



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

Email : secncfs@owmnahar.com Web Site : www.owmnahar.com CIN No. : L45202PB2006PLC029968

NCFSL/SD/2018-19/

February 11, 2019

1. The Manager,
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G-Block
Bandra-Kurla Complex, Bandra (E)
MUMBAI – 400 051
2. The General Manager,
The BSE Limited
25th Floor, P.J. Tower,
Dalal Street, Mumbai
MUMBAI – 400 001

SUB: Un-audited Financial Results for the quarter ended 31.12.2018

Dear Sir,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copy of the un-audited Financial Results for the quarter ended 31st December, 2018, duly approved by the Board of Directors in their meeting held on 11th February, 2019 along with Limited Review Report on the above said Financial Results by M/s. YAPL & Co., Chartered Accountants, Ludhiana.

The Board Meeting commenced at 3.00 p.m. and concluded at 3.35 p.m.

This is for the information of the general public as well as members of the Exchange.

Thanking you,

Yours faithfully,

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

**(ANJALI MODGIL)
COMPANY SECRETARY**

Encls: As above



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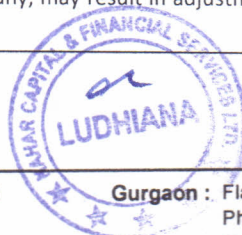
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2018 (Un-audited)	30.09.2018 (Un-audited)	31.12.2017 (Un-audited)	31.12.2018 (Un-audited)	31.12.2017 (Un-audited)
I	Revenue from Operation/Other Operating Income	111.46	12.90	72.38	217.68	188.56
II	Other Income	526.13	652.22	670.83	1453.98	2461.81
III	Total Revenue	637.59	665.12	743.21	1671.66	2650.37
IV	Expenses:					
	a. Employee benefits expenses	87.61	74.48	171.80	266.96	277.11
	b. Finance Cost	7.95	4.69	4.25	39.27	14.53
	c. Depreciation and amortisation expense	11.26	8.51	8.53	28.20	23.90
	d. Loan losses and provisions	-	-	-	-	106.42
	f. Other Expenses	25.86	25.44	25.59	79.60	98.24
	Total Expenses	132.68	113.12	210.17	414.03	520.20
V	Profit/(loss) before exceptional items and tax	504.91	552.00	533.04	1257.63	2130.17
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before Tax	504.91	552.00	533.04	1257.63	2130.17
VIII	Tax Expense					
	a) Current tax	58.01	79.16	49.12	280.00	450.00
	b) Deferred tax charge/(credit) (See note 5)	31.75	(1.44)	25.64	(26.67)	(90.13)
	Total Tax Expenses	89.76	77.72	74.76	253.33	359.87
IX	Profit/(loss) for the period	415.15	474.28	458.28	1004.30	1770.30
X	Other Comprehensive income					
	Items that will not be reclassified to profit or loss					
	i. Changes in fair value of FVOCI equity instruments	250.92	(806.60)	3309.21	(1,526.66)	4342.18
	ii. Remeasurements of post employment benefit obligations	(3.41)	(3.42)	(0.97)	(10.24)	(0.58)
	iii. Income tax relating to items that will not be reclassified to profit or loss	(78.84)	26.61	0.28	(51.24)	0.17
	Total other comprehensive income	168.67	(783.41)	3308.52	(1,588.14)	4341.77
XI	Total Comprehensive Income	583.82	(309.13)	3766.80	(583.84)	6112.07
XII	Paid up equity share capital (Face Value Rs. 5/- each)	837.31	837.31	837.31	837.31	837.31
XIII	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-
XIV	Earning per equity share (face value of Rs. 5 each) (EPS for the quarter not annualised)					
	Basic (Rs.)	2.48	2.83	2.74	6.00	10.57
	Diluted (Rs.)	2.48	2.83	2.74	6.00	10.57

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 11th February, 2019. The financial results have been subjected to Limited Review by Statutory Auditors of the Company.
- With effect from 1 April 2018, the Company is required to comply with Indian Accounting Standards ('Ind-AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder. Accordingly, these standalone results have been prepared in accordance with Ind-AS.
- The changes in the financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by the Ministry of Corporate Affairs and the Reserve Bank of India, if any, may result in adjustments to these financial results for the current and previous period.



Mumbai : 414, Raheja Chambers, 213, Nariman Point, Mumbai - 400 021

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Gurgaon : Flat No. 22-B, Sector-18, Gurgaon-120 015 (India)

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4. The comparative financial information for the corresponding quarter and nine months ended 31st December, 2017 are based on the previously issued unaudited standalone financial results, prepared in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India ('the previous GAAP'). The financial information in respect of quarter and nine months ended 31st December, 2017 have been adjusted for the differences in the accounting principles adopted by the Company upon transition to the Ind AS.

5. This amount represents Deferred Tax on IND-AS adjustments in Statement of Profit and Loss Account. The Company has not recognised Deferred Tax Asset under MAT (Section 115 JB of Income Tax Act) in the Financial Statements as there is no convincing evidence available that Company will be paying Income Tax as per Normal Provisions of Income Tax Act.

6. The balance sheet as at 1st April 2017 (the transition date) and financial statements for the year ended 31st March 2018 would be finalised and subjected to audit at the time of annual financial statements for the year ending 31st March 2019.

7. The company's Investment Activities 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 stock in trade.

8. Reconciliation of net profit after tax reported in accordance with previous GAAP to total comprehensive income in accordance with Ind AS is given below for the quarter and nine months ended 31st December, 2017.

Particulars	Standalone Quarter Ended (Refer Note 4) Amount (In Rs. Lakhs)	Standalone Nine Months ended (Refer Note 4) Amount (In Rs. Lakhs)
Net Profit for the quarter ended 31st December, 2017 under the previous GAAP	182.58	2235.35
- Measurement of financial assets and financial liabilities at amortised cost	0.12	0.43
- Allowance for expected credit losses	20.00	(33.21)
- Fair valuation of financial assets at fair value through profit and loss	280.38	(522.97)
- Remeasurement of defined benefit obligations	0.97	0.58
- Tax impact on above	(25.76)	90.13
Net Profit as per Ind AS	458.28	1770.30
Other comprehensive income (net of tax)	3308.52	4341.77
Total comprehensive income as per Ind AS	3766.80	6112.07

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

DINESH OSWAL
(MANAGING DIRECTOR)
(DIN: 00607290)

Place : Ludhiana
Dated : 11.02.2019

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SEGMENT WISE REVENUE, RESULT, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 31ST DECEMBER, 2018*(Rs. In Lakhs)*

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2018 (Un-audited)	30.09.2018 (Un-audited)	31.12.2017 (Un-audited)	31.12.2018 (Un-audited)	31.12.2017 (Un-audited)
1	SEGMENT REVENUE					
	a) Investment/Financial Activity	592.85	624.64	708.86	1649.98	2559.63
	b) Real Estate Activity	44.75	40.48	34.34	125.69	90.73
	Total Revenue	637.60	665.12	743.20	1775.67	2650.36
2	SEGMENT RESULT					
	a) Investment/Financial Activity	545.80	591.53	543.22	1398.88	2172.15
	b) Real Estate Activity	33.96	31.86	24.97	98.22	64.85
	Sub Total	579.76	623.39	568.19	1497.10	2237.00
	Less: Finance Cost	7.95	4.69	4.25	39.27	14.53
	Less: Other Unallocated Expenses	66.90	66.70	30.90	200.20	92.30
	Profit before exceptional items, tax and share of Profit/loss	504.91	552.00	533.04	1257.63	2130.17
	Exceptional Items	0.00	0.00	0.00	0.00	0.00
	Profit before tax and share of Profit/loss	504.91	552.00	533.04	1257.63	2130.17
	Less: Tax Expenses	89.76	77.72	74.76	253.33	359.87
	Net Profit for the period/year	415.15	474.28	458.28	1004.30	1770.30
3	SEGMENT ASSETS					
	a) Investment/Financial Activity	68579.94	68375.66	76188.93	68579.94	76188.93
	b) Real Estate Activity	7874.24	7755.69	3702.18	7874.24	3702.18
	c) Unallocable	0.00	0.00	0.00	0.00	0.00
	Total	76454.18	76131.35	79891.11	76454.18	79891.11
4	SEGMENT LIABILITIES					
	a) Investment/Financial Activity	158.79	547.15	217.87	158.79	217.87
	b) Real Estate Activity	657.85	662.90	59.28	657.85	59.28
	c) Unallocable	400.78	268.38	488.91	400.78	488.91
	Total	1217.42	1478.43	766.06	1217.42	766.06

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

DINESH OSWAL
(MANAGING DIRECTOR)
(DIN: 00607290)Place : Ludhiana
Dated : 11.02.2019Mumbai : 414, Raheja Chambers, 213, Nariman Point, Mumbai - 400 021
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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

LIMITED REVIEW REPORT

To
The Board of Directors,
Nahar Capital and Financial Services Ltd.
Ludhiana

We have reviewed the accompanying statement of un-audited financial results of **M/s. Nahar Capital and Financial Services Limited** for the quarter ended 31st December, 2018 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. 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 thereunder 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 YAPL & CO.
Chartered Accountants
(FRN 017800N)

Neha Kansal
Neha Kansal
(PARTNER)
M. No. 540386

Place: LUDHIANA
Date: 11.02.2019

