



INDUSTRIAL ENTERPRISES LTD.

Regd. & Admn. Office : Focal Point, Ludhiana - 141 010. (INDIA)
Phones : 0091-161-2672590 to 91, 5064200 Fax : 0091-161-2674072, 5083213
E-mail : nilldh@owmnahar.com, Website : www.owmnahar.com

NIEL:SCY:2021:
9th August, 2021

BSE Limited
Floor 25, P J Towers,
Dalal Street, Fort, MUMBAI – 400 001
Scrip Code: 519136

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), MUMBAI – 400 051
Securities Symbol – NAHARINDUS

Sub: Outcome of Board Meeting

Dear Sir,

We wish to inform you that the Board of Directors of the company at its meeting held today i.e. 9th August, 2021 has approved the Un-audited Financial Results (Standalone & Consolidated) for the Quarter ended 30th June, 2021. We are enclosing herewith Un-audited Financial Results (Standalone & Consolidated) for the Quarter ended 30th June, 2021 along with Limited Review Reports thereon, issued by M/s. K.R.Aggarwal & Associates, Chartered Accountants, Statutory Auditors of the Company.

The meeting commenced at 3.30 P.M. and concluded at 5.50 P.M.

You are requested to take note of the same.

Thanking you,
Yours faithfully,

For NAHAR INDUSTRIAL ENTERPRISES LTD.


Mukesh Sood

(Company Secretary)

Encl: as above

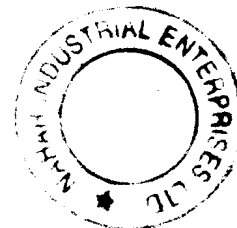


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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021
 (Amount Rs. In Lacs)

Sl. No.	Particulars	3 months ended 30.06.2021	Preceeding 3 months ended 31.03.2021	Corresponding 3 months ended 30.06.2020	Previous Year ended 31.03.2021
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	Income From Operations				
	a) Net Sales/Income from Operations	41516.29	45638.11	16721.58	139688.88
	b) Other Operating Income	150.03	724.18	733.31	2113.78
	Total Income from operations (a+b)	41666.32	46362.29	17454.89	141802.66
	Other Income	247.36	338.55	118.30	840.16
	Total Income	41913.68	46700.84	17573.19	142642.82
2	Expenses				
	a) Cost of Materials consumed	21347.79	28391.40	9203.14	72691.81
	b) Purchase of stock-in-trade	1288.40	1369.25	619.86	4212.29
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	(748.02)	(3985.64)	1977.85	8908.04
	d) Employee benefits expense	3702.90	3937.47	1860.40	13021.85
	e) Finance Costs	1419.50	1694.10	1379.89	5722.80
	f) Depreciation and amortisation expense	1194.09	1455.01	1450.05	5762.01
	g) Power & Fuel	5191.95	4953.60	2805.99	18290.11
	h) Other Expenses	4615.61	4915.53	1958.03	15324.68
	Total Expenses (a to h)	38012.22	42730.72	21255.21	143933.59
3	Profit/(Loss) from ordinary activities before tax	3901.46	3970.12	(3682.02)	(1290.77)
4	Tax expense (including Deferred tax etc.)	420.87	(49.33)	(328.20)	(377.53)
5	Net Profit/(Loss) from ordinary activities after tax	3480.59	4019.45	(3353.82)	(913.24)
6	Extraordinary Items	-	-	-	-
7	Net Profit /(Loss) for the period	3480.59	4019.45	(3353.82)	(913.24)
8	Other Comprehensive Income (net of tax)	1.42	91.85	0.32	92.80
9	Total Comprehensive Income	3482.01	4111.30	(3353.50)	(820.44)
10	Paid-up equity share capital (Face Value Rs. 10/- per share)	3983.51	3983.51	3983.51	3983.51
11	Other Equity (excluding Revaluation reserve) as shown in the Audited Balance Sheet of the previous year.				69411.61
12 (i)	Earnings Per Share (before extraordinary items) (Basic/Diluted):	8.74	10.09	(8.42)	(2.29)
12 (ii)	Earnings Per Share (after extraordinary items) (Basic/Diluted):	8.74	10.09	(8.42)	(2.29)

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STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	(Amount Rs. In Lacs)			
		3 months ended 30.06.2021 (Un-Audited)	Preceeding 3 months ended 31.03.2021 (Audited)	Corresponding 3 months ended 30.06.2020 (Un-Audited)	Previous Year ended 31.03.2021 (Audited)
1	Segment Revenue				
	a) Textile	38099.45	40296.68	11866.89	120735.20
	b) Sugar	3404.89	5663.35	4853.18	19396.06
	c) Others	11.95	46.09	1.51	65.55
	Total	41516.29	46006.12	16721.58	140196.81
	Less: Inter Segment Revenue	-	368.01	-	507.93
	Net Sales/Income from Operations	41516.29	45638.11	16721.58	139688.88
2	Segment Results				
	Profit/(Loss) before interest & tax from each segment				
	a) Textile	5246.65	4848.94	(2574.63)	3052.09
	b) Sugar	133.06	946.60	363.27	1713.63
	c) Others	(58.75)	(131.32)	(90.77)	(333.69)
	Total	5320.96	5664.22	(2302.13)	4432.03
	Less: Finance Costs	1419.50	1694.10	1379.89	5722.80
	Total Profit/(Loss) before tax	3901.46	3970.12	(3682.02)	(1290.77)
3	Segment Assets				
	a) Textile	121614.96	120115.10	114161.70	120115.10
	b) Sugar	12562.54	15665.33	15086.68	15665.33
	c) Other (unallocable)	20877.76	20904.92	19408.92	20904.92
	Total	155055.26	156685.35	148657.30	156685.35
4	Segment Liabilities				
	a) Textile	52830.75	54599.73	45672.91	54599.73
	b) Sugar	6911.46	10047.11	10511.84	10047.11
	c) Other (unallocable)	591.93	764.62	821.58	764.62
	Total	60334.14	65411.46	57006.33	65411.46
5	Capital Employed				
	(Segment assets - Segment Liabilities)				
	a) Textile	68784.21	65515.37	68488.79	65515.37
	b) Sugar	5651.08	5618.22	4574.84	5618.22
	c) Other (unallocable)	20285.83	20140.30	18587.34	20140.30
	Total	94721.12	91273.89	91650.97	91273.89

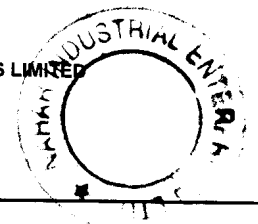
- Notes: 1. The above results were reviewed by the Audit Committee of Directors on 9th August, 2021 and taken on record by the Board of Directors at its meeting held on 9th August, 2021.
2. The Financial results has been prepared in accordance with the Indian Accounting Standard ("Ind AS") as prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued thereunder and SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 as amended from time to time.
3. On account of Covid-19 pandemic, the Government of India imposed a complete nation-wide lockdown on March 24, 2020 leading to temporarily shut down of company's activities and operations for some period during first quarter ended 30th June, 2020. Hence, results of the quarter ended 30th June, 2021 are not comparable with corresponding quarter ended 30th June, 2020. The Company has made assessment of its liquidity position for the current year and the recoverability and carrying value of its assets. The Company has considered internal and external sources of information for making said assessment. On the basis of said assessment, the Company expects to recover the carrying amount of these assets and no material adjustments is required in the financial results. Given the uncertainties associated with nature, condition and duration of Covid-19, the Company will closely monitor any material changes arising out of the future economic conditions and its impact on the business of the Company.
4. Previous period's figures have been regrouped / rearranged wherever considered necessary. The figure for the quarter ended 31st March, 2021 as reported in these financial result are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the relevant financial year.
5. The Financial results have been subjected to limited review by Statutory Auditors of the company.

Place: Ludhiana
 Dated: 9th August 2021

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

 Dinesh Gogna
 Director

(DIN: 00498670)



GSTIN : 03AACCN3563A2Z2, CIN : L15143PB1983PLC018321



KR AGGARWAL & ASSOCIATES
Chartered Accountants

SCO 549/10 (1st Floor), Sutlej Tower,
Near Fountain Chowk, Opp. Petrol Pump,
Cemetery Road, Ludhiana (Punjab) - 141001

Mobile: +91 97800 19361
+91 70093 33760
e-Mail: kraggarwalassociates@gmail.com

LIMITED REVIEW REPORT

To
The Board of Directors
Nahar Industrial Enterprises Limited

1. We have reviewed the accompanying statement of Unaudited Standalone financial results of **NAHAR INDUSTRIAL ENTERPRISES LIMITED** ("the company") for the Quarter ended June 30, 2021 ("the statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and approved by the company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement; prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



KR AGGARWAL & ASSOCIATES
Chartered Accountants

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Near Fountain Chowk, Opp. Petrol Pump,
Cemetery Road, Ludhiana (Punjab) - 141001

Mobile: +91 97800 19361
+91 70093 33760
e-Mail: kraggarwalassociates@gmail.com

5. We draw attention to Note 3 of the statement, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our conclusion on the Statement is not modified in respect of this matter.

Place: Ludhiana
Date: 9th August, 2021

For K R AGGARWAL & ASSOCIATES

Chartered Accountants



(Partner)

Membership No. 544757

UDIN: 21544757AAAABR2166

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Sl. No.	Particulars	(Amount Rs. In Lacs)			
		3 months ended 30.06.2021 (Un-Audited)	Preceeding 3 months ended 31.03.2021 (Audited)	Corresponding 3 months ended 30.06.2020 (Un-Audited)	Previous Year ended 31.03.2021 (Audited)
1	Income From Operations				
	a) Net Sales/Income from Operations	41516.29	45638.11	16721.58	139688.88
	b) Other Operating Income	150.03	724.18	733.31	2113.78
	Total Income from operations (a+b)	41666.32	46362.29	17454.89	141802.66
	Other Income	247.36	338.55	118.30	840.16
	Total Income	41913.68	46700.84	17573.19	142642.82
2	Expenses				
	a) Cost of Materials consumed	21347.79	28391.40	9203.14	72691.81
	b) Purchase of stock-in-trade	1288.40	1369.25	619.86	4212.29
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	(748.02)	(3985.64)	1977.85	8908.04
	d) Employee benefits expense	3702.90	3937.47	1860.40	13021.85
	e) Finance Costs	1419.50	1694.10	1379.89	5722.80
	f) Depreciation and amortisation expense	1194.09	1455.01	1450.05	5762.01
	g) Power & Fuel	5191.95	4953.60	2805.99	18290.11
	h) Other Expenses	4615.61	4915.53	1958.03	15324.68
	Total Expenses (a to h)	38012.22	42730.72	21255.21	143933.59
3	Profit/(Loss) from operations before tax	3901.46	3970.12	(3682.02)	(1290.77)
4	Share of profit/(loss) of associate	0.53	2.74	36.62	51.49
5	Profit/(Loss) from ordinary activities before tax	3901.99	3972.86	(3645.40)	(1239.28)
6	Tax expense (including Deferred tax etc.)	422.26	(54.13)	(312.90)	(361.62)
7	Net Profit/(Loss) from ordinary activities after tax	3479.73	4026.99	(3332.50)	(877.66)
8	Extraordinary Items	-	-	-	-
9	Net Profit/(Loss) for the period	3479.73	4026.99	(3332.50)	(877.66)
10	Other Comprehensive Income (net of tax)	1.42	91.85	0.32	92.80
11	Total Comprehensive Income	3481.15	4118.84	(3332.18)	(784.86)
12	Paid-up equity share capital (Face Value Rs. 10/- per share)	3983.51	3983.51	3983.51	3983.51
13	Other Equity (excluding Revaluation reserve) as shown in the Audited Balance Sheet of the previous year.				70272.60
14 (i)	Earnings Per Share (before extraordinary items) (Basic/Diluted):	8.74	10.11	(8.37)	(2.20)
14 (ii)	Earnings Per Share (after extraordinary items) (Basic/Diluted):	8.74	10.11	(8.37)	(2.20)

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CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

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SI. No.	Particulars	(Amount Rs. In Lacs)			
		3 months ended 30.06.2021	Preceeding 3 months ended 31.03.2021	Corresponding 3 months ended 30.06.2020	Previous Year ended 31.03.2021
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	Segment Revenue				
	a) Textile				
	b) Sugar	38099.45	40296.68	11866.89	120735.20
	c) Others	3404.89	5663.35	4853.18	19396.06
	Total	11.95	46.09	1.51	65.55
	Less: Inter Segment Revenue	41516.29	46006.12	16721.58	140196.81
	Net Sales/Income from Operations		368.01		507.93
2	Segment Results	41516.29	45638.11	16721.58	139688.88
	Profit/(Loss) before interest & tax from each segment				
	a) Textile				
	b) Sugar	5246.65	4848.94	(2574.63)	3052.09
	c) Others	133.06	946.60	363.27	1713.63
	Total	(58.75)	(131.32)	(90.77)	(333.69)
	Less: Finance Costs	5320.96	5664.22	(2302.13)	4432.03
	Share of profit/(loss) of associate	1419.50	1694.10	1379.89	5722.80
	Total Profit/(Loss) before tax	0.53	2.74	36.62	51.49
3	Segment Assets	3901.99	3972.86	(3645.40)	(1239.28)
	a) Textile				
	b) Sugar	121614.96	120115.10	114161.70	120115.10
	c) Other (unallocable)	12562.54	15665.33	15086.68	15665.33
	Total	21956.98	21985.27	20470.68	21985.27
4	Segment Liabilities	156134.48	157765.70	149719.06	157765.70
	a) Textile				
	b) Sugar	52830.75	54599.73	45672.91	54599.73
	c) Other (unallocable)	6911.46	10047.11	10511.84	10047.11
	Total	591.93	764.62	821.58	764.62
5	Capital Employed	60334.14	65411.46	57006.33	65411.46
	(Segment assets - Segment Liabilities)				
	a) Textile				
	b) Sugar	68784.21	65515.37	68488.79	65515.37
	c) Other (unallocable)	5651.08	5618.22	4574.84	5618.22
	Total	21365.05	21220.65	19649.10	21220.65
		95800.34	92354.24	92712.73	92354.24

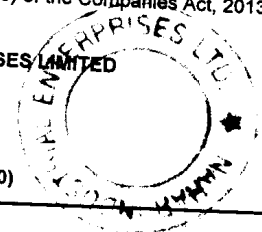
- Notes: 1. The above results were reviewed by the Audit Committee of Directors on 9th August, 2021 and taken on record by the Board of Directors at its meeting held on 9th August, 2021.
2. The Financial results has been prepared in accordance with the Indian Accounting Standard ("Ind AS") as prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued thereunder and SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 as amended from time to time.
3. On account of Covid-19 pandemic, the Government of India imposed a complete nation-wide lockdown on March 24, 2020 leading to temporarily shut down of company's activities and operations for some period during first quarter ended 30th June, 2020. Hence, results of the quarter ended 30th June, 2021 are not comparable with corresponding quarter ended 30th June, 2020. The Company has made assessment of its liquidity position for the current year and the recoverability and carrying value of its assets. The Company has considered internal and external sources of information for making said assessment. On the basis of said assessment, the Company expects to recover the carrying amount of these assets and no material adjustments is required in the financial results. Given the uncertainties associated with nature, condition and duration of Covid-19, the Company will closely monitor any material changes arising out of the future economic conditions and its impact on the business of the Company.
4. Previous period's figures have been regrouped / rearranged wherever considered necessary. The figure for the quarter ended 31st March, 2021 as reported in these financial result are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the relevant financial year.
5. The above results have been consolidated in respect of Associate Companies pursuant to the requirement of section 129 (3) of the Companies Act, 2013.
6. The Financial results have been subjected to limited review by Statutory Auditors of the company.

Place: Ludhiana
 Dated: 9th August 2021

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

 Dinesh Gogna
 Director

(DIN: 00498670)



GSTIN : 03AACCN3563A2Z2, CIN : L15143PB1983PLC018321

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Mobile: +91 97800 19361
+91 70093 33760
e-Mail: kraggarwalassociates@gmail.com

LIMITED REVIEW REPORT

To
The Board of Directors of
Nahar Industrial Enterprises Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Nahar Industrial Enterprises Limited ("the Company") and its associate companies for the Quarter ended June 30, 2021 ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of interim financial information performed by the independent auditor of the entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Cotton County Retail Limited (Associate Company).
 - b. Vardhman Investment Limited (Associate Company).
 - c. J.L Growth Fund Ltd. (Associate Company).
 - d. Atam Vallabh Financier Limited (Associate Company)

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Mobile: +91 97860 19161

+91 90993 33760

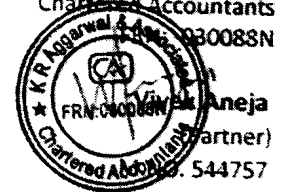
e-Mail: kr.aggarwal@krassociates@gmail.com

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated Ind AS un-audited financial statements also includes the company's share of I-GAAP (loss) of Rs 0.06 crore for the Quarter ended June 30, 2021 from one associate (cotton county retail limited) which have been reviewed by us. We did not review the I-GAAP financial statements / information of three associates (J.L Growth fund limited, Vardhman investment limited and Atam Vallabh Financier Limited), whose financial statements / financial information reflect our share of I-GAAP profit after tax of Rs 0.05 crore as considered in the consolidated Ind AS financial statements, in so far as it relates to the amounts and the disclosures included in respect of these associates is based solely on the reports of the other auditors.
7. We draw attention to Note 3 of the statement, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our conclusion on the Statement is not modified in respect of this matter.

Place : Ludhiana
Dated: 9th August, 2021

For K R Aggarwal & Associates
Chartered Accountants



UDIN NO: 21544757AAAABS3559