

NIEL:SCY:2019:1100000789  
14.02.2019

BSE Ltd.  
Department of Corporate Services  
27<sup>th</sup> Floor, 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

Re: Outcome of Board meeting held on 14.02.2019

Dear Sirs,


We wish to inform you that Board of Directors of the Company in its meeting held on 14.02.2019 has approved the Un-audited Financial Results of the Company for the Quarter & Nine months period ended on 31.12. 2018. A copy of the Financial Results and Limited Review Report issued by M/s. K.R. Aggarwal & Associates, Chartered Accountants, Ludhiana, Statutory Auditors of the company, is enclosed herewith.

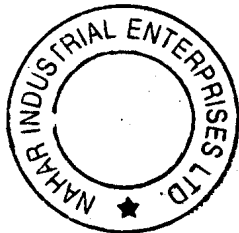
The Board meeting commenced at 3.30 P.M. and concluded at 4.20 P.M.

You are requested to display the same on the Notice Board / Website of the Exchange for the information of public as well as members of the Exchange.

Thanking you,  
Yours faithfully,

For NAHAR INDUSTRIAL ENTERPRISES LIMITED

  
Mukesh Sood  
(Company Secretary)  
Encl: as above



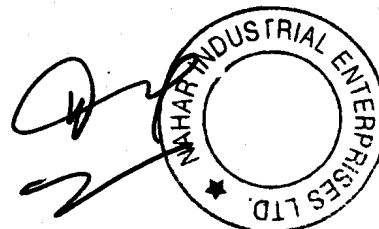
Regd. & Admn. Office : Focal Point, Ludhiana - 141 010. (INDIA)  
 Phones : 0091-161-2672590 to 91, 5064200 Fax : 0091-161-2674072, 5083213  
 E-mail : nilldh@owmnaahar.com, Website : www.owmnaahar.com

**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND 9 MONTHS PERIOD ENDED 31.12.2018**

(Amount Rs. in Lacs)

Sl. No.	Particulars	3 months ended 31.12.2018	Preceeding 3 months ended 30.09.2018	Corresponding 3 months ended 31.12.2017	9 months ended 31.12.2018	Corresponding 9 months ended 31.12.2017	Previous Year ended 31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income From Operations</b>						
	a) Net Sales/Income from Operations	45602.55	47201.89	45117.31	139826.07	131838.68	175867.53
	b) Other Operating Income	263.30	141.12	105.93	505.07	322.97	407.35
	<b>Total Income from operations (a+b)</b>	<b>45865.85</b>	<b>47343.01</b>	<b>45223.24</b>	<b>140331.14</b>	<b>132161.65</b>	<b>176274.88</b>
	Other Income	142.94	774.59	11.24	1068.98	393.20	610.07
	<b>Total Income</b>	<b>46008.79</b>	<b>48117.60</b>	<b>45234.48</b>	<b>141400.12</b>	<b>132554.85</b>	<b>176884.95</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of Materials consumed	23933.99	21374.30	28058.50	68228.30	71926.98	102911.43
	b) Purchase of stock-in-trade	2019.13	3342.93	798.68	6701.04	1845.00	4766.90
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	(100.80)	3287.72	(2498.92)	6651.03	4718.63	(5569.55)
	d) Excise Duty Expense	-	-	-	-	397.76	397.76
	e) Employee benefits expense	5051.91	5035.46	4737.63	14950.23	13549.07	18551.06
	f) Finance Costs	1219.27	1952.96	1533.05	5371.65	4931.18	7073.14
	g) Depreciation and amortisation expense	1942.59	2091.14	1671.48	5711.83	4641.26	6576.90
	h) Power & Fuel	6527.42	6685.70	5634.94	19235.67	16827.71	22025.99
	i) Other Expenses	5357.73	4805.82	4911.41	14918.87	13291.50	18370.51
	<b>Total Expenses (a to i)</b>	<b>45951.24</b>	<b>48576.03</b>	<b>44846.77</b>	<b>141768.62</b>	<b>132129.09</b>	<b>175104.14</b>
<b>3</b>	<b>Profit/(Loss) from operations before exceptional items &amp; tax</b>	<b>57.55</b>	<b>(458.43)</b>	<b>387.71</b>	<b>(368.50)</b>	<b>425.76</b>	<b>1780.81</b>
<b>4</b>	Exceptional Items (Refer Note No. 3)	332.51	332.50	-	665.01	-	-
<b>5</b>	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>(274.96)</b>	<b>(790.93)</b>	<b>387.71</b>	<b>(1033.51)</b>	<b>425.76</b>	<b>1780.81</b>
<b>6</b>	Tax expense (including Deferred tax etc.)	(68.98)	-	(95.29)	(73.03)	(30.98)	58.67
<b>7</b>	<b>Net Profit/(Loss) from ordinary activities after tax</b>	<b>(205.98)</b>	<b>(790.93)</b>	<b>483.00</b>	<b>(960.48)</b>	<b>456.74</b>	<b>1722.14</b>
<b>8</b>	Extraordinary Items	-	-	-	-	-	-
<b>9</b>	<b>Net Profit /(Loss) for the period</b>	<b>(205.98)</b>	<b>(790.93)</b>	<b>483.00</b>	<b>(960.48)</b>	<b>456.74</b>	<b>1722.14</b>
<b>10</b>	Other Comprehensive Income (net of tax)	278.86	(382.28)	1905.37	(293.09)	1236.82	(516.04)
<b>11</b>	<b>Total Comprehensive Income</b>	<b>72.88</b>	<b>(1173.21)</b>	<b>2388.37</b>	<b>(1253.57)</b>	<b>1693.56</b>	<b>1206.10</b>
<b>12</b>	Paid-up equity share capital (Face Value Rs. 10/- per share)	3983.51	3983.51	3983.51	3983.51	3983.51	3983.51
<b>13</b>	Other Equity (excluding Revaluation reserve )	-	-	-	-	-	65639.29
<b>14 (i)</b>	Earnings Per Share (before extraordinary items) (Basic/Diluted):	<b>(0.52)</b>	(1.99)	1.21	<b>(2.41)</b>	1.15	<b>4.32</b>
<b>14 (ii)</b>	Earnings Per Share (after extraordinary items) (Basic/Diluted):	<b>(0.52)</b>	(1.99)	1.21	<b>(2.41)</b>	1.15	<b>4.32</b>

Continued to Page No. 2



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**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

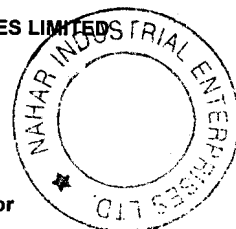
(Amount Rs. in Lacs)

Sl. No.	Particulars	3 months ended 31.12.2018	Preceeding 3 months ended 30.09.2018	Corresponding 3 months ended 31.12.2017	9 months ended 31.12.2018	Corresponding 9 months ended 31.12.2017	Previous Year ended 31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>						
	a) Textile	41658.80	43623.19	41711.54	128901.99	113329.68	154036.56
	b) Sugar	3979.91	3529.29	3580.68	10971.91	18560.46	22400.39
	c) Others	57.50	49.43	11.67	113.76	234.49	255.01
	<b>Total</b>	<b>45696.21</b>	<b>47201.91</b>	<b>45303.89</b>	<b>139987.66</b>	<b>132124.63</b>	<b>176691.96</b>
	Less: Inter Segment Revenue	93.66	0.02	186.58	161.59	285.95	824.43
	<b>Net Sales/Income from Operations</b>	<b>45602.55</b>	<b>47201.89</b>	<b>45117.31</b>	<b>139826.07</b>	<b>131838.68</b>	<b>175867.53</b>
<b>2</b>	<b>Segment Results</b>						
	Profit/(Loss) before interest, exceptional items & tax from each segment						
	a) Textile	1584.64	1569.67	1424.70	5953.43	3024.93	5268.24
	b) Sugar	(314.23)	60.52	553.15	(627.07)	2569.72	3823.84
	c) Others	6.41	(135.66)	(57.09)	(323.21)	(237.71)	(238.13)
	<b>Total</b>	<b>1276.82</b>	<b>1494.53</b>	<b>1920.76</b>	<b>5003.15</b>	<b>5356.94</b>	<b>8853.95</b>
	Less: Interest	1219.27	1952.96	1533.05	5371.65	4931.18	7073.14
	Less: Exceptional Items (Refer Note No. 3)	332.51	332.50	-	665.01	-	-
	<b>Total Profit/(Loss) before tax</b>	<b>(274.96)</b>	<b>(790.93)</b>	<b>387.71</b>	<b>(1033.51)</b>	<b>425.76</b>	<b>1780.81</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Textile	135665.56	134061.51	153431.20	135665.56	153431.20	150872.26
	b) Sugar	10556.49	12428.64	8356.56	10556.49	8356.56	17491.17
	c) Other (unallocable)	22182.39	21340.66	19792.63	22182.39	19792.63	22351.57
	<b>Total</b>	<b>168404.44</b>	<b>167830.81</b>	<b>181580.39</b>	<b>168404.44</b>	<b>181580.39</b>	<b>190715.00</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a) Textile	52920.11	50487.27	67521.52	52920.11	67521.52	68259.58
	b) Sugar	6352.64	6816.07	4372.54	6352.64	4372.54	11214.09
	c) Other (unallocable)	1301.77	1358.60	1892.37	1301.77	1892.37	1864.53
	<b>Total</b>	<b>60574.52</b>	<b>58661.94</b>	<b>73786.43</b>	<b>60574.52</b>	<b>73786.43</b>	<b>81338.20</b>
<b>5</b>	<b>Capital Employed</b>						
	(Segment assets - Segment Liabilities)						
	a) Textile	82745.45	83574.24	85909.68	82745.45	85909.68	82612.68
	b) Sugar	4203.85	5612.57	3984.02	4203.85	3984.02	6277.08
	c) Other (unallocable)	20880.62	19982.06	17900.26	20880.62	17900.26	20487.04
	<b>Total</b>	<b>107829.92</b>	<b>109168.87</b>	<b>107793.96</b>	<b>107829.92</b>	<b>107793.96</b>	<b>109376.80</b>

- Notes:**
- The above results were reviewed by the Audit Committee of Directors on 14th February, 2019 and taken on record by the Board of Directors at its meeting held on 14th February, 2019.
  - The Financial results has been prepared in accordance with the Indian Accounting Standard ("Ind AS") as prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued thereunder and SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
  - Against the foreign exchange liability, hedging contracts were entered with the bank and the liability under hedging contract was in dispute which has now finally been settled and the company has paid total amount of Rs. 665.01 Lacs.
  - Previous period's figures have been regrouped / rearranged wherever considered necessary.
  - The financial results have been subjected to limited review by Statutory Auditors of the company.

for NAHAR INDUSTRIAL ENTERPRISES LIMITED



 Kamal Joswal  
 Vice Chairman-cum-Managing Director

 Place: Ludhiana  
 Dated: 14th February, 2019

GSTIN : 03AACCN3563A2Z2, CIN : L15143PB1983PLC018321



**K R AGGARWAL & ASSOCIATES**

**Chartered Accountants**

B-XV, 980 (2nd Floor), G.T. Road, Miller Ganj,  
Adj. Gurudwara Shaheedan Pheruman,  
Ludhiana-141003 Punjab, India.  
E-Mail: [kraggarwalassociates@gmail.com](mailto:kraggarwalassociates@gmail.com)

Mobile: +91 - 9780019361  
+91 - 7009333760



**LIMITED REVIEW REPORT**

To  
**The Board of Directors**  
**Nahar Industrial Enterprises Limited**  
**Regd. Office: Focal Point, Ludhiana - 141010**

We have reviewed the accompanying statement of Un-audited Standalone financial results of **NAHAR INDUSTRIAL ENTERPRISES LIMITED** ("the company") for the Quarter and nine months ended **31<sup>st</sup> December, 2018** (the "statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the circular").

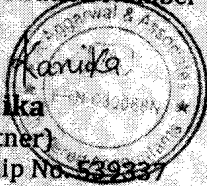
This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 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 in accordance with the Standard on Review Engagement (SRE) 2410 "Engagements to 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited financial results, prepared in accordance with the applicable Accounting Standards (Ind-AS) 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For K R AGGARWAL & ASSOCIATES**  
Chartered Accountants  
ICAI Firm Registration Number - 030088N

Place: Ludhiana  
Date: 14<sup>th</sup> February, 2019

  
**Kanika**  
(Partner)  
Membership No. 539337