

Regd. Office & Corporate Office : 376, Industrial Area-A, LUDHIANA-141 003 (INDIA)
 Phone : 91-161-2600701 to 705, 2606977 to 980, Fax : 91-161-2222942, 2601956.
 E-mail : secnel@owmnahar.com Website : www.owmnahar.com
 CIN. : L17115PB1988PLC008820

NPFL/SD/2019/

May 30, 2019

The NATIONAL STOCK EXCHANGE OF INDIA LTD The General Manager Exchange Plaza, 5th Floor, Plot No. C/1, G-Block Bandra-Kurla Complex, Bandra (E) MUMBAI – 400 051	The BSE LTD The General Manager, 25th Floor, P.J. Tower, Dalal Street, MUMBAI – 400 001
SYMBOL: NAHARPOLY	SCRIP CODE: 523391

SUB: OUTCOME OF BOARD MEETING, DISCLOSURE UNDER REGULATION 30 & 33 OF SEBI (LODR), REGULATIONS, 2015

Sir,

Pursuant to the Clause 30 read with Part A of Schedule III And Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today, May 30, 2019 have, inter alia, taken following decisions:

1. The Audited Standalone Financial Results for the quarter and year ended 31st March, 2019 and Consolidated Financial Results for the year ended 31st March, 2019 as recommended by the Audit committee at its meeting held on May 30, 2019 were considered and approved, which are enclosed herewith along with auditor's report thereon by M/s. YAPL & Co., Chartered Accountants, Ludhiana and declaration thereon as required vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 for unmodified opinion.
2. The Board has recommended dividend @ 10% on equity share capital i.e., Rs. 0.50/- per equity share of Rs. 5/- each for the year ended March 31, 2019.

Further, we wish to inform you that Mrs Nidhi Khande who was Company Secretary cum Compliance Officer of the Company has resigned and her resignation has been accepted by the Board of Directors in their meeting held on May 30, 2019. Further Ms Bhoomika has been appointed as Company Secretary cum Compliance Officer of the Company w.e.f.30th May, 2019.

The meeting of the Board of Directors Commenced at 04.00 p.m. and concluded at 04.40 p.m.

Kindly display the same on the notice board/website of the Exchange for the information of the general public as well as members of the Exchange.

Thanking you,
 Yours faithfully,

For **NAHAR POLY FILMS LTD**


COMPANY SECRETARY

Encls: As above



Mumbai: 414, Raheja Chambers, 213 Nariman Point, Mumbai - 400 021
 Phone : 91-22-22835262, 22835362
 Fax : 91-22-22872863
 E-mail : mumbai@owmnahar.com

Gurgaon: Flat No. 22-B, Sector-18, Gurgaon-120 015 (INDIA)
 Phones : 91- 124-2430532-2430533.
 Fax : 91-124-2430536
 E-mail : delhi@owmnahar.com



Nahar

POLY FILMS LTD.



Regd. Office & Corporate Office : 376, Industrial Area-A, LUDHIANA-141 003 (INDIA)
 Phone : 91-161-2600701 to 705, 2606977 to 980, Fax : 91-161-2222942, 2601956.
 E-mail : secnel@owmnaahar.com Website : www.owmnaahar.com
 CIN. : L17115PB1988PLC008820

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31STMARCH, 2019
 AND CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2019**

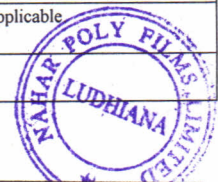
Rs (In lacs)

Sr No	PARTICULARS	STANDALONE RESULTS				CONSOLIDATED RESULTS		
		3 months ended (31.03.2019)	3 months ended (31.12.2018)	3 months ended (31.03.2018)	year ended (31.03.2019)	year ended (31.03.2018)	year ended (31.03.2019)	year ended (31.03.2018)
		Audited	Un-Audited	Audited	Audited	Audited	Audited	Audited
	Revenue							
1	Revenue from Operations	7022.94	5829.43	6835.36	26572.77	25966.70	26572.77	25966.70
2	Other Income	57.45	20.75	55.51	237.54	365.92	138.37	266.75
3	Total Revenue	7080.39	5850.18	6890.87	26810.31	26332.62	26711.14	26233.45
4	Expenses:							
a	Cost of materials consumed	5310.08	4639.63	5410.91	20915.71	19183.78	20915.72	19183.78
b	Purchase of Stock-in-Trade	3.26	0.00	0.00	11.96	0.00	11.96	0.00
c	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-159.53	66.42	-241.01	14.02	-244.00	14.02	-244.00
d	Employee benefit expense	189.62	192.77	187.17	759.23	731.65	759.23	731.65
e	Excise duty expense	0.00	0.00	0.00	0.00	770.10	0.00	770.10
f	Finance costs	4.82	19.17	65.54	93.01	261.97	93.00	261.97
g	Depreciation and amortization expense	54.56	57.45	358.33	216.51	1435.39	216.51	1435.39
h	Other expenses							
	Power & Fuel	431.15	388.59	393.20	1656.16	1656.10	1656.16	1656.10
	Others	536.29	379.59	496.55	1851.44	1821.92	1851.44	1821.92
	Total Expenses	6370.25	5743.62	6670.69	25518.04	25616.91	25518.04	25616.91
5	Profit before exceptional items, Corporate Social Responsibility Expenditure and tax	710.14	106.56	220.18	1292.27	715.71	1193.10	616.54
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before tax	710.14	106.56	220.18	1292.27	715.71	1193.10	616.54
8	Tax expense:							
	(1) Current tax	158.00	11.79	163.34	240.55	473.34	240.55	473.34
	(2) Deferred tax	15.48	44.08	-77.02	141.00	-267.15	141.00	-267.15
9	Profit for the Period	536.66	50.69	133.86	910.72	509.52	811.55	410.35
10	Share of net profit / (loss) of Associates	-	-	-	-	-	411.23	737.02
11	Profit for the year after share of Profit of Associates	-	-	-	-	-	1222.78	1147.37
12	Other Comprehensive Income							
(i)	(a) Items that will not be reclassified to profit or loss	-169.68	1050.13	-3779.46	-468.16	-4428.36	-468.16	-4428.36
	(b) Income tax relating to items that will not be reclassified to profit or loss	1.07	0.00	0.00	1.07	0.00	1.07	0.00
(ii)	(a) Items that will be reclassified to profit or loss	0.52	-5.23	-2.88	1.42	-2.81	1.42	-2.81
	(b) Income tax relating to items that will be reclassified to profit or loss	-0.07	0.61	0.31	-0.17	0.30	-0.17	0.30
(iii)	share of other comprehensive income/ (loss) from Associates	-	-	-	-	-	-542.51	504.79
	Total Other Comprehensive Income for the Period	-168.16	1045.51	-3782.03	-465.84	-4430.87	-1008.35	-3926.08
13	Total Comprehensive Income for the Period	368.50	1096.20	-3648.17	444.88	-3921.35	214.43	-2778.71
14	Paid up equity share capital (Rs 5 per share (Face value of the share shall be indicated))	1229.40	1229.40	1229.40	1229.40	1229.40	1229.40	1229.40
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	18280.63	18022.09	44465.62	44437.53
16	Earning per equity share:							
	Basic/Diluted	2.18	0.21	0.54	3.70	2.07	4.97	4.67

NOTES:

- The Company is operating in single segment i.e. "BOPP Films" hence Segment Reporting as required under Ind-AS 108- (Operating Segments) is not applicable
- The above results have been consolidated in respect of Associate Company pursuant to the requirement of section 129(3) of the Companies Act, 2013.

Continuing to Page No 2



Mumbai: 414, Raheja Chambers, 213 Nariman Point, Mumbai - 400 021
 Phone : 91-22-22835262, 22835362
 Fax : 91-22-22872863
 E-mail : mumbai@owmnaahar.com

Gurgaon: Flat No. 22-B, Sector-18, Gurgaon-120 015 (INDIA)
 Phones : 91- 124-2430532-2430533.
 Fax : 91-124-2430536
 E-mail : delhi@owmnaahar.com

Regd. Office & Corporate Office : 376, Industrial Area-A, LUDHIANA-141 003 (INDIA)
Phone : 91-161-2600701 to 705, 2606977 to 980, **Fax :** 91-161-2222942, 2601956.
E-mail : secnel@owmnahar.com **Website :** www.owmnahar.com
CIN. : L17115PB1988PLC008820

3 .The Board has recommended Dividend @10% i.e Rs 0.50 per equity shares of Rs 5/- each for the year ended 31st March, 2019 subject to approval of the members at the ensuing Annual Generatl Meeting.

4.The Company adopted Ind-AS issued by MCA w.e.f 01.04.2017 (Transition date being 01.04.2016). However, the associate company M/s. Nahar Capital & Financial Services Limited has adopted Indian Accounting Standard (IND-AS) issued by MCA w.e.f. 1st April, 2018 (Transition date being 1st April, 2017). Since, it was impracticable to convert the financial statements of above associate company from Indian GAAP to Ind-AS on the date of previous Balance Sheet (31.03.2018), the company had considered Indian GAAP financial statements of the associate for the purpose of preparing its own consolidated financial statements as on 31.03.2018. Now the above statements as per IndAs are available for both the financial years, we revised the figures of 31.03.2018 as well, as per Ind-AS.

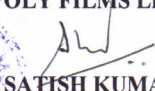
5. The Previous year/quarterly figures have been regrouped/reclassified wherever necessary to make them comparable. The figures for the current quarter and the corresponding previous quarter are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year

6. The above results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 30the May, 2019.

PLACE: LUDHIANA
DATED: MAY 30, 2019

For NAHAR POLY FILMS LIMITED




SATISH KUMAR SHARMA
(EXECUTIVE DIRECTOR)
DIN:00402712

Page No 2

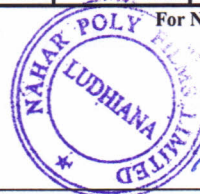
Regd. Office & Corporate Office : 376, Industrial Area-A, LUDHIANA-141 003 (INDIA)
 Phone : 91-161-2600701 to 705, 2606977 to 980, Fax : 91-161-2222942, 2601956.
 E-mail : secnel@owmnahar.com Website : www.owmnahar.com
 CIN. : L17115PB1988PLC008820

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

Sr. No.	Particulars	STANDALONE RESULTS		CONSOLIDATED RESULTS	
		Rs . In lacs	Rs . In lacs	Rs . In lacs	Rs . In lacs
		IND AS As at 31st March, 2019	IND AS As at 31st March, 2018	IND AS As at 31st March, 2019	IND AS As at 31st March, 2018
A	ASSETS				
	Non-current assets				
(i)	Property, Plant and Equipment	3064.36	3196.08	3064.36	3196.08
(ii)	Investments accounted for using equity method	-	-	-	-
(iii)	Financial Assets				
(a)	Investments	12498.16	12333.19	38683.15	38748.63
(b)	Loans	198.58	211.12	198.58	211.12
(iv)	Non-Current tax assets (net)				
(v)	Deferred tax assets (net)	271.21	412.38	271.21	412.38
	Sub-total - Non-Current Assets	16032.31	16152.77	42217.30	42568.21
	Current assets				
(i)	Inventories	1710.26	1552.04	1710.26	1552.04
(ii)	Financial Assets				
(a)	Trade receivables	2123.43	3320.30	2123.43	3320.30
(b)	Cash and cash equivalents	100.37	42.28	100.37	42.28
(c)	Other Bank Balances	24.09	22.46	24.09	22.46
(d)	Loans	3.99	3.13	3.99	3.13
(e)	Other Financial Assets	225.64	678.68	225.64	678.68
(iii)	Current tax assets (net)	102.26	64.76	102.26	64.76
(iii)	Other current assets	279.39	407.27	279.39	407.27
	Sub-total - Current Assets	4569.43	6090.92	4569.43	6090.92
	TOTAL ASSETS	20601.74	22243.69	46786.73	48659.13
B.	EQUITY AND LIABILITIES				
	EQUITY				
(i)	Equity Share Capital	1257.77	1257.77	1257.77	1257.77
(ii)	Other Equity	18280.63	18022.09	44465.62	44437.53
	TOTAL EQUITY	19538.40	19279.86	45723.39	45695.30
	LIABILITIES				
	Non-current liabilities				
(i)	Financial liabilities				
(a)	borrowings	-	-	-	-
(ii)	Deferred tax liabilities (net)	-	-	-	-
	TOTAL LIABILITIES	-	-	-	-
	Current liabilities				
(i)	Financial Liabilities				
(a)	Borrowings	0.72	1352.27	0.72	1352.27
(b)	Trade and Other Payables	652.82	538.05	652.82	538.05
(c)	Other Financial Liabilities	102.72	957.05	102.72	957.05
(ii)	Other current liabilities	297.55	111.26	297.55	111.26
(iii)	Provisions	9.53	5.20	9.53	5.20
	Current tax liabilities (net)	-	-	-	-
	Sub-total - Current Liabilities	1063.34	2963.83	1063.34	2963.83
	TOTAL EQUITY AND LIABILITIES	20601.74	22243.69	46786.73	48659.13

For NAHAR POLY FILMS LIMITED

PLACE: LUDHIANA
 DATE: 30TH MAY, 2019



SATISH KUMAR SHARMA
 (EXECUTIVE DIRECTOR)

DIN:00402712

Mumbai: 414, Raheja Chambers, 213 Nariman Point, Mumbai - 400 021
 Phone : 91-22-22835262, 22835362
 Fax : 91-22-22872863
 E-mail : mumbai@owmnahar.com

Gurgaon: Flat No. 22-B, Sector-18, Gurgaon-120 015 (INDIA)
 Phones : 91- 124-2430532-2430533.
 Fax : 91-124-2430536
 E-mail : delhi@owmnahar.com



PAN : AACFL3265A
Ph. : 97805 58951
e Mail : yaplca.16@gmail.com

GST No:-03AACFL3265A2ZZ

Chartered Accountants
102-Kismat Complex, G. T. Road,
Miller Ganj, LUDHIANA-141 003. (Punjab)

Ref. No.....

Dated

Independent Auditor's Report on 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 of Nahar Poly Films Limited

1. We have audited the financial results of Nahar Poly Films Limited ("the Company") for the year ended 31 March 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the financial results regarding the figures for the quarter ended 31 March 2019 as reported in these financial results, which are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These financial results are based on the financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the of the Companies Act, 2013 ('the Act') and published year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements for the year ended 31 March 2019 and our review of financial results for the nine-months' period ended 31 December 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
 - (ii) give a true and fair view of the net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.

For YAPL & Co.
Chartered Accountants
Firm Regn.No.017800N
Neha Kansal
(CA Neha Kansal)
Partner
M.No.540386
Place: Ludhiana
Date : 30/05/2019





PAN : AACFL3265A
Ph. : 97805 58951
e Mail : yaplca.16@gmail.com

GST No:-03AACFL3265A2ZZ

Chartered Accountants
102-Kismat Complex, G. T. Road,
Miller Ganj, LUDHIANA-141 003. (Punjab)

Ref. No.

Dated

Independent auditors report on consolidated financial results of Nahar Poly Films Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO

**THE BOARD OF DIRECTORS OF
NAHAR POLY FILMS LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of Nahar Poly Films Limited ("the Parent") and its associates (the Parent and its associates together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates for the year ended 31.03.2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31.03.2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit/review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



YAPL & CO.

PAN : AACFL3265A
Ph. : 97805 58951
e Mail : yaplca.16@gmail.com

GST No:-03AACFL3265A2ZZ

Chartered Accountants
102-Kismat Complex, G. T. Road,
Miller Ganj, LUDHIANA-141 003. (Punjab)

Ref. No.....

Dated

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.

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 reports of the other auditors on separate financial statements and the other financial information of branches and joint operations of the Group, subsidiaries, associates and joint ventures referred to in paragraph 5 below, the Statement:

a. includes the results of the following entities:

Name	Relationship
Nahar Capital and Financial Services Limited	Associate

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the year ended 31.03.2019.

5. The Statement includes the results for the quarter ended 31.03.2019 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.

Dated: 30.05.2019
Place: Ludhiana

For YAPL & Co.
Chartered Accountants
Firm Regn.No.017800N

Neha Kansal
(CA Neha Kansal)
Partner
M.No.540386





Nahar

POLY FILMS LTD.



Regd. Office & Corporate Office : 376, Industrial Area-A, LUDHIANA-141 003 (INDIA)
Phone : 91-161-2600701 to 705, 2606977 to 980, Fax : 91-161-2222942, 2601956.
E-mail : secnel@owmnahar.com Website : www.owmnahar.com
CIN. : L17115PB1988PLC008820

NPFL/SD/2019/

30.05.2019

The NATIONAL STOCK EXCHANGE OF INDIA LTD The General Manager Exchange Plaza, 5th Floor, Plot No. C/1, G-Block Bandra-Kurla Complex, Bandra (E) MUMBAI – 400 051	The BSE LTD The General Manager, 25th Floor, P.J. Tower, Dalal Street, MUMBAI – 400 001
SYMBOL: NAHARPOLY	SCRIP CODE: 523391

SUB: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2016

Dear Sir,

I, Satish Kumar Sharma, Executive Director of M/s Nahar Poly Films Limited having its Registered Office at 376 Industrial Area-A Ludhiana-141003, do hereby declare that M/s YAPL & Co., Chartered Accountants., Ludhiana, the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2019.

DATED: 30.05.2019
PLACE: LUDHIANA




SATISH KUMAR SHARMA
EXECUTIVE DIRECTOR
DIN: 00402712

Mumbai: 414, Raheja Chambers, 213 Nariman Point, Mumbai - 400 021
Phone : 91-22-22835262, 22835362
Fax : 91-22-22872863
E-mail : mumbai@owmnahar.com

Gurgaon: Flat No. 22-B, Sector-18, Gurgaon-120 015 (INDIA)
Phones : 91- 124-2430532-2430533.
Fax : 91-124-2430536
E-mail : delhi@owmnahar.com