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E-mail : secnel@owmnahar.com Website : www.owmnahar.com
CIN : L17115PB1988PLC008820

NPFL/SD/2020-21/

3rd February, 2022

The BSE Limited 25 th Floor, P.J. Towers, Dalal Street, Mumbai – 400 001	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
SCRIP CODE: 523391	SYMBOL: NAHARPOLY

Sub: Un-Audited Financial Results for the Quarter and Nine Months Ended 31st December, 2021
OUTCOME OF BOARD MEETING

Sir,

Pursuant to Regulation 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 are enclosing herewith copy of Un-Audited Standalone as well as Consolidated Financial Results for the quarter and Nine Months ended 31st December, 2021 duly approved by the Board of Directors in their meeting held on 3rd February, 2022 along with Limited Review Report on the above said Financial Results for the quarter and nine months ended 31st December, 2021 by M/s. YAPL & Co., Chartered Accountants, Ludhiana.

The meeting of the Board of Directors commenced at 02:00 p.m. and concluded at 05:15 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 LIMITED

Disha Jindal

DISHA JINDAL
(COMPANY SECRETARY)

Encls. as above



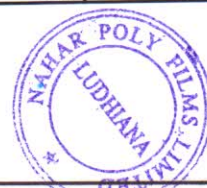
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UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2021

Rs. (In lakhs)

Sr No	PARTICULARS	Quarter Ended			Nine Months Ended		Year ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	Revenue						
1	Revenue from Operations	10,373.51	10,437.44	8,068.78	31,347.14	21,283.88	30348.23
2	Other Income	251.54	322.57	129.97	621.60	405.21	513.05
3	Total Revenue	10625.05	10760.01	8198.75	31968.74	21689.09	30861.28
4	Expenses:						
a	Cost of materials consumed	6,201.88	6,582.21	4,935.71	19,550.83	12,837.10	19002.03
b	Purchase of Stock-in-Trade	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	70.74	137.04	25.98	274.19	417.48	(19.93)
d	Employee benefit expense	389.62	430.05	302.15	1,111.23	725.53	1098.56
e	Finance costs	21.66	8.10	4.13	54.11	16.11	33.86
f	Depreciation and amortization expense	45.57	45.45	36.38	135.72	136.64	187.05
g	Other expenses	-	-	-	-	-	-
	- Power & Fuel	450.39	480.48	442.87	1,392.57	1,250.56	1690.91
	- Others	634.21	625.60	452.80	2,104.67	1,391.71	2015.95
	Total Expenses	7814.07	8308.93	6200.02	24623.32	16775.13	24008.43
5	Profit before exceptional items, Corporate Social Responsibility Expenditure and tax	2810.98	2451.08	1998.73	7345.42	4913.96	6852.85
6	Exceptional Items						
7	Profit before tax	2810.98	2451.08	1998.73	7345.42	4913.96	6852.85
8	Tax expense:						
	(1) Current tax	645.00	544.53	450.62	1,737.41	1,156.17	1,639.69
	(2) Deferred tax	17.67	20.43	24.99	55.49	75.47	69.53
9	Profit for the Period	2148.31	1886.12	1523.12	5552.52	3682.32	5143.63
10	Other Comprehensive Income						
(i)	(a) Items that will not be reclassified to profit or loss	5,062.80	13,562.91	2,664.27	27,087.86	3,475.28	5,578.82
	(b) Income tax relating to items that will not be reclassified to profit or loss	(579.09)	(1,520.62)	-	(2,508.84)	-	(0.34)
(ii)	(a) Items that will be reclassified to profit or loss	(54.44)	(1.21)	(2.30)	(46.77)	29.27	20.25
	(b) Income tax relating to items that will be reclassified to profit or loss	-	0.92	0.27	-	(3.41)	(2.36)
	Total Other Comprehensive Income for the Period	4429.27	12042.00	2662.24	24532.25	3501.14	5596.37
11	Total Comprehensive Income for the Period	6577.58	13928.12	4185.36	30084.77	7183.46	10740.00
12	Paid up equity share capital (Rs 5 per share (Face value of the share shall be indicated))	1,229.40	1,229.40	1,229.40	1,229.40	1,229.40	1,229.40
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						26,874.98
14	Earning per equity share:						
	Basic/Diluted	8.74	7.67	6.19	22.58	14.98	20.92

Sanjiv Kumar



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Nahar POLY FILMS LTD.



Regd. Office & Corporate Office : 376, Industrial Area-A, LUDHIANA-141 003 (INDIA)
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NOTES:

1	These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
2	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.
3	The Company's expansion plan of setting up new BOPP project with capacity of 30000 Tonnes per annum has been implemented in full. The trial production has started on February 03, 2022.
4	On account of Covid-19 pandemic, the Government of India imposed a complete nation-wide lockdown on March 24, 2020 leading to temporarily shut down company's activities and operations for some period during nine months ended 31st December, 2020. Hence, results of the nine months ended 31st December, 2021 are not comparable with corresponding nine months ended 31st December, 2020. The Company has made assessment of its liquidity position for the current year and the recoverability and carrying value of its assets. The Company has considered internal and external sources of information for making said assessment. On the basis of said assessment, the Company expects to recover the carrying amount of these assets and no material adjustments is required in the financial results. Given the uncertainties associated with nature, condition and duration of Covid-19, the Company will closely monitor any material changes arising out of the future economic conditions and its impact on the business of the company.
5	The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 3rd February, 2022. The financial results have been Reviewed by Statutory Auditors of the Company.

PLACE: LUDHIANA
DATED: 03.02.2022



FOR NAHAR POLY FILMS LIMITED

Sambhav Oswal

SAMBHAV OSWAL
(EXECUTIVE DIRECTOR)
DIN: 07619112

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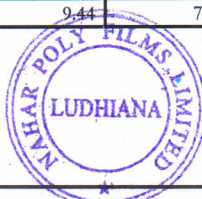


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UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2021

Sr No	PARTICULARS	Quarter Ended			Nine Months Ended		Year ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	Revenue						
1	Revenue from Operations	10,373.51	10,437.44	8,068.78	31,347.14	21,283.88	30,348.23
2	Other Income	152.36	223.40	129.97	423.25	372.15	479.99
3	Total Revenue	10525.87	10660.84	8198.75	31770.39	21656.03	30828.22
4	Expenses:						
a	Cost of materials consumed	6,201.88	6,582.21	4,935.71	19,550.83	12,837.10	19,002.03
b	Purchase of Stock-in-Trade	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	70.74	137.04	25.98	274.19	417.48	(19.93)
d	Employee benefit expense	389.62	430.05	302.15	1,111.23	725.53	1,098.56
e	Finance costs	21.66	8.10	4.13	54.11	16.11	33.86
f	Depreciation and amortization expense	45.57	45.45	36.38	135.72	136.64	187.05
g	Other expenses						
	- Power & Fuel	450.39	480.48	442.87	1,392.57	1,250.56	1,690.91
	- Others	634.21	625.60	452.80	2,104.67	1,391.71	2,015.95
	Total Expenses	7814.07	8308.93	6200.02	24623.32	16775.13	24008.43
5	Profit before exceptional items, Corporate Social Responsibility Expenditure and tax	2711.80	2351.91	1998.73	7147.07	4880.90	6819.79
6	Exceptional Items						
7	Profit before tax	2711.80	2351.91	1998.73	7147.07	4880.90	6819.79
8	Tax expense:						
	(1) Current tax	645.00	544.53	450.62	1,737.41	1,156.17	1,639.69
	(2) Deferred tax	17.67	20.43	24.99	55.49	75.47	69.53
9	Profit for the Period	2049.13	1786.95	1523.12	5354.17	3649.26	5110.57
10	Share of Net Profit/(Loss) of Associates	408.95	533.84	304.92	1195.75	984.89	1150.86
11	Profit for the year after share of Profit of Associates	2458.08	2320.79	1828.04	6549.92	4634.15	6261.43
12	Other Comprehensive Income						
(i)	(a) Items that will not be reclassified to profit or loss	5,062.80	13,562.91	2,664.27	27,087.86	3,475.28	5,578.82
	(b) Income tax relating to items that will not be reclassified to profit or loss	(579.09)	(1,520.62)	-	(2,508.84)	-	(0.34)
(ii)	(a) Items that will be reclassified to profit or loss	(54.44)	(1.21)	(2.30)	(46.77)	29.27	20.25
	(b) Income tax relating to items that will be reclassified to profit or loss	-	0.92	0.27	-	(3.41)	(2.36)
(iii)	Share of other comprehensive income/(loss) from Associates	1,582.42	572.95	1,212.26	2,933.13	1,764.50	1,852.97
	Total Other Comprehensive Income for the Period	6011.69	12614.95	3874.50	27465.38	5265.64	7449.34
	Total Comprehensive Income for the Period	8469.77	14935.74	5702.54	34015.30	9899.79	13710.77
13	Paid up equity share capital (Rs 5 per share (Face value of the share shall be indicated))	1,229.40	1,229.40	1,229.40	1,229.40	1,229.40	1,229.40
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						51,258.46
15	Earning per equity share:						
	Basic/Diluted	10.00	9.44	7.43	26.64	18.85	25.47

Shankar Arora



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NOTES

1	The accounts of the Associate Company, Nahar Capital and Financial Services Limited have been consolidated in accordance with the Indian Accounting Standards 110 'Consolidated Financial Statements', Indian Accounting Standard 111 'Joint Arrangement' and Indian Accounting Standard 'Investments in Associates and Joint Ventures'.
2	These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
3	On account of Covid-19 pandemic, the Government of India imposed a complete nation-wide lockdown on March 24, 2020 leading to temporarily shut down company's activities and operations for some period during nine months ended 31st December, 2020. Hence, results of the nine months ended 31st December, 2021 are not comparable with corresponding nine months ended 31st December, 2020. The Company has made assessment of its liquidity position for the current year and the recoverability and carrying value of its assets. The Company has considered internal and external sources of information for making said assessment. On the basis of said assessment, the Company expects to recover the carrying amount of these assets and no material adjustments is required in the financial results. Given the uncertainties associated with nature, condition and duration of Covid-19, the Company will closely monitor any material changes arising out of the future economic conditions and its impact on the business of the company.
4	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.
5	The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 3rd February, 2022. The financial results have been Reviewed by Statutory Auditors of the Company.

PLACE: LUDHIANA
DATED: 03.02.2022



FOR NAHAR POLY FILMS LIMITED

Sambhav Oswal

SAMBHAV OSWAL
(EXECUTIVE DIRECTOR)
DIN: 07619112

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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 Poly Films Limited**

We have reviewed the accompanying statement of un-audited financial results of **M/s Nahar Poly Films Limited** having its registered office at 376, Industrial Area-A, Ludhiana for the quarter and nine months ended **31st December, 2021** 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 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.

Place : Ludhiana
Dated: 03.02.2022

For YAPL & Co.
Chartered Accountants
(FRN 017800N)



M.No. 553997

UDIN:-22553997AAGCBD/6014



Ref. No.

Dated

Independent Auditor's Review Report On consolidated unaudited quarterly and year to date 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 Poly Films Limited**

1. We have reviewed the accompanying statement of Consolidated un-audited financial results of **M/s. Nahar Poly Films Limited** ("the Parent") having its registered office at 376, Industrial Area-A, Ludhiana and its share of the net profit after tax and total comprehensive income of its associates for the quarter and nine months ended December 31, 2021 ("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 thereunder 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.

4. The Statement includes the results of the following entities:



a. Nahar Capital and Financial Services 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 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.

Place : Ludhiana

Dated: 03.02.2022

For YAPL & Co.
Chartered Accountants
(FAN 017800N)

Sakshi Garg
(Partner)

M.No. 553997

UDIN:-22553997AA HCAC4063