

Regd. Office & Corporate Office : 373, Industrial Area-A, LUDHIANA-141 003 (INDIA)
 Phone : 91-161-2600701 to 705, 2606977 to 980, Fax : 91-161-2222942, 2601956.
 E-mail : secnsm@owmnahar.com Website : www.owmnahar.com
 CIN : L17115PB1980PLC004341 GST No. : 0AAAACN5710D1Z6

NSML/SD/2022-23/

NOVEMBER 10, 2022

The Vice President The National Stock Exchange of India Ltd., Exchange Plaza, 5 th Floor, Plot No. C/1, G- Block, Bandra- Kurla Complex, Bandra (E), MUMBAI- 400051	The General Manager The Bombay Stock Exchange Limited 25 th Floor, P.J. Tower Dalal Street, Mumbai MUMBAI- 400001
SYMBOL: NAHARSPING	SCRIP CODE: 500296

Subject: Un- Audited Financial Results for the Quarter and Half Year Ended 30.09.2022

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 and half year Ended 30th September, 2022 duly approved by the Board of Directors in their meeting held on 10th November, 2022 alongwith Limited Review Report on the above said Financial Results by Gupta Vigg & CO. Chartered Accountants, Ludhiana.

The Board Meeting commenced at 3:00 p.m. and concluded at 3:45 p.m.

You are requested to display the same on the notice board/website of the exchange for the information of the public as well as members of the Exchange.

This is for your information please.

Thanking you,

Yours faithfully,

For NAHAR SPINNING MILLS LIMITED

**BRIJ
SHARMA**

Digitally signed by BRIJ SHARMA
 DN: cn=Brij, st=Punjab,
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 90416c4b0a1557bc5452427b1ce77f665b1
 , postalCode=141001, street=Flat No10,
 2nd Floor, Block -E, Rishi Nagar,
 pseudonym=9696672ebfb7c40655ce90a21
 9c9d674,
 serialNumber=eb72e844cd59db55dac3
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 Date: 2022.11.10 10:00:50 +05'30'

(COMPANY SECRETARY)

Encl: As Above.

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UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2022 (Un-audited)	30-Jun-2022 (Un-audited)	30-Sep-2021 (Un-audited)	30-Sep-2022 (Un-audited)	30-Sep-2021 (Un-audited)	31-Mar-2022 (Audited)
I	Income from operations						
	(a) Revenue from operations	65686.99	86188.71	84268.29	151875.70	158086.16	359385.96
	(b) Other income	1711.07	1074.24	396.97	2785.31	532.01	1451.38
	Total income from operations	67398.06	87262.95	84665.26	154661.01	158618.17	360837.34
II	Expenses						
	(a) Cost of materials consumed	35444.50	57884.80	46792.29	93329.30	90536.65	214051.54
	(b) Purchases of stock-in-trade	60.20	147.48	60.69	207.68	99.44	521.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8153.37	-3552.61	-4914.38	4600.76	-10655.77	-20973.94
	(d) Employee benefits expense	5695.73	6660.51	6872.92	12356.24	12687.86	26751.29
	(e) Power & Fuel	5032.41	6730.88	7317.49	11763.29	14171.02	28215.84
	(f) Depreciation and amortisation expense	1745.76	1742.95	2042.53	3488.71	4044.86	7545.18
	(g) Finance Cost	699.27	866.51	1391.71	1565.78	3175.70	6823.41
	(h) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5155.50	6972.19	6855.11	12127.69	12932.00	30375.89
	Total expenses	61986.74	77452.71	66418.36	139439.45	126991.76	293310.37
III	Profit / (Loss) before exceptional items and Tax	5411.32	9810.24	18246.90	15221.56	31626.41	67526.97
IV	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
V	Corporate social Responsibility Expenses (U/S 135 of Companies Act., 2013)	110.00	110.00	0.00	220.00	0.00	53.91
VI	Profit / (Loss) from ordinary activities before Tax	5301.32	9700.24	18246.90	15001.56	31626.41	67473.06
VII	Tax expense(Including Deferred Tax etc.)	1325.00	2475.00	4589.00	3800.00	7935.00	17254.29
VIII	Profit for the period from continuing operations	3976.32	7225.24	13657.90	11201.56	23691.41	50218.77
IX	Other Comprehensive Income (Net off Tax)	-2135.68	-7679.79	3140.75	-9815.47	5860.04	21036.62
X	Total Comprehensive Income	1840.64	-454.55	16798.65	1386.09	29551.45	71255.39
XI	Paid-up equity share capital (Face Value of Rs. 5/- each)	1803.27	1803.27	1803.27	1803.27	1803.27	1803.27
XII	Reserves excluding revaluation reserves	0.00	0.00	0.00	0.00	0.00	158251.11
XIII	Earnings per equity share face value of Rs. 5/- each	11.03	20.03	37.88	31.06	65.69	139.50
	(a) Basic/Diluted (Rs.)						

NOTES:

- The Company is operating in single segment i.e Textiles, hence segment Reporting as required under IND AS 108 (Operating Segment) is not applicable.
- The above financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standard) Rules, 2016 as specified under section 133 of the Companies Act, 2013.
- During the quarter ended 30.09.2021, the new scheme for Remission of Duties and Taxes on Exported Products (RoDTEP) was introduced by Ministry of Commerce and Industry vide notification dated August 17, 2021 for eligible goods exported. Accordingly the Company had recognised in Revenue from operations the benefit of RoDTEP of Rs. 3572.46 Lacs during the quarter ended September 30, 2021, out of which Rs 996.45 Lacs benefit pertains to eligible export sales for the period from January 1, 2021 to March 31, 2021 and Rs. 1237.68 Lacs benefit pertains to eligible export sales for the period from April 1, 2021 to June 30, 2021.
- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 10th November, 2022. The financial results have been subjected to Limited Review by Statutory Auditors of the Company.

PLACE: LUDHIANA
 DATE: 10TH NOVEMBER, 2022

FOR NAHAR SPINNING MILLS LIMITED



DINESH OSWAL
 MANAGING DIRECTOR
 DIN: 00607290

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Balance Sheet as at 30th September, 2022

SR.	PARTICULARS	(Rs.in Lakhs)	(Rs.in Lakhs)
		As at 30th September 2022 (Un-Audited)	As at 31st March 2022 (Audited)
1	ASSETS		
	Non-Current Assets		
	a) Property, plant and equipment	71380.41	74479.39
	b) Intangible assets	68.15	7.58
	c) Capital Work in progress	6510.27	2103.42
	d) Investment Property	703.96	721.58
	e) Financial Assets		
	i) Investments	20597.84	30617.20
	ii) Other financial assets	3421.56	3192.29
	f) Other non-current assets	7818.92	7162.97
	Total non-current assets	110501.11	118284.43
	Current Assets		
	a) Inventories	44116.72	104861.04
	b) Financial Assets		
	i) Investments	10552.88	0.00
	ii) Trade Receivables	27130.54	52298.67
	iii) Cash and Cash equivalents	14272.20	301.09
	iv) Bank balances other than (iii) above	733.74	74.03
	v) Other Financial Assets	1116.70	90.87
	c) Current Tax Assets (net)	0.00	781.51
	d) Other Current Assets	12683.00	18401.85
	Total Current Assets	110605.78	176809.06
	TOTAL ASSETS	221106.89	295093.49
II.	EQUITY AND LIABILITIES		
	a) Equity Share Capital	1805.31	1805.31
	b) Other equity	158915.88	158251.11
	Total Equity	160721.19	160056.42
	Non-Current liabilities		
	a) Financial Liabilities		
	i) Borrowings	15932.30	15767.75
	ii) Other financial liabilities	33.66	7.43
	b) Deferred tax liabilities (net)	4139.62	5308.75
	c) Other non-current liabilities	879.55	302.60
	Total non current Liabilities	20985.13	21386.53
	Current liabilities		
	a) Financial Liabilities		
	i) Borrowings	27643.75	85519.41
	ii) Trade and other payables		
	- Due to MSME	309.19	23.22
	- Due to others	2554.41	1879.28
	iii) Other Financial liabilities	797.44	107.51
	b) Other current liabilities	7037.69	25726.15
	c) Provisions	259.11	394.97
	d) Current tax liability (Net)	798.98	0.00
	Total Current liabilities	39400.57	113650.54
	TOTAL EQUITY AND LIABILITIES	221106.89	295093.49

PLACE : LUDHIANA
 DATED : 10TH NOVEMBER, 2022

FOR NAHAR SPINNING MILLS LIMITED

 DINESH OSWAL
 MANAGING DIRECTOR
 DIN : 00607290

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NAHAR SPINNING MILLS LIMITED
 CASH FLOW STATEMENT FOR THE PERIOD 1ST APRIL, 2022 TO 30TH SEPTEMBER, 2022 (Rs.in Lakhs)

Particulars	Half year ended	
	30-09-2022 (Un-Audited)	30-09-2021 (Un-audited)
Cash Flow from Operating Activities		
Net Profit Before Tax and Extra ordinary activities	15,001.56	31,626.41
Adjustments for :		
Depreciation	3,488.71	4,044.86
Finance Cost	1,565.78	3,175.70
Interest received	(158.65)	(116.22)
Dividend Income	(117.55)	(72.85)
Net Gain on Sale of Investments	(63.41)	(3.83)
Profit/ Loss on sale of Fixed Assets/ subsidies adjustments	(142.72)	(180.14)
Operating Profit before Working Capital Changes	19,573.72	38,473.93
Adjustment for:		
-Trade Receivables	25,168.13	(15,371.68)
-Inventories	60,744.32	12,727.44
-Other financial assets	(1,025.83)	18.71
-Other financial assets(Long Term)	(229.27)	(39.85)
-Govt grant receivables	-	27.50
-Other current assets	5,718.85	10,287.80
-Provisions	(135.86)	79.74
-Other current liabilities	(18,688.46)	(4,935.11)
-Other non current liabilities	576.95	-
-Other financial Liabilities	689.93	(18.55)
-Other financial Liabilities (long Term)	26.23	-
-Trade Payables	961.10	608.82
Cash Generated from Operations	93,379.81	41,858.75
Interest paid	(906.06)	(2,431.79)
Direct Taxes Paid/Adjusted	(2,094.52)	(5,641.33)
Net cash flow from operating Activities	90,379.23	33,785.63
Cash Flow from investing activities		
Purchase of Fixed Assets	(3,591.18)	(3,694.34)
Capital Work in Progress	(4,406.85)	(475.65)
Sale of Fixed Assets	3,301.23	239.92
Increase/Decrease in Other non current assets	(655.95)	(1,826.16)
Sale of Investments	3,515.00	7.53
Interest Received	158.65	116.22
Dividend Income	117.55	72.85
Increase in Investment	(15,094.71)	(69.41)
Net cash used in investing activities	73,722.97	28,156.59
Cash Flow from Financing Activities		
Proceeds from Long Term Borrowings	4,322.44	-
Repayment of Long Term Borrowings	(2,724.90)	(5,474.21)
Increase/Decrease in Short Term Borrowings	-	1,500.00
Increase/Decrease in Working Capital Limits	(59,308.66)	(22,339.40)
Interest Paid	(659.72)	(743.91)
Dividend Paid	(721.31)	(540.98)
Net Cash Used in Financing Activities	(59,092.15)	(27,598.50)
Net Increase in Cash & Cash Equivalents	14,630.82	558.09
Opening Cash and Cash Equivalents and other bank balances	375.12	175.71
Closing Cash and Cash Equivalents and other bank balances	15,005.94	733.80

FOR NAHAR SPINNING MILLS LIMITED



DINESH OSWAL
 MANAGING DIRECTOR
 DIN: 00607290

PLACE : LUDHIANA
 DATED : 10TH NOVEMBER, 2022

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Ref. No. _____

DATED _____

LIMITED REVIEW REPORT

To
**The Board of Directors,
Nahar Spinning Mills Limited**

We have reviewed the accompanying statement of un-audited financial results of **M/s. Nahar Spinning Mills Limited** having its registered office at 373, Industrial Area-A, Ludhiana for the quarter and Half Year ended **30th September, 2022** 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 Indian 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: 10th November 2022

For Gupta Vigg & Co.
Chartered Accountants



M.No. 081585
UDIN: 22081585BCSS1D9679