

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

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs.in Lakhs)

| Sr. No. | Particulars   | Quarter Ended               |                             |                             | Half Year Ended             |                             | Year Ended               |
|---------|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|
|         |   | 30-Sep-2020<br>(Un-audited) | 30-Jun-2020<br>(Un-audited) | 30-Sep-2019<br>(Un-audited) | 30-Sep-2020<br>(Un-audited) | 30-Sep-2019<br>(Un-audited) | 31-Mar-2020<br>(Audited) |
| I       | Income from operations  |                             |                             |                             |                             |                             |                          |
|         | (a) Revenue from operations   | 54059.21                    | 20978.61                    | 39416.13                    | 75037.82                    | 92770.06                    | 208270.24                |
|         | (b) Other income  | 212.64                      | 121.81                      | 237.60                      | 334.45                      | 641.01                      | 727.90                   |
|         | Total income from operations  | 54271.85                    | 21100.42                    | 39653.73                    | 75372.27                    | 93411.07                    | 208998.14                |
| II      | Expenses  |                             |                             |                             |                             |                             |                          |
|         | (a) Cost of materials consumed  | 33440.81                    | 21359.02                    | 28629.91                    | 54799.83                    | 63962.17                    | 130570.01                |
|         | (b) Purchases of stock-in-trade   | 59.05                       | 10.50                       | 93.01                       | 69.55                       | 170.11                      | 471.72                   |
|         | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade   | 3917.87                     | -10084.60                   | -2019.45                    | -6166.73                    | -4889.12                    | 4761.94                  |
|         | (d) Employee benefits expense   | 4829.48                     | 3027.24                     | 5309.66                     | 7856.72                     | 11150.07                    | 22951.42                 |
|         | (e) Power & Fuel  | 6702.48                     | 4345.55                     | 5488.04                     | 11048.03                    | 12236.02                    | 24621.79                 |
|         | (f) Depreciation and amortisation expense   | 2046.62                     | 2050.72                     | 2077.77                     | 4097.34                     | 4023.54                     | 8163.95                  |
|         | (g) Finance Cost  | 1574.38                     | 1829.56                     | 1335.64                     | 3403.94                     | 2944.15                     | 6264.75                  |
|         | (h) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 4321.51                     | 2464.15                     | 3850.72                     | 6785.66                     | 8453.04                     | 18915.03                 |
|         | Total expenses  | 56892.20                    | 25002.14                    | 44765.30                    | 81894.34                    | 98049.98                    | 216720.61                |
| III     | Profit / (Loss) before exceptional items and Tax  | -2620.35                    | -3901.72                    | -5111.57                    | -6522.07                    | -4638.91                    | -7722.47                 |
| IV      | Exceptional items   | 0.00                        | 0.00                        | 0.00                        | 0.00                        | 0.00                        | 0.00                     |
| V       | Corporate social Responsibility Expenses (U/S 135 of Companies Act., 2013)  | 0.00                        | 0.00                        | 0.00                        | 0.00                        | 0.00                        | 83.49                    |
| VI      | Profit / (Loss) from ordinary activities before Tax   | -2620.35                    | -3901.72                    | -5111.57                    | -6522.07                    | -4638.91                    | -7805.96                 |
| VII     | Tax expense(Including Deferred Tax etc.)  | -940.00                     | -1360.00                    | -1795.00                    | -2300.00                    | -1640.00                    | -2500.00                 |
| VIII    | Net Profit / (Loss) from ordinary activities after Tax  | -1680.35                    | -2541.72                    | -3316.57                    | -4222.07                    | -2998.91                    | -5305.96                 |
| IX      | Other Comprehensive Income (Net off Tax)  | 5.21                        | 1571.99                     | -3.90                       | 1577.20                     | -77.51                      | -150.38                  |
| X       | Total Comprehensive Income  | -1675.14                    | -969.73                     | -3320.47                    | -2644.87                    | -3076.42                    | -5456.34                 |
| XI      | Paid-up equity share capital (Face Value of Rs. 5/- each)   | 1803.27                     | 1803.27                     | 1803.27                     | 1803.27                     | 1803.27                     | 1803.27                  |
| XII     | Reserves excluding revaluation reserves   | 0.00                        | 0.00                        | 0.00                        | 0.00                        | 0.00                        | 80108.28                 |
| XIII    | Earnings per equity share face value of Rs. 5/- each  |                             |                             |                             |                             |                             |                          |
|         | (a) Basic/Diluted (Rs.)   | -4.81                       | -7.05                       | -9.20                       | -11.86                      | -8.32                       | -14.41                   |

NOTES:

- The Company is operating in single segment i.e Textiles, hence segment Reporting as required under IND AS 108 (Operating Segment) is not applicable.
- 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.
- In March 2020, World Health Organization (WHO) had declared the outbreak of Novel Corona virus "Covid-19" as a pandemic. This pandemic has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations. Complying with the directives of Government, the plants and offices of the Company has been under lock-down, resulting thereto, the operations for half year ended 30.09.2020 have been impacted, therefore results for the half year ended 30.09.2020 are not comparable to previous corresponding period results. The Company is monitoring the situation closely and the overall impact on the business of the Company will depend on future developments which cannot be reliably predicted. 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. Since the situations are continuing, management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 10th November, 2020. The financial results have been subjected to Limited Review by Statutory Auditors of the Company.

FOR NAHAR SPINNING MILLS LIMITED

PLACE: LUDHIANA  
 DATE: 10TH NOVEMBER, 2020

  
 DINESH OSWAL  
 MANAGING DIRECTOR  
 DIN: 00607290

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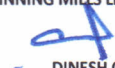
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Balance Sheet as at 30th September, 2020

| SR. | PARTICULARS                              | (Rs.in Lakhs)                             | (Rs.in Lakhs)                      |
|-----|--|---|------------------------------------|
|     |  | As at 30th September 2020<br>(Un-Audited) | As at 31st March 2020<br>(Audited) |
| 1   | <b>ASSETS</b>                            |   |                                    |
|     | <b>Non-Current Assets</b>                |   |                                    |
|     | a) Property, plant and equipment         | 72395.12                                  | 74777.78                           |
|     | b) Intangible assets                     | 16.52                                     | 20.57                              |
|     | c) Capital Work in progress              | 1322.86                                   | 682.44                             |
|     | d) Investment Property                   | 779.49                                    | 799.53                             |
|     | e) Financial Assets                      |   |                                    |
|     | i) Investments                           | 3796.68                                   | 2218.37                            |
|     | ii) Loans                                | 2529.71                                   | 2452.92                            |
|     | iii) Other financial assets              | 0.00                                      | 0.00                               |
|     | f) Other non-current assets              | 2299.14                                   | 2027.15                            |
|     | g) Deferred tax assets (net)             | 1498.53                                   | 0.00                               |
|     | <b>Total non-current assets</b>          | <b>84638.05</b>                           | <b>82978.76</b>                    |
|     | <b>Current Assets</b>                    |   |                                    |
|     | a) Inventories                           | 35779.38                                  | 65019.76                           |
|     | b) Financial Assets                      |   |                                    |
|     | i) Investments                           | 0.00                                      | 0.00                               |
|     | ii) Trade Receivables                    | 27224.27                                  | 27159.87                           |
|     | iii) Cash and Cash equivalents           | 82.74                                     | 371.26                             |
|     | iv) Bank balances other than (iii) above | 71.31                                     | 80.74                              |
|     | v) Other Financial Assets                | 190.84                                    | 66.35                              |
|     | c) Government grant receivables          | 1419.19                                   | 1419.19                            |
|     | d) Current Tax Assets (net)              | 48.30                                     | 62.88                              |
|     | e) Other Current Assets                  | 13778.29                                  | 13391.32                           |
|     | <b>Total Current Assets</b>              | <b>78594.32</b>                           | <b>107571.37</b>                   |
|     | <b>TOTAL ASSETS</b>                      | <b>163232.37</b>                          | <b>190550.13</b>                   |
| II. | <b>EQUITY AND LIABILITIES</b>            |   |                                    |
|     | a) Equity Share Capital                  | 1805.31                                   | 1805.31                            |
|     | b) Other equity                          | 77407.04                                  | 80108.28                           |
|     | <b>Total Equity</b>                      | <b>79212.35</b>                           | <b>81913.59</b>                    |
|     | <b>Non-Current liabilities</b>           |   |                                    |
|     | a) Financial Liabilities                 |   |                                    |
|     | i) Borrowings                            | 23278.10                                  | 16858.08                           |
|     | ii) Other financial liabilities          | 0.00                                      | 44.05                              |
|     | b) Deferred tax liabilities (net)        | 0.00                                      | 579.29                             |
|     | c) Other non-current liabilities         | 0.56                                      | 1.12                               |
|     | <b>Total non current Liabilities</b>     | <b>23278.66</b>                           | <b>17482.54</b>                    |
|     | <b>Current liabilities</b>               |   |                                    |
|     | a) Financial Liabilities                 |   |                                    |
|     | i) Borrowings                            | 41066.98                                  | 72879.38                           |
|     | ii) Trade and other payables             |   |                                    |
|     | -Due to MSME                             | 314.17                                    | 145.26                             |
|     | -Due to others                           | 3414.15                                   | 2636.78                            |
|     | iii) Other Financial liabilities         | 5066.05                                   | 2717.97                            |
|     | b) Other current liabilities             | 10683.29                                  | 12713.66                           |
|     | c) Provisions                            | 196.72                                    | 60.95                              |
|     | d) Current tax liability (Net)           | 0.00                                      | 0.00                               |
|     | <b>Total Current liabilities</b>         | <b>60741.36</b>                           | <b>91154.00</b>                    |
|     | <b>TOTAL EQUITY AND LIABILITIES</b>      | <b>163232.37</b>                          | <b>190550.13</b>                   |

FOR NAHAR SPINNING MILLS LIMITED

  
DINESH OSWAL  
MANAGING DIRECTOR  
DIN: 00607290

PLACE : LUDHIANA  
DATED : 10-11-2020



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**NAHAR SPINNING MILLS LIMITED  
 CASH FLOW STATEMENT**

| Particulars   | (Rs.in Lakhs) |            |
|---|---------------|------------|
|   | 30-09-2020    | 31-03-2020 |
| <b>Cash Flow from Operating Activities</b>                    |               |            |
| Net Profit Before Tax and Extra ordinary activities           | (6,522.07)    | (7,805.96) |
| Adjustments for :   |               |            |
| Depreciation  | 4,097.34      | 8,163.95   |
| Finance Cost  | 3,403.94      | 6,264.75   |
| Interest received   | (60.99)       | (237.92)   |
| Dividend Income   | (47.72)       | (54.59)    |
| Net Gain on Sale of Investments                               | (1.66)        | (6.51)     |
| Profit/ Loss on sale of Fixed Assets/ subsidies adjustments   | (31.70)       | (119.73)   |
|   | 7,359.21      | 14,009.95  |
| <b>Operating Profit before Working Capital Changes</b>        | 837.14        | 6,203.99   |
| Adjustment for:   |               |            |
| Trade Receivables   | (64.40)       | 3,576.58   |
| Inventories   | 29,240.38     | (2,470.05) |
| Increase(Decrease) in other financial assets                  | (124.49)      | (14.76)    |
| Increase(Decrease) in Long Term Loans & Advances              | (76.79)       | 2.87       |
| Increase(Decrease) in Govt grant receivables                  | -             | (52.29)    |
| Increase(Decrease) in other current assets                    | (386.97)      | (961.80)   |
| Increase(Decrease) in provisions                              | 135.77        | 85.26      |
| Increase (Decrease) in Other current liabilities              | (2,030.37)    | 4,777.46   |
| Increase (Decrease) in Other non current liabilities          | (0.56)        | (1.07)     |
| Increase(Decrease) in other financial Liabilities             | 40.78         | (3.40)     |
| Increase(Decrease) in other financial Liabilities (long Term) | (44.05)       | (2.26)     |
| Trade Payables  | 946.28        | (54.84)    |
|   | 27,635.58     | 4,881.70   |
| <b>Cash Generated from Operations</b>                         | 28,472.72     | 11,085.69  |
| Interest paid   | (2,669.14)    | (4,924.48) |
| Direct Taxes Paid/Adjusted                                    | (41.80)       | (43.77)    |
|   | (2,710.94)    | (4,968.25) |
| <b>Net cash flow from operating Activities</b>                | 25,761.78     | 6,117.44   |
| <b>Cash Flow from investing activities</b>                    |               |            |
| Purchase of Fixed Assets                                      | (1,727.00)    | (9,095.01) |
| Capital Work in Progress                                      | (640.42)      | 627.31     |
| Sale of Fixed Assets  | 68.12         | 166.30     |
| Increase(Decrease) in Other non current assets                | (271.99)      | 825.87     |
| Sale of Investments   | 300.00        | 365.71     |
| Interest Received   | 60.99         | 237.92     |
| Dividend Income   | 47.72         | 54.59      |
| Increase in Investment  | (77.27)       | (988.42)   |
|   | (2,239.85)    | (7,805.73) |
| <b>Net cash used in investing activities</b>                  | 23,521.93     | (1,688.29) |
| <b>Cash Flow from Financing Activities</b>                    |               |            |
| Proceeds from Long Term Borrowings                            | 10,450.14     | 12,896.48  |
| Repayment of Long Term Borrowings                             | (1,722.82)    | (6,005.63) |
| Increase (Decrease) in Short Term Borrowings                  | 550.00        | 3,300.00   |
| Increase (Decrease) in Working Capital Limits                 | (32,362.40)   | (6,465.45) |
| Interest Paid   | (734.80)      | (1,340.27) |
| Dividend Paid   | -             | (360.65)   |
| Corporate Dividend Tax Paid                                   | -             | (74.13)    |
|   | (23,819.88)   | 1,950.35   |
| <b>Net Cash Used in Financing Activities</b>                  | (23,819.88)   | 1,950.35   |
| <b>Net Increase in Cash &amp; Cash Equivalents</b>            | (297.95)      | 262.06     |
| Opening Cash and Cash Equivalents and other bank balances     | 452.00        | 189.94     |
| Closing Cash and Cash Equivalents and other bank balances     | 154.05        | 452.00     |

FOR NAHAR SPINNING MILLS LIMITED

  
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 MANAGING DIRECTOR  
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