

Regd. Office & Corporate Office : 373, Industrial Area-A, Ludhiana - 141 003 (INDIA)
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

NSML/SD/2020

November 10, 2020

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

Subject: Un- Audited Financial Results For the Quarter and Half Year Ended 30.09.2020

Dear Sir,

Pursuant to Regulation 30 read with schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copy of the un-audited Financial results for the Quarter and Half Year Ended 30th September, 2020 duly approved by the Board of Directors in their meeting held on 10th November, 2020 alongwith Limited Review Report on the above said Financial Results by YAPL & CO. Chartered Accountants, Ludhiana.

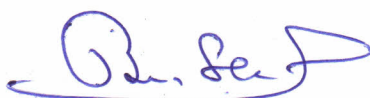
The Board Meeting commenced at 3:00 p.m. and concluded at 3:45 p.m.

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

This is for your information please.

Thanking you,

Yours faithfully,
For NAHAR SPINNING MILLS LIMITED



(COMPANY SECRETARY)

Encl: As Above.



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UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2020 (Un-audited)	30-Jun-2020 (Un-audited)	30-Sep-2019 (Un-audited)	30-Sep-2020 (Un-audited)	30-Sep-2019 (Un-audited)	31-Mar-2020 (Audited)
I	Income from operations						
	(a) Revenue from operations	54059.21	20978.61	39416.13	75037.82	92770.06	208270.24
	(b) Other income	212.64	121.81	237.60	334.45	641.01	727.90
	Total income from operations	54271.85	21100.42	39653.73	75372.27	93411.07	208998.14
II	Expenses						
	(a) Cost of materials consumed	33440.81	21359.02	28629.91	54799.83	63962.17	130570.01
	(b) Purchases of stock-in-trade	59.05	10.50	93.01	69.55	170.11	471.72
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3917.87	-10084.60	-2019.45	-6166.73	-4889.12	4761.94
	(d) Employee benefits expense	4829.48	3027.24	5309.66	7856.72	11150.07	22951.42
	(e) Power & Fuel	6702.48	4345.55	5488.04	11048.03	12236.02	24621.79
	(f) Depreciation and amortisation expense	2046.62	2050.72	2077.77	4097.34	4023.54	8163.95
	(g) Finance Cost	1574.38	1829.56	1335.64	3403.94	2944.15	6264.75
	(h) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	4321.51	2464.15	3850.72	6785.66	8453.04	18915.03
	Total expenses	56892.20	25002.14	44765.30	81894.34	98049.98	216720.61
III	Profit / (Loss) before exceptional items and Tax	-2620.35	-3901.72	-5111.57	-6522.07	-4638.91	-7722.47
IV	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
V	Corporate social Responsibility Expenses (U/S 135 of Companies Act., 2013)	0.00	0.00	0.00	0.00	0.00	83.49
VI	Profit / (Loss) from ordinary activities before Tax	-2620.35	-3901.72	-5111.57	-6522.07	-4638.91	-7805.96
VII	Tax expense (Including Deferred Tax etc.)	-940.00	-1360.00	-1795.00	-2300.00	-1640.00	-2500.00
VIII	Net Profit / (Loss) from ordinary activities after Tax	-1680.35	-2541.72	-3316.57	-4222.07	-2998.91	-5305.96
IX	Other Comprehensive Income (Net off Tax)	5.21	1571.99	-3.90	1577.20	-77.51	-150.38
X	Total Comprehensive Income	-1675.14	-969.73	-3320.47	-2644.87	-3076.42	-5456.34
XI	Paid-up equity share capital (Face Value of Rs. 5/- each)	1803.27	1803.27	1803.27	1803.27	1803.27	1803.27
XII	Reserves excluding revaluation reserves	0.00	0.00	0.00	0.00	0.00	80108.28
XIII	Earnings per equity share face value of Rs. 5/- each						
	(a) Basic/Diluted (Rs.)	-4.81	-7.05	-9.20	-11.86	-8.32	-14.41

NOTES:

- The Company is operating in single segment i.e Textiles, hence segment Reporting as required under IND AS 108 (Operating Segment) is not applicable.
- The above financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standard) Rules, 2016 as specified under section 133 of the Companies Act, 2013.
- In March 2020, World Health Organization (WHO) had declared the outbreak of Novel Corona virus "Covid-19" as a pandemic. This pandemic has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations. Complying with the directives of Government, the plants and offices of the Company has been under lock-down, resulting thereto, the operations for half year ended 30.09.2020 have been impacted, therefore results for the half year ended 30.09.2020 are not comparable to previous corresponding period results. The Company is monitoring the situation closely and the overall impact on the business of the Company will depend on future developments which cannot be reliably predicted. The Company does not foresee any significant incremental risk to the recoverability of its assets or in its ability to meet its financial obligations over the foreseeable future. Since the situations are continuing, management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 10th November, 2020. The financial results have been subjected to Limited Review by Statutory Auditors of the Company.

FOR NAHAR SPINNING MILLS LIMITED


DINESH OSWAL
 MANAGING DIRECTOR
 DIN: 00607290

PLACE: LUDHIANA
 DATE: 10TH NOVEMBER, 2020

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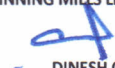
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Balance Sheet as at 30th September, 2020

SR.	PARTICULARS	(Rs.in Lakhs)	(Rs.in Lakhs)
		As at 30th September 2020 (Un-Audited)	As at 31st March 2020 (Audited)
1	ASSETS		
	Non-Current Assets		
	a) Property, plant and equipment	72395.12	74777.78
	b) Intangible assets	16.52	20.57
	c) Capital Work in progress	1322.86	682.44
	d) Investment Property	779.49	799.53
	e) Financial Assets		
	i) Investments	3796.68	2218.37
	ii) Loans	2529.71	2452.92
	iii) Other financial assets	0.00	0.00
	f) Other non-current assets	2299.14	2027.15
	g) Deferred tax assets (net)	1498.53	0.00
	Total non-current assets	84638.05	82978.76
	Current Assets		
	a) Inventories	35779.38	65019.76
	b) Financial Assets		
	i) Investments	0.00	0.00
	ii) Trade Receivables	27224.27	27159.87
	iii) Cash and Cash equivalents	82.74	371.26
	iv) Bank balances other than (iii) above	71.31	80.74
	v) Other Financial Assets	190.84	66.35
	c) Government grant receivables	1419.19	1419.19
	d) Current Tax Assets (net)	48.30	62.88
	e) Other Current Assets	13778.29	13391.32
	Total Current Assets	78594.32	107571.37
	TOTAL ASSETS	163232.37	190550.13
II.	EQUITY AND LIABILITIES		
	a) Equity Share Capital	1805.31	1805.31
	b) Other equity	77407.04	80108.28
	Total Equity	79212.35	81913.59
	Non-Current liabilities		
	a) Financial Liabilities		
	i) Borrowings	23278.10	16858.08
	ii) Other financial liabilities	0.00	44.05
	b) Deferred tax liabilities (net)	0.00	579.29
	c) Other non-current liabilities	0.56	1.12
	Total non current Liabilities	23278.66	17482.54
	Current liabilities		
	a) Financial Liabilities		
	i) Borrowings	41066.98	72879.38
	ii) Trade and other payables		
	-Due to MSME	314.17	145.26
	-Due to others	3414.15	2636.78
	iii) Other Financial liabilities	5066.05	2717.97
	b) Other current liabilities	10683.29	12713.66
	c) Provisions	196.72	60.95
	d) Current tax liability (Net)	0.00	0.00
	Total Current liabilities	60741.36	91154.00
	TOTAL EQUITY AND LIABILITIES	163232.37	190550.13

FOR NAHAR SPINNING MILLS LIMITED


DINESH OSWAL
MANAGING DIRECTOR
DIN: 00607290

PLACE : LUDHIANA
DATED : 10-11-2020

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**NAHAR SPINNING MILLS LIMITED
 CASH FLOW STATEMENT**

Particulars	(Rs.in Lakhs)	
	30-09-2020	31-03-2020
Cash Flow from Operating Activities		
Net Profit Before Tax and Extra ordinary activities	(6,522.07)	(7,805.96)
Adjustments for :		
Depreciation	4,097.34	8,163.95
Finance Cost	3,403.94	6,264.75
Interest received	(60.99)	(237.92)
Dividend Income	(47.72)	(54.59)
Net Gain on Sale of Investments	(1.66)	(6.51)
Profit/ Loss on sale of Fixed Assets/ subsidies adjustments	(31.70)	(119.73)
	7,359.21	14,009.95
Operating Profit before Working Capital Changes	837.14	6,203.99
Adjustment for:		
Trade Receivables	(64.40)	3,576.58
Inventories	29,240.38	(2,470.05)
Increase(Decrease) in other financial assets	(124.49)	(14.76)
Increase(Decrease) in Long Term Loans & Advances	(76.79)	2.87
Increase(Decrease) in Govt grant receivables	-	(52.29)
Increase(Decrease) in other current assets	(386.97)	(961.80)
Increase(Decrease) in provisions	135.77	85.26
Increase (Decrease) in Other current liabilities	(2,030.37)	4,777.46
Increase (Decrease) in Other non current liabilities	(0.56)	(1.07)
Increase(Decrease) in other financial Liabilities	40.78	(3.40)
Increase(Decrease) in other financial Liabilities (long Term)	(44.05)	(2.26)
Trade Payables	946.28	(54.84)
	27,635.58	4,881.70
Cash Generated from Operations	28,472.72	11,085.69
Interest paid	(2,669.14)	(4,924.48)
Direct Taxes Paid/Adjusted	(41.80)	(43.77)
	(2,710.94)	(4,968.25)
Net cash flow from operating Activities	25,761.78	6,117.44
Cash Flow from investing activities		
Purchase of Fixed Assets	(1,727.00)	(9,095.01)
Capital Work in Progress	(640.42)	627.31
Sale of Fixed Assets	68.12	166.30
Increase(Decrease) in Other non current assets	(271.99)	825.87
Sale of Investments	300.00	365.71
Interest Received	60.99	237.92
Dividend Income	47.72	54.59
Increase in Investment	(77.27)	(988.42)
	(2,239.85)	(7,805.73)
Net cash used in investing activities	23,521.93	(1,688.29)
Cash Flow from Financing Activities		
Proceeds from Long Term Borrowings	10,450.14	12,896.48
Repayment of Long Term Borrowings	(1,722.82)	(6,005.63)
Increase (Decrease) in Short Term Borrowings	550.00	3,300.00
Increase (Decrease) in Working Capital Limits	(32,362.40)	(6,465.45)
Interest Paid	(734.80)	(1,340.27)
Dividend Paid	-	(360.65)
Corporate Dividend Tax Paid	-	(74.13)
	(23,819.88)	1,950.35
Net Cash Used in Financing Activities	(23,819.88)	1,950.35
Net Increase in Cash & Cash Equivalents	(297.95)	262.06
Opening Cash and Cash Equivalents and other bank balances	452.00	189.94
Closing Cash and Cash Equivalents and other bank balances	154.05	452.00

FOR NAHAR SPINNING MILLS LIMITED


DINESH OSWAL
 MANAGING DIRECTOR
 DIN: 00607290

PLACE : LUDHIANA
 DATED : 10-11-2020



PAN : AACFL3265A
Ph. : 97805 58951
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 Spinning Mills Limited**

We have reviewed the accompanying statement of un-audited financial results of **M/s. Nahar Spinning Mills Limited** having its registered office at 373, Industrial Area-A, Ludhiana for the quarter and half year ended **30th September, 2020** being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and is substantially less than the audit conducted in accordance with the standards on Auditing Specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS 34 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.





YAPL & CO.

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Ph. : 97805 58951
e Mail : yaplca.16@gmail.com

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

Ref. No.....

Dated

Emphasis of Matter

We draw attention to Note 3 of the statement, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our conclusion on the Statement is not modified in respect of this matter.

Place : Ludhiana
Dated: 10.11.2020

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



Sakshi Garg
(Partner)

M.No. 553997

UDIN:- 20553997AAAAELI186