



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 No. : L17115PB1988PLC008820

NPFL/SD/2023-24/

8th November, 2023

Corporate Relations Department The BSE Limited 25th Floor, P.J. Towers, Dalal Street, MUMBAI – 400001	Corporate Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G-Block Bandra-Kurla Complex, Bandra (E) MUMBAI – 400051
SCRIP CODE: 523391	SYMBOL: NAHARPOLY

SUB: OUTCOME OF BOARD MEETING

Dear Sir,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in their meeting held on 8th November, 2023 have inter-alia, approved the **Standalone and Consolidated Un-audited Financial Results** for the quarter and half year ended 30th September, 2023 (copy enclosed) along with Statement of Assets and Liabilities and Cash Flow Statement as at 30th September, 2023 and Limited Review Reports on the above said Financial Results by M/s. YAPL & Co, Chartered Accountants, Ludhiana.

The Board Meeting commenced at 2.00 p.m. and concluded at 5.15 p.m.

Thanking you.

Yours faithfully,

FOR NAHAR POLY FILMS LIMITED


Priya

(COMPANY SECRETARY)

ACS 67573

Encl. as above





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CIN No. : L17115PB1988PLC008820

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-09-2023

Sr No	PARTICULARS	Quarter Ended			Half Year Ended		Rs. (In lakhs)
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	Year Ended
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	Revenue						
1	Revenue from Operations	13,700.79	15,619.92	19,029.61	29,320.71	41,472.80	72,319.01
2	Other Income	367.99	205.28	353.47	573.27	403.26	585.36
3	Total Revenue	14,068.78	15,825.20	19,383.08	29,893.98	41,876.06	72,904.37
4	Expenses:						
a	Cost of materials consumed	9,305.08	11,685.07	14,346.51	20,990.15	29,535.29	52,856.99
b	Purchase of Stock-in-Trade	-	-	-	-	-	11.14
c	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	49.23	539.52	371.61	588.75	495.04	1.65
d	Employee benefit expense	605.68	584.06	465.94	1,189.74	904.60	2,033.56
e	Finance costs	304.87	313.74	204.34	618.61	504.86	1,237.60
f	Depreciation and amortization expense	815.06	806.34	807.42	1,621.40	1,608.45	3,224.22
g	Other expenses						
	- Power & Fuel	836.50	950.39	819.82	1,786.89	1,738.83	3,311.69
	- Others	1,257.44	1,522.14	1,471.62	2,779.58	2,948.58	5,935.91
	Total Expenses	13,173.86	16,401.26	18,487.26	29,575.12	37,735.65	68,612.76
5	Profit before exceptional items and tax	894.92	(576.06)	895.82	318.86	4,140.41	4,291.61
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax	894.92	(576.06)	895.82	318.86	4,140.41	4,291.61
8	Tax expense:						
	(1) Current tax	32.20	-	94.47	32.20	874.78	906.32
	(2) Deferred tax	28.38	9.28	64.89	37.66	99.35	190.88
9	Profit for the Period	834.34	(585.34)	736.46	249.00	3,166.28	3,194.41
10	Other Comprehensive Income						
(i)	(a) Items that will not be reclassified to profit or loss	(410.68)	2,136.24	(1,069.85)	1,725.56	(14,208.27)	(20,094.82)
	(b) Income tax relating to items that will not be reclassified to profit or loss	46.99	(244.39)	117.65	(197.40)	1,621.85	2,293.35
(ii)	(a) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income for the Period	(363.69)	1,891.85	(952.20)	1,528.16	(12,586.42)	(17,801.47)
11	Total Comprehensive Income for the Period	470.65	1,306.51	(215.74)	1,777.16	(9,420.14)	(14,607.06)
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	-	-	-	-	-	46,738.45
14	Earning per equity share:						
	Basic/Diluted	3.39	(2.38)	3.00	1.01	12.88	12.99

NOTES:

- 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.
- 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 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 8th November, 2023. The financial results have been Reviewed by Statutory Auditors of the Company.

PLACE: LUDHIANA
 DATED: 8TH NOVEMBER, 2023



FOR NAHAR POLY FILMS LIMITED

Sambhav Oswal

SAMBHAV OSWAL
 (MANAGING DIRECTOR)
 DIN: 07619112

Gurugram Office : Flat No. 22-B, Sector-18, Gurugram-120 015 (INDIA)
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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30-09-2023

		Rs. (In Lakhs)	
Sr. No.	Particulars	Half Yearly Ended 30.09.2023	As at 31.03.2023
A	ASSETS	Un-Audited	(Audited)
	Non-current assets		
(i)	Property, Plant and Equipment	25,336.04	26,947.25
(ii)	Capital work in progress	-	-
(iii)	Financial Assets		
(a)	Investments	28,733.21	26,032.00
(b)	Other Non Current Financial Assets	455.07	335.77
(iv)	Other Non- Current Assets		
(a)	Loans & Advances	397.43	397.43
	Sub-total - Non-Current Assets	54,921.75	53,712.45
	Current assets		
(i)	Inventories	5,036.01	4,975.17
(ii)	Financial Assets		
(a)	Investments	299.32	784.04
(b)	Cash and cash equivalents	2,819.78	2,562.24
(c)	Other Bank Balances	0.70	7.57
(d)	Loans	755.63	3,313.29
(e)	Trade receivables	13.59	10.69
(f)	Other Financial Assets	1,721.62	750.94
(iii)	Current tax assets (net)	378.74	211.67
(iv)	Other current assets	1,146.33	1,642.57
	Sub-total - Current Assets	12,171.72	14,258.18
	TOTAL ASSETS	67,093.47	67,970.63
B.	EQUITY AND LIABILITIES		
	EQUITY		
(i)	Equity Share Capital	1,257.77	1,257.77
(ii)	Other Equity	48,146.79	46,738.45
	Total Equity	49,404.56	47,996.22
	LIABILITIES		
	Non-current Liabilities		
(i)	Financial Liabilities		
(a)	Borrowings	11,175.00	12,292.50
(b)	Deferred tax liabilities (net)	1,347.44	1,112.38
	Sub-total - Non-current Liabilities	12,522.44	13,404.88
	Current Liabilities		
(i)	Financial Liabilities		
(a)	Borrowings	2,592.98	4,055.66
(b)	Trade and Other Payables		
-	MSME	219.01	105.04
-	Others	287.79	986.20
(c)	Other Financial Liabilities	310.15	157.07
(ii)	Other current liabilities	1,722.44	1,243.46
(iii)	Provisions		
	Provisions for Gratuity	34.10	22.10
(iv)	Current tax liabilities (net)	-	-
	Sub-total - Current Liabilities	5,166.47	6,569.53
	TOTAL EQUITY AND LIABILITIES	67,093.47	67,970.63

PLACE : LUDHIANA
 DATED: 8TH NOVEMBER, 2023



FOR NAHAR POLY FILMS LIMITED

Sambhav Oswal

SAMBHAV OSWAL
 (MANAGING DIRECTOR)

DIN: 07619112

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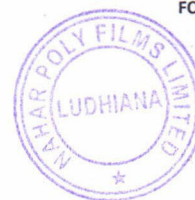
CIN No. : L17115PB1988PLC008820

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30-09-2023

Particulars	Rs. (In Lakhs)	
	Half year ended	Half year ended
	(30.09.2023)	(30.09.2022)
	Un-audited	Un-audited
Cash flow from operating activities:		
Profit/(loss) before Tax Expenses	318.86	4,140.42
Add: Adjustment for Non-Cash & Non-operating items		
Depreciation and amortisation expense	1,621.40	1,608.45
Finance Costs (Including dividend on preference shares)	618.61	504.86
Interest Income	(218.22)	(73.54)
Dividend Income	(202.71)	(237.22)
(Profit)/loss on sale of investments (net)	(123.32)	(51.06)
Fair valuation of Investments through Profit and gains	(29.02)	16.42
(Profit)/loss on sale of fixed assets (net)	-	(0.58)
Provision for Employee Benefits	12.00	5.87
Operating profit before working capital changes (A)	1,997.60	5,913.62
Adjustments for movement in:		
Changes in Trade Receivables and other receivables	(257.54)	(488.32)
Changes in Inventories	(60.85)	456.43
Changes in Loan (Long Term)	(119.30)	(209.61)
Changes in Loans (Short term)	(2.91)	(16.34)
Changes in other current assets	496.25	1,184.18
Changes in other financial assets	229.32	(8.00)
Changes in Trade and other payables	(584.45)	805.68
Changes in other financial liabilities	153.09	(24.61)
Changes in other current liabilities	478.98	539.91
Changes in Current borrowings	(1,462.68)	117.26
Cash flow from operating activities before taxes	(1,130.09)	2,356.58
Direct taxes paid (net of refunds & demands)	(199.26)	(958.78)
Net cash flow from operating activities (B)	(1,329.35)	1,397.80
Cash flow from investing activities:		
Purchase of fixed assets (including capital advances and creditors for capital goods)	(10.19)	(552.70)
Proceeds from sale of fixed assets	-	42.50
Purchase of Investments	(6,634.59)	(8,401.18)
Proceeds from sale of Investments	6,296.00	6,699.93
Loans Given (ICD's)	(1,200.00)	(1,100.00)
Loan Received Back (ICD's)	-	1,100.00
Interest Income	218.22	73.54
Dividend Income	202.71	237.22
Net cash flow (used) in investing activities (C)	(1,127.85)	(1,900.69)
Cash flow from financing activities:		
Interest paid	(618.61)	(504.86)
Repayment of long term borrowings	(1,117.50)	(1,117.50)
Proceeds from long term borrowings	-	-
Dividend Paid	(368.82)	(614.70)
Net cash flow (used) in financing activities (D)	(2,104.93)	(2,237.06)
Net Increase/(decrease) in cash and cash equivalents (A+B+C+D)	(2,564.53)	3,173.67
Cash and cash equivalents at the beginning of the year	3,320.86	99.91
Closing cash and cash equivalents	756.33	3,273.58
Cash and cash equivalents include:		
Cash and Cash equivalents	0.70	14.81
Other bank balances	755.63	3,258.77
Cash and bank balances	756.33	3,273.58

PLACE: LUDHIANA

DATED: 8TH NOVEMBER, 2023



FOR NAHAR POLY FILMS LIMITED

Sambhav Oswal

SAMBHAV OSWAL
(MANAGING DIRECTOR)
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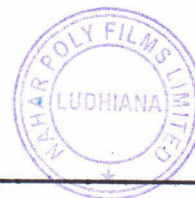
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UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-09-2023

Sr No	PARTICULARS	Quarter Ended			Half Year Ended		Rs. (In lakhs)
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	Year Ended
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	31-Mar-23 Audited
	Revenue						
1	Revenue from Operations	13,700.79	15,619.92	19,029.61	29,320.71	41,472.80	72,319.01
2	Other Income	268.82	205.28	254.30	474.10	304.09	486.19
3	Total Revenue	13,969.61	15,825.20	19,283.91	29,794.81	41,776.89	72,805.20
4	Expenses:						
a	Cost of materials consumed	9,305.08	11,685.07	14,346.51	20,990.15	29,535.29	52,856.99
b	Purchase of Stock-in-Trade	-	-	-	-	-	11.14
c	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	49.23	539.52	371.61	588.75	495.04	1.65
d	Employee benefit expense	605.68	584.06	465.94	1,189.74	904.60	2,033.56
e	Finance costs	304.87	313.74	204.34	618.61	504.86	1,237.60
f	Depreciation and amortization expense	815.06	806.34	807.42	1,621.40	1,608.45	3,224.22
g	Other expenses						
	- Power & Fuel	836.50	950.39	819.82	1,786.89	1,738.83	3,311.69
	- Others	1,257.44	1,522.14	1,471.62	2,779.58	2,948.58	5,935.91
	Total Expenses	13,173.86	16,401.26	18,487.26	29,575.12	37,735.65	68,612.76
5	Profit before exceptional items and tax	795.75	(576.06)	796.65	219.69	4,041.24	4,192.44
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax	795.75	(576.06)	796.65	219.69	4,041.24	4,192.44
8	Tax expense:						
	(1) Current tax	32.20	-	94.47	32.20	874.78	906.32
	(2) Deferred tax	28.38	9.28	64.89	37.66	99.35	190.88
9	Profit for the Period	735.17	(585.34)	637.29	149.83	3,067.11	3,095.24
10	Share of Net Profit/(Loss) of Associates	483.23	362.69	704.51	845.92	708.25	1,224.95
11	Profit for the year after share of Profit of Associates	1,218.40	(222.65)	1,341.80	995.75	3,775.36	4,320.19
12	Other Comprehensive Income						
(i)	(a) Items that will not be reclassified to profit or loss	(410.68)	2,136.24	(1,069.85)	1,725.56	(14,208.27)	(20,094.82)
	(b) Income tax relating to items that will not be reclassified to profit or loss	46.99	(244.39)	117.65	(197.40)	1,621.85	2,293.35
(ii)	(a) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
(iii)	Share of other comprehensive income/(loss) from Associates	(1,499.59)	1,706.77	1,202.84	207.18	1,968.97	750.77
	Total Other Comprehensive Income for the Period	(1,863.28)	3,598.62	250.64	1,735.34	(10,617.45)	(17,050.70)
	Total Comprehensive Income for the Period	(644.88)	3,375.97	1,592.44	2,731.09	(6,842.09)	(12,730.51)
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	-	-	-	-	-	76,679.61
15	Earning per equity share:						
	Basic/Diluted	4.96	(0.91)	5.46	4.05	15.35	17.57

NOTES

- 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'.
- 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.
- 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 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 8th November, 2023. The financial results have been Reviewed by Statutory Auditors of the Company.



FOR NAHAR POLY FILMS LIMITED

Sambhav Oswal

SAMBHAV OSWAL
(MANAGING DIRECTOR)
DIN: 07619112

PLACE: LUDHIANA
DATED: 8TH NOVEMBER, 2023

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30-09-2023

		Rs. (In Lakhs)	
Sr. No.	Particulars	Half Yearly ended 30.09.2023 (Un-Audited)	As on 31.03.2023 (Audited)
A	ASSETS		
	Non-current assets		
(i)	Property, Plant and Equipment	25,336.04	26,947.25
(ii)	Capital work in progress	-	-
(iii)	Financial Assets		
(a)	Investments	59,628.33	55,973.16
(b)	Loans	455.07	335.77
(iv)	Other Non-Current Assets		
(a)	Loans & Advances	397.43	397.43
	Sub-total - Non-Current Assets	85,816.87	83,653.61
	Current assets		
(i)	Inventories	5,036.01	4,975.17
(ii)	Financial Assets		
(a)	Current Investments	299.32	784.04
(b)	Trade receivables	2,819.78	2,562.24
(c)	Cash and cash equivalents	0.70	7.57
(d)	Other Bank Balances	755.63	3,313.29
(e)	Loans	13.59	10.69
(f)	Other Financial Assets	1,721.62	750.94
(iii)	Current tax assets (net)	378.74	211.67
(iv)	Other current assets	1,146.33	1,642.57
B.	Sub-total - Current Assets	12,171.72	14,258.18
	TOTAL ASSETS	97,988.59	97,911.79
	EQUITY AND LIABILITIES		
	EQUITY		
(i)	Equity Share Capital	1,257.77	1,257.77
(ii)	Other Equity	79,041.91	76,679.61
	Total Equity	80,299.68	77,937.38
	LIABILITIES		
	Non-current Liabilities		
(i)	Financial Liabilities		
(a)	Borrowings	11,175.00	12,292.50
(ii)	Deferred tax liabilities (net)	1,347.44	1,112.38
	Sub-total - Non-Current Liabilities	12,522.44	13,404.88
	Current Liabilities		
(i)	Financial Liabilities		
(a)	Borrowings	2,592.98	4,055.66
(b)	Trade and Other Payables		
	- MSME	219.01	105.04
	- Others	287.79	986.20
(c)	Other Financial Liabilities	310.15	157.07
(d)	Other current liabilities	1,722.44	1,243.46
(ii)	Provisions		
(a)	Provisions for gratuity	34.10	22.10
(b)	Current tax liabilities (net of advance tax)	-	-
	Sub-total - Current Liabilities	5,166.47	6,569.53
	TOTAL EQUITY AND LIABILITIES	97,988.59	97,911.79

PLACE : LUDHIANA
 DATED: 8TH NOVEMBER, 2023



Sambhav Oswal
SAMBHAV OSWAL
 (MANAGING DIRECTOR)
 DIN: 07619112

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CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30-09-2023

Particulars	Rs. (In Lakhs)	
	Half year ended (30.09.2023)	Half year ended (30.09.2022)
	Un-Audited	Un-Audited
Cash flow from operating activities:		
Profit/(loss) before Tax Expenses	1065.61	4,749.48
Add: Adjustment for Non-Cash & Non-operating items		
Depreciation and amortisation expense	1,621.40	1,608.45
Share of Profit/loss from associates	(845.92)	(708.25)
Finance Costs (Including dividend on preference shares)	618.61	504.86
Interest Income	(218.22)	(73.54)
Dividend Income	(103.54)	(138.03)
(Profit)/loss on sale of investments (net)	(123.32)	(51.06)
Fair valuation of Investments through Profit and gains	(29.02)	16.42
(Profit)/loss on sale of fixed assets (net)	-	(0.58)
Provision for Employee Benefits	12.00	5.87
Operating profit before working capital changes (A)	1,997.60	5,913.62
Adjustments for movement in:		
Changes in Trade Receivables and other receivables	(257.54)	(488.32)
Changes in Inventories	(60.85)	456.43
Changes in Loans (Long Term)	(119.30)	(209.61)
Changes in Loans (Other Non-Current)	-	-
Changes in Loans (Short term)	(2.91)	(16.34)
Changes in other current assets	496.25	1,184.18
Changes in other financial assets	229.32	(8.00)
Changes in Trade and other payables	(584.45)	805.68
Changes in other financial liabilities	153.09	(24.61)
Changes in other current liabilities	478.98	539.91
Changes in Current borrowings	(1,462.68)	117.26
Cash flow from operating activities before taxes	(1,130.09)	2,356.58
Direct taxes paid (net of refunds & demands)	(199.26)	(958.78)
Net cash flow from operating activities (B)	(1,329.35)	1,397.80
Cash flow from investing activities:		
Purchase of fixed assets (including capital advances and creditors for capital goods)	-10.19	(552.70)
Proceeds from sale of fixed assets	0	42.50
Purchase of Investments	(6,634.59)	(8,401.18)
Proceeds from sale of Investments	6,296.00	6,699.93
Loan Given (ICD's)	(1,200.00)	(1,100.00)
Loan Received Back (ICD's)	-	1,100.00
Interest Income	218.22	73.54
Dividend Income	202.71	237.22
Net cash flow (used) in investing activities (C)	(1,127.85)	(1,900.69)
Cash flow from financing activities:		
Interest paid	(618.61)	(504.86)
Repayment of long term borrowings	(1,117.50)	(1,117.50)
Proceeds from long term borrowings	-	-
Dividend Paid	(368.82)	(614.70)
Net cash flow (used) in financing activities (D)	(2,104.93)	(2,237.06)
Net Increase/(decrease) in cash and cash equivalents (A+B+C+D)	(2,564.53)	3,173.67
Cash and cash equivalents at the beginning of the year	3,320.86	99.91
Closing cash and cash equivalents	756.33	3,273.58
Cash and cash equivalents include:		
Cash and Cash equivalents	0.70	14.81
Other bank balances	755.63	3,258.77
Cash and bank balances	756.33	3,273.58

PLACE: LUDHIANA
DATED: 8TH NOVEMBER, 2023



FOR NAHAR POLY FILMS LIMITED

Sambhav Oswal

SAMBHAV OSWAL
(MANAGING 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 quarter and half Year ended **30th September, 2023** 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: 8th November 2023

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



CA Sakshi Garg
(Partner)

M.No. 553997

UDIN : 23553997BGUDYC4595



GSTIN : 03AACFL3265A2ZZ
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e Mail : yaplca.16@gmail.com

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

Ref. No. **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 quarter and half Year ended **30th September, 2023** ("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 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.

5. The statement includes the interim financial results of one of the associates which have not been reviewed by us. These interim financial results have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on such financial results. Our conclusion on the statement is not modified in respect of this matter.

Place : Ludhiana
Dated: 8th November 2023

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



CA Sakshi Garg
(Partner)

M.No. 553997

UDIN : 23553997BGUDYD8686