



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)

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/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 30th May, 2017 have approved the Audited Financial Results for the quarter and year ended 31st 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:

- Standalone and Consolidated Audited Financial Results for the quarter and year ended 31.03.2017 alongwith Statement of Assets and Liabilities of the Company as on 31.03.2017.
- Auditors Report on Standalone and Consolidated 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 4.00 p.m. and concluded at 4.45 p.m.



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)
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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 CAPITAL AND FINANCIAL SERVICES LTD.

(ANJALI MODGIL)

COMPANY SECRETARY

Encls: As above

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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(Rs. In Lakhs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED		
		3 Months Ended 31.03.2017 (Audited)	Preceding 3 months Ended 31.12.2016 (Un-audited)	Corresponding 3 Months ended in the previous year 31.03.2016 (Audited)	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2016 (Audited)	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2016 (Audited)
I	Revenue from Operation/Other Operating Income	154.27	6.56	9.11	290.71	134.32	290.71	134.32
II	Other Income	395.17	319.78	533.54	3051.26	1763.98	2743.60	1661.41
III	Total Revenue	549.44	326.34	542.65	3341.97	1898.30	3034.31	1795.73
IV	Expenses							
	a. Employee benefits expenses	18.43	19.90	17.21	77.66	70.10	77.66	70.10
	b. Finance Cost	7.69	0.81	14.38	17.24	14.38	17.24	14.38
	c. Depreciation and amortisation expense	6.27	3.46	3.41	16.61	13.75	16.61	13.75
	d. Legal & Professional Charges	8.00	13.58	90.49	39.15	153.45	39.15	153.45
	e. Managerial Remuneration	30.00	30.00	135.00	120.00	180.00	120.00	180.00
	f. Other Expenses	33.56	11.51	71.61	69.55	102.61	69.55	102.61
	Total Expenses	103.95	79.26	332.10	340.21	534.29	340.21	534.29
V	Profit before exceptional and extraordinary items and tax	445.49	247.08	210.55	3001.76	1364.01	2694.10	1261.44
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VII	Corporate social responsibility expenses u/s 135 of Companies Act, 2013	0.00	0.00	32.67	0.00	47.67	0.00	47.67
VIII	Profit before extraordinary items and Tax	445.49	247.08	177.88	3001.76	1316.34	2694.10	1213.77
IX	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
X	Profit before Tax	445.49	247.08	177.88	3001.76	1316.34	2694.10	1213.77
XI	Tax Expense	46.68	45.00	47.75	471.68	218.75	471.68	218.75
XII	Profit for the period from continuing operations	398.81	202.08	130.13	2530.08	1097.59	2222.42	995.02
XIII	Profit from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XV	Profit from discontinuing operations (after tax)	398.81	202.08	130.13	2530.08	1097.59	2222.42	995.02
XVI	Profit for the period	398.81	202.08	130.13	2530.08	1097.59	2222.42	995.02
	Share of Profit from Associates	-	-	-	-	-	4071.96	2983.34
	Profit of Minority Interest	-	-	-	-	-	0.00	0.00
	Profit for the period	398.81	202.08	130.13	2530.08	1097.59	6294.38	3978.36
XVII	Paid up equity share capital (Face Value Rs. 5/- each)	837.31	837.31	837.31	837.31	837.31	837.31	837.31
XVIII	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	52293.81	49763.73	67540.15	61308.38
XIX	Earning per equity share:							
	Basic/Diluted (Rs.)	2.38	1.21	0.78	15.11	6.55	37.59	23.76

NOTES:

- The disclosure requirements of Accounting Standard - 17 (AS-17) issued by the Institute of Chartered Accountants of India are not applicable as the main activities of the Company falls under single segment i.e. Investment/Financial Activity.
- The Company's Investment Activity 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 Stock in Trade.
- 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 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% on Equity Share Capital i.e. Rs. 1.50/- per Equity Share of Rs. 5/- each for the year ended 31st March, 2017 subject to the approval of the members at the ensuing Annual General Meeting.
- The above results have been consolidated in respect of Associate Companies namely; Nahar Spinning Mills Ltd., Nahar Poly Films Ltd. and Nahar Industrial Enterprises Ltd. u/s 129(3) of the Companies Act, 2013.



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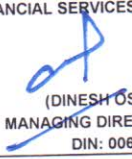
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6. The Company is currently governed by Accounting Standards issued by MCA. India Accounting Standards (Ind-AS) issued by MCA will be applicable on the Company w.e.f. 1st April, 2018 (transition date being 1st April, 2017). However, Nahar Industrial Enterprises Limited and Nahar Spinning Mills Limited, Associates of the Company has already adopted Ind-AS w.e.f. 1st April, 2016 (transition date being 1st April, 2015) as above associates were covered in 1st phase of Ind-AS transition. Since it was impracticable to convert financial statements of above associates from Ind-AS to India GAAP, the Company has considered Ind-AS financial statements of above said associates for the purpose of preparing its own consolidated financial statements.

7. The above results were reviewed by the Audit Committee and audited by the Statutory Auditors and thereafter approved by the Board of Directors at their Meeting held on 30th May, 2017.

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

Place : Ludhiana
Dated : 30.05.2017


(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

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BALANCE SHEET AS AT 31.03.2017

(Rs. in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at (Current year ended) 31-03-2017	As at (Previous year ended) 31-03-2016	As at (Current year ended) 31-03-2017	As at (Previous year ended) 31-03-2016
A EQUITY AND LIABILITIES				
1 Shareholder's Fund				
(a) Share Capital	837.31	837.31	837.31	837.31
(b) Reserves and Surplus	52293.81	49763.73	67540.12	61308.38
(c) Money received against share warrants	0.00	0.00	0.00	0.00
Sub Total - Share Holders Funds	53131.12	50601.04	68377.43	62145.69
2 Share Application money pending allotment	0.00	0.00	0.00	0.00
3 Non-current Liabilities				
(a) Long term borrowings	0.00	0.00	0.00	0.00
(b) Deferred Tax Liabilities (Net)	0.00	0.00	0.00	0.00
(c) Other Long Term Liabilities	0.00	0.00	0.00	0.00
(d) Long Term Provisions	0.00	0.00	0.00	0.00
Sub Total Non Current Liabilities	0.00	0.00	0.00	0.00
4 Current Liabilities				
(a) Short Term borrowings	1473.54	1496.01	1473.54	1496.01
(b) Trade Payables	159.99	18.82	159.99	18.82
(c) Other Current Liabilities	218.38	137.98	218.38	137.98
(d) Short Term Provisions	470.00	502.63	470.00	502.63
Sub Total - Current Liabilities	2321.91	2155.44	2321.91	2155.44
TOTAL - EQUITY & LIABILITIES	55453.03	52756.48	70699.34	64301.13
B ASSETS				
1 Non-current assets				
(a) Fixed Assets				
i Tangible Assets	1739.35	738.77	1739.35	738.77
ii Intangible Assets	0.00	0.00	0.00	0.00
iii Capital work in progress	1839.21	2515.56	1839.21	2515.56
iv Intangible assets under development	0.00	0.00	0.00	0.00
(b) Non Current Investments	48133.88	47307.14	63380.19	58851.79
(c) Deferred tax assets (net)	0.00	0.00	0.00	0.00
(d) Long Term Loans & Advances	25.86	21.76	25.86	21.76
(e) Other non-current assets	0.00	0.00	0.00	0.00
Sub Total - Non Current Assets	51738.30	50583.23	66984.61	62127.88
2 Current Assets				
(a) Current Investments	0.00	0.00	0.00	0.00
(b) Inventories	2674.25	1578.57	2674.25	1578.57
(c) Trade receivable	0.00	0.00	0.00	0.00
(d) Cash and Cash Equivalents	142.76	33.90	142.76	33.90
(e) Short-term Loans and advances	147.46	157.46	147.46	157.46
(f) Other Current Assets	750.26	403.32	750.26	403.32
Sub Total - Current Assets	3714.73	2173.25	3714.73	2173.25
TOTAL ASSETS	55453.03	52756.48	70699.34	64301.13

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

PLACE: LUDHIANA
DATED: 30.05.2017

(DINESH OSWAL)
MANAGING DIRECTOR
DIN:00607290

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GUPTA VIGG & CO.

Chartered Accountants

Tel. (O) 2532297, 2535156

Fax 0161-2535156

B.O.(Delhi) 26463343, 26488594

E-mail : lc.gupta@guptavigg.com

Web : www.guptavigg.com

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

Ref. No _____

Dated _____

Independent Auditor's Report On the Standalone Financial Results of the Nahar Capital and Financial Services Ltd. pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016

To
The Board of Directors of
M/s. Nahar Capital and Financial Services Ltd.
Ludhiana

We have audited the annual financial results of **Nahar Capital & Financial Services Ltd.** (the company) for the year ended 31st 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 under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 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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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 001393M)


Vinod Kumar Khanna
(PARTNER)

M. No. 81585



GUPTA VIGG & CO.

Chartered Accountants

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Independent Auditor's Report On Consolidated Financial Results of Nahar Capital and Financial Services 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 Capital and Financial Services Ltd.
Ludhiana

1. We have audited the Statement of Consolidated Financial Results of M/s. Nahar Capital and Financial Services Ltd. (The Parent's) and its associate companies for the year ended 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Parent's Company's Management and approved by the Board of Directors, has been prepared on the basis of the Consolidated financial statements, which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the significant accounting estimates made by the management as well as evaluating the overall presentation of the Statement. We believe that our audit provides a reasonable basis for our opinion.
4. We did not audit the Ind AS financial statements of (One) associate included in the consolidated yearly results in whose Ind AS financial statements reflect total assets of Rs 174372.96 Lakhs as at 31.03.17, Total revenue of Rs 173166.89 Lakhs, total comprehensive income of Rs 8945.98 Lakhs for the year ended 31st March, 2017 as considered in the consolidated financial statements. These Ind AS financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished



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Dated _____

been furnished to us by the management, and our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

5. 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 report of the other Auditors referred to in Paragraph 4 above, the statement:

- (i) includes the results of entities as given below:
 - a. M/s. Nahar Spinning Mills Ltd. (Associate)
 - b. M/s. Nahar Poly Films Ltd. (Associate)
 - c. M/s. Nahar Industrial Enterprises Ltd. (Associate)
- (ii) presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information for the year ended 31st 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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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 25th 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 and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2017.

DATE: 30.05.2017
PLACE: LUDHIANA

(H.R. KAPOOR)
CHIEF FINANCIAL OFFICER