

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, 2020**

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
I	Income from operations					
	(a) Revenue from operations	56861.34	58638.84	61431.85	208270.24	230519.75
	(b) Other income	86.15	0.74	6.18	727.90	1265.26
	<b>Total income from operations</b>	<b>56947.49</b>	<b>58639.58</b>	<b>61438.03</b>	<b>208998.14</b>	<b>231785.01</b>
II	Expenses					
	(a) Cost of materials consumed	33347.04	33260.80	36453.85	130570.01	142202.80
	(b) Purchases of stock-in-trade	137.46	164.15	125.50	471.72	397.95
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3360.69	6290.37	3059.34	4761.94	-3232.53
	(d) Employee benefits expense	5915.37	5885.98	5829.67	22951.42	22019.27
	(e) Power & Fuel	6075.44	6310.33	6119.10	24621.79	25696.58
	(f) Depreciation and amortisation expense	2085.76	2054.65	1882.86	8163.95	8361.24
	(g) Finance Cost	1836.32	1484.28	1681.13	6264.75	5505.13
	(h) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5854.70	4607.29	5069.15	18915.03	20357.65
	<b>Total expenses</b>	<b>58612.78</b>	<b>60057.85</b>	<b>60220.60</b>	<b>216720.61</b>	<b>221308.09</b>
III	Profit / (Loss) from operations before exceptional items and Tax	-1665.29	-1418.27	1217.43	-7722.47	10476.92
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)	83.49	0.00	66.85	83.49	66.85
VI	Profit / (Loss) from ordinary activities before Tax	-1748.78	-1418.27	1150.58	-7805.96	10410.07
VII	Tax expense(Including Deffered Tax etc.)	-410.00	-450.00	652.10	-2500.00	3837.60
VIII	<b>Net Profit / (Loss) from ordinary activities after Tax</b>	<b>-1338.78</b>	<b>-968.27</b>	<b>498.48</b>	<b>-5305.96</b>	<b>6572.47</b>
IX	Other Comprehensive Income(Net off Tax)	7.72	-80.59	145.14	-150.38	-234.61
X	<b>Total Comprehensive Income</b>	<b>-1331.06</b>	<b>-1048.86</b>	<b>643.62</b>	<b>-5456.34</b>	<b>6337.86</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 Earnings per equity share (Face Value of Rs. 5/- each)	0.00	0.00	0.00	80108.28	85890.87
XIII	(a) Basic/Diluted (Rs.)	-3.41	-2.68	1.38	-14.41	18.22



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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 IND AS - 116 (Leases) effective from 1st April, 2019 is not applicable on the company.
- 3 While preparing the final accounts, the revenue from operations has been reduced by an amount of Rs. 396.02 lacs on account of withdrawal of MEIS benefit by Ministry of Textile w.e.f. March 07, 2019, vide Government of India's Gazette Notification date January 14, 2020. Earlier accounts published up to December 2019 Quarter, this benefit amount was part of the revenue, but on account of said Govt. notification, the similar amount i.e., 396.02 lacs was shown as an expense under exceptional item. Thus reducing the turnover by benefit amount included earlier in revenue and deleting the expenses of similar amount out of exceptional item shown as an expense in December quarter result, the resulting effect on profitability of these entries while preparing the final accounts is NIL.
- 4 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.
- 5 In March 2020, World Health Organization (WHO) had declared the outbreak of Novel Coronavirus "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, all the Spinning plants and offices of the Company has been under lock-down, resulting thereto, the operations for the month of March 2020 have been impacted. 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.  
Given the uncertainty of quick turnaround to normalcy, post lifting of the lock down, 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, given early and required steps taken to contain, protect and mitigate the exposure. Pursuant to the relaxed guidelines, the Company has resumed its manufacturing operations as allowed in keeping with Government advisories. Since the situations are continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results and 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.
- 6 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 26th June, 2020. The financial results have been audited by Statutory Auditors of the Company.

For NAHAR SPINNING MILLS LIMITED



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

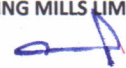
PLACE: LUDHIANA  
DATED: 26.06.2020

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Balance Sheet as at 31st March, 2020

SR.	PARTICULARS	(Rs.in Lakhs)	(Rs.in Lakhs)
		As at 31st March 2020 (Audited)	As at 31st March 2019 (Audited)
1	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	a) Property, plant and equipment	74777.78	73861.17
	b) Intangible assets	20.57	30.95
	c) Capital Work in progress	682.44	1309.75
	d) Investment Property	799.53	821.28
	e) Financial Assets		
	i) Investments	2218.37	2188.85
	ii) Loans	2452.92	2455.79
	iii) Other financial assets	0.00	0.00
	f) Other non-current assets	2027.15	2853.02
	<b>Total non-current assets</b>	<b>82978.76</b>	<b>83520.81</b>
	<b>Current Assets</b>		
	a) Inventories	65019.76	62549.71
	b) Financial Assets		
	i) Trade Receivables	27159.87	30736.45
	ii) Cash and Cash equivalents	371.26	118.70
	iii) Bank balances other than (ii) above	80.74	71.24
	iv) Other Financial Assets	66.35	51.59
	c) Government grant receivables	1419.19	1366.90
	d) Current Tax Assets (Net)	62.88	0.00
	e) Other Current Assets	13391.32	12429.52
	<b>Total Current Assets</b>	<b>107571.37</b>	<b>107324.11</b>
	<b>TOTAL ASSETS</b>	<b>190550.13</b>	<b>190844.92</b>
II.	<b>EQUITY AND LIABILITIES</b>		
	a) Equity Share Capital	1805.31	1805.31
	b) Other equity	80108.28	85890.87
	<b>Total Equity</b>	<b>81913.59</b>	<b>87696.18</b>
	<b>Non-Current liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	16858.08	6033.17
	ii) Other financial liabilities	44.05	46.30
	b) Deferred tax liabilities (net)	579.29	2996.97
	c) Other non-current liabilities	1.12	2.19
	<b>Total non current Liabilities</b>	<b>17482.54</b>	<b>9078.63</b>
	<b>Current liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	72879.38	76044.83
	ii) Trade and other payables		
	-- Due to MSME	145.26	336.57
	-- Due to others	2636.78	2500.31
	iii) Other Financial liabilities	2717.97	6655.42
	b) Other current liabilities	12713.66	7936.20
	c) Provisions	60.95	507.34
	d) Current tax liability (Net)	0.00	89.44
	<b>Total Current liabilities</b>	<b>91154.00</b>	<b>94070.11</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>190550.13</b>	<b>190844.92</b>

FOR NAHAR SPINNING MILLS LIMITED



**DINESH OSWAL**  
 MANAGING DIRECTOR  
 DIN: 00607290

PLACE : LUDHIANA  
 DATED : 26.06.2020

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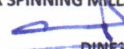
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**NAHAR SPINNING MILLS LIMITED**
**CASH FLOW STATEMENT**

Particulars	(Rs.in Lakhs)	
	31-03-2020	31-03-2019
	(Audited)	(Audited)
<b>Cash Flow from Operating Activities</b>		
Net Profit Before Tax and Extra ordinary activities	(7,805.96)	10,410.07
Adjustments for :		
Depreciation	8,163.95	8,361.24
CSR paid	-	(279.52)
Finance Cost	6,264.75	5,505.12
Interest received	(237.92)	(245.97)
Dividend Income	(54.59)	(43.96)
Net Gain on Sale of Investments	(6.51)	(35.16)
Profit/ Loss on sale of Fixed Assets/ subsidies adjustments	(119.73)	(138.22)
	<b>14,009.95</b>	<b>13,123.53</b>
<b>Operating Profit before Working Capital Changes</b>	<b>6,203.99</b>	<b>23,533.60</b>
Adjustment for:		
Trade Receiveables	3,576.58	3,798.48
Inventories	(2,470.05)	10,938.33
Increase(Decrease) in other financial assets	(14.76)	(9.26)
Increase(Decrease) in Long Term Loans & Advances	2.87	(62.28)
Increase(Decrease) in Govt grant receivables	(52.29)	59.90
Increase(Decrease) in other current assets	(961.80)	(2,554.69)
Increase(Decrease) in provisions	85.26	64.46
Increase (Decrease) in other current liabilities	4,777.46	553.54
Increase (Decrease) in other non current liabilities	(1.07)	0.52
Increase(Decrease) in other financial liabilities	(3.40)	47.14
Increase(Decrease) in other financial liabilities (long Term)	(2.26)	46.30
Trade Payables	(54.84)	(3,841.66)
	<b>4,881.70</b>	<b>9,040.78</b>
<b>Cash Generated from Operations</b>	<b>11,085.69</b>	<b>32,574.38</b>
Interest paid	(4,924.48)	(4,418.67)
Direct Taxes Paid/Adjusted	(43.77)	(3,115.66)
	<b>(4,968.25)</b>	<b>(7,534.33)</b>
<b>Net cash flow from operating Activities</b>	<b>6,117.44</b>	<b>25,040.05</b>
<b>Cash Flow from investing activities</b>		
Purchase of Fixed Assets	(9,095.01)	(12,335.68)
Capital Work in Progress	627.31	(719.17)
Sale of Fixed Assets	166.30	252.51
Increase(Decrease) in Other non current assets	825.87	(345.31)
Sale of Investments	365.71	6,352.71
Interest Received	237.92	245.97
Dividend Income	54.59	43.96
Increase in Investment	(988.42)	(6,333.68)
	<b>(7,805.73)</b>	<b>(12,838.69)</b>
<b>Net cash used in investing activities</b>	<b>(1,688.29)</b>	<b>12,201.36</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Long Term Borrowings	12,896.48	5,828.56
Repayment of Long Term Borrowings	(6,005.63)	(11,521.23)
Proceeds from Short Term Borrowings	3,300.00	-
Increase (Decrease) in Working Capital Limits	(6,465.45)	(5,278.64)
Interest Paid	(1,340.27)	(1,086.45)
Dividend Paid	(360.65)	(180.33)
Corporate Dividend Tax Paid	(74.13)	(37.07)
	<b>1,950.35</b>	<b>(12,275.16)</b>
<b>Net Cash Used in Financing Activities</b>	<b>1,950.35</b>	<b>(12,275.16)</b>
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>262.06</b>	<b>(73.80)</b>
Opening Cash and Cash Equivalents and other bank balances	189.94	263.74
Closing Cash and Cash Equivalents and other bank balances	452.00	189.94

FOR NAHAR SPINNING MILLS LIMITED

  
**DINESH OSWAL**  
 MANAGING DIRECTOR  
 DIN: 00607290

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 DATED : 26-06-2020