b>
	<b>TOTAL ASSETS</b>	<b>180951.96</b>	<b>169951.08</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial Liabilities</b>		
	Trade payables		
	(i) total outstanding dues of MSMEs	0.00	0.00
	(ii) total outstanding dues of creditors other than MSMEs	85.94	32.25
	Borrowings (other than debt securities)	74.17	430.16
	Other financial liabilities	522.52	349.65
	<b>Total - Financial Liabilities</b>	<b>682.63</b>	<b>812.06</b>
(2)	<b>Non-Financial Liabilities</b>		
	Provisions	0.00	0.00
	Deferred tax liabilities	16420.03	14894.30
	Current Tax Liabilities	304.23	0.00
	Other non-financial liabilities	70.52	61.39
	<b>Total - Non-Financial Liabilities</b>	<b>16794.78</b>	<b>14955.69</b>
(3)	<b>EQUITY</b>		
	Equity Share Capital	837.31	837.31
	Other Equity	162637.23	153346.02
	<b>Total - Equity</b>	<b>163474.54</b>	<b>154183.33</b>
	<b>Total-LIABILITIES AND EQUITY</b>	<b>180951.96</b>	<b>169951.08</b>

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

PLACE: LUDHIANA  
DATED: 12.11.2024



(DINESH OSWAL)  
MANAGING DIRECTOR  
DIN: 00607290

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### CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. in Lakhs)

Particulars	HALF YEAR ENDED	
	30-Sep-24 (Un-audited)	30-Sep-23 (Un-audited)
<b>A Cash Flow from Operating Activities</b>		
Profit before Tax	3420.19	646.16
<b>Adjustment for:</b>		
Depreciation and Amortisation expense	53.09	51.65
Interest income on fixed deposit and financial assets measured at amortised cost	(556.44)	(445.60)
Dividend income classified as investing cash flows	(539.32)	(452.56)
Share of Other Comprehensive income/(loss) of Associates accounted for using equity method	(322.94)	1498.67
Remeasurement gains and loss on employee benefit obligations	(0.08)	(0.60)
Fair value gain/(loss) on investments	383.03	159.17
Interest paid	20.23	9.31
<b>Operating profit before working capital changes</b>	<b>2457.76</b>	<b>1466.20</b>
<b>Inflow/(outflow) on account of:</b>		
Loans	(498.81)	2.62
Investments	(7,629.39)	(2,892.62)
Bank balance other than cash and cash equivalents	(67.15)	(67.21)
Inventory	0.00	0.00
Other financial assets	(98.79)	(113.74)
Other non-financial assets	(6.06)	32.88
Trade and other payables	53.69	(0.26)
Short term borrowings	(355.99)	57.03
Provisions	-	(0.94)
Other financial liability	172.87	122.62
Other non-financial liability	9.13	20.35
<b>Cash used in operating activities post working capital changes</b>	<b>(5,962.74)</b>	<b>(1,373.08)</b>
Income tax paid (net)	(221.65)	(276.39)
<b>Net cash inflow from/ (used in) operating activities (A)</b>	<b>(6,184.39)</b>	<b>(1,649.47)</b>
<b>B Cash flow from Investing activities</b>		
Purchase of Property, plant and equipment and investment property	(488.17)	0.00
Dividend received	539.32	452.56
Fair Value gain/(loss) on Investments	(383.03)	(159.17)
Impairment on Financial Instruments	0.00	0.00
Interest received	556.44	445.60
Investment of Equity Instruments on Other Comprehensive Income	6338.82	1068.58
<b>Net cash inflow from/ (used in) investing activities (B)</b>	<b>6563.38</b>	<b>1807.58</b>
<b>C Cash flows from financing activities</b>		
Interest paid	(20.23)	(9.31)
Dividend paid (including tax)	(251.19)	(251.19)
<b>Net cash inflow from/ (used in) financing activities (C)</b>	<b>(271.42)</b>	<b>(260.50)</b>
Net increase (decrease) in cash and cash equivalents (A+B+C)	107.57	(102.39)
Cash and cash equivalents at the beginning of the period	22.12	122.43
<b>Cash and cash equivalents at the end of the period</b>	<b>129.69</b>	<b>20.04</b>

PLACE: LUDHIANA  
DATED: 12.11.2024

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.



(DINESH OSWAL)  
MANAGING DIRECTOR  
DIN: 00607290

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Ref. No. \_\_\_\_\_

DATED \_\_\_\_\_

**LIMITED REVIEW REPORT**

To  
The Board of Directors,  
Nahar Capital and Financial Services Limited

We have reviewed the accompanying statement of un-audited financial results of **M/s. Nahar Capital and Financial Services Limited** having its registered office at 375, Industrial Area A, Ludhiana for the quarter and half year ended **30th September, 2024** being submitted by the Company pursuant to the 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and is substantially less than the audit conducted in accordance with the standards on Auditing Specified under section 143(10) of the Act, 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards i.e. Ind AS 34 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and



Ref. No. \_\_\_\_\_

DATED \_\_\_\_\_

Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ludhiana  
Dated: 12<sup>th</sup> November 2024



For Gupta Vigg & Co.  
Chartered Accountants  
(FRN 001393N)

*Vinod Khanna*

CA Vinod Khanna  
(Partner)  
M.No. 081585  
UDIN: 24081585 BKARTC 4996

Ref. No. \_\_\_\_\_

DATED \_\_\_\_\_

**Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To**  
**The Board of Directors**  
**Nahar Capital and Financial Services Limited**

1. We have reviewed the accompanying statement of Consolidated un-audited financial results of **M/s. Nahar Capital and Financial Services Limited** ("the Parent") having its registered office at 375, Industrial Area A, Ludhiana and its share of the net profit after tax and total comprehensive income of its associates for the quarter and half year ended **30th September, 2024** ("the Statement"), being submitted by the Parent pursuant to the 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.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and is substantially less than the audit conducted in accordance with the standards on Auditing Specified under section 143(10) of the Act, 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.

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.



Ref. No. \_\_\_\_\_

DATED \_\_\_\_\_

4. The Statement includes the results of the following entities:
- a. Nahar Spinning Mills Limited - Associate Company
  - b. Nahar Poly Films Limited - Associate Company

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards i.e. Ind AS 34 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized 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.

5. We did not review the interim financial results of one associate company included in the consolidated unaudited financial results, whose interim financial results reflect total net Profit after tax of Rs. 626.08 Lakhs and total comprehensive income of Rs. 103.10 Lakhs for the quarter ended September 30, 2024, and total net Profit after tax of Rs. 821.74 Lakhs and total comprehensive income of Rs. Rs. 828.81 Lakhs for the half year ended September 30, 2024 as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

Place : Ludhiana  
Dated: 12<sup>th</sup> November 2024



For Gupta Vigg & Co.  
Chartered Accountants  
(FRN 001393N)

*Vinod Khanna*  
CA Vinod Khanna  
(Partner)  
M.No. 081585

UDIN: 24081585 BK ARTD 6799