

Regd. Office & Corporate Office : 376, Industrial Area-A, Ludhiana - 141 003 (INDIA)
Phones : 91-161-2600701 to 705, 2606977 to 980 Fax : 91-161--2222942, 2601956
E-mail : secnel@owmnahar.com Website : www.owmnahar.com
CIN No. : L17115PB1988PLC008820
NPFL/SD/2016/

May 30, 2016

1. The Manager,
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G-Block
Bandra-Kurla Complex, Bandra (E)
MUMBAI - 400 051
2. The General Manager,
The Bombay Stock Exchange Limited
25th Floor, P.J. Tower,
Dalal Street, Mumbai
MUMBAI - 400 001

**SUB: OUTCOME OF BOARD MEETING, DISCLOSURE UNDER REGULATION 30 & 33
OF SEBI (LODR), REGULATIONS, 2015**

Sir,

Pursuant to the Clause 30 read with Part A of Schedule III And Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today, May 30, 2016 have, inter alia, taken following decisions:

1. The Audited Standalone Financial Results for the quarter and year ended 31st March, 2016 and Consolidated Financial Results for the year ended 31st March, 2016 as recommended by the Audit committee at its meeting held on May 28, 2016 were considered and approved, which are enclosed herewith along with auditors report thereon by M/s. Gupta Vigg & Co., Chartered Accountants, Ludhiana and declaration thereon as required vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 for unmodified opinion.
2. The Board has recommended dividend @ 10 on equity share capital i.e., Rs. 0.50/- per equity share of Rs. 5/- each for the year ended March 31, 2016.

The meeting of the Board of Directors Commenced at 10:00 a.m. and concluded at 11:00 a.m.

Kindly display the same on the notice board/website of the Exchange for the information of the general public as well as members of the Exchange.

Thanking you,
Yours faithfully,

For NAHAR POLY FILMS LTD


COMPANY SECRETARY

Encls: As above

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CIN No L17115PB1988PLC008820

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016
AND CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016**


(Rs.in lacs)

PART-I Sr. No.	Particulars	Stand-alone Results					Consolidated Results	
		3 months Ended	Preceding 3 months ended	Corresponding 3 months Ended in the Previous Year	Current Year Ended	Previous Year Ended	Current Year Ended	Previous Year Ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Income from operation							
	a) Net Sales/Income from operations	7090.54	6782.43	7585.94	28841.79	32944.76	28841.79	32944.76
	Less: Excise Duty	838.08	743.42	730.02	3182.42	3112.44	3182.42	3112.44
	Sales Net of Excise	6252.46	6039.01	6855.92	25659.37	29832.32	25659.37	29832.32
	b) Other Operating Income	136.55	117.56	141.68	517.52	504.45	517.52	504.45
	Total Income from operations (NET)	6389.01	6156.57	6997.60	26176.89	30336.77	26176.89	30336.77
	Expenses							
	a) Cost of materials consumed	4204.90	3972.15	4320.35	17356.31	21322.62	17356.31	21322.62
	b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work in progress and stock in trade	-104.99	202.02	167.21	239.70	573.14	239.70	573.14
	d) Power & Fuel	382.43	363.73	363.98	1508.13	1637.26	1508.13	1637.26
	e) Selling Expenses	393.15	355.88	534.75	1424.03	1939.55	1424.03	1939.55
	f) Employees cost	152.05	167.24	138.82	627.09	577.70	627.09	577.70
	g) Depreciation	547.79	552.83	534.65	2200.65	2172.12	2200.65	2172.12
	h) Other expenditure	164.78	124.90	88.18	543.72	367.22	543.72	367.22
	i) Total expenses	5740.11	5738.75	6147.94	23899.63	28589.61	23899.63	28589.61
	(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)							
	Profit/ Loss from Operations before Other Income, Finance Costs & Exceptional Items	648.90	417.82	849.66	2277.26	1747.16	2277.26	1747.16
	Other Income	70.27	10.12	89.86	277.33	323.63	178.16	224.46
	Profit/ Loss from ordinary activities before finance costs & Exceptional Items	719.17	427.94	939.52	2554.59	2070.79	2455.42	1971.62
	Finance Cost	142.26	173.38	289.75	798.00	1311.56	798.00	1311.56
	Profit/ Loss from ordinary activities after finance costs but before Exceptional Items	576.91	254.56	649.77	1756.59	759.23	1657.42	660.06
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Profit/ Loss from Ordinary Activities before tax	576.91	254.56	649.77	1756.59	759.23	1657.42	660.06
	Tax expense/ Income (including deferred tax)	232.73	89.02	305.49	591.73	305.49	591.73	305.49
	Net Profit/ Loss from Ordinary Activities after Tax	344.18	165.54	344.28	1164.86	453.74	1065.69	354.57
	Extraordinary Item (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Net Profit/ Loss for the period	344.18	165.54	344.28	1164.86	453.74	1065.69	354.57
	Share of profit of associates						433.34	754.06
	Minority interest						0.00	0.00
	Net Profit/ Loss after taxes, minority interest and Share of profit of associate	344.18	165.54	344.28	1164.86	453.74	1499.03	1108.63
	Paid up equity share capital (Face Value Rs. 5/-)	1229.40	1229.40	1229.40	1229.40	1229.40	1229.40	1229.40
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				14639.20	13621.86	20985.17	19653.85
	Earnings Per Share (before extraordinary item) (Basic/Diluted)	1.40	0.67	1.40	4.74	1.85	6.10	4.51
	Earnings Per Share (after extraordinary item) (Basic/Diluted)	1.40	0.67	1.40	4.74	1.85	6.10	4.51

NOTES:

- The disclosure requirements of Accounting Standard -17 (AS - 17) issued by the Institute of Chartered Accountants of India are not applicable as the main activities of the Company falls under single segment i.e. "BOPP Films"
- The Board has recommended Dividend @ 10% on equity share capital i.e. Rs. 0.50 per equity share of Rs. 5.00 each for the year ended 31.03.2016
- The previous year figures have been regrouped/ recasted, wherever necessary, to make them comparable
- The above results have been consolidated in respect of Associate Company pursuant to the requirements of Section 129(3) of the Companies Act, 2013
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year
- The above results were reviewed by the Audit Committee and Statutory Auditors and were thereafter taken on record by the Board of Directors at their meeting held on 30th May, 2016

For NAHAR POLY FILMS LTD.


SATISH KUMAR SHARMA
EXECUTIVE DIRECTOR
(DIN: 00402712)

Place : Ludhiana
Dated : 30.05.2016

Mumbai : 414, Raheja Chambers, 213 Nariman Point, Mumbai-400 021
Phones : 91-22-22835262, 22835362
Fax : 91-22-22872863
Email : mumbai@owmnahar.com

Gurgaon : Flat No. 22-B, Sector-18, Gurgaon-120 015 (INDIA)
Phones : 91-124-2430532 - 2430533
Fax : 91-124-2430536
Email : delhi@owmnahar.com

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 CIN No : L17115PB1988PLC008820


STATEMENT OF ASSET AND LIABILITIES AS AT 31.03.2016

(Rs. in Lacs)

Sr. No.	Particulars	Stand-alone Results		Consolidated Results	
		Current Year ended	Previous Year ended	Current Year ended	Previous Year ended
		31.03.2016	31.03.2015	31.03.2016	31.03.2015
A	EQUITY AND LIABILITIES				
	Shareholders' funds				
	(a) Share capital	1257.77	1257.77	1257.77	1257.77
	(b) Reserves and surplus	14639.20	13621.86	20985.17	19653.85
	(c) Money Received against share warrants	0.00	0.00	0.00	0.00
	Sub-total - Shareholders' Fund	15896.97	14879.63	22242.94	20911.62
2	Share application money pending allotment	0.00	0.00	0.00	0.00
3	Non-current liabilities				
	(a) Long-term borrowings	2601.04	4344.54	2601.04	4344.54
	(b) Deferred Tax Liabilities (Net)	347.95	103.45	347.95	103.45
	(c) Other Long Term Liabilities	0.00	0.00	0.00	0.00
	(d) Long-term provisions	0.00	0.00	0.00	0.00
	Sub-total - Non Current Liabilities	2948.99	4447.99	2948.99	4447.99
4	Current liabilities				
	(a) Short-term borrowings	181.40	2991.43	181.40	2991.43
	(b) Trade payables	358.73	399.04	358.73	399.04
	(c) Other current liabilities	2249.62	2090.18	2249.62	2090.18
	(d) Short-term provisions	247.99	65.71	247.99	65.71
	Sub-total - Current Liabilities	3037.74	5546.36	3037.74	5546.36
	TOTAL EQUITY AND LIABILITIES	21883.70	24873.98	28229.67	30905.97
B.	ASSETS				
	Non-current assets				
	(a) Fixed assets	6717.14	8891.82	6717.14	8891.82
	(b) Non-Current Investments	9856.80	9639.03	16202.77	15671.02
	(c) Deferred tax assets (net)	0.00	0.00	0.00	0.00
	(d) Long-Term Loans and Advances	187.76	193.41	187.76	193.41
	(e) Other non-current assets	0.00	0.00	0.00	0.00
	Sub-total - Non-Current Assets	16761.70	18724.26	23107.67	24756.25
2	Current assets				
	(a) Current investments	0.00	0.00	0.00	0.00
	(b) Inventories	791.48	944.90	791.48	944.90
	(c) Trade receivables	2780.56	3101.21	2780.56	3101.21
	(d) Cash and cash equivalents	24.74	40.78	24.74	40.78
	(e) Short-term loans and advances	1456.84	1982.50	1456.84	1982.50
	(f) Other current assets	68.38	80.33	68.38	80.33
	Sub-total - Current Assets	5122.00	6149.72	5122.00	6149.72
	TOTAL ASSETS	21883.70	24873.98	28229.67	30905.97

For NAHAR POLY FILMS LTD

Place : Ludhiana
 Dated : 30.05.2016


 SATISH KUMAR SHARMA
 EXECUTIVE DIRECTOR
 (DIN: 00402712)

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1. The Manager,
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Exchange Plaza, 5th Floor, Plot No. C/1, G-Block
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MUMBAI – 400 051


2. The General Manager,
The Bombay Stock Exchange Limited
25th Floor, P.J. Tower, Dalal Street,
MUMBAI – 400 001

**Sub: Declaration pursuant to Regulation 33(3)(d) of the
SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016**

Dear Sir,

In compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 as amended by SEBI vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016, I, S.K. Sharma, Executive Director of M/s. Nahar Poly Films Ltd. having its Registered Office at 376, Industrial Area-A, Ludhiana-141003, do hereby declare that the M/s. Gupta Vigg & Co., Ludhiana, the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2016.

DATE: 30.05.2016
PLACE: LUDHIANA



(S.K. SHARMA)
EXECUTIVE DIRECTOR
(DIN: 00402712)

GUPTA VIGG & CO.

Chartered Accountants

Tel. (O) 2532297, 2535156

Fax 0161-2535156

B.O.(Delhi) 26463343, 26488594

E-mail : lc.gupta@guptavigg.com

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Miller Ganj, LUDHIANA-141 003

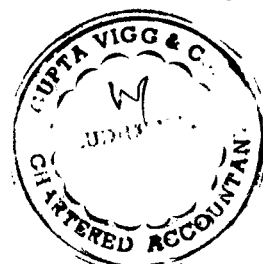
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Dated _____

**Independent Auditor's Report On the Standalone Financial Results of Nahar Poly Films Ltd.
Pursuant to the Regulation 33 of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of
M/s. Nahar Poly Films Ltd.
Ludhiana**

1. We have audited the quarterly and annual financial results of **M/s. Nahar Poly Films Ltd.** for the quarter and year ended 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and annual Financial Results have been prepared on the basis of the annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly and annual Financial Results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



GUPTA VIGG & CO.

Chartered Accountants

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Web : www.guptavigg.com

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Miller Ganj, LUDHIANA-141 003

Ref. No _____

Dated _____

- (ii) give a true and fair view of the net profit and other financial information for the quarter and year ended 31st March, 2016

Place: LUDHIANA

Date: 30.05.2016

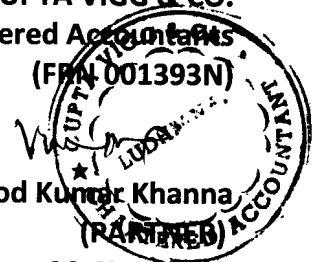
For GUPTA VIGG & CO.
Chartered Accountants

(FIRN 001393N)

Vinod Kumar Khanna

(PARTNER)

M. No. 81585



GUPTA VIGG & CO.

Chartered Accountants

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Dated _____

**Independent Auditor's Report On Consolidated Financial Results of Nahar Poly Films Ltd.
Pursuant to the Regulation 33 of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of
M/s. Nahar Poly Films Ltd.
Ludhiana**

1. We have audited the annual consolidated financial results of **M/s. Nahar Poly Films Ltd.** for the year ended 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated annual Financial Results have been prepared from consolidated annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards as mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - (i) includes the results of Nahar Capital and Financial Services Ltd.
 - (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



GUPTA VIGG & CO.

Chartered Accountants

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Miller Ganj, LUDHIANA-141 003

Ref. No _____

Dated _____

- (iii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31st March, 2016

Place: LUDHIANA

Date: 30.05.2016

For GUPTA VIGG & CO.
Chartered Accountants

(FRN 001393N)

Vinod Kumar Khanna
(PARTNER)

M. No. 81585

