

Regd. Office & Corporate Office : 373, Industrial Area-A, Ludhiana - 141 003 (INDIA)  
 Phones : 91-161-2600701 to 705, 2606977 to 980 Fax : 91-161-2222942, 2601956  
 E-mail : secnsm@owmnahar.com Web Site : www.owmnahar.com  
 CIN No. : L17115PB1980PLC004341 GST No. : 03AAACN5710D1Z6

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
I	Income from operations					
	(a) Revenue from operations	72670.44	63478.49	56861.34	211186.75	208270.24
	(b) Other income	166.31	195.73	86.15	696.49	727.90
	<b>Total income from operations</b>	<b>72836.75</b>	<b>63674.22</b>	<b>56947.49</b>	<b>211883.24</b>	<b>208998.14</b>
II	Expenses					
	(a) Cost of materials consumed	41160.83	36472.40	33347.04	132433.06	130570.01
	(b) Purchases of stock-in-trade	90.64	132.08	137.46	292.27	471.72
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1057.03	3196.60	3360.69	-1913.10	4761.94
	(d) Employee benefits expense	5692.99	5453.25	5915.37	19002.96	22951.42
	(e) Power & Fuel	6496.90	7031.86	6075.44	24576.79	24621.79
	(f) Depreciation and amortisation expense	2042.02	2062.48	2085.76	8201.84	8163.95
	(g) Finance Cost	1649.12	1473.11	1836.32	6526.17	6264.75
	(h) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5853.83	4770.27	5854.70	17409.76	18915.03
	<b>Total expenses</b>	<b>64043.36</b>	<b>60592.05</b>	<b>58612.78</b>	<b>206529.75</b>	<b>216720.61</b>
III	Profit / (Loss) from operations before exceptional items and Tax	8793.39	3082.17	-1665.29	5353.49	-7722.47
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)		0.00	83.49		83.49
VI	Profit / (Loss) from ordinary activities before Tax	8793.39	3082.17	-1748.78	5353.49	-7805.96
VII	Tax expense(Including Deffered Tax etc.)	2452.00	1060.00	-410.00	1212.00	-2500.00
VIII	<b>Net Profit / (Loss) from ordinary activities after Tax</b>	<b>6341.39</b>	<b>2022.17</b>	<b>-1338.78</b>	<b>4141.49</b>	<b>-5305.96</b>
IX	Other Comprehensive Income(Net off Tax)	947.58	1267.39	7.72	3792.17	-150.38
X	<b>Total Comprehensive Income</b>	<b>7288.97</b>	<b>3289.56</b>	<b>-1331.06</b>	<b>7933.66</b>	<b>-5456.34</b>
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	87985.57	80108.28
XIII	Earnings per equity share (Face Value of Rs. 5/- each)					
	(a) Basic/Diluted (Rs.)	17.43	5.61	-3.41	11.33	-14.41



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**NOTES:**

- 1 The Company is operating in a single segment i.e. Textile, hence Segment Reporting 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 Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) 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 the published year to date figures upto third quarter of the relevant financial year.
- 4 The Central Government of India has announced a new scheme on Remission of Duties or taxes on Export Product (RODTEP) which has replaced erstwhile scheme of export benefits of remission of State and Central taxes levies (ROSCTL) w.e.f. January 01,2021. As the rates under RODTEP have not been announced till date, the income on account of benefits under the new scheme has not been recognized for the quarter ended March 31, 2021.
- 5 The company has exercised the option permitted under section 115BAA of the Income Tax Act, 1961 during the current year. Accordingly company has re-measured its tax liability( including deferred tax) on the basis of rate prescribed in the said section.
- 6 Due to Covid-19 Pandemic, the Government of India imposed a complete nation-wide lockdown on March 24, 2020 leading to temporarily shutdown of company's manufacturing facilities and operations for some period during the 1st quarter ended 30.06.2020. Hence results for the year ended 31st March, 2021 are not compareable with corresponding year ended 31st March, 2020.  
The Company has carried out a comprehensive assessment of possible impact on its business operations, financial assets, contractual obligations and its overall liquidity position, based on the internal and external sources of information and application of reasonable estimates, the company does not foresee 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 Board of Directors have recommended a dividend of 30% (INR 1.50 per Equity Share of Rs.5- each) for the financial year 2020-2021 subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 8 The Company has been awarded Gold Trophies by TEXPROCIL for the year 2019-2020 for achieving highest export performance in Cotton Yarn under category I as well as under category III.
- 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 31st May, 2021. The financial results have been audited by Statutory Auditors of the Company.

For NAHAR SPINNING MILLS LIMITED

  
**DINESH OSWAL**  
(MANAGING DIRECTOR)  
DIN: 00607290



PLACE: LUDHIANA  
DATED: 31.05.2021

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**Balance Sheet as at 31st March, 2021**

SR.	PARTICULARS	(Rs.in Lakhs)	(Rs.in Lakhs)
		As at 31st March 2021 (Audited)	As at 31st March 2020 (Audited)
1	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	a) Property, plant and equipment	71627.08	74777.78
	b) Intangible assets	12.48	20.57
	c) Capital Work in progress	2766.28	682.44
	d) Investment Property	759.56	799.53
	e) Financial Assets		
	i) Investments	6132.02	2218.37
	ii) Loans	2529.82	2452.92
	iii) Other financial assets	0.00	0.00
	f) Other non-current assets	830.85	2027.15
	<b>Total non-current assets</b>	<b>84658.09</b>	<b>82978.76</b>
	<b>Current Assets</b>		
	a) Inventories	74039.44	65019.76
	b) Financial Assets		
	i) Trade Receivables	30943.54	27159.87
	ii) Cash and Cash equivalents	106.09	371.26
	iii) Bank balances other than (ii) above	69.62	80.74
	iv) Other Financial Assets	68.31	66.35
	c) Government grant receivables	1341.92	1419.19
	d) Current Tax Assets (Net)	1028.19	62.88
	e) Other Current Assets	27951.79	13391.32
	<b>Total Current Assets</b>	<b>135548.90</b>	<b>107571.37</b>
	<b>TOTAL ASSETS</b>	<b>220206.99</b>	<b>190550.13</b>
II.	<b>EQUITY AND LIABILITIES</b>		
	a) Equity Share Capital	1805.31	1805.31
	b) Other equity	87985.57	80108.28
	<b>Total Equity</b>	<b>89790.88</b>	<b>81913.59</b>
	<b>Non-Current liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	19111.71	16858.08
	ii) Other financial liabilities	0.00	44.05
	b) Deferred tax liabilities (net)	2295.62	579.29
	c) Other non-current liabilities	0.00	1.12
	<b>Total non current Liabilities</b>	<b>21407.33</b>	<b>17482.54</b>
	<b>Current liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	85684.32	72879.38
	ii) Trade and other payables		
	-- Due to MSME	227.89	145.26
	-- Due to others	2987.46	2636.78
	iii) Other Financial liabilities	2642.62	2717.97
	b) Other current liabilities	17215.56	12713.66
	c) Provisions	250.93	60.95
	<b>Total Current liabilities</b>	<b>109008.78</b>	<b>91154.00</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>220206.99</b>	<b>190550.13</b>

FOR NAHAR SPINNING MILLS LIMITED

 PLACE : LUDHIANA  
 DATED : 31.05.2021

 DINESH OSWAL  
 MANAGING DIRECTOR  
 DIN : 00607290

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**NAHAR SPINNING MILLS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR 1ST APRIL, 2020 TO 31ST MARCH, 2021**

Particulars	(Rs.in Lakhs)	
	31-03-2021	31-03-2020
	(Audited)	(Audited)
<b>Cash Flow from Operating Activities</b>		
Net Profit Before Tax and Extra ordinary activities	5,353.49	(7,805.96)
Adjustments for :		
Depreciation	8,201.84	8,163.95
Finance Cost	6,526.17	6,264.75
Interest received	(182.10)	(237.92)
Dividend Income	(47.93)	(54.59)
Net Gain on Sale of Investments	(4.57)	(6.51)
Profit/ Loss on sale of Fixed Assets/ subsidies adjustments	(118.94)	(119.73)
	14,374.47	14,009.95
<b>Operating Profit before Working Capital Changes</b>	19,727.96	6203.99
Adjustment for:		
--Trade Receivables	(3,783.67)	3,576.58
--Inventories	(9,019.68)	(2,470.05)
--Other financial assets	(1.96)	(14.76)
--Long Term Loans & Advances	(76.90)	2.87
--Govt grant receivables	77.27	(52.29)
--Other current assets	(14,560.47)	(961.80)
--Provisions	354.67	85.26
--Other current liabilities	4,501.90	4,777.46
--Other non current liabilities	(1.12)	(1.07)
--Other financial Liabilities	(3.59)	(3.40)
--Other financial Liabilities (long Term)	(44.05)	(2.26)
--Trade Payables	433.31	(54.84)
<b>Cash Generated from Operations</b>	(22,124.29)	(54.84)
	(2,396.33)	11,085.69
Foreign Exchange Hedging Loss		
Interest paid	(5,113.01)	(4,924.48)
Direct Taxes Paid/adjusted	(1,021.69)	(43.77)
<b>Net cash flow from operating Activities</b>	(8,531.03)	6,117.44
<b>Cash Flow from investing activities</b>		
Purchase of Fixed Assets	(5,150.06)	(9,095.01)
Capital Work in Progress	(2,083.84)	627.31
Sale of Fixed Assets	265.92	166.30
Increase/Decrease in Other non current assets	1,196.30	825.87
Sale of Investments	300.00	365.71
Interest Received	182.10	237.92
Dividend Income	47.93	54.59
Increase in Investment	(77.27)	(988.42)
<b>Net cash used in investing activities</b>	(13,849.95)	(1,688.29)
<b>Cash Flow from Financing Activities</b>		
Proceeds from Long Term Borrowings	4,836.58	12,896.48
Repayment of Long Term Borrowings	(2,654.70)	(6,005.63)
Increase/Decrease in Short Term Borrowings	500.00	3,300.00
Increase/Decrease in Working Capital Limits	12,304.94	(6,465.45)
Interest Paid	(1,413.16)	(1,340.27)
Dividend Paid	-	(360.65)
Corporate Dividend Tax Paid	-	(74.13)
<b>Net Cash Used in Financing Activities</b>	13,573.66	1,950.35
<b>Net Increase in Cash &amp; Cash Equivalents</b>	(276.29)	262.06
Opening Cash and Cash Equivalents and other bank balances	452.00	189.94
Closing Cash and Cash Equivalents and other bank balances	175.71	452.00

PLACE : LUDHIANA  
 DATED : 31-05-2021



FOR NAHAR SPINNING MILLS LIMITED

**DINESH OSWAL**  
 MANAGING DIRECTOR  
 DIN: 00607290

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