

(A NON-BANKING FINANCIAL COMPANY)

Regd. Office & Corporate Office : "Nahar Tower", 375, Industrial Area-A, Ludhiana-141 003 (INDIA)

Phones : 91-161-2500701 to 705, 2606977 to 980 Fax : 91-161-2222942, 2601956

Email : [secrefs@owmnahar.com](mailto:secrefs@owmnahar.com) Web Site : [www.owmnahar.com](http://www.owmnahar.com) CIN No. : L45202PB2006PLC029968

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-19 (Un-audited)	30-Jun-19 (Un-audited)	30-Sep-18 (Un-audited)	30-Sep-19 (Un-audited)	30-Sep-18 (Un-audited)	31-Mar-19 (Audited)
1	Revenue from Operations						
	Interest Income	149.98	108.59	60.49	258.57	152.84	269.48
	Dividend Income	320.19	17.82	382.69	338.01	404.57	639.96
	Rental Income	139.19	97.58	40.48	236.77	80.94	163.17
	Net gain on fair value changes	12.28	(19.79)	0.00	(7.51)	0.00	34.96
	<b>Total revenue from operations</b>	<b>621.64</b>	<b>204.20</b>	<b>483.66</b>	<b>825.84</b>	<b>638.35</b>	<b>1107.57</b>
2	Other Income						
	Net gain on fair value changes	288.17	185.05	48.41	473.22	210.20	1032.78
	Net gain on derecognition of financial instruments under amortised cost category	205.84	137.16	132.75	343.00	185.22	372.68
	Other Income	1.14	0.71	0.30	1.85	0.30	3.74
	<b>Total other income</b>	<b>495.15</b>	<b>322.92</b>	<b>181.46</b>	<b>818.07</b>	<b>395.72</b>	<b>1409.20</b>
3	<b>Total Income (1+2)</b>	<b>1116.79</b>	<b>527.12</b>	<b>665.12</b>	<b>1643.91</b>	<b>1034.07</b>	<b>2516.77</b>
4	Expenses						
	Finance costs	9.23	15.35	4.69	24.58	31.32	40.78
	Fees and commission expense	6.56	0.00	0.00	6.56	0.00	263.69
	Impairment on financial instruments	10.00	80.00	0.00	90.00	0.00	197.31
	Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	2664.00
	Changes in Inventories of stock-in-trade	0.00	0.00	0.00	0.00	0.00	(2,664.00)
	Employee benefits expenses	100.79	100.42	74.48	201.21	179.35	373.47
	Depreciation and amortisation	17.44	17.09	8.51	34.53	16.94	43.67
	Other expenses	24.64	28.75	25.44	53.39	53.74	103.79
	<b>Total Expenses</b>	<b>168.66</b>	<b>241.61</b>	<b>113.12</b>	<b>410.27</b>	<b>281.35</b>	<b>1022.71</b>
5	<b>Profit before tax</b>	<b>948.13</b>	<b>285.51</b>	<b>552.00</b>	<b>1233.64</b>	<b>752.72</b>	<b>1494.06</b>
6	Tax Expense						
	Current Tax						
	-Current Year	(269.87)	269.87	79.16	0.00	221.99	369.97
	Deferred Tax Charge/Credit (See note 3)	(88.01)	(89.90)	(1.44)	(177.91)	(58.42)	(56.05)
	<b>Total Tax Expense</b>	<b>(357.88)</b>	<b>179.97</b>	<b>77.72</b>	<b>(177.91)</b>	<b>163.57</b>	<b>313.92</b>
7	<b>Net Profit for the period</b>	<b>1,306.01</b>	<b>105.54</b>	<b>474.28</b>	<b>1,411.55</b>	<b>589.15</b>	<b>1,180.14</b>
8	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or loss						
	-Re-measurement gains/(losses) on defined benefit plans	0.43	0.43	(3.42)	0.86	(6.83)	(2.28)
	-Changes in fair value of FVOCI equity instruments	(9,107.17)	(983.65)	(806.60)	(10,090.82)	(1,777.58)	(1,466.15)
	Income tax relating to these items	(84.78)	139.89	26.61	55.11	27.60	94.33
	<b>Other comprehensive income/(loss) for the period</b>	<b>(9,191.52)</b>	<b>(843.33)</b>	<b>(783.41)</b>	<b>(10,034.85)</b>	<b>(1,756.81)</b>	<b>(1,374.10)</b>
9	<b>Total comprehensive income/(loss) for the period</b>	<b>(7,885.51)</b>	<b>(737.79)</b>	<b>(309.13)</b>	<b>(8,623.30)</b>	<b>(1,167.66)</b>	<b>(193.96)</b>
10	Paid up Equity Share Capital (Face Value Rs. 5/- per share)	837.31	837.31	837.31	837.31	837.31	837.31
11	Reserves & Surplus (as per audited balance sheet at 31 March)						75626.64
12	Basic & Diluted Earnings per Equity Share (in Rs. for an equity share of Rs. 5/- each)						
	-Basic (amount in Rs.)	7.80	0.63	2.83	8.43	3.52	7.05
	-Diluted (amount in Rs.)	7.80	0.63	2.83	8.43	3.52	7.05

1 These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind As) prescribed u/s 133 of the Companies Act, 2013 with relevant Rules issued there under.

2 Investments 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 short term trading assets.

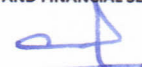
3 This amount represents Deferrd Tax on IND-AS adjustments, only in statement of Profit & Loss Account.

4 The Company is operating in two segments i.e. Investment/Financial Segment and Real Estate Segment. Hence, as per Indian Accounting Standard 108, the Company made 'Segment Reporting' for operating segments as per annexure.

5 Figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

6 The above financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meetings held on 11th November, 2019. These results have been subjected to Limited Review by Statutory Auditors of the Company.

FOR NAHAR CAPITAL AND FINANCIAL SERVICES LTD.



(DINESH OSWAL)  
MANAGING DIRECTOR  
DIN: 00607290

Place : Ludhiana  
Dated : 11.11.2019

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

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Annexure (Note 4)

### SEGMENT WISE REVENUE, RESULT, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH SEPTEMBER, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-19 (Un-audited)	30-Jun-19 (Un-audited)	30-Sep-18 (Un-audited)	30-Sep-19 (Un-audited)	30-Sep-18 (Un-audited)	31-Mar-19 (Audited)
1	<b>SEGMENT REVENUE</b>						
	a) Investment/Financial Activity	977.60	429.54	624.64	1407.14	953.13	2353.60
	b) Real Estate Activity	139.19	97.58	40.48	236.77	80.94	163.17
	<b>Total Revenue</b>	<b>1116.79</b>	<b>527.12</b>	<b>665.12</b>	<b>1643.91</b>	<b>1034.07</b>	<b>2516.77</b>
2	<b>SEGMENT RESULT</b>						
	a) Investment/Financial Activity	910.65	295.83	591.53	1206.48	853.08	1695.87
	b) Real Estate Activity	119.61	77.83	31.86	197.44	64.26	112.17
	<b>Sub Total</b>	<b>1030.26</b>	<b>373.66</b>	<b>623.39</b>	<b>1403.92</b>	<b>917.34</b>	<b>1808.04</b>
	Less: Finance Cost	9.23	15.35	4.69	24.58	31.32	40.78
	Less: Other Unallocated Expenses	72.90	72.80	66.70	145.70	133.30	273.20
	<b>Profit before exceptional items, tax and share of Profit/(Loss)</b>	<b>948.13</b>	<b>285.51</b>	<b>552.00</b>	<b>1233.64</b>	<b>752.72</b>	<b>1494.06</b>
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Profit before tax and share of Profit/(Loss)</b>	<b>948.13</b>	<b>285.51</b>	<b>552.00</b>	<b>1233.64</b>	<b>752.72</b>	<b>1494.06</b>
	Less: Tax Expenses	(357.88)	179.97	77.72	(177.91)	163.57	313.92
	<b>Net Profit/(Loss) for the period/year</b>	<b>1306.01</b>	<b>105.54</b>	<b>474.28</b>	<b>1411.55</b>	<b>589.15</b>	<b>1180.14</b>
	Profit/(Loss) from Associates	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Profit/(Loss) for the period/year</b>	<b>1306.01</b>	<b>105.54</b>	<b>474.28</b>	<b>1411.55</b>	<b>589.15</b>	<b>1180.14</b>
3	<b>SEGMENT ASSETS</b>						
	a) Investment/Financial Activity	59027.37	66990.12	68375.66	59027.37	68375.66	68915.83
	b) Real Estate Activity	9201.72	9200.73	7755.69	9201.72	7755.69	8246.60
	c) Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>68229.09</b>	<b>76190.85</b>	<b>76131.35</b>	<b>68229.09</b>	<b>76131.35</b>	<b>77162.43</b>
4	<b>SEGMENT LIABILITIES</b>						
	a) Investment/Financial Activity	257.92	276.27	547.15	257.92	547.15	239.15
	b) Real Estate Activity	1232.64	682.64	662.90	1232.64	662.90	682.28
	c) Unallocable	88.80	393.86	268.38	88.80	268.38	614.37
	<b>Total</b>	<b>1579.36</b>	<b>1352.77</b>	<b>1478.43</b>	<b>1579.36</b>	<b>1478.43</b>	<b>1535.80</b>

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

(DINESH OSWAL)

MANAGING DIRECTOR

DIN: 00607290

Place : Ludhiana

Dated : 11.11.2019

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**STANDALONE BALANCE SHEET AS AT 30.09.2019***(Rs. in Lakhs)*

Particulars		As at 30-09-2019 (Unaudited)	As at 31-03-2019 (Audited)
<b>ASSETS</b>			
(1)	<b>Financial Assets</b>		
	Cash and Cash equivalents	6.53	19.76
	Bank Balances other than above	842.82	43.06
	Loans	2282.09	42.14
	Investments	56011.86	68663.88
	Other financial assets	617.21	214.84
	<b>Total-Financial Assets</b>	<b>59760.51</b>	<b>68983.68</b>
(2)	<b>Non-Financial Assets</b>		
	Inventories	3286.79	3286.79
	Current tax assets	232.46	3.24
	Investment Property	4162.60	3753.40
	Property, Plant & Equipment	3.26	4.15
	Other non-financial assets	783.48	1131.17
	<b>Total-Non-Financial Assets</b>	<b>8468.59</b>	<b>8178.75</b>
	<b>TOTAL ASSETS</b>	<b>68229.10</b>	<b>77162.43</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
(1)	<b>Financial Liabilities</b>		
	Payables		
	(i) Trade payables		
	-total outstanding dues of MSMEs	0	0
	-total outstanding dues of creditors other than MSMEs	50.08	6.49
	Borrowings (other than debt securities)	168.93	496.10
	Other financial liabilities	876.47	871.31
	<b>Total - Financial Liabilities</b>	<b>1095.48</b>	<b>1373.90</b>
(2)	<b>Non-Financial Liabilities</b>		
	Current tax liabilities (net)	0	109.31
	Provisions	302.85	2.19
	Deferred tax liabilities	160.86	6.77
	Other non-financial liabilities	20.17	43.62
	<b>Total - Non-Financial Liabilities</b>	<b>483.88</b>	<b>161.89</b>
(3)	<b>EQUITY</b>		
	Equity Share Capital	837.31	837.31
	Other Equity	65812.43	74789.33
	<b>Total - Equity</b>	<b>66649.74</b>	<b>75626.64</b>
	<b>Total-LIABILITIES AND EQUITY</b>	<b>68229.10</b>	<b>77162.43</b>

For NAHAR CAPITAL AND FINANCIALSERVICES LTD.

PLACE: LUDHIANA

DATED: 11.11.2019

  
(DINESH OSWAL)

MANAGING DIRECTOR

DIN: 00607290

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### STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. in Lakhs)

	Particulars	HALF YEAR ENDED	
		30-Sep-19 (Un-audited)	31-Mar-19 (Audited)
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Profit before Tax	1233.64	1494.07
	<b>Adjustments for:</b>		
	Depreciation and Amortisation expense	34.53	43.67
	Interest Income on Fixed deposit and financial assets measured at amortised cost	(258.57)	(269.48)
	Dividend Income classified as investing cash flows	(338.01)	(639.96)
	Impairment on financial instruments	90.00	197.31
	Remeasurement gains and loss on employee benefit obligations	0.86	(2.28)
	Corporate social responsibility expenses	(50.78)	(86.02)
	Interest paid	24.58	40.78
	<b>Operating profit before working capital changes</b>	<b>736.25</b>	<b>778.08</b>
	<b>Inflow/(outflow) on account of:</b>		
	Loans	(2,239.95)	(0.64)
	Bank balance other than cash and cash equivalents	(799.76)	(5.06)
	Inventory	0.00	(2,664.00)
	Other financial assets	(402.37)	(77.15)
	Other non-financial assets	347.69	2,291.82
	Trade and other payables	43.59	2.50
	Short term borrowings	(327.17)	(1,929.71)
	Provisions	300.66	(12.61)
	Other financial liability	5.16	88.66
	Other non-financial liability	(23.45)	(5.03)
	<b>Cash used in operating activities post working capital changes</b>	<b>(2,359.35)</b>	<b>(1,533.13)</b>
	Income tax paid (net)	(254.23)	(209.80)
	<b>Net cash inflow from/ (used in) operating activities (A)</b>	<b>(2,613.58)</b>	<b>(1,742.93)</b>
<b>B</b>	<b>Cash flow from Investing activities</b>		
	Purchase of Property, plant and equipment and investment property	(442.85)	(1,816.13)
	Sale of Investments	2,471.20	2,994.32
	Dividend received	338.01	639.96
	Interest received	258.57	269.48
	Proceeds from sale of property, plant and equipment and investment property		
	<b>Net cash inflow from/ (used in) investing activities (B)</b>	<b>2624.93</b>	<b>2087.63</b>
<b>C</b>	<b>Cash flows from financing activities</b>		
	Interest paid	(24.58)	(40.78)
	Dividend paid (including tax)	0.00	(302.83)
	<b>Net cash inflow from/ (used in) financing activities (C)</b>	<b>(24.58)</b>	<b>(343.60)</b>
	Net increase (decrease) in cash and cash equivalents (A+B+C)	(13.23)	1.10
	Cash and cash equivalents at the beginning of the period	19.76	18.67
	<b>Cash and cash equivalents at the end of the period</b>	<b>6.53</b>	<b>19.76</b>

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

PLACE: LUDHIANA

DATED: 11.11.2019

(DINESH OSWAL)

MANAGING DIRECTOR

DIIN: 00607290

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# YAPL & CO.

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

GST No:-03AACFL3265A2ZZ

Dated .....

PAN : AACFL3265A  
Ph. : 97805 58951  
e Mail : yaplca.16@gmail.com

Ref. No. ....

## LIMITED REVIEW REPORT

**To The Board of Directors,  
Nahar Capital and Financial Services Limited**

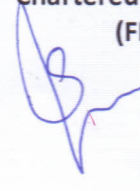

We have reviewed the accompanying statement of un-audited financial results of **M/s. Nahar Capital and Financial Services Limited** for the quarter and half year ended 30<sup>th</sup> September, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) including relevant circulars issued by the SEBI from time to time. This Statement is the responsibility of the Company's Management and has been approved by the 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 issue a report on these financial statements based on our review.

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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally acceptable 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.

Place: LUDHIANA  
Date: 11.11.2019

For YAPL & CO.  
Chartered Accountants  
(FRN 017800N)

M. No. 553997

UDIN: 19553997AAAAK4111





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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

Sr. No.	Particulars	Quarter Ended		Half Year Ended	
		30-Sep-19	30-Jun-19	30-Sep-19	31-Mar-19
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
(Rs. in Lakhs)					
1	<b>Revenue from Operations</b>				
	Interest Income	149.98	108.59	258.57	269.48
	Dividend Income	220.46	17.82	238.28	528.24
	Rental Income	139.19	97.58	236.77	163.17
	Net gain on fair value changes	12.28	(19.79)	(7.51)	34.96
	<b>Total revenue from operations</b>	<b>521.91</b>	<b>204.20</b>	<b>726.11</b>	<b>995.85</b>
2	<b>Other Income</b>				
	Net gain on fair value changes	288.17	185.05	473.22	1032.78
	Net gain on derecognition of financial instruments under amortised cost category	205.84	137.16	343.00	372.68
	Other Income	1.14	0.71	1.85	3.74
	<b>Total other income</b>	<b>495.15</b>	<b>322.92</b>	<b>818.07</b>	<b>1409.20</b>
3	<b>Total Income (1+2)</b>	<b>1017.06</b>	<b>527.12</b>	<b>1544.18</b>	<b>2405.05</b>
4	<b>Expenses</b>				
	Finance costs	9.23	15.35	24.58	40.78
	Fees and commission expense	6.56	0.00	6.56	263.69
	Impairment on financial instruments	10.00	80.00	90.00	197.31
	Purchases of stock-in-trade	0.00	0.00	0.00	2664.00
	Changes in Inventories of stock-in-trade	0.00	0.00	0.00	(2,664.00)
	Employee benefits expenses	100.79	100.42	201.21	373.47
	Depreciation and amortisation	17.44	17.09	34.53	43.67
	Other expenses	24.63	28.76	53.39	103.79
	<b>Total Expenses</b>	<b>168.65</b>	<b>241.62</b>	<b>410.27</b>	<b>1022.71</b>
5	Share of Profit/(Loss) of Associates accounted for using equity method	(1,209.42)	272.28	(937.14)	1689.43
6	<b>Profit before tax</b>	<b>(361.01)</b>	<b>557.78</b>	<b>196.77</b>	<b>3071.77</b>
7	<b>Tax Expense</b>				
	Current Tax				
	-Current Year	(290.37)	269.87	(20.50)	392.93
	Deferred Tax Charge/Credit (See note 6)	417.49	(59.24)	358.25	180.06
	<b>Total Tax Expense</b>	<b>127.12</b>	<b>210.63</b>	<b>337.75</b>	<b>572.99</b>
8	<b>Net Profit for the period</b>	<b>(488.13)</b>	<b>347.15</b>	<b>(140.98)</b>	<b>2,498.78</b>
9	<b>Other comprehensive income/(loss)</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	-Re-measurement gains/(losses) on defined benefit plans	0.43	0.43	0.86	(2.28)
	-Changes in fair value of FVOCI equity instruments	(9,107.17)	(983.65)	(10,090.82)	(1,466.15)
	Income tax relating to these items	(84.78)	139.89	55.11	94.33
	<b>Sub-total</b>	<b>(9,191.52)</b>	<b>(843.33)</b>	<b>(10,034.85)</b>	<b>(1,374.10)</b>
	<b>Items that will not be reclassified to profit or loss</b>				
	-Share of Other Comprehensive Income/(Loss) of Associates accounted for using equity method	(777.51)	(871.51)	(1,649.02)	(396.20)
	<b>Sub-total</b>	<b>(777.51)</b>	<b>(871.51)</b>	<b>(1,649.02)</b>	<b>(396.20)</b>
	<b>Other comprehensive income/(loss) for the period</b>	<b>(9,969.03)</b>	<b>(1,714.84)</b>	<b>(11,683.87)</b>	<b>(1,770.30)</b>
10	<b>Total comprehensive income/(loss) for the period</b>	<b>(10,457.16)</b>	<b>(1,367.69)</b>	<b>(11,824.85)</b>	<b>728.48</b>
11	Paid up Equity Share Capital (Face Value Rs. 5/- per share)				
12	Reserves & Surplus (as per audited balance sheet at 31 March)	0.00	0.00	0.00	100548.81
13	<b>Basic &amp; Diluted Earnings per Equity Share (in Rs. for an equity share of Rs. 5/- each)</b>				
	-Basic (amount in Rs.)	(2.91)	2.07	(0.84)	14.92
	-Diluted (amount in Rs.)	(2.91)	2.07	(0.84)	14.92

- The accounts of the Associate Companies, Nahar Poly Films Limited and Nahar Spinning Mills Limited have been consolidated in accordance with the Indian Accounting Standards 110 'Consolidated Financial Statements', Indian Accounting Standard 111 'Joint Arrangement' and Indian Accounting Standard 'Investments in Associates and Joint Ventures'.
- In September 2019, Company has transferred/sold the entire holding of the Associate Company, Nahar Industrial Enterprises Limited at market rate. The difference on acquisition and transfer/sale price (of Rs. 7633.16 Lakhs) has been accounted for in Other Comprehensive Income (OCI) in Profit and Loss account.
- As Consolidation of results is made compulsory from September 2019 onward, corresponding figures of last year not given.
- These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind As) prescribed u/s 133 of the Companies Act, 2013 with relevant Rules issued there under.
- Investments 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 short term trading assets.
- This amount represents Deferrd Tax on IND-AS adjustments, only in statement of Profit & Loss Account.
- Figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- The above financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meetings held on 11th November, 2019. These results have been subjected to Limited Review by Statutory Auditors of the Company.

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

(DINESH OSWAL)  
MANAGING DIRECTOR

DIN: 00607290

Place : Ludhiana  
Dated : 11.11.2019

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)  
Ph. : 91-124-2430532 - 2430533  
Fax : 91 -124-2430536  
Email: delhi@owmnahar.com



# 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

### CONSOLIDATED BALANCE SHEET AS AT 30.09.2019

(Rs. in Lakhs)

Particulars		As at 30 September 2019 (Unaudited)	As at 31 March 2019 (Audited)
<b>ASSETS</b>			
(1)	<b>Financial Assets</b>		
	Cash and Cash equivalents	6.53	19.76
	Bank Balances other than above	842.82	43.06
	Loans	2282.09	42.14
	Investments	78698.93	99957.43
	Other financial assets	617.21	214.84
	<b>Total-Financial Assets</b>	<b>82447.58</b>	<b>100277.23</b>
(2)	<b>Non-Financial Assets</b>		
	Inventories	3286.79	3286.79
	Current tax assets	232.46	3.24
	Investment Property	4162.60	3753.40
	Property, Plant & Equipment	3.26	4.15
	Other non-financial assets	783.48	1131.17
	<b>Total-Non-Financial Assets</b>	<b>8468.59</b>	<b>8178.75</b>
	<b>TOTAL ASSETS</b>	<b>90916.17</b>	<b>108455.98</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
(1)	<b>Financial Liabilities</b>		
	Payables		
	(i) Trade payables		
	-total outstanding dues of MSMEs	0	0
	-total outstanding dues of creditors other than MSMEs	50.08	6.49
	Borrowings (other than debt securities)	168.93	496.10
	Other financial liabilities	876.47	871.31
	<b>Total - Financial Liabilities</b>	<b>1095.48</b>	<b>1373.90</b>
(2)	<b>Non-Financial Liabilities</b>		
	Current tax liabilities (net)	0	109.31
	Provisions	302.85	2.19
	Deferred tax liabilities	7099.06	6378.16
	Other non-financial liabilities	20.17	43.62
	<b>Total - Non-Financial Liabilities</b>	<b>7422.08</b>	<b>6533.28</b>
(3)	<b>EQUITY</b>		
	Equity Share Capital	837.31	837.31
	Other Equity	81561.30	99711.49
	<b>Total - Equity</b>	<b>82398.61</b>	<b>100548.80</b>
	<b>Total-LIABILITIES AND EQUITY</b>	<b>90916.17</b>	<b>108455.98</b>

For NAHAR CAPITAL AND FINANCIALSERVICES LTD.

PLACE: LUDHIANA  
DATED: 11.11.2019

  
(DINESH OSWAL)  
MANAGING DIRECTOR  
DIN: 00607290





# Nahar

## CAPITAL AND FINANCIAL SERVICES LTD.



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### CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. in Lakhs)

	Particulars	HALF YEAR ENDED	
		30-Sep-19 (Un-audited)	31-Mar-19 (Audited)
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Profit before Tax	296.50	3,183.50
	<b>Adjustment for:</b>		
	Depreciation and Amortisation expense	34.53	43.67
	Share of Profit of Associate	937.14	(1,689.43)
	Interest Income on Fixed deposit and financial assets measured at amortised cost	(258.57)	(269.48)
	Dividend Income classified as investing cash flows	(238.28)	(528.24)
	Impairment on financial instruments	90.00	197.31
	Remeasurement gains and loss on employee benefit obligations	0.86	(2.28)
	Corporate social responsibility expenses	(50.78)	(86.02)
	Interest paid	24.58	40.78
	<b>Operating profit before working capital changes</b>	<b>835.98</b>	<b>889.80</b>
	<b>Inflow/(outflow) on account of:</b>		
	Loans	(2,239.95)	(0.64)
	Bank balance other than cash and cash equivalents	(799.76)	(5.06)
	Inventory	0.00	(2,664.00)
	Other financial assets	(402.37)	(77.15)
	Other non-financial assets	347.69	2,291.82
	Trade and other payables	43.59	2.50
	Short term borrowings	(327.17)	(1,929.71)
	Provisions	300.66	(12.61)
	Other financial liability	5.16	88.66
	Other non-financial liability	(23.45)	(5.03)
	<b>Cash used in operating activities post working capital changes</b>	<b>(2,259.62)</b>	<b>(1,421.42)</b>
	Income tax paid (net)	(254.23)	(209.80)
	<b>Net cash inflow from/ (used in) operating activities (A)</b>	<b>(2,513.85)</b>	<b>(1,631.21)</b>
<b>B</b>	<b>Cash flow from Investing activities</b>		
	Purchase of Property, plant and equipment and investment property	(442.85)	(1,816.13)
	Sale of Investments	2471.20	2994.32
	Dividend received	238.28	528.24
	Interest received	258.57	269.48
	Proceeds from sale of property, plant and equipment and investment property	0.00	0.00
	<b>Net cash inflow from/ (used in) investing activities (B)</b>	<b>2525.20</b>	<b>1975.91</b>
<b>C</b>	<b>Cash flows from financing activities</b>		
	Interest paid	(24.58)	(40.78)
	Dividend paid (including tax)	0.00	(302.83)
	<b>Net cash inflow from/ (used in) financing activities (C)</b>	<b>(24.58)</b>	<b>(343.60)</b>
	Net increase (decrease) in cash and cash equivalents (A+B+C)	(13.23)	1.10
	Cash and cash equivalents at the beginning of the period	19.76	18.67
	<b>Cash and cash equivalents at the end of the period</b>	<b>6.53</b>	<b>19.76</b>

For NAHAR CAPITAL AND FINANCIALSERVICES LTD.

PLACE: LUDHIANA  
DATED: 11.11.2019

  
(DINESH OSWAL)  
MANAGING DIRECTOR  
DIN: 00607290

Mumbai : 414, Raheja Chambers, 213, Nariman Point, Mumbai - 400 021  
Phones : 91-22-22835262, 22835362  
Fax : 91-22-22872863  
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Ph. : 91-124-2430532 - 2430533  
Fax : 91 -124-2430536  
Email: delhi@owmnahar.com





# YAPL & CO.

PAN : AACFL3265A  
Ph. : 97805 58951  
e Mail : yaplca.16@gmail.com

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

GST No:-03AACFL3265A2ZZ  
Dated .....

Ref. No.....

**Independent Auditor's Review Report On Consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To The Board of Directors,  
Nahar Capital and Financial Services Limited**

1. We have reviewed the accompanying statement of Consolidated un-audited financial results of **M/s. Nahar Capital and Financial Services Limited** ("the Parent") and its share of the net profit after tax and total comprehensive income of its associates for the quarter and half year ended September 30, 2019 ("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) including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and has been 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 issue a report on these financial statements 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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.

4. The Statement includes the results of the following entities:
  - a. Nahar Spinning Mills Limited - Associate Company
  - b. Nahar Poly Films Limited - Associate Company





# YAPL & CO.

PAN : AACFL3265A  
Ph. : 97805 58951  
e Mail : yaplca.16@gmail.com

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

GST No:-03AACFL3265A2Z2

Ref. No.....

Dated .....

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 Ind AS-34 prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally acceptable 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.

Place: LUDHIANA  
Date: 11.11.2019

For YAPL & CO.  
Chartered Accountants  
(FRN 017800N)



M. No. 553997

UDIN:-19553997AAAAAL8521