

(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/2021-22/

November 9, 2021

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 – 400 051	Corporate Relations Department The BSE Limited 25th Floor, P.J. Tower, Dalal Street, Mumbai MUMBAI – 400 001
SYMBOL: NAHARCAP	SCRIP CODE: 532952

SUB: Un-audited Financial Results for the quarter and half year ended 30.09.2021 and Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copy of the Standalone and Consolidated un-audited Financial Results for the quarter and half year ended 30th September, 2021, duly approved by the Board of Directors in their meeting held on 9th November, 2021 along with Limited Review Report on the above said Financial Results by M/s. YAPL & Co., Chartered Accountants, Ludhiana.

Further, the Board of Directors of the Company in their Meeting held on 9th November, 2021 have declared an interim Dividend of Rs. 1.50/- per equity share of Rs. 5/- each on Equity Share Capital of the Company. The said Interim dividend will be credited/ dispatched within 30 days from the date of declaration.

The Board Meeting commenced at 4.00 p.m. and concluded at 4.40 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



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Email : secncfs@ownnahar.com Web Site : www.ownnahar.com CIN No. : L45202PB2006PLC029968
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue from Operations						
	Interest Income	253.76	277.89	170.22	531.65	323.38	842.26
	Dividend Income	733.42	8.24	266.99	741.66	269.99	473.57
	Rental Income	84.68	68.97	83.02	153.65	161.33	334.43
	Net gain on fair value changes	376.19	107.26	163.86	483.45	545.92	656.67
	Total revenue from operations	1448.05	462.36	684.09	1910.41	1300.62	2306.93
2	Other Income						
	Net gain on fair value changes	417.08	587.79	413.84	1004.87	1139.77	2332.46
	Net gain on derecognition of financial instruments under amortised cost category	96.72	6.85	1.53	103.57	70.81	76.26
	Other Income	20.01	3.72	3.34	23.73	3.53	43.86
	Total other income	533.81	598.36	418.71	1132.17	1214.11	2452.58
3	Total Income (1+2)	1981.86	1060.72	1102.80	3042.58	2514.73	4759.52
4	Expenses						
	Finance costs	1.49	3.55	3.04	5.04	7.60	17.40
	Fees and commission expense	0.00	3.79	0.00	3.79	0.00	0.00
	Employee benefits expenses	119.27	120.31	83.81	239.58	150.75	379.38
	Depreciation and amortisation	25.81	25.52	20.02	51.33	39.83	83.30
	Other expenses	25.13	120.32	32.46	145.45	53.59	169.89
	Total Expenses	171.70	273.49	139.33	445.19	251.77	649.97
5	Profit before tax	1810.16	787.23	963.47	2597.39	2262.96	4109.55
6	Tax Expense						
	Current Tax						
	-Current Year	350.08	180.09	194.08	530.17	370.17	799.94
	Deferred Tax Charge/Credit (See note 3)	107.93	(33.57)	(124.26)	74.36	170.52	342.71
	Total Tax Expense	458.01	146.52	69.82	604.53	540.69	1142.65
7	Net Profit for the period	1352.15	640.71	893.65	1992.86	1722.27	2966.90
8	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or loss						
	-Re-measurement gains/(losses) on defined benefit plans	(0.30)	(0.30)	(0.30)	(0.60)	(0.60)	0.21
	-Changes in fair value of FVOCI equity instruments	1558.51	2038.14	(103.00)	3596.65	1560.46	5113.11
	Income tax relating to these items	(107.02)	(67.88)	(83.00)	(174.90)	(161.12)	(419.99)
	Other comprehensive income/(loss) for the period	1451.19	1969.96	(186.30)	3421.15	1398.74	4693.33
9	Total comprehensive income/(loss) for the period	2803.34	2610.67	707.35	5414.01	3121.01	7660.23
10	Paid up Equity Share Capital (Face Value Rs. 5/- per share)	837.31	837.31	837.31	837.31	837.31	837.31
11	Reserves & Surplus (as per audited balance sheet at 31 March)	-	-	-	-	-	70226.33
12	Basic & Diluted Earnings per Equity Share (in Rs. for an equity share of Rs. 5/- each)						
	-Basic (amount in Rs.)	8.07	3.83	5.34	11.90	10.28	17.72
	-Diluted (amount in Rs.)	8.07	3.83	5.34	11.90	10.28	17.72

1	These Financial Results have been prepared in accordance with Indian Accounting Standard (Ind As) prescribed u/s 133 of the Companies Act, 2013 with relevant Rules issued there under.
2	Investments 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 short term trading assets.
3	This amount in statement of Profit & Loss Account represents Deferred Tax on IND-AS adjustments, only.






Nahar

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4	The Operating Segments have been identified on the basis of the business activities carried on by the company and operating results are reviewed by the Managing Director, who had been nominated as Chief Operating Decision Maker of the Company to make decisions about the resources to be allocated and assess performance and for which discrete financial information is available. The Company is operating two segments i.e. Investments/Financial Segment and Real Estate Segment. Hence, as per Indian Accounting Standard 108. The Company made 'Segment Reporting' for operating segments as per annexure.
5	Results for the period ended 30th September, 2021 and corresponding period ended 30th September, 2020 are not comparable as the results of the previous period were impacted on account of COVID-19 pandemic. The Government of India had imposed complete nation-wide lockdown leading to temporarily shut down of company's activities/operations and also affected financial markets for some period during first half year ended September, 2020. The Company has carried out a comprehensive assessment of possible impact on financial markets and also on its business operations, financial assets, contractual obligations and its overall liquidity position, based on the internal and external sources of information and application of reasonable estimates. The Company does not foresee any significant incremental risk to the recoverability of its assets or its ability to meet its financial obligations under the foreseeable future.
6	The Board of Directors has declared an interim dividend of Rs. 1.50/- per equity share of Rs. 5/- each on equity share capital of the company.
7	The above financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meetings held on 9th November, 2021. These results have been reviewed by Statutory Auditors of the Company.

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.



(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

Place : Ludhiana
Dated : 09.11.2021

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

Gurgaon : Flat No. 22-B, Sector-18, Gurgaon-120 015 (India)
Ph. : 91-124-2430532-2430533
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Annexure (Note 4)

STANDALONE SEGMENT WISE REVENUE, RESULT, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-21 (Un-audited)	30-Jun-21 (Un-audited)	30-Sep-20 (Un-audited)	30-Sep-21 (Un-audited)	30-Sep-20 (Un-audited)	31-Mar-21 (Audited)
1	SEGMENT REVENUE						
	a) Investment/Financial Activity	1897.18	991.75	1019.78	2888.93	2353.39	4425.09
	b) Real Estate Activity	84.68	68.97	83.02	153.65	161.33	334.43
	Total Revenue	1981.86	1060.72	1102.80	3042.58	2514.72	4759.52
2	SEGMENT RESULT						
	a) Investment/Financial Activity	1842.25	842.27	967.70	2684.52	2268.21	4212.81
	b) Real Estate Activity	54.30	33.41	60.00	87.71	115.33	232.87
	Sub Total	1896.55	875.68	1027.70	2772.23	2383.54	4445.68
	Less: Finance Cost	1.49	3.55	3.04	5.04	7.60	17.40
	Less: Other Unallocated Expenses	84.90	84.90	61.19	169.80	112.98	318.73
	Profit before exceptional items, tax and share of Profit/(Loss)	1810.16	787.23	963.47	2597.39	2262.96	4109.55
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Profit before tax and share of Profit/(Loss)	1810.16	787.23	963.47	2597.39	2262.96	4109.55
	Less: Tax Expenses	458.01	146.52	69.82	604.53	540.69	1142.65
	Net Profit/(Loss) for the period/year	1352.15	640.71	893.65	1992.86	1722.27	2966.90
3	SEGMENT ASSETS						
	a) Investment/Financial Activity	69527.99	66365.07	58159.04	69527.99	58159.04	63717.27
	b) Real Estate Activity	8423.57	8830.72	9613.85	8423.57	9613.85	9195.62
	c) Unallocable	121.56	152.80	26.66	121.56	26.66	217.71
	Total	78073.12	75348.59	67799.55	78073.12	67799.55	73130.60
4	SEGMENT LIABILITIES						
	a) Investment/Financial Activity	423.42	174.37	285.10	423.42	285.10	197.76
	b) Real Estate Activity	608.35	741.99	763.20	608.35	763.20	715.87
	c) Unallocable	814.88	757.91	226.83	814.88	226.83	1153.32
	Total	1846.65	1674.27	1275.13	1846.65	1275.13	2066.95

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.



(DINESH OSWAL)
MANAGING DIRECTOR
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Dated : 09.11.2021

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STANDALONE BALANCE SHEET AS AT 30.09.2021

(Rs. in Lakhs)

Particulars		As at 30-09-2021 (Un-audited)	As at 31-03-2021 (Audited)
ASSETS			
(1)	Financial Assets		
	Cash and Cash equivalents	83.88	72.87
	Bank Balances other than above	563.63	740.13
	Loans	3575.89	4484.88
	Investments	65230.90	58961.03
	Other financial assets	654.64	246.54
	Total-Financial Assets	70108.94	64505.45
(2)	Non-Financial Assets		
	Inventories	2240.13	2832.56
	Current tax assets	121.56	217.71
	Investment Property	5512.88	5564.11
	Property, Plant & Equipment	1.21	1.18
	Capital Work in Progress	53.66	7.05
	Other non-financial assets	34.74	2.54
	Total-Non-Financial Assets	7964.18	8625.15
	TOTAL ASSETS	78073.12	73130.60
LIABILITIES AND EQUITY			
LIABILITIES			
(1)	Financial Liabilities		
	Payables		
	(i) Trade payables		
	-total outstanding dues of MSMEs	0.00	0.00
	-total outstanding dues of creditors other than MSMEs	3.18	7.43
	Borrowings (other than debt securities)	20.82	608.51
	Other financial liabilities	958.06	839.17
	Total - Financial Liabilities	982.06	1455.11
(2)	Non-Financial Liabilities		
	Provisions	4.26	4.68
	Deferred tax liabilities	794.06	544.81
	Other non-financial liabilities	66.27	62.36
	Total - Non-Financial Liabilities	864.59	611.85
(3)	EQUITY		
	Equity Share Capital	837.31	837.31
	Other Equity	75389.16	70226.33
	Total - Equity	76226.47	71063.64
	Total-LIABILITIES AND EQUITY	78073.12	73130.60

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

PLACE: LUDHIANA
DATED: 09.11.2021



(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

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STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. in Lakhs)

	Particulars	HALF YEAR ENDED	
		30-Sep-21 (Un-audited)	30-Sep-20 (Un-audited)
A	Cash Flow from Operating Activities		
	Profit before Tax	2597.39	2262.96
	Adjustments for:		
	Depreciation and Amortisation expense	51.33	39.83
	Interest Income on Fixed deposit and financial assets measured at amortised cost	(531.65)	(323.38)
	Dividend Income classified as investing cash flows	(741.66)	(269.99)
	Impairment on financial instruments	0.00	0.00
	Remeasurement gains and loss on employee benefit obligations	0.00	(0.60)
	Fair value gain/(loss) on investments	(483.45)	(545.92)
	Corporate social responsibility expenses	-	-
	Interest paid	5.04	7.60
	Operating profit before working capital changes	897.00	1170.50
	Inflow/(outflow) on account of:		
	Loans	908.99	(1,191.16)
	Investments	(6,269.87)	(1,988.13)
	Bank balance other than cash and cash equivalents	176.50	(49.84)
	Inventory	591.69	0.00
	Other financial assets	(408.10)	(77.53)
	Other non-financial assets	(32.19)	(1.05)
	Trade and other payables	(4.24)	1.24
	Short term borrowings	(587.69)	(294.59)
	Provisions	(0.42)	0.00
	Other financial liability	118.89	(11.40)
	Other non-financial liability	3.91	30.53
	Cash used in operating activities post working capital changes	(4,605.53)	(2,411.43)
	Income tax paid (net)	(434.02)	(264.59)
	Net cash inflow from/ (used in) operating activities (A)	(5,039.55)	(2,676.02)
B	Cash flow from Investing activities		
	Purchase of Property, plant and equipment and investment property	(46.61)	-
	Dividend received	741.66	269.99
	Fair value gain/(loss) on investments	483.45	545.92
	Impairment on Financial Instruments	0.00	0.00
	Interest received	531.65	323.38
	Investments of Equity Instruments on Other Comprehensive Income	3,596.64	1,560.46
	Net cash inflow from/ (used in) investing activities (B)	5,306.79	2,699.75
C	Cash flows from financing activities		
	Interest paid	(5.04)	(7.60)
	Dividend paid (including tax)	(251.19)	-
	Net cash inflow from/ (used in) financing activities (C)	(256.23)	(7.60)
	Net increase (decrease) in cash and cash equivalents (A+B+C)	11.01	16.13
	Cash and cash equivalents at the beginning of the period	72.87	14.18
	Cash and cash equivalents at the end of the period	83.88	30.31

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.



(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

PLACE: LUDHIANA
DATED: 09.11.2021

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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue from Operations						
	Interest Income	253.76	277.89	170.22	531.65	323.38	842.26
	Dividend Income	306.76	8.24	146.12	315.00	149.12	352.69
	Rental Income	84.68	68.97	83.02	153.65	161.33	334.43
	Net gain on fair value changes	376.19	107.26	163.86	483.45	545.92	656.67
	Total revenue from operations	1021.39	462.36	563.22	1483.75	1179.75	2186.06
2	Other Income						
	Net gain on fair value changes	417.08	587.79	413.84	1004.87	1139.77	2332.46
	Net gain on derecognition of financial instruments under amortised cost category	96.72	6.85	1.53	103.57	70.81	76.26
	Other Income	20.01	3.72	3.35	23.73	3.53	43.86
	Total other income	533.81	598.36	418.72	1132.17	1214.11	2452.58
3	Total Income (1+2)	1555.20	1060.72	981.94	2615.92	2393.86	4638.64
4	Expenses						
	Finance costs	1.49	3.55	3.04	5.04	7.60	17.40
	Fees and commission expense	0.00	3.79	0.00	3.79	0.00	0.00
	Employee benefits expenses	119.27	120.31	83.81	239.58	150.75	379.38
	Depreciation and amortisation	25.81	25.52	20.02	51.33	39.83	83.30
	Other expenses	25.13	120.32	32.47	145.45	53.59	169.89
	Total Expenses	171.70	273.49	139.34	445.19	251.77	649.97
5	Share of Profit/(Loss) of Associates accounted for using equity method	7121.44	5294.65	(144.69)	12416.09	(838.60)	4381.32
6	Profit before tax	8504.94	6081.88	697.91	14586.82	1303.49	8369.99
7	Tax Expense						
	Current Tax						
	-Current Year (of Associates only)	350.08	180.09	194.08	530.17	370.17	799.94
	Deferred Tax Charge/Credit (See note 3)	2560.83	69.98	581.20	2630.81	916.29	1472.91
	Total Tax Expense	2910.91	250.07	775.28	3160.98	1286.46	2272.85
8	Net Profit for the period	5,594.03	5831.81	(77.37)	11425.84	17.03	6097.14
9	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or loss						
	-Re-measurement gains/(losses) on defined benefit plans	(0.30)	(0.30)	(0.30)	(0.60)	(0.60)	0.21
	-Changes in fair value of FVOCI equity instruments	1558.51	2038.14	(103.00)	3596.65	1560.46	5113.11
	Income tax relating to these items	(107.02)	(67.88)	(83.00)	(174.90)	(161.12)	(419.99)
	Sub-total	1451.19	1969.97	(186.30)	3421.15	1398.74	4693.33
	Items that will not be reclassified to profit or loss						
	-Share of Other Comprehensive Income/(Loss) of Associates accounted for using equity method	7344.26	5196.05	93.92	12540.31	1112.84	4471.03
	Sub-total	7344.26	5196.05	93.92	12540.31	1112.84	4471.03
	Other comprehensive income/(loss) for the period	8795.45	7166.02	(92.38)	15961.47	2511.58	9164.36
10	Total comprehensive income/(loss) for the period	14389.48	12997.83	(169.75)	27387.31	2528.61	15261.50
11	Paid up Equity Share Capital (Face Value Rs. 5/- per share)	837.31	837.31	837.31	837.31	837.31	837.31
12	Reserves & Surplus (as per audited balance sheet at 31 March)	-	-	-	-	-	1,03,504.35
13	Basic & Diluted Earnings per Equity Share (in Rs. for an equity share of Rs. 5/- each)						
	-Basic (amount in Rs.)	33.40	34.83	(0.46)	68.23	0.10	36.41
	-Diluted (amount in Rs.)	33.40	34.83	(0.46)	68.23	0.10	36.41



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1	These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind As) prescribed u/s 133 of the Companies Act, 2013 with relevant Rules issued there under.
2	The accounts of the Associate Companies i.e. Nahar Poly Films Limited and Nahar Spinning Mills Limited have been consolidated in accordance with the Indian Accounting Standard 110 'Consolidated Financial Statements'. Indian Accounting Standard 111 'Joint Arrangement' and Indian Accounting Standard 'Investments in Associates and Joint Ventures'.
3	This amount in statement of Profit & Loss Account represents Deferred Tax on IND-AS adjustments of the Company plus Deferred Tax of Associates.
4	Investments 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 short term trading assets.
5	The Operating Segments have been identified on the basis of the business activities carried on by the company and operating results are reviewed by the Managing Director, who had been nominated as Chief Operating Decision Maker of the Company to make decisions about the resources to be allocated and assess performance and for which discrete financial information is available. The Company is operating two segments i.e. Investments/Financial Segment and Real Estate Segment. Hence, as per Indian Accounting Standard 108, the Company made 'Segment Reporting' for operating segments as per annexure.
6	Results for the period ended 30th September, 2021 and corresponding period ended 30th September, 2020 are not comparable as the results of the previous period were impacted on account of COVID-19 pandemic. The Government of India had imposed complete nation-wide lockdown leading to temporarily shut down of company's activities/operations and also affected financial markets for some period during first half year ended September, 2020. The Company has carried out a comprehensive assessment of possible impact on financial markets and also on its business operations, financial assets, contractual obligations and its overall liquidity position, based on the internal and external sources of information and application of reasonable estimates. The Company does not foresee any significant incremental risk to the recoverability of its assets or its ability to meet its financial obligations under the foreseeable future.
7	The Board of Directors has declared an interim dividend of Rs. 1.50/- per equity share of Rs. 5/- each on equity share capital of the company.
8	The above financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 9th November, 2021. These results have been reviewed by Statutory Auditors of the Company.

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.
**Place : Ludhiana
Dated : 09.11.2021**


**(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290**



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)

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

Annexure (Note 5)

CONSOLIDATED SEGMENT WISE REVENUE, RESULT, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-21 (Un-audited)	30-Jun-21 (Un-audited)	30-Sep-20 (Un-audited)	30-Sep-21 (Un-audited)	30-Sep-20 (Un-audited)	31-Mar-21 (Audited)
1	SEGMENT REVENUE						
	a) Investment/Financial Activity	1470.52	991.75	898.92	2462.27	2232.53	4304.21
	b) Real Estate Activity	84.68	68.97	83.02	153.65	161.33	334.43
	Total Revenue	1555.20	1060.72	981.94	2615.92	2393.86	4638.64
2	SEGMENT RESULT						
	a) Investment/Financial Activity	1415.59	842.27	846.83	2257.86	2147.35	4091.93
	b) Real Estate Activity	54.30	33.41	60.00	87.71	115.33	232.87
	Sub Total	1469.89	875.68	906.83	2345.57	2262.68	4324.80
	Less: Finance Cost	1.49	3.55	3.04	5.04	7.60	17.40
	Less: Other Unallocated Expenses	84.90	84.90	61.19	169.80	112.98	318.73
	Profit before exceptional items, tax and share of Profit/(Loss)	1383.50	787.23	842.60	2170.73	2142.10	3988.67
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Profit before tax and share of Profit/(Loss)	1383.50	787.23	842.60	2170.73	2142.10	3988.67
	Less: Tax Expenses	2910.91	250.07	775.29	3160.98	1286.47	2272.85
	Net Profit/(Loss) for the period/year	(1,527.41)	537.16	67.31	(990.25)	855.63	1715.82
	Profit/(Loss) from Associates	7121.44	5294.65	(144.68)	12416.09	(838.60)	4381.32
	Total Profit/(Loss) for the period/year	5,594.03	5831.81	(77.37)	11425.84	17.03	6097.14
3	SEGMENT ASSETS						
	a) Investment/Financial Activity	136476.81	119274.86	91791.11	136476.81	91791.11	106136.35
	b) Real Estate Activity	8423.57	8830.72	9613.85	8423.57	9613.85	9195.62
	c) Unallocable	121.56	152.80	26.66	121.56	26.66	217.71
	Total	145021.94	128258.38	101431.62	145021.94	101431.62	115549.68
4	SEGMENT LIABILITIES						
	a) Investment/Financial Activity	423.42	174.37	285.10	423.42	285.10	197.77
	b) Real Estate Activity	608.35	741.99	763.20	608.35	763.20	715.87
	c) Unallocable	12512.39	10002.52	7470.42	12512.39	7470.42	10294.38
	Total	13544.16	10918.88	8518.72	13544.16	8518.72	11208.02

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.:



(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

Place : Ludhiana
Dated : 09.11.2021

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

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CONSOLIDATED BALANCE SHEET AS AT 30.09.2021

(Rs. in Lakhs)

Particulars		As at 30-09-2021 (Un-audited)	As at 31-03-2021 (Audited)
ASSETS			
(1)	Financial Assets		
	Cash and Cash equivalents	83.88	72.87
	Bank Balances other than above	563.63	740.13
	Loans	3575.89	4484.88
	Investments	132179.72	101380.11
	Other financial assets	654.64	246.54
	Total-Financial Assets	137057.76	106924.53
(2)	Non-Financial Assets		
	Inventories	2240.13	2832.56
	Current tax assets	121.56	217.71
	Investment Property	5512.88	5564.11
	Property, Plant & Equipment	1.21	1.18
	Capital Work in Progress	53.66	7.05
	Other non-financial assets	34.74	2.54
	Total-Non-Financial Assets	7964.18	8625.15
	TOTAL ASSETS	145021.94	115549.68
LIABILITIES AND EQUITY			
LIABILITIES			
(1)	Financial Liabilities		
	Payables		
	(i) Trade payables		
	-total outstanding dues of MSMEs	0.00	0.00
	-total outstanding dues of creditors other than MSMEs	3.18	7.43
	Borrowings (other than debt securities)	20.82	608.51
	Other financial liabilities	958.06	839.17
	Total - Financial Liabilities	982.06	1455.11
(2)	Non-Financial Liabilities		
	Provisions	4.26	4.68
	Deferred tax liabilities	12491.57	9685.88
	Other non-financial liabilities	66.27	62.36
	Total - Non-Financial Liabilities	12562.10	9752.92
(3)	EQUITY		
	Equity Share Capital	837.31	837.31
	Other Equity	130640.47	103504.34
	Total - Equity	131477.78	104341.65
	Total-LIABILITIES AND EQUITY	145021.94	115549.68

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

PLACE: LUDHIANA
DATED: 09.11.2021




(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

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CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021*(Rs. in Lakhs)*

	Particulars	HALF YEAR ENDED	
		30-Sep-21 (Un-audited)	30-Sep-20 (Un-audited)
A	Cash Flow from Operating Activities		
	Profit before Tax	14586.82	1303.49
	Adjustment for:		
	Depreciation and Amortisation expense	51.33	39.83
	Interest income on fixed deposit and financial assets measured at amortised cost	(531.65)	(323.38)
	Dividend income classified as investing cash flows	(315.00)	149.12
	Share of Other Comprehensive income/(loss) of Associates accounted for using equity method	(12,416.09)	959.47
	Impairment on financial instruments	0.00	0.00
	Fair value gain/(loss) on investments	0.00	(0.60)
	Remeasurement gains and loss on employee benefit obligations	(483.45)	(545.92)
	Corporate social responsibility expenses	-	-
	Interest paid	5.04	7.60
	Operating profit before working capital changes	897.00	1589.61
	Inflow/(outflow) on account of:		
	Loans	908.99	(1,191.16)
	Investments	(5,843.21)	(1,988.13)
	Bank balance other than cash and cash equivalents	176.50	(49.84)
	Inventory	591.69	0.00
	Other financial assets	(408.10)	(77.53)
	Other non-financial assets	(32.19)	(1.05)
	Trade and other payables	(4.24)	1.24
	Short term borrowings	(587.69)	(294.59)
	Provisions	(0.42)	0.00
	Other financial liability	118.89	(11.40)
	Other non-financial liability	3.91	30.53
	Cash used in operating activities post working capital changes	(4,178.87)	(1,992.32)
	Income tax paid (net)	(434.02)	(264.59)
	Net cash inflow from/ (used in) operating activities (A)	(4,612.89)	(2,256.91)
B	Cash flow from Investing activities		
	Purchase of Property, plant and equipment and investment property	(46.61)	-
	Dividend received	315.00	(149.12)
	Fair Value gain/(loss) on Investments	483.45	545.92
	Impairment on Financial Instruments	0.00	-
	Interest received	531.65	323.38
	Investment of Equity Instruments on other comprehensive income	3596.64	1560.46
	Net cash inflow from/ (used in) investing activities (B)	4,880.13	2280.64
C	Cash flows from financing activities		
	Interest paid	(5.04)	(7.60)
	Dividend paid (including tax)	(251.19)	-
	Net cash inflow from/ (used in) financing activities (C)	(256.23)	(7.60)
	Net increase (decrease) in cash and cash equivalents (A+B+C)	11.01	16.13
	Cash and cash equivalents at the beginning of the period	72.87	14.18
	Cash and cash equivalents at the end of the period	83.88	30.31

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

PLACE: LUDHIANA
DATED: 09.11.2021
(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290Mumbai : 414, Raheja Chambers, 213 Nariman Point, Mumbai - 400 021
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Mob. : 98141 -03111
e Mail : yaplca.16@gmail.com

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 & Financial Services Limited

We have reviewed the accompanying statement of un-audited financial results of **M/s. Nahar Capital & Financial Services Limited** having its registered office at 375, Industrial Area-A, Ludhiana for the quarter and half year ended **30th September, 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.

Contd.....2.....



YAPL & CO.

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

-2-

Ref. No.....

Dated

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.

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



(CA Sakshi Garg)
Partner
M.No.553997

Dated: 09.11.2021

Place: Ludhiana.

UDIN:- 21553997 AAAAEQ 8713



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Chartered Accountants
102-Kismat Complex, G. T. Road,
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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 Capital & Financial Services Limited**

1. We have reviewed the accompanying statement of Consolidated un-audited financial results of **M/s. Nahar Capital & Financial Services Limited** ("the Parent") and its share of the net profit after tax and total comprehensive income of its associates for the quarter and half year ended September 30, 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 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.
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.

Contd....2....



YAPL & CO.

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Ref. No.....

Dated

-2-

4. The Statement includes the results of the following entities:
- a. Nahar Spinning Mills Limited - Associate Company
 - b. Nahar Poly Films 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.

For YAPL & Co.

Chartered Accountants
(FRN 017800N)

(CA Sakshi Garg)

Partner

M.No.553997



Dated: 09.11.2021

Place: Ludhiana.

UDIN:- 21553997AAAAER7817