

Regd. Office & Corporate Office : 373, Industrial Area-A, LUDHIANA-141 003 (INDIA)
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 E-mail : secnsm@owmnahar.com Website : www.owmnahar.com
 CIN : L17115PB1980PLC004341 GST No. : 0AAAACN5710D1Z6

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
I	Income from operations					
	(a) Revenue from operations	99633.69	101666.11	72670.44	359385.96	211186.75
	(b) Other income	303.52	615.85	166.31	1451.38	696.49
	Total income from operations	99937.21	102281.96	72836.75	360837.34	211883.24
II	Expenses					
	(a) Cost of materials consumed	67408.49	56106.40	41160.83	214051.54	132433.06
	(b) Purchases of stock-in-trade	329.98	91.74	90.64	521.16	292.27
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-8913.92	-1404.25	1057.03	-20973.94	-1913.10
	(d) Employee benefits expense	7223.95	6839.48	5692.99	26751.29	19002.96
	(e) Power & Fuel	6930.98	7113.84	6496.90	28215.84	24576.79
	(f) Depreciation and amortisation expense	1678.23	1822.09	2042.02	7545.18	8201.84
	(g) Finance Cost	1936.28	1711.43	1649.12	6823.41	6526.17
	(h) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	8720.53	8723.36	5853.83	30375.89	17409.76
	Total expenses	85314.52	81004.09	64043.36	293310.37	206529.75
III	Profit / (Loss) from operations before exceptional items and Tax	14622.69	21277.87	8793.39	67526.97	5353.49
IV	Exceptional items	0.00	0.00	0.00	0.00	0.00
V	Corporate social Responsibility Expenses (U/S 135 of Companies Act., 2013)	53.91	0.00	0.00	53.91	0.00
VI	Profit / (Loss) from ordinary activities before Tax	14568.78	21277.87	8793.39	67473.06	5353.49
VII	Tax expense(Including Deferred Tax etc.)	3845.29	5474.00	2452.00	17254.29	1212.00
VIII	Profit for the period from continuing operations	10723.49	15803.87	6341.39	50218.77	4141.49
IX	Other Comprehensive Income(Net off Tax)	13253.45	1923.13	947.58	21036.62	3792.17
X	Total Comprehensive Income	23976.94	17727.00	7288.97	71255.39	7933.66
XI	Paid-up equity share capital (Face Value of Rs. 5/- each)	1803.27	1803.27	1803.27	1803.27	1803.27
XII	Reserve excluding Revaluation Reserves	0.00	0.00	0.00	158251.11	87985.57
XIII	Earnings per equity share (Face Value of Rs. 5/- each)					
	(a) Basic/Diluted (Rs.)	29.99	43.82	17.43	139.50	11.33



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NOTES:

- 1 The Company is operating in single segment i.e Textiles, hence segment Reporting as required under IND AS 108 (Operating Segment) is not applicable .
- 2 The above financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standard ('Ind AS') as notified under the Companies (Indian Accounting Standard) Rules ,2015 as amended by companies (Indian Accounting Standard) Rules , 2016 as specified under section 133 of the Companies Act, 2013.
- 3 The figures for the last quarter are the balancing figures between the audited figures in respect of full year and published year to date figures upto the third quarter of the relevant financial year.
- 4 The Ministry of Commerce and Industry vide notification dated August 17, 2021 introduced new scheme for Remission of Duties and Taxes on eligible goods exported (RoDTEP) w.e.f January 1, 2021. Accordingly the company has recognised during the year benefit of RoDTEP of Rs. 996.45 Lacs pertaining to eligible export sales for the period from January 1, 2021 to March 31,2021.
- 5 An ocean vessel carrying the containerized export shipments of finished goods of the company amounting to Rs 11.49 Crores had partly tilted/capsized at the seaport's berth on 24th March 2022 and the rescue operations of the vessel/ cargo are still in progress. The revenue against sale of such goods has been recognized and shown as recoverable from the customers under the head "Trade Receivable" as on 31st March 2022. Further, the Management has reviewed the recoverability of the said amount and is of opinion that there is no significant uncertainty with regard to the ultimate collection of the amount recognized as revenue.
- 6 Results for the year ended 31st March, 2022 and the corresponding for the year ended 31st March, 2021 are not comparable as the results of the previous period were impacted on account of Covid-19 pandemic.
The Company has considered the possible impact on its business operations, financial assets, contractual obligations and its overall liquidity position and recoverability of the carrying value of its assets on account of future uncertainties in the Global Market , based on the internal and external sources of information and application of the reasonable estimates, the company does not foresee presently any significant incremental risk to the recoverability of its assets or in its ability to meet its financial obligations over the foreseeable future .
- 7 The Schedule III to the Companies Act,2013 has been amended in respect of certain regrouping / disclosures vide notification dated 24th March,2021 which are applicable w.e.f 1st April 2021, the figures have been presented in the above financial results after considering the said amendments . The figures of the corresponding previous period / year have been regrouped wherever considered necessary to correspond to current period/year disclosures.
- 8 The Board of Directors have recommended a final dividend of 40% (INR 2 per Equity Share of Rs.5/- each)for the financial year 2021-2022 subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company. The Company has already paid 30% (INR 1.50 per Equity Share of Rs.5/- each) interim dividend in the month of November, 2021.
- 9 The above results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on May 25, 2022 .The financial results have been audited by the Statutory Auditors of the Company.

For NAHAR SPINNING MILLS LIMITED



DINESH OSWAL
(MANAGING DIRECTOR)
DIN: 00607290

PLACE: LUDHIANA
DATED: 25.05.2022

Mumbai : 414, Raheja Chambers, 213 Nariman Point, Mumbai - 400 021
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Balance Sheet as at 31st March, 2022

SR.	PARTICULARS	(Rs.in Lakhs)	(Rs.in Lakhs)
		As at 31st March 2022 (Audited)	As at 31st March 2021 (Audited)
1	ASSETS		
	Non-Current Assets		
	a) Property, plant and equipment	74479.39	71627.08
	b) Intangible assets	7.58	12.48
	c) Capital Work in progress	2103.42	2766.28
	d) Investment Property	721.58	759.56
	e) Financial Assets		
	i) Investments	30617.20	6132.02
	ii) Loans	0.00	0.00
	iii) Other financial assets	3192.29	2529.82
	f) Other non-current assets	7162.97	830.85
	Total non-current assets	118284.43	84658.09
	Current Assets		
	a) Inventories	104861.04	74039.44
	b) Financial Assets		
	i) Trade Receivables	52298.67	30943.54
	ii) Cash and Cash equivalents	301.09	106.09
	iii) Bank balances other than (ii) above	74.03	69.62
	iv) Other Financial Assets	90.87	68.31
	c) Government grant receivables	0.00	1341.92
	d) Current Tax Assets (Net)	781.51	1028.19
	e) Other Current Assets	18401.85	27951.79
	Total Current Assets	176809.06	135548.90
	TOTAL ASSETS	295093.49	220206.99
II.	EQUITY AND LIABILITIES		
	a) Equity Share Capital	1805.31	1805.31
	b) Other equity	158251.11	87985.57
	Total Equity	160056.42	89790.88
	Non-Current liabilities		
	a) Financial Liabilities		
	i) Borrowings	15767.75	19111.71
	ii) Other financial liabilities	7.43	0.00
	b) Deferred tax liabilities (net)	5308.75	2295.62
	c) Other non-current liabilities	302.60	0.00
	Total non current Liabilities	21386.53	21407.33
	Current liabilities		
	a) Financial Liabilities		
	i) Borrowings	85519.41	88275.00
	ii) Trade and other payables		
	-- Due to MSME	23.22	227.89
	-- Due to others	1879.28	2987.46
	iii) Other Financial liabilities	107.51	120.95
	b) Other current liabilities	25726.15	17146.55
	c) Provisions	394.97	250.93
	d) Current tax liability (Net)	0.00	0.00
	Total Current liabilities	113650.54	109008.78
	TOTAL EQUITY AND LIABILITIES	295093.49	220206.99

FOR NAHAR SPINNING MILLS LIMITED

PLACE : LUDHIANA
 DATED : 25.05.2022

DINESH OSWAL
 MANAGING DIRECTOR
 DIN: 00607290



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NAHAR SPINNING MILLS LIMITED
CASH FLOW STATEMENT FOR THE YEAR 1ST APRIL, 2021 TO 31ST MARCH, 2022

Particulars	(Rs.in Lakhs)	(Rs.in Lakhs)
	31-03-2022	31-03-2021
	(Audited)	(Audited)
Cash Flow from Operating Activities		
Net Profit Before Tax and Extra ordinary activities	67473.06	5,353.49
Adjustments for :		
Depreciation	7,545.18	8,201.84
Finance Cost	6,823.41	6,526.17
Interest received	(198.47)	(182.10)
Dividend Income	(81.97)	(47.93)
Net Gain on Sale of Investments	(12.45)	(4.57)
Profit/ Loss on sale of Fixed Assets/ subsidies adjustments	(426.87)	(118.94)
	13,648.83	14,374.47
Operating Profit before Working Capital Changes	81,121.89	19,727.96
Adjustment for:		
--Trade Receivables	(21,355.13)	(3,783.67)
--Inventories	(30,821.60)	(9,019.68)
--Other financial assets	(22.56)	(1.96)
--Other financial assets(Long Term)	(662.47)	(76.90)
--Govt grant receivables	1,341.92	77.27
--Other current assets	9,549.94	(14,560.47)
--Provisions	225.48	354.67
--Other current liabilities	8,579.60	4,511.67
--Other non current liabilities	302.60	(1.12)
--Other financial Liabilities	(13.44)	(13.36)
--Other financial Liabilities (long Term)	7.43	(44.05)
--Trade Payables	(1,312.85)	433.31
	(34,181.08)	(22,124.29)
Cash Generated from Operations	46,940.81	(2,396.33)
Interest paid	(4,151.08)	(5,113.01)
Direct Taxes Paid/adjusted	(16,661.22)	(1,021.69)
Net cash flow from operating Activities	26,128.51	(8,531.03)
Cash Flow from investing activities		
Purchase of Fixed Assets	(10,584.82)	(5,150.06)
Capital Work in Progress	662.86	(2,083.84)
Sale of Fixed Assets	657.08	265.92
Increase/Decrease in Other non current assets	(6,332.12)	1,196.30
Sale of Investments	7.56	300.00
Interest Received	198.47	182.10
Dividend Income	81.97	47.93
Increase in Investment	(766.27)	(77.27)
	(16,075.27)	(5,318.92)
Net cash used in investing activities	10,053.24	(13,849.95)
Cash Flow from Financing Activities		
Proceeds from Long Term Borrowings	5,348.43	4,836.58
Repayment of Long Term Borrowings	(7,823.08)	(2,654.70)
Increase/Decrease in Short Term Borrowings	(2,800.00)	500.00
Increase/Decrease in Working Capital Limits	(824.90)	12,304.94
Interest Paid	(2,672.32)	(1,413.16)
Dividend Paid	(1,081.96)	-
Net Cash Used in Financing Activities	(9,853.83)	13,573.66
Net Increase in Cash & Cash Equivalents	199.41	(276.29)
Opening Cash and Cash Equivalents and other bank balances	175.71	452.00
Closing Cash and Cash Equivalents and other bank balances	375.12	175.71

PLACE : LUDHIANA
 DATED : 25-05-2022



FOR NAHAR SPINNING MILLS LIMITED

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