



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 : L17115PB1988PLC008820

NPFL/SD/2021-22/

31st May, 2021

The BSE Limited 25 th Floor, P.J. Towers, Dalal Street, Mumbai – 400 001	The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G-Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051
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 its meeting held on 31st May, 2021 have *inter-alia*, transacted the following businesses:

1. The Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2021 are considered and approved (copy enclosed) along with the Auditor's Report thereon by M/s. YAPL & Co, Chartered Accountants, Ludhiana and Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Board has recommended Dividend @30% on Equity Share Capital i.e. Rs. 1.50/- per Equity Share of Rs. 5/- each for the year ended 31st March, 2021.

Further, this is to inform that Ms. Bhoomika, Company Secretary and Compliance Officer has resigned from the Company and her resignation has been accepted by the Board of Directors in its meeting held today i.e. on 31st May, 2021.

3. Appointment of Company Secretary, Compliance Officer and Key Managerial Personnel

Pursuant to Regulation 6 and 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today, i.e. 31st May, 2021, appointed Ms. Disha Jindal having membership no. ACS-65058 as Company Secretary and Compliance Officer of the Company with immediate effect. Further, pursuant to Section 203 of the Companies Act, 2013 and Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Disha Jindal has been appointed as Key Managerial Personnel of the Company.

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Brief Profile of Ms. Disha Jindal, is as under:

Ms. Disha Jindal aged about 25 years is an Associate Member of Institute of Company Secretaries of India (Membership No-ACS-65058). She is having experience in Company Secretarial functions, Statutory Compliance and Corporate Governance.

The Contact details are as under:

Name - Ms. Disha Jindal
Designation - Company Secretary and Compliance Officer
Tel. - 0161-5066265
E-mail - secnel@owmnahar.com

The meeting of the Board of Directors commenced at 02:00 P.M. and concluded at 05:15 P.M.

This is for your information and record please.

Thanking you.

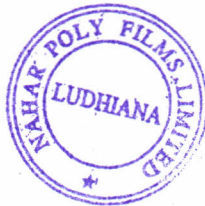
Yours faithfully,

FOR NAHAR POLY FILMS LIMITED

Sambhav Oswal

**SAMBHAV OSWAL
(EXECUTIVE DIRECTOR)**

Encl. as above



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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2021

(Rs. in lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-21 (Audited)	31-Dec-20 (Un-Audited)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
	Revenue					
1	Revenue from Operations	9064.35	8068.78	6476.66	30348.23	27724.88
2	Other Income	107.84	129.97	96.18	513.05	485.57
3	Total Revenue	9172.19	8198.75	6572.84	30861.28	28210.45
4	Expenses:					
a	Cost of materials consumed	6164.93	4935.71	4363.53	19002.03	19081.42
b	Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
c	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-437.41	25.98	-167.06	-19.93	-52.90
d	Employee benefit expense	373.03	302.15	199.04	1098.56	815.96
e	Finance costs	17.75	4.13	13.55	33.86	28.42
f	Depreciation and amortization expense	50.41	36.38	57.13	187.05	220.28
g	Other expenses					
	- Power & Fuel	440.35	442.87	378.52	1690.91	1718.27
	- Others	624.24	452.80	543.93	2015.95	1945.38
	Total Expenses	7233.30	6200.02	5388.64	24008.43	23756.83
5	Profit before exceptional items, Corporate Social Responsibility Expenditure and tax	1938.89	1998.73	1184.20	6852.85	4453.62
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit before tax	1938.89	1998.73	1184.20	6852.85	4453.62
8	Tax expense:					
	(1) Current tax	483.52	450.62	189.63	1639.69	1001.44
	(2) Deferred tax	-5.94	24.99	60.43	69.53	162.52
9	Profit for the Period	1461.31	1523.12	934.14	5143.63	3289.66
10	Other Comprehensive Income					
(i)	(a) Items that will not be reclassified to profit or loss	2103.54	2664.27	-1155.40	5578.82	-5052.41
	(b) Income tax relating to items that will not be reclassified to profit or loss	-0.34	0.00	6.89	-0.34	6.89
(ii)	(a) Items that will be reclassified to profit or loss	-9.02	-2.30	-30.77	20.25	4.86
	(b) Income tax relating to items that will be reclassified to profit or loss	1.05	0.27	3.58	-2.36	-0.57
	Total Other Comprehensive Income for the Period	2095.23	2662.24	-1175.70	5596.37	-5041.23
11	Total Comprehensive Income for the Period	3556.54	4185.36	-241.56	10740.00	-1751.57
12	Paid up equity share capital (Rs. 5/- per share (Face value of the share shall be indicated))	1229.40	1229.40	1229.40	1229.40	1229.40
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				26874.98	16380.86
14	Earning per equity share:					
	Basic/Diluted	5.94	6.19	3.80	20.92	13.38

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.

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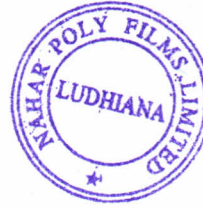
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3	On account of COVID-19 pandemic, the Government of India imposed complete nation-wide lockdown on March 24, 2020 leading to temporarily shut down of company's manufacturing facilities and operations for some period during first quarter, since then the Government of India progressively relaxed lockdown Conditions and allowed industry to resume/continue its operations. The company has considered the possible effects that may result from the COVID-19 pandemic on the company's operations, capital and financial resources, profitability, liquidity, ability to service debt and other financial arrangements, assets, internal financial reporting and controls, supply chain and demand for its products etc. So far the COVID-19 has not impacted the normal business operations of the company. The carrying amount of 'Assets' will be recovered and sufficient liquidity would be available. Further, The company will continue to monitor current and future conditions and impact thereof on Company's operation.
4	The Board has recommended Dividend @30% i.e. Rs. 1.50/- per equity shares of Rs 5/- each for the year ended 31st March, 2021 subject to approval of the members at the ensuing Annual General Meeting.
5	The figures for the current quarter and the corresponding previous quarter are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year.
6	The above results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 31st May, 2021. These financial results have been Audited by the Statutory Auditors of the Company.

PLACE: LUDHIANA
DATED: 31.05.2021



FOR NAHAR POLY FILMS LIMITED

SAMBHAV OSWAL
(EXECUTIVE DIRECTOR)
DIN: 07619112

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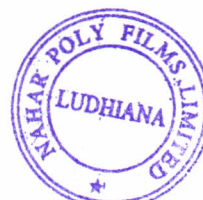
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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31-03-2021

(Rs. in lakhs)

Sr. No.	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A	ASSETS		
	Non-current assets		
	(i) Property, Plant and Equipment	2820.06	2882.46
	(ii) Capital work in progress	17171.17	2078.17
	(iii) Financial Assets		
	(a) Investments	12247.47	6508.30
	(b) Loans	219.66	202.14
	(iv) Deferred tax assets (net)	36.25	108.14
	Sub-total - Non-Current Assets	32494.61	11779.21
	Current assets		
	(i) Inventories	2059.70	1933.56
	(ii) Financial Assets		
	(a) Trade receivables	1129.71	930.57
	(b) Cash and cash equivalents	94.28	35.37
	(c) Other Bank Balances	31.46	22.72
	(d) Loans	4.06	3.73
	(e) Other Financial Assets	2217.15	3517.15
	(iii) Current tax assets (net)	149.04	115.20
	(iv) Other current assets	2736.82	675.58
	Sub-total - Current Assets	8422.22	7233.88
	TOTAL ASSETS	40916.83	19013.09
B.	EQUITY AND LIABILITIES		
	EQUITY		
	(i) Equity Share Capital	1257.77	1257.77
	(ii) Other Equity	26874.98	16380.86
	Total Equity	28132.75	17638.63
	LIABILITIES		
	Non-current Liabilities		
	(i) Financial Liabilities		
	(a) Borrowings	4280.49	64.09
	(ii) Deferred tax liabilities (net)	0.00	0.00
	Sub-total - Non-Current Liabilities	4280.49	64.09
	Current Liabilities		
	(i) Financial Liabilities		
	(a) Borrowings	1273.67	294.82
	(b) Trade and Other Payables		
	- MSME	155.95	89.24
	- Others	6157.07	468.94
	(c) Other Financial Liabilities	407.97	105.48
	(ii) Other current liabilities	469.18	309.16
	(iii) Provisions	0.00	42.73
	(iv) Current tax liabilities (net of advance tax)	39.75	0.00
	Sub-total - Current Liabilities	8503.59	1310.37
	TOTAL EQUITY AND LIABILITIES	40916.83	19013.09

FOR NAHAR POLY FILMS LIMITED



Sambhav Oswal
SAMBHAV OSWAL
 (EXECUTIVE DIRECTOR)
 DIN:07619112

PLACE: LUDHIANA
 DATED: 31.05.2021

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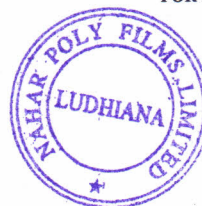


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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2021

Particulars	Rs. (In Lakhs)	
	Year ended (31.03.2021)	Year ended (31.03.2020)
Cash flow from operating activities:		
Profit/(loss) before Tax Expenses	6,852.85	4,453.63
Add: Adjustment for Non-Cash & Non-operating items		
Depreciation and amortisation expense	187.05	220.28
Finance Costs (Including dividend on preference shares)	33.86	28.42
Interest Income	(383.04)	(221.93)
Dividend Income	(33.06)	(168.20)
(Profit)/loss on sale of investments (net)	(2.16)	(33.62)
Fair valuation of Investments through Profit and gains	(67.32)	(59.92)
Employment expenses through OCI	1.34	(26.88)
(Profit)/loss on sale of fixed assets (net)	(1.06)	-
Provision for Employee Benefits	(42.73)	33.20
Operating profit before working capital changes (A)	6,545.73	4,224.98
Adjustments for movement in:		
Changes in Trade Receivables and other receivables	(199.14)	1,192.86
Changes in Inventories	(126.12)	(223.30)
Changes in Loan (Long Term)	(17.53)	(3.56)
Changes in Loans (Short term)	(0.33)	0.27
Changes in other current assets	(2,061.23)	(396.19)
Changes in other financial assets	-	8.48
Changes in Trade and other payables	5,754.83	(94.64)
Changes in other financial liabilities	17.12	2.75
Changes in other current liabilities	160.01	11.62
Changes in Current borrowings	978.86	294.10
Cash flow from operating activities before taxes	4,506.47	792.39
Direct taxes paid (net of refunds & demands)	(1,634.12)	(1,007.49)
Net cash flow from operating activities (B)	2,872.35	(215.10)
Cash flow from investing activities:		
Purchase of fixed assets (including capital advances and creditors for capital goods)	(15,218.13)	(2,116.55)
Proceeds from sale of fixed assets	1.53	-
Purchase of Investments	(824.11)	(1,400.00)
Proceeds from sale of Investments	752.16	2,462.71
Loans Given (ICD's)	(1,650.00)	(3,300.00)
Loan Received Back (ICD's)	2,950.00	-
Interest Income	383.04	221.93
Dividend Income	33.06	168.20
Net cash flow (used) in investing activities (C)	(13,572.45)	(3,963.71)
Cash flow from financing activities:		
Proceeds from issue of redeemable non-cumulative preference shares	-	-
Interest paid	(33.86)	(28.42)
Repayment of long term borrowings	-	-
Proceeds from long term borrowings	4,501.76	64.09
Dividend Paid	(245.88)	(122.94)
Corporate Dividend Tax Paid	-	(25.27)
Net cash flow (used) in financing activities (D)	4,222.02	(112.54)
Net Increase/(decrease) in cash and cash equivalents (A+B+C+D)	67.65	(66.37)
Cash and cash equivalents at the beginning of the year	58.09	124.46
Closing cash and cash equivalents	125.74	58.09
Cash and cash equivalents include:		
Cash and Cash equivalents	94.28	35.37
Other bank balances	31.46	22.72
Cash and bank balances	125.74	58.09

PLACE: LUDHIANA
 DATED: 31.05.2021



FOR NAHAR POLY FILMS LIMITED

Sambhav Oswal
 SAMBHAV OSWAL
 (EXECUTIVE DIRECTOR)
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Chartered Accountants
102-Kismat Complex, G. T. Road,
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Ref. No.

Dated

Independent Auditors' Report on Audit of Annual Standalone Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Nahar Poly Films Limited

Opinion

We have audited the Standalone Financial Results for the year ended March 31, 2021 and (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Year Ended March 31, 2021" of **Nahar Poly Films Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") including relevant circulars issued by the SEBI from time to time.

Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2021:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit/loss and total comprehensive income and other financial information of the Company for the year then ended.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





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Management's Responsibilities for the Standalone Financial Results

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

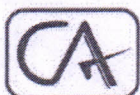
Audit of the Standalone Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of





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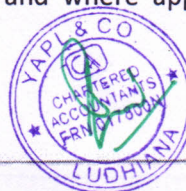
not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





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Chartered Accountants
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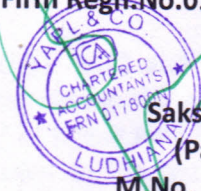
Dated

Other Matter

- The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Place : Ludhiana
Dated: 31.05.2021

For YAPL & Co.
Chartered Accountants
Firm Regn.No.017800N



Sakshi Garg
(Partner)
M.No. 553997

ICAI UDIN: 21553997AAAACV3006



Nahar

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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2021

(Rs. in lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-21 (Audited)	31-Dec-20 (Un-Audited)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
	Revenue					
1	Revenue from Operations	9064.35	8068.78	6476.66	30348.23	27724.88
2	Other Income	107.84	129.97	96.18	479.99	386.40
3	Total Revenue	9172.19	8198.75	6572.84	30828.22	28111.28
4	Expenses:					
a	Cost of materials consumed	6164.93	4935.71	4363.53	19002.03	19081.42
b	Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
c	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-437.41	25.98	-167.06	-19.93	-52.90
d	Employee benefit expense	373.03	302.15	199.04	1098.56	815.96
e	Finance costs	17.75	4.13	13.55	33.86	28.42
f	Depreciation and amortization expense	50.41	36.38	57.13	187.05	220.28
g	Other expenses					
	- Power & Fuel	440.35	442.87	378.52	1690.91	1718.27
	- Others	624.24	452.80	543.93	2015.95	1945.38
	Total Expenses	7233.30	6200.02	5388.64	24008.43	23756.83
5	Profit before exceptional items, Corporate Social Responsibility Expenditure and tax	1938.89	1998.73	1184.20	6819.79	4354.45
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit before tax	1938.89	1998.73	1184.20	6819.79	4354.45
8	Tax expense:					
	(1) Current tax	483.52	450.62	189.63	1639.69	1001.44
	(2) Deferred tax	-5.94	24.99	60.43	69.53	162.52
9	Profit for the Period	1461.31	1523.12	934.14	5110.57	3190.49
10	Share of Net profit/(loss) of Associates	165.97	304.92	-156.63	1150.86	537.09
11	Profit for the year after share of Profit of Associates	1627.28	1828.04	777.51	6261.43	3727.58
12	Other Comprehensive Income					
(i)	(a) Items that will not be reclassified to profit or loss	2103.54	2664.27	-1155.40	5578.82	-5052.41
	(b) Income tax relating to items that will not be reclassified to profit or loss	-0.34	0.00	6.89	-0.34	6.89
(ii)	(a) Items that will be reclassified to profit or loss	-9.02	-2.30	-30.77	20.25	4.86
	(b) Income tax relating to items that will be reclassified to profit or loss	1.05	0.27	3.58	-2.36	-0.57
(iii)	Share of other comprehensive income/(loss) from associates	88.47	1212.26	-1901.47	1852.97	-5210.20
	Total Other Comprehensive Income for the Period	2183.70	3874.50	-3077.17	7449.34	-10251.43
	Total Comprehensive Income for the Period	3810.98	5702.54	-2299.66	13710.77	-6523.85
13	Paid up equity share capital (Rs 5 per share (Face value of the share shall be indicated))	1229.40	1229.40	1229.40	1229.40	1229.40
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				51258.46	37793.57
15	Earning per equity share:					
	Basic/Diluted	6.62	7.43	3.16	25.47	15.16

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 28 'Investments in Associates and Joint Ventures'.
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Nahar

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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 complete nation-wide lockdown on March 24, 2020 leading to temporarily shut down of company's manufacturing facilities and operations for some period during first quarter, since then the Government of India progressively relaxed lockdown Conditions and allowed industry to resume/continue its operations. The company has considered the possible effects that may result from the COVID-19 pandemic on the company's operations, capital and financial resources, profitability, liquidity, ability to service debt and other financial arrangements, assets, internal financial reporting and controls, supply chain and demand for its products etc. So far the COVID-19 has not impacted the normal business operations of the company. The carrying amount of 'Assets' will be recovered and sufficient liquidity would be available. Further, The company will continue to monitor current and future conditions and impact thereof on Company's operation.
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 Board has recommended Dividend @30% i.e. Rs. 1.50/- per equity shares of Rs 5/- each for the year ended 31st March, 2021 subject to approval of the members at the ensuing Annual General Meeting.
6	The figures for the current quarter and the corresponding previous quarter are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year.
7	The above results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 31st May, 2021. These financial results have been Audited by the Statutory Auditors of the Company.

PLACE: LUDHIANA
DATED: 31.05.2021

FOR NAHAR POLY FILMS LIMITED



Sambhav Oswal

SAMBHAV OSWAL
(EXECUTIVE DIRECTOR)

DIN: 07619112

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Nahar

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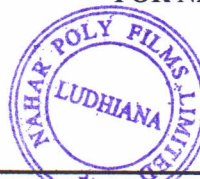
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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31-03-2021

(Rs. in lakhs)

Sr. No.	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A	ASSETS		
	Non-current assets		
	(i) Property, Plant and Equipment	2820.06	2882.46
	(ii) Capital work in progress	17171.17	2078.17
	(iii) Financial Assets		
	(a) Investments	36630.95	27921.01
	(b) Loans	219.66	202.14
	(iv) Deferred tax assets (net)	36.25	108.14
	Sub-total - Non-Current Assets	56878.09	33191.92
	Current assets		
	(i) Inventories	2059.70	1933.56
	(ii) Financial Assets		
	(a) Trade receivables	1129.71	930.57
	(b) Cash and cash equivalents	94.28	35.37
	(c) Other Bank Balances	31.46	22.72
	(d) Loans	4.06	3.73
	(e) Other Financial Assets	2217.15	3517.15
	(iii) Current tax assets (net)	149.04	115.20
	(iv) Other current assets	2736.82	675.58
	Sub-total - Current Assets	8422.22	7233.88
	TOTAL ASSETS	65300.31	40425.80
B.	EQUITY AND LIABILITIES		
	EQUITY		
	(i) Equity Share Capital	1257.77	1257.77
	(ii) Other Equity	51258.46	37793.57
	Total Equity	52516.23	39051.34
	LIABILITIES		
	Non-current Liabilities		
	(i) Financial Liabilities		
	(a) Borrowings	4280.49	64.09
	(ii) Deferred tax liabilities (net)	0.00	0.00
	Sub-total - Non-Current Liabilities	4280.49	64.09
	Current Liabilities		
	(i) Financial Liabilities		
	(a) Borrowings	1273.67	294.82
	(b) Trade and Other Payables		
	- MSME	155.95	89.24
	- Others	6157.07	468.94
	(c) Other Financial Liabilities	407.97	105.48
	(ii) Other current liabilities	469.18	309.16
	(iii) Provisions	0.00	42.73
	(iv) Current tax liabilities (net of advance tax)	39.75	0.00
	Sub-total - Current Liabilities	8503.59	1310.37
	TOTAL EQUITY AND LIABILITIES	65300.31	40425.80

FOR NAHAR POLY FILMS LIMITED



Sambhav Oswal
SAMBHAV OSWAL
 (EXECUTIVE DIRECTOR)

DIN:07619112

PLACE: LUDHIANA

DATED: 31.05.2021

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2021

Particulars	Rs. (In Lakhs)	
	Year ended (31.03.2021)	Year ended (31.03.2020)
Cash flow from operating activities:		
Profit/(loss) before Tax Expenses	7,970.65	4,891.55
Add: Adjustment for Non-Cash & Non-operating items		
(Income)/Loss from Associates	(1,150.86)	(537.09)
Depreciation and amortisation expense	187.05	220.28
Finance Costs (Including dividend on preference shares)	33.86	28.42
Interest Income	(383.04)	(221.93)
Dividend Income	-	(69.03)
(Profit)/loss on sale of investments (net)	(2.16)	(33.62)
Fair valuation of Investments through Profit and gains	(67.32)	(59.92)
Employment expenses through OCI	1.34	(26.88)
(Profit)/loss on sale of fixed assets (net)	(1.06)	-
Provision for Employee Benefits	(42.73)	33.20
Operating profit before working capital changes (A)	6,545.73	4,224.98
Adjustments for movement in:		
Changes in Trade Receivables and other receivables	(199.14)	1,192.86
Changes in Inventories	(126.12)	(223.30)
Changes in Loans (Long Term)	(17.53)	(3.56)
Changes in Loans (Short term)	(0.33)	0.27
Changes in other current assets	(2,061.23)	(396.19)
Changes in other financial assets	-	8.48
Changes in Trade and other payables	5,754.83	(94.64)
Changes in other financial liabilities	17.12	2.75
Changes in other current liabilities	160.01	11.62
Changes in Current borrowings	978.86	294.10
Cash flow from operating activities before taxes	4,506.47	792.39
Direct taxes paid (net of refunds & demands)	(1,634.12)	(1,007.50)
Net cash flow from operating activities (B)	2,872.35	(215.11)
Cash flow from investing activities:		
Purchase of fixed assets (including capital advances and creditors for capital goods)	(15,218.13)	(2,116.55)
Proceeds from sale of fixed assets	1.53	-
Purchase of Investments	(824.11)	(1,400.00)
Proceeds from sale of Investments	752.16	2,462.71
Loan Given (ICD's)	(1,650.00)	(3,300.00)
Loan Received Back (ICD's)	2,950.00	-
Interest Income	383.04	221.93
Dividend Income	33.06	168.21
Net cash flow (used) in investing activities (C)	(13,572.45)	(3,963.70)
Cash flow from financing activities:		
Interest paid	(33.86)	(28.42)
Proceeds from long term borrowings	4,501.76	64.09
Dividend Paid	(245.88)	(122.94)
Corporate Dividend Tax Paid	-	(25.27)
Net cash flow (used) in financing activities (D)	4,222.02	(112.54)
Net Increase/(decrease) in cash and cash equivalents (A+B+C+D)	67.65	(66.37)
Cash and cash equivalents at the beginning of the year	58.09	124.46
Closing cash and cash equivalents	125.74	58.09
Cash and cash equivalents include:		
Cash and Cash equivalents	94.28	35.37
Other bank balances	31.46	22.72
Cash and bank balances	125.74	58.09

PLACE: LUDHIANA
 DATED: 31.05.2021



FOR NAHAR POLY FILMS LIMITED

Sambhav Oswal
 SAMBHAV OSWAL
 (EXECUTIVE DIRECTOR)
 DIN: 07619112

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Ref. No.....

Dated

Independent Auditors' Report on Audit of Annual Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Nahar Poly Films Limited

Opinion

We have audited the Consolidated Financial Results for the year ended March 31, 2021 included in the accompanying "Statement of Consolidated Financial Results for the Year Ended March 31, 2021" of **Nahar Poly Films Limited** ("the Holding Company") and its share of the net profit after tax and total comprehensive income of its associate for the year ended March 31, 2021, ("the Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of other auditors on separate financial statements/financial information of associate and a joint venture referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2021:

- i. includes the results of the Holding Company and the following entities:

S. No.	Name of the Entity	Relationship
1	Nahar Capital & Financial Services Limited	Associate Company

- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Holding Company and its associate for the year ended March 31, 2021.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Holding Company and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India





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Ref. No.

Dated

(ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2021, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Holding Company and its associate in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the Holding Company and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

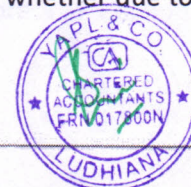
In preparing the Consolidated Financial Results, the respective Board of Directors of the Holding Company and its associate are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Holding Company and its associate are responsible for overseeing the financial reporting process of the Holding Company and its associate.

Auditor's Responsibilities

Audit of the Consolidated Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error,





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and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Holding Company and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Holding Company and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the Holding Company and its associate to express an opinion on the Annual





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Dated

Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results of the entities as listed under paragraph (a) (i) of Opinion and Conclusion section above.

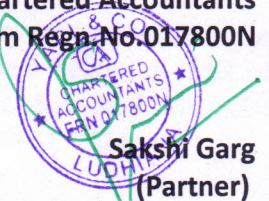
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Management.

Place : Ludhiana
Dated: 31.05.2021

For YAPL & Co.
Chartered Accountants
Firm Regn.No.017800N


Sakshi Garg
(Partner)

M.No. 553997

ICAI UDIN: 21553997AAAA DD5581

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Phones : 91-161-2600701 to 705, 2606977 to 980 Fax : 91-161-2222942, 2601956
E-mail : secnsm@owmnahar.com Web Site : www.owmnahar.com
CIN No. : L17115PB1980PLC004341 GST No. : 03AAACN5710D1Z6

NPFL/SD/2021-22/

31st May, 2021

The BSE Limited 25 th Floor, P.J. Towers, Dalal Street, Mumbai – 400 001	The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G-Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051
SCRIP CODE: 523391	SYMBOL: NAHARPOLY

Sub: Declaration pursuant to Regulation 33(3)(d) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Sambhav Oswal, Executive Director of the company, do hereby declare that M/s YAPL & Co, Chartered Accountants, Ludhiana, the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Standalone and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2021.



Sambhav Oswal

(SAMBHAV OSWAL)
EXECUTIVE DIRECTOR
DIN: 07619112

DATE : 31.05.2021
PLACE: LUDHIANA