



# Nahar

## INDUSTRIAL ENTERPRISES LTD.

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

NIEL:SCY:2026:

14<sup>th</sup> February, 2026

**BSE Limited**  
**Floor 25, 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**

**Sub: Outcome of Board Meeting held on 14.02.2026**

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the company in its meeting held today i.e. 14.02.2026 has approved the Un-audited Financial Results (Standalone & Consolidated) for the Quarter and Nine months ended on 31<sup>st</sup> December, 2025. A copy of the Un-audited Financial Results (both Standalone & Consolidated) and Limited Review Report(s) issued by M/s. K.R. Aggarwal & Associates, Chartered Accountants, Statutory Auditors of the company, are enclosed herewith.

The Board meeting was commenced at 3:30 P.M. and concluded at 4.30 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 & Compliance Officer)

ICSI Membership No. F3625

Encl: as above

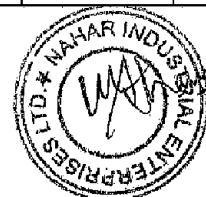


**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DEC. 2025**

(Amount Rs. In Lacs)

Sl. No.	Particulars	3 months ended 31.12.2025	Preceding 3 months ended 30.09.2025	Corresponding 3 months ended 31.12.2024	9 months ended 31.12.2025	Corresponding 9 months ended 31.12.2024	Previous Year ended 31.03.2025
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
<b>1</b>	<b>Income From Operations</b>						
	a) Net Sales/Income from Operations	33835.48	33918.57	42762.17	106516.84	113592.95	152488.47
	b) Other Operating Income	185.40	104.94	203.68	380.79	401.52	519.93
	<b>Total Income from operations (a+b)</b>	<b>34020.86</b>	<b>34023.51</b>	<b>42965.85</b>	<b>106897.13</b>	<b>113994.47</b>	<b>153008.40</b>
	Other Income	1793.80	4857.19	1637.06	8074.00	3206.41	5061.31
	<b>Total Income</b>	<b>35814.66</b>	<b>38880.70</b>	<b>44602.91</b>	<b>114971.13</b>	<b>117200.88</b>	<b>158069.71</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of Materials consumed	17666.73	17432.24	22596.03	53464.68	59247.96	88468.94
	b) Purchase of stock-in-trade	703.54	639.77	92.04	2209.21	179.96	662.16
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	815.28	2602.42	2415.07	8261.55	5981.79	(2931.27)
	d) Employee benefits expense	4625.03	4723.65	4821.55	13937.80	13287.34	18175.40
	e) Finance Costs	1070.22	982.32	1007.70	3310.42	3098.43	4595.95
	f) Depreciation and amortisation expense	1297.79	1268.67	1343.62	3698.48	3425.25	4761.73
	g) Power & Fuel	3563.98	4371.89	5112.42	11935.81	15150.97	19326.14
	h) Other Expenses	5121.96	4566.18	6324.28	14374.25	16191.97	22150.11
	<b>Total Expenses (a to h)</b>	<b>34864.53</b>	<b>36606.14</b>	<b>43712.71</b>	<b>111193.00</b>	<b>116563.67</b>	<b>155209.16</b>
<b>3</b>	<b>Profit/(Loss) from operations before exceptional items &amp; tax</b>	<b>950.13</b>	<b>2274.56</b>	<b>890.20</b>	<b>3778.13</b>	<b>637.21</b>	<b>2860.55</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	CSR expenses u/s 135 of Companies Act, 2013	-	78.00	105.00	78.00	205.00	205.00
<b>6</b>	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>950.13</b>	<b>2196.56</b>	<b>785.20</b>	<b>3700.13</b>	<b>432.21</b>	<b>2655.55</b>
<b>7</b>	Tax expense (including Deferred tax etc.)	385.61	321.52	301.61	841.84	301.61	608.35
<b>8</b>	<b>Net Profit/(Loss) from ordinary activities after tax</b>	<b>584.52</b>	<b>1875.04</b>	<b>483.59</b>	<b>2858.29</b>	<b>130.60</b>	<b>2047.20</b>
<b>9</b>	Extraordinary Items	-	-	-	-	-	-
<b>10</b>	<b>Net Profit /(Loss) for the period</b>	<b>584.52</b>	<b>1875.04</b>	<b>483.59</b>	<b>2858.29</b>	<b>130.60</b>	<b>2047.20</b>
<b>11</b>	Other Comprehensive Income (net of tax)	0.93	(1.00)	(1.04)	0.41	0.92	130.60
<b>12</b>	<b>Total Comprehensive Income</b>	<b>585.45</b>	<b>1874.04</b>	<b>482.55</b>	<b>2858.70</b>	<b>131.52</b>	<b>2177.80</b>
<b>13</b>	Paid-up equity share capital (Face Value Rs. 10/- per share)	4320.56	4320.56	4320.56	4320.56	4320.56	4320.56
<b>14</b>	Other Equity (excluding Revaluation reserve) as shown in the Audited Balance sheet of the previous year						93922.68
<b>15 (i)</b>	Earnings Per Share (before extraordinary items) (Basic/Diluted):	1.35	4.34	1.12	6.62	0.30	4.74
<b>15 (ii)</b>	Earnings Per Share (after extraordinary items) (Basic/Diluted):	1.35	4.34	1.12	6.62	0.30	4.74

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**STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Amount Rs. In Lacs)

Sl. No.	Particulars	3 months ended 31.12.2025	Preceding 3 months ended 30.09.2025	Corresponding 3 months ended 31.12.2024	9 months ended 31.12.2025	Corresponding 9 months ended 31.12.2024	Previous Year ended 31.03.2025
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	<b>Segment Revenue</b>						
	a) Textile	29477.10	27733.43	37345.46	89027.14	98299.82	132632.44
	b) Sugar	4447.66	6140.75	5504.87	17527.99	15412.16	20345.65
	c) Others	21.60	44.39	0.71	74.21	1.62	3.09
	<b>Total</b>	<b>33946.36</b>	<b>33918.57</b>	<b>42851.04</b>	<b>106629.34</b>	<b>113713.60</b>	<b>152981.18</b>
	<b>Less: Inter Segment Revenue</b>	<b>110.90</b>	<b>-</b>	<b>88.87</b>	<b>113.00</b>	<b>120.65</b>	<b>492.71</b>
	<b>Net Sales/Income from Operations</b>	<b>33835.46</b>	<b>33918.57</b>	<b>42762.17</b>	<b>106516.34</b>	<b>113592.95</b>	<b>152488.47</b>
2	<b>Segment Results</b>						
	Profit/(Loss) before interest & tax from each segment						
	a) Textile	1211.74	(1359.09)	1116.16	62.24	1188.95	2739.74
	b) Sugar	297.96	948.25	284.16	2209.12	1427.67	2841.83
	c) Others	510.65	3667.72	497.58	4797.19	1119.02	1874.93
	<b>Total</b>	<b>2020.35</b>	<b>3256.88</b>	<b>1897.90</b>	<b>7088.55</b>	<b>3735.64</b>	<b>7456.50</b>
	<b>Less: Finance Costs</b>	<b>1070.22</b>	<b>982.32</b>	<b>1007.70</b>	<b>3310.42</b>	<b>3098.43</b>	<b>4595.95</b>
	<b>Total Profit/(Loss) before tax</b>	<b>950.13</b>	<b>2274.56</b>	<b>890.20</b>	<b>3778.13</b>	<b>637.21</b>	<b>2860.55</b>
3	<b>Segment Assets</b>						
	a) Textile	115116.66	108806.29	116289.74	115116.66	116289.74	115828.70
	b) Sugar	6755.67	6468.63	7974.16	6755.67	7974.16	16369.74
	c) Other (unallocable)	56461.29	54033.53	44952.11	56461.29	44952.11	46215.83
	<b>Total</b>	<b>178333.62</b>	<b>169308.45</b>	<b>169216.01</b>	<b>178333.62</b>	<b>169216.01</b>	<b>178414.27</b>
4	<b>Segment Liabilities</b>						
	a) Textile	42773.80	37774.18	44539.23	42773.80	44539.23	42674.70
	b) Sugar	3636.49	2867.09	4568.04	3636.49	4568.04	11262.02
	c) Other (unallocable)	2743.03	2705.91	2162.24	2743.03	2162.24	2543.82
	<b>Total</b>	<b>49153.32</b>	<b>43347.18</b>	<b>51269.51</b>	<b>49153.32</b>	<b>51269.51</b>	<b>56480.54</b>
5	<b>Capital Employed</b>						
	(Segment assets - Segment Liabilities)						
	a) Textile	72342.86	71032.11	71750.51	72342.86	71750.51	73154.00
	b) Sugar	3119.18	3801.54	3408.12	3119.18	3406.12	5107.72
	c) Other (unallocable)	53718.26	51327.62	42789.87	53718.26	42789.87	43672.01
	<b>Total</b>	<b>129180.30</b>	<b>125961.27</b>	<b>117946.50</b>	<b>129180.30</b>	<b>117946.50</b>	<b>121933.73</b>

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**Notes:** 1: The above financial results were reviewed by the Audit Committee of Directors on 14th February, 2026 and thereafter approved and taken on record by the Board of Directors at its meeting held on 14th February, 2026.

2. The 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) as specified under Section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure 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.

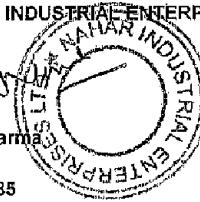
3. On November 21, 2025, The Government of India has consolidated 29 existing labour legislations into unified framework comprising four labour codes, namely the code on wages, 2019; the code on social security, 2020; the industrial Relations code, 2020 and the Occupational Safety, Health and working conditions code, 2020 (collectively referred to as the 'Codes'). The Ministry of Labour & Employment has published draft Central Rules and FAQs to enable assessment of the financial impact arising from changes in regulations. The incremental impact of these changes assessed by the Company on the basis of the information available is included in employee benefits expenses. The Company continues to monitor the developments pertaining to Labour codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.

4. Previous period's figures have been regrouped / rearranged wherever considered necessary.

5. The financial results have been subjected to limited review by Statutory Auditors of the company.

FOR NAHAR INDUSTRIAL ENTERPRISES LIMITED

Navdeep Sharma  
Director  
DIN: 00454285



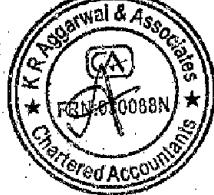
Place: Ludhiana  
Dated: 14th February, 2026

Continued to Page No. 4

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

**To**  
**The Board of Directors**  
**Nahar Industrial Enterprises Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **NAHAR INDUSTRIAL ENTERPRISES LIMITED** ("the company") for the Quarter and nine months ended 31<sup>st</sup> December, 2025 ("the statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure



# KR AGGARWAL & ASSOCIATES

Chartered Accountants

SCO 549/3 (4th Floor), Sutlej Tower,  
Cemetary Road, Near Fountain Chowk,  
Ludhiana (Punjab) - 141001



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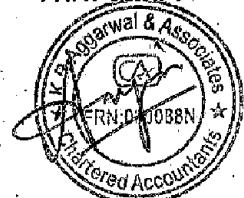
e-Mail: ca.kraggarwal@gmail.com

Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K R AGGARWAL & ASSOCIATES

Chartered Accountants

FRN: 030088N



Vivek Aneja  
(Partner)

Membership No. 544757

Place: Ludhiana

Date: 14<sup>th</sup> February, 2026

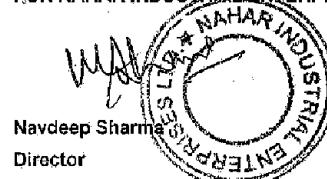
UDIN: 26544757FEBQSF4487

**STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DEC. 2025**

(Amount Rs. in Lacs)

Sl. No.	Particulars	3 months ended 31.12.2025	Preceding 3 months ended 30.09.2025	Corresponding 3 months ended 31.12.2024	9 months ended 31.12.2025	Corresponding 9 months ended 31.12.2024	Previous Year ended 31.03.2025
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	<b>Income From Operations</b>						
a)	Net Sales/Income from Operations	33835.46	33918.57	42762.17	106516.34	113592.95	152488.47
b)	Other Operating Income	185.40	104.94	203.68	380.79	401.52	519.93
	<b>Total Income from operations (a+b)</b>	<b>34020.86</b>	<b>34023.51</b>	<b>42965.85</b>	<b>106897.13</b>	<b>113994.47</b>	<b>153008.40</b>
	Other Income	1753.28	4628.36	1637.06	7793.53	3206.41	4759.59
	<b>Total Income</b>	<b>36774.15</b>	<b>38651.87</b>	<b>44602.91</b>	<b>114690.66</b>	<b>117200.88</b>	<b>157767.99</b>
2	<b>Expenses</b>						
a)	Cost of Materials consumed	17686.73	17432.24	22596.03	53464.68	59247.96	88488.94
b)	Purchase of stock-in-trade	703.54	638.77	92.04	2209.21	179.96	662.16
c)	Changes in inventories of finished goods, works-in-progress and stock-in-trade	815.28	2602.42	2415.07	8261.55	5981.79	(2931.27)
d)	Employee benefits expense	4625.03	4723.65	4821.55	13937.60	13287.34	18175.40
e)	Finance Costs	1070.22	982.32	1007.32	3310.42	3098.05	4595.95
f)	Depreciation and amortisation expense	1297.79	1268.67	1343.62	3698.48	3425.25	4761.73
g)	Power & Fuel	3563.98	4371.89	5112.42	11936.81	15150.97	19326.14
h)	Other Expenses	5121.96	4586.18	6336.83	14374.25	16204.90	22150.11
	<b>Total Expenses (a to h)</b>	<b>34864.53</b>	<b>36606.14</b>	<b>43724.88</b>	<b>111193.00</b>	<b>116576.22</b>	<b>155209.16</b>
3	<b>Profit/(Loss) from operations before tax</b>	<b>909.62</b>	<b>2045.73</b>	<b>878.03</b>	<b>3497.66</b>	<b>624.66</b>	<b>2553.83</b>
4	Share of profit/(loss) of associate	56.07	1.89	(11.42)	85.76	43.84	43.42
5	<b>Profit/(Loss) from operations before exceptional items &amp; tax</b>	<b>965.69</b>	<b>2047.62</b>	<b>866.61</b>	<b>3583.42</b>	<b>668.50</b>	<b>2607.25</b>
6	<b>Exceptional Items</b>	-	-	-	-	-	-
7	CSR expenses u/s 135 of Companies Act, 2013	-	78.00	105.00	78.00	205.00	205.00
8	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>965.69</b>	<b>1969.62</b>	<b>761.61</b>	<b>3505.42</b>	<b>463.50</b>	<b>2402.25</b>
9	Tax expense (including Deferred tax etc.)	386.57	320.66	298.18	868.23	245.23	553.43
10	<b>Net Profit/(Loss) from ordinary activities after tax</b>	<b>579.12</b>	<b>1648.96</b>	<b>463.43</b>	<b>2637.19</b>	<b>218.27</b>	<b>1848.82</b>
11	<b>Extraordinary Items</b>	-	-	-	-	-	-
12	<b>Net Profit /(Loss) for the period</b>	<b>579.12</b>	<b>1648.96</b>	<b>463.43</b>	<b>2637.19</b>	<b>218.27</b>	<b>1848.82</b>
13	Other Comprehensive Income (net of tax)	0.93	(1.00)	(1.04)	0.41	0.92	130.60
14	<b>Total Comprehensive Income</b>	<b>580.05</b>	<b>1647.96</b>	<b>462.39</b>	<b>2637.60</b>	<b>219.19</b>	<b>1979.42</b>
15	Paid-up equity share capital (Face Value Rs. 10/- per share)	4320.56	4320.56	4320.56	4320.56	4320.56	4320.56
16	Other Equity (excluding Revaluation reserve) as shown in the Audited Balance sheet of the previous year	-	-	-	-	-	94693.16
17 (i)	Earnings Per Share (before extraordinary items) (Basic/Diluted):	1.34	3.82	1.07	6.10	0.51	4.28
17(ii)	Earnings Per Share (after extraordinary items) (Basic/Diluted):	1.34	3.82	1.07	6.10	0.51	4.28

FOR NAHAR INDUSTRIAL ENTERPRISES LIMITED



Navdeep Sharma

Director

DIN: 00454285

Continued to Page No. 5

 Place: Ludhiana  
 Dated: 14th Feburay, 2026

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**CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Amount Rs. In Lacs)

Sl. No.	Particulars	3 months ended 31.12.2025	Preceding 3 months ended 30.09.2025	Corresponding 3 months ended 31.12.2024	9 months ended 31.12.2025	Corresponding 9 months ended 31.12.2024	Previous Year ended 31.03.2025
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>						
a) Textile	29477.10	27733.43	37345.46	89027.14	98299.82	132632.44	
b) Sugar	4447.66	6140.75	5504.87	17527.99	15412.16	20345.65	
c) Others	21.60	44.39	0.71	74.21	1.62	3.09	
<b>Total</b>	<b>33946.36</b>	<b>33918.57</b>	<b>42851.04</b>	<b>106629.34</b>	<b>113713.60</b>	<b>152981.18</b>	
Less: Inter Segment Revenue	110.90	-	88.87	113.00	120.65	492.71	
<b>Net Sales/Income from Operations</b>	<b>33835.46</b>	<b>33918.57</b>	<b>42762.17</b>	<b>106516.34</b>	<b>113592.95</b>	<b>152488.47</b>	
<b>2</b>	<b>Segment Results</b>						
Profit/(Loss) before interest & tax from each segment							
a) Textile	1211.74	(1562.77)	1116.16	(121.44)	1188.95	2739.74	
b) Sugar	297.98	948.25	284.16	2209.12	1427.67	2841.83	
c) Others	470.14	3642.57	485.03	4720.40	1106.09	1573.21	
<b>Total</b>	<b>1979.84</b>	<b>3028.05</b>	<b>1885.35</b>	<b>6808.08</b>	<b>3722.71</b>	<b>7154.78</b>	
Less: Finance Costs	1070.22	982.32	1007.32	3310.42	3098.05	4595.95	
Share of profit/(loss) of associate	56.07	1.89	(11.42)	85.76	43.84	48.42	
<b>Total Profit/(Loss) before tax</b>	<b>965.69</b>	<b>2047.62</b>	<b>866.61</b>	<b>3583.42</b>	<b>668.50</b>	<b>2607.25</b>	
<b>3</b>	<b>Segment Assets</b>						
a) Textile	115116.66	108806.29	116289.74	115116.66	116289.74	115828.70	
b) Sugar	6755.87	6468.63	7974.16	6755.67	7974.16	16369.74	
c) Other (unallocable)	57253.16	54828.71	46145.95	57253.16	46145.95	47091.02	
<b>Total</b>	<b>179125.49</b>	<b>170103.63</b>	<b>170409.85</b>	<b>179125.49</b>	<b>170409.85</b>	<b>179289.46</b>	
<b>4</b>	<b>Segment Liabilities</b>						
a) Textile	42773.80	37774.18	44539.23	42773.80	44539.23	42674.70	
b) Sugar	3636.49	2867.09	4568.04	3636.49	4568.04	11262.02	
c) Other (unallocable)	2796.69	2763.34	2121.18	2796.69	2121.18	2469.62	
<b>Total</b>	<b>49206.98</b>	<b>43404.61</b>	<b>51228.45</b>	<b>49206.98</b>	<b>51228.45</b>	<b>56406.34</b>	
<b>5</b>	<b>Capital Employed</b>						
(Segment assets - Segment Liabilities)							
a) Textile	72342.86	71032.11	71750.51	72342.86	71750.51	73154.00	
b) Sugar	3119.18	3601.54	3406.12	3119.18	3406.12	5107.72	
c) Other (unallocable)	54456.47	52066.37	44024.77	54456.47	44024.77	44821.40	
<b>Total</b>	<b>129918.51</b>	<b>126699.02</b>	<b>119181.40</b>	<b>129918.51</b>	<b>119181.40</b>	<b>122883.12</b>	

Continued to Page No. 6



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**Notes:** 1. The above financial results were reviewed by the Audit Committee of Directors on 14th February, 2026 and thereafter approved and taken on record by the Board of Directors at its meeting held on 14th February, 2026.

2. The 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) as specified under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure 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.

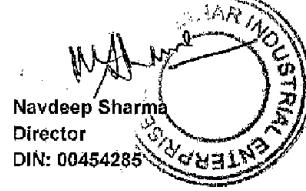
3. On November 21, 2025, The Government of India has consolidated 29 existing labour legislations into unified framework comprising four labour codes, namely the code on wages, 2019; the code on social security, 2020; the industrial Relations code 2020 and the Occupational Safety, Health and working conditions code, 2020 (collectively referred to as the 'Codes'). The Ministry of Labour & Employment has published draft Central Rules and FAQs to enable assessment of the financial impact arising from changes in regulations. The incremental impact of these changes assessed by the Company on the basis of the information available is included in employee benefits expenses. The Company continues to monitor the developments pertaining to Labour codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.

4. Previous period's figures have been regrouped / rearranged wherever considered necessary.

5. The above financial results have been consolidated in respect of Associate Companies and wholly owned subsidiary companies pursuant to the requirement of section 129 (3) of the Companies Act, 2013.

6. The financial results have been subjected to limited review by Statutory Auditors of the company.

FOR NAHAR INDUSTRIAL ENTERPRISES LIMITED



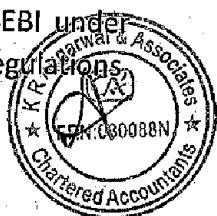
Place: Ludhiana

Dated: 14th February, 2026

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS****To****The Board of Directors of  
Nahar Industrial Enterprises Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **NAHAR INDUSTRIAL ENTERPRISES LIMITED** ("the Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and share of net profit/ loss after tax of its associate companies for the Quarter and nine months ended 31<sup>st</sup> December, 2025 ("the statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of interim financial information performed by the independent auditor of the entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



# KR AGGARWAL & ASSOCIATES

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4. The Statement includes the results of the following entities:

NAME OF THE ENTITY	RELATIONSHIP
JLO Reality Private Limited	Wholly Owned Subsidiary
AKO Schools Private Limited	Wholly Owned Subsidiary
JLO Commercial Ventures Limited	Wholly Owned Subsidiary
NIEL Gorakhpur Logipark Private Limited	Wholly Owned Subsidiary
OSWAL Silchar Logipark Private Limited	Wholly Owned Subsidiary
Vardhman Investment Limited	Associate
J.L Growth Fund Ltd.	Associate
Atam Vallabh Financier Limited	Associate
OWM Renew LLP	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the I-GAAP interim financial results of one of the associates i.e. J.L. Growth Fund Limited, whose interim financial results reflect the company's share of I-GAAP Profit after tax of Rs. 31.56 lacs as considered in the Consolidated Ind AS Financial Results. These interim financial results have been reviewed by the other auditor whose report has been furnished to us by the management and our conclusion on the statement insofar as it relates to the amounts and disclosures included in respect of the associate is based solely on the report of other auditor and the procedures performed by us as stated in paragraph



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Our conclusion on the statement is not modified in respect of the above matter.

For K R AGGARWAL & ASSOCIATES

Chartered Accountants

FRN: 030088N



Vivek Aneja

(Partner)

Membership No: 544757

Place: Ludhiana

Date: 14<sup>th</sup> February, 2026

UDIN: 26544757 GILTHOB 2328