



Nahar

POLY FILMS LTD.



Regd. Office & Corporate Office : 376, 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 Website : www.owmnahar.com
 CIN No. : L17115PB1988PLC008820

NPFL/SD/2018/

May 30, 2018

The NATIONAL STOCK EXCHANGE OF INDIA LTD The General Manager Exchange Plaza, 5th Floor, Plot No. C/1, G-Block Bandra-Kurla Complex, Bandra (E) MUMBAI – 400 051	The BSE LTD The General Manager, 25th Floor, P.J. Tower, Dalal Street, MUMBAI – 400 001
SYMBOL: NAHARPOLY	SCRIP CODE: 523391

SUB: OUTCOME OF BOARD MEETING, DISCLOSURE UNDER REGULATION 30 & 33 OF SEBI (LODR), REGULATIONS, 2015

Sir,

Pursuant to the Clause 30 read with Part A of Schedule III And Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today, May 30, 2018 have, inter alia, taken following decisions:

1. The Audited Standalone Financial Results for the quarter and year ended 31st March, 2018 and Consolidated Financial Results for the year ended 31st March, 2018 as recommended by the Audit committee at its meeting held on May 30, 2018 were considered and approved, which are enclosed herewith along with auditor's report thereon by M/s. YAPL & Co., Chartered Accountants, Ludhiana and declaration thereon as required vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 for unmodified opinion.
2. The Board has recommended dividend @ 10% on equity share capital i.e., Rs. 0.50/- per equity share of Rs. 5/- each for the year ended March 31, 2018.

The meeting of the Board of Directors Commenced at 04.15 p.m. and concluded at 05.00 p.m.

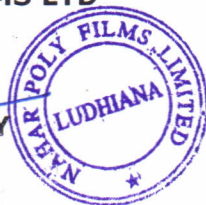
Kindly display the same on the notice board/website of the Exchange for the information of the general public as well as members of the Exchange.

Thanking you,
Yours faithfully,

For NAHAR POLY FILMS LTD


COMPANY SECRETARY

Encls: As above



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**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31STMARCH, 2018
AND CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2018**

Rs (In lacs)

Sr No	PARTICULARS	STANDALONE RESULTS				CONSOLIDATED RESULTS		
		3 months ended (31.03.2018)	3 months ended (31.12.2017)	3 months ended (31.03.2017)	year ended (31.03.2018)	year ended (31.03.2017)	year ended (31.03.2018)	year ended (31.03.2017)
		Audited	Un-Audited	Audited	Audited	Audited	Audited	Audited
	Revenue							
1	Revenue from Operations	6835.36	6631.30	7495.64	25966.70	28698.02	25966.70	28698.02
2	Other Income	55.51	10.87	45.74	365.92	307.24	266.75	208.07
3	Total Revenue	6890.87	6642.17	7541.38	26332.62	29005.26	26233.45	28906.09
4	Expenses:							
a	Cost of materials consumed	5410.91	5073.61	5065.85	19183.78	18465.68	19183.78	18465.68
b	Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-241.01	9.60	43.00	-244.00	-288.81	-244.00	-288.81
d	Employee benefit expense	187.17	179.88	160.30	731.65	681.74	731.65	681.74
e	Excise duty expense	0.00	0.15	842.57	770.10	3211.72	770.10	3211.72
f	Finance costs	65.54	63.86	90.70	261.97	451.99	261.97	451.99
g	Depreciation and amortization expense	358.33	358.97	530.62	1435.39	2175.04	1435.39	2175.04
h	Other expenses							
	Power & Fuel	393.20	432.60	396.74	1656.10	1566.03	1656.10	1566.03
	Others	496.55	470.07	397.64	1821.92	1916.58	1821.92	1916.58
	Total Expenses	6670.69	6588.74	7527.42	25616.91	28179.97	25616.91	28179.97
5	Profit before exceptional items, Corporate Social Responsibility Expenditure and tax	220.18	53.43	13.96	715.71	825.29	616.54	726.12
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before tax	220.18	53.43	13.96	715.71	825.29	616.54	726.12
8	Tax expense:							
	(1) Current tax	163.34	25.19	69.87	473.34	313.72	473.34	313.72
	(2) Deferred tax	-77.02	-57.75	-127.07	-267.15	-492.94	-267.15	-492.94
9	Profit for the Period	133.86	85.99	71.16	509.52	1004.51	410.35	905.34
10	Share of net profit / (loss) of Associates	-	-	-	-	-	1107.05	978.72
11	Profit for the year after share of Profit of Associates	-	-	-	-	-	1517.40	1884.06
12	Other Comprehensive Income							
(i)	(a) Items that will not be reclassified to profit or loss	-3779.46	2185.61	1340.88	-4428.36	4649.09	-4428.36	4649.09
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii)	(a) Items that will be reclassified to profit or loss	-2.88	-1.28	-6.31	-2.81	17.57	-2.81	17.57
	(b) Income tax relating to items that will be reclassified to profit or loss	0.31	0.14	0.73	0.30	-2.03	0.30	-2.03
	Total Other Comprehensive Income for the Period	-3782.03	2184.47	1335.30	-4430.87	4664.63	-4430.87	4664.63
13	Total Comprehensive Income for the Period	-3648.17	2270.46	1406.46	3921.35	5669.14	2913.47	6548.69
14	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	1229.40	1229.40
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	18022.09	22091.41	36333.74	39395.18
16	Earning per equity share:							
	Basic/Diluted	0.54	0.35	0.29	2.07	4.09	7.66	9.51

NOTES:

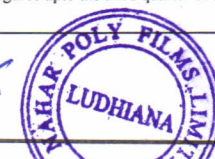
1 The Company is operating in single segment i.e. "BOPP Films" hence Segment Reporting as required under Ind-AS 108- (Operating Segments) is not applicable

2 The Previous year/quarterly figures have been regrouped/reclassified wherever necessary to make them comparable. 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

Continued to Page No 2

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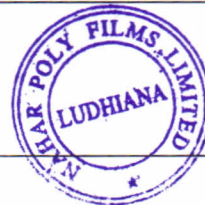
3. The above results have been consolidated in respect of Associate Company pursuant to the requirement of section 129(3) of the Companies Act, 2013.
4. The Company has adopted Indian Accounting Standards (Ind AS) from 01 April 2017 (transition date being 01 April 2016) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as amended by Companies (Indian Accounting Standards) Rules, 2016.
5. The Board has recommended Dividend @10% i.e Rs 0.50 per equity shares of Rs 5/- each for the year ended 31st March, 2018 subject to approval of the members at the ensuing Annual General Meeting.
6. The financial results for the quarter and year ended 31st March 2017 have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS.
7. According to the requirement of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarter ended 31st March, 2017 were reported inclusive of Excise duty. The Government of India has implemented Goods and Service Tax (GST) from 1st July 2017 replacing Excise Duty, Service Tax and various other Indirect taxes. As per Ind AS 18, the revenue for the quarter ended 31st March, 2018, is reported net of GST.
8. Reconciliation of financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows: profit for the quarter as per Previous GAAP vis-à-vis Ind AS :-

Particulars	Profit Reconciliation			Equity Reconciliation	
	Standalone		Consolidated	Standalone	Consolidated
	Quarter ended 31 March 2017	Year Ended 31 March 2017	Year Ended 31 March 2017	As at 31 March 2017	As at 31 March 2017
Profit after tax as reported under previous GAAP	- 67.17	996.45	1896.86	16894.23	24119.74
Adjustments on account of:					
(i) Measurement of financial liabilities at amortised cost	0.59	1.95	1.95	-5.58	-5.58
(ii) Restatement of Prior Period Expenses/Income	0.44	4.93	4.93	-	-
(iii) Reclassification of actuarial (gains)/losses arising in respect of defined benefit plan to Other Comprehensive Income(OCI)	2.38	1.06	1.06	1.06	1.06
(iv) Reclassification of capital reserve for excess of consideration paid over investor's share in net asset of associates, earlier netted of from investments	-	-	-	-	10078.26
(v) Adjustments for proportionate share of dividend distribution tax, earlier recognised directly through reserves	-	-	-20.19	-	-
(vi) Adjustment of Income tax for earlier years shown as appropriation	0.79	0.79	0.12	-	-
(vii) Deferred tax impact on above adjustments	(0.21)	-0.67	-0.67	1.31	1.31
Profit after tax /Equity as reported under Ind AS	71.16	1004.51	1884.06	16891.02	34194.79
Other Comprehensive income					
(viii) Fair valuation of financial instruments through FVOCI	1336.94	4667.72	4667.72	6461.25	6461.25
(ix) Reclassification of actuarial (gains)/losses arising in respect of defined benefit plan to "other comprehensive income"	(2.38)	-1.06	-1.06	-1.06	-1.06
(x) Deferred tax impact on above adjustments	0.74	-2.03	-2.03	-2.03	-2.03
Total Comprehensive income/Equity as per reported under Ind AS	1406.46	5669.14	6548.69	23349.18	40652.95

9. Under Previous GAAP, Reciprocal shareholding by associate is not eliminated. Under Ind AS reciprocal shareholding by associate in investor company is eliminated while computing earnings per share by adjusting no of shares held by reciprocal interest.

10. The above results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 30th May, 2018.

PLACE: LUDHIANA
DATED: MAY 30, 2018



For NAHAR POLY FILMS LIMITED

SATISH KUMAR SHARMA
(EXECUTIVE DIRECTOR)
DIN:00402712

Page No 2

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

Sr. No.	Particulars	STANDALONE RESULTS		CONSOLIDATED RESULTS	
		Rs. In lacs	Rs. In lacs	Rs. In lacs	Rs. In lacs
		IND AS As at 31st March, 2018	IND AS As at 31st March, 2017	IND AS As at 31st March, 2018	IND AS As at 31st March, 2017
A	ASSETS				
	Non-current assets				
(i)	Property, Plant and Equipment	3196.08	4535.56	3196.08	4535.56
(ii)	Investments accounted for using equity method	-	-	21984.81	20976.92
(iii)	Financial Assets				
(a)	Investments	12333.19	16516.36	8660.03	12843.21
(b)	Loans	211.12	188.74	211.12	188.74
(iv)	Non-Current tax assets (net)	64.76	68.36	64.76	68.36
(v)	Deferred tax assets (net)	412.38	144.93	412.38	144.93
	Sub-total - Non-Current Assets	16217.53	21453.95	34529.18	38757.72
	Current assets				
(i)	Inventories	1552.04	1476.47	1552.04	1476.47
(ii)	Financial Assets				
(a)	Trade receivables	3320.30	3250.94	3320.30	3250.94
(b)	Cash and cash equivalents	42.28	28.55	42.28	28.55
(c)	Other Bank Balances	22.46	19.75	22.46	19.75
(d)	Loans	3.13	2.78	3.13	2.78
(e)	Other Financial Assets	678.68	667.72	678.68	667.72
(iii)	Other current assets	407.27	306.90	407.27	306.90
	Sub-total - Current Assets	6026.16	5753.11	6026.16	5753.11
	TOTAL ASSETS	22243.69	27207.06	40555.34	44510.83
B.	EQUITY AND LIABILITIES				
	EQUITY				
(i)	Equity Share Capital	1257.77	1257.77	1257.77	1257.77
(ii)	Other Equity	18022.09	22091.41	36333.74	39395.18
	TOTAL EQUITY	19279.86	23349.18	37591.51	40652.95
	LIABILITIES				
	Non-current liabilities				
(i)	Financial liabilities				
(a)	borrowings	-	857.51	-	857.51
(ii)	Deferred tax liabilities (net)	-	-	-	-
	TOTAL LIABILITIES	-	857.51	-	857.51
	Current liabilities				
(i)	Financial Liabilities				
(a)	Borrowings	1352.27	358.26	1352.27	358.26
(b)	Trade and Other Payables	538.05	591.95	538.05	591.95
(c)	Other Financial Liabilities	957.05	1807.86	957.05	1807.86
(ii)	Other current liabilities	111.26	219.40	111.26	219.40
(iii)	Provisions	5.20	-	5.20	-
	Current tax liabilities (net)	-	22.90	-	22.90
	Sub-total - Current Liabilities	2963.83	3000.37	2963.83	3000.37
	TOTAL EQUITY AND LIABILITIES	22243.69	27207.06	40555.34	44510.83

PLACE: LUDHIANA
DATE:30TH MAY,2018



For NAHAR POLY FILMS

SATISH KUMAR SHARMA
(EXECUTIVE DIRECTOR)
DIN:00402712

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YAPL & CO.

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e Mail : yaplca.16@gmail.com

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

Ref. No.....

Dated

Independent Auditor's Report on Standalone Financial Results of Nahar Poly Films Ltd pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**The Board of Directors,
Nahar Poly Films Ltd**

We have audited the accompanying statement of standalone financial results of **Nahar Poly Films Ltd** (the company) for the year ended 31 March, 2018 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 31 March, 2018 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. The management is responsible for the preparation of these financial results and other financial information in accordance with the Indian Accounting Standards (Ind AS) laid down under section 133 of the Companies Act, 2013 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.

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).





YAPL & CO.

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Miller Ganj, LUDHIANA-141 003. (Punjab)

Ref. No.

Dated

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit 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 in conformity with the Indian Accounting Standards and other principles generally accepted in India of the profit, total comprehensive income and other financial information of the company for the year ended 31 March, 2018.

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



(CA Priyanka Shoree)
Partner
M.No.538274

Dated: 30.05.2018
Place: Ludhiana



YAPL & CO.

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

Ref. No.

Dated

Independent Auditor's Report on Consolidated Financial Results of Nahar Poly Films Ltd pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors,
Nahar Poly Films Ltd

1. We have audited the accompanying Statement of Consolidated Financial Results of **Nahar Poly Films Ltd** (the Parent's) and its associate companies (Collectively referred to as The Group) for the year ended 31 March, 2018 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.
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 Indian Accounting Standards (Ind As) 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 involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the statement.





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Ref. No.

Dated

4. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - a. Includes the results of entities as given below:
 - i. Nahar Capital & Financial Services Ltd
 - b. presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - c. give a true and fair view in conformity with the Indian Accounting Standards and other principles generally accepted in India of the consolidated profit, total comprehensive income and other financial information of the company for the year ended 31 March, 2018.

For YAPL & Co.

Chartered Accountants

Firm Regn.No.017800N



(CA Priyanka Shoree)

Partner

M.No.538274

Dated: 30.05.2018

Place: Ludhiana



Nahar

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May 30, 2018

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SYMBOL: NAHARPOLY	SCRIP CODE: 523391

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) 9Amendment) Regulations, 2016 as amended by SEBI vide Notification No SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016, I, S.K.Sharma, Executive Director of M/s. Nahar Poly Films Ltd having its Registered Office at 376 Industrial Area-A, Ludhiana-141003, do hereby declare that the 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 quarter and year ended 31st March, 2018.

DATE: 30.05.2018
PLACE: LUDHIANA




(S.K.SHARMA)
EXECUTIVE DIRECTOR
(DIN: 00402712)

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