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 CIN No. : L17115PB1980PLC004341

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016 (Rs. in Lakhs)

SR No.	Particulars	3 months ended (30.06.2016) (Unaudited)	Corresponding 3 months ended (30.06.2015) (Unaudited)
1	Income from Operations		
	(a) Net Sales/Income from Operations (Net of excise duty)	53988.31	51168.86
	(b) Other Operating Income	55.06	91.84
	Total income from Operations (net)	54043.37	51260.70
2	Expenses		
	(a) Cost of Materials consumed	29214.09	27999.04
	(b) Purchase of stock-in-trade	87.33	66.76
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	914.23	-1657.56
	(d) Employee benefits expense	4982.51	4577.81
	(e) Depreciation and amortisation expense	2345.04	2560.77
	(f) Other Expenses	7245.32	6033.41
	(g) Power & Fuel	6391.07	6754.02
	(Any item exceeding 10% of the total expenses relating to continuing operation to be shown separately)		
	Total Expenses	51179.59	46334.25
3	Profit from operations before other income, finance costs and exceptional items	2863.78	4926.45
4	Other Income	901.26	478.94
5	Profit from ordinary activities before finance costs and exceptional items	3765.04	5405.39
6	Finance Costs	1557.58	1742.27
7	Profit from ordinary activities after finance costs but before exceptional items	2207.46	3663.12
8	Exceptional Items	0.00	0.00
9	Profit from ordinary activities before tax	2207.46	3663.12
10	Tax expense(Including Deffered tax etc.)	707.01	901.97
11	Net Profit from ordinary activities after tax	1500.45	2761.15
12	Extraordinary items	0	0
13	Net Profit for the period	1500.45	2761.15
14	Other Comprehensive Income (net of tax)	383.49	87.56
15	Total Comprehensive Income	1883.94	2848.71
16	Paid-up equity share capital (Face Value Rs.5/-)	1803.27	1803.27
17.i	Earnings Per Share (before extraordinary items) (Basic/Diluted):	4.16	7.66
17.ii	Earnings Per Share (after extraordinary items (Basic/Diluted):	4.16	7.66

Notes: 1. The Company is operating in single segment i.e. Textiles, hence Segment Reporting as required under Ind AS 108- (Operating Segments) is not applicable.

2. The previous period figures have been recast/regrouped/rearranged wherever necessary to make them them comparable.

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3. The Company has adopted Indian Accounting Standards ('Ind AS) from April 1, 2016 (transition date being April 1, 2015) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as amended by Companies (Indian Accounting Standard) Rules, 2016. These financial results have been prepared in accordance with recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

4. Reconciliation of financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

Particulars	Notes	For the quarter ended June 30, 2015 ₹ in lacs
Profit after tax as reported under previous GAAP		₹ 2,638.31
Adjustments on account of:		
(i) Measurement of financial assets and financial liabilities at amortised cost	(a)	₹ 37.86
(ii) Measurement of financial assets at fair value through profit and loss (FVTPL)	(b)	₹ -3.30
(iii) Adjustment for recording actuarial (gains)/losses recognised in OCI		₹ -3.23
(iv) Impact of measuring financial instruments at fair value	(d)	₹ 118.48
(v) Deferred tax on above Ind AS adjustments		₹ -26.97
Profit after tax as reported under Ind AS		₹ 2,761.15
Other comprehensive income	(c)	₹ 87.56
Total Comprehensive income as reported under Ind AS		₹ 2,848.71

a) Under previous GAAP, all financial assets and financial liabilities were carried at costs:

Under Ind AS, certain financial assets and financial liabilities are subsequently measured at amortised costs which involves the application of effective interest method. In applying the effectively interest, an entity identifies fees that are integral part of the effective interest rate of a financial instrument. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of the financial assets or financial liability.

b) Under previous GAAP, current investments were stated at lower of cost and fair value:

Under Ind AS, these financial assets have been classified as FVTPL on the date of transition and fair value after the date of transition has been recognised in profit or loss.

c) Under previous GAAP, all long term investments were stated at cost. Under Ind AS, certain investments in equity instruments have been subsequently measured at fair value through other comprehensive income (FVOCI) through an irrevocable election at the date of transition.

d) Under Ind AS, certain financial instruments are recognised at fair value and movements are recorded in profit or loss account.

5. The register of members and share transfer Register of the company shall remain closed from 10th September, 2016 to 22nd September, 2016 (both days inclusive) for the purpose of dividend.

6. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 12th August, 2016. The financial results have been subjected to Limited Review by Statutory Auditors of the Company.

FOR NAHAR SPINNING MILLS LIMITED



DINESH OSWAL
(MANAGING DIRECTOR)
DIN: 00607290

PLACE: LUDHIANA
DATED: AUGUST 12, 2016