Nahar INDUSTRIAL ENTERPRISES LTD.

Cotton County

Regd. & Admn. Office : Focal Point, Ludhiana - 141 010. (INDIA)
Phones : 0091-161-2672590 to 91, 5064200 Fax : 0091-161-2674072, 5083213
E-mail : nilldh@owmnahar.com, Website : www.owmnahar.com

NIEL:SCY:2017:935
14th November, 2017

BSE Ltd.
Department of Corporate Services
27th Floor, P.J.Towers, Dalal Street, Fort,
MUMBAI – 400 001
Scrip Code: 519136

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East),
MUMBAI – 400 051
Securities Symbol – NAHARINDUS

Re: Outcome of Board meeting held on 14.11.2017

Dear Sirs,

Pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Financial Results for the Quarter and Half year ended on 30th September, 2017, duly approved by the Board of Directors in its meeting held on 14th November, 2017 along with Limited Review Report on the said Financial Results issued by M/s. K.R. Aggarwal & Associates, Chartered Accountants, Ludhiana, the Statutory Auditors of the company.

The Board meeting commenced at 2.30 P.M. and concluded at 4.40 P.M.

You are requested to display the same on the Notice Board / Website of the Exchange for the information of public as well as members of the Exchange.

Thanking you,
Yours faithfully,
For NAHAR INDUSTRIAL ENTERPRISES LIMITED

Mukesh Sood
Company Secretary
Encl: as above

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Cotton County

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT. 2017

(Amount Rs. in Lacs)

Sl. No.	Particulars	3 months ended 30.09.2017	Preceeding 3 months ended 30.06.2017	Corresponding 3 months ended 30.09.2016	6 months ended 30.09.2017	Corresponding 6 months ended 30.09.2016	Previous Year ended 31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income From Operations**						
	a) Net Sales/Income from Operations	41140.82	45580.55	43133.05	86721.37	90165.92	172421.54
	b) Other Operating Income	59.00	158.04	104.26	217.04	276.48	745.35
	Total Income from operations (a+b)	**41199.82**	**45738.59**	**43237.31**	**86938.41**	**90442.40**	**173166.89**
	Other Income	112.32	269.64	169.20	381.96	277.19	561.93
	Total Income	**41312.14**	**46008.23**	**43406.51**	**87320.37**	**90719.59**	**173728.82**
2	**Expenses**						
	a) Cost of Materials consumed	21808.19	22060.29	19913.31	43868.48	40698.72	96218.29
	b) Purchase of stock-in-trade	-	1046.32	270.29	1046.32	693.42	2684.51
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	3062.34	4155.21	1491.22	7217.55	6816.02	(5936.51)
	d) Exicse Duty Expense	-	397.76	308.31	397.76	603.32	942.70
	e) Employee benefits expense	4554.48	4256.96	4488.55	8811.44	8976.85	17492.54
	f) Finance Costs	1502.87	1895.26	1487.57	3398.13	3364.38	5982.38
	g) Depreciation and amortisation expense	1504.98	1464.80	1646.09	2969.78	3347.64	6918.70
	h) Power & Fuel	5598.31	5594.46	5456.19	11192.77	10696.97	20145.11
	i) Other Expenses	3802.60	4577.49	4635.73	8380.09	9398.52	20670.45
	Total Expenses (a to i)	**41833.77**	**45448.55**	**39697.26**	**87282.32**	**84595.84**	**165118.17**
3	**Profit/(Loss) from operations before exceptional items & tax**	**(521.63)**	**559.68**	**3709.25**	**38.05**	**6123.75**	**8610.65**
4	Exceptional Items	-	-	-	-	-	-
5	**Profit/(Loss) from ordinary activities before tax**	**(521.63)**	**559.68**	**3709.25**	**38.05**	**6123.75**	**8610.65**
6	Tax expense (including Deferred tax etc.)	27.32	36.99	687.96	64.31	1128.80	1597.17
7	**Net Profit/(Loss) from ordinary activities after tax**	**(548.95)**	**522.69**	**3021.29**	**(26.26)**	**4994.95**	**7013.48**
8	Extraordinary Items	-	-	-	-	-	-
9	**Net Profit /(Loss) for the period**	**(548.95)**	**522.69**	**3021.29**	**(26.26)**	**4994.95**	**7013.48**
10	Other Comprehensive Income (net of tax)	(334.66)	(333.89)	(7.55)	(668.55)	1132.40	1932.50
11	**Total Comprehensive Income**	**(883.61)**	**188.80**	**3013.74**	**(694.81)**	**6127.35**	**8945.98**
12	Paid-up equity share capital (Face Value Rs. 10/- per share)	3983.51	3983.51	3983.51	3983.51	3983.51	3983.51
13	Other Equity (excluding revaluation reserves)	-	-	-	-	-	64917.41
14 (i)	Earnings Per Share (before extraordinary items) (Basic/Diluted):	**(1.38)**	1.31	7.59	**(0.07)**	12.54	17.61
14 (ii)	Earnings Per Share (after extraordinary items) (Basic/Diluted):	**(1.38)**	1.31	7.59	**(0.07)**	12.54	17.61

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Cotton County

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Amount Rs. in Lacs)

Sl. No.	Particulars	3 months ended 30.09.2017	Preceeding 3 months ended 30.06.2017	Corresponding 3 months ended 30.09.2016	6 months ended 30.09.2017	Corresponding 6 months ended 30.09.2016	Previous Year ended 31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue**						
	a) Textile	33725.57	37686.09	37232.75	71411.66	79250.84	155126.28
	b) Sugar	7296.03	7683.75	5867.80	14979.78	10868.88	17629.20
	c) Others	297.93	486.18	32.51	784.11	46.23	338.59
	Total	**41319.53**	**45856.02**	**43133.06**	**87175.55**	**90165.95**	**173094.07**
	Less: Inter Segment Revenue	178.71	275.47	0.01	454.18	0.03	672.53
	Net Sales/Income from Operations	**41140.82**	**45580.55**	**43133.05**	**86721.37**	**90165.92**	**172421.54**
2	**Segment Results**						
	Profit/(Loss) before interest, exceptional items & tax from each segment						
	a) Textile	(68.60)	1458.87	4232.31	1390.27	7834.02	10943.98
	b) Sugar	970.73	1045.84	1028.64	2016.57	1762.06	3933.84
	c) Others	79.11	(49.77)	(64.13)	29.34	(107.95)	(284.79)
	Total	**981.24**	**2454.94**	**5196.82**	**3436.18**	**9488.13**	**14593.03**
	Less: Interest	1502.87	1895.26	1487.57	3398.13	3364.38	5982.38
	Total Profit/(Loss) before exceptional items & tax	**(521.63)**	**559.68**	**3709.25**	**38.05**	**6123.75**	**8610.65**
3	**Segment Assets**						
	a) Textile	126665.09	132432.50	114053.36	126665.09	114053.36	139227.84
	b) Sugar	6117.53	12800.82	6765.57	6117.53	6765.57	17400.60
	c) Other (unallocable)	18190.04	17777.27	16225.36	18190.04	16225.36	17744.52
	Total	**150972.66**	**163010.59**	**137044.29**	**150972.66**	**137044.29**	**174372.96**
4	**Segment Liabilities**						
	a) Textile	39580.92	45611.49	27035.23	39580.92	27035.23	52365.87
	b) Sugar	2278.09	6631.07	1813.92	2278.09	1813.92	9535.36
	c) Other (unallocable)	2160.85	1788.55	2381.82	2160.85	2381.82	1861.97
	Total	**44019.86**	**54031.11**	**31230.97**	**44019.86**	**31230.97**	**63763.20**
5	**Capital Employed**						
	(Segment assets - Segment Liabilities)						
	a) Textile	87084.17	86821.01	87018.13	87084.17	87018.13	86861.97
	b) Sugar	3839.44	6169.75	4951.65	3839.44	4951.65	7865.24
	c) Other (unallocable)	16029.19	15988.72	13843.54	16029.19	13843.54	15882.55
	Total	**106952.80**	**108979.48**	**105813.32**	**106952.80**	**105813.32**	**110609.76**

Notes:

1. The above results were reviewed by the Audit Committee of Directors on 14th November, 2017 and taken on record by the Board of Directors at its meeting held on 14th November, 2017.
2. Revenues from operations for the current quarter are not comparable with previous periods, since sales are net of GST whereas sales were inclusive of Excise duties and formed part of Expenses in previous periods.
3. On May 30, 2017, the Board of Directors had proposed dividend of Rs.1/- per Equity Share for the year ended 31st March, 2017, which has been approved by the share holders in its Annual General Meeting held on 26th September, 2017 and paid during the quarter.
4. Previous period's figures have been regrouped / rearranged whereever considered necessary.
5. The financial results have been subjected to Limited Review by Statutory Auditors of the company.

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STATEMENT OF ASSETS AND LIABILITIES

(Amount Rs. in Lacs)

Sl.No.	PARTICULARS	As at 30.09.2017 (Unaudited)	As at 31.03.2017 (Audited)
A	**ASSETS**		
	Non-current assets		
	a) Property, Plant & Equipment	50132.60	53260.41
	b) Capital work in progress	6515.65	5557.51
	c) Investment Property	1194.50	1220.73
	d) Other Intangible assets	41.11	62.50
	e) Financial Assets		
	i) Investments	12998.04	13654.39
	ii) Loans	1062.59	1042.08
	iii) Other financial assets	-	
	f) Other non current assets	187.95	199.85
	Total Non-current assets	**72132.44**	**74997.47**
	Current assets		
	a) Inventories	40713.52	64346.26
	b) Financial Assets		
	i) Trade receivable	20797.73	20937.45
	ii) Cash and cash equivalents	284.60	167.75
	iii) Other bank balances	507.94	109.59
	iv) Loans	79.47	73.25
	v) Other financial assets	0.15	0.15
	c) Government grant receivables	2613.80	2587.64
	d) Other current assets	13843.01	11153.40
	Total Current Assets	**78840.22**	**99375.49**
	TOTAL ASSETS	**150972.66**	**174372.96**
B	**EQUITY AND LIABILITIES**		
	Equity		
	a) Equity Share Capital	4003.42	4003.42
	b) Other equity	63743.15	64917.41
	Equity attributable to shareholders of the company		
	Total Equity	**67746.57**	**68920.83**
	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	29906.95	33143.56
	ii) Others	570.51	553.81
	b) Provisions	642.00	642.00
	c) Deferred tax liabilities (net)	342.07	595.76
	d) Other non current liabilities	35.72	47.64
	Total Non-current liabilities	**31497.25**	**34982.77**
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	31390.24	46942.99
	ii) Trade payables	4862.37	9337.30
	iii) Other financial liabilities	11507.14	10376.55
	b) Other current liabilities	3409.02	2537.17
	c) Provisions	268.66	1081.89
	d) Current tax liability (Net)	291.41	193.46
	Total Current liabilities	**51728.84**	**70469.36**
	TOTAL EQUITY AND LIABILITIES	**150972.66**	**174372.96**

For NAHAR INDUSTRIAL ENTERPRISES LIMITED

NAHAR INDUSTRIAL ENTERPRISES LTD.

CHAIRMAN

Place: Ludhiana
Dated: 14th November, 2017

K R AGGARWAL &ASSOCIATES
CHARTERED ACCOUNTANTS
1155, St.No.6, Krishna Nagar,
Ludhiana-141001

MB:9780019361
Email:kraggarwalassociates@gmail.com

LIMITED REVIEW REPORT

To
The Board of Directors
Nahar Industrial Enterprises Limited
Regd. Office: Focal Point, Ludhiana - 141010

We have reviewed the accompanying statement of Un-audited financial results of **NAHAR INDUSTRIAL ENTERPRISES LIMITED** for the Quarter ended **30th September, 2017** being submitted by the company pursuant to the requirements 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,