

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

NSML/SD/2017/

May 30, 2017

1. The Manager,  
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**
2. The General Manager,  
The BSE Limited  
25th Floor, P.J. Tower,  
Dalal Street, Mumbai  
**MUMBAI – 400 001**

**SUB: Audited Financial Results for the quarter and year ended 31.03.2017 and  
Outcome of Board Meeting**

Dear Sir,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in their Meeting held on 30<sup>th</sup> May, 2017 have approved the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017.

We are also pleased to inform you that 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, 2017.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

- Audited Financial Results for the quarter and year ended 31.03.2017 alongwith Statement of Assets and Liabilities as on 31.03.2017.
- Auditors Report on Financial Results for the quarter and year ended 31.03.2017.
- Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

The Board Meeting commenced at 5.00 p.m. and concluded at 5.45 p.m.





# Nahar

**SPINNING MILLS LTD.**



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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.

Thanking you,

Yours faithfully,  
For NAHAR SPINNING MILLS LTD.

(BRIJ SHARMA)  
COMPANY SECRETARY

Encls: As above

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**Audited Standalone Financial results for the Quarter & Year Ended 31st March, 2017**

(RS. IN LACS)						
Sr. No.	Particulars	3 months ended 31.03.2017	3 months ended 31.12.2016	3 months ended 31.03.2016	Year Ended 31.03.2017	Year Ended 31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Income from operations					
	Revenue from operations	58377.71	50969.97	54744.95	213215.50	202918.51
II	Other income	408.71	260.21	297.34	2199.76	1803.34
III	<b>Total income From operations</b>	<b>58786.42</b>	<b>51230.18</b>	<b>55042.29</b>	<b>215415.26</b>	<b>204721.85</b>
IV	Expenses					
	(a) Cost of materials consumed	34806.92	33480.07	28481.92	128768.10	112400.09
	(b) Purchases of stock-in-trade	127.12	139.01	213.69	431.59	560.24
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3643.48	-2051.17	4540.01	-1481.84	428.52
	(d) Excise Duty Expense	0.21	0.29	2.58	3.83	10.08
	(e) Employee benefits expense	4703.17	4900.74	5615.83	19684.97	19673.90
	(f) Power & Fuel	6320.29	6275.62	5547.07	25292.63	26064.76
	(g) Depreciation and amortisation expense	2407.68	2397.12	2402.30	9582.68	10107.10
	(h) Finance Cost	717.28	783.61	1510.20	4103.01	5766.71
	(i) Other expenses	5064.84	4696.15	5112.74	22259.94	21677.28
	<b>Total expenses</b>	<b>57790.99</b>	<b>50621.44</b>	<b>53426.34</b>	<b>208644.91</b>	<b>196688.68</b>
V	Profit before exceptional and extraordinary Items and Tax	995.43	608.74	1615.95	6770.35	8033.17
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Corporate Social Responsibility Expenses ( U/S 135 of the Companies Act, 2013)	0.00	0.00	105.40	0.00	120.40
VIII	Profit before Extraordinary Items and Tax	995.43	608.74	1510.55	6770.35	7912.77
IX	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
X	Profit before Tax	995.43	608.74	1510.55	6770.35	7912.77
XI	Tax expense(Including Deferred Tax etc.)	534.65	217.62	902.21	2195.15	2974.34
XII	Profit for the period from continuing operations	460.78	391.12	608.34	4575.20	4938.43
XIII	Other Comprehensive Income	42.44	108.81	-296.64	624.60	169.51
XIV	Total Comprehensive Income	503.22	499.93	311.70	5199.80	5107.94
XV	Paid-up equity share capital(Face Value Rs. 5/- each)	1803.27	1803.27	1803.27	1803.27	1803.27
XVI	Earnings per share (Rs.)					
	(a) Basic/Diluted	1.28	1.08	1.69	12.69	13.69

cont page no. 2



# Nahar

## SPINNING MILLS LTD.



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### Balance Sheet as at 31 March 2017

(Rs. in lakhs)

	Ind AS As at 31 March 2017	Ind AS As at 31 March 2016
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Property, plant & equipment	76070.80	81,289.69
b) Intangible assets	1.92	-
c) Capital work in progress	329.08	112.76
d) Investment Property	910.01	957.90
e) Financial Assets		
i) Investments	2477.38	1,512.00
ii) Loans	2395.81	2,130.69
f) Other non current assets	3486.24	1,720.10
	<b>85,671.24</b>	<b>87,723.14</b>
<b>Current assets</b>		
a) Inventories	48902.86	63,542.93
b) Financial Assets		
i) Investments	280.13	247.93
ii) Trade receivables	30360.44	36,285.58
iii) Cash and cash equivalents	2611.93	1,034.85
iv) Other bank balances	82.11	248.29
v) Other financial assets	50.60	87.74
c) Government grant receivables	1531.24	2,471.65
d) Current tax asset (Net)	0.00	19.89
e) Other current assets	6074.06	5,344.13
	<b>89,893.37</b>	<b>1,09,282.99</b>
<b>Total Assets</b>	<b>1,75,564.61</b>	<b>1,97,006.13</b>
<b>Equity</b>		
a) Equity Share Capital	1805.31	1,805.31
b) Other Equity	83821.50	79,272.80
	<b>85,626.81</b>	<b>81,078.11</b>
<b>Non-current liabilities</b>		
a) Financial Liabilities		
i) Borrowings	16935.38	27,303.39
ii) Other financial liabilities	0.00	50.00
b) Deferred tax liabilities (net)	3842.96	4,179.86
c) Other current liabilities	4.71	-
d) Provisions	0.00	-
	<b>20,783.05</b>	<b>31,533.25</b>
<b>Current liabilities</b>		
a) Financial Liabilities		
i) Borrowings	45592.61	64,300.98
ii) Trade payables	4817.37	3,517.73
iii) Other Financial Liabilities	11374.24	9,994.81
b) Other current liabilities	6937.13	6,249.86
c) Provisions	380.25	331.39
d) Current tax liability (Net)	53.15	-
	<b>69,154.75</b>	<b>84,394.77</b>
<b>Total Equity and Liabilities</b>	<b>1,75,564.61</b>	<b>1,97,006.13</b>

Place: Ludhiana  
Date : 30th May, 2017

For Nahar Spinning Mills Limited

  
Dinesh Oswal  
Managing Director  
DIN: 00607290

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

Gurgaon Office : Flat No. 22-B, Sector-18, Gurgaon-120 015  
Ph. : 91-124-2430532 - 2430533  
Fax : 91 -124-2430536  
Email: delhi@owmnahar.com

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**Notes:**

- The Company is operating in single segment i.e. Textile, hence Segment Reporting as required under Ind As 108(Operating Segment) is not applicable.
- The Company has adopted Indian Accounting Standards (Ind AS) from 01 April 2016 (transition date being 01 April 2015) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The previous year/ quarterly figures have been recasted/regrouped/rearranged wherever necessary to make them comparable. The figures for the last 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.
- The Board has recommended Dividend @ 30% i.e. Rs. 1.50 per Equity shares of Rs. 5/- each for the year ended 31<sup>st</sup> March, 2017 subject to approval of the members at the ensuing Annual General Meeting.
- Reconciliation of profit for the quarter & Year ended 31st March 2016 as per Previous GAAP vis-à-vis Ind AS :-

Particulars	(Rs. in Lakhs)	
	Quarter ended March 31, 2016	Year ended March 31, 2016
<b>Net profit as per Previous GAAP</b>	777.78	4989.28
<b>Ind AS adjustments</b>		
(i) Measurement of financial assets and financial liabilities at amortised cost	(19.06)	(3.50)
(ii) Measurement of financial assets at fair value through profit and loss (FVTPL)	6.96	12.50
(iii) Adjustment for recording actuarial (gains)/losses in OCI	(61.40)	(58.61)
(iv) Impact of measuring derivative financial instruments at fair value	(186.84)	
(v) Deferred tax on above Ind AS adjustments	90.90	(1.24)
<b>Profit after tax as reported under Ind AS</b>	<b>608.34</b>	<b>4938.43</b>
Other Comprehensive income/(expense) net of taxes	(296.64)	169.51
<b>Total Comprehensive income as per reported under Ind AS</b>	<b>311.70</b>	<b>5107.94</b>

Reconciliation of equity as per previous GAAP vis-à-vis Ind AS for year ended March 31, 2016:

<b>6 Shareholder's equity as per previous GAAP</b>	<b>80370.61</b>
<b>Ind AS adjustments</b>	
(i) Impact of fair valuation of equity instruments at FVOCI	14.68
(ii) Impact of fair valuation of equity instruments at FVTPL	40.78
(iii) Ancillary cost of borrowing as interest expense on borrowings	4.61
(iv) Fair valuation of financial instruments - interest free security deposits paid/retention money received	(3.48)
(iv) Restatement of Proposed dividend and Dividend tax	651.11
(v) Others	12.66
(vii) Deferred tax adjustments	(12.86)
<b>Total equity as per Ind AS</b>	<b>81078.11</b>

- The above results were reviewed by the Audit Committee and Audited by the Statutory Auditors and thereafter approved by the Board in its meeting held on 30<sup>th</sup> May, 2017

PLACE: LUDHIANA  
 DATED: MAY 30, 2017

FOR NAHAR SPINNING MILLS LIMITED

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

# **GUPTA VIGG & CO.**

Chartered Accountants

Tel. (O) 2532297, 2535156

Fax 0161-2535156

B.O.(Delhi) 26463343, 26488594

E-mail : [lc.gupta@guptavigg.com](mailto:lc.gupta@guptavigg.com)

Web : [www.guptavigg.com](http://www.guptavigg.com)

101, Kismat Complex, G.T.Road,  
Miller Ganj, LUDHIANA-141 003

Ref. No \_\_\_\_\_

Dated \_\_\_\_\_

## **Independent Auditor's Report On the Financial Results of the Nahar Spinning Mills Ltd. Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
M/s. Nahar Spinning Mills Ltd.  
Ludhiana

We have audited the annual financial results of **Nahar Spinning Mills Ltd.** (the company) for the year ended 31<sup>st</sup> March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

Attention is drawn to the fact that the figures for the quarter ended 31st March, 2017 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

### **Management's responsibility for the Financial Results**

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter. Management is responsible for the preparation of these financial results and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



# **GUPTA VIGG & CO.**

Chartered Accountants

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Web : [www.guptavigg.com](http://www.guptavigg.com)

101, Kismat Complex, G.T.Road,  
Miller Ganj, LUDHIANA-141 003

Ref. No \_\_\_\_\_

Dated \_\_\_\_\_

## Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s).

An Audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the year ended 31 March, 2017.

Place: LUDHIANA

Date: 30.05.2017

For GUPTA VIGG & CO.

Chartered Accountants

(FRN 001393N)

  
Vinod Khanna  
(PARTNER)

M. No. 81585



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**MUMBAI – 400 051**
2. The General Manager,  
The BSE Limited  
25th Floor, P.J. Tower, Dalal Street,  
**MUMBAI – 400 001**

**Sub: Declaration pursuant to Regulation 33(3)(d) of the  
SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016**

Dear Sir,

In compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016, I, the undersigned, do hereby declare that the M/s. Gupta Vigg & Co., Ludhiana, the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2017.

DATE: 30.05.2017  
PLACE: LUDHIANA

  
(ANIL GARG)  
CHIEF FINANCIAL OFFICER