



Nahar

SPINNING MILLS LTD.



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@owmnaahar.com Web Site : www.owmnaahar.com

CIN No. L17115PB1980PLC004341

Audited Standalone Financial results for the Quarter & Year Ended 31st March, 2017

Sr. No.	Particulars	(RS. IN LACS)				
		3 months ended 31.03.2017	3 months ended 31.12.2016	3 months ended 31.03.2016	Year Ended 31.03.2017	Year Ended 31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Income from operations					
	Revenue from operations	58377.71	50969.97	54744.95	213215.50	202918.51
II	Other income	408.71	260.21	297.34	2199.76	1803.34
III	Total income From operations	58786.42	51230.18	55042.29	215415.26	204721.85
IV	Expenses					
	(a) Cost of materials consumed	34806.92	33480.07	28481.92	128768.10	112400.09
	(b) Purchases of stock-in-trade	127.12	139.01	213.69	431.59	560.24
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3643.48	-2051.17	4540.01	-1481.84	428.52
	(d) Excise Duty Expense	0.21	0.29	2.58	3.83	10.08
	(e) Employee benefits expense	4703.17	4900.74	5615.83	19684.97	19673.90
	(f) Power & Fuel	6320.29	6275.62	5547.07	25292.63	26064.76
	(g) Depreciation and amortisation expense	2407.68	2397.12	2402.30	9582.68	10107.10
	(h) Finance Cost	717.28	783.61	1510.20	4103.01	5766.71
	(i) Other expenses	5064.84	4696.15	5112.74	22259.94	21677.28
	Total expenses	57790.99	50621.44	53426.34	208644.91	196688.68
V	Profit before exceptional and extraordinary Items and Tax	995.43	608.74	1615.95	6770.35	8033.17
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Corporate Social Responsibility Expenses (U/S 135 of the Companies Act, 2013)	0.00	0.00	105.40	0.00	120.40
VIII	Profit before Extraordinary Items and Tax	995.43	608.74	1510.55	6770.35	7912.77
IX	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
X	Profit before Tax	995.43	608.74	1510.55	6770.35	7912.77
XI	Tax expense(Including Deffered Tax etc.)	534.65	217.62	902.21	2195.15	2974.34
XII	Profit for the period from continuing operations	460.78	391.12	608.34	4575.20	4938.43
XIII	Other Comprehensive Income	42.44	108.81	-296.64	624.60	169.51
XIV	Total Comprehensive Income	503.22	499.93	311.70	5199.80	5107.94
XV	Paid-up equity share capital(Face Value Rs. 5/- each)	1803.27	1803.27	1803.27	1803.27	1803.27
XVI	Earnings per share (Rs.)					
	(a) Basic/Diluted	1.28	1.08	1.69	12.69	13.69

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Balance Sheet as at 31 March 2017

(Rs. in lakhs)

	Ind AS As at 31 March 2017	Ind AS As at 31 March 2016
ASSETS		
Non-current assets		
a) Property, plant & equipment	76070.80	81,289.69
b) Intangible assets	1.92	-
c) Capital work in progress	329.08	112.76
d) Investment Property	910.01	957.90
e) Financial Assets		
i) Investments	2477.38	1,512.00
ii) Loans	2395.81	2,130.69
f) Other non current assets	3486.24	1,720.10
	85,671.24	87,723.14
Current assets		
a) Inventories	48902.86	63,542.93
b) Financial Assets		
i) Investments	280.13	247.93
ii) Trade receivables	30360.44	36,285.58
iii) Cash and cash equivalents	2611.93	1,034.85
iv) Other bank balances	82.11	248.29
v) Other financial assets	50.60	87.74
c) Government grant receivables	1531.24	2,471.65
d) Current tax asset (Net)	0.00	19.89
e) Other current assets	6074.06	5,344.13
	89,893.37	1,09,282.99
Total Assets	1,75,564.61	1,97,006.13
Equity		
a) Equity Share Capital	1805.31	1,805.31
b) Other Equity	83821.50	79,272.80
	85,626.81	81,078.11
Non-current liabilities		
a) Financial Liabilities		
i) Borrowings	16935.38	27,303.39
ii) Other financial liabilities	0.00	50.00
b) Deferred tax liabilities (net)	3842.96	4,179.86
c) Other current liabilities	4.71	-
d) Provisions	0.00	-
	20,783.05	31,533.25
Current liabilities		
a) Financial Liabilities		
i) Borrowings	45592.61	64,300.98
ii) Trade payables	4817.37	3,517.73
iii) Other Financial Liabilities	11374.24	9,994.81
b) Other current liabilities	6937.13	6,249.86
c) Provisions	380.25	331.39
d) Current tax liability (Net)	53.15	-
	69,154.75	84,394.77
Total Equity and Liabilities	1,75,564.61	1,97,006.13

Place: Ludhiana
Date : 30th May, 2017

For Nahar Spinning Mills Limited

Dinesh Oswal
Managing Director
DIN: 00607290

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Notes:

- The Company is operating in single segment i.e. Textile, hence Segment Reporting as required under Ind As 108(Operating Segment) is not applicable.
- The Company has adopted Indian Accounting Standards (Ind AS) from 01 April 2016 (transition date being 01 April 2015) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as 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.
- The previous year/ quarterly figures have been recasted/regrouped/rearranged wherever necessary to make them comparable. The figures for the last quarter are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures upto the third quarter of the relevant financial year.
- The Board has recommended Dividend @ 30% i.e. Rs. 1.50 per Equity shares of Rs. 5/- each for the year ended 31st March, 2017 subject to approval of the members at the ensuing Annual General Meeting.
- Reconciliation of profit for the quarter & Year ended 31st March 2016 as per Previous GAAP vis-à-vis Ind AS :-

Particulars	(Rs. in Lakhs)	
	Quarter ended March 31, 2016	Year ended March 31, 2016
Net profit as per Previous GAAP	777.78	4989.28
Ind AS adjustments		
(i) Measurement of financial assets and financial liabilities at amortised cost	(19.06)	(3.50)
(ii) Measurement of financial assets at fair value through profit and loss (FVTPL)	6.96	12.50
(iii) Adjustment for recording actuarial (gains)/losses in OCI	(61.40)	(58.61)
(iv) Impact of measuring derivative financial instruments at fair value	(186.84)	
(v) Deferred tax on above Ind AS adjustments	90.90	(1.24)
Profit after tax as reported under Ind AS	608.34	4938.43
Other Comprehensive income/(expense) net of taxes	(296.64)	169.51
Total Comprehensive income as per reported under Ind AS	311.70	5107.94

Reconciliation of equity as per previous GAAP vis-à-vis Ind AS for year ended March 31, 2016:

6 Shareholder's equity as per previous GAAP	80370.61
Ind AS adjustments	
(i) Impact of fair valuation of equity instruments at FVOCI	14.68
(ii) Impact of fair valuation of equity instruments at FVTPL	40.78
(iii) Ancillary cost of borrowing as interest expense on borrowings	4.61
(iv) Fair valuation of financial instruments - interest free security deposits paid/retention money received	(3.48)
(iv) Restatement of Proposed dividend and Dividend tax	651.11
(v) Others	12.66
(vii) Deferred tax adjustments	(12.86)
Total equity as per Ind AS	81078.11

- The above results were reviewed by the Audit Committee and Audited by the Statutory Auditors and thereafter approved by the Board in its meeting held on 30th May, 2017

PLACE: LUDHIANA
 DATED: MAY 30, 2017

FOR NAHAR SPINNING MILLS LIMITED


DINESH OSWAL
 (MANAGING DIRECTOR)
 DIN: 00607290