

NIEL:SCY:2018:1100000496

14th November, 2018

BSE Ltd.
Department of Corporate Services
27th 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 14.11.2018

Dear Sirs,


We wish to inform you that Board of Directors of the Company in its meeting held on 14th November, 2018 has approved the Un-audited Financial Results for the Quarter and Half year ended on 30th September, 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.

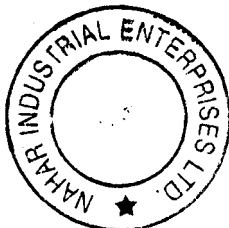
The Board meeting commenced at 3.30 P.M. and concluded at 5.00 P.M.

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
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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT. 2018

(Amount Rs. in Lacs)

Sl. No.	Particulars	3 months ended 30.09.2018	Preceeding 3 months ended 30.06.2018	Corresponding 3 months ended 30.09.2017	6 months ended 30.09.2018	Corresponding 6 months ended 30.09.2017	Previous Year ended 31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income From Operations						
	a) Net Sales/Income from Operations	47201.89	47021.63	41140.82	94223.52	86721.37	175867.53
	b) Other Operating Income	141.12	100.65	59.00	241.77	217.04	407.35
	Total Income from operations (a+b)	47343.01	47122.28	41199.82	94465.29	86938.41	176274.88
	Other Income	774.59	151.45	112.32	926.04	381.96	610.07
	Total Income	48117.60	47273.73	41312.14	95391.33	87320.37	176884.95
2	Expenses						
	a) Cost of Materials consumed	21374.30	22920.01	21808.19	44294.31	43868.48	102911.43
	b) Purchase of stock-in-trade	3342.93	1338.98	-	4681.91	1046.32	4766.90
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	3287.72	3464.11	3062.34	6751.83	7217.55	(5569.55)
	d) Excise Duty Expense	-	-	-	-	397.76	397.76
	e) Employee benefits expense	5035.46	4862.86	4554.48	9898.32	8811.44	18551.06
	f) Finance Costs	1952.96	2199.42	1502.87	4152.38	3398.13	7073.14
	g) Depreciation and amortisation expense	2091.14	1678.10	1504.98	3769.24	2969.78	6576.90
	h) Power & Fuel	6685.70	6022.55	5598.31	12708.25	11192.77	22025.99
	i) Other Expenses	4805.82	4755.32	3802.60	9561.14	8380.09	18370.51
	Total Expenses (a to i)	48576.03	47241.35	41833.77	95817.38	87282.32	175104.14
3	Profit/(Loss) from operations before exceptional items & tax	(458.43)	32.38	(521.63)	(426.05)	38.05	1780.81
4	Exceptional Items (Refer Note No. 3)	332.50	-	-	332.50	-	-
5	Profit/(Loss) from ordinary activities before tax	(790.93)	32.38	(521.63)	(758.55)	38.05	1780.81
6	Tax expense (including Deferred tax etc.)	-	(4.05)	27.32	(4.05)	64.31	58.67
7	Net Profit/(Loss) from ordinary activities after tax	(790.93)	36.43	(548.95)	(754.50)	(26.26)	1722.14
8	Extraordinary Items	-	-	-	-	-	-
9	Net Profit /(Loss) for the period	(790.93)	36.43	(548.95)	(754.50)	(26.26)	1722.14
10	Other Comprehensive Income (net of tax)	(382.28)	(189.67)	(334.66)	(571.95)	(668.55)	(516.04)
11	Total Comprehensive Income	(1173.21)	(153.24)	(883.61)	(1326.45)	(694.81)	1206.10
12	Paid-up equity share capital (Face Value Rs. 10/- per share)	3983.51	3983.51	3983.51	3983.51	3983.51	3983.51
13	Other Equity (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	65639.29
14 (i)	Earnings Per Share (before extraordinary items) (Basic/Diluted):	(1.99)	0.09	(1.38)	(1.89)	(0.07)	4.32
14 (ii)	Earnings Per Share (after extraordinary items) (Basic/Diluted):	(1.99)	0.09	(1.38)	(1.89)	(0.07)	4.32

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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Amount Rs. in Lacs)

Sl. No.	Particulars	3 months ended 30.09.2018	Preceeding 3 months ended 30.06.2018	Corresponding 3 months ended 30.09.2017	6 months ended 30.09.2018	Corresponding 6 months ended 30.09.2017	Previous Year ended 31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) Textile	43623.19	43620.00	33833.09	87243.19	71618.14	154036.56
	b) Sugar	3529.29	3462.71	7296.03	6992.00	14979.78	22400.39
	c) Others	49.43	6.83	26.17	56.26	222.82	255.01
	Total	47201.91	47089.54	41155.29	94291.45	86820.74	176691.96
	Less: Inter Segment Revenue	0.02	67.91	14.47	67.93	99.37	824.43
	Net Sales/Income from Operations	47201.89	47021.63	41140.82	94223.52	86721.37	175867.53
2	Segment Results						
	Profit/(Loss) before interest, exceptional items & tax from each segment						
	a) Textile	1569.67	2799.12	5.01	4368.79	1600.23	5268.24
	b) Sugar	60.52	(373.36)	970.73	(312.84)	2016.57	3823.84
	c) Others	(135.66)	(193.96)	5.50	(329.62)	(180.62)	(238.13)
	Total	1494.53	2231.80	981.24	3726.33	3436.18	8853.95
	Less: Interest	1952.96	2199.42	1502.87	4152.38	3398.13	7073.14
	Less: Exceptional Items (Refer Note No. 3)	332.50	-	-	332.50	-	-
	Total Profit/(Loss) before tax	(790.93)	32.38	(521.63)	(758.55)	38.05	1780.81
3	Segment Assets						
	a) Textile	134061.51	146161.34	127266.76	134061.51	127266.76	150872.26
	b) Sugar	12428.64	15548.43	6117.53	12428.64	6117.53	17491.17
	c) Other (unallocable)	21340.66	22110.58	17588.37	21340.66	17588.37	22351.57
	Total	167830.81	183820.35	150972.66	167830.81	150972.66	190715.00
4	Segment Liabilities						
	a) Textile	50487.27	62133.50	39627.90	50487.27	39627.90	68259.58
	b) Sugar	6816.07	9710.03	2278.09	6816.07	2278.09	11214.09
	c) Other (unallocable)	1358.60	1474.87	2113.87	1358.60	2113.87	1864.53
	Total	58661.94	73318.40	44019.86	58661.94	44019.86	81338.20
5	Capital Employed						
	(Segment assets - Segment Liabilities)						
	a) Textile	83574.24	84027.84	87638.86	83574.24	87638.86	82612.68
	b) Sugar	5612.57	5838.40	3839.44	5612.57	3839.44	6277.08
	c) Other (unallocable)	19982.06	20635.71	15474.50	19982.06	15474.50	20487.04
	Total	109168.87	110501.95	106952.80	109168.87	106952.80	109376.80

- Notes:**
- The above results were reviewed by the Audit Committee of Directors on 14th November, 2018 and taken on record by the Board of Directors at its meeting held on 14th November, 2018.
 - The Financial results has been prepared in accordance with the Indian Accounting Standards ('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.
 - The company had done foreign exchange hedging in the earlier years with the Bank. The hedging loss claim (net of premium receipts) with the bank has been settled during the period under reference.
 - 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.

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: 3 :

STATEMENT OF ASSETS AND LIABILITIES

(Amount Rs. in Lacs)

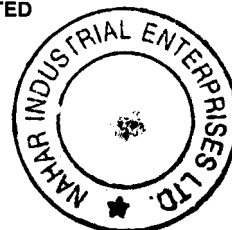
SI.No.	PARTICULARS	As at 30.09.2018 (Unaudited)	As at 31.03.2018 (Audited)
A	ASSETS		
	Non-current assets		
a)	Property, Plant & Equipment	53979.41	54315.73
b)	Capital work in progress	7710.40	4514.63
c)	Investment Property	1572.47	1597.36
d)	Other Intangible assets	9.86	19.73
e)	Financial Assets		
i)	Investments	11939.93	12716.11
ii)	Loans	1328.43	1054.38
iii)	Other financial assets	-	-
f)	Other non current assets	164.97	175.86
	Total Non-current assets	76705.47	74393.80
	Current assets		
a)	Inventories	47667.43	80288.07
b)	Financial Assets		
i)	Trade receivable	25899.65	18012.24
ii)	Cash and cash equivalents	148.11	72.16
iii)	Other bank balances	128.23	128.23
iv)	Loans	76.82	83.60
v)	Other financial assets	2603.09	2437.63
c)	Current tax assets (Net)	125.33	-
d)	Other current assets	14476.67	15299.27
	Total Current Assets	91125.33	116321.20
	TOTAL ASSETS	167830.80	190715.00
B	EQUITY AND LIABILITIES		
	Equity		
a)	Equity Share Capital	4003.42	4003.42
b)	Other equity	64244.31	65639.29
	Total Equity	68247.73	69642.71
	Liabilities		
	Non-current liabilities		
a)	Financial liabilities		
i)	Borrowings	30536.77	30296.39
ii)	Others	517.23	706.28
b)	Provisions	925.37	925.37
c)	Deferred tax liabilities (net)	114.17	209.36
d)	Other non current liabilities	11.93	23.85
	Total Non-current liabilities	32105.47	32161.25
	Current liabilities		
a)	Financial liabilities		
i)	Borrowings	44618.66	57486.20
ii)	Trade payables	6302.90	17436.57
iii)	Other financial liabilities	13597.86	11721.62
b)	Other current liabilities	2923.02	2132.44
c)	Provisions	35.16	6.27
d)	Current tax liability (Net)	-	127.94
	Total Current liabilities	67477.60	88911.04
	TOTAL EQUITY AND LIABILITIES	167830.80	190715.00

For NAHAR INDUSTRIAL ENTERPRISES LIMITED



Kamal Oswal
 Vice Chairman-cum-Managing Director

DIN: 00493213



Place: Ludhiana

Dated: 14th November, 2018

K R AGGARWAL & ASSOCIATES
Chartered Accountants



B-XV, 980 (2nd Floor), G.T. Road, Miller Ganj,
Adj. Gurudwara Shaheedan Pheruman,
Ludhiana, Punjab, India. (0141003)
e-Mail: kraggarwal&associates@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 financial results of M/s. Nahar Industrial Enterprises Limited for the quarter and half year ended 30th September, 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 05, 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



Kanika
(PARTNER)
Membership No. 539337

Place: Ludhiana
Date :14.11.2018